

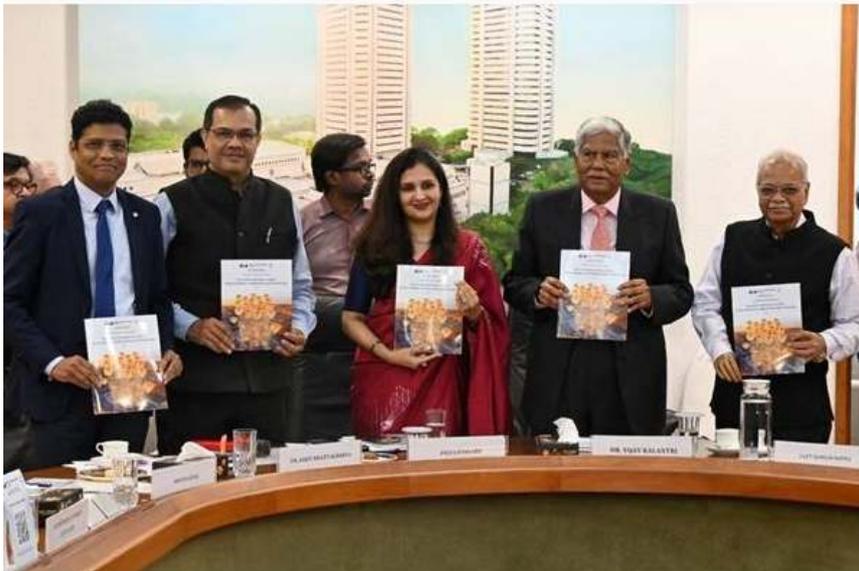
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WTC Mumbai Leads Dialogue on Rare Earths, Industrial Policy, and Strategic Autonomy

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by Prashant Kapadia/NHN

Rare earths and strategic materials have moved beyond being commodities to becoming enablers of national sovereignty, resilience, and technological capability: Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries.



From left to right: Mr. Santosh Kotre, Director, Finance, Accounts and Admin, World Trade Center, Mumbai; Dr. Jaijit Bhattacharya, Senior Fellow, FINS, and President, Centre for Digital Economy Policy Research; Ms. Priya Pansare, Director, Trade and Investment Promotion, World Trade Center, Mumbai; Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries and Adv. Bal Desai, Secretary General, Forum for Integrated National Security (FINS) during the launch of a Rare Earth report made by MVIRDC World Trade Center, Mumbai.

Mumbai, January 28, 2026: World Trade Center Mumbai in association with the All India Association of Industries (AIAI) and the Forum for Integrated National Security (FINS), convened a high-level Round Table Discussion on 'Rare Earths, Minerals, and Strategic Materials: Securing Supply Chains for National Resilience in a Multipolar World.' The event brought together senior government officials, policymakers, industry leaders, diplomats, and domain experts to deliberate on India's strategic vulnerabilities and opportunities in critical mineral supply chains.

Adv. Bal Desai, Secretary General, Forum for Integrated National Security (FINS), underscored the fragility of global supply chains in a multipolar world. He noted "majority of global rare earth processing and refining capacity remains concentrated in China and that many critical minerals are geographically restricted to a few regions. He stressed that in the current strategic environment, control over processing and refining capabilities is more critical than merely possessing mineral reserves".

"Digital infrastructure, defence, space, nuclear energy, clean energy, and advanced electronics all rest on vulnerable material foundations. Export controls and refining monopolies have replaced pure economic competition. Securing supply chains is no longer optional it is a strategic imperative," Adv. Bal Desai added.

Delivering the theme address, Dr. Jaijit Bhattacharya, Senior Fellow, FINS, and President, Centre for Digital Economy Policy Research, the current scenario emerges from past geopolitical disruptions, including China's rare earth export restrictions to Japan. He highlighted the limitations of focusing only on mining without parallel investments in refining, substitution technologies, recycling, and intellectual property creation.

Dr. Bhattacharya pointed to the paradox in India's position, "noting that while India ranks among the top three countries globally in rare earth deposits, it faces persistent challenges in high-temperature processing, monazite sand mining, access to finance, information asymmetry, and IPR constraints. Referring to the National Critical Minerals Mission (NCMM) and the evolving MMDR framework, he observed that despite strong geological potential, India continues to face long gestation periods, limited processing capacity, and dependence on foreign technologies".

H.E. Mr. José Mauro da Fonseca Costa Couto, Consul General of Brazil in Mumbai, said "There are vast opportunities for India–Brazil collaboration in the critical minerals space. Brazil currently consists of 27 rare earth projects spread across seven states and holds significant reserves of lithium, cobalt, nickel, graphite, copper, and germanium. He emphasized that strategic cooperation could help diversify global supply chains and support downstream integration beyond China-centric ecosystems".

