

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.1257
FOR ANSWER ON 04/05/2016

FINANCIAL PACKAGE TO HELP REVIVE STEEL SECTOR

1257. SHRI A.W. RABI BERNARD:

Will the Minister of STEEL be pleased to state:

- (a) whether Government is readying a financial package to help revive the steel sector and prevent bank loans advanced to steel firms from turning bad, if so, the details thereof;
- (b) whether the Ministry is working with Ministry of Finance on the package;
- (c) if so, the details thereof;
- (d) whether Government's move comes after similar efforts in the road and power sectors and it comes even as the banking system faces considerable stress from non-performing assets; and
- (e) if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF
STEEL AND MINES

(SHRI VISHNU DEO SAI)

(a)to(e): Indian Steel Associations and Indian Chamber of Commerce have sent representations to Ministry of Steel for working out a suitable comprehensive package to support steel sector. Their representations have been forwarded to Department of Financial Services.
