

GOVERNMENT OF INDIA  
MINISTRY OF STEEL

**RAJYA SABHA**  
**UNSTARRED QUESTION NO.730**  
FOR ANSWER ON 29/11/2012

**MISSING OF TARGET BY STEEL INDUSTRY**

730. SHRI BHUPENDER YADAV:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that the steel industry has missed its production target for 2011-12 by 40 per cent and that Government has now revised the timeline for achieving the target to 2016-17;
- (b) whether Government is envisaging the introduction of a new steel policy;
- (c) if so, the details thereof; and
- (d) the steps that have been taken to induce FDI in the steel industry in the face of major current investments being delayed?

**ANSWER**

THE MINISTER OF STEEL

(SHRI BENI PRASAD VERMA)

(a)to(c): Production of steel has been consistently increasing since last several years. As per the available information, production of crude steel has increased from 70.67 MT in 2010-11 to 73.79 MT in 2011-12. The present National Steel Policy was formulated in the year 2005. However, in view of the changed scenario, globally as well as domestically, the Ministry of Steel has decided to formulate a new National Steel Policy which will inter-alia address a number of issues having bearing on development and growth of steel industry in the country.

(d) Steel is a deregulated sector. As such, the decision to enter into joint venture/tie-ups/acquisitions/direct investment resulting into flow of FDI into the country, is taken by entrepreneurs based on their review to expand their business. The Government in such cases offers the policy framework, facilitating and encouraging such inflow.

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