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Re. Production Linked Incentive (PLI) Scheme to encourage E-waste Recycling

It is really very pleasant to share that the Mines Ministry has sought 34,300 Crores for augmenting domestic availability of critical minerals that are essential for India's transition to green energy, making batteries and electronics which are crucial for the country's energy security as it races to meet its Net Zero Carbon commitments.

Budget 2024 had announced a National Critical Minerals Mission to promote domestic exploration and production, to acquire mines abroad and to encourage recycling of critical minerals at home as limited domestic production, coupled with extreme import dependency on a handful of countries, created a supply risk that could disrupt the clean energy transition.

To foster a circular economy, the Mines Ministry has proposed a kitty of Rs 1,500 crores for a production linked incentive (PLI) scheme to encourage e-waste recycling, incentivize the production of recycled critical minerals and promote investments in advanced recycling technologies. The Ministry aims to recycle at least 10 percent of the nation's annual consumption of critical minerals such as lithium, cobalt, copper, graphite, and silicon to reduce the dependency on primary raw materials. India imports 80 per cent of its lithium and 85 percent of its cobalt from China which is the world's largest producer of critical minerals.

Eco Recycling Limited extends its thanks to the Mines Ministry for proposing a kitty of Rs. 1500 Crores as PLI to encourage formal E-waste Recycling. The proposed kitty will encourage serious investment at local level and will also attract global investment & technologies.

Eco Recycling Limited is India's leading E-waste Management Company, providing a seamless integrated solution for handling E-waste, including asset removal, inventory management, packing, reverse logistics, data destruction, asset recovery, recycling, and more. Ecoreco ensures compliance with international standards by utilizing technologies from the US, Europe, and Japan, as well as developing their own in-house solutions for precious metal recovery, data destruction, and lamp recycling. Their clientele encompasses a wide range of organizations, MNCs, Retailers, government departments, NGOs, households, and educational institutions.

Ecoreco's efforts towards Circular Economy and Door to Door collection system using Mobile App has been admired by the Prime Minister in his Mann Ki Baat. For the integration of the Informal Workers with the main stream of Recycling Industry, Ecoreco has already introduced Recycling on Wheels-SmartER, which was flagged off by Dr. Jitendra Singh on 2nd Oct, last year.

Thanking you,

For **Eco Recycling Limited**

B K Soni
Managing Director

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