

No. S-24013/1/2020-EA-RFD
Government of India
Ministry of Steel
(Economic Division)

Udyog Bhawan, New Delhi
Dated: 25th July, 2024

OFFICE MEMORANDUM

Subject: Monthly Summary for the Cabinet for the month of June, 2024.

The Undersigned is directed to circulate herewith a copy of the unclassified portion of the Monthly Summary pertaining to the Ministry of Steel for the month of June, 2024 for information.

Encl: As above.


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To,

1. Members of the Council of Ministers
2. Vice Chairman, NITI Aayog, NITI Bhawan, New Delhi
3. All Members of NITI Aayog, NITI Bhawan, New Delhi
4. Cabinet Secretary, Rashtrapati Bhawan, New Delhi
5. Secretary to the Vice President of India, New Delhi
6. PS to Prime Minister of India, South Block
7. All Secretaries to the Government of India
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No. S-24013/1/2020-EA-RFD

**मासिक सारांश
MONTHLY SUMMARY
ON
लौह एवं इस्पात
IRON & STEEL**

जून - 2024

June – 2024

**भारत सरकार /GOVERNMENT OF INDIA
इस्पात मंत्रालय/ MINISTRY OF STEEL**

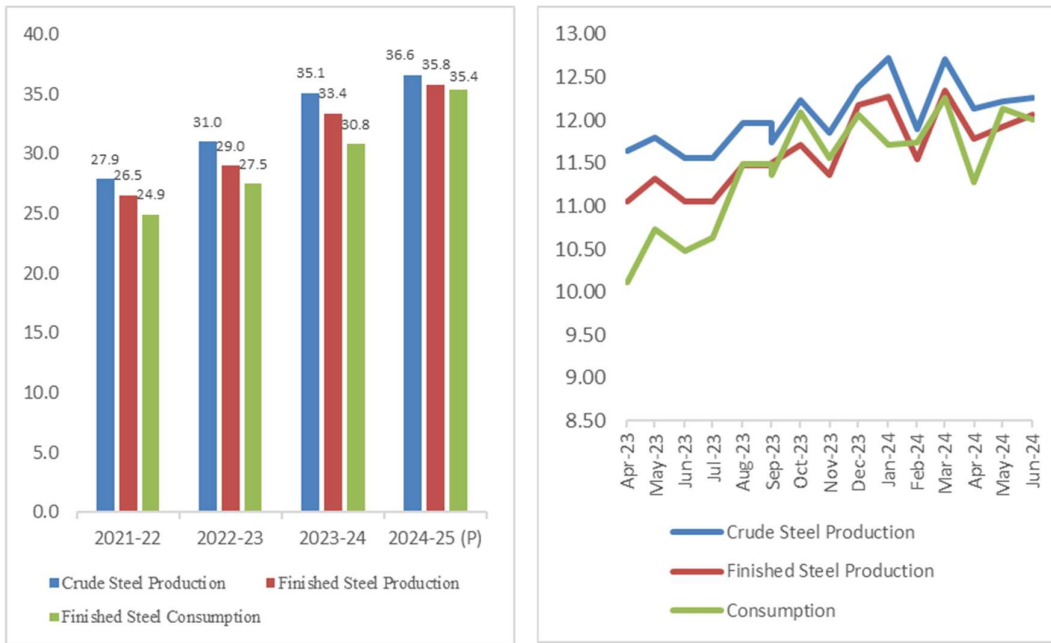
Ministry of Steel – Report for June 2024

1. Performance of Steel sector during April-June, FY '25 (Q1:FY25) has been best ever in April-June of any fiscal year. The production of crude steel at 36.61 million tonnes (MT), finished steel at 35.77 MT and consumption of finished steel at 35.42 MT during Q1:FY25 has exceeded their respective levels achieved over the corresponding period of previous four years, as may be seen from the following graph on production and consumption.

2. The month-wise production of both crude and finished steel as well as consumption of finished steel over the recent months indicates to an overall increasing trend with month-on-month (M-o-M) fluctuations in production and consumption.

Production and Consumption (April- June)

(in Million Tonne)



3. In June '24, there was an uptrend in the production of crude steel and finished steel and downtrend in the consumption of finished steel compared to the previous month.

- Crude steel production increased by 0.3 % from 12.22 million tonnes in May '24 to 12.26 million tonnes in June '24.
- Finished steel production increased by 1.2 % from 11.92 million tonnes in May '24 to 12.06 million tonnes in June '24.
- Consumption of steel decreased by 1.0 % from 12.13 million tonnes in May '24 to 12.01 million tonnes in June '24.

