

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.2077
FOR ANSWER ON 11/03/2020

NEW STEEL POLICY

2077. SHRI PRABHAKAR REDDY VEMIREDDY:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that the Cabinet has recently approved a New Steel Policy;
- (b) if so, the highlights and aims and objectives of the New Steel Policy and how it is different from the existing one;
- (c) the reasons for Government not making use of domestic steel mandatory for all Government and public sector construction to give boost to domestic steel sector; and
- (d) in what manner Government is going to pool ₹ 10 lakh crores investment in steel sector?

ANSWER

THE MINISTER OF STEEL

(SHRI DHARMENDRA PRADHAN)

- (a) No, Sir.
- (b) Does not arise.
- (c) The Government has notified a Policy for providing preference to Domestically Manufactured Iron & Steel Products (DMI&SP) in government procurement on 8th May, 2017 and subsequently revised on 27th May, 2019 to boost domestic steel sector.
- (d) Steel is a deregulated sector. Steel companies take their own decisions for investments keeping in view the market dynamics. The investments needed are mobilised by the steel companies from their own equity & loan as per their commercial & financial assessment.
