



**GMDC**  
Gujarat Mineral  
Development  
Corporation Ltd.  
(A Government of Gujarat Enterprise)

**EXPRESSION OF INTEREST (EOI)**

# **Beneficiation & Concentration Plant Partner Full-Scale Plant EPC**

for the

## **Gujarat Rare Earth Elements (REE) Processing Plant**

EOI No.: GMDC/KEP/EOI-02/25-26



**Gujarat Mineral Development Corporation Ltd.**  
(A Government of Gujarat Enterprise)

GMDC Ltd. 'Khanij Bhavan', 132 Feet Ring Road, Vastrapur, Ahmedabad – 380 052

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## 1. Disclaimer

Gujarat Mineral Development Corporation Ltd. (GMDC) has prepared this Expression of Interest (EOI) document solely to assist “Interested Entities” in making their decision to participate in the EOI. While GMDC has taken due care in the preparation of information contained herein and believes it to be accurate, neither GMDC nor any of its authorities, agencies, any of their respective officer(s), employee(s), agent(s), advisor(s) give any warranty nor make any representation, express or implied as to the completeness or accuracy of the information contained in the document nor any information which may be provided in association with it.

This information is not intended to be exhaustive and interested participants are required to make their own inquiries/conduct due diligence and do site visits that it may require to submit the EOI.

GMDC reserves the right not to proceed with the EOI process at any stage without assigning any reason thereof, or to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the EOI further with any party submitting an EOI.

This is an open EOI document and GMDC does not charge any fees from Interested Entities for submission of this EOI.

The information and data contained in this document are strictly confidential and may not be disclosed further by the recipient organizations.

## 2. About GMDC

### 2.1. Introduction to GMDC

**Gujarat Mineral Development Corporation Ltd. (GMDC)**, a distinguished Government of Gujarat enterprise established in **1963**, has been at the forefront of India’s mining landscape for **over six decades**. As a pioneering force, GMDC meets the mineral and solid-fuel requirements of Gujarat’s industries and, over time, has evolved from a lignite-focused organization into a diversified minerals enterprise – steadily expanding into **future-critical materials**.

GMDC has established itself as **the second largest producer and leading merchant seller of lignite in India**. Its operations span key districts – **Kutch, Jamnagar, Bhavnagar, Chhota Udaipur, Panchmahal, Surat, and Banaskantha** – with operating footprints across these regions covering **extraction and processing** of key minerals including lignite.

GMDC’s lignite leadership is anchored by operating mines at **Mata No Madh and Umarsar (Kutch), Rajparadi (Bharuch), Tadkeshwar (Surat), and Surkha (Bhavnagar)**. On this foundation, GMDC has broadened its portfolio beyond lignite – **diversifying into bauxite, fluorspar, ball clay, silica sand, manganese, and other minerals**. In parallel, GMDC has built a dependable **power footprint** that underpins industrial growth – operating a **250 MW lignite-based thermal power station at Nanichher (Kutch)**, a **200 MW wind portfolio** distributed across **Maliya, Jodiya, Godsar, Bada, Varvala, Bhanvad, and Rojmal**, and a **5 MW solar plant at Panandhro**. These assets reflect GMDC’s commitment to **reliable utilities** and a **balanced energy mix**, reinforcing its role as a foundational partner to Gujarat’s industrial ecosystem.

The company has commissioned multiple mining projects and associated processing assets, maintaining a **stable & sustainable balance sheet** and a **prudent risk posture** that support disciplined growth and long-term reliability.

### 2.2. Company Financials

Since FY2021, GMDC’s **market capitalization** (refer to figure 1) has risen from **~₹17.6 billion (Mar-21)** to **~₹174 billion (Sep-2025)** – which is **~ 10× increase**, reflecting stronger fundamentals and investor conviction.

Over the same period, **revenue from operations** increased from **₹1,339 crore in FY21** to **₹3,204 crore in FY25** implying a **2× growth** and underscoring the company’s strengthened operating trajectory.

The Company is debt-free and continues to generate operating cash flows that enable self-funded expansion.

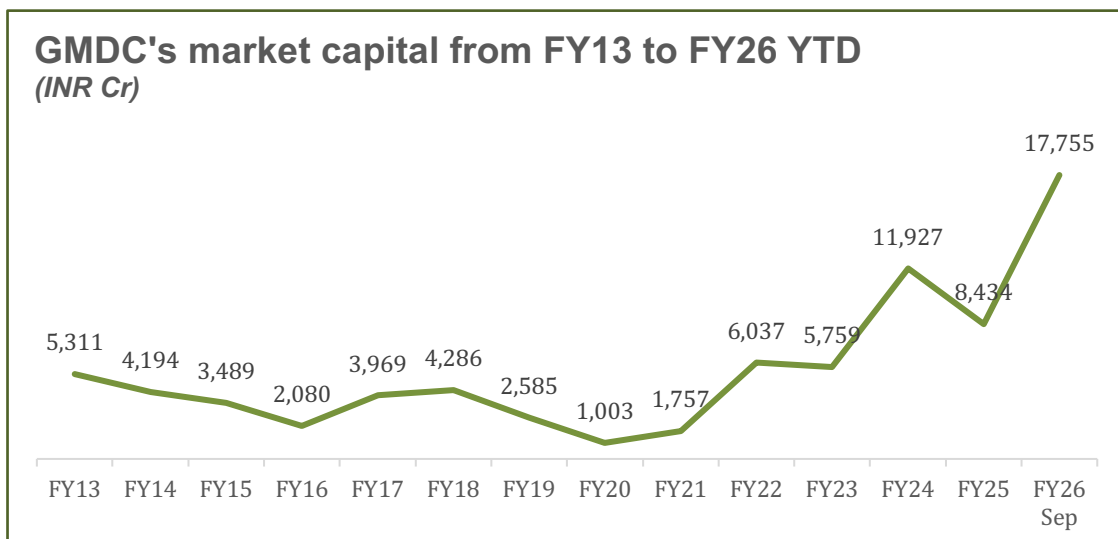


Figure 1: GMDC's Market Capitalization

### 2.3. Diversifying into newer horizons

As GMDC enters its next phase of growth, it is **selectively diversifying into newer horizons** that strengthen India's industrial self-reliance while staying disciplined on execution. The focus areas are **critical minerals – most notably Rare Earth Elements (REEs)** and **limestone integration** where GMDC's mining, processing and logistics capabilities create clear operating synergies.

