

The steel industry leaders and government agencies are involved in developing this scheme

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The Ministry of Steel organized a daylong Seminar on the PLI Scheme for Specialty Steel here today. The objective of the seminar was to provide a platform to the stakeholders for brainstorming key features of the PLI scheme, to leverage the opportunities and resolve the challenges that the industry may foresee. The seminar was organized along with MECON Ltd, FICCI and Invest India. Union Minister of Steel Shri Ram Chandra Prasad Singh presided over the seminar and MoS Steel Sh. Faggaan Singh Kulaste delivered special address on the occasion. Sh. Pradip Kumar Tripathi, Secretary Steel and other Senior Officials from the Ministry of Steel were also present.

Delivering the inaugural address Sh. Ram Chandra Prasad Singh said that we have successfully vaccinated 1 billion doses, which is praiseworthy. In spite of pandemic, our country maintained the process of economic activities and manufacturing activities survived the turbulence". Shri Singh said that 100 crore vaccination against Covid-19 shows that as the nation India is capable of attaining goals even in extreme challenging situations.

Recalling his recent successful visit to Russia, the Minister said that India also should have a Centre of Excellence in the field of research to further enhance production of quality steel and reduce dependence on imports as a Nation. He said that equity and inclusiveness is the focus of the scheme. "We need to develop and strengthen our R&D in steel. IP Bardin, world renowned R&D institute and leader in development of specialty steel, is ready to collaborate with India in this important field. We should work together to make this PLI scheme, a success", he said. The Minister also stressed on the importance of reducing carbon footprint while enhancing steel production.

Shri Singh mentioned that India is never short of demand for steel due to the progressive steps by the Government in different sectors. The vision of PLI is one such step, wherein we can reduce our dependence on import and move towards Atmanibhar Bharat. .

The Minister further said that there is huge scope for import substitution & export. PLI Scheme and its guidelines have been formulated by Ministry of Steel & MECON based on discussion with stakeholders, industry & inter-ministerial (NITI, Dept of Expenditure).

The Minister of State for Steel and Rural development Shri Faggan Singh Kulaste said that the objective of the Government is "Make in India- Atmanirbhar Bharat". The scheme shall boost the production in specialty steel which will lead to employment generation. With this initiative, secondary steel producers and MSMEs sector will be benefited too. In his address Shri Kulaste also asked the stakeholders participating in the conference to discuss and come out with suggestions on the scheme.

The Secretary Steel, Shri Pradip Kumar Tripathi said that the steel industry leaders and government agencies are involved in developing this scheme. He also said that we have achieved 109 MT Steel productions in 2019-20, before pandemic set in. "We hope to increase the production of speciality steel from 18MT to 42 MT in the next 5 years through this scheme. Our aim is to improve Cost competitiveness of steel sector" he said.

The seminar witnessed participation from policy makers, bureaucrats, steel PSUs, integrated steel producers, secondary steel producers, potential investors, specialty steel makers, steel associations, academicians and others. Sh. Vikram Misri, Indian Ambassador to Peoples Republic of China also addressed the gathering virtually.

Shri Salil Kumar, CMD MECON, briefed the importance of PLI scheme and introduced the booklet on PLI scheme. He further elaborated the information and guidelines related to PLI scheme. The scheme, on one hand would attract potential investors and on the other, would incentivize the existing companies to add capacities and bring in newer technologies. The PLI scheme for the specialty steel would contribute significantly to the National Mission of Atmanirbhar Bharat laid by the Hon'ble Prime Minister and would provide a boost to the economic growth in the country.

FICCI's Vice-President and Managing Director, Indian Metals & Ferro Alloys Ltd. Shri Subhrakant Panda spoke about Industry's perspective. He said the PLI Scheme for 13 sectors, including Specialty Steel, have a significant outlay of ₹2 lakh crores & will provide a fillip to manufacturing sector in line with Hon'ble Prime Minister Narendra Modi's clarion call to 'Make in India' for Atmanirbhar Bharat.

A report on PLI for Steel prepared by Investindia was released by Union Steel Minister Shri Singh in presence of Minister of State for Steel and Rural Development, Shri Kulaste, Secretary Steel, Shri PK Tripathi and other dignitaries on the dais. Earlier, lighting of lamp ceremony at the Seminar was held by the Steel Minister and Minister of State for steel and dignitaries of Steel Industry.

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