

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:4171
ANSWERED ON:29.08.2011
MAHARATNA STATUS FOR RINL
Siricilla Shri Rajaiah

Will the Minister of STEEL be pleased to state:

- (a) whether the Maharatna status has been conferred on the Rashtriya Ispat Nigam Limited (RINL), Vishakhapatnam plant;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor alongwith the parameters adopted for granting of the Maharatna status on any company?

Answer

THE MINISTER OF STEEL (SHRI BENI PRASAD VERMA)

- (a) Rashtriya Ispat Nigam Limited (RINL) has not been conferred with 'Maharatna' status. However, RINL has been conferred 'Navratna' status in November, 2010.
- (b) Not applicable in view of (a) above.
- (c) At present, RINL does not meet the criteria for grant of "Maharatna" status. In terms of Department of Public Enterprises OM No.22 (1)2009-GM dated 4th February, 2010, the eligibility criteria for grant of Maharatna status on a Public Enterprise is as below:
 - a) Having Navratna status.
 - b) Listed on Indian stock exchange, with minimum prescribed public shareholding under SEBI regulations.
 - c) An average annual turnover during the last 3 years of more than Rs.25,000 crore.
 - d) An average annual net worth during the last 3 years of more than Rs.15,000 crore.
 - e) An average annual net profit after tax during the last 3 years of more than Rs.5000 crore.
 - f) Significant global presence or international operations.