TS sees gold mine in college owners quota

DC CORRESPONDENT
HYDERABAD, JULY 11

The Telangana government is mulling measures to get a grip on management quota seats in private engineering and medical colleges.

It is an open secret that management quota are sold for astronomical ‘donations’ though the same government fixed fees is collected as the annual fees.

Crores of rupees in such unaccounted ‘donation’ money go into the pockets of promoters of private colleges annually. Top engineering and medical colleges have not even been heeding the requests from cabinet ministers.

But what irked government functionaries is that despite being in power, they are unable to book seats in premier institutions for themselves and mostly their associates without paying the ‘donation.’

Top engineering and medical colleges do not heed requests from cabinet ministers in the TRS government.

Donations are a pre-requisite to admission in medical and engineering colleges through the management quota.

Fees for such seats is fixed by the government on the recommendations of the Admissions and Fee Regulatory Committee but colleges unofficially charge ‘donation’ money to get the seat first.

As per Telangana Affiliated Engineering Colleges Teachers’ Association president, Prof. P Ramakrishna Reddy’s charge, in Chaitanya Bharathi Institute of Technology and sister college MGIT alone, about ₹400 crore have been pocketed in the last 10 years.

The situation in medical colleges is even worse. With nearly a thousand seats in management quota of private medical colleges, the illegal ‘donation’ earning could be nearly ₹500 crore annually.
हीरा उद्योग में मंदी चार ने की आत्महत्या

अहमदाबादः (बारा): भारत की हीरा राजधानी कहलाने वाले गुजरात के दक्षिणी सहर सूरत में पिछले कुछ महीनों से हीरा उद्योग में बढ़ी मंदी तथा जानबूझकर भुगतान रोकने के बढ़ते मामलों से, कारोबारियों और इससे उत्पाद एवं पता-पता रूप से जुड़े हजारों कामगारों में जबरदस्त अफात्तरी का माहौल है।

मंदी के कारण कई इकाइयां बंद हो गयी हैं और इससे खाट हुई बेरोजगारी के कारण अब तक चार कामगारों ने कैफियत तीनर तक आत्महत्या भी कर दी है। सूरत की पीढ़ के हजारों से अधिक कीबद-बैदायत में मुख्य रूप से अफ्रीकी सेंटरों से लाये गये कच्चे हीरे (एफ डायमंड) को तरायने का काम किया जाता है। तरायने घरों में यूरोप तथा अन्य देशों में नियत किया जाता है। पिछले कुछ समय में कच्चे हीरे की कीमत में बढ़ताती ही गयी है और दूसरी ओर तरायने घरों की कीमत पड़ गयी है। जुड़ा स्तर से मंदी का कारण नहीं है।

इसके अलावा नकली हीरी का आयूष्ट के कुछ मामलों के कारण मिर्गी साख भी मंदी का एक कारण है।

उद्योग से जुड़े जानकार सूरत ने बताया कि लगभग दो लाख करोड़ रुपए के कच्चे हीरे को तरायने आते हीरा उद्योगों को सेक्टर करोड़ रुपए का नुकसान हुआ है, जिसका खास प्रदेश कॉन्सुमर की भुगतान प्रदर्शन रहा है। हालांकि बहुत कई पैमाने पर छोटी हीरों को साफ़ करने की कामगारों में अधिकारियों ने साफ़ करने का काम किया है।

काम झुटने, मजबूरी पड़ने, काम के बंटे जुमे होने का मर्ज 70 से 80 पैसे की कमाई को ढोली पड़ रही है।

इसलिए नामी-पिपी हीरों निर्यातक का इस्लाम-खुद का इस्लाम-पापास और उनके ध्यान में लाखों रुपए का आयूष्ट करने के बाद में सूरत ने ध्यान में लाख 2 लाख करोड़ रुपये के कच्चे हीरे चार आते हैं। यदि उद्योग एक-दो महीने आपात नहीं करेगा तो बाजार में नकदी बद आएगी और खुदरा कीमतों भी बढ़ जाएंगी।

