



Ministry of Steel



Guidelines for PLI Scheme for Specialty Steel Notified;



Seminar on the PLI Scheme for Specialty Steel on October 25, 2021

Posted On: 22 OCT 2021 6:20PM by PIB Delhi

Union Cabinet approved Production-Linked Incentive Scheme for Specialty Steel which was notified on 29th July 2021. Subsequent to the notification, Steel Ministry held consultation with the industry. Based on feedback received, and on the basis of the scheme notified earlier, rules to implement the scheme were prepared in the form of guidelines.

Guidelines for an effective operation and smooth implementation of PLI Scheme have been notified on 20th Oct 2021 on the website of Ministry of Steel. Guidelines offer clarity on operational aspects of the Scheme such as the application, eligibility, disbursement of incentive and so on. Link for guidelines:- https://steel.gov.in/sites/default/files/Scheme%20Guidelines_Final_Upload.pdf

1. is expected that the speciality steel production will become 42 million tonnes by the end of 2026-27. This will ensure that approximately 2.5 lakh crores worth of speciality steel will be produced and consumed in the country which would otherwise have been imported. Similarly, the export of specialty steel will become around 5.5 million tonnes as against the current 1.7 million tonnes of specialty steel getting FOREX of Rs 33,000 crore.

The benefit of this scheme will accrue to both big players i.e. integrated steel plants and to the smaller players (secondary steel players)

Specialty steel is value added steel wherein normal finished steel is worked upon by way of coating, plating, heat treatment, etc to convert it into high value added steel which can be used in various strategic applications like Defence, Space, Power, apart from automobile sector, specialized capital goods etc.

The five categories of specialty steel which have been chosen in the PLI Scheme are:

1. Coated/Plated Steel Products
2. High Strength/Wear resistant Steel
3. Specialty Rails
4. Alloy Steel Products and Steel wires
5. Electrical Steel

f A day-long engagement with the industry led by the Union Minister of Steel, Shri Ram Chandra Prasad Singh, has been scheduled on 25th Oct 2021 at Dr. Ambedkar International Centre, New Delhi, with the objective of having threadbare discussions on the Scheme. Captains of the **t** industry and industry bodies are participating in the event.

W MV/SKS



(Release ID: 1765810) Visitor Counter : 507

in

Read this release in: Hindi , Telugu