

Loss reported by SAIL

1407. SHRI S. THANGAVELU: Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that Steel Authority of India Limited (SAIL) has reported a stand alone net loss of ₹ 1055.96 crore for the second quarter ended September 30, 2015 due to lower sales realization;

(b) whether it is also a fact that the steel manufacturers had a low net margin of 4.2 per cent in February this year with many big manufacturers reporting losses in the April-June quarter due to competition from cheap imports; and

(c) if so, the details thereof?

THE MINISTER OF STEEL (SHRI NARENDRA SINGH TOMAR): (a) Yes, Sir.

(b) and (c) During April-June quarter of this fiscal year Profit After Tax (PAT) of majority of steel makers such as SAIL, JSW Steel and JSPL except Tata Steel has decreased. As per information, PAT of major steel making companies during the quarter is:—

Sl. No.	Companies	PAT (in ₹ crores)		
		Q1 FY-2016	Q4 FY-2015	Q-oQ (%)
1.	JSW Steel	31	189	-84%
2.	SAIL	-322	334	-196%
3.	Tata Steel	1249	814	53%
4.	JSPL	-267	-235	-14%

Strategy for achieving production targets of SAIL

†1408. SHRI RAM NATH THAKUR: Will the Minister of STEEL be pleased to state:

(a) whether Government has finalized any long term strategy for achieving the production targets fixed for the Steel Authority of India Limited (SAIL), if so, the details thereof;

(b) whether the Steel Authority of India Limited has sufficient funds to achieve the said targets; and

(c) if so, the details thereof along with the total funds utilised and the achievements made?

† Original notice of the question was received in Hindi.

THE MINISTER OF STEEL (SHRI NARENDRA SINGH TOMAR): (a) SAIL Board has accorded “in-principle” approval to the possibility of brownfield growth potential of SAIL’s integrated steel plants assessed at 50 million tonnes of hot metal and 48 million tonnes of crude steel over the years in phases, after stabilization of production from the current phase of expansion.

(b) and (c) The expenditure will be met through a combination of borrowings and internal resources by SAIL.

Proposal of NMDC to acquire coal mines abroad

1409. SHRI PARIMAL NATHWANI: Will the Minister of STEEL be pleased to state:

(a) whether the National Mineral Development Corporation (NMDC) proposes to acquire coal mines abroad;

(b) if so, the names of the countries where it plans to acquire the mines;

(c) whether the corporation will form Joint Venture;

(d) if so, the details thereof;

(e) the production capacity of mines shortlisted; and

(f) the quantum of investment likely to be made by the NMDC?

THE MINISTER OF STEEL (SHRI NARENDRA SINGH TOMAR): (a) to (d) As part of its expansion activities, NMDC directly scouts coal mines abroad including countries like Russia, USA, Canada, Mozambique, South Africa, Indonesia, Australia etc. NMDC as on date has invested ₹ 321.33 crore in International Coal Venture Limited (ICVL), a Special Purpose Vehicle along with SAIL, RINL, CIL and NTPC. Presently NMDC has not shortlisted any active proposal for acquisition of coal mines abroad.

(e) and (f) Does not arise.

Setting up of minimum import price of steel

1410. SHRI PALVAI GOVARDHAN REDDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government has set up a minimum import price of steel to check dumping from China, South Korea and other nations;

(b) what has been the impact of dumping of steel by foreign countries;