4. Among the steel CPSEs, during June '24, MOIL achieved its best ever June production of manganese ore in any year. The detailed performance of the Steel CPSEs during June '24 is as below:

- SAIL: During June '24, SAIL produced 16.66 lakh metric tonnes (LMT) of Hot Metal, 15.48 LMT of Crude Steel, 14.73 LMT of Saleable Steel and 26.63 LMT of Iron ore registering a decline of 0.7%, 1.2%, 0.7% and 2.5% respectively over June '23. However, as compared to the previous month, i.e. M-o-M over May '24, there was a decrease of 1.2% in production of Hot Metal, 1.2% for Crude Steel and 2.5% for Iron ore in June '24. The cumulative production of SAIL during April-June FY '25 for Hot Metal stood at 50.40 LMT and Crude Steel at 46.82 LMT registering an increase of 0.1% and 0.3% respectively over CPLY, while its cumulative production for Saleable Steel at 41.80 LMT and Iron ore at 81.59 LMT registered a decrease of 5.1% and 3.6% respectively over CPLY. Sales of saleable steel by SAIL at 40.52 LMT was higher during April-June FY '25 by 2.8% over CPLY.
- NMDC: Production of iron ore by NMDC at 23.44 LMT in June '24 was lower by 3.3% over June '23 and higher by 43.7% M-o-M. The cumulative production of iron ore by NMDC during April-June, FY '25 at 91.90 LMT witnessed a decrease of 14.1% over CPLY. Sale of iron ore by NMDC at 37.30 LMT in June '24 was lower by 9.1% over June '23 and higher by 32.5% M-o-M. During April-June FY '25, sale of iron ore by NMDC at 100.69 LMT was lower by 9.7% over CPLY.
- KIOCL: During June '24, production of Pellets by KIOCL at 0.81 LMT was lower by 44.1% over June '23. Pellet sales was lower by 56.5% over June '23 but 726.7% higher over May '24. The cumulative performance from April - June FY '25 indicated a 78.3% decline in pellet production and an 71.7% decline in pellet sales over CPLY. During May '24, the main reason for the lower production & sale in KIOCL is on account of unfavourable pellet prices, due to which the plant was kept shut. Only towards the end of the month, the plant was restarted.
- MOIL: During June '24, production of Manganese ore by Manganese Ore (India) Limited (MOIL) at 1.65 LMT was higher by 8.6% over June '23 and 13.8% higher over M-o-M. Sales of Manganese ore by MOIL during June '24 at 1.24 LMT was lower by 14.5% over June '23 and 42.3% lower M-o-M. During April-June FY '25, production of Manganese ore at 4.70 LMT was higher by 7.8% and its Sales at 4.53 LMT was higher by 14.4% over CPLY.
- RINL: During June '24, RINL's production of Liquid Steel stood at 3.38 LMT, Hot Metal at 3.50 LMT, Crude Steel at 3.24 LMT and Saleable Steel at 3.37 LMT which was lower by 10.1%, 8.4%, 10.0% and 0.6% respectively over June '23 but higher by 43.8%, 36.7%, 44.0% and 64.4% respectively over its production in May '24. During April-June FY '25, the production of Liquid Steel stood at 8.55 LMT, Hot Metal at 8.97 LMT, Crude Steel at 8.19 LMT and Saleable Steel at 8.12 LMT, which was 17.5%, 16.0%, 17.7% and 13.5% lower than their respective productions during CPLY.
- During June '24, NMDC Steel Limited's (NSL) production of Hot Metal stood at 1.55 LMT which was higher by 5.4% over May '24 while its production of Liquid Steel at 1.26 LMT and Hot Rolled Coil at 1.19 LMT registered a decline of 1.6% and 0.8% respectively over May '24. During April-June FY '25, the production of Hot Metal stood at 4.46 LMT, Liquid Steel at 3.66 LMT, Crude Steel at 3.53 LMT and Hot Rolled Coil at 3.45 LMT.

Table 1: Performance of Steel CPSE's (In LMT)									
CPSE	Item	Jun-23	May-24	Jun-24	(YoY) Change over Jun '23 (%)	(MoM) Change over May '24 (%)	April- June 2023-24	April- June 2024-25	Change over CPLY (%)
SAIL	Hot Metal	16.77	16.87	16.66	-0.7	-1.2	50.37	50.40	0.1
	Crude Steel	15.67	15.67	15.48	-1.2	-1.2	46.68	46.82	0.3
	Saleable Steel	14.83	14.31	14.73	-0.7	2.9	44.06	41.80	-5.1
	Iron Ore	27.32	27.32	26.63	-2.5	-2.5	84.61	81.59	-3.6
	Sales of Saleable Steel	14.35	13.74	12.44	-13.3	-9.5	39.40	40.52	2.8
NMDC	Iron Ore Production	34.83	23.44	33.69	-3.3	43.7	107.03	91.90	-14.1
	Iron Ore Sales	41.04	28.16	37.30	-9.1	32.5	111.55	100.69	-9.7
KIOCL	Pellets Production	1.45	0.25	0.81	-44.1	-	4.88	1.06	-78.3
	Pellets Sales	2.85	0.15	1.24	-56.5	726.7	5.26	1.49	-71.7
MOIL	Manganese Ore Production	1.52	1.45	1.65	8.6	13.8	4.36	4.70	7.8
	Manganese Ore Sales	1.45	2.15	1.24	-14.5	-42.3	3.96	4.53	14.4
RINL	Liquid Steel	3.76	2.35	3.38	-10.1	43.8	10.36	8.55	-17.5
	Hot Metal	3.82	2.56	3.50	-8.4	36.7	10.68	8.97	-16.0
	Crude Steel	3.60	2.25	3.24	-10.0	44.0	9.95	8.19	-17.7
	Saleable Steel	3.39	2.05	3.37	-0.6	64.4	9.39	8.12	-13.5
NSL	Hot Metal	-	1.47	1.55	-	5.4	-	4.46	-
	Liquid Steel	-	1.28	1.26	-	-1.6	-	3.66	-
	Crude Steel	-	1.22	1.22	-	0.0	-	3.53	-
	Hot Rolled Coil	-	1.20	1.19	-	-0.8	-	3.45	-