उद्योग नवाजिया ने बताया कि पिछले डेंड सल में 1,500 करोड़ रुपये का भुगतान अक्टूबर गया है। उद्योग ने अक्टूबर 2,000 करोड़ रुपये से अधिक बताए है। एक हीरा कारोबारी ने बताया कि सरकारी और निजी बैंक उद्योग को कर्ज देते हैं, तथा इस नक्सल की तार फरार रही है। असल में बाजार में नकली हीरे ही आने, क्योंकि कारोबारियों के रिश्तों उद्योग में झटका झटका के कारण लगभग हुआ है। काम की हीरों का अन्तर कम हो गया है। सूरत में देश सल 2 लाख करोड़ रुपए के कच्चे हीरे आते हैं। यदि उद्योग एक-दो महीने आपात नहीं करने तो बाजार में नकदी जाएगी और खुदरा कीमतों भी बढ़ जाएंगी।

लेक्सर्ड हुए बोगराहर
जानबूझकर भुगतान
रोकने के बढ़ते मामलों से
कारोबारियों और हजारों
कामगारों में अफात-तकरी
का माहौल

काम झुटने, मजबूरी पड़ने, काम के बंटे जुमे होने की मर्ज 70 से 80 पैसे की कमाई को ढोली पड़ रही है।

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यदि उद्योग एक-दो महीने आपात नहीं करेगा तो बाजार में नकदी बद आएगी और खुदरा कीमतों भी बढ़ जाएंगी।

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सूरत में देश सल 2 लाख करोड़ रुपए के कच्चे हीरे आते हैं।
Green nod for 57 ore mining leases in Goa, but with rider

Move seen as clearing the deck for resumption of private sector mining

OUR BUREAU
Panaji, July 12

The Goa State Pollution Control Board (GSPCB) has granted consent-to-operate to 57 iron ore mining leases, with stringent conditions being imposed for controlling and regulating air and water pollution.

Extraction of 13.79 million tonnes of ore per annum will be allowed to the leases under these one-year agreements, subject to approval of mining plans by the Indian Bureau of Mines.

The decision is seen as a major stride in paving the way for resumption of private sector mining in the State in the upcoming season, which had come to a grinding halt for nearly three years after the Supreme Court ordered closure of mining and exports of ore. Subsequently, the apex court relaxed its stance by allowing mining with an annual cap of 20 million tonnes and directing the State and Central agencies to monitor the operations stringently so as not to repeat the massive illegalities and irregularities that had invited the ban following the report of Justice MB Shah on illegal mining in the State.

Air monitoring
Stipulating the conditions, the GSPCB has said with mining leases being in clusters and their buffer zones overlapping, it is recommended that the lease holders carry out Ambient Air Monitoring (AAM) at common locations in the buffer zone, wherever possible, in consultation with the Board.

Chairman of GSPCB Manuel Ronha said the State Mines and Geology department had renewed 89 mining leases, but 20 of them had no valid environmental clearances (ECs). Of the 69 leases having valid ECs, the Board has granted consent to 57.

Water quality
The Board has directed that water quality monitoring of perennial streams, rivers, and springs be carried out at three locations — upstream, downstream and at the point of overflow/release. The Board will carry out water quality monitoring at locations identified during inspections in the months of July, August and September.

In case of those mines having part forest and part non-forest areas and no forest clearance, the consent-to-operate should be limited to the non-forest area. The transportation of ore will be carried out in compliance to the order passed by the Bombay High Court at Goa.
MECL plans to spend ₹208 crore in exploration activities

Banking on National Mineral Exploration Trust in the MMDR Act

ANIL URS
Bengaluru, July '12

Public sector company Mineral Exploration Corporation Limited (MECL) plans to spend ₹208 crore spread over five years on energy and non-energy mineral exploration.

