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STANDING COMMITTEE ON COAL, MINES AND STEEL (2025-2026)

EIGHTEENTH LOK SABHA

MINISTRY OF MINES

KABIL: India's quest for Global Critical Minerals

TWENTY-NINTH REPORT

LOK SABHA SECRETARIAT
NEW DELHI
AUGUST, 2026/SRAVANA 1948 (Saka)

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Presented to Lok Sabha on 12.08.2026
Laid in Rajya Sabha on 12.08.2026

LOK SABHA SECRETARIAT
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CM&S No.

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18. Shri Shatrughan Prasad Sinha
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26. Shri Devendra Pratap Singh
27. Shri Pradip Kumar Varma
28. Shri Milind Murli Deora*
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30. Dr. Sasmit Patra@
31. Shri M. Nagaraja$

*nominated w.e.f. 16.10.2025 vide Bulletin – Part-II, Para No. 3329 dated 17.10.2025

nominated w.e.f. 05.12.2025 vide Bulletin – Part-II, Para No. 3767 dated 08.12.2025

@ nominated w.e.f. 03.06.2026 vide Bulletin – Part-II, Para No. 5267 dated 04.06.2026

$ nominated w.e.f. 23.07.2026 vide Bulletin – Part-II, Para No. 5724 dated 24.07.2026

Secretariat

1.	Shri Harish Chandra Bist	-	Joint Secretary
2.	Smt. Reena Gopalakrishnan	-	Director
3.	Smt. Sunanda Chatterjee	-	Deputy Secretary
4.	Shri Abhishek Sharma	-	Committee Officer

INTRODUCTION

I, the Chairperson, Standing Committee on Coal, Mines and Steel (2025-26) having been authorized by the Committee to submit the Report on their behalf, present this Twenty Ninth Report (Eighteenth Lok Sabha) on the subject 'KABIL: India's quest for Global Critical Minerals' pertaining to the Ministry of Mines.

2. The Committee selected the subject for detailed examination during 2025-26. The Committee were briefed by the representatives of Ministry of Mines on 10.11.2025. The Committee, thereafter, undertook oral evidence of the representatives of Ministry of Mines and NITI Aayog on 29.05.2026. Based on the oral and written testimonies submitted to the Committee, a report on the subject was prepared.

3. The Report was considered and adopted by the Committee at their sitting held on 10.08.2026. The Minutes of the sittings of the Committee are appended to the Report.

4. The Committee wish to express their gratitude to the Ministry of Mines and NITI Aayog for placing material information as well as tendering evidence and views before the Committee.

5. The Committee place on record their profound appreciation for the valuable assistance rendered to them by the officials of the Lok Sabha Secretariat attached to the Committee.

6. For the facility of reference and convenience, the observations and recommendations of the Committee have been printed in bold letters in Part-II of the Report.

NEW DELHI;
10 August, 2026
19 Sravana, 1948(Saka)

ANURAG SINGH THAKUR
Chairperson
Standing Committee on Coal, Mines and Steel

Part-I
REPORT

KABIL: INDIA'S QUEST FOR GLOBAL CRITICAL MINERALS

I. FORMATION OF KABIL

1. The Planning Commission of India (now NITI Aayog) in its report published in 2011, highlighted the need for the assured availability of mineral resources for the country's industrial growth, with a clear focus on the well-planned exploration and management of already discovered resources. The report described a separate group outlining 12 minerals and metals as strategic minerals which include: Lithium (Li), Cobalt (Co), Germanium (Ge), Indium (In), Beryllium (Be), Niobium (Nb), Selenium (Se), Gallium (Ga), Tantalum (Ta), Tungsten (W), Bismuth (Bi) and Tin (Sn), which are critical raw materials for various strategic sectors but have meagre resource base in the country.

2. Expedited exploration, overseas mineral acquisition, resource efficiency, recycling of minerals, and finding substitutes through suitable R&D was recommended in the report. With a view of making the country self-reliant in the areas of strategic minerals and fulfilling the 'Make in India' drive launched by Government of India, formation of a separate company for identification of sources of the strategic and critical minerals in overseas countries, exploration, acquisition, development, processing, and sourcing to India, under the aegis of the Ministry of Mines, Government of India was planned.

3. Accordingly, Khanij Bidesh India Limited (KABIL), a JV Company between three Government Enterprises, NALCO, HCL & MECL, under the Ministry of Mines, Government of India was formed with the objective of sourcing critical raw materials from overseas to the domestic market and achieving mineral security of the country.

II. STRUCTURE AND GOVERNANCE OF KABIL

a) Equity Holdings of KABIL

4. KABILwas incorporated on 8th August 2019, under Companies Act 2013 with equity holdings of NALCO, HCL & MECL: 40%, 30% & 30% respectively. KABIL's initial Authorized Capital was Rs.100 Cr and paid-up capital Rs.30 Cr, which was enhanced to Rs.500 Cr and paid-up Capital to Rs.100 Cr on 27.07.2023.

5. During the examination of the subject, the Committee have been informed that a proposal for Change in Equity Holding ratio of NALCO, HCL & MECL to 60%, 35% & 5% respectively, and enhancement of Authorized Capital to 1000 Crore, subject to approval of Board /shareholders of individual companies, has been agreed by KABIL Board on 29.09.2025.

6. It was further submitted that with this change in the shareholding, KABIL has effectively become a subsidiary company of NALCO. Boards of NALCO, HCL and MECL have accorded approval for amending the JV agreement and process of finalizing Supplementary JV Agreement for signing amongst the three promoters is in progress.

7. Accordingly, Khanij Bidesh India Limited (KABIL), a JV Company between three Government Enterprises, NALCO, HCL & MECL, under the Ministry of Mines, Government of India was formed with the objective of sourcing critical raw materials from overseas to the domestic market and achieving mineral security of the country.

8. When asked about the reasons and rationale for change in equity holdings of KABIL by NALCO, HCL and MECL from 40%, 30% & 30% to 60%, 35% & 5% respectively and how the revised ratio was determined, the Ministry submitted as under:-

"The overseas activities of KABIL need huge capital outgo in coming years. In the five Lithium blocks allotted in Argentina, the non-invasive exploration has been completed. KABIL has committed investment of USD 25.712 Million for completion of the exploration activities. KABIL is also exploring other overseas projects of Lithium and REE. In absence of any internal accruals or reserves, fund raising through equity calls from promoter companies, is the only source for KABIL.

DPE guidelines dated 05.08.2005 for Miniratna companies provides for establishment of JV companies and subsidiaries with investment limit of 15% of net worth. Due to these investment restrictions, it was not possible to enhance Authorized Capital of KABIL beyond 500 Cr, due to the limited net worth and investment capacity of MECL. Therefore, to enhance the Authorized Capital of KABIL from 500 Cr to 1000 Cr, change in the shareholding ratio of NALCO, HCL & MECL from 40:30:30 to 60:35:05 respectively, has been envisaged. Proposal has been approved by the Board of NALCO, HCL and MECL and sent to DIPAM for concurrence to convert the status of "JV company" to "Subsidiary of NALCO".

9. On the specific advantages or synergies anticipated from increasing NALCO's stake and the expected governance/ performance benefits, the Ministry informed as under:-

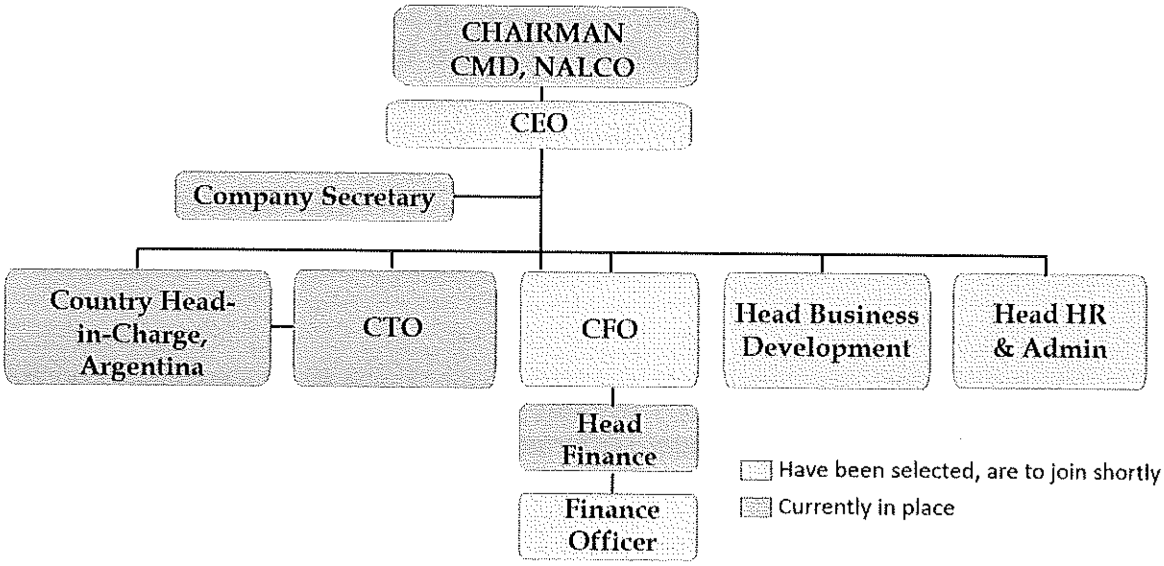
"The proposed shareholding of 60% by NALCO in KABIL will make it a subsidiary company as per provisions under the Companies Act. The anticipated advantages/ synergies by increasing NALCO's stake are:

a. Being a subsidiary company of NALCO, capital requirement shall be easily met from NALCO. Further this will help KABIL in obtaining financial support/ loan etc., through Bank and other financing bodies with NALCO being the guarantor.
b. Manpower support shall be available easily to KABIL from NALCO."

10. On the approximate cost of change in equity holdings of NALCO, HCL and MECL in KABIL from 40%, 30% & 30% respectively at the time of incorporation to 60%, 35% & 5%, the Committee were informed as under:-

- "No cost/ expenditure is involved for change in equity holdings of NALCO, HCL and MECL in KABIL from 40%, 30% & 30% respectively at the time of incorporation to 60%, 35% & 5%.
- For increasing the authorized share capital from Rs.500 crore to Rs.1000 crore the cost includes Registrar of Companies (ROC) fees and stamp duty charges which is approximately Rs 3 to 4 crore."

b) Organizational structure and Governance of KABIL



Organizational structure of KABIL

11. Regarding the internal governance mechanisms which exist within KABIL for oversight of overseas acquisitions and whether they are commensurate with the international best practices, the Ministry stated as under:-

"The day-to-day activities of KABIL are managed by its Chief Executive Officer, who reports to the Chairman/KABIL. CMD/NALCO holds the charge of Chairman/KABIL. The activities of KABIL are closely monitored by its Board, which constitutes CMD/HCL, CMD/MECL, Director/ Production/NALCO & CEO/KABIL as directors along with two government nominee directors from Ministry of Mines and Chairman/KABIL. KABIL is also subject to periodic audit by CAG.

For any overseas acquisition, after completion of the initial internal due diligence, detailed due diligence activities covering Technical, Financial, Legal aspects is carried out by experienced and reputed specialized Consultants/ Transaction Advisors, which are appointed through tendering process for taking investment decision. KABIL has empaneled consultants for taking up project Due Diligence and providing Transaction Advisory services, to expedite the project evaluation processes during May 2026. Four number of Globally recognized companies i.e.; PricewaterhouseCoopers Private Limited, Deloitte Touche Tohmatsu India LLP, KPMG Assurance and Consulting Services LLP and Grant Thornton Bharat LLP have been empaneled. KABIL also gets guidance/ technical support from GSI and other reputed research / academic institutes, as per requirement. Moreover, KABIL along with all stakeholder PSUs like CIL, OIL, OVL, NLCIL, BPRL, IOCL are jointly pursuing the investment opportunities and doing due diligence."

12. On the mechanisms in place for regular performance review of KABIL at the Government level including tracking of key performance indicators (KPIs), the Committee were informed as under:-

"The KABIL Board includes two Government nominee directors from the Ministry of Mines. The activities of KABIL are closely monitored by the KABIL Board. Any investment/expenditure above the value of Rs. 10 crore requires the approval of KABIL Board.

The activities of joint evaluation and investment by the Indian PSUs spearheaded by KABIL is also being closely monitored by the Ministry of Mines, through regular review meetings chaired by Secretary (Mines) and JS(NCMM)."

c) Financial Performance of KABIL

13. The details of financial performance of KABIL during the last three years, year-wise are as under:-

The financial performance of KABIL during the last three financial years is as below:

Figures in Rs. Crores

Financial Year	Revenue from Operations	Other Income	Total Expenses	Profit/(Loss)
2023-24	NIL	4.51	6.34	(1.83)
2024-25	NIL	5.67	13.46	(7.73)
2025-26	NIL	4.55	13.39	(7.05)
Total	NIL	14.73	33.19	16.61

14. KABIL has accumulated losses of ₹16.61 crore over three years with zero revenue from operations. On the projected annual cash burn for the next three years, and whether KABIL has sought or obtained any debt financing, the Ministry replied as under:-

"Presently, the expenditure of KABIL is funded through the paid-up capital only. The projected total expenditure for next three years is approximately Rs.200 crores which shall be funded from promoter companies.

