Chromium mining threatens to wipe out village in Kadur

CHIKMAGALUR: People in this non-descript village are up in arms against the decision of the government to allow mining in the area, following the discovery of chromium deposits. They feel that mining will cause environmental degradation.

This is not all, middlemen are already 'trapping' unsuspecting villagers by getting their signatures on agreement papers to part with their land for mining purposes.

One such agreement is in the name of Nazima, wife of Khandar Saab at Anwar Colony of Choulibhiryur hobli. The agreement reads: "The land bearing survey No 34 measuring one guntha is in my possession and I have agreed to give it on contract to JSW Steel Limited (Toranagallu, Bellary). The truth is Nazima did not even know that such an agreement had been prepared in her name.

When the villagers were asked about this, a majority of them said, "The mining work is going on in our village and they are destroying the environment. There will be nothing left in a short time from now. The government is in their (miners') favour.""

Files in CM's office
Kadur Legislator Dr Y C Vishwanath in a letter dated March 22 to the Chief Minister said: "In Sanklapura village survey No 34 on 16 acres of land, Hospet's Jindal company has decided to start mining. It is learnt that this proposal has come to your office. Give proper directions to the officers concerned not to sanction this project."

Meanwhile, the villagers have reached Khaniya Bhavan in Bangalore to find out about their village's future and the status of the proposal.

The officials there said that they had returned the file to the Deputy Commissioner's (DC's) office.

The village elder Parameshwarappa who returned from Bangalore met DC Chennappa Gowda immediately, who assured him that he would try to protect the interests of the village.

However, Parameshwarappa said that if the chief minister's office were to issue a direction for mining, then even the DC would become helpless. Gowda said he had made it clear to them that the government land would not be given for mining. But the private land owners should protect their own lands.

They should not fall prey to the machinations of middlemen and sign on the agreement papers.

If middlemen force the people to sign the agreement papers, such an act is liable for punishment. If information is given about such persons, action will be taken, he assured.

The reality however, is that the mine owners are going about their job by getting lands through middlemen and lobbying to get the related files moving in the government. All this has made villagers very anxious about their future.

DH News Service
भारतीयों के पास है
सबसे ज्यादा सोना

दुई (एजेंटी)। सोने की कीमत में आए उछल के बावजूद भारतीयों के पैसे पाने के प्रति रास्ता में कोई कठोर नहीं है। लिखा रिपोर्ट्स के एक अध्ययन के मुताबिक भारतीयों के पास 18 करोड़ टन सोना है जो जुनिपा का सबसे बड़ा स्क्रैंच भंडार है।

रवी 2010 में जुनिपा में तेल की मोटी में में 33 प्रतिशत भारतीयों के पास है। रवी 2010 में भारत में सोने की मात्रा 25 प्रतिशत प्रतिवर्ष 963.1 टन पर बढ़ती रही। इसका प्रमुख कारण उनमें अनुशासन बढ़ती रही, पूर्व में पैदा की जा रही भारतीय सोने की मात्रा में बढ़ती रही। बिहार में बढ़ती रही, चंडीगढ़ में भी बढ़ती रही। रवी की आबादी का 70 प्रतिशत सोने के हस्त बनाता है। उनमें में सोने की मोटी में बढ़ती रही, उनमें में सोने की मोटी में बढ़ती रही।

रवी द्वारा सोने के जोड़े में मात्रा प्रतिष्ठान तापिक निर्माण होने की उम्मीद है। इसमें सोने में जोड़े का बनाने के लिए भारतीयों के द्वारा सोने की मोटी में बढ़ती रही है। भारतीयों की मोटी में सोने की मोटी में बढ़ती रही है।
ORISSA MOVES SC ON GREEN DENIAL TO VEDANTA

The Orissa government and Orissa Mining Corporation on Friday challenged before the Supreme Court the central government’s rejection of environmental nod to the controversial bauxite mining project in Niyamgiri Hills. However, the judges did not take up the application immediately but suggested that an appropriate petition like that of contempt of court could be moved later.

