

Steel Inc in talks with govt for level field, says Jindal

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The steel industry is in talks with the government for a level playing field as it works to keep up with demand amid the challenge of cheap imports, said Sajjan Jindal, chairman and managing director of JSW Steel, on Friday.

“Mirroring India’s growth, domestic steel demand increased 13.6 per cent in FY24, outpacing economic growth significantly,” he said at the company’s annual general meeting, crediting infrastructure development as one reason that is helping the industry.

“However, global steel demand remains weak, leading to rising imports into India and affecting domestic steelmakers’ margins. This is mainly because of elevated Chinese production and exports, pressuring global steel markets.”

“Several countries have raised barriers against steel imports, and the Indian steel industry is engaged with the government to ensure a level-playing field.”

JSW Steel plans to establish a green steel

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SAJJAN JINDAL
CMD, JSW Steel



manufacturing facility, initially at 2 million tonnes per annum and expandable to 4 MT. “Looking ahead, India’s outperformance is expected to continue, with rising capacity utilisation levels and healthy balance sheets boosting private capex. Investments in energy transition and the (government’s) production linked incentive scheme are additional tailwinds.”