KABIL presently has no revenue generation. Any debt financing option at this stage is difficult and the interest liability would have an adverse impact on the financial health of KABIL."

15. When asked about the interim power assigned to the CEO of KABIL to negotiate and sign binding agreements without referring every decision back to the three CMDs t until the restructuring is completed, the Ministry informed as under:-

"As per the delegation of financial powers approved by the KABIL Board on 14.03.2024, CEO has the power of financial transaction up to Rs.2 crore in each case; whereas, Chairman of KABIL from Rs.2 crore to Rs.10 crore in each case and Board of Directors of KABIL above Rs.10 Crore."

d) Manpower availability at KABIL

16. On the issue of severe manpower shortage in KABIL, when asked about filling up the positions of CFO, Head of Business Development, Head of HR & Admin and Finance Officer, the total sanctioned / working staff strength of KABIL and its comparison with comparable overseas mineral acquisition entities such as ONGC Videsh, the Ministry replied as under:-

- "Selection process for filling the positions of CFO, Head of Business Development, Head of HR & Admin and Finance Officer has been completed.
- One officer from MECL has been joined as Head of HR & Admin on 01.06.2026 on deputation.
- Three officers from NALCO have been selected for the positions of CFO, Head of Business Development and Finance Officer. Approval process for release of the officers is in final stage.
- The organizational structure with 17 identified posts was approved on 17.03.2023 by the Board. Till 04.06.2026, 7 positions are filled up, which includes one staff posted in Argentina branch office). For 3 positions, selection process has been completed.

- ONGC Videsh does not have its own manpower cadre and sanctioned strength. Entire manpower is deputed by the parent Company i.e. ONGC on requirement basis, depending on number of overseas Projects and activities. ONGC manpower deputed in ONGC Videsh is transferred back to the parent company as per the Job Rotation and Transfer Policy of the parent company i.e. ONGC.
- As on 09.06.2026, ONGC Videsh has manpower strength of 162 employees (deputed from ONGC), which varies depending upon incoming/ outgoing transfers and superannuation."

17. When asked about NITI Aayog's views on converting KABIL into a fully Government-owned special purpose vehicle (SPV), directly capitalised by the Government of India, on the lines of ONGC Videsh, NITI Aayog submitted as under:-

"Considering the need for expedited results, KABIL may be made a subsidiary of ONGC Videsh Limited (OVL) which has requisite financial and implementation capacity."

III. MANDATE AND TARGETS

18. The Committee are given to understand that the Mandate of KABIL is to identify, explore, acquire, develop, mine, process and procure strategic and critical minerals from outside India. KABIL is aiming at acquiring strategic and critical mineral assets outside India or long-term investment for sustainable sourcing of the critical raw materials through G2G, G2B or B2B routes based on due diligence. KABIL along with other PSUs like OVL, OIL, NLCIL, NLC etc. is regularly pursuing various opportunities in this field.

19. In the context of KABIL's overseas mandate, when asked whether a strategy document has been prepared or being prepared which lists out countries of interest, mineral-types, risk matrix, funding model and timeline milestones, the Committee were apprised as under:-

> "A Techno-economic study was taken up by NALCO, through a consultancy firm (DMT Consulting (P) Limited), for identification of priority minerals and prioritization of target countries during 2018-19, covering the aspects like occurrences of the minerals, market status, identification of potential countries, status of global assets, business models for acquisition of the minerals, risk assessment with respect to countries socio-political status, policies etc. and selection of 5 best countries for investment, criticality assessment of the minerals, country policies and recommendations.
> Major recommendations for the study are:
> Lithium and Cobalt were recommended as the most critical minerals due to High supply risk and High importance.
>
> Most potential countries:
> Lithium: Australia,Chile, Brazil, Argentina, Canada
> Cobalt: Australia, Canada, USA, Russia, D.R. Congo
>
> Mode of Acquisition: Acquisition of greenfield or brownfield mining assets, investment for obtaining equity share and offtake or other mechanisms through G2G, G2B or B2B routes subject to due diligence.
>
> Apart from the above, KABIL takes up regular assessment of potential overseas critical mineral sources. KABIL also gets investment offers from various sources. The same are discussed in the internal meetings between the group of Indian PSUs for initial screening. "

20. Regarding measurable targets (in terms of number of overseas mineral assets, value of overseas investment, volume of minerals secured etc.) which have been set

for KABIL by the Ministry of Mines and the Government, for the short (to 2025), medium (to 2030) and long term (beyond 2030), the Ministry replied as under:-

> "Under the National Critical Mineral Mission, Ministry of Mines has taken a target of 50 overseas critical mineral asset acquisitions through PSUs and Private companies, by March 2031.
>
> KABIL at present has acquired 5 Lithium Brine Blocks in Argentina and is evaluating 7 additional greenfield lithium blocks offered by the Government of Catamarca for acquisition. Discussions are also in progress for obtaining two green field brine type lithium projects in Jujay Province under the purview of the MoU signed with state owned company of the province, JEMSE.
>
> Since acquisition of assets depends on availability of suitable opportunities globally at reasonable rates, that cannot be predetermined, it is not feasible to set quantitative targets. However, KABIL along with all stakeholder PSUs like CIL, OIL, OVL, NLCIL, BPRL, GAIL, NALCO, IOCL are jointly pursuing the overseas investment opportunities and doing due diligence."

21. Regarding the projected material volumes and revenue streams from these overseas assets for India/ by KABIL over the next 5–10 years, the Committee were informed as under:-

> "KABIL is developing 5 Lithium brine blocks in Catamarca, Argentina. The exclusivity rights for exploration and development of the blocks have been obtained in January 2024. On obtaining required statutory approvals, KABIL has completed non-invasive exploration and is preparing for taking up detailed exploration including drilling. The same will be followed by metallurgical studies, pilot plant operation and feasibility studies.
>
> Projected material volumes and revenue streams from the project can be assessed on completion of the feasibility study, which is planned to be completed by early 2029.
>
> Other projects are under due diligence at present and mode of acquisition is through timebound competitive investment process. Material volumes and revenue streams can be assessed on successful completion of the acquisition processes."

22. Considering the global strategic context, on the processes which are in place for KABIL to review and update its mandate (or operations) in light of emerging minerals (e.g., gallium, indium, bismuth) or technology shifts (battery-chemistries, recycling), the Committee were apprised as under:-

> "KABIL is currently focusing on acquisition of critical mineral assets and establishment of long term off-take agreements for Lithium and REEs due to their strategic importance and country's strategic goals. Lithium is a critical mineral

required for EV batteries, storage systems etc. REEs like Nd, Pr, Dy and Tb are essentially required in manufacturing permanent magnets, which has application in defense sector, aerospace, electric vehicles, wind turbines etc."

23. On whether KABIL's current mandate, structure and capital base are adequate for the scale of ambition required under the Viksit Bharat and Net Zero frameworks, NITI Aayog replied as under:-

"For achieving the objective of ensuring security of critical minerals for the industry, the capacity of KABIL needs to be increased in terms of capital, qualified manpower, execution capacity etc. However, considering the need for expedited results, KABIL be made a subsidiary of CPSU which has requisite financial and implementation capacity in the similar activity. This would also accelerate the efforts of providing critical minerals security in the country."

24. On whether NITI Aayog has prepared any internal review or evaluation report on KABIL's performance and if so, the key findings thereof, the Committee were informed that NITI Aayog has not specifically undertaken any review or performance audit of KABIL.

IV. ONGOING ENGAGEMENTS & ACHIEVEMENTS IN OVERSEAS INITIATIVES

(i) Engagement of KABIL in Argentina

25. Details of engagement of KABIL in Argentina are as under:-

- KABIL signed MoUs with 3 state-run companies of Argentina i.e. JEMSE, YPF & CAMYEN in 2020 to explore sourcing of lithium and other mineral assets in Argentina. CAMYEN, the state-owned company of Catamarca province of Argentina, offered few greenfield lithium brine blocks in Fiambala region of Catamarca. A Joint team of geologists from KABIL, GSI & MECL was deputed for preliminary geological evaluation of the offered blocks during November 2022. Based on the above, 5 blocks comprising of 15,703 hectares area were selected.

- In January 2024, KABIL signed an Exploration & Development agreement with, CAMYEN and obtained exclusivity rights for exploration, development and mining if found potential in the 5 brine type lithium blocks.

- On obtaining required statutory approvals, KABIL started non-invasive exploration activities including Geochemical and Geophysical surveys during October 2024. The same was completed by July 2025. Detailed exploration was started in Jan 2026. Advanced geophysical surveys to assess depth wise extent of the potential brine zone, have been completed. Environmental permit for initiating Drilling or other invasive activities has been obtained on 09.04.2026.

- KABIL is preparing for drilling activities. Drilling contractor has been finalised through competitive tendering process. Tendering process for allied activities such as setting and maintenance of exploration camp as well as environmental services has been completed

- The mining authority of the Catamarca has advised to submit water management plan, waste management plan, etc as stipulated in the Environmental Permit. All essential documents have been submitted. KABIL will start drilling on getting the final concurrence from the authority. KABIL has also initiated activities related to local community engagement.

- Detailed exploration including drilling will be followed by metallurgical studies, pilot plant studies etc., to complete Feasibility study for the project. KABIL is aiming to start extraction of lithium in next 4 to 5 years' time, on establishment of feasibility of the project. A Project Management Consultant with specialization in Lithium Brine project execution has been appointed for assisting KABIL for feasibility study for the project and fast track efficient execution of the project till completion of feasibility study.

- The Government of Catamarca has offered seven additional greenfield brine-type lithium blocks in Catamarca Province under the existing agreement between KABIL and CAMYEN. KABIL is evaluating the preliminary information received from the CAMYEN.

- Moreover, KABIL is in the process of signing MOU with the Ministry of Production and Mining of the Province of Salta, Argentina and Energy and Mining Resources Salta SA (REMSa), a state-owned company of Salta, Argentina to collaborate for identification, acquisition, and development of Lithium projects in Salta. Salta Province is one of the three provinces of Argentina falling under the Lithium Triangle along with Catamarca and Jujay provinces.

- Discussions are also in progress for obtaining green field or brownfield brine type lithium projects in Jujay Province under the purview of the MoU signed with state owned company of the province, JEMSE.

- Currently two additional projects are also under evaluation on B2B basis for investment:

i. San Jorge-Greenwing: An exploration stage Lithium Brine Project in Catamarca, Argentina, is being evaluated by KABIL & OIL jointly.
ii. Rio Grande-NOA: An advanced exploration stage Lithium Brine Project in Salta, Argentina, is being evaluated by KABIL & IOCL jointly.

26. Regarding the projected timelines for completion of feasibility studies, environmental clearances, and commencement of extraction, ect. of the Argentine lithium project, the Committee were apprised as under:-

The tentative timelines for Argentina project are:	
Environmental permits for Invasive Exploration	Obtained in April 2026
Completion of Detailed Exploration/Drilling	July 2028
Metallurgical Studies, Pilot Plant installation and Process technology finalization	October 2028
Feasibility Report/DPR	March 2029
Production of Lithium	December 2030

27. On the current status of lithium exploration by KABIL in Catamarca province of Argentina and whether the project is progressing as per the set timelines, the Ministry stated as under:-

"Status of lithium exploration by KABIL in Catamarca province of Argentina is as below:

Major Milestones	Planned (as of Nov 2025)	Actual/ Expected
Obtaining Environmental permit for invasive exploration	December 2025	April 2026
Submission of Water Management Plan, Waste Management plans etc for fulfilling obligations of Environmental permit to obtain consent to start drilling	January 2026	May 2026
Start of Drilling on obtaining consent to start drilling	Jan 2026	October 2026
Completion of invasive Exploration/ Drilling by	July 2027	July 2028
Metallurgical Studies, Pilot Plant installation and Process technology finalization	October 2027	October 2028
Detailed Feasibility Study (DFS)	March 2028	March 2029
Production of Lithium	December 2029	December 2030
The project is progressing as per above schedule subject to statuary clearances etc in Argentina"		

28. While observing that the production timeline for the Argentina lithium project has slipped from September 2029 to December 2030, the Committee desired to know the specific reasons for the same, and the revised milestone chart with committed dates. The Committee were apprised as under:-

"Revised milestone chart with committed dates, along with reasons for revision is as under:-

Activities	Completion/ Target Date	Remarks
Obtained exclusivity rights	15.01.2024	Completed
Obtained status of mining operator	14.04.2024 to 19.09.2024	
Environment Permits for non-invasive exploration in 5 blocks	13.08.2024 to 06.01.2025	
Non-invasive exploration in 5 blocks	October 2024 to July 2025	
Submission of Environmental Impact Assessment report	28.08.2025	
Environmental Permit for Invasive exploration	09.04.2026	Completed (Delay of 3 months)
Advanced geophysical surveys	31.01.2026	Completed
Selection of Drilling Contractor, LOI issued	20.04.2026	Completed
Submission of Water Management Plan, Waste Management Plan, etc. to Mining Authority	12.05.2026	Completed
Completion of other preparatory activities including issue of LOI for exploration camp set up and maintenance	15.06.2026	Planned
Acceptance of Water management plan, Waste management plan, other documents / consent to start drilling by the Mining Authority	31.08.2026	Reasons for revised date listed as Note 1

Start of Drilling (On completion of mobilization of contractors)	15.10.2026	Reasons for revised date listed as Note 2
Completion of Detailed Exploration/ Drilling	31.03.2028	Reasons for revised date listed as Note 3
Metallurgical Studies, Pilot Plant installation and Process technology finalization	June 2028	Linked with previous activities
Feasibility Report / DPR	December 2028	Linked with previous activities
Production of Lithium	September 2030	Linked with previous activities

- Note 1: A conservative time schedule has been assumed for the milestone: "Acceptance of Water management plan, Waste management plan, other documents / consent to start drilling by the Mining Authority" based on previous experience.
- Note 2: It is anticipated that Mining Authority of Catamarca may impose additional conditions for water and waste management as well as environmental impact monitoring measures. A conservative time schedule has been assumed for completing preparatory activities, including mobilization of contractors.
- Note 3: Based on results of advanced geophysical study for assessment of depth wise extension of the potential brine zone, planned drilling depth has been increased in number of wells/ boreholes for better assessment of available resources, thus additional time is anticipated to complete Detailed exploration.
- Considering that the reasons for delay (mostly due to challenges in obtaining statutory approvals and local conditions) are beyond the control of KABIL, project schedule has been considered. However, initiatives are being taken to reduce timelines to the extent possible, which includes timely compliances of all statutory requirements, continuous follow up, engaging with local/ provincial and federal authorities, community engagement activities, suitable contractual measures to ensure preparedness to start work on immediate basis on obtaining consent to work etc.

