

Iran's Ambassador Discusses Strengthening Bi-lateral trade



Recently Ambassador of the Islamic Republic of Iran, H.E. Mr. Gholamreza Ansari called on Union Steel & Mines Minister Shri Narendra Singh Tomar at Udyog Bhawan, New Delhi. Mr. Ansari conveyed keen interest of Government of Iran in strengthening the trade ties between the two countries. Shri Tomar highlighted the initiatives taken by the present government under the leadership of Prime Minister, in furthering bilateral and multilateral relations with different countries.

In the area of Steel & Mines, a beginning has been made and all efforts will be made to take it forward in a concrete manner, he added. Shri Tomar remarked that such interpersonal meetings go a long way in

comprehending each other's strengths and requirements, and also improving the understanding of issues of mutual interest. This can facilitate planning for and executing projects that benefit from the complementary strengths of the two nations, he quipped. The Minister elaborated on areas like railway network, technology tie-ups and port development, where the two countries can work together.

Mr. Ansari apprised the Minister that an umbrella agreement has been signed between the two countries, for rupee credit line. He further added, "This initiative will help improving business relations and Indian economy since it is for products manufactured in India. Iran's understanding is

that the new government is energetic and interested in improving business with neighbouring countries. There can be lot of areas where India can help Iran and vice versa, thus complementing each other. Iran's strengths lie in Energy, petrochemical, fertilizers and India is strong in steel, rail road, port development. Iran can serve as a gateway for Indian goods to Central Asia, Afghanistan and Russia. We want Indian companies in Steel, Mines & other sectors to come and invest in Iran".

Mr. Ansari requested the Union Minister for planning a visit to Iran and also exchanging high-level delegations.

Tomar Chairs Consultative Committee on Steel

Shri Narendra Singh Tomar chaired the first meeting of the Parliamentary Consultative Committee of Ministry of Steel held recently. In the meeting, which revolved around the functioning of National Mineral Development Corporation (NMDC), Shri Tomar apprised the Committee that in a recent review meeting held with NMDC, he has directed the PSU to accelerate their production of iron ore to meet the requirement of domestic steel industry. He

informed the members that NMDC will raise its production of iron ore to 75 million tonnes per annum (MTPA) by the year 2018-19. He also informed that NMDC plans to enter into exploration in India to build knowledge regarding reserves of various minerals in the country. Minister asked NMDC to address each of the issues raised by members.

In a presentation made before the committee, Chairman NMDC Mr. N Kothari mentioned about NMDC's plan to develop a

new 7MT mine in Chhattisgarh, namely, Deposit 11B. This was in addition to NMDC's diamond mine at Panna in Madhya Pradesh with a capacity of 1 lakh carats per year, one of its kind in India. He spoke about NMDC's plan to venture into the steel sector, by setting up a 3 MTPA integrated steel plant at Nagarnar, Chhattisgarh, in addition to setting up another integrated Steel Plant in Bellary, Karnataka.