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**Technological  
Advancements  
and the Future  
of Indian Mobility**

**Udayan Pathak**



- **Trends in Automobile Sector**
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## D. A. Chandekar Editor

Dear Readers,

The Indian economy, driven by its ambitious infrastructure development plans, is poised for significant growth. At the heart of this growth is the metals industry, which plays a vital role in supporting the country's infrastructure development. A strong metallurgical industry is essential for India's economic growth, and a similar scenario is unfolding in the Middle East.

The Middle East region, with its own massive infrastructure development plans, is also heavily reliant on the metallurgical industry. As both regions continue to grow and develop, there is a significant opportunity for co-operation and collaboration between India and the Middle East.

One area of potential co-operation is trade. India is already a significant player in the global metals market, and the Middle East is a major consumer of metallurgical products. By increasing trade ties, both regions can benefit from each other's strengths. India can export its surplus production to the Middle East, while the Middle East can provide India with access to its significant oil and gas reserves.

Another area of co-operation is technology transfer. The Middle East is home to many large and medium

## Editorial Desk



scale aluminium production facilities, and India can supply technology, equipment and also bauxite at a competitive price. By partnering with Middle Eastern companies, Indian technology and equipment companies can benefit in a big way. Middle East companies will also benefit from the Indian expertise and experience in the areas like Digitalization and Green manufacturing.

Technical manpower is another area where India and the Middle East can co-operate. India has a significant pool of skilled technical manpower, and the Middle East can benefit from accessing this talent. By providing technical manpower to Middle Eastern companies, India can help support the region's infrastructure development plans and in turn the regional economy.

In addition to these areas, there are also opportunities for co-operation in research and development. Both India and the Middle East are investing heavily in R&D, and by partnering together, they can accelerate the development of new metallurgical technologies.

In conclusion, the growth of the Indian economy and the metallurgical industry are closely linked, and a similar scenario is unfolding in the Middle East. By co-operating in areas such as trade, technology transfer, technical manpower, and R&D, both regions can benefit from each other's strengths and support each other's growth and development.

Write your comments :

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# Technological Advancements and the Future of Indian Mobility

Udayan Pathak, FIE, FASM

Udayan Pathak, FIE, FASM, is a Metallurgy graduate from VRCE (now VNIT), Nagpur, with over 38 years of experience in the automotive OEM and component industry. He has held key roles in manufacturing, quality, vendor development, and supply chain at companies like Tata Motors, John Deere India, DGP Hinoday, Spicer India, and Bharat Forge. Known as an international expert in automotive lightweighting, environmentally friendly materials, and processes, he holds 18 patents and has published 125+ papers with over 450 citations. He developed the "Engineering World Class Quality" framework at Tata Motors and now works in training and management consultancy, also serving as a CQI Assessor for various processes.

D.A.Chandekar, Editor & CEO of Metalworld magazine had an exclusive interaction with Mr. Udayan Pathak to understand the present situation in the Indian Auto sector, What are the news trends in Autosector Industry? What changes foresee in the

Autosector industry ? What is the effect of scrappage on the autosector industry etc.

**1) How is the present situation in the Indian Auto sector?**

- I think it's very promising. The Indian automotive industry is growing, with

strong domestic demand and exports. India is the world's third largest automobile market by sales, and the fourth largest by production and valuation. Today, India is the world's largest tractor producer, second-largest bus manufacturer, and third-largest heavy truck manufacturer. In 2023-24, India produced 2.84 crore vehicles, including passenger vehicles, commercial vehicles, three-wheelers, two-wheelers, and quadricycles, as per SIAM data. In 2023-24, India exported 4.5 million units across all categories.

In passenger vehicles category, Global automotive companies like Skoda Auto Volkswagen India and Maruti Suzuki export a significant portion of their production. On no. of units front – Maruti Suzuki, Hyundai contributes to 88% of export. During FY 2016–17 Indian Car export

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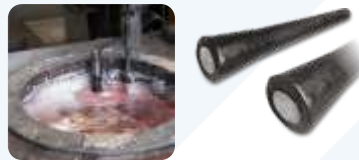
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## Face to Face

touched peak with 7,58,727 units. Since then, there has been a decline in exports. In the last fiscal year (2023–24), exports were near stagnant at 6,71,756 units, with just 1.3% growth over FY 2022–23. In current fiscal year we have already exported 6,72,105 cars till Dec end. All these cars are with Gasolene (Petrol) engine.

- While on agricultural equipment (tractors) front, in last calendar year, production was approx.. 10 Lac units. John Deere and Mahindra exported close to 1 lac tractors in 2024. The penetration of farm machinery in India remains relatively low compared to other major agricultural nations, with the United States at 95% and Brazil at 75% mechanization rates. This presents a significant opportunity for growth, especially considering that approximately 80% of Indian farmers are small and marginal landholders with less than five hectares. To address this, the Indian government has implemented the Sub-Mission on Agricultural Mechanization (SMAM), focusing on increasing mechanization through various support mechanisms and technological advancement initiatives. The program particularly

emphasizes 'balanced farm mechanization' by providing subsidies on various equipment and supporting bulk buying through front-end agencies to increase mechanization levels across different farming operations.

- On investment front, this sector has attracted \$36 billion in Foreign Direct Investment (FDI) over the past four years. Auto giants have lined up investments of up to Rs 1 lakh crore in the current fiscal. Czech car maker Skoda is expected to make profits this year from India operations after almost 18 years of operation.

- Looking at this overall scenario, we can definitely expect there is going to be sustained increase both direct & in direct employment.

### 2) **What are the news trends in Autosector Industry? What changes foresee in the Autosector industry ?**

- When I look at Automotive industry globally, I can foresee more than 20 trends emerging with various degree of vigour. These 20 plus trends includes both Technical & Business models. However, around ten trends will be stronger. To name a few I may quote -

Self driven cars, electrification, Electric vehicles, vehicle connectivity, shared mobility, IoT, AI, ADAS, consumer shift to micro-mobility etc.

- There will be unforeseen changes in entire Auto Industry, including business models. When practically almost every stone is



turned for enhancing fuel efficiency, Innovative solutions like truck platooning will emerge as one of the potential solutions. Truck platooning is when multiple trucks drive close to one another while traveling at high speeds to achieve vehicle-to-vehicle connectivity. Truck platooning is set to become increasingly common because research has shown that when trucks move in this type of formation, they exponentially increase fuel efficiency.

### 3) **What is the effect of scrappage on the autosector industry ?**

- There will be multi fold effect of vehicle scrappage policy. First & most important is getting rid of





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## Face to Face

less fuel efficient and polluting vehicles contributing positively towards mission of Carbon neutral country by 2030, second positive effect on circular economy by boost in vehicle sales, for steel sector availability of good quality steel scrap indigenously, even polymer industry can think of using recycled polymer instead of virgin one. In the year 2024-25 approx. 5.3 Million tonnes of steel scrap is expected to be available with CAGR of 8-10%.

#### 4) How do you see the Future of Auto sector ?

- India's automobile industry is poised for a promising future, driven by technological advancements, sustainability goals, and government support. While infrastructure challenges and high technology costs remain, the growth potential is significant, especially in the EV and connected mobility segments. To thrive, automakers must embrace innovation, adapt to policy changes, and prioritize environmental responsibility. With these efforts, India's automotive industry is set to redefine the future of mobility.
- Rural market, which is about 35% is expected to grow and share 50% of sales.
- India's automobile

exports reached \$27.93 billion last year, with untapped potential in markets across Africa, Latin America, and Southeast Asia. Indian manufacturers have an opportunity for exports of affordable and durable vehicles, enhancing India's footprint in emerging economies.

