

LOK SABHA
UNSTARRED QUESTION NO.4627
FOR ANSWER ON 22/12/2014

MINING BY STEEL PSUs IN FOREIGN COUNTRIES

4627. DR. BHARATIBEN D.SHIYAL:

Will the Minister of STEEL be pleased to state:

- (a) whether certain public sector steel companies are carrying out mining works abroad including in Mozambique;
- (b) if so, the details thereof, country and PSU-wise;
- (c) the details of the performance of work done by these companies abroad during each of the last three years and the current year, country and PSU-wise; and
- (d) the corrective steps being taken by the Government to boost the performance of these PSUs in doing their business abroad?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI VISHNU DEO SAI)

(a)&(b): Yes, Madam. International Coal Ventures Private Limited (ICVL) which is a Joint Venture Company has acquired an operating coal mine and Greenfield coal assets in Mozambique on 07/10/2014 with a view to have long term security of supply of coking coal for the steel companies. The acquisition has been funded by equity contribution from Steel Authority of India Limited (SAIL), National Mineral Development Corporation (NMDC) and Rashtriya Ispat Nigam Limited (RINL) to the ICVL. The coal mine produces metallurgical coking coal which is used by the steel companies as a raw material. Presently, SAIL and RINL are the main consumers of coking coal.

(c)&(d): Do not arise in view of the fact that the mines have been acquired by ICVL only on 07/10/2014.
