

Steelmakers turn to startups to ace decarbonisation pivot

ISHITA AYAN DUTT
Kolkata, 28 February

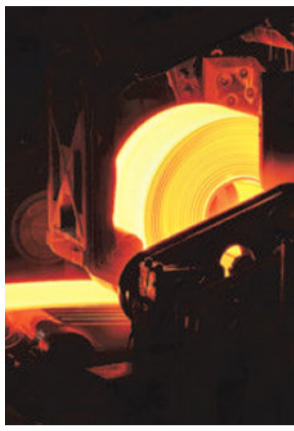
From addressing challenges in value chain to decarbonisation and sustainability, steel companies are tapping into the startup ecosystem for fresh ideas and breakthrough technologies.

Tata Steel's flagship startup engagement programme, Innoventure, is in its fifth year. About 55 per cent of its current engagements with startups are focused on the areas of sustainability and decarbonisation.

Thrust areas, however, extend to advanced materials, mining, waste energy recovery, and also water treatment. The world's second-largest steelmaker, ArcelorMittal has launched an India Accelerator programme to support its decarbonisation goals and that of its India joint venture, ArcelorMittal Nippon Steel India (AM/NS India).

JSW Steel's joint managing director and chief executive officer Jayant Acharya said that a function has been created within the group to scout for the right startup ecosystem and support the technology development that has the potential to decarbonise steel and cement sectors.

"We are looking at identifying such opportunities which will be a strategic fit for us," Acharya said. Steel and cement are emission-intensive hard-to-abate industries. The steel sector contributes about 7 per cent to the global energy-related carbon emissions. A significant part of the engagement with startups, therefore, revolves around the climate journey.



TECH TALLY

■ **ArcelorMittal's India accelerator programme has selected 3 finalists** who can get equity investment or a research collaboration

■ **JSW scouts for right startup ecosystem;** supports tech development to potentially decarbonise steel and cement sector

Why startups?

Debashish Bhattacharjee, vice president of technology and R&D at Tata Steel, explains that not only new technologies are required to be brought in with a certain maturity level, but also a new mindset, which is at a faster pace than the traditional corporate mindset.

Innoventure strives to match the startups with Tata Steel's needs. Likening it to a matchmaking site, Bhattacharjee says, this is like Tata Steel matrimony.com - the matrimony here is between startups and corporate needs. And the "matchmaking" is on specific themes.

Around 40 startups are said to be actively carrying out their proof of concept experiments at Tata Steel's plants in various areas - iron making, energy, CO2 (carbon dioxide), hydrogen generation, as well as new materials. Tata Steel's Innoventure has a bank of 15,000 startups. "Whenever there is a

Tata Steel matrimony.com event, they fish from the pond of 15,000 startups. Then, when the matchmaking happens, there's an active discussion," Bhattacharjee explains. Currently, there is active discussion with 770 local and global startups. Among the early ones, is a startup from the UK.

"We used them to set up India's first carbon capture plant in a steel plant (Jamshedpur)," Bhattacharjee said, adding that it has been running for the last two and a half years and is in the process of being scaled up. Globally, collaboration with startups for the green journey is gaining currency. In July 2023, ArcelorMittal launched a dedicated India Accelerator programme in collaboration with IIT Madras to tap into the Indian startup world for the climate journey. This is the first country-specific accelerator programme from the steelmaker's stable. The global steel major launched the XCarb Innovation Fund in 2021

with the idea of investing in companies developing breakthrough technologies for decarbonisation. It has two accelerator programmes - global and India - for early-stage startups.

ArcelorMittal has pledged to achieve a group-wide 25 per cent carbon intensity reduction by the end of the decade. AM/NS India, too, recently outlined a decarbonisation journey targeting a reduction in emissions intensity by 20 per cent by 2030.

Collaboration model

ArcelorMittal's XCarb India Accelerator programme recently selected three finalists from eight startups that received mentorship and guidance on the commercial development of their technologies at GDC IIT Madras. The finalists can potentially be awarded an equity investment or research collaboration.

The XCarb Innovation fund has so far made investments of \$189 million in seven companies and ArcelorMittal has committed a further \$100 million to the Bill Gates-led Breakthrough Energy's Catalyst programme over five years. However, Tata Steel's Bhattacharjee said the company tends not to pick up equity in startups. "We let them free, we benefit by acceleration and they hopefully benefit by proof of case study and a platform for scaling up," he said, adding that there is an agreement that binds them, but not with equity. "The only case where we have taken equity and we have partnered from a business sense with a startup is with Ceramat," he said. Ceramat is into advanced ceramics manufacturing.

Sunil Mittal conferred honorary knighthood



SUBHAYAN CHAKRABORTY
New Delhi, 28 February

Bharti Enterprises Chairman Sunil Bharti Mittal has been conferred honorary knighthood by King Charles III, the British monarch, for advancing business relations between both the nations, Bharti Enterprises said in a statement on Wednesday. Mittal is the first Indian citizen to be awarded the Knight Commander of the Most Excellent Order of the British Empire (KBE) under King Charles III.