- The Indian automobile industry is forecasted to grow at a CAGR of 8.20%, potentially reaching \$187.85 billion by 2029. This growth will be propelled by technology adoption, government policy, and shifting consumer preferences, positioning India as a formidable player in the global automotive market.

#### 5) What support does the Auto industry require from policymakers ?

- The Indian automotive industry primarily need policy support in areas like incentives for advanced technology adoption, streamlined regulatory processes, skill development initiatives, robust infrastructure development, and favorable taxation policies to enhance its competitiveness on a global scale; this can be found in various documents like the "Automotive Mission Plan" and the "National Auto Policy" published by the Ministry of Heavy Industries.
- Key areas where policy support is needed:

- Production Linked Incentives (PLI): Schemes offering financial incentives to manufacturers producing advanced automotive technologies like electric vehicles (EVs), battery storage systems, and advanced driver assistance systems (ADAS).
- R&D Support: Funding and tax benefits for research and development activities focused on developing new technologies and improving fuel efficiency.
- Skilled Workforce Development: Initiatives to train and upskill the workforce with necessary skills for emerging technologies like electric vehicles and connected car technologies.
- Infrastructure Development: Government support for building better roads, logistics infrastructure, and testing facilities to streamline the automotive value chain.
- Simplified Regulatory Framework: Streamlining emission norms, safety standards, and other regulatory processes to reduce administrative burdens on manufacturers.
- Tax Incentives: Lowering taxes on automotive components, raw materials, and finished goods to improve affordability and boost domestic production.
- FDI Facilitation: Attracting foreign direct investment in the automotive sector, particularly for advanced technology development and manufacturing. ■



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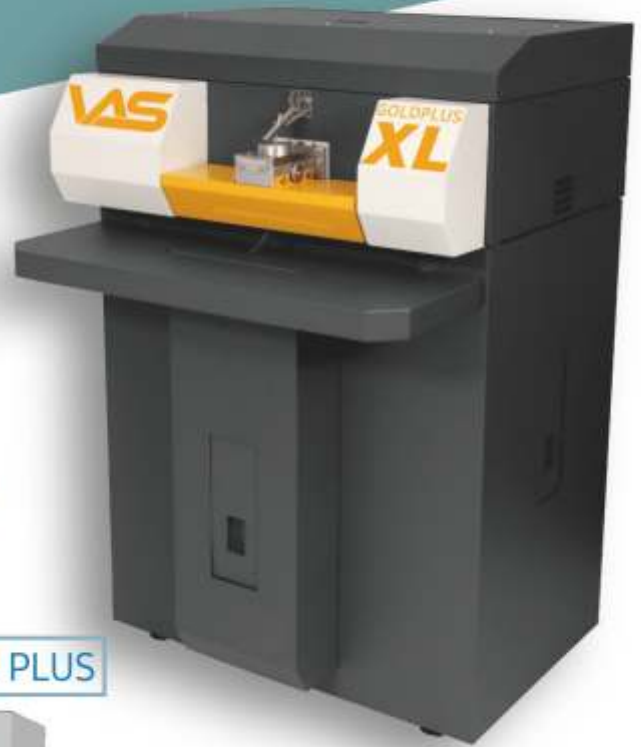
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Fig.1: Automobile Assembly line

# Trends in Automobile Sector

Although fully autonomous vehicles are not yet a reality in India, AI is increasingly used to enhance safety and the driving experience. Advanced Driver Assistance Systems (ADAS), adaptive cruise control, and parking assistance are becoming mainstream, with further potential to transform how Indians travel.

India's shared mobility market, which includes ride-hailing and car-sharing, is anticipated to grow at a CAGR of 56% between 2024 and 2030. Urbanization, high fuel costs and changing ownership preferences drive this trend as, services like Ola and Uber make transportation more affordable and convenient while reducing traffic and emissions.

The Internet of Things (IoT) is transforming cars into connected devices, enhancing safety and in-car experiences. Connected car features, such as vehicle diagnostics, telematics, and infotainment systems, are redefining the driving experience. The anticipated rollout of 5G will further enable seamless data connectivity.

The incorporation of Industry 4.0 principles, like robotics and automation, is expected to boost manufacturing efficiency by 30%. Automated production lines and smart factories help Indian manufacturers increase productivity, reduce costs, and enhance quality standards, essential for maintaining a competitive edge.



**Dhiraj K. Chauhan**  
Director: METCON-  
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Auto industry is passing through a period of intense change. Over the next few years, what has been known as the automotive industry will come to be known more broadly as the mobility industry - the next generation of products and services enabling the transportation of people and goods, combined with new technologies in material and digital sciences, and business models such as ride-sharing and shared ownership.

India's automobile sector is one of the most vital contributors to the economy, generating approximately 7% of the national GDP and employing over 37 million people. In the fiscal year 2023-2024, the industry produced around 23.28 million vehicles across segments, including passenger vehicles, commercial vehicles and two-



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wheelers. Currently the fourth-largest auto market globally, India is on track to secure the 3rd position by 2026, signaling a promising future.

Automobile industry has recently been facing a slowdown, which is a cause for concern. According to the FADA Report (2024), 800,000 cars are lying unsold across India, amounting to an inventory worth approximately ₹77,000 Crore. The growth in car sales slowed to just 5% in 2024, marking the slowest

forcing automakers to rely on aggressive price cuts and discounts to boost sales, particularly toward the end of the year. Rising car prices—caused by the implementation of stricter safety and emission regulations in recent years—have negatively impacted vehicle affordability. This trend has added to the pressure on urban sales, where growth has been slow.

Product wise Trends in Indian Auto sector in 2025 are as under:

a) The tractor segment,

vehicle) segment is struggling due to weak demand, reduced fleet utilization, and delays in government payments. While slight YoY growth was observed in November 2024 (owing to a low base), a sustainable recovery remains uncertain.

c) In the PV (passenger vehicle) segment, demand has cooled down after the festive season. This is reflected in the moderation of discounts offered by manufacturers, which has affected sales volumes. Although new launches from players like



pace in four years and highlighting challenges in urban markets, ToI reported. According to preliminary estimates, the automobile industry sold around 43 lakh vehicles in 2024, compared to 41.1 lakh units in 2023. The growth was primarily driven by the popularity of SUVs, which made up 54% of total sales. Demand was lackluster for much of 2024,

which had shown a significant slowdown, is expected to make a comeback due to favorable monsoons, improved reservoir levels, and a strong Rabi crop outlook. With the revival of the rural economy, higher optimism is anticipated, as the sector is closely tied to the health of the auto industry.

b) The CV (commercial

Mahindra and Kia look promising, customer conversions remain a key challenge, creating a cautious sentiment in the industry.

The Indian auto sector's journey in 2025 promises to be a mix of acceleration and caution. While the 2W and tractor segments are expected to lead with robust demand, the PV and CV segments are





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## Technology

likely to face hurdles.

Top 10 Challenges facing the Car Industry are:

- 1) Dealing with overcapacity.
- 2) Finding the balance between marketing and branding and short-term sales volume.
- 3) Becoming sustainable – from image to substance.
- 4) Dealing with simultaneous pressure to be efficient, customer-orientated and build strong brands.
- 5) Urbanization.
- 6) Understanding mobility and car culture in the future.
- 7) Learning from and cooperating with other industries.
- 8) Applying a modern view on competition.
- 9) Making money in transparent, commoditized markets.
- 10) Attracting key talent.

d) Trends in EV segment:  
The EV segment is growing rapidly, with the Indian EV market projected to reach 6.34 million units by 2027. In September 2024 alone, EV sales recorded 159,513 units, reflecting an accelerating consumer shift. Government support,

through the FAME scheme is a major factor driving this growth, while infrastructure, particularly charging stations, continues to expand to support adoption. By 2025, electric vehicle sales could comprise up to 20% of new car sales, by 2030 electric vehicle sales could reach 40% of new car



Fig.3: Electric Car Charging Station

sales and by 2040, electric vehicle sales could account for nearly all new car sales. All-electric vehicles typically need less maintenance than conventional vehicles because: The battery, motor and associated electronics require little to no regular maintenance. There are fewer fluids, such as engine oil, that require regular maintenance.