Within critical minerals, GMDC is advancing programs that reduce import dependence and catalyze downstream value creation. The **Ambaji Copper Project** is being progressed to bolster domestic copper availability, while **REEs** are being developed as a strategic pillar of the portfolio through **Kadipani Expansion Project**. Consistent with GMDC's partnership approach, these platforms will be executed with technology providers, manufacturers and investors, with commercial specifics shared through subsequent MoUs (Memorandum of Understanding) / RFPs (Request for Proposal) in line with confidentiality.

### 3. Importance of Critical Minerals & Rare Earths

#### 3.1. Critical Minerals & it's Importance

Critical minerals are natural mineral commodities of high economic and strategic significance that also face elevated supply risk. G20 governments now publish critical-minerals lists; collectively they include **about 55 minerals**, with **27** appearing on **seven or more** national lists. Demand growth points to significant shortfalls over the next **8 - 10 years**, intensifying competition for supply. Bringing new sources online is difficult: geology, permitting, capital intensity, and technology are major hurdles, and deposits are increasingly remote with social, political, and supply-chain challenges. **Key critical minerals include cobalt, lithium, nickel, copper, aluminum, rare earths, graphite, zinc, and tin etc.**

#### 3.2. Rare Earth Elements: Key part of Critical Minerals

Rare earths – key elements among critical minerals, refer to a group of **17 naturally occurring metallic elements** with unique properties and a wide range of industrial applications. Although **relatively abundant in the Earth's crust**, they **rarely occur in concentrated deposits**. Their similar ionic sizes make separation technically demanding, requiring additional energy, water, and careful management of resulting hazardous waste streams.

The family is grouped into light and heavy rare earths. Light rare earths occur in larger and higher-grade deposits, supply is more geographically diversified, and extraction and separation are comparatively simpler and lower cost. Heavy rare earths are geologically dispersed, concentrated in a few sources, and slower and costlier to scale due to more complex separation. Their supply is more exposed to **geopolitical chokepoints and export restrictions**.

Rare Earth Elements are the essential ingredients in the magnets, electronics and specialized materials that power the modern economy. **Neodymium and Praseodymium (Nd-Pr)** enable high-performance permanent magnets used in Electric Vehicles (EV) traction motors and wind turbines. **Lanthanum and Cerium (La-Ce)** are used in catalysts, glass and polishing powders. **Dysprosium and Terbium (Dy-Tb)** enhance magnet performance at elevated temperatures. **Ensuring local availability of separated oxides and metals is a strategic priority for advancing clean energy and high-tech manufacturing worldwide.**

#### 3.3. REE Value Chain and End-User Industries

The value chain begins with **mining of ore** followed by **beneficiation and concentration** to produce a **mixed rare earth concentrate (MREC)**. The next step is **chemical separation** into individual oxides at battery-grade purity, followed by **refining and conversion into metals, alloys and magnet blocks**. End-user industries include electric vehicles, motors and drives, wind turbine generators, industrial automation, consumer electronics, catalytic converters, glass and polishing, and defense applications.

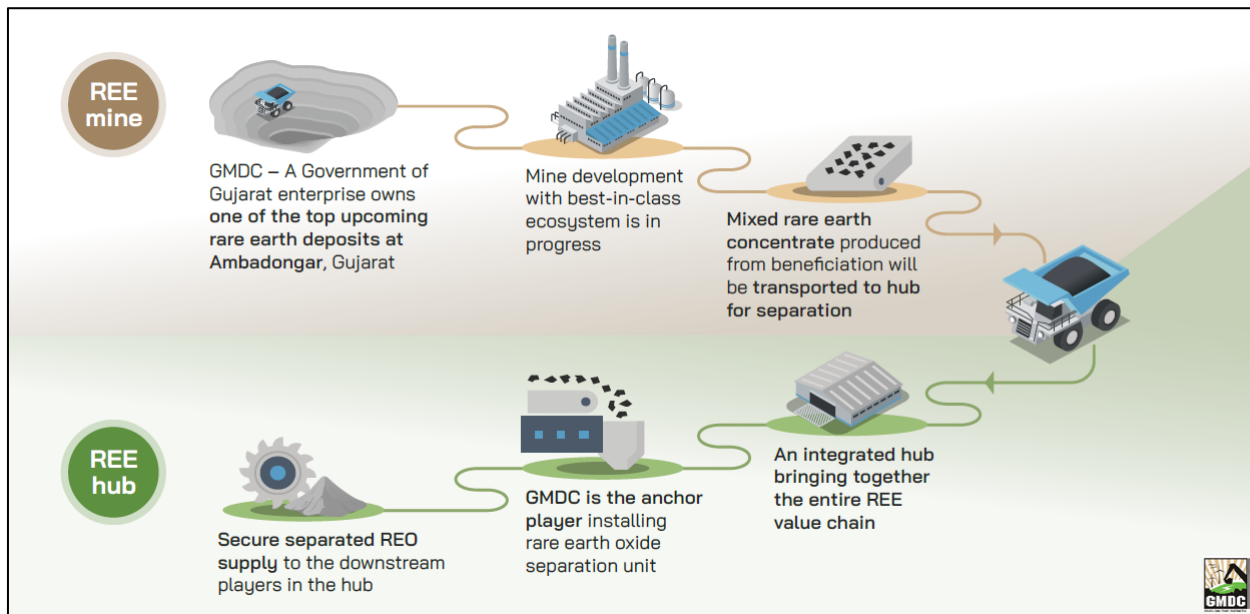


Figure 2: REE Processing Life Cycle

### 3.4. Global Supply Scenario and Reshaping REE Supply Chains

Globally, REE processing as well as separation capacity and technology are concentrated in a handful of countries, exposing downstream industries to **supply risks and price volatility**. Establishing **reliable REE value chains** can mitigate these vulnerabilities by creating localized refining capacity, attracting technology partners, and building a **stable ecosystem** for magnet and motor manufacturing.

