

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO. 629
TO BE ANSWERED ON 26/07/2024

GOVERNMENT INITIATIVES AND POLICIES IN THE STEEL SECTOR

629. Dr. Medha Vishram Kulkarni:

Will the Minister of STEEL be pleased to state:

- (a) whether Government has any scheme or incentive plan to boost investment in the steel sector, if so, the details thereof;
- (b) whether Government has introduced any new policy or initiative during the last year aimed at increasing production or market position in the steel sector, if so, the details thereof; and
- (c) whether Government has any new measure or programme to increase the volume of steel production and consumption?

ANSWER

MINISTER OF STEEL

(SHRI H.D.KUMARASWAMY)

(a) Yes, Sir. The Government has launched the Production Linked Incentive (PLI) Scheme for specialty steel to promote the manufacturing of 'Specialty Steel' within the country and reduce import by attracting capital investments. The anticipated additional investment under PLI Scheme for specialty steel is Rs. 29,500 crores and an additional capacity creation of around 25 million tonnes (MT) for specialty steel.

(b)&(c): Steel is a de-regulated sector. The Government acts as a facilitator, by creating conducive policy environment for development of the steel sector. The measures taken by the Government to improve production and consumption of steel in the country are as under: -

- i. Implementation of Domestically Manufactured Iron & Steel Products (DMI&SP) Policy for promoting Made in India steel for Government procurement.
- ii. The Government has launched the Production Linked Incentive (PLI) Scheme for specialty steel to promote the manufacturing of 'Specialty Steel' within the country and reduce import by attracting capital investments. The anticipated additional investment under PLI Scheme for specialty steel is Rs. 29,500 crores and an additional capacity creation of around 25 million tonnes (MT) for specialty steel.

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- iii. Make in India initiative and the PM Gati-shakti National Master Plan with further engagement with potential users, including from Railways, Defence, Petroleum and Natural Gas, Housing, Civil Aviation, Road Transport and Highways, Agriculture and Rural Development sectors to enhance the steel usage, overall demand for steel and investment in the steel sector in the country.
- iv. Coordination with Ministries and States, besides other countries for facilitating the availability of raw material for steel making on more favourable terms.
- v. Notification of Steel Scrap Recycling Policy to enhance the availability of domestically generated scrap.
- vi. Notification of 145 numbers Steel Quality Control Orders to prevent manufacturing and import of non-standardized steel and to make available quality steel products to the public at large.
