



# Steel PSUs must finalize and implement all SPVs and Joint Ventures in a time-bound manner, says Steel Minister Shri Birender Singh

## All Steel Plants must aim for achieving international benchmarks of performance and quality

## Ministry of Steel to adjudge 'Plant of Excellence' from amongst the PSU Steel Plants

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The Brainstorming Session with key stakeholders in the Steel industry, chaired by Steel Minister Shri Birender Singh, Union Steel Minister in Chandigarh today witnessed free flow of ideas and exchange of views.

Birender Singh directed the CMDs of PSUs under Ministry of Steel to finalize and implement all SPVs and joint ventures in a time-bound manner. The ramping up of modernized units also, has to be completed with all seriousness and commitment within stipulated timelines, he added. The Minister remarked that there are pockets of excellence in each Plant & Unit, which need to be replicated and the whole Steel Plant should become a hallmark of excellence. That is possible only when the Plant aims to achieve international benchmarks of excellence in production and quality. To encourage a healthy competition amongst the PSU Steel Plants, Ministry will assess and declare a 'Plant of Excellence' based on overall performance vis-à-vis international standards, he added. The Minister stated that he would himself review the performance at Plant and Unit level, and production performance will be closely monitored by the Ministry. Responsibility for time and cost overruns will be fixed as a norm from now on, he emphasized. Any genuine difficulties and constraints could be highlighted in such review meetings so that quick remedial action could be taken. Shri Birender Singh underscored the critical significance of synergy and teamwork at Board level in each company. Lack of coordination, one-upmanship, groupism, egocentricity, micro-vision at Board level not only impact the company adversely in short term but also lead to long term harmful consequences, he added. Accountability and responsibility has to begin from the top, and mechanism for rewarding good performance and disincentives for poor performance should be applicable at all levels, he stated.

The meeting was attended by the Minister of State for Steel, Shri Vishnu Deo Sai, Secretary Steel, Dr. Aruna Sharma, senior officials from the Ministry, CMDs and other officials from the PSUs under Ministry of Steel.

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