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Dear Readers,

As per the predictions of the Finance Ministry, the Indian economy will Move by more than 9 % in the fiscal 2011-12. If this comes true, the industry participation in this growth will be substantial and this will surely give a big boost to the non-ferrous metals consumption in the country. Further, the construction sector is doing very well and this will also require big volumes of non-ferrous metals. The union budget is also expected to give a big push to infrastructure sector. We all know that large public sector infrastructure projects like dams, ports, airports etc. are the biggest catalysts to increase not only the employment but also the demand of metals. India is one of very few economies in the world which is growing at such a commendable speed and promises a huge opportunity for core industries like metals and even a specialized industry like foundry. At the same time, one must not forget that this opportunity is not only for Indian companies but also for the overseas ones. There are a lot of foreign companies which are setting up production facilities / representative offices / joint venture outfits in India to grab the maximum share of this expanding marketplace. Indeed, India is becoming the biggest battlefield as far as metals industry in concerned.

Engineering industry in general and auto industry in particular is doing exceedingly well and breaking its previous production and sales records repeatedly. As we all know, auto requires a lot of castings. Naturally the foundry industry in the country is on upswing and is expected do well on sustained basis as the future of Indian auto industry looks bright. Unfortunately the industry in other parts of the world, especially in the western world countries is not recovering from the trauma of recession and thus the Indian manufacturing industry is hit as far as exports are concerned. It is surely a wise approach to concentrate more on growing domestic markets rather than shrinking overseas markets.

Lastly, one must not forget that this is the era of ideas and innovations. Unless one introduces this element in his business on a continuous basis, the chances of its survival are very bleak. Similarly, in non-ferrous as well as foundry sectors, there is a vast scope and opportunity to introduce innovative products and services based on latest technologies and processes. I am sure the growing Indian markets will not only absorb but welcome such initiatives!!!

D. A. Chandekar

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