Worldwide, projects are rapidly advancing to strengthen **REE supply chains and reduce these risks**. The rise of **mineral diplomacy** is reshaping global influence and redefining competition for critical minerals. Governments are accelerating **policies, investments, and alliances** to reduce strategic dependence and secure resilient access to rare earths, through tactics such as **supply chain realignment, infrastructure-for-access deals, bilateral resource agreements**, and early moves to **secure seabed** and other frontier resources for first-mover advantage.

### 3.5. REE in India: Reliance on Imports and Strategic Importance

Although India holds the third-largest reserves of REEs (**~8% of global reserves**), it accounts for **<1% of global production**. Establishing domestic processing, separation and conversion capacity will reduce exposure to external shocks, shorten supply chains, and improve cost predictability for EV, wind, and electronics manufacturers.

### 3.6. Government Push for REE Localization in India

India is prioritizing **end-to-end localization of rare-earth value chains** to anchor its clean energy and high-technology manufacturing ambitions. In January 2025, the Union Cabinet approved the **National Critical Mineral Mission (NCMM)** with a total outlay of **₹34,300 crore** for next 5-6 years, comprising **₹16,300 crore in budgetary expenditure** and approximately **₹18,000 crore in public sector investments**. The Mission adopts a **comprehensive value-chain approach**, spanning **exploration, mining, beneficiation, processing, and recovery or recycling from end-of-life products**, while emphasizing **expedited regulatory clearances** and **intensified onshore and offshore exploration**. This integrated framework is designed to **strengthen India's strategic capabilities** in securing critical mineral resources essential for the energy transition.

A key focus of the Mission is the creation of **bankable midstream capacity** to reliably supply magnets, electronics, and EV supply chains. To this end, the government is launching a **scheme to promote domestic production of sintered rare earth permanent magnets (REPMs)** and reduce import dependence. In parallel, the Union Cabinet has approved an **incentive scheme to develop domestic recycling capacity** for recovering critical minerals from **e-waste, lithium-ion battery scrap, and end-of-life vehicles**.

### 3.7. REE processing plant: Alignment with Government Priorities and Localization

Building domestic beneficiation, concentration, and separation capacity for rare earths directly advances **India's priorities on critical-mineral security, clean-energy transition**, and globally competitive manufacturing. By converting indigenous resources into reliable intermediate and finished products, this processing plant project strengthens the backbone of the REE value chain within India.

**GMDC's beneficiation & concentration (processing) plant** will be the **first in the country** to convert bastnaesite ore into Mixed Rare Earth Concentrate (MREC) and supports the Government's vision for critical minerals. Advancing processing capabilities to validate flowsheets, institutionalize high standards, and build home-grown know-how in beneficiation & hydrometallurgy creates a **practical steppingstone to REE localization** in India. This will seed a local supplier ecosystem, catalyzing downstream investments, and charting a clear pathway from ore to on-spec oxides made in India.

## 4. Strategic Vision for GMDCs Domestic REE Value Chain

### 4.1. Vision and outcomes

Aligned with national interests and priorities, GMDC's vision is to establish **India's first end-to-end integrated, Rare-Earth Elements (REE) value chain** – from developing domestic resources and beneficiation to chemical separation of individual oxides, and onward to downstream conversion and product manufacturing (permanent magnets, metals/alloys, electric motors, catalysts, and glass). At the core of this **end-to-end ecosystem** is **GMDC's Beneficiation & Concentration Plant**, designed to operate safely and compliantly alongside upstream mining at Ambadongar, **producing on-spec Mixed Rare Earth Concentrate (MREC)** for downstream separation while upholding robust environmental stewardship.

### 4.2. REE Deposits and Mining Plan

GMDC is developing one of the world's largest, rare-earth deposits at **Ambadungar**, a village in Chota Udepur district of Gujarat. The development consists of an open pit mine, processing plants, tailings storage facility, water supply, bulk power supply, mine infrastructure, workshops, offices, modern residential facilities with a best-in-class living ecosystem.

The Ambadungar deposits contain **light rare earth elements or LREE's** which are critical minerals for most economies globally. The ore will be mined from an **open pit mine** and transferred for processing to the beneficiation & concentration plant.

### 4.3. Beneficiation, Concentration and Separation Plants

The **beneficiation & concentration plant** will utilize proven flowsheets for **crushing, milling, grinding and concentration (physical and chemical)** to produce MREC with target specifications suitable for solvent extraction separation. The separation facility at the REE Hub will comprise Solvent Extraction (SX) circuits and downstream refining to deliver individual oxides.

#### Key details on the beneficiation & concentration plant (Full Scale):

- Ore type: Bastnasite
- Throughput (Input) – Full Scale: 5000 – 6000 TPD
- Feed grade – TREO (Total Rare Earth Oxides) (%): 1 – 2%
- Overall REE recovery to concentrate (%): 55 – 60%
- Plant location: Chota Udepur, Ambadongar, Gujarat
- Unit operations: Milling, grinding, de-sliming, classification, magnetic/gravity separation, flotation, leaching, etc.

#### Key timelines for beneficiation & concentration full scale plant development (tentative):

- Vendor finalization: Nov-2026 to Feb-2027
- Engineering for full scale plant: Feb-2027 to Aug-2027
- Procurement & Construction for full scale plant: Aug-2027 to Aug-2028
- Testing & Commissioning of full-scale plant: Sep-2028 to Dec-2028

### 4.4. REE Hub with Downstream Value Chain Players

Anchored by **GMDC's separation facility** – which uses MREC from GMDC's beneficiation and concentration plant to **produce separated rare-earth oxides** and ensure a **stable, on-spec supply** – the hub integrates permanent-magnet and metal/alloy producers, motor manufacturers,

EV and wind-turbine generator (WTG) OEMs (Original Equipment Manufacturers), glass and FCC-catalyst makers, and dedicated research, testing, and skilling centers.

