

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.2556
FOR ANSWER ON 20/12/2021

DISINVESTMENT/PRIVATIZATION OF VIZAG STEEL PLANT

2556. SHRI KANAKAMEDALA RAVINDRA KUMAR:

Will the Minister of STEEL be pleased to state:

- (a) whether Government is aware of the fact that there were/are protest by people from all walks of life regarding Government's proposal to disinvest/privatization of Vizag Steel Plant;
- (b) if so, the details thereof;
- (c) whether Government has taken any decision not to pursue the decision of the privatization after taking stock of the situation; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STEEL

(SHRI RAM CHANDRA PRASAD SINGH)

(a)to(d): Various representations have been received in the Ministry regarding the decision on disinvestment of Rashtriya Ispat Nigam Limited (RINL). The decision on disinvestment of RINL is not under reconsideration. Strategic disinvestment of Government of India's equity will lead to infusion of capital for optimum utilization, expansion of capacity, infusion of technology and better management practices with resultant higher production and productivity and expansion of direct and indirect employment opportunities.
