

**LOK SABHA
UNSTARRED QUESTION NO.5435
FOR ANSWER ON 27/04/2015**

OVERSEAS PROJECTS OF STEEL PSU

5435. DR. VIRENDRA KUMAR:
SHRIMATI POONAM MAHAJAN:

Will the Minister of STEEL be pleased to state:

- (a) the details of the projects and its cost in foreign countries in which Indian public sector steel companies have a role including Steel Authority of India Limited, country-wise;
- (b) the number of persons employed in these projects;
- (c) whether any joint working group has been set up to explore the feasibility of such projects; and
- (d) if so, the details thereof, project-wise?

ANSWER

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

(a)&(b): International Coal Ventures Limited (ICVL), which is a consortium of Steel Authority of India Limited (SAIL) and other promoter companies (i.e. Rashtriya Ispat Nigam Limited, NMDC Ltd., Coal India Limited and NTPC Ltd.), has acquired an operating coking coal mine and two other coal assets in Mozambique for US \$ 50 million as a strategic investment for ensuring long term security in supply of essential raw materials for the steel making promoter companies. 11 Indian nationals are presently employed in these projects.

NMDC has a Gold project in Tanzania, investments in Legacy Iron Ore Ltd., Australia and a joint venture company in South Africa. The total investment in these projects is around Rs. 207 crores. 3 executives from NMDC are presently employed in these projects.

(c)&(d): No, Madam. However, feasibility of such projects is worked out on the basis of commercial considerations by the companies.
