Launch of the Third Round (PLI 1.2) of the Production Linked Incentive Scheme for Specialty Steel

Posted On: 04 NOV 2025 11:08AM by PIB Delhi

Organised by: Ministry of Steel, Government of India

Venue: Steel Room, Udyog Bhawan, New Delhi Date & Time: 12:30pm, 04.11.2025

The Ministry of Steel, Government of India, is set to launch the Third Round (PLI 1.2) of the Production Linked Incentive (PLI) Scheme for Specialty Steel, one of the key initiatives under the Government's Atmanirbhar Bharat vision. The launch will be presided over by the Hon'ble Union Minister for Steel and Heavy Industries, Shri H.D. Kumaraswamy, in the presence of senior officials, and other stakeholders from the sector.

The PLI Scheme for Specialty Steel, approved by the Union Cabinet in July 2021 with an overall outlay of ₹6,322 crore, seeks to transform India into a global hub for production of high-value and advanced steel grades. The scheme incentivizes incremental production and investment in identified product categories, thereby enhancing value addition within the country and reducing import dependence in critical sectors such as defence, power, aerospace and infrastructure.

So far, the PLI Scheme has attracted a committed investment of ₹43,874 crore, with ₹22,973 crore already invested and over 13,000 jobs created under the first two rounds.

The scheme covers 22 product sub-categories including super alloys, CRGO, alloy forgings, stainless steel (long and flat), titanium alloys, and coated steels. Incentive rates range from 4% to 15%, applicable for five years starting FY 2025–26, with disbursal beginning in FY 2026–27. The base year for pricing has also been updated to FY 2024–25 to better reflect current trends.

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