



Anil Agarwal lays out vision for 1 million barrels of oil a day, 100 million tonnes of iron ore

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The septuagenarian founder and chairman of Vedanta Resources once again calls for simpler regulations and greater trust in entrepreneurs to unlock India's natural resource potential.



Anil Agarwal, chairman, Vedanta Group | Credits: Narendra Bisht

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Vedanta Resources founder and chairman Anil Agarwal has renewed his call for simpler regulations and greater trust in entrepreneurs, while outlining Vedanta's ambition to produce 1 million barrels of oil and gas per day and 100 million tonnes of iron ore as part of a broader argument for strengthening India's resource self-reliance.

In a detailed post on LinkedIn, Agarwal said that India must prioritise resource self-reliance amid an evolving global geopolitical landscape where conflicts and supply disruptions increasingly affect commodity markets and supply chains.

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What production targets has Agarwal set for oil and gas and iron ore?

Speaking of Vedanta's long-term ambitions, Agarwal said the group's vision in the oil and gas sector is to produce 1 million barrels per day, while in iron ore the target is 100 million tonnes of output, roughly one-third of India's current production levels.

He added that several underperforming government-owned assets could potentially deliver similar results if they were operated more efficiently.

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The comments build on an [earlier social media post this month](#) in which Agarwal warned that India remains heavily dependent on imported resources, leaving the economy exposed to global disruptions.

He pointed out that the country imports a large share of key commodities such as oil and metals, making it vulnerable to geopolitical tensions and supply chain shocks.

In the latest post, Agarwal said India's geological strength means the country should be able to significantly expand domestic production.

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“Mother Earth has given us the best geology,” he wrote, reflecting on his four decades in the minerals, metals and oil industry.

How does Agarwal say regulatory reform can unlock domestic production?

Agarwal said that unlocking India’s resource potential requires policy stability, simpler regulations and greater trust in entrepreneurs.

He suggested the system should move towards self-certification instead of lengthy approvals and clearances, where businesses comply with rules subject to audit rather than constant scrutiny.

According to him, excessive regulatory hurdles and frequent enquiries discourage investment and enterprise.

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Agarwal pointed to Vedanta’s experience in operating assets such as Hindustan Zinc and BALCO, which the group acquired under India’s privatisation programme.

He said production increased significantly at these companies after private sector investment, including a tenfold rise in zinc production and a twentyfold increase in aluminium output.

Vedanta has also contributed ₹4.5 lakh crore to the government exchequer over the past decade, he added.

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Why India needs companies like Rio Tinto or BHP?

Drawing comparisons with global mining giants, Agarwal said India should develop large-scale resource companies similar to Rio Tinto and BHP in Australia or Vale in Brazil.

“Vedanta should be for India what Rio Tinto and BHP are for Australia,” he wrote, adding that more entrepreneurs should build globally competitive mining companies in the country.

Frequently Asked Questions

What production targets has Anil Agarwal set for Vedanta in oil and gas and iron ore?

Anil Agarwal envisions Vedanta producing 1 million barrels of oil and gas daily and 100 million tonnes of iron ore, aiming for India's resource self-reliance.