BS REPORTER
New appointments at Sterlite Industries

Sterlite Industries (India) Ltd said its board of directors had appointed Mahendra Singh Mehta as the firm’s chief executive officer and Din Dayal Jalan as the chief financial officer.

BS REPORTER
Vedanta project

NEW DELHI, 1 APRIL: The Orissa government today challenged in the Supreme Court the Centre’s decision to refuse environmental clearance to the Vedanta bauxite mining project in the Niyamgiri Hills. pti
### PRICE CARD

<table>
<thead>
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<th>METALS ($/tonne)</th>
<th>International</th>
<th>Domestic</th>
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</thead>
<tbody>
<tr>
<td>Aluminium</td>
<td>2,600.00</td>
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</tr>
<tr>
<td>Copper</td>
<td>9,399.50</td>
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<td>Nickel</td>
<td>26,080.00</td>
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<td>Lead</td>
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<td>Tin</td>
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<td>Steel-HRC</td>
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<td>Gold ($/ounce)</td>
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<td>1,451.55</td>
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<td>Silver ($/ounce)</td>
<td>37.26*</td>
<td>39.68</td>
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</table>

#### ENERGY

- **Crude Oil ($/bbl)**: 117.09* 111.02
- **Natural Gas ($/mmBtu)**: 4.36* 4.40

#### AGRI COMMODITIES ($/tonne)

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<th>Product</th>
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<th>Domestic</th>
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<tr>
<td>Maize</td>
<td>329.38*</td>
<td>280.28</td>
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<tr>
<td>Sugar</td>
<td>708.10*</td>
<td>644.01</td>
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<tr>
<td>Palm oil</td>
<td>1,187.50</td>
<td>1,271.76</td>
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<tr>
<td>Rubber</td>
<td>5,245.09*</td>
<td>5,214.32</td>
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<tr>
<td>Coffee Robusta</td>
<td>2,492.00*</td>
<td>2,153.43</td>
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<tr>
<td>Cotton</td>
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<td>3,857.44</td>
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</table>

Conversion rates:
1. 1 US dollar = ₹44.58
2. As on April 1, 1800 hrs IST

Note:
1. International metal are LME spot prices and domestic metal are Mumbai local spot prices except for Steel.
2. International Crude oil is Brent crude and domestic crude oil is Indian basket.
3. International natural gas is Nymex near-month future & domestic natural gas is MCX near-month future.
4. International wheat, white sugar & coffee robusta are UFIE future prices of near-month contract.
5. International maize is MATIF near-month future, rubber is Tokyo-Tocom near-month future and palm oil is Malaysia RF09 spot price.
6. Domestic wheat & maize are NCDEX future prices of near-month contract, palm oil & rubber are NCDEX spot prices.
7. Domestic coffee is Kona coffee & sugar is NCDX Mumbai local spot price.
8. International cotton is cotton no.2 NYBOT near-month future & domestic cotton is NCDEX spot prices.
9. International metals, Indian basket crude, Malaysia palm oil, wheat UFIE and coffee Kona coffee relates to previous days price.

Source: Bloomberg  Compiled by BS Research Bureau
Sterlite rejigs top management

press trust of india

NEW DELHI, 1 APRIL: In a top level management rejig, Mr Anil Agarwal's Sterlite Industries today appointed Mr Mahendra Singh Mehta as CFO of its Indian operations and brought Mr Dindayal Jalan back as the chief financial officer with immediate effect.

"The board of directors of Sterlite Industries today approved the change in its CEO and CFO...The appointment comes into immediate effect," the company said in a communiqué to Bombay Stock Exchange.

Both of them are veterans in the Vedanta family and their appointments are being seen by the industry watchers as an aim to strengthen the management and operations of the mining and metals major, poised for a big leap forward.

Mr Mehta, who will replace Mr R Kishore Kumar, joined Sterlite Industries in 2000 and currently is the in-charge of the London Stock Exchange-listed parent of Sterlite Industries (India) -- Vedanta Resources Plc -- since 30 September 2008.

He had served as CEO of Hindustan Zinc, a subsidiary of Sterlite Industries India, from November 2005.

