

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:414
ANSWERED ON:25.07.2000
JOINT VENTURE OF SAIL
SULTAN SALAHUDDIN OWASI

Will the Minister of STEEL be pleased to state:

- (a) whether Steel Authority of India invited global tenders for the joint venture participation in its subsidiary Indian Iron and Steel Company;
- (b) if so, the details of tender received from Indian and foreign companies separately; and
- (c) the time by which this joint venture is likely to be cleared alongwith the investment involved therein ?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) & (b): SAIL has issued an advertisement inviting 'Expression of Interest' (EOI) for joint venture participation in its subsidiary Company Indian Iron and Steel Company (IISCO)The last date for receiving the EOI is 31st August, 2000 and details of EOI's would be known thereafter.

(c) Conversion of IISCO into a joint venture is planned to be completed by June, 2001.Quantum of investment would be known at the time of finalisation of joint venture.