Knighthoods or KBEs are usually conferred for a pre-eminent contribution in any field of activity.

Mittal has had a long connection with the United Kingdom. Bharti's Airtel Africa was listed on the London Stock Exchange in 2019, and is a constituent of the FTSE100 Index. Bharti Enterprises backed OneWeb, has its centre of operations in London. The latter, meanwhile has applied for standard listing in the London Stock Exchange.

He has also been a key part of business-to-business ties between both nations, being a member of the India-UK CEO Forum. He has been awarded the Honorary Doctor of Civil Law from Newcastle University, Honorary Doctor of Laws from the University of Leed, and he is a member of the Vice Chancellor's Circle of Advisors at the University of Cambridge, Bharti Enterprises said.

India's Largest Express Delivery Network

*Data as on 1st February 2024

11169 Trucks	2521 Routes	31242 PinCodes	24x7x365 Days Operations	19.5 MN SQ. FT. Warehousing Space	76 Airport Connectivity	809 Gateways
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PepsiCo eyes bigger share of ₹9K crore potato chips market

Beverage and foods major PepsiCo India has continued to expand its product offerings in India, and is looking to capture a larger share of the ₹9,000 crore potato-based chips market. "We have seen an acceleration of the potato-based chips category in the pandemic, with in-home consumption going up. The category is also facing more headwinds with increased competition," said Saumya Rathor, category lead, potato chips at PepsiCo India. The company's Lay's brand is currently a dominant player in the potato chips market.

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India expected to become centre of world aviation in 15 yrs: Airbus

DEEPAK PATEL
New Delhi, 28 February

India is expected to become the centre of the world aviation industry in the next 15 years, given the demand, capacity, and professionally run airlines present in the country's aviation market, according to Edward Delahaye, head of customer accounts for India and South Asia at Airbus.

Delahaye said on Wednesday that airport connectivity in India, especially during passenger transitions from domestic to international flights or vice versa at Indian airports, requires improve-



Edward Delahaye, head of customer accounts for India and South Asia at Airbus, said improvement was needed in airport connectivity — when a passenger changes a domestic flight to an international flight or vice versa

ment. This is crucial as the country's carriers are increasing their share in international air traffic. "When a passenger wishes to transfer from a

domestic to an international flight at an Indian airport, sometimes the connection is not considered 'ideal' or 'easy'," he remarked during the Airline

Economics Growth Frontiers India 2024 event.

In comparison, airports in Singapore or Doha are known for their seamless transfers between the flights. India currently has about 800 commercial aircraft operating in its skies, with the majority of them being from the European plane maker Airbus.

Delahaye expressed optimism about the prospects of Indian aviation, considering factors such as domestic traffic growth, gross domestic product growth, recapturing international traffic, and establishing India as a global connecting hub.

SpiceJet settles \$30 mn dispute with AerCap

SpiceJet on Wednesday said it and Celestial Aviation, a subsidiary of AerCap, have settled their \$299 million (₹250 crore) dispute through "amicable negotiations, avoiding litigation". **BS REPORTER**

Chander Mukhi, Nariman Point Mumbai - 400 021
Tel. 022-66387680, FAX 022-22044336,
Web Site : www.centralbankofindia.co.in

ENGAGEMENT OF RETIRED GENERAL MANAGER (SCALE VII) OF CENTRAL BANK OF INDIA ON CONTRACTUAL BASIS AT CENTRAL OFFICE MUMBAI

Central Bank of India, intends to engage retired General Manager of Central Bank of India having fair knowledge of Recovery, SAM, Corporate and Non Corporate Recovery, NCLT, IBC on contractual basis at Central Office Mumbai.

For further details candidates are requested to visit Bank's website <https://www.centralbankofindia.co.in>

Place: Mumbai
Date: 28/02/2024

GENERAL MANAGER (HCM)

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Bank of Baroda

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CORRIGENDUM TO RFP NO. BCC:HRM:116/106 DATED 27.02.2024

This is to inform that the captioned RFP stands cancelled due to certain administrative exigencies.

General Manager
HRM

137/23-24

Alcobrew eyes higher exports with launch of single malt

ANEKA CHATTERJEE
Bengaluru, 28 February

Alcobrew Distilleries is eyeing a higher share in its exports business with the launch of its single malt whiskey portfolio in the near future. It currently exports to markets like Dubai, Abu Dhabi, Africa, and South Asia and plans to enter the American market as well.

For the Gurugram-based liquor maker, exports are currently a small part of its revenue but the management expects it to gradually increase.

"Hopefully our export business will keep on growing. The impending launch of single malt will help our export business because we know there is a huge demand for it," said Anant Iyer, chief operating officer, Alcobrew Distilleries.

"It is still pretty nascent. Our entire focus on exports started in the last three to four years, and we are slowly building it up," he added.