#### 4.5. Opportunities for EPC Partners in Beneficiation & Concentration

GMDC envisages multiple partnership tracks across the REE program – including technology licensors; processing-plant engineering firms; procurement and construction partners; downstream manufacturers (permanent magnets, metals/alloys, motors, EV components); R&D and skilling institutions; utilities and infrastructure providers; and financiers. **This EOI, however, focuses exclusively on the Beneficiation & Concentration (B&C) plant – selecting partners for an integrated EPC mandate or coordinated packages covering (1) Engineering & Design and (2) Procurement, Construction & Commissioning / Testing – for the full-scale facilities.** Other partnership tracks will be progressed through separate EOIs/MoUs/RFPs, as applicable.

Acting as the anchor owner, **GMDC will provide land** suitable for the Beneficiation & Concentration (B&C) Plant and the **capex for development**, along with the **reference flowsheet and ore for testing & commissioning**. GMDC will facilitate site readiness, define performance criteria and EHS (Environment, Health & Safety) expectations, and **oversee governance across schedule, quality, and change control**.

For the full-scale plant, partners will deliver **Engineering, Procurement, Construction, and Commissioning** according to **performance guarantees**. GMDC may award this as a single integrated scope or as multiple coordinated packages for **Engineering & Design** as design authority (DA) responsible for detailed engineering & equipment selection and **Procurement, Construction & Commissioning** responsible for end-to-end procurement, site execution, quality control, pre-commissioning/commissioning, training, and handover.

Expression of Interest are invited under the following **engagement models (including but not limited to) –**

- **Model A: Single integrated EPC vendor delivering end-to-end engineering, procurement, construction & commissioning / testing**
- **Model B: Separate vendors for 1) Engineering & Design (E&D) and 2) Procurement, Construction & Commissioning / Testing (PC&C)**
- **Applicants are encouraged to propose any other partnership model.**

In the in case of separate packages, as outlined in Model B or any other proposed model, the partners will be jointly accountable for interface management, adherence to Key Performance Indicators (KPIs), and the safe and compliant start-up leading to on-spec MREC production. Participants are also allowed to form **JVs with suitable partners and participate through Model A – a single integrated JV delivering end-to-end solutions.**

## 5. Details of the EOI

### 5.1. Overview and Objectives

Through this EOI, GMDC seeks qualified **Engineering, Procurement & Construction (EPC) partners** – to engineer, procure, construct, and commission full-scale Beneficiation & Concentration (B&C) plants for its REE program at Ambadongar. The full-scale facility will produce on-spec Mixed Rare Earth Concentrate (MREC) for downstream separation. GMDC may award the work as a **single integrated EPC package or as two coordinated packages: (1) Engineering & Design and (2) Procurement, Construction & Commissioning.**

The objective is to **deliver safe, compliant, and reliably operable** processing assets that meet defined **throughput, grade, recovery, availability, EHS, and quality** targets, while enabling future **capacity expansion** and alignment with national REE localization priorities.

### 5.2. Value Proposition for Partners

GMDC offers the Engineering, Procurement & Construction (EPC) partners an opportunity to help anchor a **strategic, first-of-its-kind ore-to-MREC program** aligned with Government priorities. GMDC **de-risks execution** by providing project land and development capex, a reference flowsheet developed by best-in-class research organizations, and ore for testing and commissioning, while facilitating site readiness and statutory interfaces, and governance over schedule, quality, EHS, and change control. Partners have the flexibility to participate either under a single integrated EPC mandate, through coordinated packages, or as a JV to deliver an end-to-end mandate. In addition to commercial compensation, the engagement offers a **marquee reference, reputational upside, and a pipeline of follow-on opportunities** as India localizes the REE value chain.

### 5.3. Proposed Roles & Responsibilities

The indicative activities have been described below.

- **Strategy & Governance**
  - Governance: Owner governance via SteerCo (Participant list to be shared in final RFP) - approval of design, performance criteria/KPIs, EHS expectations, schedule/quality oversight, change control, etc.
  - Government & Statutory Interface: Nodal interface with authorities for policy/incentives and off-site tie-ins; timely provision of site/technical data for permits.
  - Program Controls & Reporting: Integrated master plan/schedule, risk register, dashboards, and periodic MIS (Management Information System) to GMDC's PMO (Project Management Office)/SteerCo (Steering Committee)
- **Land, Site Readiness & Interfaces**
  - Land & Capex Provision: Provide land suitable for B&C plant development and fund development capex as per engagement model.
  - Site Readiness: Facilitate access, enabling works, utility corridors, coordination for off-site tie-ins (power, water, effluent), etc.
  - Plant-Level Permits & Compliance: Obtain construction/operational permits within plant remit; ensure compliance with applicable codes/standards and EHS laws.
- **Plant Design & Engineering**
  - Flowsheet & Ore Supply: Issue the reference flowsheet; supply ore for testing; define sampling / analytics protocols and acceptance criteria.

- Design Basis & DDP (Detailed Design Package): Confirm design basis; develop PFDs (Process Flow Diagram) / P&IDs (Piping & Instrumentation Diagram), mass/energy balances, equipment lists/datasheets.
- Detailed Engineering: Civil/structural/architectural, mechanical, piping, electrical, instrumentation & control; layouts / GA (General Arrangement); 3D model and constructability reviews.
- Safety & Compliance: HAZOP/QRA (Quantitative Risk Assessment), operability/RAM (Reliability, Availability & Maintainability), SIL (Safety Integrity Level); embed environmental and radiation (if applicable) controls; code-compliance matrix.
- Labs & QA/QC: Plant laboratory specification, sampling/QAQC systems, calibration protocols; ITPs for FAT (Factory Acceptance Test) / SAT (Site Acceptance Test).
- **Procurement**
  - Procurement Plan & Execution: Vendor pre-qualification, RFQs, techno-commercial evaluation, orders, expediting, inspection and FAT.
  - Logistics & Insurance: Domestic/import logistics, customs, insurance, storage/preservation; spares and special tools strategy, etc.
- **Plant Construction & Commissioning / Testing**
  - Site Execution: Civil/structural works, mechanical/electrical erection, piping, insulation/painting, utilities/offsites integration, etc.
  - QA/QC & EHS: Quality control, welding/NDT (Non-Destructive Testing, ITPs (Inspection & Test Plan); EHS supervision, permit-to-work, incident reporting, etc.
  - Pre-Commissioning & Commissioning: System turnover, flushing/cleaning, loop checks, energization, dry/wet runs; start-up with GMDC-supplied ore.
  - Testing, Data & Scale-up: Plan and execute test campaigns with GMDC-supplied ore; capture and reconcile data/mass balances; generate grade-recovery curves and specific consumptions.
  - Performance Guarantees (PG): PG tests to KPIs (throughput, concentrate grade/recovery, availability, specific consumption, effluent/emission compliance) and stabilization support.
  - Training & Handover: O&M (Operations & Maintenance) manuals, as-builts, spares/special tools, training of GMDC personnel, and formal handover.
- **Digital & Data**
  - Data Controls & Historian: DCS/PLC (Distributed Control System / Programmable Logic Controller), safety systems, data historian and reporting dashboards; cybersecurity for control systems.
  - Data Ownership & Reporting: Data governance, reporting cadence, access rights;
- **Commercials & Guarantees**
  - Capex & Payment Terms: GMDC funds development capex; milestone-linked payments per contract; LDs for delays/non-performance as applicable.
  - Warranties: Defects liability, equipment warranties, and performance guarantees for a defined period post-commissioning.

