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Leader, YSR Congress Parliamentary Party Chairman, Parliamentary Standing Committee on Commerce Floor Leader, Rajya Sabha



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प्रधान मंत्री कार्यालय Prime Minister's Office डाक अनुभाग DAK SECTION RECEIVED ON Date...31322

> 09 February, 2022 31/3/22

Lr.Nc.:124/2021/PM/MPOffice-ND

Hon'ble Shri. Narendra Modi ji,

Sub: Government of India - Rashtriya Ispat Nigam Limited, Visakhapatnam – 100% disinvestment / privatisation – Reconsideration of Decision – respect the sentiments of the people of Andhra Pradesh – Request - Appeal - reg.

We, the Members of Parliament (MPs), from across party lines want to make the following submissions on the unfortunate decision taken by Cabinet Committee on Economic Affairs (CCEA), dt 27th January, 2021 to disinvest the 100% stake of Government of India (GoI), i.e., complete privatisation of Rashtriya Ispat Nigam Limited (RINL) / Visakhapatnam Steel Plant (VSP), with a request to reconsider the decision based on the details furnished below:

- RINL / VSP came into existence with struggles and agitations by the people of combined Andhra Pradesh state. 32 people lost their lives in the agitation due to police firing. Around 16,500 families living in 64 villages got displaced by losing their ancestor properties. Thousands of farmers have given their agricultural lands to the tune of 23,000 acres for establishment of this gigantic Plant.
- The Plant was initially envisaged for 3 million tonnes capacity, for which the Government of India had invested Rs.4,900 crores, in a phased manner. The company crossed the production capacity and achieved the production up to 3.5 million tonnes with the commitment of work force and officers combined.

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National General Secretary, YSR Congress Party, Member, Committee on Subordinate Legislation Joint Parliamentary Committee on Offices of Profit, Public Accounts Committee, Ethics Committee

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> The Government of India has not allotted mines to VSP till now. This is the only steel producing PSU in our country without having its own mines.

- The Government of India has accorded approval for expansion of its production up to 7 million tonnes during 2nd phase. At present the company is producing 6.5 million tonnes of steel per annum.
- ➤ The Government of India has not extended financial support for 2nd phase of expansion, but achieved the 2nd phase of targeted capacity with internal resources and the loans obtained from the banks.
- Around 17,500 regular employees and equal number of contract workers are working in the Plant. In addition to these staff, the services of CISF from Central Government, Home Guards of State Government are being availed by paying their salaries by the company.
- ➤ Many ancillary industries were established in and around Visakhapatnam, purely on account of VSP. Lakhs of people are depending and living on this Plant. Out of 16,500 displaced families, 8,500 people were offered employment in VSP. Many from remaining displaced families are still waiting for employment. Only after establishment of VSP, the Visakhapatnam city got developed in all aspects and declared as a Metro City Corporation.
- Many students and youth of various disciplines such as Engineering, Polytechnics, Vocational Institutes, Medical and Nursing etc have underwent apprenticeship, involved in the project works, internships.

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- The company has supported many developmental projects throughout India under its CSR activities as per the norms and guidelines of Government of India. The company has supplied medical oxygen to save the lives of COVID patients in various states of the Country. The employees of the company were involved as frontline workers during 1st and 2nd wave of COVID pandemic. About 150 employees lost their lives in the process during COVID. The company supplied 20,000 tonnes of liquid oxygen during 2nd wave of COVID.
- ➤ The employees and the contract workers are lending their dedicated services for safeguarding the plant, even after the announcement of privatisation by Government of India for increased productivity in all respects. The company is earning profits continuously and paying loan instalments to the banks, to the tune of Rs.200 crores per month regularly without depending on Government of India for any financial assistance.
- ➤ If mines are allocated by Government of India, the company will be in further profits. The company is incurring at present an expenditure of about 65% of total cost of production on raw material itself.
- > RINL/VSP is the only shore based PSU in our Country. It is the only integrated Steel Plant in whole of South India.
- ➤ RINL is the pride of our Country and a boon to Andhra Pradesh regarding industrial development. As mentioned, VSP is serving the nation in more ways than one. The steel produced is being exported to many Counties globally. The steel produced at VSP is used in many important projects in India such as Airports, Metros, Sardar Vallabhai Patel Unity Statue, Tunnels, Bridges, irrigation projects, Express highways, Seaports etc.

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- The company has achieved various awards for cost control, safety and energy saving etc.

 The employees of the company secured awards like PM Shram Veer, Vishwa Karma,
 - Quality Circle, etc.
- ➤ It is the only Steel Plant in India progressing ahead with highest labour productivity amongst all the Steel Plants with 600 tonnes per man year.
- ➤ RINL/ VSP is producing forged railway wheels and supplying to Indian railways at its Raibareli unit, Uttar Pradesh. The company is giving lot of revenue to Railways and Seaports.
- ➤ The company has its own mines in respect of limestone, dolomite, manganese, quartzite, sand etc. It is having 2 thermal power plants (one coal based and another gas based) with a capacity of 400Mega Watts. The company acquired OMDC bird group companies in Odisha with an investment of Rs.1,000 crores.

Lastly we would proudly like to bring to your kind notice that for the 1st 9 months of 2021-22 RINL has worked together to achieve a record production and revenues have touched Rs. 19,403 crores and has a Profit After Tax (PAT) of Rs. 790 crore which could well become above Rs. 1000 crores by the end of FY 2022.

Finally, we submit that RINL/ VSP has the history of converting challenges in to opportunities by coming out from various difficulties. It is now progressing in all fronts and is an asset to our Nation. We also submit that issues such as difficulties faced at various stages, achievements bagged by the company are not taken into account and also not cared the aspirations/sentiments of Telugu people, but abrupt decision was taken by CCEA, Government

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of India, which is unjust, unfair and against the interests of the Nation. This is not out of place to mention that the government of India has invested only Rs.4,900 crores on the Plant, but so far the company has paid Rs.45,000 crores to GOI in the form of taxes from 1993. The company at present owns assets to the tune of worth Rs.3lakh crores, which includes its huge land bank and equipment.

Hon'ble Prime Minister of India is well aware of that Public Sectors are modern temples of our Country and playing vital role in the development of the Nation and taking care of the interests of SC, ST, and OBCs, physically challenged, ex-servicemen, sportsmen, local youth etc by providing huge employment. On the other side the private sector corporates concentrate mainly on their profits but not on the social front.

We also wish to submit that Hon'ble Chief Minister of Andhra Pradesh has written two letters to Hon'ble Prime Minister requesting to reconsider the Government of India decision in privatising the Plant. Also the Andhra Pradesh Assembly has passed a resolution against the recommendations of CCEA to privatise RINL and the same was submitted to GOI with a request to continue RINL/VSP in Public Sector only.

In the circumstances explained in detail above, we humbly request the Hon'ble Prime Minister of India to reconsider the decision of CCEA for 100% disinvestment/ Privatisation of RINL, keeping in mind the interests of the Nation, employees of the Plant and respecting the sentiments of Telugu speaking people of Andhra Pradesh.

With respectable regards,

Yours sincerely,

Yours sincerely,

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