Mr Jalan, who will replace Mr C Prabhakaran as CFO, also held the position earlier from March 2003 to June 2009.

Mr Jalan had joined Sterlite Industries as the president of Australian operations and was responsible for the business and operations of Copper Mines of Tasmania and Thalanga Copper Mines from January 2001 to February 2002 before becoming chief financial officer (metals).

Honda's officials quit

The country's largest two-wheeler maker, Hero Honda, today said Japanese promoter Honda's two representatives on its board -- Mr Toshiaki Nakagawa and Mr Sumihisa Fukuda -- have resigned, a step towards the final break-up of the joint venture.

"Mr Toshiaki Nakagawa, joint managing director, and Mr Sumihisa Fukuda, technical director of the company have resigned from the board of directors with effect from 22 March 2011, and the same has been considered and approved by the board of directors of the company," Hero Honda said in a filing to Bombay Stock Exchange.
Orissa moves SC against denial of nod to Vedanta

NEW DELHI: The Orissa government on Friday approached the Supreme Court challenging the Centre’s decision not to grant environmental clearance to Anil Agarwal-led Vedanta Resources’s bauxite mining project in Niyamgiri Hills.
भारतीयों के पास है सबसे ज्यादा सोना

25 प्रतिशत बढ़ाने 963.1 टन पर पूर्व पढ़ाई देखते हुए देश के ग्राहक लोग की आई 500 टन सोने की धीरी होता है और स्थायी आयातांक की वांछित मांग में से करीब 50 प्रतिशत धीरी वैयक्तिक सेवा में जाता है।

पायथ 32 प्रतिशत सोना है भारतीयों के पास। वहाँ में 25 प्रतिशत सोना है भारतीयों के पास। वहाँ 70 प्रतिशत सोना है भारतीयों के पास।

25 प्रतिशत बढ़ाने 963.1 टन पर पूर्व पढ़ाई देखते हुए देश के ग्राहक लोग की आई 500 टन सोने की धीरी होता है और स्थायी आयातांक की वांछित मांग में से करीब 50 प्रतिशत धीरी वैयक्तिक सेवा में जाता है।
टीसीआईएल बनी टाटा स्टील की सम्प्रभुतियाँ

लेख-जोरिया
59.45

फ़ीसदी पर पहुँची कमाई में
टाटा स्टील की उन्नति

1982

जब दीवाली उद्घाटन में दोनों की आगे बढ़ी हुई टिकी-टिकी में हिस्सेदारी

1920

दो फीसदी की उन्नति

3.79

लखी टाटा स्टील की पहुँच

12.88

हाेरी हो रही स्टील उत्पादन

टीसीआईएल की स्थापना तर्क

1920 में की गई थी। मौजूदा समय में, इसकी सामान्य शेयर 3.79 लाख टन की है और यह देश की सबसे सबसे बड़ी टिन कीटेक व टिन प्रोडक्ट शैली की बाजी की है। टाटा स्टील की यूरोप 1982 में टीसीआईएल में अभी भी अन्य की हिस्सेदारी से अधिक होने का तर्क दिया गया था। टीसीआईएल अपने कुल उत्पादन का 20-25 प्रतिशत उत्पादन का लाभ करती है। 31 दिसंबर, 2010 को, यह एक बाजी हुई तिमाही में शेयर ने 158.95 करोड़ रुपये की आय पर 7.91 करोड़ रुपये का गुनवत्ता अभिव्यक्त किया था।

इस स्थान के अने के बाद संयुक्त स्टील एसोसिएशन में टीसीआईएल के शेयर का मार्ग अधिकतर दर्ज करते एक बाजी के उधर रह 75.50 रुपये पर पहुँच गया। यह कम के योगदान हुए 12.88 प्रतिशत की बढ़त करने के साथ 72.75 रुपये पर बंद हुआ। बाजर बंद होने से रिपर के रूप में अन्य शेयर 523 करोड़ रुपये पर रहा गया। लाभ ही रहा, टाटा टिंडल के शेयर का मार्ग 0.83 प्रतिशत की गनवत्ता धर्म करते हुए 625.65 रुपये पर रहा।
भारतीयों के पास है सोने का सबसे बड़ा चमकाई उपकरण

