

Ministry of Heavy Industries



Ministry of Heavy Industries (MHI) receives 20 bids under the Scheme to Promote Manufacturing of Sintered Rare Earth Permanent (REPM)

India's Indigenous Rare Earth Permanent Magnet Manufacturing Initiative Gains Momentum as the scheme gets overwhelming response

An important step towards strengthening the domestic REPM manufacturing ecosystem and enhancing competitiveness in the global markets

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Ministry of Heavy Industries (MHI) receives 20 bids through Global Tender on CPP portal for Selection of Manufacturers for establishing integrated Sintered NdFeB Rare Earth Permanent Magnet Manufacturing Facilities under the “Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet (REPM)”. List of companies who have submitted their bids is as follows:

S.No.	Name of the company
1.	20 Microns Limited
2.	Attero Recycling Private Limited

3.	BaRupOn – IRP Consortium
4.	Coal India Limited
5.	Jay Fe Cylinders Limited
6.	Keystone Infra Pvt. Ltd – Huebox Interiors Pvt. Ltd. (JV)
7.	Larsen & Toubro Limited
8.	Lohum Magnets & Energy Solutions Private Limited
9.	Midwest Energy Limited – Midwest Advanced Materials (JV)
10.	N.A.N. Magnetech Private Limited
11.	NEO Performance Materials (Singapore) PTE. LTD.
12.	Nexon Geochem Private Limited
13.	PrNd Metal and Magnets Pvt. Ltd.
14.	Proterial (India) Limited.
15.	Prozeal Green Energy Limited
16.	Ramp Metals & Minerals Private Limited

17.	Renew Private Limited
18.	Shankaranarayana Constructions Limited
19.	Solpro Greentech Private Limited
20.	Starteck Finance Limited

On 26th November 2025, the Union Cabinet chaired by Prime Minister Shri Narendra Modi approved the “Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet (REPM)” with a financial outlay of Rs. 7,280 Crore. The Scheme Notification was issued by MHI on 15.12.2025.

Request For Proposal (RFP) was floated on CPP portal on 20th March 2026. The pre-bid conference was held on 7th April 2026. The last date for receiving bids was 12th August 2026 on CPP portal and the Technical Bids were opened on 13th August 2026 in the presence of the bidders at MHI.

The Scheme, a first-of-its-kind initiative, aims to establish a total capacity of 6,000 Metric Tons Per Annum (MTPA) of integrated Rare Earth Permanent Magnet manufacturing facilities in India, thereby enhancing self-reliance and positioning India as a key player in the global REPM market.

The scheme envisions allocating the total capacity to five beneficiaries through a global competitive bidding process. Each beneficiary will be allotted up to 1,200 MTPA of capacity.

The total duration of the scheme will be 7 years from the date of award, including a 2-year gestation period for setting up an integrated REPM manufacturing facility, and 5 years for incentive disbursement on the sale of REPM.

Rare Earth Permanent Magnets are among the most powerful magnets in the world and are widely used in electric vehicles, wind turbines, high-end electronics, aerospace and defence systems. By building a complete value chain from NdPr oxide to finished magnets in India, the Scheme is expected to significantly reduce import dependence in this sector.

This initiative by the Government of India is a landmark step towards strengthening the domestic REPM manufacturing ecosystem and enhancing competitiveness in global markets. By fostering indigenous capabilities in REPM production, the scheme will not only secure the REPM supply chain for domestic industries but also support the nation's Net Zero 2070 commitment. It embodies the Government's

unwavering commitment to build a technologically self-reliant, globally competitive, and sustainable industrial base, in line with the vision of Viksit Bharat @2047.

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