

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:21
ANSWERED ON:21.07.2003
SHARES OF SAIL IN USIT
TH. CHAOBA SINGH

Will the Minister of STEEL be pleased to state:

- (a) the percentage of shares held by SAIL and other companies in UEC SAIL Information Technology Limited (USIT);
- (b) whether SAIL, apart from taking equity share in USIT, has contributed to the company by deputing officers and paying their salaries at the initial stage;
- (c) whether the American partner has been able to generate business for USIT;
- (d) if so, whether any marketing or business promotion expenses have been paid by USIT to American partner in addition to usual salaries and allowances;
- (e) whether SAIL and the Union Government have got their nominees on the Board of Directors of USIT;
- (f) whether there is a proposal to offer SAIL's stake in USIT to the American partner at a negotiated price; and
- (g) if so, the criteria adopted by SAIL to arrive at the correct market value of its stake in USIT?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(g): The information is being collected and will be laid on the Table of Lok Sabha.