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Written By [ANI](#)

Published: 2:20 PM, Apr 8, 2026 | Updated: 2:20 PM, Apr 8, 2026

The domestic iron ore production sector will require an investment of USD 20-25 billion or more to achieve national steel production targets and ensure self-reliance, according to Vedanta Group Chairman, Anil Agarwal.



Anil Agarwal said on X that at the current production level, India would be required to import 75% of its iron ore needs. Image: ANI

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The domestic iron ore production sector will require an investment of USD 20-25 billion or more to achieve national steel production targets and ensure self-reliance, according to Vedanta Group Chairman, Anil Agarwal. He noted that this scale of capital expenditure is essential to ramp up production to

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800 million tonnes, which is needed to support the overarching goal of producing 300 million tonnes of steel within the country.

Agarwal said on X that at the current production level, India would be required to import 75% of its iron ore needs. He noted that the global market is currently dominated by a handful of companies, including Vale, BHP, Rio Tinto, and Fortescue, which together produce 70%-80% of the world's supply.

"It is the dream of our Prime Minister to produce 300 million tonnes of steel in India. For this, we need 800 million tonnes of Iron Ore. At our current production level, we will have to import 75% of our iron ore requirement. We also have no option but to have 3 or 4 companies which can each make 200-300 million tonnes. This sector requires a very big expenditure on infrastructure. In my estimate, it will take an investment of USD 20 billion - USD 25 billion or more," Agarwal said.



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He further emphasized that India's geology and the quality of its ore are comparable to or better than those of leading global producers. Agarwal highlighted that the world moved quickly toward the simplified production of minerals and hydrocarbons to meet modern needs, citing the US government's recent announcement regarding self-certified clearances to increase oil and gas production.

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"If we go about it in a simple manner, we can achieve our Prime Minister's goal of atmanirbharta. India's geology and quality of ore are same or even better than where/what the companies above are producing. The world is moving very fast to make simple production of minerals and hydrocarbons. Because it is the need of the hour. You may have seen the US Government has just announced that clearances are self-certified for increasing oil and gas production," the Chairman said.

Along with locally sourced production, Agawal also highlighted the employment opportunities it would create.

"Below-the-ground requires a big vision, like our PM's. Globally, we have also seen massive job creation in this sector and the well-being of people goes up where companies go for voluminous production," Agarwal noted.

Earlier, the Ministry of Steel-owned NMDC has registered its highest-ever

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iron ore production output at 53 million tonnes in the Financial year 2025-26, the Ministry of Steel said in a press release. The ministry noted that NMDC has emerged as the first company in the India mining history to surpass the 50 million tonnes annual production mark.

The company's iron ore production jumped 51 per cent on year to 5.35 million tonnes in March and posted a growth of a robust 40 per cent over the corresponding year in iron ore sales.

"The total production output reached 53.15 MT with a marvellous growth of 21%, and sales reached 50.23 MT, with a 13% jump, marking its best volumes since inception," the Ministry said in its press release. The Steel Ministry attributed its robust growth to NMDC's major iron ore mines in Kirandul and Bachel in Chhattisgarh and Donimalai in Karnataka, recording their best-ever performance in company history.

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