NLMC Successfully Concludes Second Phase of RINL Land E-Auction at Visakhapatnam on 3rd November 2026, Generates ₹218 Crore in Successful Bids

114 land parcels successfully auctioned in Phase II, achieving 17.96% premium over aggregate reserve price

Successful completion of NLMC's first end-to-end e-auction initiative reinforces transparent, competitive and technology-driven asset monetisation.

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The National Land Monetization Corporation (NLMC), under the Department of Public Enterprises (DPE), Ministry of Finance, Government of India, has successfully concluded the second phase of the e-auction of land parcels belonging to Rashtriya Ispat Nigam Limited (RINL), the corporate entity operating Visakhapatnam Steel Plant, on 3 November 2026.

The successful completion of the second phase marks another significant milestone in NLMC's efforts to facilitate the monetisation of surplus public assets through a structured, transparent, competitive and technology-enabled auction process.

The auction resulted in the successful sale of 114 land parcels, generating a total successful bid value of ₹218 crore, against an aggregate reserve price of ₹184.8 crore. The successful bids achieved an overall premium of 17.96% over the aggregate reserve price, demonstrating competitive bidding and effective market-driven price discovery.

The highest successful bid price recorded during the second phase was ₹182,650 per square yard, while the highest premium over the reserve price for an individual plot stood at 67.65%.

The results highlight sustained market interest in well-located land parcels in Visakhapatnam and demonstrate the effectiveness of a transparent and competitive e-auction mechanism in unlocking the economic value of surplus public assets.

Strong Performance Across Both Phases of RINL Land E-Auction

In the first phase, NLMC successfully auctioned 150 land parcels, generating a total successful bid value of ₹366.33 crore, against an aggregate reserve price of ₹312.48 crore. The successful bids recorded an average premium of 17.23% over the reserve price, with the highest auction price exceeding ₹1.80 lakh per square yard.

With the completion of both phases, a total of 264 land parcels have been successfully auctioned, generating an aggregate successful bid value of ₹584.33 crore, against a combined reserve price of ₹497.29 crore.

Consolidated Performance of RINL Land E-Auction

Particulars	Phase I	Phase II	Combined
Auction Date	12 October 2026	3 November 2026	—
Land Parcels Successfully Auctioned	150	114	264
Aggregate Reserve Price of Successful Plots	₹312.48 crore	₹184.81 crore	₹497.29 crore
Total Successful Bid Value	₹366.33 crore	₹218 crore	₹584.33 crore
Premium Over Reserve Price	17.23%	17.96%	17.50%

NLMC's First End-to-End E-Auction Establishes an Important Milestone

The RINL land e-auction represents NLMC's first end-to-end e-auction initiative, marking a major milestone in the Corporation's operational journey. The transaction demonstrates NLMC's capabilities in facilitating large-scale monetisation exercises, encompassing asset preparation, transaction structuring, investor outreach, bidder facilitation and competitive online auctions.

The successful completion of two phases of e-auction within a span of one month, on 12 October 2026 and 3 November 2026, establishes an important operational benchmark for NLMC and strengthens its capabilities to undertake similar monetisation transactions involving surplus land and other immovable assets of CPSEs and government entities.

Building on the success of both phases, NLMC plans to conduct a third round of e-auction shortly for the remaining unsold land parcels, subject to applicable approvals and conditions. The schedule and other details will be announced in due course, reflecting NLMC's continued efforts to accelerate the monetisation of surplus public assets through transparent and competitive processes.

Supporting the Government's Asset Monetisation Objectives

The successful completion of the RINL land e-auction marks a significant milestone in NLMC's efforts to advance the Government of India's asset monetisation objectives by unlocking the economic potential of surplus and underutilised public assets.

The initiative demonstrates NLMC's growing institutional capabilities in undertaking large-scale monetisation transactions through structured asset preparation, effective stakeholder coordination and transparent, technology-driven auctions. It also highlights the potential of competitive market processes to facilitate price discovery and value realisation for Central Public Sector Enterprises (CPSEs).

Building on this achievement, NLMC will continue to work with asset-owning organisations to identify, prepare and monetise surplus land and building assets, supporting their productive utilisation, efficient public asset management and broader economic development.

About NLMC

The National Land Monetization Corporation (NLMC) is a wholly owned Government of India company under the administrative control of the Department of Public Enterprises, Ministry of Finance. It facilitates the identification, assessment, preparation and monetisation of surplus land and building assets held by CPSEs and other government entities through structured, transparent and market-oriented processes, contributing to the Government's objectives of efficient asset management and value realisation.

Official Website: https://nlmc.dpe.gov.in/homepage/homepage.php

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