5. Among the CPSEs of Ministry of Steel, the financial health of RINL is a matter of concern. RINL incurred an operating loss of Rs. 1334 crore during FY:2024-25 (Upto June'24) as against an Operating loss of Rs. 1209 crore during CPLY. It incurred an operating loss of Rs. 4,828 crore during FY: 2023-24. Total borrowings (Capex plus Working Capital loan etc.) of RINL stood at Rs. 17,846 crore as on 30.06.2024 as against Rs. 21,269 crore as on 30.06.2023. There has been a considerable increase in interest rates on borrowing as well. Average interest rate on working capital loan has increased to 9.88% on 30.06.2024 from 9.29% a year before, and average interest rate on Capex loan increased to 10.33% on 30.06.2024 from 9.89% a year ago. The effect of increase in rate of interest has pushed up the Finance cost. Net worth of RINL stood at Rs. (-) 5,860 crore as on 30.06.2024. RINL also has a considerable cost disadvantage due to lack of captive mines. Ministry of Steel has taken steps to infuse liquidity in the company which include the monetization of non-core assets such as land and building. These efforts are expected to infuse about Rs. 476 crore on completion of the transactions (on sale of outstation properties) and are expected to provide short-term relief to the company. The Alternative Mechanism (AM) approved for sale of non-core land

amounting to 24 acres in Visakhapatnam during FY:2023-24 and directed it to be sold in 2 phases, with auction of 13.89 acres to be taken forthwith at a reserve price of Rs.480 Cr. NLMC, the nominated agency for this transaction, has completed the first phase of auctions on 15th March 2024 through which about 6 acres of land has been auctioned. This will result in infusion of Rs.243 crores to RINL on completion of land transfer in the next few months. Discussions were held with RINL along with SAIL & NMDC to explore ways for curtailing operational losses. Ministry of Steel held meetings with DIPAM, DPE, DoE and DFS in May '24. As a follow up to this meeting, specific measures have been identified to infuse liquidity in RINL, which include subscription of preference shares to the extent of Rs. 3110 Cr, as done in the past, a grant of rs. 1250 Cr for effecting VRS and permission for leasing of land to NMDC for setting up facilities beneficial to RINL, which may fetch Rs. 1502 Cr., lease of RINL's surplus land and outstation marketing assets. Without these steps, the plant is under a threat of imminent closure on account of its worsening liquidity. These steps, along with improvements in operational efficiency, will provide partial relief to the company.

6. During the month of June, 2024, KIOCL reported a Loss of ₹31.82 Crore. The Company reported a cumulative Loss of ₹44.07 Crore upto June, 2024. KIOCL had incurred a Loss of ₹63.70 Crore during the Financial Year 2023-24 before adjusting the deferred tax expenses. After adjusting the deferred tax expenses, the Loss for the Financial Year 2023-24 is ₹83.31 Crore. The financial performance of the Company for the month of June, 2024 and up to June, 2024 is as under:

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Table 2: Performance of KIOCL

Sl. No.	Particulars	For June, 2024 (₹ in Crores)	Up to June, 2024 (₹ in Crores)
1.	Total sales turnover	122.14	147.40
2.	Profit/(Loss) Before Tax	(31.82)	(44.07)
3.	Profit/(Loss) After Tax	(31.82)	(44.07)

(Note: - Figures are provisional, Subject to Audit)

