

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.466
FOR ANSWER ON 19/07/2017

JOINT VENTURE OF SAIL WITH PRIVATE FIRM

466. SHRI A.K. SELVARAJ:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that SAIL is considering to put up a joint venture initiative with a private firm in India;
- (b) if so, details thereof;
- (c) whether SAIL had signed a deal in May, 2015 to set up a plant for automotive grades to tap rising demand in one of the world's fastest growing steel markets and a major car export hub;
- (d) whether it is also a fact that now there are some disagreements between SAIL and the private firm on some of the key terms of the said signed agreement; and
- (e) if so, details thereof?

ANSWER

THE MINISTER OF STATE FOR STEEL

(SHRI VISHNU DEO SAI)

(a)to(c): Steel Authority of India Ltd. (SAIL) and Arcelor Mittal (AM) have signed an MoU on 22.05.2015 to explore the possibility of setting up an automotive steel manufacturing facility under a Joint Venture (JV), in India.

(d)&(e): A task force team comprising representatives from both SAIL and AM has been working on detailed due diligence and preliminary feasibility study and all other issues for setting up a JV Company.