Fig.2: Small Electric Car

Electric vehicles could become more affordable in near future as a US-based market research analysis hints at lower production costs and cheaper battery prices. Gartner, the US-based firm, has released a research that says this change will happen as quickly as 2027. Batteries are a major cost for EV.

EV Infrastructure: India currently has approximately 1,800 public charging stations, which is insufficient to support widespread EV adoption. Expansion of this infrastructure is critical to sustaining growth. Rising Demand for EVs:

With the EV market expected to grow at a

CAGR of 22.92% to reach \$120.04 billion by 2030, advancements in battery technology and an expanding EV infrastructure will be critical. The government's continued support for EV adoption is expected to further drive market growth. Battery power may be the future of the passenger car, but fuel cell vehicles and hydrogen combustion engines have some considerable advantages. If the costs of Hydrogen fall far enough FCEV's and HCE's could very well become more attractive to consumers than BEV's. If we think about the future of EV, these are definitely the future. One should remember that, they are competing with 100 years of infrastructure and technical development of fuel

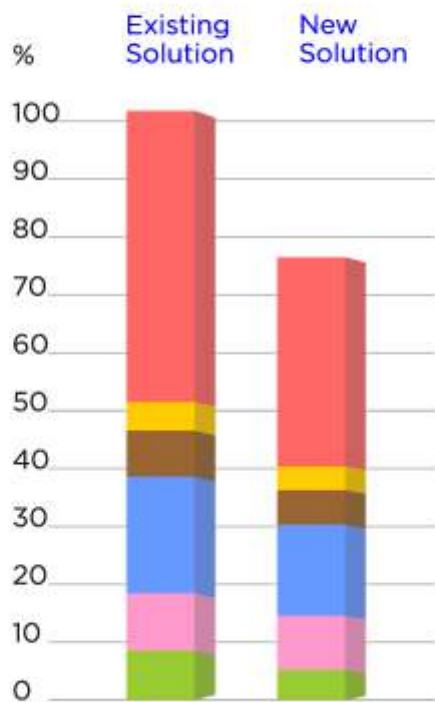


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Table 1 shows car sales in the year 2023.

Opportunities and Projections for Growth:

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1) Rural Market Expansion - Rural areas contribute 35% of automobile sales, offering substantial growth potential. As incomes and infrastructure improve, targeted marketing strategies in these regions could drive significant sales of affordable and efficient vehicle models.

2) Export Opportunities: India's automobile exports reached \$27.93 billion in recent years, with untapped

potential in markets across Africa, Latin America, and Southeast Asia. Indian manufacturers can increase exports of affordable and durable vehicles, enhancing India's footprint in emerging

economies.

Projected Growth Trends:

The Indian automobile industry is forecasted to grow at a CAGR of 8.20%, potentially reaching

\$187.85 billion by 2029. This growth will be propelled by technology adoption, government policy, and shifting consumer preferences, positioning India as a formidable player in the global automotive market.

Despite the overall slowdown, Maruti Suzuki achieved its best-ever annual sales in 2024, benefiting from robust rural demand.

The company sold 17.9 lakh units in 2024, up from 17.4 lakh in 2023. As per Mr Partho Banerjee, Senior Executive Officer (Marketing & Sales) in Maruti Suzuki the company has managed to realise growth across segments and not just in SUVs where it has a share of 27%.

Conclusion: India's automobile industry is poised for a promising future, driven by technological advancements, sustainability goals and government support. While infrastructure challenges and high technology costs remain, the growth potential is significant, especially in the EV and connected mobility segments. To thrive, automakers must embrace innovation, adapt to policy changes, and prioritize environmental responsibility. With these efforts, India's automotive industry is set to redefine the future of mobility. ■





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## Feature

# Industry Leaders Gather at BME Conclave 2025



Bombay Metal Exchange Ltd. (BME) successfully organized its flagship event, the "BME Conclave 2025," on January 3rd and 4th, 2025, at The Westin, Powai Lake, Mumbai. The event brought together over 700 delegates and members from across India and internationally, providing an exceptional platform for networking, collaboration, and sharing ideas to promote growth in the Non-ferrous Metals trade and industry. An exhibition featured 26 prominent companies, including Polycab India Ltd., RR Shramik, BPCL, and others, showcasing innovative products, solutions, and ideas that inspired future industry developments. The Conclave was attended by key figures, including Shri Tribhuvanji Kabra (Chairman, RR Global Group), Shri Deepak Mehta (Vice Chairman, Precision Wires India Ltd.), Shri Sanjeev Chabbra and Shri Anurag Agarwal (Executive Presidents, Polycab India Ltd.), Shri Praveena Rai (MD & CEO, MCX), Shri Subhankar Sen (Executive Director, BPCL), and several other distinguished industry

leaders.

Day 1 Highlights:

The first day began with an inspirational motivational session by Shri Santosh Nair, followed by engaging discussions:

- Investment Initiatives for Metal Recycling by the Invest India team.

- A Panel Discussion on Policy Landscape for Non-Ferrous Metals Recycling, featuring experts like Dr. Anupam Agnihotri (Director, JNARDDC) and Shri Mayur Karmarkar (MD, International Copper Association India).

- Sessions on Industry Trade and Finance by Shri Anjani Kumar Srivastava (GM, SIDBI) and Market Trends by Mr. Kunal Shah (Nirmal Bang).

- A session on GST & Income Tax Implications by CA (Adv) Bimal Jain.

The evening featured the Inaugural Session and Awards Ceremony, celebrating excellence in the industry:

- Industry Excellence Awards in various categories, such as Flat Rolled Products, Bars & Tubes (Coptec - New India Group), Aluminium Conductor (Apar Industries Ltd.), and Non-ferrous Metal Products Recycling (MTC Group).

- Emerging Business Leader of the Year Award to Shri Rahul Gupta (Singhal Sheets).

- The prestigious Dhatumitra Award to Multi Commodity Exchange of India Ltd.

The day ended with a memorable Gala Dinner and a Musical Night with Bollywood singer Amit Gupta



Day 2 Highlights:

Day two started with a motivational session, "Be Young and Be Relevant," by Mr. Manak Singh Narula (Co-Founder, The Sounding Board), followed by a Knowledge Session with the Bureau of Indian Standards (BIS) team.

Key sessions included:

- Business by Innovation by Mr. Rajiv Narang (CEO, Erehwon).

- Business Automation through Technology by Mr. Kewal Kishen (Founder, Automate Business).

- Market Outlook and Risk Management, and Journey Towards IPO by Mr. Amit Kumar and Mr. Ivor Misquith (MSMEx).

