

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:119

ANSWERED ON:25.07.2005

MERGER OF IISCO WITH SAIL

Acharia Shri Basudeb;Gaikwad Shri Eknath Mahadeo;Mehta Shri Bhubneshwar Prasad;Patel Shri Kishanbhai Vestabhai;Rao Shri Sambasiva Rayapati;Saradgi Shri Iqbal Ahmed;Singh Shri Kirti Vardhan;Singh Shri Uday;Yadav Shri Anirudh Prasad (Sadhu)

Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that the proposal for the merger of IISCO with the Steel Authority of India Ltd. (SAIL) has been cleared by his Ministry and waiting for the Cabinet's approval; and

(b) if so, the details of the proposal and the present stage of the proposal?

Answer

MINISTER OF CHEMICALS & FERTILIZERS AND MINISTER OF STEEL(SHRI RAM VILAS PASWAN)

(a)&(b): Government has approved the proposal for merger of Indian Iron and Steel Company (IISCO) with Steel Authority of India Limited (SAIL) in June, 2005. SAIL has been permitted to initiate the process of merger after taking due approval of Board of Industrial & Financial Reconstruction (BIFR) as IISCO is a company under BIFR. Accordingly, SAIL & IISCO have initiated the process of merger.