

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:1776
ANSWERED ON:20.07.2004
INDIAN IRON AND STEEL COMPANY
Das Gupta Shri Gurudas;Dubey Shri Chandra Shekhar

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that the Indian Iron and Steel Company (IISCO) has started making profits since 2003-04;
- (b) if so, the details thereof;
- (c) whether the Government is in favour of providing the benefits of N.G.C.S. Mohan-Pay-Commission and National Coal Wage Agreement 6th/7th to employees of the company; and
- (d) if so, the time by which these are likely to be implemented?

Answer

MINISTER OF CHEMICALS & FERTILIZERS AND MINISTER OF STEEL (SHRI RAM VILAS PASWAN)

- (a) & (b) Yes, Sir. Indian Iron and Steel Company (IISCO) has earned a net profit of Rs.27.09 crore during 2003-04. However, the profits are after accounting for one-time benefit of waiver of interest (Rs.47.35 crore) on term loans and waiver of Joint Plant Committee (JPC) dues (Rs.18.49 crore) pursuant to sanctioned revival package of IISCO.
- (c) No Sir.
- (d) Does not arise in view of (c) above.