दुनिया के इतिहास में अगले दस साल के बाद भारतीयों को पीला धातु के प्रति लगातार कोई कमी नहीं आई है।

विश्व स्वर्ण परिषद के एक अधीनस्त अधिकारी के अनुसार भारतीयों के पास 18 हजार टन सोना है जो दुनिया का सबसे बड़ा स्वर्ण मंडित है। यदि 2010 में दुनिया में खरीद दी गई सोने के से 32 प्रतिशत भारतीयों के पास है।

वर्ष 2010 में भारत में सोना की नींद नमूना जी सरकार 963.1 रुपए प्रति ग्राम। परिषद के अधीनस्त अधिकारी के अनुसार दुनिया में सोने की दूसरी सबसे बड़ी जगह में आई है। रेष्मी दशक में सोने को भारतीय मान में वाल वज़द बढ़ता और वज़द बढ़ता नहीं है जब की सोना का उसके से आई है।

विश्व स्वर्ण परिषद की रिपोर्ट, गत वर्ष दुनिया में खरीदी गई सोने के से 32 प्रतिशत है भारतीयों के पास।

भारतीयों की मांग से सन् 2009 वर्ष वज़द अभी अमुगान के साथ के बादार में वज़द बढ़ता है। परिषद के भारत और वज़द बढ़ता एशिया के प्रभुं दिनेश के अध्यक्ष मिस्टि ने भी बताया कि अगले दस वर्षों में भारतीयों की मांग में वज़द बढ़ता होने को उम्मीद है। इसके अनुसार भारत में सोने को भाग में आवश्यकता राखने की उम्मीद है।

भारत को 70 प्रतिशत आबादी नेशन के रहती हैं और देश में नूतन खाल खोने में एक दशक के मनोरंजन ले होते हैं। प्रभुं दिनेश सोने में रखते में सन् 2010 वर्ष वज़द अभी अमुगान के साथ के बादार में वज़द बढ़ता है। निम्नलि भारत में दूसरा क्रम में 500 रुपए को विकी होती है और रेष्मी दशक में सलाम का विकरण एशिया के प्रभुं सोने में होती है।
No to Vedanta green nod: Orissa moves SC

NEW DELHI: Orissa on Friday challenged in the Supreme Court the Centre's decision to reject green clearance to Vedanta bauxite mining project in Niyamgiri Hills. Orissa contended that the decision violated the SC order giving a green signal to the project. The Centre had last year rejected the clearance to the project on the ground that it violated environmental laws.  

EMS & PTI
SC to hear Orissa plea in mine case

New Delhi: The Supreme Court on Friday agreed to hear the Orissa government's plea challenging the Centre's decision to cancel environmental clearance given to Vedanta mining project in Niyamgiri hills.

A bench headed by Justice P Sathasivam decided to adjudicate the dispute between the state and the Centre arising out of ministry of environment and forest decision to reject the environmental clearance to Vedanta's $1.7 billion bauxite mining project proposed in Orissa.

Challenging the environment ministry's order of August 24, 2010, the state government filed an application through Orissa Mining Corporation (OMC), contending that the Centre's decision was in violation of the apex court's previous order giving a green signal to the project.

Senior advocate K K Venugopal, appearing for OMC, contended that the order was illegal, arbitrary and in violation of the court's direction.
CM wants policy to nationalise mining

CHITRADURGA: Chief minister B S Yeddyurappa, who has in the recent past supported nationalisation of mining, on Thursday demanded that the Centre formulate a national policy in that direction.

Yeddyurappa's remarks came at an interaction with the press here on his way to Jagalur for campaign in favour of the BJP candidate in the ensuing by-election.

He described it as an excellent suggestion tourism minister G Janardhana Reddy's observation that the government should take complete responsibility for mining.

But, Yeddyurappa said, formulating mining policies was in the domain of the Centre. The chief minister said export of ore should be banned, in order to ensure that resources were utilised within the country.

Further, action should also be taken to ban illegal mining.

