

Industry body seeks separate policy for stainless steel sector

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INDUSTRY BODY ISSDA has urged the government to formulate a separate policy for the stainless steel industry.

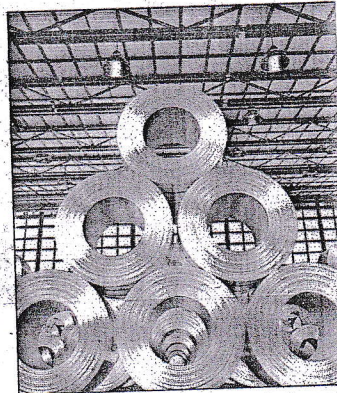
ISSDA is following up with the ministry of steel over the proposal of a separate policy for the stainless steel industry, its president Rajamani Krishnamurti said during a video conference on Tuesday.

"ISSDA has submitted a presentation to the government for a separate policy for the stainless steel industry. The ministry has given positive inclination towards this," he added.

Indian Stainless Steel Development Association (ISSDA) has given two to three drafts to the ministry.

In a separate statement, ISSDA said the consumption of stainless steel in India has increased from 4.02 million tonnes (MT) in FY23 to 4.46 MT in FY24, a growth of about 11% year-on-year. This includes flats and longs.

The country's per capita con-



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sumption of stainless steel has increased from 2.25 kilograms (kgs) in FY19 to 3.1 kgs in FY24.

As of now, the stainless steel sector is considered a part of the domestic steel industry.

ISSDA is the apex body for the stainless steel industry in India.

Kolkata