प्रदेश में खाना प्रक्रिया का रास्ता खुला

लायु खाना रियासत नियमों में व्यापक संबंध

चंडीगढ़, 2 जून (वंशंत): हरियाणा सरकार ने हरियाणा लायु खाना रियासत, खाननिम्न का प्रदर्शन एवं भुगतान और अधिकार याचिकाएँ नियम नं. 2012 बनाकर लायु खाना रियासत नियमों में व्यापक संबंधन किया है। हरियाणा सरकार ने इस नियमों को अनुबंधित कर दिया है। 2012 नियम का राजस्व अधिसूचना प्रकाशित करने के याचिके ही हरियाणा सरकार सभी खाननिम्न पंजाब लायु खाना रियासत नियम 1994 का अधिकार राज़ सहित अथवा भारतीय राज्य रेस्टोरां (अधिकार राज़) एवं भुगतान याचिकाओं नियम 2006 का निरनतार हो जाएगा। यहाँ यह उल्लेखनीय है कि राज़ में पहली माह 2010 से खानन मंडल के ही कार्य निरीक्षण समिति उच्च सर्वेक्षण का एक गंभीर समय रहा है। पंजाब एवं राजस्थान उच्च सर्वेक्षण तथा संबंधित सर्वेक्षण के हरियाणा में में खानन मुद्दों से संबंधित अनेक कार्यक्रम मान ले रहें है। राजस्थान सर्वेक्षण ने 27 फरवरी, 2012 को जारी किया अपने आदेशों के माध्यम से उपरोक्त आदेशों के प्रांतीय घोषणा प्रमोट एवं वर्तमान परिस्थितियों के अंतर्गत रखकर दलित भी इन दलित रोजगार को अन्तर्गत के भीतर प्रतिवेदन नियमों को संगठित करने की जगह है। यह कार्य पूरा करने के बाद हरियाणा राजस्थान के पहला राजस्थान है। इन नियमों की अभिलक्षण होने के कारण ही खानन प्रक्रिया संबंध दी गुआ हो जाएगी।
Shareholder rights
Templeton joins a growing band

As a shareholder, Templeton Asset Management has raised some good questions about the Vedanta group’s consolidation plans. It is concerned that the amalgamation of Vedanta Aluminium into Sesa Goa as part of the merger plans within Vedanta Resources will create a sizeable debt overhang for Sesa Goa without bringing in any major benefit, as the two companies operate in different sectors. Since the deal was announced in February this year, there is a reasonable ground to question why it took the investor such a length of time to come up with the observations. But as Sesa Goa has called for a meeting of its shareholders on June 19 to vote on the merger, the questions raised by Templeton will be topical. The asset management company has a 13% shareholding in Sesa Goa.

In India, shareholder activism despite loads of reports by committees was strikingly absent till recently. While companies have faced on and off objections from dissenting shareholders, they have been able to set aside those as the number of shareholder who raise them were miniscule to make any impact. But the entry of institutions holding sizeable shareholding into the arena has changed the situation. The sizeable chunks of voting rights they hold has made the company managements keen to address the issues they raise. The level of expertise with which they analyse the topics to be voted on help the retail shareholders discern the issues far more clearly. The dispute raised by The Children’s Investment Fund against Coal India signing of fuel supply agreements with companies at a lower than market price is a good example of this trend. Escorts’ plan to merge three group companies with itself that raised the promoter families voting rights to 41% despite a direct shareholding of only 12% was also objected to by an institutional investor—Institutional Investor Advisory Services. But despite the rise in activism, the impact will take time to follow. It also comforts the retail investor into mutual funds and other that their fund managers are willing to be unpopular.

In that context, the issues raised by Templeton have already served their purpose. Irrespective of which way the decision will be made, the concerns will remain valid.
Lanco to ramp up output from Australia mines

Will raise debt overseas; eyes 18 mt output by 2018

Siddhartha P. Salikia
New Delhi, June 3

Lanco Infratech Ltd is working out a strategic plan to ramp up production from Griffin Coal mines in Australia to 18 million tonnes a year by 2017-18. The programme would cost the company up to $1 billion.

"The capital expenditure (capex) would be finalised by September 2012. It would be up to $1 billion. The output would be increased in phases from four million tonnes at present to 18 million tonnes by 2018," said an official privy to the development.

Lanco acquired Australia's The Griffin Coal Mining Company Pty Ltd in 2011 for $750 million. It has already paid $500 million and rest of the funds would be paid in two tranches in one year and three years.

