Ministry of Heavy Industries

Ministry of Heavy Industries Extends Bid Submission Timeline for Global Tender under Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet (REPM scheme)

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The Ministry of Heavy Industries (MHI), Government of India, has extended timelines for global tender under REPM scheme as a response to demand for same by multiple stakeholders. The Government's response to queries of bidders will be issued on 09.06.2026. The Bid Due Date has been extended from 28.05.2026 to 29.06.2026, while the opening of Technical Bids has been rescheduled from 29.05.2026 to 30.06.2026 to facilitate wider participation and provide additional time for stakeholder in bidding process. The Addendum has been published on the Central Public Procurement (CPP) Portal for information of all stakeholders. (https://eprocure.gov.in/eprocure/app).

The global tender was invited by the Ministry on 20th March 2026 for selection of manufacturers as beneficiaries under REPM scheme to establish integrated rare earth permanent magnet manufacturing facilities in India.

On 26th November 2025, the Union Cabinet chaired by Prime Minister Shri Narendra Modi approved the Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet with a financial outlay of Rs. 7,280 crore. The Scheme, a first-of-its-kind initiative, aims to establish a total capacity of 6,000 Metric Tons Per Annum (MTPA) of integrated Rare Earth Permanent Magnet manufacturing facilities in India, thereby enhancing self-reliance and positioning India as a key player in the global REPM market.

Rare Earth Permanent Magnets are among the most powerful magnets in the world and are widely used in electric vehicles, wind turbines, high-end electronics, aerospace and defence systems. By building a complete value chain from NdPr oxide to finished magnets in India, the Scheme is expected to significantly reduce import dependence in this sector.

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