

## **Circular economy can reduce raw material import of India**

India is an import dependent country for raw materials as the country imported USD 127 billion worth of raw materials, compared to export of hardly USD 12 billion worth of raw materials during April-August 2022. A bulk of these raw materials is crude oil and petroleum products, which accounts for USD 77 billion of our imports during this period. Apart from crude oil and petroleum products, India also imported USD 2.8 billion worth of bulk minerals & ores, USD 2.08 billion worth of iron and steel products during the above period.

Conservation of natural resources and reducing green house gas emissions are the key to achieve a sustainable planet. Transitioning to a circular economy from a linear economy is a critical strategy to attain this objective. Circular economy aims to achieve minimal use of fresh natural resources by promoting the 6Rs of reduce, reuse, recycle, recover, redesign, and remanufacture. These 6Rs need to be strictly adopted across all sectors, ranging from agro-based industries, plastics, leather, textile, metal, wood, rubber etc. Circular economy is also concerned with use of energy-efficient technologies and production processes that are both energy efficient, environment-friendly and involve minimal emission of harmful greenhouse gases. According to Ms. Soma Mondal, Chairman of India's leading public sector steel producer SAIL, renewable energy and carbon reducing operational efficiencies can reduce emission of greenhouse gases by only 50%. The remaining 50% reduction in emission can be achieved only through transforming the way we produce and consume resources.

There is tremendous scope to adopt circular economy in the metal sector, which uses valuable natural resources such as iron ore, aluminium, copper, zinc, lead, chromium and manganese, which are limited in supply. These metals are the key raw materials of everything from home appliances, construction materials, electronic goods, vehicles and heavy industrial machineries. By adopting the circular economy principle, industries in these sectors can minimize consumption of natural resources, save cost and become globally competitive.

Scientists in India and abroad are examining various ways to use waste generated in the process of mining and production of metal products. The concept of green steel is gaining prominence as steel manufacturers are focusing on producing steel products using scrap and waste generated in the process of manufacturing. Implementation of circular economy concept will further enhance the competitiveness of India in the world steel sector. Already, India is the second largest producer of steel in the world, with an installed production capacity of 155 million tone as of 2022, compared to 100 million tone in 2014.

Household sector can play an important role in ensuring that metal products are sent for recycling and recovery of raw materials after use, instead of being discarded in the landfill as waste. The concept of Extended Producer Responsibility, which was introduced by Government of India a few years ago. In order to deploy metal scrap and waste back into the production process, we need to train the informal waste collectors who handle bulk of the metal waste generated by the household, industrial and other institutional sectors.

## Notifications

### PIB

Developed nations aspire to enter into FTAs with India

<https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1871728>

Textile industry confident of USD 100 billion export target

<https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1871357>

### DGFT

Extension of restriction on export of sugar

<https://content.dgft.gov.in/Website/dgftprod/36277c28-dcd8-437d-b28e-5914cfbe84e3/doc2.pdf>

APEDA is the designated authority for issue of RCMCs for cashew and allied products

<https://content.dgft.gov.in/Website/dgftprod/a9123e03-8d63-49c2-a078-bd097fd215a6/PN%2033%20dt%2025-10-22%20Eng.pdf>