Current Longest Critical Path

Consent to start drilling by the Mining Authority → Drilling → Metallurgical Studies → Feasibility Study/DPR → Mine Development → Commissioning → Lithium Production

29. When asked about the major challenges for KABIL in executing the Lithium exploration project in Argentina and the learning experience from the project so far, the Committee were apprised as under:-

"Major challenges for KABIL:

- As brine type lithium deposits are not reported in India till date, experience and expertise for exploration and development of these types of deposits are not available with the Indian explorers and/ or service providers.

- Due to harsh winters, working season is limited to 9 to 10 months. Another major challenge is remote location of the project, located at an altitude of about 3500 msl, with dry and windy weather condition.

- Time taken for obtaining various statuary clearances.

Learning experience:

- Experience gained in exploration activities for development brine type lithium projects (considering that brine type lithium deposits are not reported in India, experience and expertise of exploration and development of this type of deposits are not available with Indian explorer/ service providers).

- Experience of taking up exploration activities and feasibility studies adhering the applicable standard of reporting in Canada and Latin American countries namely NI 43-101.

- Understanding of Lithium extraction and processing technology to produce Lithium Chloride and Lithium Carbonate.

- Operating project at a remote location with extreme weather condition at an altitude of 10,800 ft."

30. On the participation of KABIL in other overseas projects such as Lithium brine project in Salta province of Argentina, the Ministry replied as under:-

- "KABIL along with CIL, OIL, OVL, NLCIL, BPRL decided to jointly evaluate the investment opportunity received by KABIL, for obtaining 20% equity stake and offtake in a Lithium Brine project in Salta, Argentina, and invest as a consortium of Indian Government companies, considering high value investment.
- An advisor was appointed by the consortium for project due diligence based on data shared by the seller and for assisting in preparation of the Non-Binding Offer.
- As per the timeline of the process, KABIL and the consortium partners submitted NBO during January 2026. A revised NBO was submitted in February 2026.
- However, the offer of the consortium was not selected by the seller for the Binding Offer Phase."

(ii) Engagement of KABIL in Australia

31. Details of engagement of KABIL in Australia are as under:-

- In Australia, KABIL has signed a MOU with Critical Mineral Office (CMO), DISR, Govt. of Australia on 10.03.2022, under the purview of which joint due diligence activities were undertaken for selection of suitable lithium and cobalt projects in Australia for investment of KABIL/other CPSEs, by appointing a consultant.

- Shortlisting of prospective projects was completed in November 2024, resulting in identification of 9 projects (8 Lithium and 1 Cobalt), including 5 priority projects. Detailed due diligence has been completed for the 5 Lithium projects (Mt. Marion, Wodgina, Mt Holland, Andover and Delta Lithium). KABIL along with other PSUs like Oil India Limited, Coal India Limited and ONGC Videsh Limited participated in two timebound competitive investment processes for select Lithium mining projects in Australia with the objective of securing minority equity stakes and offtake agreements. In one of the investment opportunities comprising two projects (Mt. Marion and Wodgina), the Indian consortium was not successful. In another opportunity involving two projects (Mt Holland and Andover), project owner had placed the process on hold in June 2025, and reopened the same in February 2026. KABIL along with other PSUs like Oil India Limited, Coal India Limited and NLC India Limited, is presently undertaking a joint evaluation of the project for investment considerations.

32. When asked about the anticipated returns or strategic benefits from KABIL's collaborations in Australia with the Critical Minerals Office (CMO), and the reasons for earlier delays in due diligence, the Ministry replied as under:-

"A MoU was signed between Ministry of Mines, GoI & Department of Industry, Science, Energy and Resources (DISER) Government of Australia on 03.06.2020 for co-operation in field of mining & processing of critical and strategic minerals. Under the purview of the above, a MOU signed between KABIL and Critical Mineral Office, DISER, Government of Australia on 10.03.2022 with an objective for building an Australia-India partnership in critical minerals investment.

Under the MOU between KABIL & CMO, joint due-diligence of projects were taken up during January 2023 for selection of suitable Lithium and Cobalt projects in Australia, for investment by Indian Companies, by appointing a consultant.

Following outcome / benefits have been achieved: Through a systematic market scanning and assessment amongst more than 200 lithium and cobalt projects in Australia, 9 projects (8 Lithium and 1 Cobalt) have been shortlisted and ranked for further assessment in November 2024.

Detailed due diligence (Technical) completed five lithium projects in June 2025. Amongst which for 4 projects, KABIL has taken up further financial and other due diligence required to take up investment decisions, while 5th one was found not suitable to take up further evaluation as this stage.

KABIL has participated in time bound competitive investment processes for investment in the above-said 4 projects during December 2024. While KABIL and the consortium could not succeed for 2 of the above-said projects through the competitive process, investment opportunities for 2 other projects were kept on hold by the seller during June 2025.

The same has been reopened in February 2026. KABIL along with other PSUs like Oil India Limited, Coal India Limited and NLC India Limited, is presently undertaking a joint evaluation of the project."

(iii) Engagement of KABIL in other countries

33. Details of engagement of KABIL in other countries are as under:-

- During June 2025, KABIL has signed an NDA for information sharing with Uranium One Group, a subsidiary of Rosatom, a state-owned company of Russia, for joint evaluation and investment in critical mineral projects in any third countries other than India & Russia. Under which, due diligence activities for an exploration stage lithium project (hard rock type) in Mali, Africa, was taken up. However, the due diligence activity has been kept on hold on ground of recent socio-political instability in Mali.

- Discussion has also been initiated with the Malawi Mining Investment Company (MAMICO), a designated company of Malawi, in the African continent, for collaboration and exploring provision of joint investment and development of critical mineral projects in Malawi by KABIL and MAMICO.

- KABIL is also evaluating investment opportunities in the countries like Brazil, Canada, Russia, Indonesia etc.

34. On the participation of KABIL in other overseas projects such as Lithium brine project in Chile, the Ministry replied as under:-

- "KABIL after signing NDA in 17 Oct 2025 and obtained initial stage Data room access.
- The project involved high value investment. Therefore, joint bidding along with other PSUs like CIL, OIL, OVL was decided. Due diligence by the partnering companies was initiated.
- Due to limited time period, bid could not be submitted."

35. In May 2023, KABIL signed a Non-Disclosure Agreement (NDA) with ENAMI (Chile's state-owned mining company) to evaluate possible business opportunities in exploration, extraction, processing and commercialization of lithium, particularly brine-type blocks. When asked about the current status of the same and the timeline and milestones envisaged for exploration, exclusivity, JV or acquisition with ENAMI, and how these align with KABIL's broader critical mineral acquisition roadmap, the Committee were apprised as under:-

> "KABIL signed a Non-Disclosure Agreement (NDA) with ENAMI (Chile's state-owned mining company) in May 2023. Due to the limited financial capacity of KABIL and with the context of KABIL's acquisition of 5 lithium brine blocks in Argentina in January 2024 and the investment requirement for developing the same, it was decided that instead of KABIL, Coal India Limited (CIL) will pursue the opportunity with ENAMI for acquisition of Lithium brine blocks in Chile."

36. The Committee have observed limited progress in securing overseas mineral assets and the prolonged timelines in moving from negotiations to actual acquisition and production phase. When asked whether the Ministry has undertaken any independent assessment of delays in KABIL's overseas acquisition strategy and the institutional bottlenecks affecting conversion of MoUs into commercially operational assets, the Ministry stated as under:-

> "For overseas asset acquisition of KABIL, G2G/ G2B route are exercised by leveraging the MoUs of Ministry of Mines with the countries, having critical mineral potential. Similarly, engagements through B2B route are also being explored.
> Signing of MoU is just an enabling provision which does not automatically lead to allocation of exploration/ mining blocks. From allocation of block to its conversion into commercially operational asset requires various complex steps like environmental clearance & other statutory approvals, exploration, feasibility studies, mine development activities etc., which take considerable time. Studies (S&P Global, 2025) shows "average lead time for mines continues to rise, reaching 17.8 years for those that became operational between 2020 and 2024. Extended periods for exploration, permitting and financing have significantly contributed to these longer lead times". The timelines for KABIL's overseas acquisition are well within the average timelines.
>
> - Interest of KABIL/ other PSUs for obtaining blocks / permits for exploration, development and mining on nomination basis or by joint venture with state owned companies of the target countries are discussed during Joint Working Group meetings or other G2G engagements between the Ministry of Mines and its counterparts.

- JS (National Critical Mineral Misson/ NCMM) is holding weekly meetings to monitor the progress of overseas investment opportunities in critical mineral sector by KABIL and other PSUs.
- Secretary (Mines) is also reviewing the progress on monthly basis."

V. TECHNOLOGY TRANSFER AND RESEARCH & DEVELOPMENT

37. When asked whether KABIL has entered into specific Research & Development (R&D) or technology-transfer agreements (domestic or international) for critical-minerals extraction, processing, recycling, or alternate sources (e.g., tailings, red-mud, geothermal brines) the Committee were informed as under:-

"KABIL signed MoU with CSIR- IMMT on 10.04.2024 to have long-term collaboration for knowledge/ technical support to KABIL, for

(i) execution of Brine type Lithium exploration & development project of KABIL at Catamarca, Argentina,

(ii) for due diligence of Lithium (Hard Rock/ Spodumene) and Cobalt projects in other geographic locations, and

(iii) to pursue research projects of direct interest and relevance to industries of Copper, Aluminium, Aluminium battery, Aluminium refining, Lithium, Graphite, Rare Earth Elements (REEs), Cobalt, Nickel, Manganese, other minerals and secondaries including critical minerals, with financial arrangements, to be decided on case-to-case basis.

KABIL signed MoU with the University of Nevada, Reno, USA on 25.01.2025, for

(i) Technical support and cooperation in the areas of Exploration, Extraction, Processing & Refining of Lithium and other critical minerals.

(ii) To take up joint R&D projects in processing of Lithium (Hard rock & Brine) and other critical minerals with emphasis on fast and environment friendly processing technology for brine type Lithium.

(iii) Cooperation in the field of skill development."

38. On whether KABIL has a roadmap (or is part of one) for establishing downstream capacity (refining, chemical processing, recycling) in India or abroad, in tandem with its upstream overseas acquisitions, the Ministry stated as under:-

"For the Lithium brine project of KABIL being developed in Catamarca, Argentina, objective of KABIL is to develop the project for extraction of Lithium chloride from the brines and conversion of the same to Lithium Carbonates."

39. Given the pace of global innovation in battery-chemistries and alternative minerals, when asked how KABIL plans to remain agile (i.e., not be locked into obsolete assets) and pivot to emerging minerals or processing pathways (for example new battery chemistries requiring nickel, cobalt, manganese, silicon), the Committee informed as under:-

"KABIL at present is prioritizing on sourcing Lithium as short-term plan, considering the steadily uprising global and domestic demand for Lithium.

Apart from Lithium, KABIL is also focusing on investment in REE projects at present. It is also open for investment opportunity for other mineral projects as well."

40. Khanij Bidesh India Limited (KABIL) has signed a Memorandum of Understanding (MoU) with the Council of Scientific and Industrial Research - Institute of Minerals and Materials Technology (CSIR-IMMT) for Technical & Knowledge cooperation for Critical Minerals on 10.04.2024. Under the MoU, KABIL will leverage the technical expertise and knowledge support of CSIR-IMMT to undertake various projects. When asked about the concrete outcomes expected from this and how these will be integrated into KABIL's overseas projects, the Ministry informed as under:-

"KABIL signed MoU with CSIR- IMMT on 23.04.2024 to have long-term collaboration for knowledge/ technical support to KABIL, for execution of Brine type Lithium exploration & development project of KABIL at Catamarca, Argentina, for due diligence of Lithium (Hard Rock/ Spodumene) and Cobalt projects in other geographic locations, and to pursue research projects of direct interest and relevance to industries of Copper, Aluminium, Aluminium battery, Aluminium refining, Lithium, Graphite, Rare Earth Elements (REEs), Cobalt, Nickel, Manganese, other minerals and secondaries including critical minerals, with financial arrangements, to be decided on case-to-case basis."