The capital expenditure for increasing output would be funded by both equity and debt. "The exact ratio of equity and debt funding is being worked out," the official added. Lanco would borrow debt from overseas market in either US or Australian dollar.

When asked if there was any chance of Lanco raising debt from the Indian market, the official said, "This is not viable as expenses are to be made in Australian dollar."

Griffin Coal is currently operating Ewington 1 & 2 and Muja Mines situated in Western Australia, according to the company's Web site. The miner has more than 1.2 billion tonnes of coal resources.

Griffin Coal also exports nearly 0.75 million tonnes of coal every year through Kwinana port. Lanco is also planning to develop the railway and port infrastructure that would help export coal from these mines through Bunbury port.

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Nod for sand mining in Hyderabad

Hyderabad, June 3

The supply of sand for the construction sector is likely to improve with the Central Government approving Andhra Pradesh Government's proposal to clear mining in 36 sand reaches. The Environmental Impact Assessment Authority, under the Union Ministry for Environment and Forests, has approved the State's proposals to allow mining of sand in these 36 reaches identified for sand mining in the State. The State has also begun promoting the use of rock sand and is encouraging stone crushing firms to set up plants. With the approvals, the State Mining Department would now be able to offer these sand reaches for development through an auction process. — Our Bureau
India set to ink coal exploration pact with Afghanistan

IN a bid to further consolidate India’s growing economic interests in Afghanistan, coal minister Sriprakash Jaiswal is all set to lead a high-level delegation to Kabul over the next fortnight to ink a pact with the Afghan mines ministry. The pact will pave way for Coal India Ltd and Singareni Collieries to explore coal deposits in the country.

Responding to a recent request by Afghan mines minister Wahidullah Shahrani that Indian coal companies need to employ their expertise to help his country develop the untapped coal basins, the coal ministry has sought clearance from the ministry of external affairs for the visit this month. According to highlyplaced sources in the coal ministry, the delegation would comprise Coal India Limited chairman S Narsing Rao and his counterpart from Singareni Collieries Company Limited Sutirtha Bhattacharya.

During the visit, the delegation will be briefed in detail on the investment opportunities in the country’s coal sector. “Following the high-level meetings, both the sides would ink a Memorandum of Understanding (MoU) aimed at propelling investments in the Afghanistan’s mineral sector, especially coal,” a senior coal ministry official told The Indian Express.

Seeking to promote Indian investments, the Hamid Karzai government has already signed a strategic agreement to further coking coal which we would be putting on bid in the near future. Signing of this bilateral cooperation MoU will greatly boost the interest of Indian public and private sector companies to invest in these coal mines in Afghanistan,” Shahrani said in his letter to Jaiswal. Reminding that India and Afghanistan have “age-old ties” the Afghan mines minister has asked Jaiswal to help in further strengthening the bilateral ties. The government of India has emerged as the biggest donor for projects aimed at giving Afghanistan a facelift. It has already invested about Rs 10,000 crore in various projects.

A consortium of Indian steel companies led by SAIL has recently been awarded the bid to explore the Hajigak iron ore mines in the country’s Bamiyan province. The syndicate has also planned to set up a steel plant and allied infrastructure worth Rs 40,000 crore provided it is extended all necessary assistance to enable the same.

According to Shahrani, Afghanistan has over $2.5 trillion of untapped mineral resources. Coal is primarily located within a Jurassic belt from the northern provinces of Takhar and Badakhshan through the center of the country and towards the west in Herat, according to Afghan mines ministry.
Financial Chronicle, Delhi  
Monday, 4th June 2012, Page: 5

Hindalco to raise ₹7,000 cr in 2 months for Orissa plant

Company has already sunk ₹6,000-7,000 crore in project

JHARNA MAZUMDAR
Mumbai

ADITYA Birla group flagship Hindalco Industries is planning to raise around Rs 7,000 crore for its Aditya Aluminium and Aluminium project in Orissa, a green-field integrated aluminium complex, within the next couple of months.

“We plan to raise that amount, but are yet to decide the funding route. We are awaiting RBI’s decision on interest rate cuts and will decide accordingly. If interest rates come down, we may go for bank borrowings, or else, we will raise the required resources through bonds,” a senior official close to the development told Financial Chronicle without wanting to be named in this report.

The central bank’s next policy meet is scheduled for June 18.

Hindalco has already sunk around Rs 6,000-7,000 crore in the project, and financial closure would be achieved once fresh funds are raised, the official said.

