

**GOVERNMENT OF INDIA  
STEEL  
LOK SABHA**

UNSTARRED QUESTION NO:1330  
ANSWERED ON:01.08.2000  
REVIVAL OF VISAKHAPATNAM STEEL PLANT  
SURESH RAMRAO JADHAV (PATIL)

**Will the Minister of STEEL be pleased to state:**

- (a) whether the Government have prepared any plan for the revival of Visakhapatnam Steel Plant;
- (b) if so, the details in this regard and the time by which the revival plan is likely to be executed; and;
- (c) if not, the reasons therefor?

**Answer**

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) to (c): Rashtriya Ispat Nigam Ltd.(Visakhapatnam Steel Plant) had submitted a comprehensive turnaround proposal for its revival inter-alia including infusion of funds, but it was not found viable by the Government. In the meantime, the Disinvestment Commission recommended writing off of the entire accumulated losses of the company as on 31.3.1999 along with disinvestment of not less than 51% of its remaining equity to a strategic buyer. However, no final decision has yet been taken on these recommendations of the Disinvestment Commission.