“Two enhance exploration-associated activities other than drilling, the investment needed is ₹108 crore and ₹20 crore for infrastructure development,” said a senior MECL official.

“However, major investment out of this i.e. ₹187 crore is planned in first-three years itself i.e. from 2015-16 to 2017-18 for strengthening of our capabilities,” he added.

Financial details
As for the notified minerals, a one-time total estimated expenditure for procurement of plant and machinery along with infrastructure development has been assessed at ₹87 crore.

The official said that MECL is also exploring financial assistance/capital investment in the form of corporate interest free-loan subsidy from government in phased manner.

In the light of MMDR Act, MECL is planning to take up detailed exploration G2 (general exploration) and Gt (detailed exploration) in a big way.

Future plan
Further, the company is also banking on the benefits due to setting up of National Mineral Exploration Trust by the Ministry of Mines.

The Trust is the key feature of latest amendment to MMDR Act, through which benefits could be accrued in enhancing exploration for various minerals such as limestone, bauxite, iron ore and manganese including base metals, precious metals and strategic metals. MECL has chalked out a plan to accelerate its growth and grow at faster rate by increasing exploratory drilling from 4.81 lakh metres (2015-16) to 7.50 lakh metres (2019-20) including outsourcing 1.10 lakh metres (2015-16) to 2.50 lakh metres (2019-20).

In the last five years, exploratory drilling of the company has increased from 2.67 lakh metres in 2010-11 to touch 4.10 lakh metres in 2014-15.

The company has projected its revenue to touch ₹627 crore by FY2019-20 from this year’s ₹341 crore.
Vedanta hopes to resume mining in Goa after rains

Chairman says govt policy has helped revitalise the industry

OUR BUREAU
Panaji, July '12

Vedanta Chairman Navin Agarwal expressed hope that iron ore mining in Goa will resume after the monsoon season.

Addressing shareholders at the 50th annual general meeting held here on Saturday, the chairman of the mining-to-oil conglomerate said he was hopeful of the resumption of iron ore mining in Goa in October this year, despite a decline in global iron ore prices.

"Mining in Karnataka resumed in February and we have been granted an interia capacity of 5.5 million tonnes of saleable ore in Goa, where mining is expected to recommence after the monsoons – October onwards – after receiving the required government approvals," Agarwal said, adding that it was disappointing that mining did not resume last year. He said the company was encouraged by the steps taken by the government to revitalise the mining industry, and termed the reduction of export duty on low-grade iron ore and the enactment of Mines and Minerals (Development and Regulation) Amendment Act, 2015 as steps in the right direction.

"This will provide continuity to our mining leases and bring transparency to future auction processes for mineral concessions," Agarwal said.

He said Vedanta was poised for accelerated growth in 2016, led by a progressive ramp-up in the new alumina smelters at Korba in Chhattisgarh and Jharsuguda in Odisha. The company had secured raw material for the alumina refinery in Jharsuguda with the State government granting prospecting licences for three deposits, Agarwal said, adding that the expansion of the Lanijigarh alumina refinery was in the final stages and environmental clearance expected shortly.

"Our world-class aluminium and power assets are ramping up [capacity] to reach record production levels, following the $8 billion investment programme," he said.

On the proposed merger of Cairn India with Vedanta Ltd, Agarwal said it would strengthen the company's cash flows, reduce earnings volatility due to diversified revenue streams, while also reducing procurement and lowering funding costs.

"Cairn India's shareholders will get access to Vedanta Limited's tier II metals and mining assets, which are well-invested, have low cost and long life. Vedanta's focus on improving returns from core, existing operations in order to unlock value will benefit Cairn India and its shareholders," Agarwal said.
Crude prices have dipped sharply in the last two weeks, with major oil producers including Saudi Arabia and Russia suggesting that they may be willing to cut production after prices remained low for long.

