

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:56
ANSWERED ON:21.07.2003
INDIAN IRON AND STEEL COMPANY
BASUDEB ACHARIA

Will the Minister of STEEL be pleased to state:

- (a) whether there has been a detailed discussion on Indian Iron and Steel Company (IISCO), subsidiary of Steel Authority of India Limited (SAIL) and other matters with the Russian counterpart in a recent visit of Indian steel delegation;
- (b) if so, the details thereof;
- (c) whether there has been any agreement on the issue; and
- (d) if so, the details thereof?

Answer

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

(a)to(d): An Indian Steel delegation, led by the Minister of State for Steel, had discussions with their Russian counterparts on matters which inter alia included revival of IISCO in a joint venture with M/s. Tyazhpromexport (TPE), settlement of outstanding dues of Bhilai Steel Plant and setting up of the Romelt steel plant of National Mineral Development Corporation (NMDC). With regards to the reviva of IISCO, it was agreed that M/s. TPE will review and indicate the possibility of their participation in the proposed joint venture to the Government of Russian Federation in two months who, in turn, will notify the Indian Government of any progress on this subject.