

# HON'BLE PM INAUGURATED 'RARE EARTH PERMANENT MAGNET PLANT, VISAKHAPATNAM' ON NATIONAL TECHNOLOGY DAY ON 11<sup>TH</sup> MAY 2023





**On the occasion of National Technology Day, Hon'ble PM dedicated 'Rare Earth Permanent Magnet Plant, Visakhapatnam' built by EPI to the nation on May 11, 2023 through VC. EPI has constructed this magnet plant valuing Rs. 165 Cr. for IREL (India) Ltd. inside an existing facility of Bhabha Atomic Research Centre (BARC) in Visakhapatnam. The integrated plant/ facility for production of Samarium-Cobalt Rare Earth Permanent Magnet will be using reduction diffusion (R-D) technique developed by BARC.**

**This plant will produce rare earth magnets like Samarium-Cobalt and Neodymium-Iron-Boron. These magnets are critical components for a variety of high technology products in telecommunications, electric vehicles, microelectronics, wind turbines, airplanes and also in weapons. India plans to use locally sourced rare earth. This landmark development is a huge step in the direction of "AtmaNirbhar Bharat", as up to now the most of our needs for this critical item were being met through imports only.**