A significant milestone was the signing of an MOU between Shri Sandeep Jain (President, BME) and Shri Abdulla Gadawala (Founding Joint Chairman, Recycling Association of Africa), aimed at





fostering collaboration and information exchange. The event concluded with another Gala Dinner and an exciting performance by the DJ-based Nautanki Group. BME expressed sincere gratitude to its sponsors, Polycab India Ltd., Gold Sponsors Precision Wires

India Ltd., Silver Sponsors RR Shramik, Event Partner - Todini Metals and Chemicals India Pvt. Ltd., International Event Sponsors Aston Processors, Delegate Kit Sponsors Vidya Wires Ltd, Lanyard Sponsors - Citizen Metalloys Ltd., Conference Sponsors - Sunlite Group.,

Exhibition Sponsors - Nakoda Group of Companies., Gala Dinner Day 1 Sponsors Kothari Metals Ltd., Gala Dinner Day 2 Sponsors - S Poddar International India Pvt Ltd and Knowledge Partner MCX for all the support in making this Event a big success. ■



# Conference on Magnesium Casting Technology - Challenges & Opportunities



- Mr. Anil Kulkarni, President GDCTECH welcomed all delegates.
- Mr. Shripadraj Ponshe, Vice Chairman – Event, General Manager - Materials Engg.-WC, TATA MOTORS Ltd., briefed on the objective of the conference.
- Chief Guest – Inauguration, Dr. Ing. Martin Tauber, European Representative, International Magnesium Association (IMA), inaugurated the Conference & Exhibition.
- Keynote address given by Mr. V. Bhargava Reddy,

Deputy General Manager (Development), HINDUSTAN

AERONAUTICS LIMITED on behalf of Mr.V. N. Anil Kumar General Manager (F & F), HINDUSTAN AERONAUTICS LTD.

- Guest of Honour Mr. Vinay Kumar, Joint Secretary, Dept of Science and Technology, Govt. of India, address the audience and release the Technical Volume of the Conference.
- Mr. Revanth Katta, Executive Director, BHAGYANAGAR MAGNESIUM PVT. LTD.,

and convenor of the Event was one of the Panelist during Panel Discussion. Dr. Sanjay Arole conducted the Panel Discussion on “Market & Challenges”. Other Panellists are

- Mr. V. Bhargava Reddy, Addl. General Manager (Mfg), HINDUSTAN AERONAUTICS Ltd.
- Mr. Viswasai Konduru, Vendor Development, ROYAL ENFILED
- Mr. Vijay, Dahiya, Asst. Vice President – Operations, SANDHAR COMPONENTS, MANESAR
- Mr. Hemant More, DGM, Tata Motors Ltd.,





21 Technical papers was presented by eminent speakers on various subjects, like Methodizing & Design Aspectsof Magnesium Alloy Sand Castings for Aerospace Applications, Surface Treatment of Magnesium Alloys, Mg Die Casting - Opportunities And Manufacturing Challenges, Thixomolding of Magnesium - Efficient Process, Industrialization by Combining a Digital Twin

and Systematic Casting Trials, Latest Developments in Magnesium Aerospace Technologies, Die Casting Machine for Magnesium We have organised Exhibition along with the conference. 12 companies participated in the Exhibition were as below

- Bhagyanagar Magnesium Pvt. Ltd.
- Hindustan Aeronautics Limited
- Hindustan Aeronautics Ltd, Bangalore

- G - Plast Pvt. Ltd / Bark Magnesium GmbH
- JDS Technologies
- Exclusive Magnesium Private Limited
- Hishinuma Machinery Co. Ltd
- Henkel Adhesives Technologies India Pvt Ltd
- Yizumi Precision Machinery Technical Center Pvt Ltd
- Musto Et Bureau Srl
- Lubrikote Specialities Private Limited
- L.K. Machinery India Pvt. Ltd.



Mr. G. P. Srikanth, Managing Director, HCM IBEX ENGINEERING PVT. LTD, given the Valedictory address and briefed on his experience of running

Magnesium Casting unit. Mr. R. T. Kulkarni extended the Vote of Thanks. At the end participants express to form Magnesium Casting Manufacturers group for

more interaction. The conference was a grand success having 180 participants from all over India as well as from Germany, Austria, UK, Japan and Italy.



## Vedanta Spark: Revolutionizing Aluminium with Startups



On National Startup Day, Vedanta Aluminium, India's largest aluminium producer, showcased its commitment to innovation through collaborations with over 70 startups. As part of the Vedanta Spark initiative, these partnerships have led to more than 100 projects utilizing technologies like AI, robotics, IoT, and smart safety solutions to enhance efficiency, sustainability, and production processes.

These efforts focus on operational optimization, cost reduction, and environmental sustainability, supporting Vedanta's goal of achieving Net Zero emissions by 2050. Vedanta's COO, Mr. Sunil Gupta, highlighted the importance of startup-driven solutions in reshaping industries, while Mr. Amitesh Sinha, Vice President of Vedanta Spark, emphasized the role of innovation in transforming manufacturing.

Notable partners like Infinite Uptime, specializing in AI-based predictive maintenance, and Glovision Techno Services, which implements IoT for asset management, have significantly improved operations, saving costs and reducing downtime. Looking ahead, Vedanta is exploring further collaborations in Smart Pot Solutions and Metal Recovery from Red Mud. The company has also introduced 'Innovation Cafés' to foster internal innovation and supports rural entrepreneurs through initiatives like Project Sakhi. Vedanta Aluminium, which produced over 2.37 million tonnes of aluminium in FY24, continues to lead in sustainable practices, ranked second globally for its aluminium sector sustainability.

## Hindustan Zinc Honors Tech Startups Enhancing Value Chain Efficiency

Ahead of National Startup Day, Hindustan Zinc, India's largest and the world's second-largest integrated zinc producer, recognized over 40 tech startups collaborating on more than 60 projects aimed at driving operational efficiency across its operations. These startups are leveraging advanced technologies like AI, robotics, blockchain, and IoT to enhance manufacturing processes,



improve safety, and optimize production. The company also launched a mentoring program to further engage with startups, supporting innovations in areas such as volume enhancement, cost

optimization, ESG excellence, and safety practices. Notable collaborations include startups like Ripik.AI, which uses computer vision to optimize the smelting process, and Jarsh Safety, which develops smart wearables to reduce heat stress in industrial settings. Hindustan Zinc also actively participates in Vedanta Spark, a global accelerator program that connects innovative startups to address key business challenges through emerging technologies.

Hindustan Zinc's commitment to innovation extends beyond external partnerships, fostering a startup mindset internally through initiatives like Innovation Cafés. The company also supports rural entrepreneurs through social impact projects like Sakhi, which empowers women in Rajasthan, and Upaya, which enables rural products to reach e-commerce platforms. With a strong focus on sustainability, Hindustan Zinc has been recognized for its excellence in ESG practices and is committed to achieving Net Zero emissions by 2050. As part of the Vedanta Group, Hindustan Zinc plays a pivotal role in the global zinc and silver markets, supplying over 40 countries and supporting a sustainable future through its energy transition metals.

## 28% GHG Emissions Cut: Vedanta Aluminium's ESG Progress



Vedanta Aluminium, India's largest aluminium producer, has made significant strides in sustainability, achieving a 28.5% reduction in greenhouse gas (GHG) emissions intensity since FY2012. This reflects the company's commitment to environmental stewardship and its vision for a Net Zero

future. The company's recent Sustainable Development Report 2023-24 highlights progress in governance, community development, and environmental practices. In terms of community impact, Vedanta Aluminium has invested INR 1.1 billion in initiatives that have positively affected approximately 600,000 people across 269 villages in underdeveloped regions. The company's focus on inclusive growth and socio-economic upliftment continues to drive social equity in the areas it serves. Vedanta Aluminium is committed to responsible and sustainable practices through its 'Transforming for Good' philosophy. The company is on track to achieve carbon





neutrality by 2050, with initiatives such as renewable energy adoption, green aluminium products like Restora and Restora Ultra, and a significant reduction in GHG emissions. Additionally, Vedanta Aluminium is a leader in corporate sustainability, ranking second in the S&P Global Corporate Sustainability Assessment for the aluminium sector. The company has also achieved milestones in water recycling, energy savings, and workplace diversity, further reinforcing its dedication to environmental and social impact. Its community initiatives have empowered women and children through education, healthcare, and sanitation programs, while gender diversity and inclusion efforts have resulted in a more inclusive workforce.

