

IZA's CZR manufacturing plant launched



CHANDIGARH: International Zinc Association (IZA) in collaboration with Madhav KRG Group and initiative supported by Hindustan Zinc Limited has launched Asia's first-ever Continuous Galvanized Rebar (CGR) manufacturing facility in Punjab. The plant was virtually inaugurated by Dharmendra Pradhan, Union Minister of Steel, Petroleum and Natural Gas along with Sunil Duggal, Group CEO Vedanta Limited and CEO- Hindustan Zinc and Andrew Green - Executive Director, International Zinc Association, Global and other representatives. The first-of-its-kind facility, situated near Gobindgarh in Punjab, will produce a new product, Continuously Galvanized Rebar (CGR). CGRs are value added rebars for higher life and low maintenance of infrastructure to provide significant cost savings compared to other corrosion resistant rebar systems.

With an annual capacity of over 30,000 tonnes, the plant will manufacture ZNCOAT TEMPCORE TMT BARS under the brand name - JYOTI - a name that is now synonymous with excellence in steel manufacturing. This will be the first brand in Asia to apply CGR technology that will not only be superior but will also enhance life span of the rebars thereby reducing the overall maintenance cost.

Commenting about the new facility, Sudhir Goyal, Managing Director, Madhav KRG Group, said: "Unlike painting and epoxy which are solely barrier-type coatings, CGRs are known to provide superior corrosion protection -- both barrier and sacrificial that further enhances the lifecycle of the underlying steel. I would like to thank the entire team of International Zinc Association and Hindustan Zinc Limited for their support in helping us bring this technology to India that will further help minimize the damage cause by corrosion and put India on the global map for its sustainable usage of zinc." / DW BUREAU /

International Zinc Association launched CGR Manufacturing Facility

Chandigarh / Ludhiana : International Zinc Association (IZA), in collaboration with Madhav KRG Group and Initiative supported by Hindustan Zinc Limited has launched Asia's first-ever Continuous Galvanized Rebar (CGR) Manufacturing Facility today. The plant was virtually inaugurated by Shri Dharmendra Pradhan - Hon'ble Union Minister of Steel, Petroleum & natural Gas, Government of India (GoI) along with Mr. Sunil Duggal - Group CEO-Vedanta Limited & CEO-Hindustan Zinc and Mr. Andrew Green - Executive Director, International Zinc Association, Global and other representatives. The first-of-its-kind facility, situated near Gobindgarh in Punjab, will produce a new product, Continuously Galvanized Rebar (CGR). CGRs are value added rebars for higher life and low maintenance of infrastructure to provide significant cost savings compared to other corrosion resistant rebar systems.

माधव के आरजी ग्रुप ने की सीजीआर मैन्यूफैक्चरिंग यूनिट लांच

चंडीगढ़ (राकेश) : इंटरनेशनल जिंक एसोसिएशन ने स्टील निर्माता कंपनी माधव के आरजी युप तथा हिंदुस्तान जिंक लिमिटेड के सहयोग से एशिया की पहली कन्टीन्यूअस गैलवेनाइज्ड रेबार मैनुफैक्चरिंग युनिट को लांच किया है। पंजाब में गोबिन्दगढ़ के पास स्थित अपनी तरह की पहली यह युनिट, नए उत्पाद कन्टीन्यूअस गैलवेनाइज्ड रेबार का उत्पादन करेगी। सीजीआर वैल्यू एडेंड, रेबार हैं, जो न केवल टिकाड हैं बल्कि इन्हें कम रखरखाव की ज़रूरत होती है, इस तरह ये अन्य जंग रोधी रेबार सिस्टम की तुलना में लागत में बड़ी बचत करते हैं। यह तैयार प्रोडक्ट के लिए २०००-साईट फोर्मेबिलिटी देते हैं, तथा अन्य जंग रोधी रेबार की तुलना में कम कीमतों पर बेहतरीन जंग प्रतिरोधक क्षमता प्रदान करते हैं। डॉ एंड्रयू ग्रीन, एक ज़िकिटव डायरेक्टर, इंटरनेशनल जिंक एसोसिएशन ने कहा कि पिछले 10 सालों में, भारतीय जिंक की मांग 4-5 फीसदी सालाना की विकास दर के साथ बढ़ी है। हालांकि गैलवेनाइज्ड रेबार और खासतौर पर सीजीआर का इस्तेमाल सीमित रूप से किया जा रहा है, हालांकि इनके इस्तेमाल से बड़ी कॉन्क्रीट संरचनाओं के जीवनचक्र को दोगुना किया जा सकता है। भारत सरकार, देश की बुनियादी संरचना को मजबूत बनाने के लिए तत्पर है, ऐसे में इस तरह की टिकाड एवं जंग रोधी तकनीकों को अपनाना बेहतर तर्फ पर्याप्त साबित होगा।



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CHANDIGARH

Newsmakers

AUTOMOTIVE-COMPONENT REVENUE TO SHRINK 16% THIS YEAR

The automotive component sector is expected to log minus 1.6 per cent de-growth in revenue this fiscal as the COVID-19 pandemic disrupts the supply chain and limits the underlying vehicle demand in both domestic and overseas markets, according to CRISIL Ratings. This will add to the fall from an estimated de-growth of 10 per cent in the industry's revenue to Rs 3.2 lakh crore last fiscal, the rating agency said in its latest report.