Post closure of mining operations, KIOCL is solely dependent on external sources for its requirement of Iron Ore Fines for its Pellet Plant. Irregularity of availability and variability in price of Iron Ore Fines and slump in Iron Ore Pellet prices in international market has adversely affected the operations of the Company. Necessary action is being taken for commencement of mining operations from Devadari iron ore mining lease (the newly allotted mining lease to KIOCL) which is expected to help KIOCL sustain its operations and improve its financial position. Due to poor market conditions, the export market became unviable for the export of KIOCL's Iron Ore Pellets. The average FOB, India prices of Iron Ore Pellets reported in international market was around US\$ 98.36 per Metric Ton, for the month of June, 2024, which was much below the KIOCL's production cost of about US\$ 129/- per Metric Ton. However, with a proactive approach, KIOCL have closely monitored the volatile international Iron Ore market and capitalized on the temporary partial rebound and recovery witnessed in seaborne market by resorting to float export spot tenders. In fact, two Export contracts were finalized at US\$ 118.20 per Metric Ton on FOB, India, basis for June, 2024 delivery, against the then prevailing international FOB, India price of US\$ 110.40 per Metric Ton. This gain was short lived and since then the weaker sentiment in the steel sector has weighed on Iron Ore Pellet once again, with the seaborne Iron Ore Pellet prices ending the month of June 2024 at US\$ 99.10 per Metric Ton, FOB, India.

KIOCL's domestic sales price was fixed at ₹9,900/- per Metric Ton. Because of higher production cost, even Iron Ore Pellets were not viable in the domestic market. However, KIOCL could sell only 20,046 Metric Tons of Iron Ore Pellets in the domestic market during June, 2024. Irregularity of availability and variability in price of Iron Ore Fines and slump in Iron Ore Pellet prices in international market has adversely affected the operations of the Company.

In order to provide security of iron ore supplies, KIOCL had been pursuing allotment of Devadari iron ore mine, Distt. Bellari, Karnataka. The same would secure to KIOCL 1.0 to 1.6 million tons of Iron Ore fines per annum to the Pellet Plant of KIOCL. Capacity utilization of Pellet Plant will be increased from 2.0 million tons per annum to the maximum capacity of 3.0 million tons per annum. After following due process of the approval of investment proposal involving an investment of Rs 882.46 crores in Phase-I, the same was granted on 28.06.2024. The mining operation from Devadari Mines is expected to start from January, 2025.

7. MECON Limited, engaged by Ministry of Steel as Scheme Implementing Agency, has issued Request for Proposal (RFP) seeking proposal from the prospective Bidders for use of Hydrogen in DRI Pilot Plant, in existing Blast Furnace and in existing DRI Vertical shaft. The RFP document has been uploaded in e-tender mode in Tenderwizard, MECON website and in Central Procurement Portal on 11.06.2024 with Bid submission date as 08.07.2024. The CPSUs, state-PSUs, Private sectors, state corporations, Indian R&D institutions/Research labs/Academic institutions, indigenous equipment design and manufacturing companies, JVs/partnership/consortium of such entities are invited to submit proposals for their selected scheme. The objectives of the schemes are to advance technologies and expertise for the utilization of Hydrogen in the steelmaking process, to support the deployment of Hydrogen in the iron and steel sector, to validate the technical feasibility and performance of Hydrogen in the Iron & Steel manufacturing in real-world operational conditions, to evaluate the economic viability of the use of Green Hydrogen in the iron & steel sector, to evaluate the performance of Hydrogen based low carbon iron & steel and to demonstrate safe and secure operations of Hydrogen based production of low-carbon iron & steel.

8. India's steel sector accounts for 12% of India's greenhouse gas emissions with an emission intensity of 2.55 tonnes CO₂ per tonne of crude steel compared to global average of 1.9 tonnes CO₂ per tonne of crude steel. In Nov '21, Hon'ble Prime Minister announced Panchamrit Targets including 2070 Net-Zero Target for India during COP 26 in Glasgow. Ministry of Steel constituted 13 Task Forces in March '23, comprising experts and industry stakeholders, to drive the transformation of the Indian steel industry towards sustainability and decarbonisation. The Task Forces covered the key levers for decarbonisation of steel sector, including those affecting the demand pull, the supply push for green steel and the facilitators. Extensive deliberations of these Task Forces with large number of consultative meetings were undertaken and the Task Forces concluded their work by December '23. After the presentations of these 13 Task Forces before HSM, he opined that these Task Forces may be brought under three Working Groups for synergy. Since Biochar has also been identified as an important lever for the reduction of carbon emissions in the Steel Industry, the 14th Task Force on "Use of Biochar and Other Relevant Products in Steel Making" was constituted on December 5th 2023. The consolidated Report of Task Forces on green steel was circulated among the Ministries for inter-ministerial comments in June '24.

9. The CAPEX by Steel CPSEs in June '24 at Rs. 642.17 crore was 37.1% higher over the previous month (M-o-M) and 14.1% lower over June '23. The CAPEX by steel CPSEs during April-June '24 was 14.0% of the BE for the FY '25. The CAPEX by steel CPSEs is regularly monitored by the Ministry and steel CPSEs are being encouraged and directed to ensure achievement of CAPEX and expedite spending.

