

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT  
(DIPAM)

Dated the 12<sup>th</sup> October, 2022

**Subject: Strategic Disinvestment of Visvesvaraya Iron and Steel Plant (VISP),  
Bhadravathi - a Unit of SAIL - Annulment of Expression of Interest  
(Eol).**

The Cabinet Committee on Economic Affairs (CCEA) had accorded 'in-principle' approval for strategic disinvestment of Visvesvaraya Iron & Steel Plant (VISP), Bhadravathi – A Unit of SAIL.

2. As a part of strategic disinvestment process, Global Expression of Interest (Eol) was invited on 04.07.2019 by SAIL for strategic disinvestment of VISP, Bhadravathi (Karnataka).

3. Multiple Eols had been received and qualified bidders had conducted due diligence. However, due to insufficient bidder interest in proceeding further with the transaction, Government of India, with the approval of Alternative Mechanism (Empowered Group of Ministers) has decided to annul the Eol and thereby terminating the present transaction.

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