

Tata Steel aims to raise output of Bhushan Steel

Kolkata: After acquiring debt-laden Bhushan Steel through the insolvency and bankruptcy process, Tata Steel is now aiming to raise its production to 4 million tonne (MT) by the end of the current fiscal, an official said.

“The Bhushan plant in Odisha has a capacity of 5 MT but is currently operating at 3.5 MT. We are working to raise the production at least to a level of 4 MT a year by March 2019 as demand remains robust,” the official, who is part of the new team installed by Tata Steel in the company, said. The Bhushan Steel plant is located close to Tata Steel’s Kalinganagar facility where it has a 3 MT capacity. The official said the Kalinganagar plant expansion is on track despite Bhushan’s takeover at Rs 36,000 crore.

“Safety and environment aspects need to be strengthened in Bhushan Steel as they are not up to our (Tata Steel’s) internal standards,” he said.

The new plant will follow Tata Steel’s strategy of not just being a steel producer but a service company with extensive use of technology. AGENCIES