

India's next freedom must be the freedom to produce

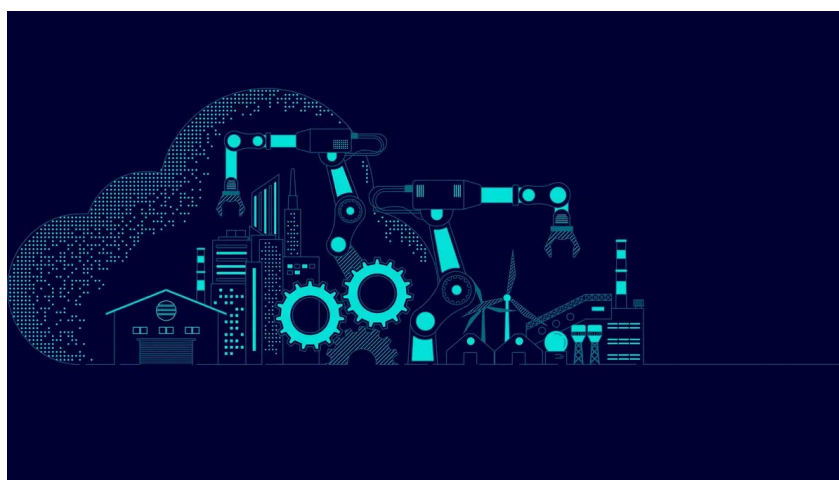
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May 24, 2026

India's resource companies public and private must be encouraged to invest, expand and modernise

[By Nikhil Raj](#)

Updated - May 24, 2026 at 11:00 AM.



Prime Minister Narendra Modi's recent appeal to conserve foreign exchange comes at a critical time for India amid global uncertainty, high import dependence, and recurring supply shocks. His message was clear: reduce avoidable fuel consumption, avoid non-essential gold purchases, buy local, and act in the national interest.

This appeal is timely. But conservation can only be the first response. It cannot be the full strategy.

A country of India's size cannot build long-term economic strength by only asking people to consume less. The real answer is to produce more, more energy, more minerals, more metals, more fertilisers, more critical inputs and more finished products within India.

Several key industry voices have echoed this in recent times. Industrialist and Vedanta Group Chairman Anil Agarwal has also underlined a similar point in his recent public commentary: India must not only save foreign exchange but also build domestic production capacity in sectors where the country remains import-dependent. That argument deserves wider policy attention beyond any individual or company.

Consumption restraint helps; production creates strength

India is building highways, railways, airports, power networks, renewable energy systems, electronics manufacturing, electric mobility and defence capability at scale. Every one of these sectors depends on metals, minerals, energy and reliable supply chains.

Copper is needed for electrification. Aluminium is needed for transmission, transport and solar infrastructure. Zinc is needed for galvanised steel and long-life infrastructure. Silver, rare earths and other critical minerals are needed for clean energy, electronics and advanced manufacturing. Fertilisers remain central to food security.

If India's growth depends heavily on imported inputs, its industrial future remains exposed to distant wars, shipping disruptions, currency pressure and price volatility. That is not strategic autonomy.

India must, therefore, move from a scarcity mindset to a production mindset.

India has done this before

India's agricultural transformation offers the clearest lesson. The country moved from food scarcity to self-sufficiency through policy focus, farmer participation, technology, irrigation, procurement and scale. India did not become food secure by asking people to eat less. It became food secure by producing more. The same spirit is now needed below the ground in hydrocarbons, coal, minerals, metals and fertilisers.

The global race has already begun. Australia has built a strong critical minerals ecosystem through exploration, mining and processing. Indonesia has used its nickel reserves to move into downstream refining and battery-linked industries. These countries are not merely conserving resources. They are converting natural resources into industrial advantage.

India has the geology, market, talent and entrepreneurial capacity to do the same. What it needs is faster execution.

The production agenda India needs

The first step is to trust production, not only process. Responsible projects should not remain trapped in endless procedural delays. India needs faster approvals, predictable rules and time-bound clearances, while maintaining strong environmental and community safeguards.

Second, the country must unlock its natural resources. Explored mineral blocks, oilfields and resource assets must be brought into productive use. Every idle asset increases import dependence and weakens domestic industry.

Third, India must build downstream capacity. The country should not remain satisfied with extraction alone. It must expand refining, smelting, processing and finished-product manufacturing so that more value is retained within the economy.

Fourth, India must bring more capital and technology into resource sectors. Mining, metals, oil and gas, and fertilisers require large investment, modern equipment, digital systems and global operating standards. Public and private investment must both be encouraged where they strengthen national capability.

Fifth, self-reliance must become measurable. India should track import reduction in oil, gas, fertilisers, copper, aluminium, zinc and critical minerals as a national economic goal. What gets measured gets prioritised.

This is not an argument for reckless extraction. India must protect forests, water, communities and biodiversity. But responsible production and environmental protection are not at loggerheads. opposites. With modern technology, transparent regulation and serious committed/intentional local engagement, India can produce more while protecting more.

Metals and mining must be central to self-reliance

The metals and mining sector deserves special attention because it sits at the base of India's industrial ambitions. Without domestic capacity in aluminium, copper, zinc, steel and critical minerals, India's manufacturing push will remain incomplete.

Electric mobility and renewable energy cannot scale without copper and aluminium. Infrastructure cannot become durable without zinc-coated steel. Defence manufacturing, electronics and clean energy require assured mineral supply chains. Importing these inputs at high cost weakens competitiveness.

This is why India's resource companies public and private must be encouraged to invest, expand and modernise. The goal should be simple: convert India's natural resource potential into national industrial strength.

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Published on May 24, 2026