He said he had discussed the issues with the Central Empowered Committee appointed by the Supreme Court.

The chief minister said all proposals of the budget for 2011-12 would be notified before April end, in order to give effect to programmes such as the Rs 10,000 grant per family to as many as 10 lakh small and marginal farming households, including two lakh SC and one lakh ST families, who would receive the support to promote horticulture, sericulture and organic agriculture.

Further, in order to improve subterranean water levels, steps would be taken to revive and rejuvenate tanks. Each Assembly constituency would be given Rs five crore, he said.

The deputy commissioners and Assistant Commissioners would be responsible for the programme, he said.

Yeddyurappa said corruption would not be tolerated in the tank revival project, and that desilting in the tanks should be completed before the end of May or by the first week of June. Moreover, in order to create basic infrastructure in SC/ST colonies, each Assembly constituency would be given a budget of Rs one crore.

DH News Service
NGO says it has evidence against Reddy brothers

We have documents to prove they own mines in Karnataka

Hubli: The Samaj Parivarthana Samudaya (SPS), which along with other NGOs has been fighting against illegal mining in Karnataka and Andhra Pradesh borders, will submit one more set of documents to the Central Empowered Committee (CEC) in support of their contention that the Reddy brothers owned mines in the State and are directly involved in illegal mining.

Samudaya president S R Hiremath told reporters that he had recently come into possession of some crucial documents that would clearly disprove the Reddy brothers' claim that they neither owned mines nor were involved in illegal mining.

The new documents included a report on illegal mining submitted by Gulbarga Circle Conservator of Forests, a police complaint filed by the Department of Mines and Geology on illegal mining in Rangad in Bellary district, and the registration certificate of Associated Mining, an iron ore firm owned by G Janardhana Reddy and his wife G Lakshmi Aruna.

Hiremath, who has filed a writ petition in the Supreme Court and on whose petition the SC has set up the CEC to look into the illegal mining in Karnataka, has said that the SPS and others had already submitted two sets of documents to the CEC explaining how the forest and mineral resources were being looted by greedy politicians and industrialists. But the third set to be submitted to the CEC in a day or two would conclusively prove Reddy brothers' involvement in illegal mining.

New documents

The first of the three documents is a report on illegal mining submitted to the government by Gulbarga Circle Conservator of Forests in 2005. In his report, he had said that the Black Gold (iron ore) Mines and Minerals had looted lakhs of metric tonnes of ore by extracting and transporting from Vannahalli village area in Bellary district illegally.

Some corrupt officials had also colluded with the illegal miners in creating forged documents and transporting of precious minerals.

Another document pertains to a police complaint by the Department of Mines and Geology. On the instruction of Conservator of Forests U V Singh, the Department of Mines and Geology has filed a police complaint on illegal mining at Ramagadh village on October 12, 2009.

Dr Singh, during his visit to the Ramagadh village had noticed rampant illegal mining being carried out with the support of some powerful politicians. Dr Singh instructed the Department of Mines and Geology to look into the issue.

Acting on his instruction, Deputy Director of the Department of Mines and Geology (Hospet circle) Ramalingayya visited the Rangad and filed a police complaint. In his complaint, the Deputy Director has said that the illegal mining was being carried by MLA Somashekar Reddy's personal assistant and Corporator Diwakar.

Crucial document

Another crucial document the SPS possesses is retirement and admission deed of Associated Mining Company, an iron ore mining company. The firm was earlier owned by one KM Parvathamma and her son KM Vishwanath.

But through a deed signed before the Registrar of Firms in Bangalore on August 1, 2009, KM Parvathamma and his son retired from the firm and G Janardhan Reddy and his wife G Lakshmi Aruna admitted into the firm as the partners the very next day.

DH News Service
SC to hear OMC’s plea against MoEF

Vedanta’s Niyamgiri plans were blocked by ministry

Indu Bhan
New Delhi, Apr 1

The Supreme Court on Friday said it will hear the Orissa Mining Corporation’s plea challenging the ministry of environment and forest’s (MoEF) decision to block Vedanta Aluminium’s (VAL) plan to mine bauxite in the Niyamgiri hills of Kalahandi district in Orissa.