Allocation of responsibilities has been done in the table below.

Scope / Responsibility	Model A Single integrated EPC vendor	Model B Engg. & Design Vendor (E&D) and Procurement, Construction & Commissioning Vendor (PC&C)
<b>Strategy &amp; Governance</b>		
Governance	✓ GMDC	✓ GMDC
Government & Statutory Interface	✓ GMDC	✓ GMDC
Program Controls & Reporting	✓ EPC Vendor	✓ E&D Vendor ✓ PC&C Vendor
<b>Land, Site Readiness &amp; Interfaces</b>		
Land Provision	✓ GMDC	✓ GMDC
Site Readiness & Off-site Tie-ins	✓ GMDC	✓ GMDC
Plant-Level Permits (within remit)	✓ EPC Vendor ✓ GMDC	✓ PC&C Vendor ✓ GMDC
<b>Full-Scale Plant – Design &amp; Engineering</b>		
Flowsheet & Ore Supply	✓ GMDC	✓ GMDC
Design Basis & DDP	✓ EPC Vendor	✓ E&D Vendor
Detailed Engineering	✓ EPC Vendor	✓ E&D Vendor
Safety & Compliance (Studies)	✓ EPC Vendor	✓ E&D Vendor
Labs & QA/QC (Design)	✓ EPC Vendor	✓ E&D Vendor
<b>Procurement</b>		
Procurement Plan & Execution	✓ EPC Vendor	✓ PC&C Vendor E&D Vendor supports
Logistics, Insurance, Spares	✓ EPC Vendor	✓ PC&C Vendor
<b>Construction &amp; Commissioning / Testing</b>		
Site Execution	✓ EPC Vendor	✓ PC&C Vendor
QA/QC & EHS (Construction)	✓ EPC Vendor	✓ PC&C Vendor
Pre-Commissioning & Commissioning	✓ EPC Vendor	✓ PC&C Vendor
Testing, Data & Scale-up	✓ EPC Vendor	✓ PC&C Vendor E&D Vendor reconciles

Scope / Responsibility	Model A Single integrated EPC vendor	Model B Engg. & Design Vendor (E&D) and Procurement, Construction & Commissioning Vendor (PC&C)
<b>Performance Guarantees (PG Tests)</b>	✓ EPC Vendor	✓ PC&C Vendor
<b>Training &amp; Handover</b>	✓ EPC Vendor	✓ PC&C Vendor
<b>Digital &amp; Data</b>		
<b>Controls &amp; Historian (Automation)</b>	✓ EPC Vendor	✓ E&D Vendor defines ✓ PC&C Vendor implements
<b>Data Ownership &amp; Reporting</b>	✓ GMDC policy ✓ EPC Vendor Implementation	✓ GMDC policy ✓ E&D Vendor + PC&C Vendor implementation
<b>Commercials &amp; Guarantees</b>		
<b>Capex &amp; Payment Terms</b>	✓ GMDC funds EPC Vendor completes milestones	✓ GMDC funds E&D & PC&C Vendor complete milestones
<b>Warranties &amp; Defects Liability</b>	✓ EPC Vendor	✓ E&D Vendor (design warranties) ✓ PC&C Vendor (execution warranties)

### 5.4. Preferred Commercial Constructs

GMDC’s preferred mode of engagement is **lump-sum, milestone-linked EPC contracting** for the full-scale scope, awarded either as a **single integrated EPC** mandate or **multiple coordinated packages** as mentioned above. Payments will be tied to defined engineering/procurement/construction/commissioning milestones and quality gates, with final acceptance through **performance-guarantee tests** to on-spec MREC. Contracts will define risk allocation (design adequacy, procurement quality/delivery, site execution, commissioning/start-up, utilities/tie-ins, EHS/ESG, regulatory change); mandate robust interface management, data/flowsheet novation (as applicable) and change control; and require performance security, warranty/defects-liability, and LDs for schedule/performance. Price will be **fixed lump-sum**, with adjustments only for GMDC-approved scope changes, technical standards and documentation as per the RFP issued in subsequent phases.

### 5.5. Timelines and Deadlines

The EOI will be published on GMDC’s website and select media outlets. A pre-EOI briefing may be conducted, followed by coordinated site visits on request (if feasible). The last date for queries, submission deadline, and presentation schedule for shortlisted Applicants will be notified on the website and by email.

GMDC reserves the right to extend deadlines and to accept late submissions under genuine circumstances.

Indicative timelines for the process are as follows:

Activity	Timelines (Indicative)
EOI Release (Launch date)	11 <sup>th</sup> Dec 2025
Pre-submission queries to be submitted by	15 <sup>th</sup> Jan 2026 up to 17:00 hrs IST (GMT +05:30 hrs)
Vendor Days (Technical deep dive, query resolution, Q&A)	19 <sup>th</sup> Jan 2026 to 23 <sup>rd</sup> Jan 2026
EOI submission deadline	12 <sup>th</sup> Feb 2026 up to 17:00 hrs IST (GMT +05:30 hrs)

## 5.6. Vendor Days

GMDC may organize vendor days with Applicants to clarify technical and commercial aspects of their proposals. Such interactions are intended to refine the partnership approach and will be conducted under appropriate confidentiality undertakings.