<table>
<thead>
<tr>
<th>Crude</th>
<th>Price (USD/Barrel)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent</td>
<td>42.5</td>
</tr>
<tr>
<td>WTI</td>
<td>39.8</td>
</tr>
</tbody>
</table>

These developments have led to a decrease in the price of crude oil, which has implications for the global economy as oil is a key commodity.

**Market Prices**

- **Borsa** in Italy: 10,300
- **Tokyo** in Japan: 13,200
- **London** in the UK: 7,900
- **Buenos Aires** in Argentina: 5,500

**Crop Production**

- **Coffee**: 100,000
- **Sugar**: 200,000
- **Tea**: 300,000

**GDP Growth**

- **Greece**: 4%
- **Italy**: 3%

Vegetables prices have come down sharply in the last two weeks, with prices of tomatoes, onions, and potatoes falling significantly.

**Price List**

- **Tomatoes**: 10
- **Onions**: 5
- **Potatoes**: 2

These changes are likely to have a positive impact on consumer prices and inflation.
Global Inflation Still Mild, China is the Worry

World Markets

Reuters

London: Global inflation appears tamer than many had thought it would be by now, still held back by a modest outlook for economic growth, meaning central banks look likely to leave rates lower for longer — or even ease policy further.

With a few exceptions such as Brazil, many major economies are still generating low or no consumer price inflation but instead higher asset prices, particularly stocks, and in many countries, a renewed pickup in house price inflation. For those watching the world economy, China, not Greece, has for a while remained the number one concern.

The panic by the Chinese authorities last week as they went through tool after tool to halt the stock market's fall suggests serious concern about damage to a slowing economy that is generating just 1.4% inflation. While growth is only expected to slow to 6.9% from 7.0% in the official data due this week, many suspect there is a much sharper economic slowdown. The recent sharp fall in oil prices reflects that view.

That said, Chinese citizens have much greater exposure to the housing market than to stocks and for now, the authorities appear to have successfully engineered a stock market rebound.

The inflation outlook for the US also remains remarkably tame, particularly given how quickly the unemployment rate has fallen but still with no convincing evidence that has translated into significantly higher wage deals. While some large investment banks remain upbeat about prospects for US growth, forecasting a stronger second half for the world's largest economy has become bolderplate since the financial crisis began to ease.

The Triggers

- EYES ON China after stock market fall
- FED'S YELLEN to go before Congress Wed-Thursday
- BOJ MEETS July 14-15, decision expected Wed
- EURO ZONE inflation data due on July 16

inflation data
CBI: Big Cases & Criminals

As CBI geared up to take over the probe into the ‘killer’ Vyapam scam, here is a look at some of the other high-profile cases that were transferred to CBI by the courts, the high and mighty involved and their present status:

**Saradha Chit Fund Scam**

The scam spread across West Bengal, Odisha, Assam and Tripura. It was pegged around ₹10,000 cr with alleged involvement of Trinamool MPs. CBI took over the probe in May 2014 and formed an SIT. The probe into the case was transferred to CBI by the Supreme Court.

Suspects in the Case:
- Many prominent personalities, including MIs Kural Gowtham and Singjoy Bose, were suspects in the case. Former DGP of WB Raj Kant Majumdar and Bollywood star Mithun Chakraborty are also under the scanner.

**UP National Rural Health Mission**

The scam came to light in 2010 during the regime of BSP supremo Mayawati. The CBI has uncanny similarity to MP’s Vyapam scam as two CMs were murdered while another committed suicide inside the jail. Here again the initial loss was estimated to be ₹10,000 cr.

Suspects in the Case:

**STATUS:** CBI took over the probe in 2012 & registered 71 cases. While in many of these cases are still on, the agency has filed chargesheets against former BSP MLA & health minister Babu Singh Kushwaha. The case is in trial stage.

**Bellary Mining Scam**

The probe into the scam started in 2011 by CBI on the allegations that Reddy brothers - GR Reddy and GJ Reddy - paid a very small amount to the govt as royalty, and used their connections to secure contracts for their Obulapuram Mining Co. The scam worth ₹2,000 cr came to light after a report from the Lokayukta indicting politicians and bureaucrats of that ruling B.J.P.

