

## **Govt's Efforts To Increase Investment, Export In Steel Sector**

Minister of State for Steel, Faggan Singh Kulaste in a written reply in the Lok Sabha on Wednesday said that the government has taken various measures for increasing investment and export in the steel sector.

National Steel Policy 2017 which envisages, inter-alia, domestically meeting the entire demand of steel and high-grade automotive steel, electrical steel, special steel and alloys for strategic applications, the information said. Domestically Manufactured Iron & Steel Products (DMI&SP) Policy for promoting procurement of Made in India steel.

'Make in India' initiative and the PM Gati-Shakti National Master Plan, with further engagement with potential users, including from Railways, Defence, Petroleum and Natural Gas, Housing, Civil Aviation, Road Transport and Highways, Agriculture and Rural Development sectors to enhance the steel usage, overall demand for steel and investment in steel sector in the country.

Also, adjustments in basic custom duty on steel products and raw materials alongwith calibration of trade remedial measures like Anti-dumping duty (ADD), Countervailing duty (CVD) on certain steel products to enhance competitiveness of India's steel sector.

Kulaste informed that participation in events like World Expo, held recently in Dubai, to highlight the expertise of the Steel sector in India and showcase an array of opportunities as well as business potential in India's steel sector.

Source: The Business World