These vendor days will be organized at GMDC headquarters in Ahmedabad, Gujarat. Interested bidders are advised to send the details, along with the Aadhaar numbers of the personnel attending the vendor days, by email to [ssray@gmdcltd.co.in](mailto:ssray@gmdcltd.co.in) on or before the timelines mentioned above.

## 5.7. Response Format and Mechanism

Applicants shall submit a written response detailing their interest and the scope of collaboration envisaged. The submission shall include a cover letter, necessary information (as requested in section 5.8), a detailed technical approach and estate operations plan, a preliminary master planning narrative, financial capacity documentation, and a proposed commercial construct. Submissions should be provided as three hard copies along with a soft copy (PDF) by email, with each page initialed by an authorized signatory.

## 5.8. Information to be Provided

Applicants should provide information on the following in the response:

- **Technical capabilities** and track record in engineering, procurement, construction and testing/ commissioning of full-scale beneficiation & concentration plants. Special weightage for experience in Rare Earth Elements (REE) beneficiation & concentration.
- **Labs, capabilities and pilot infrastructure** available
- **Audited financial statements** for the last three financial years
- **Key personnel and experts** in the beneficiation & concentration (processing) plant engineering, procurement, construction & testing / commissioning.
- **Preferred engagement model** (Single integrated EPC vs. Split between Engineering & Design (E&D) vs. Procurement, Construction & Commissioning (PC&C))
- **Investment plan & funding strategy**
- **Previous experience** with public-sector work in India
- ESG (Environmental, Social & Governance) compliance / cost discipline
- Non-disclosure agreement

Additionally, applicants may provide any **suggestions, comments, or inputs on the EOI** that are not covered in the above topics. Refer to **section 6 for annexures** related to information to be provided and templates for response.

## 5.9. Eligibility, General Conditions and Disqualifications

Applicants should be established engineering, procurement & construction companies with demonstrated capability for processing plants at scale. Applicants must not be blacklisted/debarred and should not be under liquidation/receivership. GMDC will not be responsible for the costs of preparing the EOI. Responses must be in English and use prescribed formats.

The minimum eligibility criteria for the submission are:

- Minimum last 3-year average revenue: **\$25 Mn (for foreign players) / INR 250 crore (for Indian players)**
- Experience in engineering / procurement / construction & commissioning of at least one beneficiation & concentration (processing) plant (at least **0.5 Mn TPA capacity**)
- In the case of applicants participating as a JV or consortium, both partners are required to have a minimum revenue of **\$25 Mn (for foreign players) / INR 250 crore (for Indian players)**.

## 5.10. Submission Mechanics and Key Dates (Placeholders)

<b>Query window:</b>	<b>Mon, 11<sup>th</sup> Dec 2025 to Thu, 15<sup>th</sup> Jan 2026 up to 17:00 hrs IST (GMT +05:30 hrs)</b>
<b>Pre-submission briefing:</b>	<b>Date: Thu 16<sup>th</sup> Jan 2026 at 11:00 AM (IST - GMT +05:30 hrs) and 7:00 PM (IST - GMT + 05:30 hrs)</b> <b>Venue: GMDC HO, Vastrapur, Ahmedabad</b> <b>Virtual Link:</b> Will be updated on the website and provided via email
<b>Submission deadline:</b>	<b>Thu 12<sup>th</sup> Feb 2026 up to 17:00 hrs IST (GMT +05:30 hrs)</b>

### Postal submissions to:

GM Tech IV,  
 GMDC Ltd.  
 'Khanij Bhavan',  
 132 Feet Ring Road,  
 Vastrapur, Ahmedabad – 380 052, India  
 Soft copy (PDF) to mailto: [ssray@gmdcltd.co.in](mailto:ssray@gmdcltd.co.in) and [ajalote@gmdcltd.co.in](mailto:ajalote@gmdcltd.co.in).

## 5.11. Performance KPIs

Performance will be measured through engineering, procurement, construction, commissioning/start-up, EHS/ESG, and plant performance indicators, all agreed upon at the RFP/contract stage.

Indicative KPIs include:

- **Engineering** – on-time delivery of the detailed design package (datasheets, layouts, specifications PFDs, etc.), design freeze discipline, and adherence to design protocols.
- **Procurement** – compliance with the approved vendor list, on-time delivery of long-lead items, and first-pass yield.
- **Construction** – schedule adherence, productivity indices, QA/QC punch-list clearance, and site EHS performance.

- **Performance Guarantees** – ore throughput (t/d), plant availability (%), mixed concentrate grade (%TREO), total REE recovery (%), specific reagent/acid consumption (kg/t ore), specific energy and water consumption (kWh/t, m<sup>3</sup>/t), and water-recycle percentage. Ramp-up will follow a contractual curve from mechanical completion to on-spec MREC production, then stabilization to steady-state. Numeric targets and acceptance bands will be finalized after testing and detailed engineering.

## 6. Annexures

### 6.1. Annexure A – Cover Letter (on Applicant's Letterhead)

Standard cover letter addressed to GMDC's General Manager(s), confirming interest, accuracy of information and readiness to provide further details; signed by authorized signatory.