VI. INTER-MINISTERIAL AND PSU COORDINATION

41. On the mechanisms which exist to coordinate between KABIL and other Indian PSUs (for example Oil India Ltd. (OIL), ONGC Videsh Ltd. (OVL), NLC India Ltd. (NLCIL)) for joint bids or co-investment opportunities in overseas critical mineral projects, the Committee were informed as under:-

"The consortium partners, through initial internal due diligence, select suitable projects and agree for joint evaluation to take investment decisions. For the selected investment opportunities, the partners, sign a Summary of Understanding, with all terms and conditions for joint investment specified in the document. Summary of Understanding contains agreement on Participating Interests for each partner. The consortium partners share the costs for appointment of consultants for Technical, Financial and other due diligence activities. The procedure is being followed for all ongoing and planned joint investment efforts by the PSUs and KABIL.

KABIL spearheads the project evaluation activities. Consortium partners meet on a regular basis.

Representatives of the PSUs meet every week for discussions of the opportunities, work plans and progress review, apart from regular interactions for specific requirements,

The progress is closely monitored by the Ministry of Mines. Progress review meetings are also taken up by the Secretary (Mines) and JS(NCMM) regularly."

42. When asked about the manner in which other ministries (e.g., Ministry of External Affairs, Ministry of Commerce, Department of Industrial Policy & Promotion, Ministry of New & Renewable Energy) are engaged in the overseas acquisition strategy for critical minerals via KABIL and whether there is an inter-ministerial steering committee or task force in place, the Ministry replied as under:-

"The Ministry of Mines, vide OM No. 1/5/2023-IC dated 15.09.2023, constituted an Inter-Ministerial Group (IMG) on Critical Minerals under the chairmanship of Secretary (Mines) to develop a coordinated approach for formulating a holistic national strategy on Critical Minerals and action plan to support the same". The IMG includes key stakeholder Ministries/Departments such as the Ministry of External Affairs, Department of Commerce, Ministry of New and Renewable Energy, Ministry of Coal, National Security Council Secretariat (NSCS), Ministry of Steel, NITI Aayog, etc. IMG meetings are held as required to deliberate on matters related to Critical Minerals.

Moreover, a Working Group on Critical Minerals under the IMG, chaired by Joint Secretary (NCMM) has also been formed in February 2026.

National Critical Mineral Mission's activities are being coordinated by the Empowered Committee (EC), chaired by the Cabinet Secretary including members from relevant stakeholder Ministries/Departments. First meeting of Empowered Committee, held on 11th September 2025."

43. Regarding the manner in which the domestic coordination between Ministry of Mines, NITI Aayog, Ministry of Heavy Industries, etc. is being managed to ensure that KABIL's acquisitions dovetail with India's downstream manufacturing needs for EV-batteries, wind/solar, defence rather than remaining purely upstream mining, the Committee were apprised as under:-

"The Ministry of Mines plays a complementary role in meeting India's critical mineral requirements based on demand projections received from NITI Ayog, Ministry of Heavy Industries etc. for EV- batteries, wind/solar, defence etc.

These raw material needs are addressed through inter-ministerial coordination, enabling prioritization of minerals essential for India's downstream manufacturing needs.

The Ministry of Mines has also undertaken a demand assessment of critical minerals through consultations with ministries/ departments and industry bodies. This will ensure that KABIL's overseas acquisitions align with the India's downstream manufacturing needs"

44. When asked to elaborate on the collaboration of KABIL with other PSUs like CIL, OIL, OVL, NLCIL, BPRL etc. in exploring overseas investment opportunities in the domain of critical mineral exploration, the Ministry stated as under:-

- "For provisioning investment funds and derisking of high value investments, KABIL is participating in the competitive bidding processes and/ or evaluating projects along with other Government enterprises / PSUs.

- For the previous occasions of bidding and ongoing project evaluation processes, the CPSEs like Coal India Limited, Oil India Limited, ONGC Videsh Limited, NLC India Limited, Bharat Petro Resources Limited are participating as a consortium. The Singareni Collieries Company Limited, Gas Authority of India Limited and Indian Oil Corporation Limited have also started evaluating opportunities along with KABIL.

- Combination of the consortium for a particular opportunity is decided based on interests of the PSUs in the project.

- KABIL is spearheading till the project evaluation or due diligence stage. The consortium partners sign a Summary of Understanding for each investment opportunity, keeping the provision of deciding internally about Participating Interests on finalization of project valuation and investment decision."

VII. GLOBAL SCENARIO-COMPETITIVENESS OF KABIL AND PSU CONSORTIUMS

45. On whether the proposed restructuring of KABIL and enhancement of its capital base are sufficient to enable participation in large-value global acquisitions, especially against financially stronger global competitors, the Ministry submitted as under:-

- With the proposed restructuring: authorized capital of KABIL will be enhanced to 1000 Cr in place of current authorized capital of 500 Cr. This will enhance KABIL's investment capacity.

- For large-value investment opportunities, KABIL is participating along with other PSUs including Coal India Limited, OIL India Limited, NLC India Limited etc. as part of a consortium of Indian Government Companies for distributed financial burden and investment risks.

46. It is observed that China dominates the global supply chain from mining to processing making it difficult for others to secure a significant foothold. When asked about the views of the Ministry and KABIL on this global concentration of supply-chain control, and the measures being considered to reduce India's strategic dependence on such concentrated sources, the Ministry submitted as under:-

"For diversification of sources for critical minerals, Ministry of Mines is focusing on enhancement of domestic critical mineral exploration and overseas acquisition of critical mineral assets through KABIL, other PSUs and private companies. KABIL and other organizations are exploring possibilities in the countries like: Australia, Argentina, Brazil, Canada, Chile, Malawi, Indonesia, Russia, etc.

The Ministry of Mines has recognized 9 Centres of Excellence (CoEs) under the National Critical Mineral Mission (NCMM) to boost research and development in the entire critical mineral value chain, including processing. CoEs are also being supported by Anusandhan National Research Foundation (ANRF) through Rs 210 crore funding.

The Ministry of Mines has launched a ₹1,500 crore Incentive Scheme for Critical Mineral Recycling as part of the National Critical Mineral Mission to boost India's recycling capacity for materials like e-waste and spent lithium-ion batteries. This initiative aims to recover critical minerals from secondary sources, strengthen the domestic supply chain, and reduce import dependency.

Guidelines for funding pilot projects for the recovery of critical minerals from overburden/ tailings/ fly ash/ red mud, etc., were issued on 14.11.2025. Financial outlay of the scheme is ₹100 crore. One Project of NFTDC has been approved for Recovery of REE from multiple feedstock.

The Ministry has also formulated a 'Policy for exploration of critical minerals in new projects and Recovery of Critical Minerals from overburden, dumps and tailing of Existing Mines, 2025' which aims at ensuring systematic identification, assessment and recovery of critical and strategic minerals from the new exploration projects as well as existing mines."

47. KABIL faces competition from companies in China, the US and the EU that have deep financial resources, established local networks and technological advantages. Regarding the plan of action to enhance India's competitive positioning in this landscape particularly in terms of financial partnerships, technology access, and long-term offtake agreements, the Committee were informed as under:-

> "For high value investment, Indian PSUs, comprising KABIL, OIL, OVL, CIL, NLCIL, GAIL, IOCL are holding weekly meetings to discuss potential overseas opportunities in critical minerals. Additionally, the Ministry is holding regular meetings chaired by the Secretary (Mines) and JS(NCMM), to expedite the acquisition of critical mineral assets overseas.
>
> MMDR Act has been amended in 2025 for expanding the scope of NMET to support critical mineral exploration and mining in other countries.
>
> The Ministry maintains regular coordination with Indian embassies to identify potential opportunities in the critical minerals sector. In the interest of developing bilateral cooperation with mineral resource-rich countries, the Ministry has entered into bilateral MoUs with the Governments of a number of countries such as Australia, Argentina, Zambia, Japan, etc. Further, Ministry is also engaged in various multilateral and bilateral platforms such as Minerals Security Partnership (MSP)/FORGE, India-US Strategic Mineral Recovery Initiative (SMRI), Indo-Pacific Economic Framework (IPEF), and UK-India Technology Security Initiative (TSI), etc. for strengthening the critical minerals value chain.
>
> Moreover, India and the United States signed a bilateral framework on cooperation in the supply, mining and processing of critical minerals and rare earths on 26 May 2026 in New Delhi. Additionally, the Quad partners - India, Australia, Japan and the United States announced the Quad Critical Minerals Initiative Framework to strengthen critical mineral supply chains."

48. In view of the fact that competitors like China's CNGR Advanced Material and Western companies with deep balance sheets are bidding for the same assets, when asked how KABIL plans to remain financially competitive in future bid processes, the Committee were informed as under:-

- As per the market trend, high value investment is required for obtaining equity stake & offtake rights in operational or advanced stage projects. For provisioning investment funds and derisking of investments, KABIL is participating in the competitive bidding processes and/ or evaluating projects along with other Government enterprises / PSUs.

- For the previous occasions of bidding and ongoing project evaluation processes, the CPSEs like Coal India Limited, Oil India Limited, ONGC Videsh Limited, NLC India Limited, Bharat Petro Resources Limited have participated as a consortium. The Singareni Collieries Company Limited, Gas Authority of India Limited and Indian Oil Corporation Limited have also started evaluating opportunities along with KABIL.

- Combination of the consortium for a particular opportunity is decided based on interests of the PSUs in the project.
- For the high value investment requirements, the Participating interest of KABIL remains within a range of about 5 to 10 %.

49. KABIL and the Indian PSU consortium were unsuccessful in the competitive process for the Mt. Marion and Wodgina lithium projects in Australia. When asked about the reasons for the same and the lessons drawn so far, the Committee were apprised as under:-

- "For the Mt. Marion and Wodgina lithium projects in Australia, a NBO *(Non-Binding Offer)* was submitted on 17.12.2024 by the consortium of KABIL, Coal India Limited, OIL India Limited and ONGC Videsh Limited. For obtaining 10% equity stakes in both the mines (20% equity stake in the holding company, Mineral Resources Limited, owning 50% stakes in both the mines), a NBO offer price of 184 million USD was submitted.
- On process reopening, a revised NBO was submitted on 27.09.2025, for obtaining 20% stakes in both the mines (40% equity stake in the holding company, Mineral Resources Limited, owning 50% stakes in both the mines), with offer price of 325 million AUD (~233 million USD).
- As per the information available in the public domain: South Korean steel and chemicals company, POSCO has taken 15% equity stakes in each of the Wodgina and Mt Marion mines for 765 million USD (30% equity stake in the holding company, Mineral Resources Limited, owning 50% stakes in both the mines).

The lessons drawn included the following:-

- Absence of domestic value chain for Spodumene Concentrate (End product for Mt. Marion and Wodgina lithium projects)
- Highly fluctuating price for Lithium components.
- Variation between long term price forecasts for Spodumene concentrate published by various market intelligence.
- Overpriced assets and highly competitive market.

50. The Committee further noted that due diligence for a lithium project in Mali (under NDA with Uranium One Group/Rosatom) was put on hold due to socio-political instability. When asked about the lessons drawn by the Ministry from the Mali

experience, and how will these inform future country-level due diligenc, the Ministry informed as under:-

"Mali has an established potential for Lithium, with ongoing projects like Goulamina Lithium Mine, owned by Ganfeng Lithium, producing since late 2024 and Bougouni Lithium Project of Hainan Mining being developed since 2016.

KABIL started evaluation of a Project of Uranium One Group, a subsidiary of Rosatom, the state-owned company of Russia during June 2025. Uranium One Group has offered a joint investment in the project, with an option of obtaining up to 49% of the equity stake. Phase 1 and Phase 2 exploration activities have been completed till November 2025 by Uranium One Group.

Project Due-diligence process was kept on hold by KABIL due to adverse local conditions."

VIII. ALIGNMENT OF KABIL WITH NCMM

51. When asked how KABIL's mandate integrates with the National Critical Minerals Mission (NCMM) and other national policy frameworks in terms of prioritisation of minerals, value chain mission and coordination across ministries, the Committee were apprised as under:-

"The key objective of NCMM is "to secure India's critical mineral supply chain by ensuring mineral availability from domestic and foreign sources.", which is in sync with the KABIL's objective i.e. "to identify, explore, acquire, develop, mine, process and procure strategic and critical minerals from outside India".

KABIL is currently focusing on acquisition of critical mineral assets and establishment of long term off-take agreements for Lithium, Graphite and REEs."

52. Regarding alignment of KABIL's mandate with the National Critical Minerals Mission (NCMM) and National Mineral Exploration and Development Trust (NMEDT), the Ministry replied as under:-

- "Mandate of KABIL is to identify, explore, acquire, develop, mine, process and procure strategic and critical minerals from outside India.
- National Mineral Exploration and Development Trust (NMEDT) is dedicated to fund and promote regional and detailed mineral exploration in the country, particularly for critical and deep-seated minerals, to enhance domestic mineral resource discovery.

