Ministry of Steel

Union Minister of Steel and Heavy Industries launches the third round of PLI scheme for Specialty Steel (PLI scheme 1.2)

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Union Minister of Steel and Heavy Industries Shri H.D. Kumaraswamy launched the third round of PLI scheme for Specialty Steel. Steel Ministry’s PLI scheme has so far attracted a commitment in investment of ₹43,874 crores, direct employment of 30,760 people and estimated production of 14.3 million tonnes of **'Specialty Steel'** identified in the scheme. As of September 2025, participating companies in the first two rounds have invested ₹22,973 crore and generated 13,284 in employment.

The PLI Scheme for Specialty Steel, approved by the Cabinet in July 2021, is a key initiative under the Atmanirbhar Bharat vision to make India a global hub for steel production. The third round (PLI 1.2) aims to attract new investments in emerging and advanced steel products, such as super alloys, CRGO, stainless steel long and flat products, titanium alloys, and coated steels. This is expected to generate significant employment, expand high-end steel capacity, and position India as a preferred supplier in the global value chain for specialty steels.

Key Highlights of the Third Round (PLI 1.2):

- Application Window: Applications are invited through the online portal https://plimos.mecon.co.in for a period of 30 days from the date of launch.
- Eligibility: Companies registered in India engaged in end-to-end manufacturing of the notified products are eligible to apply.
- Product Coverage: The third round of PLI Scheme covers 22 product sub-categories across five broad target segments including strategic steel grades, commercial grades (Categories 1 and 2), and coated/wire products.
- Incentive Rates: Incentives will range from 4% to 15% of incremental sales, depending on the product sub-category and year of production.
- Incentive Period: Benefits will be available for a maximum of five years starting from FY 2025–26, with incentive disbursal commencing in FY 2026–27.
- Other changes: Base Year for prices have been revised from 2019-20 to 2024-25 to reflect current trends.

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