A bench headed by Justice R V Raveendran, however, directed that the application of the Orissa government’s mining entity Orissa Mining Corporation (OMC) be converted into a writ petition and submissions by them in the case be made along with the ministry’s reply.

The ministry had last year had struck down plans by the state-owned OMC and Sterlite Industries to mine bauxite to supply Vedanta’s nearby aluminium refinery on the ground that the British firm had “blatantly disregarded” for local tribal groups in the eastern state who deem the land as sacred.

OMC, on behalf of the state government, has filed an application against the ministry for over-ruling the apex court’s orders of November 23, 2007 and August 8, 2008 on the allocation of Niyamgiri bauxite mine to Sterlite.

It said that the ministry’s decision has effectively neutralised the Supreme Court’s orders that granted clearance to the special purpose vehicle for diversion of 680.749 hectare of forest land to undertake bauxite mining on the Niyamgiri Hills.

OMC said that the arbitrariness and the adversism of MoEF’s rejection was further apparent from its own decision in granting forest clearance to SAIL for carrying out mining in the Chirila Iron Ore Mines.

MoEF in the case of SAIL has “relied on principles of sustainable development which are conspicuously absent in the impugned decision of MoEF rejecting the clearance to OMC,” the application stated.

The Supreme Court in 2007 and 2008 declined permission to VAL to mine bauxite for its proposed aluminium project in Orissa, but had left a door open for Sterlite Industries to extract the mineral in collaboration with state agencies.
Karnataka plans law on illegal mining

fe Bureau

Bangalore, Apr 1: Karnataka government, if necessary, will formulate a special law to recover the losses incurred due to illegal mining in the state. According to an official statement issued from the office of Karnataka Chief Minister BS Yeddyurappa, the state government has already issued notices to more than 165 mineral traders involved in illegal iron ore trade. Through this, the government is expected to recover about ₹700 crore.

As per the preliminary estimates, more than ₹5,000 crore worth iron ore has been transported out of the state without permits. In order to recover the money, a special team is being constituted and if necessary, a special law will also be formulated, the release said.

It may be noted that the CM had also made a statement on the floor of the house that more than three crore tonnes of iron ore has been sent out of the state without valid permits. All these actions against illegal mining by the state government have been revealed to the five member official team of Central Empower Committee (CEC) when it visited Karnataka recently. The CEC members have toured iron ore rich Bellary district, Sandur taluk in particular from March 26-27 and inspected 11 mines. During an interaction with CEC members, the government listed measures taken to curb illegal mining in the state.
 Apex court to hear Orissa's plea against Centre on Vedanta

New Delhi, April 1

The Supreme Court today agreed to hear Orissa government's plea challenging the Centre's decision to cancel environmental clearance given to Vedanta bauxite mining project in Niyamgiri Hills. A bench headed by Mr Justice P. Sathasivam decided to adjudicate the dispute between the State Government and the Centre arising out of Ministry of Environment and Forest's decision to reject the environmental clearance to Vedanta's $1.7-billion bauxite mining project proposed in Orissa. Challenging the Environment Ministry's order of August 24, 2010, the State Government filed an application through Orissa Mining Corporation (OMC), contending that the Centre's decision was in violation of the Supreme Court's previous order giving a green signal to the project. Senior advocate Mr K.K. Venugopal, appearing for OMC, contended that the order was illegal, arbitrary and in violation of the apex court's direction. - PTI
South Africa woos Indian investments in mining, pharma

Cites new tax allowance for projects above 2-million rand

Our Bureau
Mumbai, April 1

South Africa is targeting increased investments from India in the mining and pharmaceutical sectors with various incentives. This, it hopes, will lead to both job creation in Africa’s biggest economy and build local technological capabilities.

With the Preferential Trade Agreement between India and the South Africa Customs Union on the negotiating table, such investments from Indian business houses will also be guarded by the Foreign Investment Promotion and Protection Agreement (FIPA).

This has been approved by the South African Cabinet and is now with the Indian Government for comments.

