

GOVERNMENT OF INDIA  
MINISTRY OF STEEL

**RAJYA SABHA**  
**UNSTARRED QUESTION NO.4773**  
FOR ANSWER ON 09/05/2013

**STOPPING OF LOANS/FINANCES FOR STEEL PROJECTS**

4773. SHRI NARESH AGRAWAL:

Will the Minister of STEEL be pleased to state:

- (a) whether the banks have stopped providing finances and loans for new steel projects;
- (b) if so, the reasons therefor and details thereof;
- (c) whether Government has taken any step to address the situation, the details thereof; and
- (d) if not, the reasons therefor?

**ANSWER**

THE MINISTER OF STEEL

(SHRI BENI PRASAD VERMA)

(a)to(d): Steel is a deregulated sector and the decision relating to investment/detailed strategy regarding financial matters and implementation etc., are taken solely by the concerned investors based on various factors like assessment of prevailing and expected market/economic conditions etc. Ministry of Steel has no information regarding denial of loan facilities by banks to the steel sector in general.

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