

## IIF FOUNDRY NEWS BULLETIN



**Mission – Zero Defect**



Web-link to 67<sup>th</sup> IFC Promo Video:

<https://www.youtube.com/watch?v=PHDwI2u2tTM>

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# 12<sup>th</sup> Foundry CEOs Meet

5<sup>th</sup> Oct, 2018

Hotel Sheraton Grand, Pune



The 12<sup>th</sup> Foundry CEOs Meet was organized by The Institute of Indian Foundrymen (IIF) at Hotel Sheraton Grand, Pune on 5<sup>th</sup> Oct, 2018. Approx 65 CEOs from leading organizations from across the country participated in the CEOs Meet.

Mr. Vikas Garg, Chairman, Policy Advocacy Committee-IIF & Past President IIF, welcomed the participants and thanked them for sparing their valuable time and travelling from different parts of the country to participate in the CEOs Meet at Pune in large numbers.

In his opening remarks, Mr. Garg mentioned that this CEOs meet is being held in the backdrop of several disruptive & exciting changes. Some of these changes may affect us adversely if we don't plan well in advance, while others may throw new opportunities to be grabbed. The key to survive & thrive will be to foresee the changes & be resilient to adapt quickly to such changes. He Said, the growing trade wars & concerns for clean environment, shifting to EV mobility by 2030, restriction on use of some particular fuels, digitization in financial, other transactions & other services will have to be factored in while we plan for the future.

He expressed his pleasure on the fact that foundries in India have reported good business this year. He further highlighted the following IIFs proposal discussed during the last Foundry Development Council Meeting held in DIPP on 25<sup>th</sup> April, 2018 chaired by Secretary, DIPP:-

1. DIPP has agreed in principle to consider TUF scheme for Foundry sector. The detailed draft scheme has been submitted & matter is being pursued with DIPP.
2. Regarding sector specific industrial Policy for Foundry Sector, Secretary DIPP has asked IIF to submit detailed proposed draft policy
3. IIF has been given representation on Auto Development Council & NIFFT academic council

Thereafter, President-IIF, Mr. Shashi Kumar Jain welcomed the participants. He said IIF has been trying to add value to its services to support members and hence taken various initiatives like "Yogyata Vikas", where over 5000 trainees have been benefited since its launch. Further he said, we are going to use technology for various services to members and recently have launched "IIF App" which can be downloaded on iOS & android phones, which has several useful features such as Update on IIF

Activities, Events across country, pay your IIF Membership Subscription online, IIF eShop - purchase IIF products online, Access to Indian Foundry Journal online, Update your professional data, Networking through the APP, Upload your products to reach out to various buyers, Notification on who is interested in your product, Buy and sell old equipment & many more. He also invited inputs and suggestions from members to make the IIF App more user-friendly, informative and useful going forward.

Further, he said that IIF will be organizing 67th Indian Foundry Congress, Asia Foundry Forum & International Foundry Exhibition IFEX 2019 at the world class India Expo Centre, Gr. Noida from 18-20th Jan 2019. The exhibition is covered over 15,000 Sq Mtr & most of it is sold out. We have chosen "Mission World Market" as the theme of the event.

He mentioned few highlights of the event such as B2B meetings (being organized for the first time in IFC) Cast India Expo, Cast Source Meet, Panel Discussions, Case Studies, Success Stories, Foundry Gram, in addition to carefully selected Technical Presentations, Post congress tours, works visits and special attractive programmes for the participants and spouses.

He assured that the OC will make every effort to deliver the best of value for your time & participation & make it truly memorable experience. He urged the CEOs to participate in large numbers along with their spouses & colleagues and be part of this mega event.

Mr. Vikas Garg then invited Mr. Rahul Mishra from A. T. Kearney to make presentation on "Impact of electric mobility on foundry industry". Mr. Mishra in his presentation touched upon various aspects like change in technology, government plans, environment, infrastructure required for this change, industry readiness, impact on foundry industry etc. which was well appreciated by the CEOs present. Mr. Mishra briefly explained that the change will be gradual and complete shift to EV by 2030 will be a big challenge. Afterwards, the house was thrown open for questions from CEOs and all were satisfactorily replied by Mr. Mishra.

