

Jindal Stainless planning to set up ₹40,000-cr plant in Maharashtra

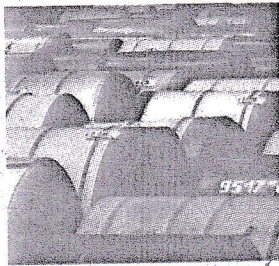
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Jindal Stainless Ltd (JSL) is looking at investing ₹40,000 crore in Maharashtra to set up a stainless steel manufacturing facility, a move which will increase its presence in the country.

15,000 JOBS

Responding to a query, JSL said it has submitted an investment proposal to the government of Maharashtra, which has been approved at a meeting of the State cabinet subcommittee.

The meeting was chaired



by Deputy Chief Ministers Eknath Shinde and Ajit Pawar.

The proposal, with an estimated investment of ₹40,000 crore, is scheduled to be developed over the next 10 years, which is expected to create more than 15,000 jobs.

The proposed stainless steel facility will have a total melting capacity of 4 million tonnes per annum and will be constructed in phases, with the first phase expected to be operational in the next 4 years.

JSL Chairman Ratan Jindal said, "Our proposal to invest in Maharashtra reflects

our commitment towards making India *atmanirbhar* in stainless steel production and reducing our dependence on imports. The new facility will expand our presence in India and the world, set new benchmarks in technology, sustainability, and product excellence, and cater to emerging industries that are critical to India's future development."

This facility will manufacture a comprehensive range of stainless steel flat products with varying grades, finishes, and thicknesses for diverse established sectors.

It will also produce specialised grades for critical applications in emerging sectors such as hydrogen, nuclear energy, defence, mobility, infrastructure, and process industries.

Maharashtra will support the investment by expediting permissions, registrations, approvals, clearances, and fiscal incentives from relevant State departments.