10. Ministry of Steel has introduced Steel Quality Control Order (QCO) thereby banning sub-standard/ defective steel products both from domestic & imports to ensure the availability of quality steel to the industry, users and public at large. As per the Order, it is ensured that only quality steel conforming to the relevant BIS standards are made available to the end users. As on date 145 Indian Standards stands notified under the Quality Control Order covering carbon steel, alloy steel and stainless steel have been notified under the QCO. Out of these, QCO on 138 Indian Standards have been enforced. Inclusion of six additional products standards in the QCO is in progress.

11. Ministry of Steel got requests from the importers/ applicants seeking clarification on the applicability of the certain imported steel grades from the purview of the QCO, on the ground that these are complying with foreign standards and no equivalent Indian Standards exist. To address this issue, a Technical Committee, comprising members from the BIS, steel producers & end users, was constituted to examine the applications and clarify whether the imported steel grades are falling under the purview of the QCO or otherwise. An upgraded portal was launched by the Ministry in April '24 for receiving, analyzing and communicating the decisions of the Ministry of Steel. Ministry of Steel was also getting requests from the importers/ applicants seeking exemption of certain steel grades from the purview of the Quality Control Order, on the ground that these are required in critical applications. To address this issue, an Empowered Committee was constituted to examine the applications for exemption from the purview of the Quality Control Order for the steel grades being imported. Exemptions are granted to critical application grades based on the prescribed guidelines formulated for according such exemptions. Two meetings of the Technical Committee were held on 3rd June & 19th June 2024 wherein 2771 applications for clarification on the applicability of QCO on the imported steel grades were examined. Further two intermediate meetings of the Committee were held on 12th June & 28th June 2024 for fast tracking of the 192 applications for the repeat cases. One meeting of the Empowered Committee was held on 27th June 2024 wherein 19 applications for exemption were examined.

12. Ministry of Steel is providing financial assistance for pursuing Research & Development to address the technological challenges faced by the Iron & Steel sector. In this regard, in May 2024, Ministry of Steel has sought R&D Project proposals in joint collaborative mode from reputed Academic Institutions, Research Laboratories and Steel Companies for pursuing R&D projects on the identified thrust areas, for providing financial assistance under the R&D Scheme for the Financial Year 2024-25. The thrust areas for providing financial assistance under the R&D Scheme, are development of new alternate processes & technologies to address the burning issues faced by the Iron & Steel Sector such as climate change (green steel production, H2 based steel production, CCUS etc.), waste utilization, resource efficiency, etc. The detailed of the R&D Scheme including guidelines for financial support and an indicative list of R&D projects that can be taken up to address common issues of the Iron & Steel Sector, have been uploaded in Ministry of Steel's website in May 2024. The last date of receipt of the R&D project proposals is 31st July 2024.

13. **Export-Import Scenario:** In June '24, India's steel exports declined to 3.4 lakh metric tonnes (LMT), compared to 4.3 LMT in May '24. India's imports of finished steel also declined from 7.2 LMT to 5.5 LMT during the same period. India has been a net exporter of steel since April 2024, and the net export of 2.7 LMT is the highest since May 2023. During FY '24, India was a net importer of steel with imports exceeding exports by 8.3 lakh tonnes. Similarly, India was a net importer of steel with imports exceeding exports by 5.8 lakh tonnes during April-June FY '25.

	Jun'23	May'24	Jun'24*	Change over Jun '23 (%)	Change over May' 24 (%)	April-Jun FY '24	April-Jun* FY'25	Change over CPLY (%)
Exports (LMT)	5.0	4.3	3.4	-32.0	-20.9	15.5	12.8	-17.4
Imports (LMT)	4.8	7.2	5.5	14.6	-23.6	9.5	18.6	95.8
Net Export	0.2	-2.9	-2.1			6.0	-5.8	

