

Excess Capacity in China Impacting Indian Steel Sector : Vishnu Deo Sai



250-300 million tonnes (MT), Parliament was informed.

"Investment in steel sector has not been very forthcoming especially from the private sector due to the prospects not being very encouraging," Minister of State for Steel Vishnu Deo Sai said in a written reply to the Rajya Sabha.

The Minister added this has been impacted due to factors like "The present global excess capacity, particularly in China, which has a huge excess capacity of 250-300 MT leading to significant decline in steel prices and increased imports and resultant

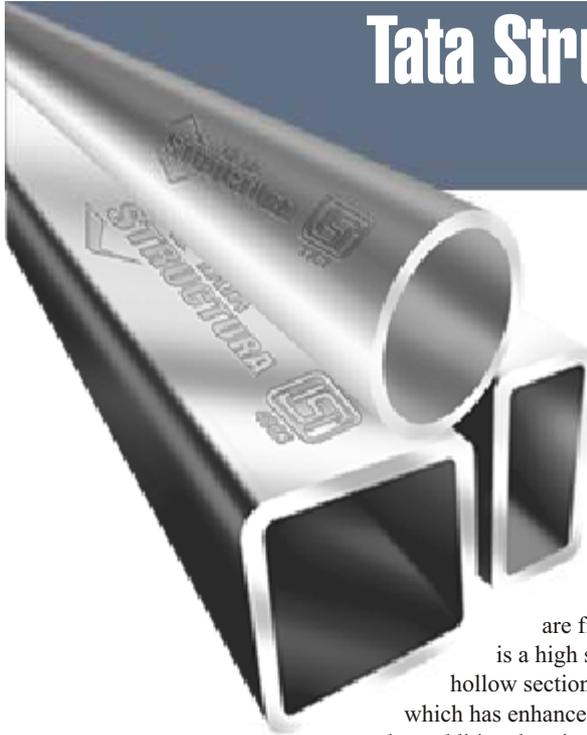
financial stress on the existing domestic steel companies."

To a separate query in the House on steel prices, Sai said the prices of steel items in the domestic market have decreased in the recent period due to various reasons like slow growth in domestic demand and cheap imports. To another question on import of steel products, the Minister said "There is no proposal to specifically restrict steel imports from Northern and Eastern countries."

Steel imports have significantly increased in 2014-15 and in the current fiscal, Sai added.

Investments in the Indian steel sector have not been very forthcoming on account of factors such as excess capacity in China which stood in the range of

Tata Structura Celebrates 10 Years of Resounding Success



Tata Structura, the brand of Steel Hollow

Sections manufactured by the Tubes SBU of Tata Steel, celebrated 10 glorious years by organizing a commemorative gala event at the Taj Landsendhotel in Mumbai.

During the event, Tata Steel launched two new innovative products, which are first of its kind in India. One is a high strength variant of steel hollow sections called Tata Structura 355, which has enhanced yield strength of 355 Mpa, and an additional variant with fire-resistance

properties. Tata Structura diversified its portfolio by introducing factory-made "I" and "H" sections, thereby, offering a complete range of structural steel product to its vast customer base.

The event witnessed thought-provoking talks by two distinguished experts from the construction industry, Dr. Bimal Patel, President, CEPT University, Ahmedabad, and Dr. Arul Jayachandran, Associate Professor of Structural Engineering, IIT Madras. They highlighted the role played by the steel construction fraternity in nation building citing global examples and proposed better industry-academia collaboration as one of the key means to replicate it in India.

The Chief Guest of the evening program, Mr. Anand Sen, President – TQM & Steel Business, Tata Steel said, "Tata Structura has been one of the most dynamic and

innovative brands launched by Tata Steel in the past decade. It has been instrumental in inspiring architects to realize their creative potential, aided engineers in offering cost-effective solutions and supported fabricators in completing projects on time."

Speaking on achieving this milestone, Mr. Subodh Pandey, Executive-In-Charge, Tubes SBU, Tata Steel said, "Tata Structura Steel Hollow Section is manufactured at state-of-the-art facilities which are accredited to global quality standards. The raw material is sourced 100% from Tata Steel's world-class steel manufacturing facilities. In the coming years, we will continue to introduce world-class grades and size range enabling Indian construction industry to design and execute globally renowned structures in India".

While celebrating 10 years of resounding success in the steel industry, Mr. Vineet Saraf, Chief of Marketing & Sales, Tubes SBU, Tata Steel said, "Over the last 10 years, Tata Structura has played a unique role in creating a collaborative ecosystem which has facilitated the growing usage of steel in construction in India. The brand has been extensively used in the construction of Airports, Metro & Railway stations, Malls, IT & Industrial complexes, etc, thereby, transforming the skyline of Urban India"