

GOVERNMENT OF INDIA
MINISTRY OF STEEL

LOK SABHA
UNSTARRED QUESTION NO. 1291
FOR ANSWER ON 11.02.2025

NATIONAL STEEL POLICY, 2017

1291. SHRI DAMODAR AGRAWAL:

Will the Minister of STEEL be pleased to state:

- (a) whether the Government proposes to grant approval to the revival plan of Rashtriya Ispat Nigam Limited;
- (b) whether the said revival plan is linked with the objectives of the National Steel Policy, 2017;
- (c) whether the Government is taking any steps to modernize and increase the operational capacity of Visakhapatnam Steel Plant; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE (SHRI BHUPATHIRAJU SRINIVASA VARMA)
MINISTRY OF STEEL

(a) Government of India has approved the infusion of ₹10,300.00 crore as equity capital in Rashtriya Ispat Nigam Limited(RINL) [including ₹500.00 crore already provided as emergency funds in September, 2024] and conversion of ₹1140.00 crore working capital loan as 7% Non-cumulative Preference Share Capital redeemable after 10 years, to keep RINL as a going concern.

(b) RINL at its full installed capacity has potential to produce 7.3 million tons of liquid steel and 6.7 million tons of saleable steel per annum. India achieved 144.2 million tones steel production in 2023-24. The revival of RINL will help to achieve objectives of National Steel Policy, 2017.

(c)&(d): The approval of the Government is linked to increase in the capacity utilization of RINL from the current level of around 63% to 92.5% by the 3rd Quarter (October-December) of the Financial Year 2025-26.
