

# ₹10 Lakh crore capex will usher in new markets, opportunities: Scindia

AGENCIES

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Union Minister of Steel Jyotiraditya Scindia said on Thursday that Rs 10-lakh-crore capital expenditure announced in the Budget will usher in new markets that will eventually bring new opportunities for India.

In his address at the inaugural session of the two-day 4th Edition of the Global Zinc Summit in New Delhi, Scindia said, "Today, India is one of the fourth largest producers in the world, producing almost 6 per cent of the world's capacity. Zinc is an excellent corrosion-resistant material." He said galvanized steel not only increases the lifespan but it makes the country's infrastructure much more beautiful and safer.

The minister said, "About 80 per cent of our zinc is consumed in a year in hot galvanizing of steel tubes, wires, sheets, structures, foster wise



markets, cables, and trade. Highways, renewable energy and rural electrification are sectors with huge capex."

Scindia said, "This year's Budget has forecast almost a Rs 10-lakh-crore capex pro-

gramme and that will usher in new markets that will usher in new opportunities."

"India today already is the second-largest steel producer in the world and one of the largest producers of zinc glob-

ally which is a proud moment for the country. With these accolades for zinc, we will propel our journey of the Amrit Kaal growth," he added.

Speaking on the occasion, Arun Misra, Chairman, IZA,

and CEO, Hindustan Zinc, said, "India's journey to net zero by 2070 will be propelled by implementing more green technology, green farming, green infrastructure and allied green services in the country. Zinc will play a critical role by investing more in environment-friendly structures such as steel structures coated with zinc. With Global Zinc Summit, we aim to create awareness around the implementation of zinc as a performance-enhancing material system.

It is important for the country to understand the importance of longevity and protection of countries' premium infrastructure systems, he said, adding that on a global level, the demand for zinc is to be understood as a metal of durability and proven corrosion protection method.

For the first time, Global Zinc Summit hosted a special session dedicated to the women who are driving the mining industry. The Inter-

national Zinc Association aims to become an integral and effective support organization for women in the zinc sector. The organisation aims to support and promote women from the zinc industry by creating networking opportunities, organising meetings, and sharing knowledge.

One of India's largest galvanizing summits, over 100 Indian and International delegates attended the summit including ministry officials, opinion leaders, zinc producers, galvanizers, end users of galvanized products, industry executives from Railways, highway authorities, architects and design consultants.

The second day of the programme will have a dedicated session on the importance of galvanizing in automobiles, with speakers from auto companies, auto experts and Indian steel producers supplying to the automobile companies presenting their perspectives.