

(b) whether Export Credit and Guarantee Corporation Ltd., when approached by MSTC has failed to reimburse the amount due to be paid by the foreign buyers on fragile pleas; and

(c) if so, the details in this regard and the steps taken by Export Credit Guarantee Corporation Ltd. to honour the Insurance facility extended to the export by MSTC?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI A. SAI PRATHAP): (a) For the year 2008-09 the outstanding dues from the foreign buyers are Rs. 430.77 crore through the Export Credit and Guarantee Corporation Limited (ECGC) under export credit insurance cover.

(b) and (c) Full claim has been lodged by MSTC with the ECGC. The ECGC has not accepted the claim and has failed to reimburse the amount due to be paid by the foreign buyers on the ground that the matter has since been referred to CVC/CBI for investigation.

Setting up of ultra mega steel projects

3565. SHRI M.V. MYSURA REDDY:

SHRI JAI PRAKASH NARAYAN SINGH:

Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that Government is preparing a blueprint to start Ultra Mega Steel Projects (UMSP) on the lines of Ultra Mega Power Projects so as to increase steel production, etc.;

(b) if so, the details of report the PFC Consulting Limited has given to Government on UMSP;

(c) whether Government is also planning for setting up of Steel Finance Corporation to ensure availability of funds to UMSP; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI A. SAI PRATHAP): (a) and (b) Ministry of Steel has requested PFC Consulting Limited to prepare an 'Approach Paper for Ultra Mega Steel Project' in the steel sector on similar lines to the Ultra Mega Power Projects. The report has not been submitted yet.

(c) and (d) Ministry of Steel has no proposal for setting up of steel Finance Corporation.