After this Mr. Atheeqe Ahmed, Technical support- Development Alternatives from Foundation for MSME Clusters gave a presentation on "Utilization of Foundry Slag Waste". He mentioned about the issues of waste disposal and expenditure incurred in lifting and removing waste from foundries and its environmental effects. Through presentation he showed alternate solution for disposal of waste by converting them into Paver block, Kerbstone, MCR tiles, Concrete tiles & Grass pavers etc. which can be converted into profitable business model while solving the issue of waste disposal. He further mentioned that they have established 11 units (converting slag to pavers) in the states of Punjab and Haryana and achieved slag free Samalkha in Haryana with focus to implement slag free foundry clusters. He said their organization supports units by spreading Technical awareness, Developing business models, Technological packages, Training and capacity building, Assisting in enterprise setups and Guidance in certification and technical queries. The initiative was well appreciated by the CEOs and queries raised by them were satisfactorily replied.

The CEOs meet ended with vote of thanks proposed by Mr. Sanjay Shroff, Vice President-IIF.

### **Glimpses of 12<sup>th</sup> CEOs Meet**





# CALL FOR PAPERS

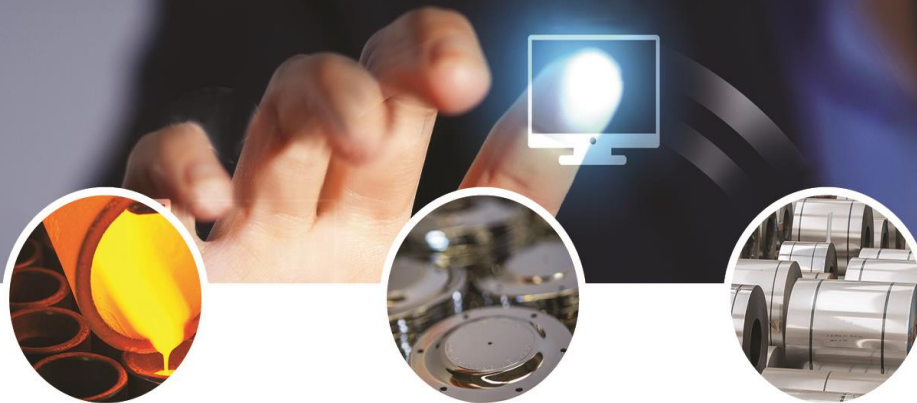
## Bridging the knowledge gap



# 67TH INDIAN FOUNDRY CONGRESS & 15TH ASIAN FOUNDRY CONGRESS

18-20 January, 2019, India Expo Centre, Greater Noida, India

## THEME: MISSION WORLD MARKET



### Topics of interest and case studies

- Ferrous Casting Technology
- Non-Ferrous Casting Technology
- Moulding and Core Making - Materials, Methods and Technology
- Managing Foundry and Competitiveness
- Skill Development and Education
- Simulations, Artificial Intelligence and Smart Solutions
- Energy Conservation and Environment Protection
- Product and Process Innovations



### Where and how to submit

Papers should be in the English language and should not have been published earlier. Abstracts/papers should be submitted online at [ifcindia.net](http://ifcindia.net). Please read the instructions to authors available at [ifcindia.net](http://ifcindia.net) and follow the specified format.

For queries, contact: **Technical Papers Committee**  
Chairman: **Prof S K Gupta** • M: +91 9871150252  
Email: [guptashivk@gmail.com](mailto:guptashivk@gmail.com)

### Important dates

- Deadline for submission of abstracts 31st October 2018
- Notification of acceptance 15th November 2018
- Deadline for submission of final paper 15th December 2018



Conference Secretariat

**67TH INDIAN FOUNDRY CONGRESS**  
**The Institute of Indian Foundrymen**  
Northern Region

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## **67TH INDIAN FOUNDRY CONGRESS & 15TH ASIAN FOUNDRY CONGRESS**

**18-20 January, 2019 • India Expo Centre, Greater Noida, India**

**THEME: MISSION WORLD MARKET**

### **COME AND YOU WILL**

- ✓ Participate in a mega global summit of foundries
- ✓ Attend the largest exhibition spread over 20,000 sqmt with about 300 exhibitors
- ✓ Network with international delegates and cast sourcing teams
- ✓ Attend Cast Source Meet and B2B meetings
- ✓ Attend Foundry CEO Meet
- ✓ Listen to erudite speakers
- ✓ Gain knowledge from technical papers presented
- ✓ Enjoy the pre- and post-Congress tours to tourist attractions
- ✓ Be a part of post-Congress works visit