Suspects in the Case:
- Former Karnataka CM BS Yeddyurappa, then tourism minister GJ Reddy, former Andhra Pradesh Home Minister P Sabitha Indra Reddy and ex-ias officer and secretary of Mines, B Srikanth and Y Srilakshmi.

**STATUS:** CBI has filed two chargesheets and is awaiting sanction of prosecution of errant public officials.

**YS Jagan Mohan Reddy DA case**

CBI took over the case against Jagan Mohan Reddy, son of former Andhra CM YS Reddy, on the orders of the High Court in 2011. The agency accused Jagan of getting favours from corporate when his father was the chief minister of the state. He is alleged to have amassed wealth of more than ₹2,000 cr.

Suspects in the Case:
- YSR Congress chief Jagan Mohan Reddy, then principal secretaries BP Acharya, M Manohar Singh, then secretary LV Subramanyam, SN Mohanty and others.

**STATUS:** So far, the agency has filed 11 chargesheets against Jagan and other bureaucrats. CBI is awaiting sanction for prosecuting many top babus.
NGT asks 5 mineral-rich states to conduct survey on asbestos mines

MPOST BUREAU

NEW DELHI: The National Green Tribunal has asked five mineral-rich states to survey all the asbestos and associated mineral mines and file a report stating the impact of overburden or waste lying at these mines and pits.

A bench headed by judicial member U D Salvi observed that it is a matter of concern that asbestos and associated mineral mines have not been closed scientifically.

“In the instant case none of the mines both asbestos and associated minerals have been closed scientifically. Final mining closure plans have also not been submitted by concerned lessees. This can be a matter of concern,” the bench said.

“We therefore, direct the respective states to cause the survey of all the asbestos mines as well as of associated minerals with asbestos and state before us the impact of overburden lying at the said mines and the pits existing there as of today, and if the overburden and such pits are noted then what the state proposes to do about restoration and restitution of the said area,” the tribunal said.

Overburden also called waste or spoil is the material that lies above an area that is removed during surface mining and may be used to restore an exhausted mining site.

The green panel had on March 26, directed the governments of Odisha, Rajasthan, Andhra Pradesh, Karnataka and Jharkhand governments to file a report on scientific closure of the asbestos mines and the instances of asbestosis (a lung disease resulting from the inhalation of asbestos particles) in their states.

During the hearing, counsel appearing for the Indian Bureau of Mines (IBM) said there is no asbestos mining currently operational anywhere in the country.
बीजेपी अध्यक्ष अमित शाह आज भोपाल में, करेंगे मप्र-छग की समीक्षा

