

Jindal expects Maharashtra to allot land in 6 months for ₹40,000-cr steel plant

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Jindal Stainless Steel expects the Maharashtra government to allot land for its proposed greenfield project at Raigad in six months.

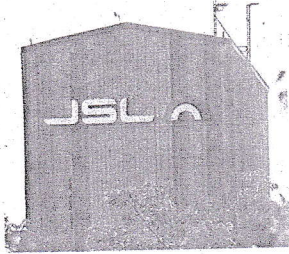
The company has proposed to invest ₹40,000 crore for a 4 million tonne per annum (mtpa) of melting capacity over 10 years which will be constructed in phases, with the first phase expected to be operational in the next four years.

The company signed an agreement with the Maharashtra government in March this year.

At present, Jindal Stainless has a capacity of 3 mtpa at its two plants in Hisar (Haryana) and Jajpur (Odisha). The company is in the process of ramping up capacity to 4.2 mt by FY27.

Tarun Kumar Khulbe, CEO, Jindal Stainless said the domestic demand for stainless steel has been holding up well despite the lingering fear of dumping by China and Vietnam after the US government doubling tariff on imports.

The usage of stainless steel is getting wider acceptance across various infrastructure projects, railways and automobile sectors, he said.



At present, Jindal Stainless has 3 mtpa capacity at its plants in Hisar and Jajpur. REUTERS

USE IN EVs

About 10 electric vehicle manufacturing companies have tested using stainless steel as it improves battery life by light-weighting the vehicle, durability, and lowers maintenance cost, he said.

Though the cost of vehicles made of stainless steel will slightly be on the higher side, it can be recovered within one year due to various other benefits it provides, said Khulbe.

Jindal Stainless recently partnered with JBM Auto for fabrication of over 500 energy-efficient and light-weight stainless steel electric buses.

JBM Auto, with an order book of over 5,000 electric buses, is progressing in a transitional manner towards fabricating its electric buses from the earlier used carbon

steel to stainless steel now. This would result in light-weighting, enhanced performance, and higher strength and durability of the buses, the statement added.

CARBON FOOTPRINT

Lighter vehicles improve energy consumption, thereby reducing the carbon footprint of the transport sector.

Additionally, the corrosion-resistant nature of stainless steel mitigates the need for regular repairs and maintenance, thereby turning out to be the most cost effective solution on a life-cycle basis.

Even in infrastructure projects, Khulbe said, the company is working closely with the contractors to help them use stainless steel, and it is being appreciated after the recent untoward incidents in few airports and bridges.

With the improving domestic demand, the industry will be filing papers with the government this month to renew the demand for levying safeguard duty.

"Any Chinese product is cheaper by 20 per cent compared to any country due to lower compliance formalities; almost all countries have imposed duty on Chinese imports to protect domestic manufacturing," he said.