**Spouses enjoy  
separate  
programmes**

**Dear friend, we await your presence. Please do come.**

For queries, contact: **Registration Committee**

Chairman: **Sanjeev Agarwal** • M: +91 9312249544 • Email: aggarwalsk1@gmail.com



Conference Secretariat  
**67TH INDIAN FOUNDRY CONGRESS**  
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## Approx Major Raw Material Prices

ITEMS	Price 28.09.2018 Rs./Kg (Basic Price Excl GST)	Price 05.10.2018 Rs./Kg (Basic Price Excl GST)
Pig Iron (Mum)	37.5	37.5
Melting Steel (Mum)	33.0	33.5
CRCA Scrap	36.0	37.5
Copper Ingot	467	473
Aluminum Ingot	167	178

## News Headlines..

- Indian Brass, Copper Scrap prices gain tracking the uptrend in MCX Copper
- US scrap moves up \$10-\$20/lb in early month trading
- September Brazil pig iron exports drop 18.5% y-o-y
- Indian Pig Iron prices set to increase further
- Indian Ferro silicon prices stays at higher price tag
- Turkey scrap market strengthens despite weak steel
- H1 scrap usage rises year on year, notably in China
- Scrap suppliers, steel mills at impasse in US market
- Southeastern Brazil pig iron export activity quiet
- Chinese ferronickel producers' inventory to production ratio up by 105.36% YOY in Aug
- Ferro-titanium price widens, market activity remains firm

## In the News..

### Rupee slide hurting exporters as buyers demand sizable price cuts: FIEO

*The most vociferous are the buyers from the Middle East, Africa and certain parts of Asia demanding a deep cut in prices*

Exporters' body Federation of Indian Export Organisations (FIEO) Friday said the rupee depreciation is increasing the cost of imported capital goods, inputs and various services used

by exporters paid in foreign currency, particularly the freight charges.

He further said though the domestic currency has depreciated by over 13 per cent this year, the trends in non-deliverable forward (NDF) market indicate that further fall is not ruled out particularly as short-term debt share in India's external debt is increasing.

The rupee Friday crashed below the 74-level against the US dollar for the first time ever after the Reserve Bank of India kept its key policy rate unchanged.

The domestic currency was quoted 55 paise lower at 74.13 against the dollar soon after the RBI announced its monetary policy.

"Buyers are asking for sizeable reduction in prices, on account of rupee depreciation, as depreciation of buyers' currencies have also increased the landed price in their own country," FIEO president Ganesh Kumar Gupta said in a release.

He further said the most vociferous are the buyers from the Middle East, Africa and certain parts of Asia demanding deep cut in prices, while such demands from buyers in the US and Europe is sparingly received.

"This puts exporters in a quandary if he has hedged himself thus not benefiting from weak rupee yet forced to cut prices," said Gupta.

The rupee depreciation is further tightening the liquidity as the foreign currency component of export credit already availed gets revalued at a higher value in terms of Indian rupees, according to him.

"This has resulted in the exporter being asked by the banks to reduce their exposure by part payment or where the export credit limit is not fully disbursed, the available limit reduces, depriving exporter of funds which is extremely bad for exporters," added Gupta.

He further said noted that extreme volatility in currencies should be stemmed to help the economy including exports.

## **FM Arun Jaitley launches portal to grant MSME loans within an hour**

*The web portal, [www.psbloansin59minutes.com](http://www.psbloansin59minutes.com), will enable in-principle nod for loans up to Rs 10 million within 59 minutes for MSMEs, Rajiv Kumar said*

Finance Minister Arun Jaitley on Tuesday launched a portal to enable micro, small and medium enterprises (MSMEs) to get in-principle approval of loans within an hour without the need for a branch visit. The web portal, [www.psbloansin59minutes.com](http://www.psbloansin59minutes.com), will enable in-principle nod for loans up to Rs 10 million within 59 minutes for MSMEs, financial services department secretary Rajiv Kumar said.