Airtel switches to recycled PVC SIM cards

Telcom major Bharti Airtel on Wednesday said it has partnered with technology solutions provider IDEMIA Secure Transactions to switch from using virgin plastic SIM cards to recycled PVC SIM cards. This makes Airtel the only telecommunications firm to switch to recycled plastic SIM cards.

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NOTICE

All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd www.coalindia.in, respective subsidiary Company, (MCL www.mahanadicoal.in), CIL e-Procurement portal <https://coalindiatenders.nic.in> and Central Public Procurement Portal <https://eprocure.gov.in>. In addition, procurement is also done through GeM portal <https://gem.gov.in>

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M/s. KONASEEMA GAS POWER LIMITED (KGPL) (In Liquidation) CIN: U40101TG1997PLC037013
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Bids are invited through e-auction platform <https://nse.co.in/auction-notices-under-ibcl/> for sale of assets of KGPL forming part of Liquidation Estate by Liquidator U/s. 35 (f) of IBC, 2016 reg. 33(1) of IBCI (Liquidation Process), Regulations 2016.

Lot No.	SALE OF ASSETS OF KGPL SITUATED AT RAVULAPALEM, D.R. AMBEDKAR KONASEEMA DIST (FORMER EAST GODAVARI DISTRICT), A.P. AS PER REGULATION 32 (a) to (d)	Reserve Price (Rs. Cr)	EMD (Rs. Cr)	Incremental BID Amount (Rs. Cr)
I	445 MW Natural Gas based Combined Cycle Power Plant (P&M) comprising of 2 Gas Turbines (Siemens, V94.2)-139.44 MW each + 2 HRSG + 1 Steam Turbine (LMZ, Russia) - 166.60 MW, Land around 128.16 Acres including road and pipe area, Factory Buildings & all other equipment at plant site.	252.90	5	2
OR				
II	445 MW Natural Gas based Combined Cycle Power Plant (P&M) comprising of 2 Gas Turbines (Siemens, V94.2)-139.44 MW each + 2 HRSG + 1 Steam Turbine (LMZ, Russia) - 166.60 MW with factory buildings and all other equipment at the plant site excluding land.	121	5	1
AND				
III	Land around 5.80 Acres Kotha Peta Village, abutting power plant land Sy nos. 7/1, 6/2B, 6/3B, 7/4 Kotha Peta, and 36/2, Devarapalli village.	9.45	0.945	0.03

Last date for submission of EOI and EMD for all LOTS (I, II and III) | 14-03-2023

Date of e-Auction & Timing	LOT-I & LOT-III (10.00 AM to 4.00 PM)	LOT-II (10.00 AM to 4.00 PM)
	30-03-2024	01-04-2024

(With unlimited extension of 5 minutes each up to 7 pm for each Lot)

1. In the event of successful conclusion of E-auction for Lot-I on 30-03-2024 of KGPL, the E-auction scheduled to be conducted for Lot-II on 01-04-2024 shall stand automatically cancelled/withdrawn without any further notice and the EMDs submitted by the bidders for Lot II will be returned within 30 days from the date of relevant E-Auction. The E-Auction for Lot-III will however be conducted on 30-03-2024.
2. Interested applicants may refer relevant E-AUCTION PROCESS INFORMATION DOCUMENT (I) for Lot-I and E-AUCTION PROCESS INFORMATION DOCUMENT (II) for Lot-II and E-AUCTION PROCESS INFORMATION DOCUMENT (III) for Lot-III as the case may be, with terms and conditions of online E-Auction, Bid form, Eligibility Criteria, Declaration by Bidders, EMD requirement etc., available at <https://nse.co.in/auction-notices-under-ibcl/>, www.konaseemapower.com
3. Bid related documents shall be submitted through e-mail in the formats prescribed, followed by originals.
4. Interested applicant who has deposited EMD and requires assistance in creating login ID and password may contact the Liquidator @ 9849039674 or his authorized representatives CS Srihar @ 9246201960 / Mr. KVijay @ 9491791079 or through email at tkngpp@gmail.com or info@ksrims.com
5. Liquidator has the right to extend/defer/cancel and/or modify, delete any of the terms and conditions including timelines of E-Auction at his discretion in the interest of Liquidation Process and has right to reject any bid without any prior notice or assigning any reason whatsoever at any stage of the auction.
6. E-Auction shall be conducted on "AS IS WHERE IS", "AS IS WHAT IS" "WHATEVER THERE IS" and "NO RECOURSE" basis only.

Date: 29-02-2024
Place: Hyderabad

Sd/- CA. SAI RAMESH KANUPARTHI (K S Ramesh), Liquidator
(IBBI Reg No.: IBBI/UPA-001/UP-000910/2017-2018/11510) Calls: 9849039674
(Authorisation for Assignment valid up to 07-12-2024)
Address for Correspondence: Plot 6-B, Road No.2, Banjara Hills, Hyderabad-500034.