



35 businesses submitted 79 proposals for the PLI Scheme (Productivity Linked Incentive) for speciality steel, totaling Rs 46,020 crore in investment. The PLI Scheme was approved by the union cabinet in July 2021.

It results in a capacity expansion of over 26 million tonnes with a potential employment generation of 70,000 workers.

The aforementioned information was given by the Union Minister of Steel, Jyotiraditya Scindia,

during his keynote speech at the third conclave of the Indian Steel Association (ISA), which was

held on Monday (November 21).

In addition, he said that the use of domestic steel had prevented the importation of steel worth

Rs 22,400 crore, and he urged the sector to adopt a circular economy strategy that would gradually transition to steel production from scrap.

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