## 6.2. Annexure B – Templates / formats for information to-be provided

**Document 1: Technical capabilities and track record in engineering, procurement & construction and testing / commissioning of full-scale beneficiation & concentration plants:**

Sr. No.	Name of the Project	Project Country & City	Details of the Project	Details on the Mineral & Technology	Capacity (TPD)	Full Scale	Contract award date	Development Completion date	Commissioning Date	Contract value	Scope of work (Engg. / Proc. / Construct. / Commissioning)
1											
2											
3											
4											
5											

**Document 2: Labs, capabilities and pilot infrastructure available**

Sr. No.	Information	Details
1	Lab Accreditations / Certifications	
2	Pilot Unit Operations / Technology Available	
3	Pilot Capacity Range (kg/h or t/d)	
4	Analytical Capabilities	
5	Utilities & Infrastructure	
6	Control Systems / Instrumentation	

**Document 3: Audited financial statements for the last three financial years**

Financial Year	Turnover (INR Cr.)	Net-worth (INR Cr.)
<b>FY 2022–23</b>		
<b>FY 2023–24</b>		
<b>FY 2024–25</b>		
<b>Average (3 years)</b>		

**Document 4: Key personnel and experts in the beneficiation & concentration (processing) plant design / engineering, procurement, construction & testing / commissioning**

Sr. No.	Name of the Person	Nationality	Education Details	Work Experience Details (Company & years of experience)	Past projects related to beneficiation & concentration (processing) plants	Role in the past projects (Engineering, Procurement, Construction, Commissioning, etc.)
1						
2						
3						
4						
5						

**Document 5: Preferred engagement model**

You can select or tick all the boxes that are suitable or feasible based on your interest and capabilities

Plant Size	Model-1 Single integrated EPC package	Model-2 Separate coordinated packages	
		Engg. & Design (E&D)	Procurement, Construction & Commissioning / Testing (PC&C)
Full Scale Plant			

***Applicants are encouraged to propose any other partnership model***

**Document 6: Investment plan & funding strategy**

Mode of funding	Tentative allotted (%)
Debt	
Equity (Existing cash)	

**Document 7: Previous experience with public-sector work in India**

Sr. No.	Name of the project	Partnership organization	Nature of work (JV partnership, Contract, etc.)	Details on the project	Timelines of the project	Initiator of the project
1						
2						
3						
4						
5						

**Document 8: Non-disclosure Agreement**

**[TO BE DULY STAMPED on a stamp paper of INR 300]**  
**CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT**

This **CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT** (hereinafter referred as the "**Agreement**") is made at [.....] on this \_\_\_\_ day of \_\_\_\_\_, 2025 (hereinafter referred as "**EffectiveDate**") between

**Gujarat Mineral Development Corporation Limited**, a Government of Gujarat Enterprise, bearing CIN L14100GJ1963SGC001206, having their registered office at "Khanij Bhavan", 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad – 380052, Gujarat (hereinafter referred to as the "**GMDC**", "**Company**" or "**Disclosing Party**" which shall be deemed to mean and include its successors and assigns) of the **FIRST PART**

**And**

\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its Registered Office at \_\_\_\_\_ (hereinafter referred to as the "\_\_\_\_\_" or "**Receiving Party**" which shall be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

"Disclosing Party" and "Receiving Party" are individually referred to as "**Party**" and collectively referred to as "**Parties**".

**WHEREAS**, Gujarat Mineral Development Corporation Ltd. (GMDC) is one of India's leading mining and mineral processing State-owned Public Sector Undertaking. GMDC is India's leading mining and mineral processing company, and the country's No.1 Merchant Seller of Lignite and the No.2 Producer of Lignite.

**WHEREAS**, \_\_\_\_\_ (DESCRIPTION OF RECEIVING PARTY)

**NOW, THEREFORE**, in consideration for the mutual promises and covenants hereunder the Disclosing Party and Receiving Party agree as follows:

## 1. DEFINITIONS

1.1 "**Confidential Information**" means the information provided, disclosed or submitted by the Disclosing Party to the Receiving Party, in written, representational, electronic form and includes all data, materials, products, technology, computer programs, specifications, manuals, business plans, software, marketing plans, financial information, human resource information and any other information disclosed or submitted whether prior to the Effective Date of this Agreement or thereafter including without limitation, the information on the contents and existence of this Agreement and analysis, compilations, studies and other documents prepared by either Party or its representatives or which contain or otherwise reflect or are generated from any Confidential Information.

1.2 "**Representative**" of a Party means any employee, agent, director, advisor, affiliate, investor, consultant, partner or any other person concerned or acting on their behalf.

## 2. RECEIVING PARTY'S OBLIGATIONS

2.1 The Receiving Party agrees that the Confidential Information is to be considered confidential and proprietary to Disclosing Party, and Receiving Party shall hold the same in confidence. The Receiving Party and its Representative shall make use of the Confidential Information solely for the purpose of the Transaction or such other purposes from time to time agreed or consented by the Disclosing Party as evidenced in writing. The Receiving Party and any of its Representatives shall not without the prior consent of the Disclosing Party or as expressly permitted herein, disclose, publish or reveal or cause it to be disclosed, published or revealed or make available to any other person, or use or allow others to disclose or use, the Confidential Information in any manner whatsoever other than as provided in this Agreement.

- 2.2 The Receiving Party and its Representatives shall exercise no lesser security or degree of care than it applies to its own Confidential Information of an equivalent nature, but in any event not less than the degree of care which a reasonable person with knowledge of the confidential nature of the information would exercise.
- 2.3 Confidential Information furnished in tangible form shall not be duplicated or caused to be duplicated by Receiving Party or any of its Representatives. Upon the written request of Disclosing Party, Receiving Party shall return all Confidential Information received from the Disclosing Party in any form, including copies, or reproductions or other media containing such Confidential Information, within ten (10) days of such request. Any documents or other media developed by the Receiving Party containing Confidential Information shall be destroyed by Receiving Party or returned to the Disclosing Party. Receiving Party shall provide a written certificate to Disclosing Party regarding destruction within ten (10) days thereafter.
- 2.4 It is agreed between the Parties that Receiving Party shall not disclose or direct its Representatives, to disclose (a) the Confidential Information has been made available to them, (b) that discussions or negotiations are taking place concerning a possible Transaction between the Parties or (c) any terms, conditions or other facts with respect to any such possible Transaction, including the status thereof, to any third party without the prior written consent of the Disclosing Party,

### 3. EXCEPTIONS

Confidential Information does not include any information that:

- 3.1 at the time of its disclosure, is in public domain or which after disclosure becomes part of public domain through no fault of the Receiving Party or its Representatives; or
- 3.2 prior to its disclosure to the Receiving Party in connection with the Transaction was already in the possession of the Receiving Party or thereafter becomes known to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party.
- 3.3 is or has been developed independently by the Receiving Party without reference to or reliance on the Disclosing Party's Confidential Information;

### 4. PERMITTED DISCLOSURES

The Receiving Party shall restrict the possession, knowledge, development and use of the Disclosing Party's Confidential Information to its Representatives or any person claiming under it

- (a) who have a need to know such Confidential Information, and
- (b) who are aware of the terms of this Agreement.

