KABIL Set up to Ensure Supply of Critical Minerals

Context

A joint venture company namely Khanij Bidesh India Ltd. (KABIL) is to be set up

About KABIL

- The company is set up with the participation of three Central Public Sector Enterprises namely, National Aluminium Company Ltd. (NALCO), Hindustan Copper Ltd. (HCL) and Mineral Exploration Company Ltd. (MECL).

- KABIL is to ensure a consistent supply of critical and strategic minerals to Indian domestic market.

- While KABIL would ensure mineral security of the Nation, it would also help in realizing the overall objective of import substitution.

- The KABIL would carry out identification, acquisition, exploration, development, mining and processing of strategic minerals overseas for commercial use and meeting country’s requirement of these minerals.

- The sourcing of these minerals or metals is to done by creating trading opportunities, G2G collaborations with the producing countries or strategic acquisitions or investments in the exploration and mining assets of these minerals in the source countries.

- The new company will help in building partnerships with other mineral rich countries like Australia and those in Africa and South America, where Indian expertise in exploration and mineral processing will be mutually beneficial bringing about new economic opportunities.