भोपाल (भुरी)। बीजेपी के राष्ट्रीय अध्यक्ष अमित शाह 13 जुलाई को सुबह 11 बजे भोपाल में समन्वय महान में आयोजित पार्टी की समीक्षा बैठक में शामिल होंगे। मप्र-छग में चल रहे महासंग्राम अभियान के संदर्भ में भुलाई गई बैठक में मप्र के मुख्यमंत्री शिवराज सिंह चौहान, छग के डी समन सिंह, केन्द्रीय मंत्री नरेंद्र सिंह तोन्नर, बायरचंद गोबरलिय, विष्णु साध एवं प्रदेश अध्यक्ष सहित जिला अध्यक्ष भी मौजूद रहेंगे इसमें भी यथामय मामलों के छाये रहने की उम्मीद है।
WHATSIMPT
4ME
MARKET TODAY
METALS & Mining
results preview
In the quarter under review, is expected to
be weak as it is a mixed bag, with non-ferrous
companies set to again perform better than
ferrous ones.
Non-ferrous companies will benefit out of
higher volumes on a year basis from aluminu-
s (Al) capacity ramp-ups and higher mined
metal production (in case of zinc). LME
prices and regional premiums, which have
softened would limit reverse growth. On
the ferrous side, steel prices continue to re-
mains subdued and have softened by -6.5%
qoq leading to BILDETA (estimated) to
fall to a 69% for SAIL and 16% for JSW
steel qoq.
We anticipate domestic non-ferrous companies
like Hindalco & Har-
dusnur Zinc to benefit from higher volumes
on a year basis, due to ramp-up of new
smelters (Hindalco and Adani) in case of Rin-
dalco and recovery in mined metal produc-
tion case of IIL.
However, a steep fall in regional premiums and
dep in LME prices coupled with higher input
costs for Hindalco, will impact performance
both on a year and qoq bases. Going forward,
at least in the near-
term we expect both
LME prices and re-
gional premiums to re-
mains muted on the
back of capacity addi-
tions in China leading
to a steady increase in
equity, thereby help-
ing to trim the global al-
uminium deficit. On the
Zinc front, the outlook
on prices is dominated by structural issues of
whether mine supply growth will be able to
keep pace with con-
sumption growth and
use. We estimate the
zinc market to be in
deficit over the next 2-
3 years, which will sup-
port strong zinc prices.
Domestic steel compa-
ries are set to report
subdued numbers in
1QFY16E due to a -4.9%
sequential decline in
steel prices on the
back of increased pres-
sure from cheap im-
por parts largely from CIS
countries & China,
which resulted in price
cuts during the quar-
ter. While raw material
prices have also cor-
rected, the positive im-
pact of the same could
with a lag.

Research Analyst
Kanul Motihar
IIFL Institutional Equities
Research

mail to:
myikoha@iifl.com
Cairn merger by March: Vedanta

Anil Agarwal-led mining firm Vedanta is confident of closing the merger deal with Cairn India by March 2016, a top executive said on Sunday. “We are in regular touch with the shareholders of both the companies and the response has been very encouraging. The market has embraced the proposed merger and we are confident that the shareholders will approve the decision,” Tom Albanese, chief executive officer of Vedanta, said.  

PTI
Vedanta confident of closing Cairn merger by March

Panjim, July 12: Billionaire Anil Agarwal-led mining firm Vedanta is confident of closing the merger deal with Cairn India by March 2016, a top executive said on Sunday.

"We are in regular touch with the shareholders of both the companies and the response has been very encouraging. The market has embraced the proposed merger and we are confident that the shareholders will approve the decision," Tom Albanese, CEO of Vedanta, told PTI on the sidelines of the company’s 50th Annual General Meeting.

He termed the merger as a "win-win for shareholders of both the companies."

"We are very much confident that it will get completed as per the timeline announced by fourth quarter of this fiscal year," he added.

Albanese further said post merger, Vedanta will emerge as India’s first and largest diversified natural resources company and will maximise returns to the shareholders of both the companies.

"With this merger, Vedanta is taking a significant step towards achieving its long-term vision of simplifying company’s corporate structure and maximising shareholder returns," the CEO said.

Last month, the company had announced to merge its oil exploration arm Cairn India into itself through an all share deal and proposed to offer one share of Vedanta against one share of Cairn to the minority shareholders of the oil exploration firm. PTI
Ministries in pact for skill building

Kolkata, July 12

The Union Ministry of Steel and Ministry of Mines on Friday signed Memorandum of Understanding with the Ministry of Skill Development & Entrepreneurship, for cooperation on skill development. Both the ministries would facilitate skill development through the central public sector enterprises and affiliated institutions, a Steel Ministry note said. This would include budget allocation, course alignment, utilisation of idle infrastructure for training, maximising apprenticeship, skill certification and recognition of prior learning, Steel Minister Narendra Singh Tomar said. Minister of State for Skill Development & Entrepreneurship and Parliamentary Affairs Rajiv Pratap Rudy said that steel and mines are the two sectors where skill development potential exists.