“Mass is a new incentive in the form of tax allowance for projects above 2-million rand. We want companies to not only come for mining, but also do value addition by setting up a processing centre. Besides gold and coal, which make up 70 per cent of our exports to India, for other minerals we want to form partnerships so that the benefits can be equally shared,” said the South African Deputy Minister for Trade and Industry, Ms Elizabeth Thabethe.

Ms Thabethe, here in India with a 35-member industry delegation, aims to facilitate several trade and industry agreements that were mooted during the South African President, Mr Jacob Zuma’s, visit to India last year.

She added that in the pharmaceutical sector, South Africa is a consumption centre which imports a majority of its medicines from India. However, the country is talking to Indian companies to set up manufacturing centres. Mr Pule I. Malefane, Consul-General, Republic of South Africa, said the two countries have not been able to yet fully exploit the benefits of mutual trade.

“We must seek to remove all barriers that frustrate new entrants. Many small businesses in agro-processing and other sectors are looking for Indian tie-ups. We want to learn from India, the leading country in supporting small enterprises,” he said.

Bilateral trade between the two countries is expected to touch the $15-billion mark in 2011-12, marking a 50 per cent growth over the $10-billion initial target announced during Mr Zuma’s India visit.

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Gold falls on concern over US monetary policy

Bloomberg  April 1
Gold declined in New York on speculation the Federal Reserve will tighten monetary policy, curbing demand for the metal as an alternative investment.

The US economy added more jobs than forecast in March and the unemployment rate unexpectedly declined to a two-year low of 8.8 per cent, a report showed.

Gold futures for June delivery dropped $15.50, or 1.1 per cent, to $1,424.40 an ounce by 8:42 a.m. on the COMEX in New York.

Prices gained 1.3 per cent this year through March and climbed the past 10 quarters, the best run of gains since at least 1975.

The metal for immediate delivery in London was 0.7 per cent lower at $1,422.35.

Silver for May delivery in New York fell 1.6 per cent to $37.27 an ounce.

Palladium for June delivery was up 0.5 per cent at $771.80 an ounce. Platinum for July delivery declined 0.5 per cent to $1,774.40 an ounce.

Bullion rates
Mumbai: Silver spot (.999 fineness): Rs 56,870; standard gold (99.5 Purity): Rs 20,805; Pure gold (99.9 purity): Rs 20,905.
Copper near 2-week low

Reuters
London, April 1
Copper fell to a near two-week low on Friday, after dropping 2.4 per cent in the first quarter.

Three-month copper on the London Metal Exchange was $9,360 a tonne at 10:12 GMT, from $9,430 on Thursday.

Aluminium was at $2,619 a tonne. Zinc was $2,345 a tonne from $2,362 and lead was at $2,660 a tonne. Tin was $31,500 from $31,800 a tonne. Nickel was $25,700.
Orissa Moves SC on Withdrawal of Clearance to Vedanta

OUR BUREAUS
NEW DELHI | BHUBANESHWAR

The Orissa government on Friday moved the Supreme Court (SC) challenging an earlier decision of the Centre which had rejected environmental clearance given to Anil Agrawal-led Vedanta group for bauxite mining in Niyamgiri Hills.

The state government in its application filed through the Orissa Mining Corporation (OMC) said the Centre’s decision to stall the project was “in violative” of the apex court’s order of August 2008.

When the application came up for hearing before a bench comprising justices RV Raveendran and AK Patnaik, the court decided to hear the matter. It then adjourned the case.

The court, however, asked the applicant, OMC, to file a contempt petition against the Centre if its order was violated.

According to the Orissa government, the Union environment ministry’s order of August 24, 2010 stalling the project was contrary to the apex court’s order which had cleared the project.

Senior counsel KK Venugopal, appearing on behalf of OMC, said the government order was illegal, arbitrary and in violation of the apex court’s direction.

The rejection of environmental clearance for OMC to mine bauxite had shunted the growth plans of Vedanta Aluminum which had planned to refine bauxite into alumina and subsequently into aluminum.

