

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:3225
ANSWERED ON:15.04.2010
NEW STEEL POLICY
Rathwa Shri Ramsinhbhai Patalbhai

Will the Minister of STEEL be pleased to state:

- (a) whether the Government proposes to announce a new steel policy;
- (b) if so, the time by which the said policy is likely to be announced;
- (c) whether the Government is projecting ten per cent growth rate for steel sector in the country;
- (d) if so, the details thereof; and
- (e) the efforts being made by the Government to achieve the targets fixed for the growth rate in steel sector?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI A. SAI PRATHAP)

(a) There is no proposal in the Ministry of Steel for a new steel policy, other than the National Steel Policy 2005, since the mission and objectives of National Steel Policy 2005 (NSP 2005) continue to remain unchanged. The projections regarding production and consumption steel are updated from time to time depending upon the trends.

(b) Does not arise in view of (a) above.

(c)&(d): During the year 2009-10, provisional figures published by the Joint Plant Committee (JPC), show a growth of 7.6% in steel consumption in the country. If this trend continues during the year 2010-11, the steel consumption in the country during the current year may grow in the range of 8-10%.

(e) There is no specific target fixed by the Government for growth of steel sector. However, in order to facilitate steel availability in the country as well as the overall growth of steel sector, Government initiates various fiscal measures. The current measures in vogue are;

(i) Import duty on all steel products is 5%.

(ii) There is no export duty on export of steel products.

(iii) Duty Entitlement Pass Book (DEPB) is applicable on steel sector.

(iv) Central Excise Duty on steel items is 10%.

(v) There is an export duty of 10% on export of iron ore lumps and 5% on export of iron ore fines.