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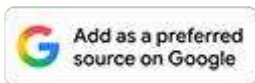
Quote of the Day by Anil Agarwal: 'World wants India to remain...'

He noted that the world wants India to be an import-based economy for commodities, using the country as a market to dump gold, oil, and gas.



Business Today Desk

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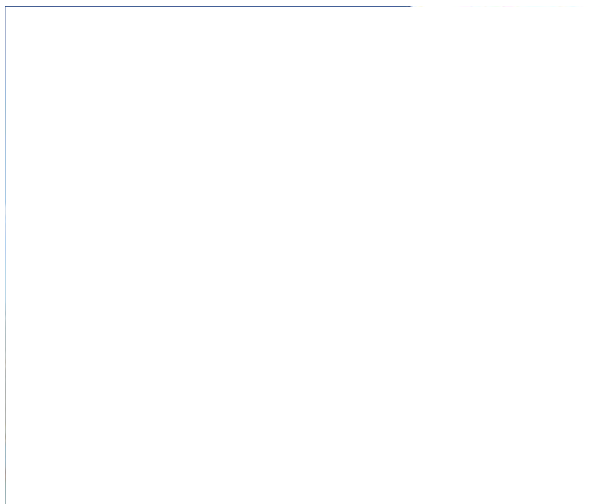


Agarwal claimed India has the geological potential to produce these resources at half the cost of imports if regulatory hurdles and "heavy regulation" are replaced with "facilitation".

"The world wants India to remain an import-based economy. Then India can be a dumping ground where gold can be dumped and other commodities such as oil and gas. They look at India as a huge market," a quote by Anil Agarwal, Founder and Chairman of Vedanta Resources Limited. Agarwal's comments were part of a broader plea for India to achieve "energy independence" and shift from being a consumer-driven market to a producer-driven economy.



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He noted that importing 90% of oil and gas makes India strategically vulnerable, especially given its geography surrounded by sea on three sides. His viewpoint assumes significance in as India cautiously navigates to secure energy sources amid the ongoing West Asia war.

Who is the person who gave this quote

Anil Agarwal is a prominent Indian billionaire businessman and the Founder and Chairman of Vedanta Resources Limited, a global natural resources conglomerate. Often referred to as "India's Metal King," he built his fortune from a small scrap metal business into a company with a major presence in zinc, aluminum, oil & gas, and power, with an estimated net worth of over \$3 billion (Rs 27,900 crore at current exchange rates).



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He significantly expanded his business by acquiring public sector companies like Bharat Aluminium Company (BALCO) and

Hindustan Zinc Limited (HZL) in the early 2000s.

Agarwal has pledged 75% of his wealth for social good, focusing on healthcare, nutrition, women and child development, and animal welfare.

When was this quote said

Agarwal made this statement in a free-wheeling interview in 2013. He noted that the world wants India to be an import-based economy for commodities, using the country as a market to dump gold, oil, and gas. Agarwal has frequently maintained similar stances on import reduction, including recent calls in 2026 for India to push back against import dependence.

What does this quote mean?

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Agarwal, Chairman of Vedanta Resources, argued that India has the potential to produce its own resources (specifically iron ore, aluminum, and oil) rather than



being reliant on imports and functioning merely as a "dumping ground".

Agarwal claimed India has the geological potential to produce these resources at half the cost of imports if regulatory hurdles and "heavy regulation" are replaced with "facilitation".

SPOTLIGHT



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