## SAIL Supplies 45,000 Tonnes of Steel for Mahakumbh Mela



Steel Authority of India Limited (SAIL), a Maharatna and India's largest steel-making public sector company, has supplied approximately 45,000 tonnes of steel for the upcoming Mahakumbh Mela 2025 which will be held in Prayagraj. The total quantity of steel supplied includes chequered plates, hot strip mill plates, mild steel plates, angles and joists. Earlier also, SAIL had supplied steel during the Mahakumbh Mela of 2013, demonstrating the company's consistent support for the notable public event.

The steel supplied by SAIL will play a crucial role in supporting the construction of various temporary structures essential for the smooth and successful conduct of the Mahakumbh Mela 2025. These include pontoon bridges, passage, temporary steel bridges, substations and flyovers. Major customers for this steel supply include the Public Works Department (PWD), Uttar Pradesh State Bridges Corporation, Electricity Board and their suppliers.

SAIL is proud to contribute steel for such a large-scale event which is also a symbol of the nation's rich cultural heritage. The company remains committed to contributing to national projects that enhance the country's infrastructure and promote its cultural and social well-being.

<https://sail.co.in/en/sail-news/sail-strengthens-mahakumbh-mela-2025-45000-tonnes-steel>

## Copper Futures Struggle with Low Demand



Copper futures have experienced tepid demand in recent trading sessions, reflecting concerns over global economic growth and reduced industrial activity. Despite copper being a key indicator of economic health, particularly in manufacturing and construction, the market has seen limited buying interest. Factors such as slower-than-expected recovery in major economies, ongoing trade tensions, and a cautious outlook for global industrial production have all contributed to the subdued market sentiment.

The lack of robust demand for copper futures has led to price volatility, with traders wary of potential downside risks. While copper is still considered essential for renewable energy technologies and electric vehicles, its near-term outlook remains uncertain, as investors closely monitor broader economic developments. Analysts suggest that unless there is a significant pickup in demand from key sectors or improved economic signals, copper futures may continue to face pressure in the short term.

<https://www.bizzbuzz.news/market/commodities/commodity-watch-copper-futures-gain-on-higher-spot-demand-1348634>

## Industry Leaders Push for Action on Scrap Leakage



The European Steel Association (EUROFER) and European Aluminium have jointly called on the European Commission to address the rising issue of scrap leakage,

as exports of ferrous and aluminum scrap from the EU have surged in recent years. From 2015 to 2023, exports of ferrous scrap more than doubled, rising from 9.14 million tons to 18.92 million tons, while aluminum scrap exports have grown steadily, reaching around 1.2 million tons in 2023. This increasing outflow is driven by higher prices offered by processors in third countries, who have invested heavily in recycling capacity, often with subsidies, creating unfair competition and straining European recycling efforts. The associations emphasize the importance of boosting recycling within Europe to



## News Update

achieve the EU's decarbonization and circular economy objectives, as recycling can save significant energy compared to primary production.

In response, the EuRIC Association, representing the recycling industry, has warned against introducing restrictions on scrap exports. They argue that these exports are vital for the sustainability of recycling companies, especially given the low demand for secondary raw materials within the EU. EuRIC believes that restricting exports would harm European recycling businesses and threaten the EU's green and digital transitions. The association maintains that declining steel and aluminum production in Europe is not due to scrap exports but rather other factors. They urge European policymakers to maintain open trade and focus on measures that support innovation and the growth of the recycling industry, highlighting the significant contribution of recycling to the EU economy and sustainability goals. <https://gmk.center/en/news/eurofer-and-european-aluminum-call-for-action-on-scrap-leakage/>

### EU Considers Duty-Free Status for Copper Scrap



Imports of copper scrap to India have surged by 33.42% in the first seven months of the current fiscal year, reaching Rs 11,476.76 crore. Saudi Arabia has been the largest supplier, exporting copper scrap

worth Rs 2,208.43 crore. In response to rising demand, the Indian government is considering removing the 2.5% concessional basic customs duty on copper scrap, a move that could benefit domestic industries. Previously, the import duty was reduced from 5% to 2.5% in the 2021-22 budget. A proposal has been submitted to the finance ministry to eliminate the duty entirely in the 2025-26 budget.

The move to remove the duty is aimed at making raw materials more affordable and encouraging recycling in India. Although copper is not classified as a critical mineral in India, its widespread use across industries, including the growing electric vehicle (EV) and electronics sectors, has increased its demand. Industry experts believe that eliminating customs duties could lead to investments in advanced recycling technologies, improving the quality of recycled copper and supporting domestic production.

### Nevada Copper Discovery: Tapping into Rising Demand

Giant Mining Corp. (CSE: BFG; OTC: BFGFF) is set to launch a four-hole core drilling program at the Majuba Hill Copper-Silver Porphyry Deposit in Nevada, focusing on high-grade copper-silver zones. The drilling, beginning in early 2025, builds on previous discoveries like hole MHB-30, which showed notable copper and silver grades. The



4,000-foot drilling will explore deeper mineralized zones and extend high-grade copper areas, expanding on Majuba Hill's historical production. With increasing demand for copper driven by electric vehicles and renewable energy, the project's potential as a domestic copper source aligns with broader industry trends. Expert analysts have endorsed the company's strong growth potential, particularly as the world moves towards decarbonization. Giant Mining is fully funded for its drilling campaign, and its strategic location in Nevada offers cost advantages for future mining operations.

<https://www.streetwisereports.com/article/2025/01/17/copper-discovery-in-nevada-unlocking-new-potential-amid-surging-demand.html>

### Pioneering the Future of Aluminium Recycling

ABx Group's subsidiary, ALCORE, has signed a lease agreement with Rio Tinto Aluminium for a facility next to Rio Tinto's Bell Bay aluminium smelter in Tasmania. ALCORE plans to set up a pilot plant at the 500m<sup>2</sup> site to demonstrate its proprietary process for converting waste from aluminium smelting into industrial chemicals, such as hydrogen fluoride, which will be transformed into aluminium fluoride—an essential chemical for smelting. The location offers access to local suppliers and engineering services, making it a strategic choice for ALCORE to advance its project with minimal upfront costs. ALCORE's CEO, Mark Cooksey, sees the facility as a crucial step toward scaling the process and moving closer to commercializing the technology. The project is backed by the Tasmanian Government, which has invested \$1 million in a conditional loan.

Rio Tinto sees the potential for producing aluminium fluoride locally, which would be both economically and environmentally beneficial. The lease includes an option to purchase the site or extend the lease for up to 10 years, depending on the pilot plant's success. The project is expected to create up to 10 full-time local jobs initially, with the potential to expand to over 100 positions as the project grows.

The announcement follows the Australian Federal Government's introduction of a \$2 billion green aluminium production credit to support the country's energy transition and strengthen the aluminium sector.

<https://www.australianmining.com.au/pioneering-aluminium-waste-recycling/>





# Indian automotive industry achieves highest ever passenger car sales in 2024 :

## SIAM

India managed to hold on to its moniker of being the world's third car market even as the annual growth rate halved in 2024. Wholesales—or dispatches to dealerships from the factory floor—rose 4.2% year-on-year to 42,74,793 units in 2024, according to data released by the Society of Indian Automobile Manufacturers. In 2023, the industry grew 8.35% to scale the four-million mark for the first time. In the process, India eclipsed Japan to become the world's third-largest car market. Exports rose 9.7% year-on-year to 7,43,976 units, the SIAM data showed.

Overall, India's auto industry grew 11.6% year-on-year to 2.55 crore units on the back of two-wheelers that accounted for nearly 2 crore units alone. The industry produced 3.06 crore units last year.

