

Seventeenth Loksabha

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Title: Regarding development of processing technologies for Rare Earth Minerals in the country-laid

SHRI JAGDAMBIKA PAL (DOMARIYAGANJ): The country despite having the fifth-largest reserves of rare earth minerals in the world could not develop itself as a manufacturer of rare earth metals. Geologically, the entire landmass around the Indian Ocean contains REEs in the surrounding rocks. We are blessed with some crucial rare earth minerals like zirconium, neodymium etc., which are available in plenty in monazite sands. This could contribute to Indian export markets, if utilized properly. However, most of the products that use rare earth minerals as raw materials are imported. Despite the fact that rare earth minerals having high value add potential for export growth, inadequate processing technologies have made India suffer. The Government should consider using private companies as they are nimble and better equipped to deal with the constraints of working overseas than their PSU counterparts. Slight support and encouragement from the Government would go a long way.