- Both are under the administrative control of the Ministry of Mines and are aligned with the objectives of the National Critical Mineral Mission (NCMM). Through NCMM, the Government is pursuing a coordinated approach to securing critical mineral resources, including the acquisition of overseas assets.

- To support exploration and mining of critical minerals overseas, the Mines and Minerals (Development and Regulation) Act, 1957, was amended in August 2025 to expand the scope of NMEDT.

Activities and progress of KABIL are closely monitored and reviewed by JS, NCMM. KABIL works as an integral part of NCMM."

IX. PROCESSING AND REFINING / RECYCLING OF CRITICAL & STRATEGIC MINERALS

53. While India is expanding its focus on mineral exploration and securing critical minerals', the capacity for processing these minerals into high-value end-use products remains limited. To achieve true self-reliance, regarding specific initiatives being taken by KABIL to explore downstream value addition, i.e. in mineral processing, refining and recycling facilities overseas or within India, particularly for critical and strategic minerals alongside upstream acquisition of raw mineral blocks, the Committee were informed as under:-

"KABIL is focusing on acquisition of upstream projects for critical minerals covering exploration, mining and processing. However, most of the upstream assets being evaluated by KABIL are restricted up to a certain stage of processing, considering the fact that the processing technology and facilities for the high-value end-use products are only limited to a specific country.

Ministry of Mines is in the process of finalizing the Capex Support Scheme for Processing of Lithium and Nickel. EFC Note has been sent to DoE on 25.05.2026. This will ensure downstream value addition in the country."

54. In view of technological evolution, the Committee have observed the need to diversify into REEs and emerging strategic minerals. When asked whether the Ministry and KABIL have prepared a long-term mineral prioritization strategy based on evolving battery chemistries, defence requirements, semiconductor technologies, and renewable-energy transitions, the Ministry replied as under:-

"KABIL is following the studies and reports of NITI Aayog and think tanks of Ministry of Mines, apart from the guidelines of the NCMM. Accordingly, KABIL is also looking for suitable investment opportunities overseas to diversify into REEs and emerging strategic minerals."

55. On whether the Ministry has prepared a national roadmap for establishing domestic refining and chemical-processing capacity for lithium, cobalt, nickel and rare earth elements to reduce dependence on foreign processing hubs, the Committee were apprised as under:-

"Yes. The Ministry of Mines has taken several steps to strengthen the domestic processing value chain, for critical minerals such as lithium, cobalt, nickel, and rare earth elements.

The Expenditure Finance Committee (EFC) has recommended the scheme of the Ministry of Mines viz. 'CAPEX Support Scheme to Promote Critical Mineral Processing' with an outlay of Rs. 2,814 crore from 2026-27 to 2030-31 on 3rd June 2023. The Scheme seeks to bridge the existing midstream processing gap in the critical minerals ecosystem and support downstream manufacturing capacities in batteries, clean energy technologies, specialty steel, and electric vehicles.

Ministry of Mines is supporting the establishment of Critical Mineral Processing Parks (CMPPs) in four States, namely Andhra Pradesh, Gujarat, Odisha, and Maharashtra, with financial support of ₹125 crore for each park, leveraging existing infrastructure. The locations of these parks have been finalised by the respective State Governments viz; Maharashtra (Dighi), Andhra Pradesh (Burugupalem), Gujarat (PCPIR Dahej) and Odisha (PCPIR Paradeep). Further, Ministry of Mines vide letter dated 22.05.2026, shared the concept note with states for preparation of Detailed Project Report (DPR)."

56. On the role envisaged for KABIL in developing integrated ecosystems relating to recycling, recovery, refining, and reuse of critical minerals from end-of-life batteries and e-waste, both within India and through international collaborations, so as to reduce long-term import dependence and strengthen strategic mineral security, the Ministry stated as under:-

"Mandate of KABIL is to identify, explore, acquire, develop, mine, process and procure strategic and critical minerals from outside India. Till date KABIL is focusing on upstream exploration and mining projects for sourcing the raw materials from overseas to the domestic mid-stream and downstream sectors, as per the mandate."

57. The Incentive Scheme for Critical Mineral Recycling has attracted 58 eligible units with pledged capacity far exceeding targets. When asked about the related issues such as how 58 units would share ₹1,500 crore meaningfully, whether the

Ministry is planning to expand the scheme, the projected volume of critical minerals to be recovered through recycling by 2030, how it compares with overseas acquisition targets, the regulatory or administrative bottlenecks being identified in the e-waste and spent Li-ion battery recycling ecosystem and whether the Ministry has engaged with the Ministry of Environment, Forest & Climate Change to create a formal Extended Producer Responsibility (EPR) linkage with critical mineral recovery, the Committee were apprised as under:-

> "Under the National Critical Mineral Mission (NCMM), the Government has approved a ₹1,500 crore Incentive Scheme for critical mineral recycling on 03.09.2025. The Scheme was launched on 02.10.2025, to build domestic capacity of and supply chain resilience in critical minerals by incentivizing that part of recycling value chain in which actual extraction of critical minerals takes place. The 58 recycling entities have been declared eligible under the Scheme with the pledged capacity of around 850 KTPA against 270 KTPA target. The Scheme provides financial incentive of up to 20% of the eligible investment (maximum subsidy for Group A (large established recyclers): ₹50 crore & Group B (small, new recyclers): ₹25 crore). Based on the proposals received from eligible entities, the estimated amount of incentive is around ₹932 crore, comprising approximately ₹426 crore for Group A entities and ₹506 crore for Group B entities. However, the actual disbursement of incentive money is dependent upon timely commencement of commercial production, eligible investment, achievement of specified project milestones, fulfilment of the conditions prescribed under the Scheme Guidelines, etc.
>
> At present, no specific regulatory or administrative bottleneck has been reported that impedes the growth of the e-waste and spent lithium-ion battery recycling ecosystem. Further, Ministry of Environment, Forest & Climate Change (MoEFCC) has been engaged with, since the Scheme formulation stage and Scheme has been designed in alignment with the existing Extended Producer Responsibility (EPR) framework of MoEFCC.
>
> The matter has been taken up with MOEFCC since December 2025 suggesting measures regarding EPR framework which will ensure that strategic waste material streams are directed to technically qualified recyclers, thereby strengthening national resource security and circular-economy outcomes."

58. When asked about the current status of the Capex Support Scheme for Lithium and Nickel Processing, its expected approval from Cabinet/EFC, other PLI-type incentives or fiscal measures being considered to attract private investment in critical mineral refining in India and whether any specific location/SEZ/industrial corridor has been identified for establishing a critical mineral processing hub in India, the Committee were informed as under:-

"The Expenditure Finance Committee (EFC) has recommended the scheme of the Ministry of Mines viz. 'CAPEX Support Scheme to Promote Critical Mineral Processing' with an outlay of Rs. 2,814 crore from 2026-27 to 2030-31 on 3rd June 2023.

The Scheme seeks to bridge the existing midstream processing gap in the critical minerals ecosystem and support downstream manufacturing capacities in batteries, clean energy technologies, specialty steel, and electric vehicles.

Further, Ministry of Mines is supporting the establishment of Critical Mineral Processing Parks (CMPPs) in four States, namely Andhra Pradesh, Gujarat, Odisha, and Maharashtra, with financial support of ₹125 crore for each park, leveraging existing infrastructure. The locations of these parks have been finalised by the respective State Governments viz; Maharashtra (Dighi), Andhra Pradesh (Burugupalem), Gujarat (PCPIR Dahej) and Odisha (PCPIR Paradeep). Further, Ministry of Mines vide letter dated 22.05.2026, shared the concept note with states for preparation of Detailed Project Report (DPR). States to submit the DPR by Dec 2026."

X. DOMESTIC MINERAL VALUE CHAIN & DEMAND-SIDE LINKAGES

59. India has discovered significant lithium deposits in Jammu, Rajasthan and rare earth deposits along the eastern coastline. When asked about the development of these domestic deposits, and whether there is a risk that India is spending heavily on overseas assets while keeping the domestic deposits undeveloped, the Ministry replied as under:-

"The lithium deposits identified in Jammu & Kashmir, Rajasthan, Chhattisgarh and Rare Earth Element (REE) deposits along the eastern coastal regions are being explored by national exploration agencies such as the Geological Survey of India (GSI), Mineral Exploration & Consultancy Limited (MECL), Atomic Minerals Directorate (AMD), Indian Rare Earths Limited (IREL) and Notified Private Exploration Agencies. These agencies undertake exploration and establish mineral resources up to the prescribed exploration stages (G4 to G2) as applicable. Upon completion of the requisite exploration, mineral blocks are made available for auction under the provisions of the MMDR Act, 1957. Thereafter, the responsibility for further detailed exploration, mine development, mineral beneficiation and commercial production rests with the successful lessee.

With regard to overseas acquisitions, KABIL has been specifically mandated to identify and acquire critical and strategic mineral assets abroad, particularly lithium, cobalt and other critical minerals, to supplement India's long-term mineral security and diversify supply chains.

The Government is simultaneously pursuing domestic resource development and overseas mineral asset acquisition as complementary strategies. Significant efforts have been undertaken to accelerate domestic critical mineral development through amendments to the MMDR Act, introduction of Exploration Licences, increased participation of private explorers, auction of critical mineral blocks, and implementation of the National Critical Mineral Mission (NCMM)."

60. During oral evidence of the Committee held on 29.05.2026, Secretary, Ministry of Mines submitted as under:-

"......xxx....... *so our biggest problem is that the processing value chain in our country was almost non-existent. We had one company that was doing this production, and we were mostly exporting it, because there was no downstream industry for it in our country. And for lithium, nickel, etc., there is no processing value chain in our country at all. Even today, private companies have mines. They have lithium mines and cobalt mines as well. We have spoken with them, and they say that they are ready to bring it here, but they also say that they cannot do anything with it after bringing it here. Therefore, trading is happening entirely outside the country. Our highest priority is to establish a processing value chain in our country. Without that, none of our efforts in this direction will be effective.* ....xxx......"

61. A key concern expressed by the Committee was whether KABIL's upstream acquisitions are actually linked to Indian downstream manufacturers. When asked whether KABIL has signed any offtake agreement, binding or in principle, with any Indian manufacturer of EV batteries, semiconductors, solar panels or defence equipment; the Ministry's plan to create a demand-pull mechanism that links KABIL's future production to assured domestic buyers, rather than leaving the offtake question to be resolved after the feasibility study and whether there is a formal inter-ministerial arrangement with the Ministry of Heavy Industries and MNRE to develop a demand-forecast-to-offtake pipeline, the Ministry replied as under:-

"The Lithium Project of KABIL in Argentina is in exploration stage. Till date, quality (Grade and associated elements) or quantity (Resources & Reserve) are unknown. End product as well as economic viability of the project can be assessed on completion of the feasibility study.

- However, it is likely that product of the Brine type lithium project will be either Lithium Chloride or Lithium Carbonate/Lithium Hydroxide.
- For the Hardrock type Lithium Projects also, Lithium Carbonate or Lithium Hydroxide will be the potential end products or though offtake contracts KABIL will source the above said Lithium components.
- Therefore, the Cathode Active Material (CAM) manufacturers will be the potential off-takers for KABIL.
- As on date, domestic Cathode Active Material (CAM) manufacturers are limited in number. Domestic demand for Lithium Carbonate or Lithium Hydroxide is also limited, as commercial production of CAM is nominal.

- KABIL is in contact with the existing CAM manufacturers to understand short-term, midterm and long-term demand, however no concrete offtake agreements has been signed yet.
- KABIL may engage with the potential downstream off takers through back-to-back offtake agreements once economic feasibility of its Argentina Project is established or KABIL secures any other mining assets/ offtake contracts.

While specific demand-pull mechanisms are generally finalised based on project feasibility studies and market conditions, the Ministry will continue to facilitate appropriate linkages with domestic users, including through existing policy frameworks and stakeholder consultations, as and when projects advance. KABIL's projects are being developed with due consideration to long-term demand security in the critical minerals value chain; and

In line with the whole-of-government approach envisaged under the National Critical Mineral Mission, various ministries are members of the Empowered Committee under the mission, chaired by the Cabinet Secretary.

The Ministry of Mines continues to engage with the Ministry of Heavy Industries, MNRE, and other stakeholders to facilitate coordinated planning and implementation across the critical mineral value chain, including assessment of demand requirements and supply-side interventions."

XI. PRIVATE PARTICIPATION / PUBLIC PRIVATE PARTNERSHIP (PPP) MODEL

62. When asked whether the role of private sector is also being explored in exploration and acquisition of overseas assets of Lithium and Cobalt in countries such as Australia, Chile, Argentina, Canada, Russia and D.R. Congo, the Committee were informed as under:-

"Yes. The Government is encouraging participation of both PSUs and private sector in exploration and acquisition of overseas assets of Lithium and Cobalt in resource rich countries such as Australia, Chile, Argentina, Canada, Russia and D.R. Congo.

Ministry is actively looking for potential investment opportunities through coordination with Indian Missions abroad, investment bankers, and project owners, which are shared with interested Indian entities as and when found suitable.

