

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.3815
FOR ANSWER ON 28/03/2018

DOUBLING OF DOMESTIC STEEL MAKING CAPACITY

3815. SHRIMATI VIJILA SATHYANANTH:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that the target of more than doubling domestic steel making capacity to 300 million tonnes by 2030-31 as envisaged in the New Steel Policy, 2017, could be met smoothly;
- (b) if so, the details thereof;
- (c) whether it is also a fact that Indian steel companies need to have raw material linkages at affordable prices in order to become globally competitive;
- (d) whether the current year is going to be a landmark year for the Indian steel industry as consolidation will be helped by non-performing asset resolution; and
- (e) if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR STEEL

(SHRI VISHNU DEO SAI)

(a)&(b): The projection under the National Steel Policy, 2017, to achieve 300 MT of crude steel capacity by 2030-31 is based on the India's projected GDP annual growth rate of 7.5% and elasticity of steel demand with GDP to be 0.8 till FY 20 and 1.0 from FY 20 onwards.

(c) Yes, Sir.

(d)&(e): Yes, Sir. As an outcome of the NPA resolution process, the steel industry is set to put its distressed assets into productive capacities with higher potential for production, investment & growth in the steel sector.
