

SAILs Pension Scheme

3819. SHRI SANJAY SINGH: Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that SAIL's Pension Scheme as per 2nd PRC DPE OM No. 02/70/08-DPE(WC)-GL-XVI/08 dated 26th November, 2008 and DPE OM No. 02/70/08-DPE (WC)-GL VII/09 dated 2nd April, 2009 has been cleared by SAIL Board in its 439th meeting on 9th February, 2017;

(b) whether it is also a fact that all other Maharatna and some Navratna companies have implemented the said pension scheme w.e.f. 1st January, 2007; and

(c) if so, the reasons for non-implementation of the SAIL's Pension Scheme w.e.f. 1st January, 2007?

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

(b) The Department of Public Enterprises, the concerned nodal department, does not maintain such data on centralised basis.

(c) Introduction of a pension scheme in a CPSE depends upon confirming to DPE guidelines and fulfilling the relevant factors such as affordability and sustainability of the scheme based on profitability of the company.

Rationale behind strategic disinvestment of SAIL units

3820. SHRI SANJAY SINGH: Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that, although global oversupply of steel and demand regression started in 2012, Government was late in taking appropriate safeguard measures only in February, 2016, by which time, damage was already done to Indian steel industry;

(b) whether it is also a fact that Indian steel industry is stressed like Telecom industry; and

(c) if so, rationale behind strategic disinvestment of three SAIL units, Salem Steel Plant, Visveswaraya Iron and Steel Plant (VISP) and Chandrapur Ferro Alloy Plant on one hand and opening of 11 new Steel Processing Unit (SPU) by SAIL in non-steel producing States?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI VISHNU DEO SAI): (a) Global over supply of steel and demand regression started to show