Several private sector entities have started investments and acquisitions in overseas critical mineral projects. For example, Virtus Lloyds Minerals Holding (VLMH), completed the acquisition of the Chemaf Group in the DRC in March 2026, with capacity of 4KTPA for Cobalt. Greenko- Energy Transition and Decarbonization Solution Company is taking up exploration activities in two lithium blocks in Argentina. Lohum has secured 10 lithium blocks with area of 1100 hectares in Zimbabwe. Altmin has acquired 30% stake in a lithium refinery unit in Brazil.

However, investments undertaken independently by private sector entities are commercial decisions and may not necessarily be disclosed to the Ministry."

63. On whether Indian private firms can co-invest with KABIL in future projects, the Ministry stated as under:-

"KABIL may co-invest with the Indian private firms in future projects, as per prevalent guidelines of DPE on "Acquisition of Raw Material Assets abroad"

64. When asked about the policy or financial mechanisms being contemplated to encourage greater participation of Indian private-sector companies in overseas critical mineral acquisition, processing, and refining projects alongside KABIL and PSUs, the Ministry replied as under:-

"To encourage greater participation of Indian private-sector companies in overseas critical mineral acquisition, Ministry is engaging with various financial and institutional stakeholders, including World Bank, EXIM Bank, NIIF, IIFC (UK) to explore suitable funding and de-risking mechanisms for overseas critical mineral projects and investments.

Ministry is holding regular meetings with various private companies to facilitate their participation in overseas critical mineral acquisition, processing, and refining projects and to connect them with relevant financial institutions."

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PART-II

OBSERVATIONS / RECOMMENDATIONS

Structure and Governance of KABIL

The Committee note that Khanij Bidesh India Limited (KABIL) was incorporated on 8 August 2019 under the Companies Act, 2013 as a JointVenture of National Aluminium Company Limited (NALCO), Hindustan Copper Limited (HCL) and Mineral Exploration and Consultancy Limited (MECL) with equity participation in the ratio of 40:30:30, with the objective of sourcing critical raw materials from overseas and achieving mineral security for the country. The Committee further note that KABIL's authorised capital, initially Rs.100 crore, was enhanced to Rs.500 crore in July 2023. However, owing to the investment ceiling prescribed under the Department of Public Enterprises (DPE) guidelines for Miniratna companies and the limited investment capacity of MECL, revision of the equity holding pattern of NALCO:HCL:MECL to 60:35:5 along with enhancement of the authorised capital to Rs.1000 crore has been envisaged. The Committee also note that the Boards of all three promoter companies have approved the proposal and the same has been forwarded to the Department of Investment and Public Asset Management (DIPAM) for concurrence. The Committee would like to be apprised of the present status of the restructuring proposal, the likely timeline for its completion, and the revised governance structure which will enable it to effectively discharge its strategic mandate. The committee also suggest that the Ministry evaluate the long-term merits of a simpler, more direct Government shareholding structure for KABIL to enable faster decision-making in time-bound situations, drawing lessons from ONGC Videsh's model, which operates effectively as a wholly Government-owned entity with a simpler decision-making structure.

(Recommendation No. 1)

KABIL: Transition from a Joint Venture to a Subsidiary

The Committee note that the proposed transition of KABIL from a Joint Venture company to a subsidiary of NALCO marks a significant institutional shift aimed at strengthening KABIL's financial and operational capabilities to undertake its expanded mandate under the National Critical Mineral Mission (NCMM). The Committee have been informed that the transition is expected to address KABIL's existing constraints in raising capital, as NALCO would be in a position to extend financial support, facilitate access to institutional finance and provide the necessary guarantees for securing loans from banks and other financial institutions. The Ministry has further stated that the revised structure would also enable KABIL to draw upon NALCO's technical and managerial manpower to augment its execution capabilities. The Committee further note that during the examination of the subject, NITI Aayog also underscored the need to significantly strengthen KABIL's institutional capacity in terms of financial resources, qualified manpower and project execution capabilities. While the Committee appreciate the proposed restructuring as an important step towards strengthening KABIL, they are of the considered view that change in ownership structure alone may not be sufficient to enable KABIL to compete effectively in the highly competitive global critical mineral sector. At the same time, the Committee are of the view that while the proposed transition may address KABIL's immediate capital and manpower constraints, the requisite financial capacity, international project management experience and institutional capability of NALCO to support KABIL's expanded overseas acquisition programme may also be assessed.

(Recommendation No. 2)

Financial Position and Capital Constraints of KABIL

The Committee note that KABIL, entrusted with the strategic mandate of identifying, exploring, acquiring, developing, mining, processing and procuring critical and strategic minerals from overseas face significant financial constraints. The Committee note that KABIL is presently in the exploration and project development phase and, therefore, has not yet commenced revenue generating operations. During the last three financial years, i.e. from 2023-24 to 2025-26, the KABIL incurred expenditure of Rs.33.19 crore towards its activities, which was supported by other income of Rs.14.73 crore, resulting in an accumulated deficit of Rs.16.61 crore. The Committee further note that KABIL's activities are presently financed entirely through equity contributions from its promoter companies and that the projected expenditure over the next three years is approximately Rs. 200 crore, which is also proposed to be met through equity support. The Committee are informed that debt financing is presently not considered a viable option, as the associated interest burden could adversely affect KABIL's financial health. The Committee, therefore, desire that the Ministry take expeditious measures to strengthen

KABIL's capital base. The Committee would also like to be apprised of the roadmap envisaged for ensuring KABIL's long-term financial sustainability, including the expected timeline for commencement of revenue generation from its overseas projects.

(Recommendation No. 3)

Manpower Requirements of KABIL

The Committee further note that although KABIL's organisational structure comprising 17 sanctioned posts was approved by its Board on 17 March 2023, only 7 posts had been filled as on 4 June 2026, including one position at the Argentina Branch Office, while the selection process for three additional posts had only recently been completed. The Committee observe that KABIL continues to function with minimum skilled manpower even after three years of Board approval of its organisational structure, which is likely to adversely affect its capacity to execute complex overseas projects requiring specialised technical, commercial and legal expertise. The Committee are of the considered view that KABIL's mandate requires a multidisciplinary specialised team and hence the Ministry may accord priority to strengthening KABIL's human resource base so that KABIL's execution capacity keeps pace with its expanding mandate. The Committee would like to be apprised of the concrete steps taken in this regard and the timeline envisaged for enabling KABIL to attain its full organisational and technical capacity.

(Recommendation No. 4)

Acquisition of Overseas Critical Mineral Assets

The Committee note that KABIL has been mandated to identify, explore, acquire, develop, mine, process and procure critical and strategic mineral assets overseas through Government-to-Government (G2G), Government-to Business (G2B) and Business-to-Business (B2B) arrangements. The Committeefurther note that under the National Critical Mineral Mission (NCMM), the Ministry has set a target of acquiring 50 overseas critical mineral assets through Public Sector Undertakings and private companies by March 2031. In this regard, KABIL has acquired five lithium brine blocks in Argentina, is evaluating seven additional lithium blocks offered by the Government of Catamarca, and is pursuing discussions for acquisition of two lithium projects in Jujuy Province under its MoU with JEMSE. The Committee also note that KABIL is presently prioritising lithium and rare earth elements (REEs) in view of their strategic importance for electric mobility, energy storage, renewable energy, defence and advanced manufacturing. The Committee are informed that a techno economic study undertaken by NALCO during 2018-19 identified lithium and cobalt as the highest priority minerals and recommended several resource rich countries, including Australia, Argentina, Chile, Canada and Brazil, for strategic engagement. While appreciating the Ministry's focused approach towards securing overseas critical mineral assets, the Committee are of the view that the target of acquiring 50 overseas assets by March 2031 will require a clearly defined implementation roadmap with measurable milestones. The Committee, therefore, urge that the Ministry periodically review KABIL's progress against the Mission targets and apprise the Committee of the country wise status of acquisitions, long term offtake arrangements and the timelines envisaged for translating these strategic engagements into commercially operational projects.

(Recommendation No. 5)

Performance Audit of KABIL

The Committee note that since the incorporation of KABIL, there have been significant changes in the critical minerals domain in the country, economic and geopolitical challenges to global supply chains and other similar factors affecting the role and performance of KABIL. During its submission before the Committee, the NITI Aayog apprised that a formal review or performance audit of KABIL is yet to be undertaken; the Committee desire that such a review either by NITI Aayog or by CAG or a third-party auditor may be institutionalised on a periodic basis going forward, given the significant changes in the critical minerals landscape since KABIL's incorporation.

(Recommendation No. 6)

Engagement of KABIL in Argentina

The Committee appreciate the progress made by KABIL in establishing India's presence in Argentina's lithium sector through strategic partnerships with provincial state owned entities and the acquisition of exclusive exploration rights in Catamarca. The systematic completion of non-invasive exploration, securing of environmental permits, appointment of specialized consultants and preparation for drilling reflect KABIL's commitment to advancing the project in a structured manner. However, the Committee note that statutory approvals, environmental compliance requirements and challenging local conditions have resulted in revisions to the project schedule. The Committee therefore hope that a proactive approach is adopted by KABIL and the Ministry of Mines with the concerned authorities for ensuring timely submission of regulatory requirements, and maintaining continuous dialogue with local communities to minimize avoidable delays. The Committee further welcome that KABIL along with CIL, OIL, OVL, NLCIL, BPRL decided to jointly evaluate the investment opportunity received by KABIL in a Lithium Brine project in Salta, Argentina, and invest as a consortium of Indian Government companies, considering high value investment, and assessment of other strategic investment opportunities. The Committee therefore desire the Ministry to ensure that necessary institutional and diplomatic support continue to be extended to KABIL so that the project is implemented within the revised timelines and contributes to India's critical mineral security.

(Recommendation No. 7)

Timelines Regarding Exploration by KABIL in Argentina

Regarding the current status of lithium exploration by KABIL in Catamarca province of Argentina, the Committee note that the progress made

in Catamarca, including completion of non-invasive exploration, receipt of environmental permit for invasive exploration, appointment of drilling contractor and preparation for drilling activities, is encouraging. However, the Committee feel that revised production timeline extending to 2030 highlights the need for stronger project monitoring, proactive regulatory engagement and effective risk mitigation to minimise delays arising from statutory approvals, environmental compliance and local operational challenges. The Committee are of the view that the Ministry may institutionalise a robust milestone-based monitoring mechanism with clearly defined accountability and periodic reporting to ensure adherence to revised timelines.

(Recommendation No. 8)

Engagement of KABIL in Australia

The Committee note that KABIL has established a framework for cooperation with the Government of Australia through its partnership with the Critical Minerals Office, enabling systematic identification and evaluation of strategic lithium and cobalt assets. The comprehensive assessment of more than 200 projects, followed by the shortlisting of nine promising opportunities and detailed due diligence of priority lithium projects, demonstrates a rigorous approach towards securing overseas critical mineral assets.The Committee note that KABIL's substantial due diligence efforts in Australia have yet to be translated into a concluded investment, owing to intense global competition and evolving project timelines of asset owners. While these developments are largely influenced by market dynamics and commercial considerations beyond KABIL's control, the Committee are of the considered opinion that KABIL needs to strengthen its commercial capabilities, enhance coordination with consortium partners, and maintain readiness to respond swiftly to evolving investment opportunities in competitive global markets. The Committee further urge the Ministry to periodically review the effectiveness of KABIL's overseas investment strategy in Australia to refine future approaches for participation in competitive acquisition processes. The Committee believe that continued strategic engagement with Australia, supported by timely decision making and coordinated action among Indian public sector partners will significantly contribute to India's objective of securing resilient and diversified supply chains for critical minerals.

(Recommendation No. 9)

Engagement of KABIL in other countries

The Committee note that KABIL has expanded its engagement beyond Argentina and Australia by pursuing strategic partnerships and evaluating investment opportunities across Africa, Latin America, and other mineral rich jurisdictions. The signing of agreements with international partners, including Uranium One Group of Russia, engagement with Malawi Mining Investment Company and evaluation of opportunities in Brazil, Canada, Indonesia, and other countries, reflects a broad-based strategy to diversify India's access to critical mineral resources. The Committee note that the transition from negotiation to acquisition has taken longer than initially envisaged in several jurisdictions, reflecting the inherent complexity of overseas resource acquisition.The Committee desires that KABIL needs to develop a pipeline of investment ready projects, strengthen commercial due diligence capabilities, and ensure that technical, financial, and legal evaluations are completed in a time bound manner to enable conversion of these engagements into tangible acquisitions. In specific projects where investment requirements exceed KABIL's financial capacity, collaborative models involving multiple public sector entities may also be explored to enhance India's competitiveness in securing strategic assets. The Committee desire to be apprised of the measures taken and progress made in this regard.