The portal is for securing loan approvals only from Small Industries Development Bank of India, and five public sector banks (PSB) — State Bank of India (SBI), Bank of Baroda, Punjab National Bank, Vijaya Bank, and Indian Bank.

The turnaround time of loan processing will reduce from 20-25 days to 59 minutes, the finance ministry said. "Subsequent to this in principle approval, the loan will be disbursed in 7-8 working days," Kumar said.

The loan processing will take place without any manual intervention till sanction or disbursement stage and the MSME borrower will not be required to submit any documents physically for in-principle approval.

Kumar said the MSMEs face various challenges, including queries and verification checks, non-standard procedures, manual appraisal process, among others. The platform will be integrated with the Credit Guarantee Fund Trust for Micro and Small Enterprises scheme for checking the eligibility of borrowers.

"The solution uses sophisticated algorithms to read and analyse data points from various sources such as IT returns, GST data, bank statements, MCA21, etc. in less than an hour while capturing the applicants basic details using Smart analytics from available documents," the ministry said. Jaitley criticised former RBI governor Raghuram Rajan on his prediction that the next banking crisis would be triggered by MSME lending, saying that they could be the sources of next banking crisis.

The ministry announced releasing an annual financial inclusion index to measure access and usage of a basket of formal financial products and services that includes savings, remittances, credit, insurance, and pension products.

## **Sonalika Tractors posts September sales at 12,111 units**

Sonalika International Tractors Limited (ITL) on Monday reported a marginal increase in domestic sales at 12,111 tractors in September 2018.

The sales led to market share gain of over 13 per cent, the company said in a statement. During the same month last year, the company sold 12,056 units.

Raman Mittal, Executive Director, Sonalika Group said: "We are extremely delighted to register highest ever domestic sales of 12,111 tractors in Sept'18 resulting in significant market share gain, crossing 13% mark." He further said the company has surpassed its last year's festive volume.

"This ever highest sales a month prior to the festive season strengthens our confidence to be bullish in the upcoming festive season," he added. Sonalika Tractors attributed the rising numbers to the trust that farmers have shown in its new product series Sikander.

## **VECV posts 9.5% growth at 6,663 units in September**

VE Commercial Vehicles (VECV) on Monday posted a 9.5 per cent growth in total sales at 6,663 units (Eicher + Volvo brand) in September. The company sold 6,083 units in September 2017, as per an official release.

VECV posts 9.5% growth at 6,663 units in September Sales of Eicher branded trucks and buses stood at 6,588 units, registering an 11 per cent increase, compared to 5,934 units in September 2017. The company sold 5,685 units of Eicher brand in the domestic market against 5,084 units in the same month last year.

Exports of Eicher branded trucks and buses witnessed a 6.2 per cent increase at 903 units

as compared to 850 units in the same month year ago. However, the total sale of Volvo Trucks dropped 49.6 per cent at 75 units during the month under review.

The company sold 149 units of Volvo Trucks in September last year.

### **Tata Motors sees robust commercial vehicle growth, eyes 'fully-built' vehicles**

Auto major Tata Motors Ltd expects to clock 20 per cent growth in its commercial vehicles segment in fiscal 2018-19, riding on an overall uptrend in the economy, a top company official said.

"The growth in the last two quarters has seen an upturn and this momentum is expected to continue," Tata Motors Manufacturing Head (CVBU), A B Lall told. "We are expecting at least 20 per cent growth in commercial vehicles this fiscal over last year," he said.

Tata Motors is also focusing on "fully-built" vehicles (including load bodies) in line with global practices, Lall said. At present, it sells tipper trucks with load bodies. The Mumbai-headquartered company, however, is yet to finalise the manufacturing strategy, he said.

Lall said capacity utilisation of its commercial vehicles plants is on the rise, and debottlenecking of the facilities will be taken up to ramp up production.

