

## **PRESS BRIEF**

### **MEMORANDUM OF UNDERSTANDING (MoU)** **INDIAN COAST GUARD AND JINDAL STEEL & POWER**

**New Delhi, 07 May 2024:** Indian Coast Guard and Jindal Steel & Power (JSP) have entered into a Memorandum of Understanding (MoU) for supply of indigenous marine grade steel to enhance the Indigenous Content (IC) in Shipbuilding. The MoU assures seamless supply of marine grade steel to Indian Public & Private Shipyards involved in new construction of ICG Ships.

The MoU was signed by DDG (Materiel & Maintenance) IG HK Sharma, TM, Indian Coast Guard and Chief Marketing Officer, Shri SK Pradhan, JSP in the presence of Additional Director General Indian Coast Guard. ADG CG has reiterated ICGs commitment to enhance Indigenous Content (IC) in ship construction which embodies the vision of a Nation that is not dependent on imports. On this occasion, the Chairman, JSP, Shri Naveen Jindal, has greeted Indian Coast Guard for this collaboration and stated it as a significant step in Nation building.

The MoU between Indian Coast Guard and JSP marks a significant milestone to strengthen Atmanirbharta in defence sector. Through this partnership, both entities have reiterated the commitment to foster indigenisation, enhancing capabilities to produce and use indigenous items in Nation's interest. MoU underscores the importance of public-private partnerships in addressing complex security challenges, emphasising the need for synergistic collaboration between government agencies and the private sector.

Several key benefits including quality, grades and dimensions along with the designated steel plants to manufacture the product stipulated in the MoU as an assurance to the Shipbuilding yards for timely supply of marine grade steel for ICG.

With greater focus on security along the coastline, induction of new platforms by ICG is on the anvil and this step will broaden the vendor base for supply of indigenous marine grade steel for new ship construction.

