

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.3066
FOR ANSWER ON 03/05/2012

COAL ACQUISITION PLAN ABROAD

3066. SHRI MOHD. ALI KHAN:

Will the Minister of STEEL be pleased to state:

- (a) whether Steel Authority of India Ltd. (SAIL) would speed up coal acquisition plan abroad; and
- (b) if so, the details thereof for the current year?

ANSWER

THE MINISTER OF STEEL

(SHRI BENI PRASAD VERMA)

(a)&(b): The Steel Authority of India Ltd.(SAIL) has structured its overseas coal asset acquisitions through a Joint Venture company namely International Coal Ventures (P) Limited (ICVL). ICVL has been set up with SAIL, Coal India Ltd. (CIL), Rashtriya Ispat Nigam Ltd. (RINL), NMDC Ltd. and NTPC Ltd. as its promoter companies for acquiring overseas coal assets.

ICVL as per its mandate is actively scouting for coal assets in target countries such as Australia, New Zealand, Mozambique, Indonesia, Canada and USA. There are a number of proposals which ICVL examines for their suitability.
