

# Steel PLI 1.1 gets 42 applications from 25 firms to invest ₹17,000 crore

**Our Bureau**  
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The Steel Ministry's second round of PLI has seen 25 companies submit 42 applications, committing investments worth ₹17,000 crore.

The second round covers speciality steel proposals.

## **BOOSTING OUTPUT**

"To encourage investment and boost output, the gov-

ernment is offering incentives ranging from 3-4 per cent based on investment and production targets. In the first round, 44 applications were submitted by 23 companies, with incentives already disbursed for one project. The second round has seen even greater enthusiasm," a Ministry statement said.

Round one saw 42 MoUs signed under the scheme.

According to HD Ku-

maraswamy, Steel Minister, Ministry officials and the MECON team have been instrumental in accelerating this scheme.

"Domestically, we are not manufacturing specialty steel, but I personally request our steelmakers to invest in specialty steel plants. If you succeed in producing specialty steel domestically, it will boost capacity and production in the country. I urge all stakeholders to take

up this challenge and contribute to our self-reliance," he said.

The expansion of the scheme, into the second round, is expected to further enhance India's global competitiveness in specialty steel production.

The scheme is seen as a catalyst for reducing dependency on imports and positioning India as a global hub for high-quality steel production.