

Rashtriya Ispat Nigam Limited
Visakhapatnam Steel Plant
Visakhapatnam
Corporate Communications Department
Media Release

Dated : 01-Nov-2017

Union Steel Minister flags-off maiden Coastal Shipment of RINL-Vizag Steel at Visakhapatnam

At a glittering function held at the Visakhapatnam Port, Chaudhury Birender Singh, Hon"ble Union Minister for Steel flagged - off the maiden coastal shipment of Rashtriya Ispat Nigam Limited(RINL), the corporate entity of Vizag Steel along with Shri Nitin Gadkari, Hon"ble Minister for Shipping, who joined through video conferencing on 1st November,2017.



PhotoCaption:

Speaking on the occasion, the Steel Minister said the Sagarmala Project would transform the logistic sector and change the lives of those living along the 7500 kms Coast line in the country. While commending RINL for foraying into sea trade to strengthen its relationship with the coastal transportation for domestic requirements, he said and added that RINL should take advantage of utilizing its locational advantage for import of raw materials like coking coal and export of finished products. He mentioned that RINL has been at forefront of launching new initiatives to increase steel consumption through market penetration and creating awareness. He expressed confidence that RINL would continue to be a pioneer in such innovative and market leading initiatives. The steel minister assured full support from the government of India and ministry of steel to RINL in fulfilling its vision to be an efficient steel maker. Chaudhary Birender Singh said coastal shipping has inherent advantages over land modes of transport and is environmentally friendly, energy efficient and relatively safe. He said in order to make the requirement of steel exports, India could aspire for 25-30 percent of steel capacity to be coastal by 2025. He said at present the logistic cost in India is amongst the highest in the world but Sagarmala programme has the potential to unlock full potential of India"s coast line and waterways and make logistics sector competitive with the

world standards. Coastal shipping is cheaper than road or rail by 60-80 percent and reduces the burden on rail and road transport. He observed that an overall cost saving of around Rs.40,000 crore per annum is estimated from this project by 2025. He acknowledged the support of Shri Nitin Gadkari, Union minister of Road Transport and Highways to the steel ministry in its initiatives to strengthen the steel sector in the country. Shri P Madhusudan, CMD RINL, in his welcome address highlighted the initiatives of RINL in promoting coastal shipping as the plant is expanding its capacity. Sri Ganta Srinivasa Rao, Hon"ble Minister of HRD, Govt of AP said that Visakhapatnam has been transformed into a mega metropolis and changed the face of the City of Destiny with the establishment of Port Trust and Vizag Steel Plant. Shri T Krishna Babu, IAS, Chairman, Visakhapatnam Port Trust congratulated RINL for foraying into sea trade to reduce logistics cost. Dr. K Haribabu, MP, Visakhapatnam, Shri M Srinivasa Rao, MP, Anakapalle, local MLAs, and other dignitaries graced the occasion. Smt. Premalatha Singh, MLA, Haryana Assembly, Shri Sarasawathi Prasad, AS&FA, Ms. Ruchika Chaudhry Govil, Jt. Secy, Ministry of Steel, Sri PC Mohapatra, Director (Projects), Sri P Raychaudhary, Director (Commercial), Sri KC Das, Director (Personnel), Sri V V Venugopala Rao, Director (Finance), Sri PK Rath, Director (Operations) RINL were present on the occasion.



PhotoCaption:

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