

GOVERNMENT OF INDIA
MINISTRY OF HEAVY INDUSTRIES
LOK SABHA
UNSTARRED QUESTION NO. 1474
ANSWERED ON 09.12.2025

RARE EARTH MAGNET INCENTIVE SCHEME

1474. SHRI SHASHANK MANI:

Will the Minister of HEAVY INDUSTRIES be pleased to state:

- (a) the number of projects sanctioned under the Rare Earth Magnet Incentive Scheme along with their locations and investment commitments;
- (b) the estimated employment potential generated through these projects; and
- (c) whether any proposals from the State of Uttar Pradesh have been approved under the scheme?

ANSWER
THE MINISTER OF STATE FOR HEAVY INDUSTRIES
(SHRI BHUPATHIRAJU SRINIVASA VARMA)

(a): The union Cabinet, Chaired by Hon'ble Prime Minister, approved the "Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet" with financial outlay of Rs. 7,280 Crore on 26th November, 2025. No project has been sanctioned under the scheme till date.

(b) & (c): Does not arise.
