

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:2422
ANSWERED ON:03.12.2009
GRIEVANCES OF PROSPECTIVE INVESTORS
Aaron Rashid Shri J.M.

Will the Minister of STEEL be pleased to state:

- (a) the current mechanism to address the concerns of the steel industry;
- (b) whether there exists any statutory regulator to consider grievances of prospective investors in the Steel Sector of the country; and
- (c) if not, the steps the Government proposes to take in the matter?

Answer

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

- (a) The concerns of steel industry are addressed in the Ministry of Steel, as and whenever represented, either directly or through the concerned Ministries of the Union Government and the State Governments. In order to monitor and coordinate various issues, including state related issues concerning major steel investments in the country, an Inter Ministerial Group (IMG) has been constituted in the Ministry of Steel, under the Chairmanship of Secretary (Steel).
- (b) No Madam. There is no statutory regulator to consider the grievances of prospective investors in steel sector in the country.
- (c) Currently, the concerns of the steel industry are addressed as in answer (a) above.