

'Situation conducive for steel market in UP'

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Lucknow: With law and order situation better, the situation in Uttar Pradesh is now conducive for growth of the steel market, said steel industrialists on Friday.

Currently, Uttar Pradesh consumes 35 kg per capita of steel, while India consumes 85 kg per capita.

Speaking to TOI on the sidelines of the conclave on 'transforming construction and infra landscape', Ranjan Dhar, chief marketing officer of ArcelorMittal Nippon Steel India (AMNSI) India said that due to an improved situation in the state AMNSI have already started a distribution network. "We are looking at the possibilities, what are the downstream investments we can do. For example, service

centre, steel processing lines. We are evaluating that," said Ranjan.

AMNSI currently produces nine million tonnes of steel in India and by 2030 they are planning to touch 40 million tonnes. "At present Western part of India consumes most steel, but with the growth of the country this would even out as, higher population (23-25 crore) state like UP will consume higher steel," he added.

Similar views were shared by Amarendu Prakash, chairperson of Steel Authority of India Limited. He said that the improved law and order has encouraged us to invest in the UP market.

"The state is one of the largest potential markets for steel. Lot of infrastructure projects are coming up in the state and these are very encouraging signs for steel market."