

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:2304
ANSWERED ON:09.08.2010
NEELACHAL ISPAT NIGAM LTD
Jena Shri Mohan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) the amount of loan sanctioned Neelachal Ispat Nigam Ltd. (NINL) till now from different banks, Financial institutions as well as the Government;
- (b) the outstanding amount as well as prevalent rate of interest thereof;
- (c) whether NINL is making profit or incurring losses;
- (d) if so, the details of profit or loss during each of the last three years;
- (e) the volume of production, sales and closing stock during the said period;
- (f) whether NINL is being audited by any accredited body of auditor and the consultants; and
- (g) if so, the details of such firm and auditors?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI JYOTIRADITYA M. SCINDIA)

(a)& (b) : The amount of loan sanctioned to Neelachal Ispat Nigam Limited (NINL) till date from different Banks and Financial Institutions along with prevailing rate of interest are given in statement-1.No Government loan has been sanctioned.

(c)& (d) : NINL is making profit.Profit made during the last three years are as follows;

Year Net Profit
(Rs. Crores)

2007-08 120.44

2008-09 79.23

2009-10 37.93

(e) : The details of volume of production, sales and closing stock during the years 2007-08, 2008-09 and 2009-10 is given in statement - 2.

(f) & (g) : The Auditor of the company is appointed by Comptroller & Auditor General of India under Section 619(2) of the Companies Act, 1956. M/s PAMS & Associates, Chartered Accounts, Plot No. - 506, Unit - IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar - 751022 have been appointed by C&AG to conduct the audit of the company for the years 2008-09 and 2009-10.