Commenting on sales data of 2024 calendar year, Mr Shailesh Chandra, President, SIAM said, "2024 has been reasonably good for the Auto industry. Positive consumer sentiments and the country's macroeconomic stability, helped in propelling reasonable growth for the sector across vehicle segments. This year growth has been primarily driven by the two-wheeler segment which grew by 14.5% in 2024 as compared to previous year, posting sales of 1.95 Crore units. In addition, passenger vehicles and three-wheelers

posted their highest ever sales in a calendar year. Passenger vehicles grew by 4.2% in 2024 as compared to last year, with sales of around 43 Lakh units. Three Wheelers posted a growth of 6.8% in 2024 as compared to the previous year, with sales of 7.3 Lakh units. However, Commercial Vehicles posted a slight degrowth of (-) 2.7% in 2024 as compared to last year, posting sales of 9.5 Lakh units, though signs of growth are visible in Q3 of 2024-25. The stable policy ecosystem of Government of India in 2024, carrying on from the previous years, has helped the industry. As the new year commences with a positive sentiment being created through the Bharat Mobility Global Expo, this momentum would further propel growth in 2025."

Commenting on Q3 sales data, Mr Rajesh Menon, Director General, SIAM said "Passenger Vehicles, Commercial Vehicles and Three Wheelers posted their highest ever sales of Q3. Two-Wheelers also posted their second highest sales of Q3. Passenger Vehicles grew by 4.5% in Q3 of 2024-25 with sales of 1.06 million units, compared to the previous year. Three-Wheelers grew by 0.2% in Q3 of 2024-25, with sales of 1.89 Lakh units. Two-Wheelers grew by 3% in this Quarter, compared to last year, posting sales of 4.9 million units while Commercial Vehicles grew by 1.2% in Q3, compared to Q3 of last year, with sales of 2.38 Lakh units."

SIAM									
Segment wise Comparative Production, Domestic Sales & Exports data for the month of December 2024									
(Number of Vehicles)									
Category Segment/Subsegment	Production		Domestic Sales			Exports			
	December		December			December			
	2023	2024	% Change	2023	2024	% Change	2023	2024	% Change
<b>Passenger Vehicles*</b>									
Passenger Cars	1,09,812	1,16,519	6.1%	75,544	87,265	15.5%	42,919	41,735	-2.8%
Utility Vehicles	1,73,106	1,91,169	10.4%	1,57,339	1,71,761	9.2%	17,334	36,346	109.7%
Vans	10,426	12,788	22.7%	10,037	11,678	16.3%	514	789	53.5%
<b>Total Passenger Vehicles</b>	<b>2,93,344</b>	<b>3,20,476</b>	<b>9.2%</b>	<b>2,42,920</b>	<b>2,70,704</b>	<b>11.4%</b>	<b>60,767</b>	<b>78,870</b>	<b>29.8%</b>
<b>Three Wheelers</b>									
Passenger Carrier	56,821	63,495	11.7%	39,405	42,376	7.5%	22,685	24,583	8.4%
Goods Carrier	9,175	8,740	-4.7%	9,120	9,083	-0.4%	346	104	-69.9%
E-Rickshaw	1,397	431	-69.1%	2,147	1,098	-48.9%	-	-	-
E-Cart	272	157	-42.3%	275	176	-36.0%	-	-	-
<b>Total Three Wheelers</b>	<b>67,665</b>	<b>72,823</b>	<b>7.6%</b>	<b>50,947</b>	<b>52,733</b>	<b>3.5%</b>	<b>23,031</b>	<b>24,687</b>	<b>7.2%</b>
<b>Two Wheelers</b>									
Scooters	4,42,576	4,67,703	5.7%	4,05,546	4,18,665	3.2%	35,386	42,795	20.9%
Motorcycles	10,53,061	10,24,597	-2.7%	7,68,402	6,53,808	-14.9%	2,51,568	3,32,036	32.0%
Mopeds	40,235	34,829	-13.4%	38,290	33,092	-13.6%	558	180	-67.7%
<b>Total Two Wheelers</b>	<b>15,35,872</b>	<b>15,27,129</b>	<b>-0.6%</b>	<b>12,12,238</b>	<b>11,05,565</b>	<b>-8.8%</b>	<b>2,87,512</b>	<b>3,75,011</b>	<b>30.4%</b>
Quadricycle	360	840	133.3%	22	5	-77.3%	330	858	160.0%
<b>Grand Total</b>	<b>18,97,241</b>	<b>19,21,268</b>	<b>1.3%</b>	<b>15,06,127</b>	<b>14,29,007</b>	<b>-5.1%</b>	<b>3,71,640</b>	<b>4,79,426</b>	<b>29.0%</b>
* BMW, Mercedes, JLR, Tata Motors and Volvo Auto data are not available									
Society of Indian Automobile Manufacturers ( 14/01/2025)									



# Statistics

SIAM										
Summary Report: Cumulative Production, Domestic Sales & Exports data for the period of October-December 2024										
(Number of Vehicles)										
Category Segment/Subsegment	Production	Domestic Sales			Exports					
	October-December	October-December	2024-25	% Change	October-December					
	2023-24	2024-25	% Change	2023-24	2024-25	% Change	2023-24	2024-25	% Change	
<b>Passenger Vehicles*</b>										
Passenger Cars	4,34,578	3,90,371	-10.2%	3,44,173	3,16,417	-8.1%	1,14,865	1,07,759	-6.2%	
Utility Vehicles	6,73,046	7,46,544	10.9%	6,32,526	7,05,357	11.5%	52,716	91,110	72.8%	
Vans	33,523	36,174	7.9%	35,586	36,371	2.2%	1,882	2,540	35.0%	
<b>Total Passenger Vehicles</b>	<b>11,41,147</b>	<b>11,73,089</b>	<b>2.8%</b>	<b>10,12,285</b>	<b>10,58,145</b>	<b>4.5%</b>	<b>1,69,463</b>	<b>2,01,409</b>	<b>18.9%</b>	
<b>Commercial Vehicles**</b>										
<b>M&amp;HCVs</b>										
Passenger Carrier	13,194	16,117	22.2%	10,895	13,559	24.5%	2,784	2,948	5.9%	
Goods Carrier	86,387	80,076	-7.3%	80,545	76,733	-4.7%	2,293	3,299	43.9%	
<b>Total M&amp;HCVs</b>	<b>99,581</b>	<b>96,193</b>	<b>-3.4%</b>	<b>91,440</b>	<b>90,292</b>	<b>-1.3%</b>	<b>5,077</b>	<b>6,247</b>	<b>23.0%</b>	
<b>LCVs</b>										
Passenger Carrier	14,810	13,513	-8.8%	8,852	9,062	2.4%	896	911	1.7%	
Goods Carrier	1,36,548	1,36,761	0.2%	1,34,970	1,38,696	2.8%	12,941	14,582	12.7%	
<b>Total LCVs</b>	<b>1,51,358</b>	<b>1,50,274</b>	<b>-0.7%</b>	<b>1,43,822</b>	<b>1,47,758</b>	<b>2.7%</b>	<b>13,837</b>	<b>15,493</b>	<b>12.0%</b>	
<b>Total Commercial Vehicles</b>	<b>2,50,939</b>	<b>2,46,467</b>	<b>-1.8%</b>	<b>2,35,262</b>	<b>2,38,050</b>	<b>1.2%</b>	<b>18,914</b>	<b>21,740</b>	<b>14.9%</b>	
<b>Three Wheelers</b>										
Passenger Carrier	2,19,034	2,18,802	-0.1%	1,48,705	1,52,632	2.6%	73,259	73,839	0.8%	
Goods Carrier	31,177	28,992	-7.0%	30,060	30,431	1.2%	1,452	1,068	-26.4%	
E-Rickshaw	8,918	4,314	-51.6%	8,834	4,710	-46.7%	-	17	-	
E-Cart	845	1,129	33.6%	835	1,080	29.3%	-	-	-	
<b>Total Three Wheelers</b>	<b>2,59,974</b>	<b>2,53,237</b>	<b>-2.6%</b>	<b>1,88,434</b>	<b>1,88,853</b>	<b>0.2%</b>	<b>74,711</b>	<b>74,924</b>	<b>0.3%</b>	
<b>Two Wheelers</b>										
Scooters	16,11,437	18,04,680	12.0%	15,04,467	17,08,445	13.6%	1,19,819	1,31,124	9.4%	
Motorcycles	37,40,983	39,78,572	6.4%	30,92,035	30,34,750	-1.9%	7,36,241	9,68,920	31.6%	
Mopeds	1,28,775	1,33,925	4.0%	1,34,934	1,31,395	-2.6%	942	2,466	161.8%	
<b>Total Two Wheelers</b>	<b>54,81,195</b>	<b>59,17,177</b>	<b>8.0%</b>	<b>47,31,436</b>	<b>48,74,590</b>	<b>3.0%</b>	<b>8,57,002</b>	<b>11,02,510</b>	<b>28.6%</b>	
<b>Quadricycle</b>	<b>1,038</b>	<b>2,041</b>	<b>96.6%</b>	<b>166</b>	<b>9</b>	<b>-94.6%</b>	<b>930</b>	<b>1,962</b>	<b>111.0%</b>	
<b>Grand Total</b>	<b>71,34,293</b>	<b>75,92,011</b>	<b>6.4%</b>	<b>61,67,583</b>	<b>63,59,647</b>	<b>3.1%</b>	<b>11,21,020</b>	<b>14,02,545</b>	<b>25.1%</b>	
* BMW, Mercedes, JLR and Volvo Auto data are not available										
** Daimler & JBM data are not available										
Society of Indian Automobile Manufacturers ( 14/01/2025)										

