

Sixteenth Loksabha

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Title: Need for capital infusion by MMTC, Ltd in Neelachal Ispat Nigam Ltd in Odisha.

SHRI BHARTRUHARI MAHTAB (CUTTACK): The Government of Odisha has accorded approval to Odisha Mining Corporation (OMc) to infuse equity capital of Rs. 80 crore in Neelachal Ispat Nigam Limited (NINL), a sick Steel Plant jointly promoted by Central Government's PSU viz. MMTC Ltd. and State Government's PSUs viz. OMC and Industrial Promotion and Investment Corporation of Odisha Ltd. (IPICOL) and requested the Union Government to impress upon the MMTC to infuse their share of equity capital of Rs. 149.34 crores in it for giving momentum to the revival plan of NINL. However, no equity capital has been infused by MMTC Ltd. in NINL so far. I, therefore, urge upon the Union Government to take urgent steps to ensure capital infusion by MMTC Ltd. in NINL immediately as the revival of NINL is inevitable to secure bread and butter of its 3,700 employees/workers.