(Recommendation No.10)

Technology Transfer and Research & Development

The Committee note that KABIL has initiated important collaborations with CSIR-IMMT and the University of Nevada, Reno, for technical support, joint research, technology development and skill enhancement in the exploration, extraction and processing of lithium and other critical minerals. These partnerships represent a significant step towards building indigenous technological capabilities, particularly in areas where India presently has limited expertise, such as brine type lithium exploration and environmentally sustainable extraction technologies. The Committee, however, observe that these collaborations are presently broad in nature and feel that the Ministry and KABIL should prepare a time bound R&D and technology transfer roadmap with clearly defined deliverables, measurable outcomes and mechanisms for commercial deployment. Particular emphasis may be placed on developing indigenous technologies for lithium refining, lithium carbonate production, recycling of critical minerals, extraction from secondary resources such as mine tailings and industrial waste, and environmentally sustainable processing techniques. The Committee are of the view that research outcomes from these partnerships may be effectively integrated into KABIL's overseas projects as well as India's domestic critical mineral value chain to reduce dependence on imported technologies. The Committee emphasize the need for KABIL to expand its research collaborations with leading international and national universities, technology providers and research institutions possessing advanced expertise in critical mineral processing and battery materials, and suggest that KABIL should periodically review its technology strategy to align with emerging battery chemistries and future mineral requirements beyond lithium, including rare earth elements, nickel, cobalt, manganese and other strategic minerals. Such an approach would ensure that India's overseas mineral acquisition strategy is complemented by strong domestic technological capabilities, thereby enhancing long-term resource security, value addition and global competitiveness.

(Recommendation No.11)

Inter-Ministerial and PSU Coordination

The Committee note with satisfaction that the Ministry of Mines has established institutional mechanisms for coordination among KABIL, participating Central Public Sector Enterprises (CPSEs), and various Ministries through the Inter-Ministerial Group (IMG), the Working Group on Critical Minerals, and the Empowered Committee under the National Critical Mineral Mission. The Committee also appreciate the consortium-based approach adopted by KABIL and CPSEs for joint evaluation, due diligence, risk sharing,

and co-investment in overseas critical mineral assets. Such collaborative arrangements not only reduce financial and operational risks but also leverage the technical and commercial strengths of participating enterprises. The Committee also feel that demand projections prepared by NITI Aayog, the Ministry of Heavy Industries, the Ministry of New and Renewable Energy, the Ministry of Defence, and other stakeholder Ministries should form the basis for prioritizing overseas acquisitions so that KABIL's investments are fully aligned with India's long term industrial and strategic requirements. The Committee, however, are of the considered view that as global competition for critical mineral assets intensifies, the country requires a more institutionalized and time bound coordination framework to facilitate faster decision making and effective execution. The Committee, therefore, suggest that the Ministry of Mines develop a comprehensive coordination framework clearly delineating the roles and responsibilities of participating Ministries and PSUs at various stages of project identification, due diligence, investment approval, financing, acquisition, and post-acquisition management. A dedicated Project Monitoring and Coordination Cell may also be established within the Ministry to monitor the progress of strategic overseas acquisitions, resolve inter agency issues, and ensure adherence to defined timelines.

(Recommendation No.12)

<u>Competitiveness of KABIL and PSU consortiums</u>

The Committee take note of the proposed enhancement of KABIL's authorised capital and the consortium-based approach adopted with other Central Public Sector Enterprises for overseas critical mineral acquisitions. While these measures will strengthen India's ability to participate in high value investments, the Committee observe that KABIL continues to compete against global players possessing substantially greater financial resources, technological capabilities and established international networks. The Committee therefore feel the need for a comprehensive strategy to enhance the competitiveness of KABIL and Indian PSU consortiums through timely financial support, greater operational flexibility and faster decision making during competitive bidding processes. The Committee desire that the existing consortium model may be institutionalised with clearly defined governance

structures and rapid approval mechanisms to ensure that commercially viable opportunities are not lost due to procedural delays. Simultaneously, country risk assessment and due diligence frameworks should be strengthened, drawing lessons from the suspension of the Mali project due to socio political instability. The Committee suggest that the Ministry may periodically review the financial and strategic requirements of KABIL in view of the evolving global market dynamics so that India remains a credible and competitive participant in securing critical mineral resources essential for long term economic growth, industrial development and strategic security.

(Recommendation No.13)

Alignment of KABIL with NCMM

The Committee note that the key objective of NCMM is 'to secure India's critical mineral supply chain by ensuring mineral availability from domestic and foreign sources', which is in alignment with KABIL's objective 'to identify, explore, acquire, develop, mine, process and procure strategic and critical minerals from outside India'. KABIL is currently focusing on acquisition of critical mineral assets and establishment of long term off take agreements for Lithium, Graphite and REEs. The close coordination between KABIL and NCMM is reflected in the fact that the activities and progress of KABIL are closely monitored and reviewed by Joint Secretary, NCMM under the Ministry of Mines thereby making KABIL an integral part of NCMM. The Committee further note that National Mineral Exploration and Development Trust (NMEDT) is dedicated to fund and promote regional and detailed mineral exploration in the country, particularly for critical and deep-seated minerals, to enhance domestic mineral resource discovery. Therefore, while KABIL is focussed on overseas mineral acquisition and is fully aligned with NCMM, NMEDT is focussed on funding and exploration of minerals within the country. In order to support exploration and mining of critical minerals overseas, the Mines and Minerals (Development and Regulation) Act, 1957, was amended in August 2025 to expand the scope of NMEDT. The Committee acknowledge the close alignment of KABIL with NCMM and hope that

NMEDT also works in sync with KABIL both of which utilize the NMEDT fund to further the objectives of NCMM to strengthen mineral exploration and development in general and of critical minerals in particular.

(Recommendation No.14)

Processing and Refining Capabilities

The Committee observe that while India is expanding its focus on mineral exploration and securing critical minerals', the capacity for processing these minerals into high value end use products remains limited. The Committee feel that while significant progress has been made in securing overseas critical mineral assets, India's long term strategic objective cannot be achieved through upstream acquisition alone. The real economic and strategic value of critical minerals lies in downstream processing, refining, recycling, and the production of high value materials required for batteries, electric vehicles, renewable energy systems, semiconductors, and defence applications. At present, India's dependence on foreign processing hubs leads to supply chain vulnerabilities and geopolitical risks. The Committee appreciate the steps taken by the Ministry to introduce the CAPEX Support Scheme for Critical Mineral Processing and establish Critical Mineral Processing Parks (CMPPs) in selected States which represent an important beginning and hope that similar initiatives will continue towards building domestic capabilities.

(Recommendation No.15)

Recycling of Critical & Strategic Minerals

The Committee observe that KABIL's mandate and current activities remain predominantly focused on exploration and acquisition of overseas mineral assets, with limited emphasis on downstream processing, refining, and recycling and are of the considered view that India's critical mineral strategy must evolve into an integrated value chain approach covering exploration, mining, beneficiation, refining, chemical processing, recycling, and recovery of critical minerals. The Committee also emphasize that recycling and urban mining need to emerge as a major pillar of India's critical mineral security strategy. The Committee appreciate the encouraging response to the Incentive Scheme for Critical Mineral Recycling and its alignment with the Extended Producer Responsibility (EPR) framework, and suggest that the Ministry, in coordination with the Ministry of Environment, Forest and Climate Change, establish a comprehensive national roadmap with clearly defined recovery targets for critical minerals from end-of-life batteries, electronic waste and industrial scrap. The Committee also suggest periodic assessment of recycling capacity vis-à-vis future mineral demand and overseas acquisition targets so that primary mining, refining, and secondary resource recovery evolve in a balanced and coordinated manner, thereby strengthening India's resource security, reducing import dependence, and advancing the country's circular economy objectives. The Committee may be apprised of the progress made in this regard.

(Recommendation No.16)

Developing Demand Side Linkages

The Committee note the Ministry's submission that while KABIL is pursuing acquisition of overseas critical mineral assets, the domestic ecosystem for consumption of critical mineral products remains at a nascent stage. The Committee further note that while KABIL is actively engaging domestic Cathode Active Material (CAM) manufacturers to assess demand, concrete offtake agreements are yet to be finalised. The Committee also note that coordination among the concerned Ministries is being undertaken under the framework of the National Critical Mineral Mission. The Committee are of the view that the success of overseas mineral acquisition efforts would depend not only on securing mineral assets but also on establishing assured domestic demand and market linkages for the minerals sourced through such assets. The Committee, therefore, desire that the Ministry, in coordination with KABIL and other stakeholder Ministries, formulate a structured framework for engaging prospective domestic off takers and developing long term demand projections for critical minerals. The Committee would like to be apprised of the measures taken to create robust demand side linkages and align KABIL's overseas acquisition strategy with the evolving requirements of India's strategic and industrial sectors.

(Recommendation No.17)

Need to Encourage Private Sector Participation

The Committee note that the Government is actively promoting the participation of both public sector undertakings (PSUs) and private companies in the exploration and acquisition of overseas critical mineral assets, particularly lithium and cobalt, in resource rich countries such as Australia, Chile, Argentina, Canada, Russia, and the Democratic Republic of Congo. The Ministry facilitates this process by identifying investment opportunities through Indian Missions abroad, investment bankers, and project owners, and sharing suitable prospects with interested Indian entities. The Committee are alsoinformedthat several Indian private companies have already made investmentsin overseas critical mineral assets in countries such as the Democratic Republic of Congo, Argentina, Zimbabwe and Brazil. However, as informed by the Ministry, investments made independently by private entities are commercial decisions and may not always be disclosed to the Ministry, and the Committee desire that the Ministry create a voluntary information-sharing mechanism so that a consolidated national picture of overseas critical mineral investments is available. The Ministry has also indicated that KABIL may co-invest with Indian private companies in future overseas projects, subject to the prevailing Department ofPublic Enterprises (DPE) guidelines on acquisition of raw material assets abroad. The Committee observe that to further encourage private sector participation, the Ministry is engaging with financial and institutional stakeholders, including the World Bank, EXIM Bank, NIIF, and IIFC (UK), to develop suitable funding and risk mitigation mechanisms. Regular consultations are also being held with private companies to facilitate their involvement in overseas critical mineral acquisition, processing, and refining projects. The Committee therefore desire that the Government continues to encourage and facilitate private sector participation in exploration and acquisition of critical mineral assets.

(Recommendation No.18)

Rare Earth Elements Acquisition Strategy

The Committee notes that rare earth elements (REEs) are critical to India's defence and electric vehicle permanent-magnet supply chains. The Committee also notes that KABIL's overseas REE strategy remains at a nascent stage, of only two REE projects so far (in Vietnam and Brazil), the Vietnam opportunity involving a 5 per cent stake and offtake rights in Trident Zoetics' projects in Lai Chau province was withdrawn by the seller before due diligence could be completed. The Committee further notes that domestically, REE Corridors have been announced under Union Budget 2026-27 in Odisha, Andhra Pradesh, Tamil Nadu and Kerala for light REEs sourced from beach sand minerals, while hard-rock heavy REE potential in Gujarat's Ambadungar and Rajasthan's Siwana deposits remains comparatively unexplored. The Committee desires that KABIL develop a dedicated, resourced REE acquisition pipeline distinct from its lithium-focused approach, with specific emphasis on magnetic REEs (neodymium, praseodymium, dysprosium, terbium), and that the Ministry simultaneously expedite domestic heavy-REE exploration through GSI and AMD so overseas sourcing and domestic development advance in tandem.

(Recommendation No.19)

<u>Leveraging Multilateral Mineral Platforms</u>

The Committee note that India has, over the past few years, steadily embedded itself into a wide architecture of multilateral and bilateral critical minerals frameworks, the Minerals Security Partnership (MSP), the India-US Strategic Mineral Recovery Initiative (SMRI), the Indo-Pacific Economic Framework (IPEF), the UK-India Technology Security Initiative (TSI), and the Quad Critical Minerals Initiative Framework, in addition to a dedicated bilateral framework on cooperation in the supply, mining and processing of critical minerals and rare earths signed with the United States on 26 May 2026. The committee also note that these platforms are intended to strengthen the critical minerals value chain, facilitate technology access, and open avenues for co-financing and asset identification through coordination with Indian embassies and bilateral MoUs already in place with countries such as Australia, Argentina, Zambia and Japan. The Committee is of the view that with India now party to at least six distinct multilateral or bilateral mineral platforms, there is a need for platform-wise account of tangible outcomes that will make it easier to assess whether this expanding diplomatic architecture is translating into measurable gains for KABIL's overseas mandate, particularly given that KABIL itself has faced setbacks such as the withdrawal of the Vietnam REE opportunity and few unfruitful bids in Australia. The Committee, therefore, desire that the Ministry of Mines present status mapping each platform (MSP, SMRI, IPEF, TSI, Quad Critical Minerals Initiative, and the India-US bilateral framework) against specific instances where it has been used for asset identification, co-financing support, or technology transfer relevant to KABIL's projects. Such a mapping would help the Ministry identify underutilised platforms where renewed diplomatic push, backed by the Ministry of External Affairs and Indian missions abroad, could unlock additional acquisition or financing opportunities.

