

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO. 3338
FOR ANSWER ON 28.03.2025

STATUS OF PUBLIC SECTOR STEEL PLANTS

3338. SHRI SANDEEP KUMAR PATHAK:

Will the Minister of STEEL be pleased to state:

- (a) the Public Sector Units (PSU) Steel Plants which are considered to be ailing;
- (b) steps taken by Government in the last five years for revival or disinvestment of ailing PSUs;
- (c) Government's plan for their revival or disinvestment, the details of the PSU plants which are under consideration for disinvestment; and
- (d) profit-loss of each PSU Steel Plant for the last five years along with their liabilities and the PSU Steel plants where there had been delay in the salaries of employees in the last five years, the details thereof, year-wise?

ANSWER

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

(a)&(b): Government undertakes periodic review of public sector undertakings (PSUs) and takes measures necessary to support them. There are three public-sector companies manufacturing steel in the country: Steel Authority of India Limited(SAIL), NMDC Steel Ltd (NSL) and Rashtriya Ispat Nigam Limited(RINL). Measures taken by the Ministry to revive the RINL is as under:-

i. Infusion of ₹1,640 crores in September, 2024.

ii. Approval of a revival plan for RINL of ₹11,440 crores by the Cabinet Committee on Economic Affairs (CCEA) which includes ₹10,300 crores as equity capital and conversion of ₹1,140 crores working capital loan as 7% Non-cumulative Preference Share Capital redeemable after 10 years.

(c) The Cabinet Committee on Economic Affairs approved the highest bid amounting to ₹ 320 crores (Three hundred and twenty crores only) of M/s. Konoike Transport Co. Ltd. for sale of 100% equity shareholding of MSTC Ltd in Ferro Scrap Nigam Limited (FSNL) along with transfer of management control.

(d) The year-wise profit and loss details of Steel CPSEs for the last five financial years along with their liabilities as given below:-

(Rs in crores)

Plant /Unit		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
SAIL	Profit / Loss Before Tax	3398	-616	5975	15587	2285	3842
RINL	Profit Before Tax (PBT) #	-306.9	-4,287.5	-1,036.0	941.6	-3,236.46	-5,218.46
NSL	Profit and loss	NMDC Steel Ltd. started commercial production on 31.08.2023					Rs.-1560.32

Restated PBT (After Exceptional items)(-) Rs.1259.02 Crs for 2020-21

There has been some delay in the payment of salaries of employees in RINL because of financial constraints.