Dr. Deependra Singh, President, Rare Earth Association of India, and former CMD of IREL, highlighted key structural and operational challenges facing India's rare earth sector. He emphasized that processing and separation capabilities are central to value creation and global partnerships, cautioning against the misconception that the mere availability of mineral reserves ensures strategic security.

"The rare earth elements derive value only when integrated into advanced applications such as permanent magnets and high-end manufacturing". Dr. Singh also pointed out that while several rare earth deposits were explored decades ago, operational permissions have been granted only in recent years, with regulatory and environmental clearances continuing to shape project timelines.

"India has large reserves of rare earth oxides around 7 million metric tonnes, but we are still heavily dependent on imports for processed materials and magnets," said Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries.

"There is huge potential for India to grow in this sector. However, we face challenges such as lack of large-scale processing and separation technology, environmental and social constraints, and gaps in coordination across institutions. While some regulatory processes are becoming easier, new challenges are emerging as the sector expands. Addressing bottlenecks in technology, processing, and governance will be key for India to fully utilize its rare earth resources,"

Dr. Kalantri also highlighted the strategic importance of rare earth elements across sectors, from microchips used in consumer electronics to high-precision defence applications.

India possesses significant reserves of uranium, thorium, and rare earth-bearing minerals; however, technology gaps, regulatory uncertainty, and long development timelines constrain commercialization. The event ended on the note that the advancements, economical, technological and geopolitical, over a decade, will solve the current prognosis of policy certainty and ecosystem development.



World Trade Center Mumbai Welcomes Historic India–EU Trade Agreement; Calls It a Defining Moment for Global Economic Partnership

- January 28, 2026

by Priyanka Jadhav

With India poised to become the engine of global growth for the upcoming decades, this agreement will ensure that our economic prosperity is shared with the European continent: Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries (AIAI)

Mumbai, January 27, 2026:

World Trade Center Mumbai warmly welcomes the landmark conclusion of the long-awaited India–European Union Free Trade Agreement (FTA) announced at the 16th India–EU Summit. The agreement, hailed by leaders on both sides as the “mother of all deals”, marks the conclusion of nearly two decades of negotiations and establishes one of the world’s largest trade partnerships, connecting markets of nearly two billion people and representing close to one-quarter of global GDP and one-third of the global trade.

In his reaction to the announcement, Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries (AIAI), stated “The finalisation of India-EU trade negotiations marked a historical movement in the global markets. This agreement between India and the European Union has the potential to reshape global trade flows, strengthen supply chains, and unlock greater opportunities for MSMEs, start-ups, and large enterprises on both sides.”

Dr. Kalantri further said, “With over 99% of Indian exports set to gain preferential access to the European Union market, this will unlock significant growth opportunities. Sectors which create ample of job opportunities like textiles, leather, marine products, wines, gems and jewellery will also get a boost. This agreement is a win-win as Indian consumers will get quality European products at cheaper prices and exporters will be able to enter the European markets”.

“In addition, the maritime partnership will deepen cooperation in maritime security, resilient supply chains, sustainability and digital trade, thereby strengthening the overall economic engagement between India and the European Union. This will secure our maritime borders from common threats, reduce the cost of logistics making cargo movement cheaper and environment friendly growth” stressed Dr. Kalantri.

“India’s large trade capacity, demographic dividend, manufacturing scale, and digital innovation, combined with Europe’s price-insensitive markets, technological leadership, sustainability frameworks, and advanced manufacturing strengths, create a significant advantage for both economies. This deeper India–EU engagement, especially amid geopolitical uncertainties, sends a strong signal in favour of rules-based trade, strategic diversification, and sustainable growth, while setting global benchmarks in green trade, digital transformation, and inclusive development.”

“With India aspiring to become a USD 30 trillion economy by 2047 and the European Union seeking deeper engagement with the Indo-Pacific, this agreement will serve as a cornerstone of a new global trade architecture one that is resilient, sustainable, and future-ready,” Dr. Kalantri said.

Prime Minister Narendra Modi described the pact as the biggest free trade agreement in India’s history, underscoring its potential to deepen economic ties. European Commission President H.E. Ms. Ursula von der Leyen and European Council President H.E. Mr. António Luís Santos da Costa also welcomed the breakthrough, signalling strengthened strategic engagement between India and the EU.

WTC Mumbai looks forward to the outcomes of the India-EU Summit and remains committed to supporting initiatives that strengthen bilateral trade, investment, and economic cooperation between India and Europe.