(Recommendation No.20)

<u>Whole-of-Government approach in KABIL</u>

The Committee note the recent MoU between GAIL and KABIL for joint identification, assessment, and development of critical mineral opportunities across the value chain, including exploration, processing, and technical capacity building. This arrangement is significant because it brings in GAIL, a gas-sector CPSE with its own balance sheet strength, technical expertise in large infrastructure projects, and international commercial experience, thereby widening the base of public sector capital and capability available to KABIL's overseas mandate. The Committee view this MoU as a bilateral arrangement between two entities and also as a proof of concept for how India's whole-of-government approach to critical minerals can be deepened so that decision-making during time-bound competitive bidding processes is not slowed down by first having to negotiate the basic terms of partnership. The Committee is of the considered view that this model should be extended and institutionalised as standard practice across the wider universe of financially strong CPSEs, including NTPC, Power Grid Corporation, SAIL, CIL, OIL, OVL, NLCIL, BPRL and other Miniratna and Navratna companies with surplus capital or relevant technical capabilities, even where their core business is not directly linked to mining or minerals, since the strategic imperative of critical mineral security under the NCMM justifies drawing on the balance sheets and expertise of the broader public sector, not just entities traditionally associated with mining or oil and gas exploration. The Committee therefore desires that the Ministry of Mines, in coordination with relevant departments, develop a standard template MoU framework, covering equity contribution ratios, technical collaboration protocols, and dispute resolution mechanisms, that can be readily adapted and offered to any willing CPSE, so that KABIL's model becomes a scalable, whole-of-government instrument rather than a series of one-off partnerships negotiated afresh each time a new opportunity or partner emerges. Such institutionalisation would also send a clear signal to global asset owners and competing bidders that India's public sector can mobilise capital and expertise swiftly and collectively, strengthening the country's competitive position in high-value overseas critical mineral transactions.

(Recommendation No.21)

NEW DELHI;
10 August, 2026
19 Sravana, 1948(Saka)

ANURAG SINGH THAKUR
Chairperson
Standing Committee on Coal, Mines and Steel

Annexure - I

MINUTES OF THE THIRD SITTING OF THE STANDING COMMITTEE ON COAL, MINES AND STEEL (2025-2026) HELD ON 10.11.2025 FROM 1030 HRS. TO 1210 HRS. IN COMMITTEE ROOM No.1, PARLIAMENT HOUSE ANNEXE EXTENSION BUILDING, NEW DELHI.

PRESENT

Shri Anurag Singh Thakur- Chairperson

Lok Sabha

2. Shri Vijay Kumar Hansdak
3. Smt. Kamlesh Jangde
4. Smt. Bharti Pardhi
5. Dr. Manna Lal Rawat
6. Dr. Rajkumar Sangwan
7. Shri Kali Charan Singh
8. Shri Shatrughan Prasad Sinha

Rajya Sabha

9. Dr. Sarfraz Ahmad
10. Shri Anil Kumar Yadav Mandadi
11. Shri Deepak Prakash
12. Shri Milind Murli Deora

SECRETARIAT

1.	Shri Harish Chandra Bist	-	Joint Secretary
2.	Smt. Reena Gopalakrishnan	-	Director
3.	Smt. Sunanda Chatterjee	-	Deputy Secretary

MINISTRY OF MINES

1. Shri Piyush Goyal, Secretary
2. Shri Sanjay Lohiya, Additional Secretary
3. Shri Brijendra Pratap Singh, CMD, NALCO
4. Shri Sunil Kumar Singh, CEO, KABIL

2. At the outset, the Chairperson welcomed the Secretary and other representatives of the Ministry of Mines, NALCO and KABIL to the sitting of the Committee convened to have briefing on the subject 'KABIL: India's Quest for Global Critical Minerals'".

3. The Chairperson then, drew their attention to Direction 55(1) of the Directions by the Speaker, Lok Sabha regarding confidentiality of the proceedings. Thereafter, he directed the representatives to introduce themselves.

4. The Secretary, Ministry of Mines during the power point presentation briefed the Committee about the subject and submitted that KABIL (Khanij Bidesh India Limited) is a Joint-Venture company of three PSUs viz. NALCO, HCL and MECL under the aegis of Ministry of Mines formed for acquiring Critical Minerals which are essential for India's economic development, energy transition, defence, food security etc. He informed the Committee that KABIL, with the mandate to identify, explore, acquire, develop, mine, process and procure strategic and critical minerals from abroad and thereby strengthen India's minerals security, is undertaking overseas exploration activities with a current focus on projects related to lithium and Rare Earth Elements. Further, KABIL is evaluating investment opportunities jointly with other PSUs- such as. Coal India Limited, Oil India Limited, ONGC Videsh Limited, NLC India Limited & Bharat Petro Resources Limited to advance India's access to critical mineral assets.

5. The representative of the Ministry informed that the restructuring of KABIL is under progress, with a revised equity holding pattern among the three PSUs. He also elaborated about the ongoing projects of KABIL in Argentina and Australia. Briefing the Committee on the Argentinian project, he informed that KABIL had signed an MoU with the State-owned company of Catamarca Province in December 2020, pursuant to which 5 contiguous lithium bearing blocks in Fiambala region comprising 15703 hectares located within "Lithium Triangle", containing about 60% of World's total Lithium resources- have been identified. He further apprised the Committee of the project timelines which aims production of Lithium by September, 2029. Regarding Australia, he further briefed the Committee that an MoU has been signed between KABIL and Critical Mineral Office, DISER, Government of Australia on 10.03.2022.

6. He also informed the Committee about the launching of Critical Mineral Recycling incentive scheme's guidelines on 2nd October, 2025 aiming to recycle 300,000 tonnes of e-waste and recovering all the necessary critical minerals over the next four to five years. The Guidelines provide the modalities of the scheme including indicative outlays for recycling systems, methodology for incentive allocation, application, evaluation and disbursement procedures, institutional mechanism, and performance review.

7. The Chairperson and members raised several issues/concerns regarding formation of KABIL and its complex structure having three stakeholders; limited progress achieved in international acquisitions and prolonged negotiations, addressing geopolitical risks involved in exploration in other countries, timelines for identifying prospective mines and starting

production by KABIL and other private players, etc. They emphasized that KABIL should also focus on processing and refining of the critical minerals, noting that China, despite limited domestic lithium resources is processing 70% of the world's Lithium. Further it was desired that KABIL explore the possibilities to secure REE in Arctic region as lots of opportunities are available in that region and diversify its activities to include other emerging minerals in view of the rapid technological changes.

8. The Chairperson then directed the representatives of the Ministry of Mines to furnish written replies to the queries raised by the Members which remained unanswered during the sitting of the Committee and thanked the Members of the Committee and officials of the Ministry and PSUs for their active participation in the sitting of the Committee.

The witnesses then withdrew.

A copy of verbatim record of the sitting of the Committee has been kept separately.

The Committee then adjourned.

Annexure - II

MINUTES OF THE TWENTY-FIRST AND TWENTY-SECOND SITTINGS OF THE COMMITTEE ON COAL, MINES AND STEEL (2025-26) HELD ON 29 MAY, 2026.

The Committee sat on 29 May, 2026 from 1100 hrs to 1240 hrs in Committee Room G-074, Parliament Library Building, New Delhi.

PRESENT

Shri Anurag Singh Thakur-Chairperson

Lok Sabha

2. Shri Sukhdeo Bhagat
3. Smt. Roopkumari Choudhary
4. Shri Govind Makthappa Karjol
5. Shri Ananta Nayak
6. Smt. Bharti Pardhi
7. Dr. Manna Lal Rawat
8. Dr. Rajkumar Sangwan
9. Shri Shatrugan Prasad Sinha
10. Shri S. Venkatesan
11. Shri Aditya Yadav

Rajya Sabha

12. Shri Deepak Prakash
13. Shri Milind Murli Deora

Secretariat

1.	Shri Harish Chandra Bist	-	Joint Secretary
2.	Smt. Reena Gopalakrishnan	-	Director
3.	Smt. Sunanda Chatterjee	-	Deputy Secretary

WITNESSES

Ministry of Mines

1.	Shri Piyush Goyal	-	Secretary, Ministry of Mines
2.	Shri Kadam Sandeep Vasant	-	Joint Secretary
3.	Shri Brijendra Pratap Singh	-	CMD, NALCO
4.	Shri Anshoo Pandey	-	Director
5.	Shri Sunil Kumar Singh	-	CEO, KABIL

NITI Aayog

6.	Shri Anupam Lahiri	-	Addl. DG, NITI Aayog
7.	Shri Partha Sarathi Reddy Chevuru	-	Advisor, NITI Aayog
8.	Shri Dhrijesh Kumar Tiwari	-	Joint Secretary, NITI Aayog

At the outset, the Chairperson welcomed the Members, the representatives of the Ministry of Mines and the representatives of NITI Aayog to the sitting of the Committee convened to take oral evidence on the subject, 'KABIL: India's quest for Global Critical Minerals'. The Chairperson outlined the major issues relating to the subject and requested the representatives of the Ministry and NITI Aayog to present their views.

2. The representatives of the Ministry made a presentation on various aspects of the subject such as overview of Khanij Bidesh India Limited (KABIL), its incorporation, equity holding, authorized capital and organizational structure, empanelment of consultants for services like project due diligence and transaction advisory services, current strategy of evaluating joint investment opportunities with other PSUs etc. The presentation also covered renewed focus on Lithium, Rare Earth Elements (REEs) and Graphite, ongoing engagements of KABIL *viz.* progress of Argentina project, new engagements in Argentina, engagement in Australia and evaluation of investment opportunities in other countries like Brazil, Canada, Russia, Indonesia etc.

3. The representatives of NITI Aayog briefed the Committee on three broad aspects related to the subject *viz.* (i) the initiatives that the Government of India has already taken, (ii) the requirements of critical minerals estimated by NITI Aayog for various sectors and (iii) the actions that Copper industry should undertake in future to meet the objectives of the Government of India. The representatives gave an overview of National Critical Mineral Mission (NCMM) and the manner in which it addresses the critical minerals sector focusing both on exploration/mining as well as mineral processing, the focus on acquisition of critical mineral assets abroad through KABIL, recycling of critical minerals and promotion of trade in critical minerals and development of critical minerals market. The representatives of NITI Aayog also briefed the Committee on the role of critical minerals in development of solar energy, wind energy, electric vehicles and energy storage systems. It was reiterated that KABIL, which is constrained by availability of capital and human resource, has to move from identifying the greenfield projects to actually operating the mines and extracting the results.

4. Thereafter, the Chairperson and the Members raised various queries based on the inputs given by the Ministry and NITI Aayog. The key points of discussion included steps to move beyond lithium and focus on other Rare Earth Elements (REEs),

measures to circumvent Chinese control on rare earth elements, the role and objectives of Pax-Silica, the steps to make India a refining and processing hub for REEs and to develop REE processing value chain in India. The Members also desired to know from NITI Aayog whether KABIL, which was formed in 2019 has performed as per the expectation, the manner in which shortage of capital as well as human resource at KABIL is being addressed and whether NCMM in general and KABIL in particular are progressing on the right track at the required pace.

5. Other points of discussion included details of Lithium resources identified in regions of Karnataka, Jammu & Kashmir and Rajasthan, projected sector-wise requirements of Lithium by the year 2030 and 2040, the role of NALCO in KABIL, India's dependency on China for import of Lithium, Cobalt and other REEs, details of recycling policy for rare-earth elements, key takeaways from the challenges faced in Argentina and the performance and achievements of KABIL etc.

6. The representatives of the Ministry and NITI Aayog responded to some of the queries raised by the Members. The Chairperson then directed the representatives of the Ministry of Mines and NITI Aayog to furnish written replies to the queries which remained unanswered during the sitting of the Committee.

7. Thereafter, the Chairperson thanked the Members of the Committee and representatives of the Ministry and NITI Aayog for their active participation in the sitting of the Committee.

The Committee then adjourned

(The witnesses then withdrew)

A verbatim record of the proceedings has been kept.

MINUTES OF THE THIRTY THIRD SITTING OF THE STANDING COMMITTEE ON COAL, MINES AND STEEL (2025-26) HELD ON 10 AUGUST, 2026 FROM 1030 HRS TO 1045 HRS IN COMMITTEE ROOM NO. 1, PARLIAMENT HOUSE ANNEXE EXTENSION BUILDING, NEW DELHI

PRESENT

Shri Ananta Nayak - Convenor

Lok Sabha

2. Shri Sukhdeo Bhagat
3. Shri Vijay Kumar Hansdak
4. Smt. Kamlesh Jangde
5. Shri Govind Makthappa Karjol
6. Shri Bidyut Baran Mahato
7. Smt. Bharti Pardhi
8. Dr. Manna Lal Rawat
9. Shri Kali Charan Singh
10. Smt. Pratibha Suresh Dhanorkar

Rajya Sabha

11. Dr. Sarfraz Ahmad
12. Shri Anil Kumar Yadav Mandadi
13. Shri Devendra Pratap Singh
14. Shri Pradip Kumar Varma
15. Shri Sajjad Ahmad Kichloo
16. Shri M. Nagaraja

SECRETARIAT

Shri Harish Chandra Bist	-	Joint Secretary
Smt. Reena Gopalakrishnan	-	Director
Smt. Sunanda Chatterjee	-	Deputy Secretary

2. At the outset, the Chairperson welcomed the Members to the sitting of the Committee. The Committee, thereafter, considered and adopted the draft Report on the subject 'KABIL: India's quest for Global Critical Minerals' pertaining to the Ministry of Mines without any amendments

3. The Committee then authorized the Chairperson to finalise the Report and present the same to both the Houses of Parliament.

The Committee then adjourned.