

Vedanta, HZL, others likely to join in pre-bid meet for rare earths scheme

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Several companies, including Vedanta and Hindustan Zinc Ltd, are likely to participate in a pre-bid conference for the ₹7,280-crore scheme to promote the manufacturing of sintered rare earth permanent magnet called by the Heavy Industries Ministry on Tuesday, sources said.

The government, on March 20, invited bids for setting up manufacturing facilities for 6,000 tonnes per annum of magnets under the scheme.

The Ministry of Heavy Industries came out with a request for proposal (RFP) for the selection of beneficiaries to establish integrated sintered NdFeB rare earth permanent magnet manufacturing units. The bidding date is May 28.

