

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.3173
FOR ANSWER ON 29/03/2017

DISTRESS SALE OF SAIL SUBSIDIARIES

3173. SHRI T. RATHINAVEL:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that Government has decided not to go in for distress sale of three Steel Authority of India Limited (SAIL) subsidiaries such as Salem Steel Plant, Visvesvaraya Iron and Steel Plant and Chandrapur Ferro Alloy;
- (b) if so, the details thereof;
- (c) whether it is also a fact that Government is also considering for a management that will turn around these; units; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR STEEL

(SHRI VISHNU DEO SAI)

(a)to(d): The Government has accorded 'in-principle' approval for strategic disinvestment of only three units of Steel Authority of India Limited (SAIL) i.e. Visveswaraya Iron and Steel Plant (VISP), Bhadravati, Salem Steel Plant (SSP), Tamil Nadu and Alloy Steel Plant (ASP), Durgapur. These three units of Steel Authority of India Limited (SAIL) have been consistently making losses. The entire process of the strategic disinvestment would be carried out with the help of a Transaction Adviser (TA), a Legal Adviser (LA) and an Asset Valuer (AV). The Request for Proposal (RFP) for appointment of TA, LA and AV have been uploaded on SAIL website.
