

‘Stainless steel industry deserves dedicated policy’

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The Indian stainless steel industry deserves a dedicated policy rather than a mere chapter integrated into the National Steel Policy of 2017 as being planned by the government, according to Abhyuday Jindal, managing director, Jindal Stainless Ltd (JSL).

“Adding just one chapter diminishes the value and importance of this industry,” Jindal told *Business Standard* in an interview.

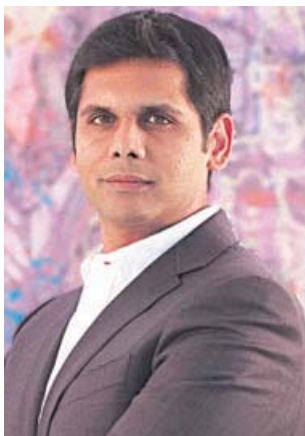
He said the sector needs a standalone policy as it is distinct from carbon steel in many ways—the raw materials it uses, the applications it goes for, and the manufacturing processes.

JSL accounts for nearly half of total stainless steel sales volume in India. It sold 2.37 million tonnes of stainless steel in FY25, with majority sales concentrated for the domestic market.

The total domestic consumption of stainless steel was 4.8 million tonnes during the same period, according to industry body Indian Stainless Steel Development Association (ISSDA).

The comment comes in the backdrop of the steel ministry's plan to bring the stainless steel segment into the National Steel Policy to address the industry's long-standing concerns.

“The present National Steel Policy does not have anything on stainless steel, but we are incorporating a chapter on stainless steel in the proposed new policy,” a senior steel ministry official told *Business Standard*. The official, who did not want to be identified, added the new provi-



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Abhyuday Jindal
Managing Director, Jindal Stainless Ltd

sions would factor in sectoral realities, including underutilised capacity, higher production costs and raw material constraints.

The major part of the “dedicated policy” pitch by the ₹40,000-crore company revolves around raw material securitisation, especially for nickel and chrome. “Nickel is critical for us and we don’t have nickel in India. Like rare earth materials, nickel securitisation should be encouraged,” he said. Jindal added that while chrome is available in India, the government must enable greater mining and exploration, and lower royalty burdens in order to incentivise investment.

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