At Tata Motor's Jamshedpur plant, cabin-making capacity for trucks is also being augmented, the top company official said. Sales of the commercial vehicles division rose 26 per cent to 46,169 units in September as against 36,678 units in the corresponding month a year ago.

The medium and heavy truck segment's sales in September grew 32 per cent at 16,239 units compared to 12,259 units last year. Lall said the government's new axle loading regulations are unlikely to have any significant impact on demand.

The Centre had raised safe limits for axle weight for transport vehicles by 20-25 per cent.

### **Ashok Leyland posts 26% rise in September sales at 19373 units**

Commercial vehicle maker Ashok Leyland on Monday reported a 26% increase in sales at 19373 units in September.

The company had sold 15371 units in same month last year, the company said in a statement. MHCV sales stood at 14232 units this month as compared to 11,805 units sold in Septemeber of last fiscal.

LCV sales reported 44% increase with 5141 units sold in September 2018 against 3,566 units in the same month of the previous year. Till September this fiscal, Ashok Leyland sold 95086 units compared to 69487 units sold till September of FY18.

### **Base metal prices unlikely to correct further – ICRA**

PTI reported that the Icra in its latest report that global prices of non-ferrous metals which have witnessed a correction due to global macroeconomic concerns in the last three months is unlikely to go down further. It said "The global prices of non-ferrous metals have witnessed a correction in the last three months because of concerns on the global macroeconomic health, on the back of ongoing trade wars. The demand supply fundamentals, however, would not justify such a correction, as the global market of these metals are currently in deficit. As for the full year 2018, the aluminium and zinc markets are likely to remain in deficits, and the copper market too may turn only into a marginal surplus. Consequently, the risk of a further downside in base metal prices seems low as on date."

The deficit in the aluminium market has progressively expanded in the last few quarters, because of capacity cut backs in China. While production in China is estimated to have increased in the current quarter, with new capacities coming on stream, the same is unlikely to result in any sharp change in the demand-supply balance. Additionally, the trade sanctions imposed by the United States Treasury Department against UC Rusal (Rusal) which is one of the largest manufacturers of aluminium in the world, stands as on date. Icra



notes that Rusal produced around 4 million metric tonne (mmt) of aluminium in CY2017 (6.3 per cent of global production), out of which 80 per cent was exported out of Russia and the CIS countries. Hence, the sanctions may result in Rusal having to cut back a large part of its annual aluminium production, which would further result in widening of the deficit of aluminium in the world

On the other hand, the global zinc market has turned into a deficit after remaining in surplus in the first few months of this calendar year. The copper market, which was also in a marginal surplus of 0.12 mmt in the first three months, has turned into a deficit, impacted by the closure of 0.4 mmt copper plant of Vedanta in Tuticorin. The resulting situation is likely to support international non-ferrous metal prices, notwithstanding temporary fluctuations typical of internationally traded commodities. In the domestic market, the sharp depreciation of the rupee against the US dollar has provided an additional support to prices, as realisation in the Indian market is determined on an import parity basis.

The impact of the shutdown of Vedanta's copper complex has resulted in a shortage of the metal in the domestic market. As a result, local downstream copper product manufacturers were adversely impacted, during the first quarter of this financial year, due to a lack of adequate primary metal in the market.

*Source: BUSINESS LINE*

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## **International News..**

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### **GER/USA – VOLKSWAGEN AND US ELITE STANFORD UNIVERSITY DEVELOP A FUEL CELL FOR THE FUTURE**

- New triple power fuel cell catalyst developed
- Significant cost reduction with simultaneous increase in performance values

The fuel cell is regarded as a serious alternative to the classic electric car with battery cells. However, the biggest problem is the comparatively high cost of the technology. A partnership between Volkswagen and the prestigious Stanford University in the US has now significantly reduced this disadvantage thanks to a newly developed process.

One of the biggest cost drivers for fuel cells in particular is the use of the precious metal platinum. Platinum is required as a catalyst to operate the fuel cell. The material is distributed as particles on carbon powder. However, the desired catalytic process only takes place on the surface of the platinum particles, which wastes large quantities of the cost-intensive material.

