

Regarding need to reconsider the decision to divest in Ferro Scrap Nigam Limited (FSNL)-laid

SHRI KIRTI AZAD (BARDHAMAN-DURGAPUR): The strategic disinvestment policy of the current Government warrants reconsideration, particularly as it targets the sale of highly efficient and profitable assets like Ferro Scrap Nigam Limited (FSNL). Despite consistently generating profits and maintaining a general reserve of Rs. 194 crores, FSNL has been marked for disinvestment. The company operates at an impressive capacity utilization rate of 96%, has made significant progress in energy conservation by producing 8,900 units of electricity, and dispatched 145.62 lakh metric tons of steel in 2022-23. Given FSNL's strong financial performance and alignment with the Steel Scrap Recycling Policy (2019), it is reasonable to expect continued improvement in its operations. Efficiently run public sector undertakings should be supported, not penalized, to ensure sustainable production. The planned disinvestment does not guarantee that the objectives of the Steel Scrap Recycling Policy will be met. Other profitable PSUs like BPCL, Container Corporation of India, and THDC India Limited also face similar disinvestment fate. It is crucial to preserve and enhance the capabilities of well-performing PSUs, ensuring they remain valuable national assets. Therefore, I urge upon the Hon?ble Minister of Finance to reconsider the decision to disinvest in FSNL.