OMC had entered into a joint venture agreement with Sterlite Industries India, for mining at Niyamgiri to feed Vedanta Alumina refinery at Lanjigarh. Sterlite is a wholly owned subsidiary of Vedanta Resources Plc, a London-listed company which also owns Vedanta Aluminum, the operator of Lanjigarh alumina refinery.
Hindalco Raises ₹7,875 Crore for Aluminum Smelter Plant

OUR BUREAU

Mumbai

Hindalco Industries — the flagship of the Aditya Birla Group — has raised ₹7,875 crore in debt for a greenfield aluminum smelter plant at Mahan, making it one of India’s largest debt raising exercise and putting on track the group’s proposed ₹5 billion projects to consolidate the Birlas’ position as one of the leading producers of aluminum.

Hindalco raised the loan from a syndicate of 31 banks on a floating rate basis for a tenor of 12.75 years. “The average cost of the loan is very attractive,” Hindalco chief financial officer Sunirmal Talukdar told ET, adding that the work done in raising funds for the Mahan project would help in raising debt for Aditya Aluminum, the other greenfield project. The rate is pegged at 10.25% and is linked to the State Bank of India’s base rate.

The Mahan smelter project will have an annual capacity of 3,69,000 tonnes and will also include a 900 megawatt power plant. Aditya Aluminum is also a 3,69,000 tonnes smelter at Laphanga in Orissa. The project includes a 4.3-million-tonne bauxite mine and a 1.5 million tonne alumina refinery at Kansariguda.

The group had earlier announced it would spend ₹5 billion on three greenfield projects including the Udaipur Alumina refinery, the Mahan Aluminum smelter and the Aditya Aluminum project. The equity component for the three projects had been tied up, while the group will raise debt for Aditya Aluminum next.
बार्क ने बनाई अयस्क से यूरेनियम निकालने की तकनीक

मुंबई, (भारत): भारत परामुख अनुसंधान केंद्र (बार्क) ने आंध्र प्रदेश के तुम्मलापाल में पाए जाने वाले अयस्क से निम्न श्रेणी का यूरेनियम निकालने की तकनीक विकसित की है। बार्क के प्रशासन समूह के निदेशक डा. एक. सूरी ने कहा, "इस तकनीक को विकसित करने का उद्देश्य अधिकांश निम्न श्रेणी के यूरेनियम अस्पताल के इलेक्ट्रोलाइज़ में लिये अयस्क जाने वाले प्रक्रिया के प्रभाव को कम करना है।"

बार्क से प्रकाशित पत्रिका के हालिया अंक में सूरी ने बताया है कि इस तकनीक की भारतीय यूरेनियम कॉर्पोरेशन (यूरेनिक्स) द्वारा आधिकारिक इस्तेमाल किया जाने के लिए तैयार किया जा रहा है। उन्होंने बताया है कि तुम्मलापाल के खान और मिल इस प्रक्रिया के लिए लगभग तीन किए जा चुके हैं। सूरी का कहना है कि अयस्कों से यूरेनियम के खान की प्रक्रिया को संवर्धन किया जाने और यूरेनियम की प्रायोगिक प्रक्रिया को अयस्क के तुलना में खनन प्रक्रिया में आधिकारिक तेजी से चलने लगा।

इन्हें से सिर्फ यूरेनियम-235 के विभाजन से ही संबंध में उजागरीय नहीं हैं। सूरी ने कहा कि इस अयस्क के जादूँ और यूरेनियम आधार के अनुसार जितने भी मिळते हैं, उन्नी के तरीके पर इस्तेमाल किए जाएँ देश के लिए आपके भी बहुत स्वागत है। इतिहास में बताया कि यह तकनीक के जरिए गंभीर निशान की प्रक्रिया को पहली बार इस्तेमाल किया गया है।

उन्होंने कहा कि तुम्मलापाल के इलेक्ट्रोलाइज़ में यूरेनियम निकालने की तकनीक विकसित की जा रही है। उन्होंने बताया कि जादूँ और यूरेनियम इलेक्ट्रोलाइज़ के लिए तैयार किया जा चुका है।