

Top five steel cos, few others selected under PLI scheme

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The top five steel companies — Tata Steel, JSW Steel, JSPL, AMNS India and SAIL — dominate the list of qualifiers under the PLI scheme for speciality steel.

Besides, there are a few others like Gallant Metalliks, Shyam Metallics Flat Products, and Sunflag Iron and Steel who have been selected to invest under the production linked incentive (PLI) scheme.

On Friday, the government announced shortlisting 67 out of 79 applications, with an investment potential of ₹42,500 crore, under the PLI scheme for speciality steel. The proposed investments are expected to generate 70,000 job opportunities and add 26 million tonnes of speciality steel capacity in the country.



As per an official document, Tata Steel has submitted applications to manufacture seven types of speciality steel products, while JSW Steel submitted for six categories.

Jindal Steel Odisha, a subsidiary of Jindal Steel and Power Limited, has submitted the highest number of entries to manufacture eight

types of speciality steel products.

ArcelorMittal Nippon Steel (AMNS) India submitted four entries, while state-owned Steel Authority of India Limited (SAIL) has submitted the least number of applications for just two speciality steel categories.

Tata Steel, JSW Steel, JSPL, AMNS India and SAIL

along with Rashtriya Ispat Nigam Limited (RINL) account for about 60 per cent of India's total steel production.

Visakhapatnam-based RINL — which is India's largest steel maker — did not participate in the scheme, an official said.

On Friday, DIPAM Secretary Tuhin Kanta Pandey said the government is working out the transaction structure for the strategic sale of RINL.

The Union Cabinet in July last year approved a ₹6,322-crore PLI scheme to boost the production of speciality steel in India.

Some of the categories of speciality steel included in the scheme are coated/plated steel products, high strength/wear-resistant steel, specialty rails, alloy steel products, and steel wires, and electrical steel.