Source: JPC, *Provisional

14. India's month-wise imports and exports of finished steel from April '23 is given below:

Table 4: Month-wise Imports and Exports of Finished Steel

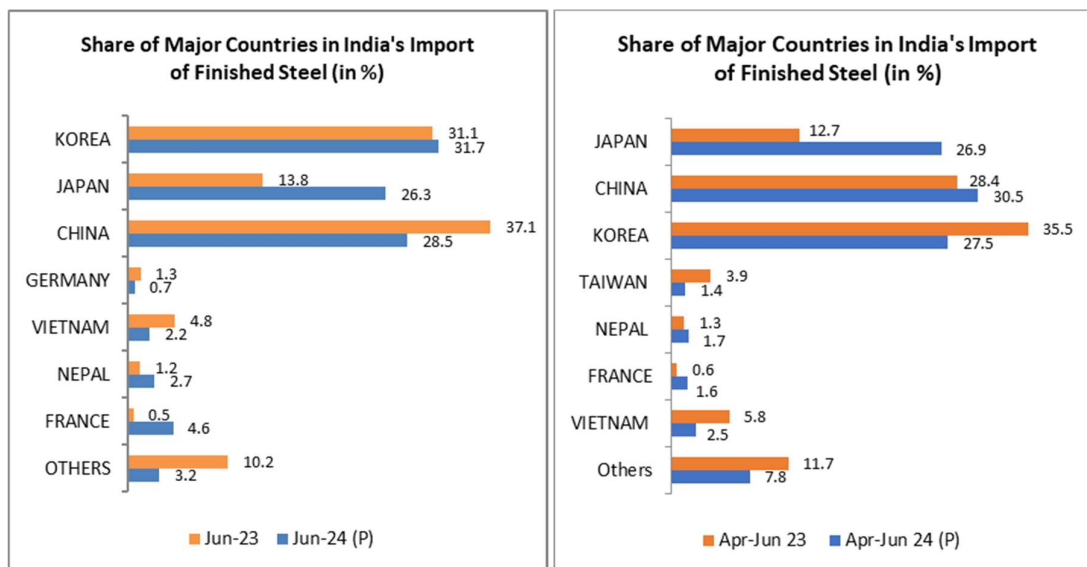
(LMT)

Item	April 23	May 23	June 23	July 23	Aug 23	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	June 24
Export	8.5	6.9	5.0	6.1	5.1	4.3	2.9	2.3	6.4	8.5	10.3	8.4	5.1	4.3	3.4
Import	4.6	4.9	4.8	6.1	7.3	5.5	7.3	10.9	9.0	8.5	8.5	5.7	5.9	7.2	5.5
Net Exports	3.9	2.0	0.2	0.0	-2.2	-1.2	-4.4	-8.6	-2.6	0.0	1.8	2.7	-0.8	-2.9	-2.1

Source: JPC

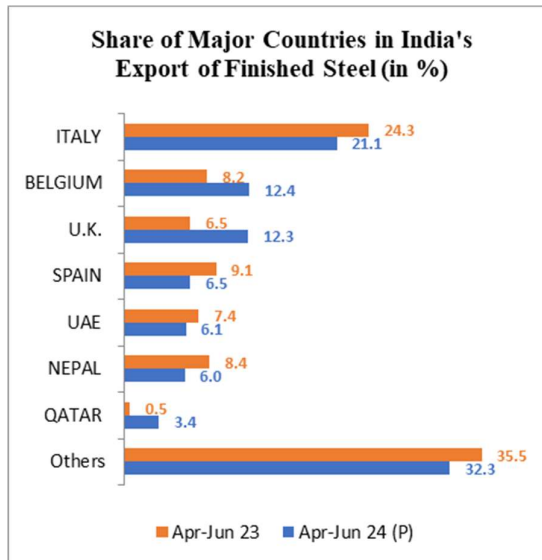
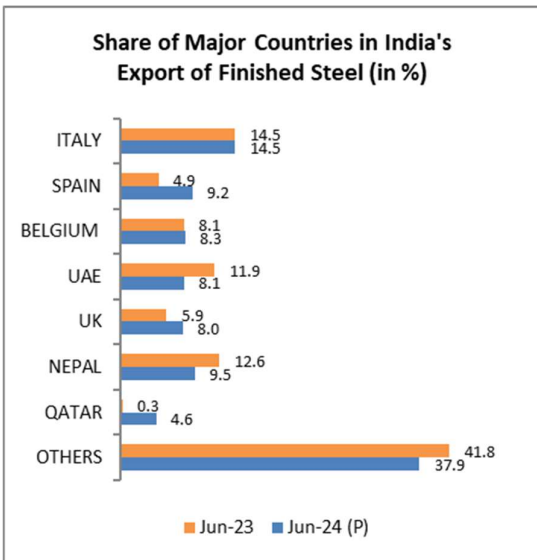
- i. Share of Korea, Japan, France and Nepal increased in total steel import of India in June '24 as compared to June '23 while share of China, Vietnam and Germany declined over this period as may be seen from the following Graphs:

Share of Major Countries in India's Import of Finished Steel (in %)

