



Union Steel Minister inaugurates Steel Pavilion at IITF 2017

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The Union Minister of Steel Shri Chaudhary Birender Singh inaugurated Ministry of Steel's Pavilion at India International Trade Fair (IITF) 2017 here today at Pragati Maidan. The pavilion, where all public sector and major private sector steel companies are jointly participating, is designed on IITF 2017's theme of **Start-Up India: Stand-Up India**.

On the occasion, Shri Chaudhary Birender Singh announced and inaugurated a new initiative of Ministry of Steel – the #myLOVESTEELidea challenge. This contest is aimed at encouraging Start-Up India, Stand-Up India by inviting fresh business ideas based on steel, and offering one-time financial support to help translate the idea into reality. A total of Rs 10 Lakh will be split into Rs 5 lakh, Rs 3 lakh and Rs 2 lakh for the top best three ideas on steel-related innovation, deployment or commercialization of new product, processes or services or intellectual property. Start-up India: Stand-Up India is one of the core economic development initiatives of the government, and also the theme of IITF 2017, which aims at promoting entrepreneurship and business in various sectors.

In his address at the event, Shri Birender Singh said that the country is moving towards 300 MTPA steel production capacity, adopting better technologies and increased leveraging of scrap-based steelmaking to drive this growth. The industry is also targeting zero waste to be more and more environment-friendly, he added. The Minister also said that Steel is one of the most versatile and durable alloys with various properties befitting varied usages in numerous sectors of the economy and such exhibitions should be used to display the importance of steel and how it caters to several sectors and industries. He further added, that Steel industry has a huge potential to generate opportunities for start-ups, and as production capacity increases, newer avenues will emerge.

Secretary, Steel Dr. Aruna Sharma, Chairman, SAIL Shri P.K. Singh, Chairman, RINL Shri P. Madhusudan, Chairman, MECON Shri Atul Bhatt, Chairman, KIOCL Shri MV Subba Rao and other senior officers of the Ministry were also present .

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