In a process newly developed by Volkswagen and Stanford University, platinum atoms are specifically placed on a carbon surface in order to produce extremely thin particles. This can reduce the amount of platinum currently required to a fraction of this amount. This increases the efficiency of the newly developed fuel cell catalyst by a factor of three compared to current technology, while at the same time increasing its durability.

Prof. Prinz of Stanford University: "This technology opens up enormous possibilities for cost reduction, as the amount of precious metal used is minimised. At the same time, service life and catalyst performance are increased. In addition to the fuel cell, atomic layer deposition also offers a whole range of other applications requiring high-performance materials, such as next-generation lithium-ion batteries."

Not only fuel cells, but also conventional batteries benefit from the researchers' new findings. Dr. Thomas Schladt from Volkswagen Group Research: "This is of course also interesting for other automotive applications, such as batteries. However, the modified variant of ALD (atomic layer deposition), which was developed here, takes the whole thing to a whole new level."

*Source: [www.volkswagenag.com](http://www.volkswagenag.com)*

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## **Government Schemes**

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### **Credit Guarantee Trust Fund for Micro & Small Enterprises (CGTSMSE)**

Description: Ministry of Micro, Small and Medium Enterprises and Small Industries Development Bank of India (SIDBI) jointly established a Trust named Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTSMSE) in order to implement Credit Guarantee Scheme for Micro and Small

Enterprises. The corpus of CGTMSE is contributed by Government of India and SIDBI. 75% of the loan amount to the bank is guaranteed by the Trust Fund.

Nature of assistance: Collateral free loan up to a limit of ₹ 100 lakh is available for individual MSE on payment of guarantee fee to bank by the MSE.

**Who can apply?** Both existing and new enterprises are eligible under the scheme.

**How to apply?** Candidates meeting the eligibility criteria may approach banks / financial institutions, and select Regional Rural Banks which are eligible under the scheme.

Web links are

[www.dcmsme.gov.in/schemes/sccrquarn.htm](http://www.dcmsme.gov.in/schemes/sccrquarn.htm)

For more details, click on the web-link

<https://www.cgtmse.in/schemes.aspx>

**Whom to contact**

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## Notifications/ Circulars

### Ministry of Finance, Department of Revenue, CBITC

Notification No. 85 /2018 – Customs (NT), 4.10.18  
Exchange Rates Notification No.85/2018-  
Custom(NT) dated 4.10.2018

<http://www.cbic.gov.in/resources/htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-nt2018/csnt85-2018.pdf;jsessionid=BD5029C0057082BF549CAC47B637DABA>

### Ministry of Commerce & Industry, Department of Commerce

Notification No. 38 /2015-20, 28.9.18

Amendment of import policy of Petcoke.

<http://dgft.gov.in/sites/default/files/Notification%20No-38%20dt-28.9.18%28E%29.pdf>

### Ministry of Finance, Department of Revenue, CBITC

CGST Rules, 2017 as amended upto 13.09.2018

[http://cbic.gov.in/resources/htdocs-cbec/gst/CGST\\_13092018.pdf;jsessionid=321E784E000E372B7F1130551EF6593F](http://cbic.gov.in/resources/htdocs-cbec/gst/CGST_13092018.pdf;jsessionid=321E784E000E372B7F1130551EF6593F)

## Upcoming Indian Events

	<b>ALUCAST-2018</b> <b>06 - 08 Dec., 2018</b> <b>Delhi/ NCR, India</b> <a href="http://www.alucast2016.com/">http://www.alucast2016.com/</a>
	<b>67<sup>th</sup> Indian Foundry Congress</b> <b>18-20 January 2019</b> <b>India Expo Mart, Gr. Noida</b> <a href="http://www.ifcindia.net/">http://www.ifcindia.net/</a>

## Upcoming International Events

	<b>The Bright World of Metals</b> <b>2019</b> <b>25 - 29 June</b> <b>Düsseldorf/Germany</b> <b>14<sup>th</sup> International Foundry Trade Fair with Technical Forum</b> <a href="https://www.gifa.com">https://www.gifa.com</a>
	<b>CHINA DIECASTING 2019</b> <b>17. JULY 2019 - 19. JULY 2019</b> <b>SHANGHAI NEW INTERNATIONAL EXPO CENTER (SNIEC)</b>

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