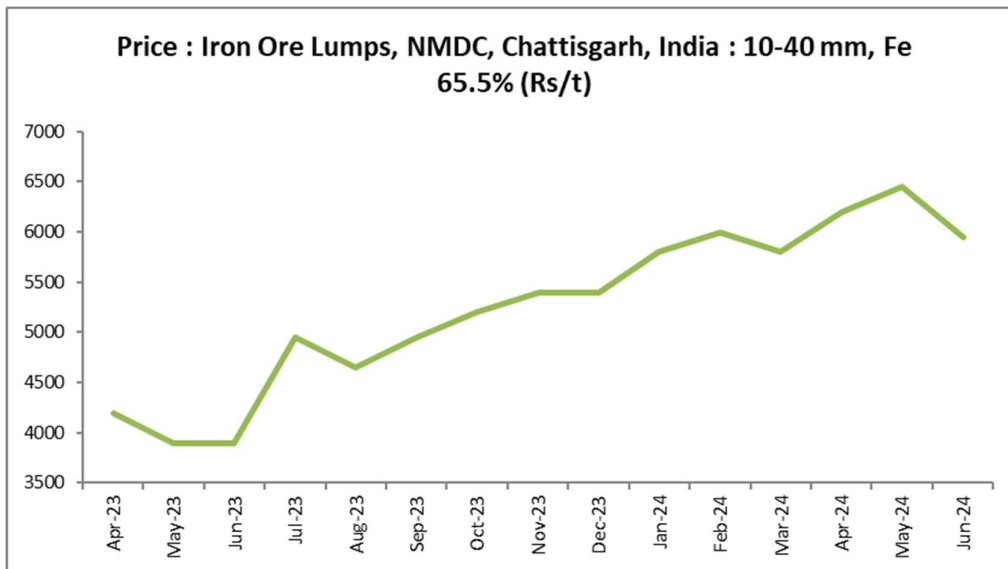


- ii. Share of Spain, Belgium, UK and Qatar increased in total steel export from India in June '24 as compared to June '23 while share of Nepal and UAE declined over this period as may be seen from the following Graphs:

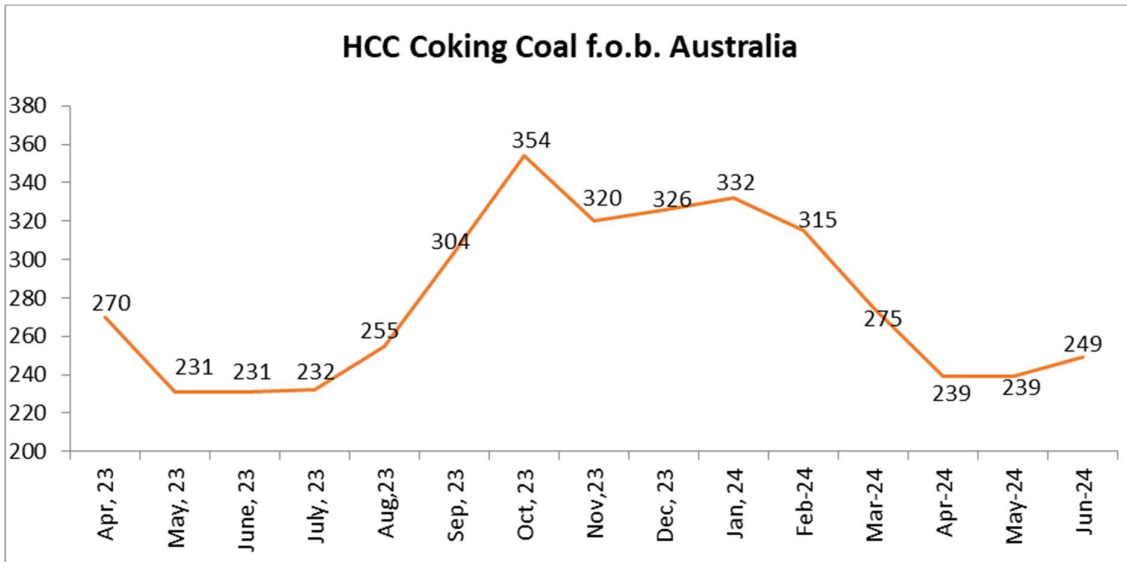
Share of Major Countries in India's Export of Finished Steel (in %)



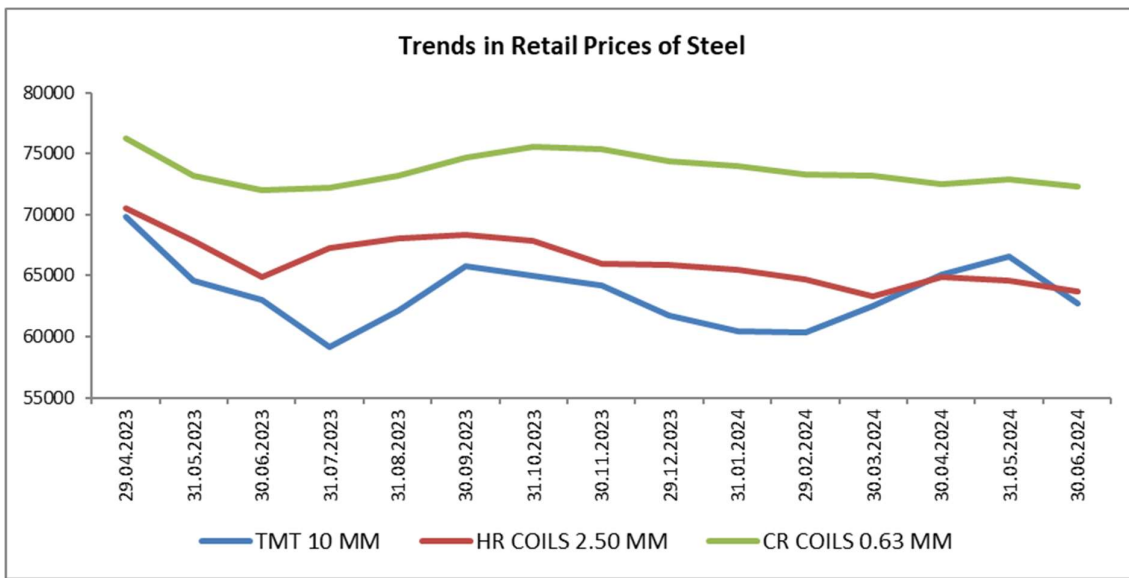
15. Movement of prices of Iron Ore since April '23 may be seen in the following Graph.



