

STEEL EXECUTIVES FEDERATION OBSERVES SILVER JUBILEE

The Steel Executives Federation of India (SEFI) today celebrated its silver jubilee by organizing a seminar on future of public sector steel industry in the country. The Minister for Steel Shri B.K.Tripathy inaugurated the seminar and felicitated the ex Chairmen of the Steel Authority of India Limited (SAIL), Rashtriya Ispat Nigam Limited (RINL), MECON Limited and SEFI. The Minister observed that the executives in the public sector should play a vital role in the corporate decision making process. They should strive to achieve the goals of the management which will make their organization stronger and contribute to the economic development of the country.

The Minister pointed out that when Indian Steel Industry is showing signs of recovery and the International steel prices in India and abroad is gradually picking up the executives should take it as an opportunity to revive the glory of the steel sector. He said that the country has been able to generate record production of finished steel of 31.62 million tonnes in 2000-02 and the consumption of finished steel was all time high 27.44 million tonnes. He was happy to note that there has been further improvement during the current financial year. Shri Tripathy appealed to the public sector steel plant to focus on problems like huge overhang of unpaid debts, excess manpower, high-energy cost and low domestic demand. He exhorted the executives of public sector to work hard and face the competition in the country and abroad.

The Secretary of the Steel Ministry, Shri J.S.Gill in his address pointed out that India has one of the lowest per capita consumption rates of steel in the world. Today China with per consumption of over 100 Kgs is way above India's modest 27 Kgs. There is necessity of bridging the gap between demand and supply of infrastructural facilities for sustained economic development in India. He said that steel executives are directly responsible for profitability of the operations of the companies. They have to remain vigilant and ensure that their companies do not lose market share. He asked the Steel Executives Federation to provide leadership, so that the work force in the public sector would be able to raise their productivity levels to world standards.

The Chairman SAIL, Shri V.S. Jain, Ex Chairman TISCO Shri J.J.Irani, CMD, RINL, Shri B.K.Singh in their address stressed on role of the executives in ensuring quality of products, cost competitiveness, technology upgradation and better service to the people. Shri Irani emphasized on modernisation of the mind-set of the executives for bringing out a revolution in the steel sector.

The Chairman SEFI, Shri Brahma Mishra welcomed the delegates and guests and outlined the achievements of SEFI within the last 25 years.

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