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Title: Need to take measures to protect Vishakha Steel plant from global financial crisis.

DR. BABU RAO MEDIYAM (BHADRACHALAM): Sir, thank you very much for giving me this opportunity. I am raising a very important matter regarding need to take measures to protect Visakha Steel Plant from global meltdown.

Visakha Steel Plant is one of the mini navaratnas of PSU at Vishakapatnam. It came into existence through the sacrifice of 32 Telugu people 25 years ago. Now, at present, about 17,000 permanent workers and about 10,000 workers have got the employment in this plant. As a result of global meltdown now the production was cut down by 25 per cent and as a result, the incentives were also cut down by 50 per cent to the workers.

Now, about 7 lakh tonnes of finished iron is stocked up in the godowns and there is no market. The hon. Prime Minister, about a year ago, started the extension works for the steel plant, but that has also been slowed down.

Hence, I would request the Ministry of Steel and Coal to take the necessary measures and protect this steel plant. About 56 per cent of its input cost can be brought down by providing the captive coal mines to them. They have been requesting the Central Government for the last two years, but it is pending with the Ministries of Steel and Coal. Hence, I demand that the captive coal mines should be allotted to this plant and the incentives and other things which were brought down can be restored.