SIAM										
Summary Report: Cumulative Production, Domestic Sales & Exports data for the period of January - December 2024										
(Number of Vehicles)										
Category Segment/Subsegment	Production	Domestic Sales			Exports					
	January-December	January-December	2024	% Change	January-December					
	2023	2024	% Change	2023	2024	% Change	2023	2024	% Change	
<b>Passenger Vehicles*</b>										
Passenger Cars	20,35,103	17,77,882	-12.6%	16,01,873	13,71,068	-14.4%	4,27,876	4,12,148	-3.7%	
Utility Vehicles	26,03,474	30,59,219	17.5%	23,53,605	27,49,932	16.8%	2,42,892	3,23,621	33.2%	
Vans	1,45,051	1,54,312	6.4%	1,46,122	1,53,793	5.2%	7,188	8,207	14.2%	
<b>Total Passenger Vehicles</b>	<b>47,83,628</b>	<b>49,91,413</b>	<b>4.3%</b>	<b>41,01,600</b>	<b>42,74,793</b>	<b>4.2%</b>	<b>6,77,956</b>	<b>7,43,976</b>	<b>9.7%</b>	
<b>Commercial Vehicles**</b>										
<b>M&amp;HCVs</b>										
Passenger Carrier	52,706	62,008	17.6%	47,807	63,802	33.5%	10,828	9,715	-10.3%	
Goods Carrier	3,49,599	3,19,712	-8.5%	3,33,356	3,05,084	-8.5%	7,723	10,816	40.0%	
<b>Total M&amp;HCVs</b>	<b>4,02,305</b>	<b>3,81,720</b>	<b>-5.1%</b>	<b>3,81,163</b>	<b>3,68,886</b>	<b>-3.2%</b>	<b>18,551</b>	<b>20,531</b>	<b>10.7%</b>	
<b>LCVs</b>										
Passenger Carrier	65,301	66,856	2.4%	50,454	51,830	2.7%	2,481	4,476	80.4%	
Goods Carrier	6,00,909	5,74,702	-4.4%	5,47,144	5,31,275	-2.9%	47,441	47,504	0.1%	
<b>Total LCVs</b>	<b>6,66,210</b>	<b>6,41,558</b>	<b>-3.7%</b>	<b>5,97,598</b>	<b>5,83,105</b>	<b>-2.4%</b>	<b>49,922</b>	<b>51,980</b>	<b>4.1%</b>	
<b>Total Commercial Vehicles</b>	<b>10,68,515</b>	<b>10,23,278</b>	<b>-4.2%</b>	<b>9,78,761</b>	<b>9,51,991</b>	<b>-2.7%</b>	<b>68,473</b>	<b>72,511</b>	<b>5.9%</b>	
<b>Three Wheelers</b>										
Passenger Carrier	8,25,924	8,81,054	6.7%	5,35,553	5,87,601	9.7%	2,89,076	2,93,775	1.6%	
Goods Carrier	1,11,000	1,20,896	8.9%	1,07,769	1,16,602	8.2%	2,843	4,426	55.7%	
E-Rickshaw	35,850	20,997	-41.4%	35,345	20,122	-43.1%	-	34	-	
E-Cart	3,760	4,459	18.6%	3,761	4,345	15.5%	-	-	-	
<b>Total Three Wheelers</b>	<b>9,76,534</b>	<b>10,27,406</b>	<b>5.2%</b>	<b>6,82,428</b>	<b>7,28,670</b>	<b>6.8%</b>	<b>2,91,919</b>	<b>2,98,235</b>	<b>2.2%</b>	
<b>Two Wheelers</b>										
Scooters	60,64,079	72,48,050	19.5%	55,74,542	66,75,231	19.7%	4,91,329	5,73,230	16.7%	
Motorcycles	1,37,78,853	1,57,91,227	14.6%	1,10,34,166	1,23,52,712	11.9%	27,48,990	33,97,586	23.6%	
Mopeds	4,70,023	5,22,116	11.1%	4,66,724	5,15,150	10.4%	3,354	6,346	89.2%	
<b>Total Two Wheelers</b>	<b>2,03,12,955</b>	<b>2,35,61,393</b>	<b>16.0%</b>	<b>1,70,75,432</b>	<b>1,95,43,993</b>	<b>14.5%</b>	<b>32,43,673</b>	<b>39,77,162</b>	<b>22.6%</b>	
<b>Quadricycle</b>	<b>4,635</b>	<b>7,288</b>	<b>57.2%</b>	<b>909</b>	<b>216</b>	<b>-76.2%</b>	<b>3,788</b>	<b>6,926</b>	<b>82.8%</b>	
<b>Grand Total</b>	<b>2,71,46,267</b>	<b>3,06,10,778</b>	<b>12.8%</b>	<b>2,28,39,130</b>	<b>2,54,98,763</b>	<b>11.6%</b>	<b>42,85,809</b>	<b>50,98,810</b>	<b>19.0%</b>	
* BMW, Mercedes, JLR and Volvo Auto data are not available										
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Society of Indian Automobile Manufacturers ( 14/01/2025)										