Indices notch marginal decline; energy, financial stocks drag



MUMBAI Market gauges Sensex and Nifty gave up intra-day gains to end lower on Tuesday, dragged down by energy and financial stocks, ahead of Prime Minister Narendra Modi's address to the nation. After rising 272.39 points during the day, the BSE Sensex turned negative and settled 45.72 points, or 0.13 per cent, down at 34,915.80; while the NSE Nifty slipped 10.30 points, or 0.10 per cent, to close at 10,302.10.

In terms of quarterly performance, the Sensex gained 18.5 per cent of 5,447 points during the April-June quarter, while the Nifty rose nearly 20 per cent to 1,704 points.

Meanwhile, investors remained cautious keeping in view the impact of the coronavirus pandemic on the economy and the ongoing border stand-off with China.

Analysts said the Indian market pared intraday gains as participants adopted a wait and watch approach ahead of Modi's address.

The Prime Minister in his address to the nation post market hours on Tuesday announced extension of the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), a free ration scheme, for 80 crore people across the country till end of November.

The Union government on Monday issued guidelines to unlock 2.07 despite a rapid increase in coronavirus infections in several parts of the country.

On the Sensex chart, PowerGrid was the top laggard, shedding around 2 per cent, followed by Sun Pharma, ITC, ONGC, Bharti Airtel and Reliance Industries.

On the other hand, Maruti, Nestle India, ICICI Bank and UltraTech Cement were among the gainers. /PTI

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L&T BUILDS CRYOSTAT FOR USD 20 BN GLOBAL FUSION PROJECT

Engineering and construction giant Larsen & Toubro on Tuesday said it has achieved a major milestone under "Make in India" initiative by building a cryostat for USD 20 billion global fusion project. The final assembly of the cryostat, the outermost part of the world's largest nuclear fusion reactor being built in France, were dispatched on Tuesday from the company's Hazira manufacturing complex in Surat district in Gujarat.



ZOMATO 'GOLD' BECOMES 'PRO' WITH NEARLY 50% MORE RESTAURANTS

Zomato has doubled down on its Gold subscription programme amid the Covid-19 crisis as the foodtech unicorn renamed the dining membership as Zomato Pro after signing up about 50 per cent more restaurant partners. Zomato Pro includes extra perks like delivery discounts and a money-back guarantee programme for all Pro members. As a result of the new changes, all Zomato Gold members across 10 countries will automatically get upgraded to Zomato Pro starting August 1.



The Citroen e-C4 all electric hatchback is displayed during a media presentation in Paris, Tuesday, June 30, 2020. PSA Group's Citroen Brand is showing off a new version of C4 compact hatchback, a model that will be key to the company's sales prospects as it faces a highly competitive European car market that faces severe headwinds from the coronavirus. /AP/PTI

Domestic gas pricing reform on cards, controls may be lifted

SUBHASH NARAYAN / NEW DELHI

IN ONE of the last reforms in the oil and gas sector, the government is set to free up pricing of all domestically produced natural gas, which would help scale up local production from fields of ONGC, OIL, Reliance and Vedanta and help create a uniform gas market where the fuel is stabilised and prices have remained soft and stable.

A panel led by the NITI Aayog Vice Chairman has also suggested free-market pricing soon after the launch of country's first online delivery-based gas trading platform - India Gas Exchange which is expected to play a big role in competitive price discovery for the natural gas that will come from different parts of the globe and from within India.

Government sources said that discussions on lifting price restrictions on locally produced natural gas have started again and soon a decision would be taken about the timing of the new reform initiative. The current timing is considered ideal to free up gas prices as oil market price is in a trough, current volatility in March and April have stabilised and prices have remained soft and stable.

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"We are looking at all proposals on bringing out domestic gas production from pricing regulations."

that new system is put in place at the earliest, a said a government official privy to the development.

Union Petroleum Minister Dharmendra Pradhan also indicated towards the reform initiative last week when at a function he said that India will gradually end controls on gas pricing as it seeks to attract foreign investment and technology to lift local output.

However, any move to completely lift price regulation in the gas sector will be done gradually as has been suggested by the Kelkar Committee. This would mean that the current system of regulated gas pricing for domestic production would continue for at least three more years but during the period producers would be given freedom to sell a portion of the total output under negotiated pricing deals (market determined) with their customers.

The NDA government's reform initiatives ever since coming to power has already allowed free gas pricing for production coming from small and marginal blocks, difficult high pressure/deep water blocks and all production coming under the newly bid blocks under the Hydrocarbon Exploration Licensing

Policy (HELP).

But the pricing and marketing of gas from Pre-NELP exploration blocks and those under New Exploration Licensing Policy (NELP) is still regulated. Free gas pricing for domestic production would continue,

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