The project includes 4.2 million tonnes of alumina, 2.0 million tonnes of primary aluminium, 1.5 million tonnes of primary copper and 359-ktpa smelter at Lapaniga. The refinery is expected to scale up to two million tonnes per annum within three years of commencement in 2013-14.

The official further maintained that the project cost had not been impacted due to depreciating rupee as 95 per cent of the project had already been committed and most imported components of the project had already been sourced. There was no exposure to dollar-rupee fluctuations.

The Indian currency has fallen over 18 per cent in the past 12 months, and almost 12 per cent since early February.

On April 25, Hindalco raised Rs 3,000 crore through a debenture issue.

Analysts are sceptical on Hindalco’s projects as the company has been unable to secure coal linkages. Sanjay Jain, analyst at Motilal Oswal Securities said the Aditya alumina and aluminium project is on for quite some time and the company has to raise funds at different stages.

However, viability of the project depended on the availability of coal. Bhavesh Chauhan, analyst at Angel Broking said the project’s viability depended on whether the company was able to access captive coal mines or secure coal linkage from Coal India.

“Aluminium prices are at the moment depressed at around $2,000 per tonne in the London Metal Exchange due to oversupplies and low global demand. Hindalco plans to import coal that will certainly escalate their cost of production. But the company is not in a position to pass on the increase in coal prices to consumers,” said Chauhan.

Shortage of coal is making all Hindalco’s projects unviable, he said, adding that the company’s another similar project in Madhya Pradesh was facing similar problems. Return on investments will be lower if coal prices rise, Chauhan said.

Hindalco Industries is also planning to import coal for its green-field aluminium smelter and 900 mw captive power project at Mahan in Madhya Pradesh, as the company has failed to get environment clearance for its captive coal mine. The company needs around five million tonnes of coal per annum for its Mahan project.

A ministerial group led by finance minister Pranab Mukherjee on Wednesday cleared the location of the Mahan coal block in Madhya Pradesh to Hindalco and Essar.

“We plan to import coal and also buy from the domestic market as we have not yet received environmental clearance for captive coal,” Debashish Bhattacharya, chairman, Hindalco Industries had earlier said. He declined to give a break-up of how much the company planned to import and how much it would source from the domestic market.

The Mahan project will commence operations this financial year.

Hindalco plans to invest Rs 10,500 crore in the Mahan smelter project. It has tied up Rs 7,800-crore debt and the remaining will be funded through internal accruals. The government had allotted the Mahan coal block at Singrauli in Madhya Pradesh to Essar Power and Hindalco for their 1,200mw and 900mw projects, respectively.

The company has further earmarked capital expenditure of Rs 8,000-9,000 crore in 2012-13 for its ongoing projects.

Hindalco’s BSE Rs 116.40 ▼  
NSE Rs 116.55 ▲

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Neyveli Lignite Corp declares dividend
Neyveli Lignite Corporation has informed the Exchange that the board of directors at its meeting held on May 28, has recommended a dividend @ 28 per cent i.e. Rs 2.80 per equity share for the financial year ended March 31.
एनएमडीसी 2014 तक शुरू करेगी कोयला उत्पादन

सार्थक जीवन की आवश्यक ओर क्षेत्रीय उद्योग कंपनी एनएमडीसी अपनी फॉर्माल माह में 2014 तक कोयला उत्पादन शुरू कर देगी। कंपनी के चीफ बुनियाद में 30 लाख टन सालाना उत्पादन क्षमता वाला स्टैंडर्ड प्याट लगा रही है। इसे ही में दलील मजबूत की अभी एक उद्वेक्षण में एनएमडीसी ने कहा कि माह प्रदेश के शाहपुर ब्लॉक से कोयला का उत्पादन 2014 तक शुरू करने की पूरी तिथि चाहिए कार्य रही है।

कोयला मंगाल बनाने हें इस संस्था के लिए एनएमडीसी की माह से कोयला मंगाल बनाने की पूरी तिथि चाहिए है। कोयला मंगाल ने 2009 में कंपनी की माह प्रदेश के सहूल जिले में शाहपुर ब्लॉक और शाहपुर पार्किंग दो कोयला ब्लॉक आकारिता किया था। इसके बाद दोनों ही ब्लॉक से उद्योग के लिए एनएमडीसी ने निर्माण एक वीकेंडरोंग (एमबीए) के साथ एक प्राथमिक प्लान किया था।

कंपनी के सुझाव ने सत्यांश की प्रकरण पर दो दलित भर्ती से मंगने के लिए अवलंबित किया जा चुका है और तप प्रदेश के मुख्यमंत्री 2014 तक उपलब्ध चुका है रूपांतरण.