SIAM									
Summary Report: Cumulative Production, Domestic Sales & Exports data for the period of April-December 2024									
									Report I
									(Number of Vehicles)
Category Segment/Subsegment	Production	Domestic Sales			Exports				
	April-December	April-December			April-December			2023-24	2024-25
	2023-24	2024-25	% Change	2023-24	2024-25	% Change	2023-24	2024-25	% Change
<b>Passenger Vehicles*</b>									
Passenger Cars	14,65,684	12,63,659	-13.8%	11,54,394	9,76,515	-15.4%	3,30,379	3,12,850	-5.3%
Utility Vehicles	19,87,521	22,69,689	14.2%	18,19,479	20,48,720	12.6%	1,69,966	2,58,867	52.3%
Vans	1,06,543	1,15,973	8.9%	1,09,372	1,14,053	4.3%	5,872	6,371	8.5%
<b>Total Passenger Vehicles</b>	<b>35,59,748</b>	<b>36,49,321</b>	<b>2.5%</b>	<b>30,83,245</b>	<b>31,39,288</b>	<b>1.8%</b>	<b>5,06,217</b>	<b>5,78,088</b>	<b>14.2%</b>
<b>Commercial Vehicles**</b>									
<b>M&amp;HCVs</b>									
Passenger Carrier	37,270	43,859	17.7%	33,422	43,856	31.2%	7,691	7,392	-3.9%
Goods Carrier	2,48,611	2,30,604	-7.2%	2,29,998	2,14,838	-6.6%	5,826	8,431	44.7%
<b>Total M&amp;HCVs</b>	<b>2,85,881</b>	<b>2,74,463</b>	<b>-4.0%</b>	<b>2,63,420</b>	<b>2,58,694</b>	<b>-1.8%</b>	<b>13,517</b>	<b>15,823</b>	<b>17.1%</b>
<b>LCVs</b>									
Passenger Carrier	51,824	45,451	-12.3%	36,417	36,497	0.2%	2,172	3,017	38.9%
Goods Carrier	4,40,547	4,14,437	-5.9%	4,00,013	3,88,280	-2.9%	35,089	38,631	10.1%
<b>Total LCVs</b>	<b>4,92,371</b>	<b>4,59,888</b>	<b>-6.6%</b>	<b>4,36,430</b>	<b>4,24,777</b>	<b>-2.7%</b>	<b>37,261</b>	<b>41,648</b>	<b>11.8%</b>
<b>Total Commercial Vehicles</b>	<b>7,78,252</b>	<b>7,34,351</b>	<b>-5.6%</b>	<b>6,99,850</b>	<b>6,83,471</b>	<b>-2.3%</b>	<b>50,778</b>	<b>57,471</b>	<b>13.2%</b>
<b>Three Wheelers</b>									
Passenger Carrier	6,46,985	6,81,654	5.4%	4,19,584	4,59,095	9.4%	2,27,438	2,25,133	-1.0%
Goods Carrier	83,334	88,089	5.7%	79,851	84,934	6.4%	2,427	2,956	21.8%
E-Rickshaw	25,414	16,581	-34.8%	26,824	15,656	-41.6%	-	34	-
E-Cart	2,264	2,920	29.0%	2,524	2,967	17.6%	-	-	-
<b>Total Three Wheelers</b>	<b>7,57,997</b>	<b>7,89,244</b>	<b>4.1%</b>	<b>5,28,783</b>	<b>5,62,652</b>	<b>6.4%</b>	<b>2,29,865</b>	<b>2,28,123</b>	<b>-0.8%</b>
<b>Two Wheelers</b>									
Scooters	47,30,380	55,87,158	18.1%	43,69,839	52,05,745	19.1%	3,84,774	4,45,657	15.8%
Motorcycles	1,08,53,018	1,20,54,852	11.1%	87,43,162	94,42,637	8.0%	21,56,479	26,10,724	21.1%
Mopeds	3,60,236	3,94,490	9.5%	3,57,841	3,91,188	9.3%	1,656	5,274	218.5%
<b>Total Two Wheelers</b>	<b>1,59,43,634</b>	<b>1,80,36,500</b>	<b>13.1%</b>	<b>1,34,70,842</b>	<b>1,50,39,570</b>	<b>11.6%</b>	<b>25,42,909</b>	<b>30,61,655</b>	<b>20.4%</b>
Quadricycle	3,271	5,553	69.8%	625	116	-81.4%	2,708	5,456	101.5%
<b>Grand Total</b>	<b>2,10,42,902</b>	<b>2,32,14,969</b>	<b>10.3%</b>	<b>1,77,83,345</b>	<b>1,94,25,097</b>	<b>9.2%</b>	<b>33,32,477</b>	<b>39,30,793</b>	<b>18.0%</b>
* BMW, Mercedes, JLR and Volvo Auto data are not available									
** Daimler & JBM data are not available									
Society of Indian Automobile Manufacturers ( 14/01/2025)									

SIAM							
Category & Company wise Summary Report of Commercial Vehicles for April-December 2024							
							Report II
							(Number of Vehicles)
Category Segment/Subsegment	Production	Domestic Sales		Exports			
	April-December	April-December		April-December		2023-24	2024-25
Manufacturer	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	
<b>Commercial Vehicles</b>							
Ashok Leyland Ltd	1,41,435	1,36,957	1,29,995	1,26,126	8,251	9,795	
Force Motors Ltd	18,609	19,728	17,335	18,530	226	620	
Isuzu Motors India Pvt Ltd	15,765	16,141	1,379	1,240	14,577	15,057	
Mahindra & Mahindra Ltd	2,01,070	1,95,299	1,95,574	1,97,393	10,260	13,972	
Maruti Suzuki India Ltd	23,209	26,935	23,613	25,302	1,541	1,854	
Olectra Greentech Limited	376	544	376	544	-	-	
Pinnacle Mobility Solutions Pvt Ltd	101	104	55	89	-	-	
PMI Electro Mobility Solutions Pvt Ltd	218	363	231	325	-	-	
Scania Commercial Vehicles India Pvt Ltd	168	52	124	52	-	-	
SML Isuzu Ltd	10,750	9,732	9,434	9,228	165	365	
Switch Mobility Automotive Ltd	53	403	73	277	-	4	
Tata Motors Ltd	3,03,402	2,67,106	2,64,733	2,47,273	13,169	12,290	
TI Clean Mobility Pvt Ltd	39	88	26	108	-	-	
Toyota Kirloskar Motor Pvt Ltd	1,080	44	392	143	-	-	
VECV-Eicher	61,977	60,616	55,409	56,127	2,589	3,514	
VECV-Volvo	-	239	1,101	714	-	-	
<b>Total Commercial Vehicles</b>	<b>7,78,252</b>	<b>7,34,351</b>	<b>6,99,850</b>	<b>6,83,471</b>	<b>50,778</b>	<b>57,471</b>	
Society of Indian Automobile Manufacturers ( 14/01/2025)							



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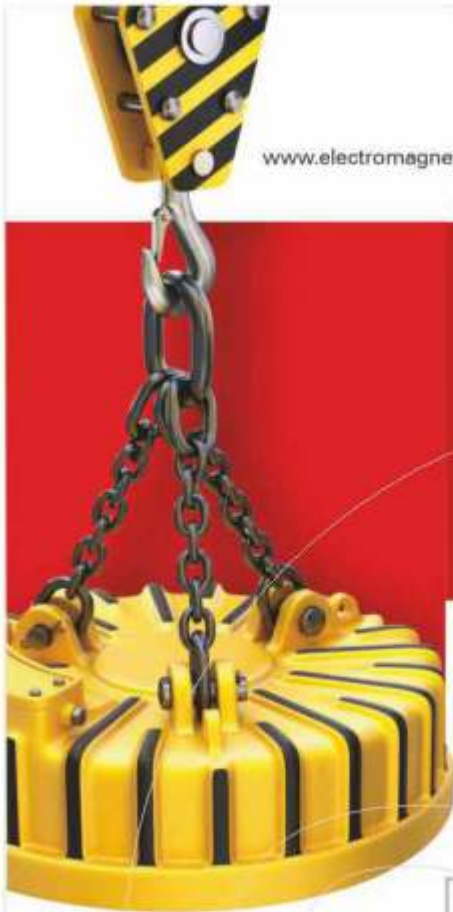


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