- i. During the month of June '24, prices of iron ore lumps decreased to Rs. 5,950/ tonne as against Rs. 6,450/ tonne in May '24.
- ii. International prices of coking coal have been volatile in last one year and have increased from US\$ 239/tonne in May '24, to US\$ 249/tonne in June '24. The prices of coking coal have been in the range of US\$ 239/tonne – US\$ 354/ tonne in last 9 months. The trend in price of HCC Coking Coal f.o.b. Australia is shown in following graph.



16. During June '24, prices of TMT, CRC and HRC decreased over May '24 as may be seen from the following graph.



17. The retail prices of TMT (10 mm), HRC (2.50 mm) and CRC (0.63 mm) in Mumbai market stood at Rs. 62,750/tonne, Rs. 63,720/tonne and Rs. 72,320/tonne respectively on 30th June '24, recording a decline of 5.8% , 1.4% and 0.7% respectively over their prices on 31st May '24.

18. According to WSA (World Steel Association) estimates on overall global production, the global steel industry witnessed diverse trends across key producing countries in May '24. China, the largest producer, experienced an increase in production in May '24 compared to May '23. India, the second largest producer, also experienced an increase in production in May '24 compared to May '23. Following table shows the data on production of crude steel in May '24 by top 6 countries in world.

	May-23	Apr-24	May-24	Change in May '24 over May '23 (%)	Change in May '24 over Apr '24 (%)	Jan-May 2023	Jan-May 2024	Change in Jan-May 2024 over Jan-May 2023 (%)
China	90.4	85.9	92.8	2.7	8.0	444.8	438.6	-1.4
India	11.8	12.1	12.2	3.4	0.8	57.4	61.9	7.8
Japan	7.6	7.1	7.2	-5.3	1.4	36.5	35.6	-2.5
United States	7.0	6.7	6.9	-1.4	3.0	34.1	33.3	-2.3
Russia	6.4	6.2	6.3	-1.6	1.6	31.6	30.8	-2.5
South Korea	5.7	5.1	5.1	-10.5	0.0	28.1	26.3	-6.4
World	162.6	155.7	165.1	1.5	6.0	793.9	793.2	-0.1

19. Presently, there are twelve ongoing projects of CPSEs (SAIL-9, NMDC-3) uploaded on the OCMS portal of MoSPI. The total cost of these projects is Rs. 11,911.23 crore and an expenditure of Rs. 5,552.35 crore (46.61 %) has been incurred till June '24.

20. There are Nine National Infrastructure Pipeline (NIP) Projects related to slurry pipelines of various steel companies having a total cost of Rs. 26,628 crore uploaded on IIG/NIP Portal and an expenditure of Rs. 4,728.35 crore has been incurred on these projects till June '24.

21. The status of pending payments to MSMEs by CPSEs of the Ministry is being monitored on weekly basis to ensure payments to them within the 45 days' time limit for such payments. Payment of Rs. 513.88 crores was made by Steel CPSEs to MSMEs during June '24 which is 20.7% lower than payments made during June '23 and 7.2% lower than previous month. During April-June FY '25, Steel CPSEs have made payment of Rs. 1,702.44 crore to MSMEs, which is 13.5% lower than Rs. 1,969.06 crore made during CPLY.

22. **Roadmap for Green steel transition in India:** Ministry of Steel constituted 14 Task Forces to prepare roadmap for Green Steel in India. A Consolidated Report of the Task Forces has been prepared and circulated for inter-ministerial consultations on 6.6.2024. After wider stakeholders' consultation, action plan for Green Steel in India will be finalized to improve carbon emission intensity of the steel sector.

23. **Safety guidelines for the Iron & Steel Sector:** In order to improve the safety in the steel manufacturing, Ministry of Steel has been, through a consultative process finalizing safety guidelines. With a view to augment 25 common minimum guidelines published in year 2020, the formulation of 16 additional process safety guidelines of the specific processes adopted by the Iron & Steel Industry have been completed in the month of June, 2024.