

(c) if so, whether Government would take steps to ensure timely, need based, affordable and prioritised delivery of steel to these steel based downstream industries, if so, by when and if not, reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI VISHNU DEO SAI): (a) Yes, Sir.

(b) Yes, Sir.

(c) All these industries are commercial ventures

Investment in joint ventures/subsidiaries of SAIL

954. SHRI SANJAY SINGH: Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that out of 29 joint ventures/subsidiaries of SAIL, only six are profitable;

(b) if so, the action taken and the steps taken against the poor decision-making, given the fact that public money in the form of investment has been wasted and the employees are being penalised by stopping their pension, leave encashment and pay revision;

(c) if so, the loss share of the remaining 23 units since 2015, year-wise; and

(d) what is the total investment in these 29 joint ventures/subsidiaries out of the total Modernisation and Expansion investment upto 31st March, 2018?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI VISHNU DEO SAI): (a) No, Sir. Out of 29 Joint Ventures (JVs)/Subsidiaries of Steel Authority of India Limited (SAIL), based on the annual accounts for the financial year ending 31.03.2018, 7 are profitable.

(b) After a detailed review done in June, 2017, SAIL decided to close 12 loss making Joint Venture/Subsidiary Companies in addition of earlier decision to close down 4 Joint Venture companies and 3 subsidiaries companies.

(c) The details of loss share of the remaining 22 units since 2015, year-wise, is given in the Statement (*See* below).

(d) The investment of SAIL in these 29 JVs/Subsidiaries/Associate Companies as on 31.03.2018 is ₹ 1434.72 crore. The expenditure in Modernisation and Expansion of SAIL does not include any investment in its JVs/Subsidiaries/Associate Companies.

Statement

Details of the Twentytwo loss making Joint Venture/Subsidiaries/Associate Companies of SAIL

Sl.No.	Nature	Joint Venture/Subsidiary/Associate	Net profit(+)/loss(-)	
			2017-18	2016-17
1.	JV	SAIL MOIL Ferro Alloys Private Limited	-0.91	-0.37
2.	JV	SAIL SCI Shipping Private Limited	0.00	0.00
3.	JV	SAIL SCL Kerala Limited	-16.20	-12.46
4.	JV	SAIL Kobe Iron India Pvt. Limited	0.00	0.00
5.	JV	S & T Mining Co. Private Limited	-5.53	-2.63
6.	JV	SAIL RITES Bengal Wagon Industry Private Limited	-4.14	-12.97
7.	JV	SAIL Bengal Alloy Castings Pvt. Limited	-0.01	-0.01
8.	JV	Bhilai Jaypee Cement Limited	-42.04	-68.73
9.	JV	VSL SAIL JVC Limited	-0.43	0.00
10.	JV	Abhinav SAIL JVC Limited	-0.05	-0.07
11.	JV	SAIL Bansal Service Centre Limited	-0.59	-0.39
12.	JV	TMT SAL SAIL JV Limited	0.00	0.00

13.	JV	SAL SAIL JVC Limited	-0.01	-0.01	
14.	JV *	NMDC SAIL Limited	-0.01	-0.01	N
15.	JV *	Bastar Railway Pvt. Limited	-2.41	-0.09	
16.	Subsidiary	SAIL Jagdishpur Power Plant Limited	-0.01	-0.01	
17.	Subsidiary	Chhattisgarh Mega Steel Limited	-0.01	0.00	
18.	Subsidiary	SAIL Sindri Projects Limited	0.00	-0.01	
19.	JV	UEC SAIL Information Technology Limited	#		
20.	JV	Romelt SAIL (India) Limited			
21.	JV	North East Steel and Galvanising Limited			
22.	Subsidiary	IISCO Ujjain Pipe and Foundry Company Limited			

* The JV company came into existence in FY 2016-17.

The action for closure of these JVs/Subsidiary Companies is in process.