However, the Receiving Party will remain responsible for any breach of the terms of this Agreement by any of the persons mentioned herein to whom this Confidential Information would be disclosed by the Receiving Party.

### 5. COMPELLED DISCLOSURE

The Receiving Party may disclose Confidential Information to the extent necessary pursuant to applicable laws, regulation, court order, or other legal process, provided the Receiving Party notifies the Disclosing Party of the existence, terms and circumstances surrounding such a request so that the Disclosing Party may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement under intimation to the Disclosing Party.

**6. NO LICENSE**

Nothing contained herein shall be construed as granting or conferring any rights by license or otherwise in any Confidential Information. It is understood and agreed that neither party solicits any change in the organization, business practice, service or products of the other party, and that the disclosure of Confidential Information shall not be construed as evidencing any intent by a party to purchase any products or services of the other party nor as an encouragement to expend funds in development or research efforts. Confidential Information may pertain to prospective or unannounced products. Receiving Party agrees not to use any Confidential Information as a basis upon which to develop or have a third party develop a competing or similar product.

**7. NO LIABILITY**

The Receiving Party understands and agrees that neither the Disclosing Party nor any of its directors, officers, employees, agents, advisors or representatives (i) have made or make any representation, warranty or guaranty, expressed or implied, as to the accuracy or completeness of the Confidential Information or (ii) shall have any liability, responsibility or obligation to Receiving Party or its affiliates relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom.

**8. INJUNCTIVE RELIEF**

The Parties acknowledge that monetary damages alone may be an inadequate remedy for breach of the Receiving Party's obligations under this Agreement. In addition to any other remedy which may be available in law or equity, Disclosing Party shall be entitled to injunctive order or other equitable relief to prevent a breach of this Agreement and to compel specific performance of this Agreement.

**9. TERM**

This Agreement shall remain valid and binding on the Parties until three (3) years from the Effective Date of this Agreement. The obligations under this Agreement shall survive for a period of three (3) years from the expiry of this Agreement. Provided however that the obligation of the Receiving Party to keep the Confidential Information in confidence as set out in this Agreement shall survive the Term, including any early termination of this Agreement in accordance with the terms hereof.

**10. GOVERNING LAW**

This Agreement shall be governed and construed in accordance with the laws of India and the Parties consent to the exclusive jurisdiction of the courts in Ahmedabad for any dispute arising out of this Agreement.

**11. MISCELLANEOUS**

- 11.1 Without the Receiving Party's prior written consent, the Disclosing Party shall not, and the Disclosing Party shall cause each of its Representatives not to, directly or indirectly, alone or in concert with others, trade in Securities of the Receiving Party or encourage any third party to trade in Securities of the Receiving Party. The term "Securities" shall mean and include the Securities of the Receiving Party and such other Securities issued by the Receiving Party and listed / to be listed on any recognised Stock Exchange. The term "trade" used herein shall mean to subscribe, buy, sell, deal or agreeing to subscribe, buy, sell or deal, directly or indirectly in Securities of the Receiving Party by any person either as principal or agent.

- 11.2 This Agreement constitutes the entire Agreement amongst the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, and understandings, whether written or oral, except obligations imposed by law which shall be deemed a part of this Agreement. This Agreement may not be amended except in writing signed by both Parties hereto. No failure or delay by any Party in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or preclude any other or further exercise of any right hereunder. The invalidity or unenforceability of any provision of this agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect. Nothing in this Agreement shall be implied, except as required under statute.
- 11.3 The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Parties. The obligations under this Agreement shall not be assigned or otherwise transferred in whole or in part by Receiving Party without the prior written consent of the Disclosing Party.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**By:** \_\_\_\_\_

**Name:**

**Designation:**

**[Company Name]**

**By:** \_\_\_\_\_

**Name:**

**Designation:**

**[Company Name]**

## 7. Glossary

EOI: Expression of Interest  
 REE: Rare Earth Elements  
 LREE: Light Rare Earth Elements  
 HREE: Heavy Rare Earth Elements  
 MREC: Mixed Rare Earth Concentrate  
 NCMM: National Critical Mineral Mission  
 REPMs: Rare Earth Permanent Magnets  
 EV: Electric Vehicle  
 WTG: Wind Turbine Generator  
 OEM: Original Equipment Manufacturer  
 ROM: Run-of-Mine  
 TREO: Total Rare Earth Oxides  
 SX: Solvent Extraction  
 DCS/PLC: Distributed Control System / Programmable Logic Controller  
 PMO: Project Management Office  
 SteerCo: Steering Committee  
 MIS: Management Information System  
 KPI: Key Performance Indicator  
 EHS: Environment, Health & Safety  
 ESG: Environmental, Social & Governance  
 HAZID: Hazard Identification  
 HAZOP: Hazard and Operability Study  
 QRA: Quantitative Risk Assessment  
 RAM: Reliability, Availability & Maintainability  
 SIL: Safety Integrity Level  
 PFD: Process Flow Diagram  
 P&ID: Piping & Instrumentation Diagram  
 GA: General Arrangement  
 FAT: Factory Acceptance Test  
 SAT: Site Acceptance Test  
 ITP: Inspection & Test Plan  
 NDT: Non-Destructive Testing  
 O&M: Operations & Maintenance  
 PG: Performance Guarantee  
 RFP: Request for Proposal  
 MoU: Memorandum of Understanding  
 JV: Joint Venture  
 PC&C: Procurement, Construction & Commissioning  
 E&D: Engineering & Design  
 DA: Design Authority  
 DDP: Detailed Design Package  
 FY: Financial Year  
 INR: Indian Rupee  
 TPD: Tons per Day