National Critical Minerals mission

Prelims – *Current events of National and International Importance| Economic and Social Development.*

Why in News?

Recently, PM lauded several government flagship programmes, including the NCMC, highlighting their role in accelerating India's growth and contributing to the vision of a Viksit Bharat.

> ***Critical minerals*** *are both primary and processed minerals that are essential inputs in the production process of an economy, and whose supplies are likely to be disrupted due to the risks of non-availability or unaffordable price spikes.*

- **Announced in –** Union Budget 2024- 25.
- **Vision –** It envisions securing a long-term, sustainable supply of critical minerals.
- Strengthening India's critical mineral value chains encompassing all stages from mineral exploration and mining to beneficiation, processing, and recovery from end-of-life products.
- **Objectives –** To secure India's critical mineral supply chain by ensuring mineral availability from domestic and foreign sources.
- To strengthen the value chains by enhancing technological, regulatory, and financial ecosystems.
- To foster innovation, skill development, and global competitiveness in mineral exploration, mining, beneficiation, processing, and recycling.
- **Components**



- **Increasing domestic critical minerals production –** Undertake 1200 exploration projects to expand exploration and mining activities.
- **Acquisition of critical mineral assets abroad –** It will extend support for mapping and detailed exploration of Critical Mineral Assets in resource-rich countries.
- The Government will earmark funds to support Critical Minerals Exploration Activities outside India.
- **Recycling of critical minerals –** An Incentive scheme for setting up minerals recycling shall be introduced by the Government.
- **Trade and Markets –** Eliminate import duties on critical minerals based on strategic requirements to facilitate the easier flow of these essential resources into the country.
- **Scientific research & Technological Advancement –** Establish a Centre of Excellence (CoE) on critical minerals, working on a Hub and Spoke Model with other institutions.
- **Human resource development –** Introduce specialised modules on critical minerals in existing mining, metallurgy and recycling technologies degree programmes.
- **Developing effective funding and fiscal incentives –** It will make efforts to create and implement a range of budgetary measures.

References

1. PIB| National Critical Minerals Mission.

2. National Critical Mineral Mission components.

