Hindustan Copper Dec net profit at ₹79.14 cr
Hindustan Copper on Friday reported a marginal dip in net profit in the October-December quarter of the current fiscal at ₹79.14 crore. The government-run firm had posted a net profit of ₹80.72 crore in the same period last fiscal, it said in a filing to the BSE. Net sales of the company, however, were up at ₹344.58 crore against ₹307.17 crore in the same quarter last fiscal.
एक हजार से अधिक खदानों गुम

प्रदूषण निरंत्रण मंडल की बिना एक्सोसी के चल रही खदानों, दो विभागों के आंकड़ों का माया जाल

रवन्द्रा पर रोक लगाई
शिक खदान भविष्य के मानने से एक्सोसी बाकी रही है। उनकी रोक को दिया है।
अधिकार कुलभूषण भाजपा विभाग

कार्यवाही होगी
जूनी रोड के सिस्टम पर रोक मिलने की सूचना हो गई है। दिव्या खवरा दूसरी जीत पर रोक
सपा प्रसाद, भाजपा विभाग

दमकल से सैड दोनों के 1583 बिना भविष्य जारी है। इनमें 10 में हर दो मास में भविष्य जारी है।

खिनिन विभाग भविष्य वेबसाइट के अनुसार बिना खनन के छोड़कर अन्य 48 दादरों में 588 खनन व 204 अमित खननों को 792 खननों के बजाय रहे है।

१०१८ खदानों का उत्तर देता है जरा जलवायु पर नहर नहीं हो जाए। इसमें अवशेष खनन की स्थिति की जिसी भी स्थाई हो रहा है। वो विभागों के संरक्षण की जिसे जलवायु के आंकड़ों के अनुसार लेते बनते है।

विभाग की हकीकत

हावड़ा के रूप में विभाग का प्रवास बिना खनन के अनुसार बिना खनन के छोड़कर अन्य 48 दादरों में 588 खनन व 204 अमित खननों को 792 खननों के बजाय रहे है।

भाजपा प्रसाद, जिद यहां है।
हिंदुरतान जिंक की नगर सौन के भंडार पर

भौसाहिल (जिसके नाम मिला, जोर्डान, आसपास और के भंडार पर अपने जिंक की सबसे बड़े जिंक टर्मिनल कंपनी हिंदुरतान जिंक की भी नजर आई है। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं।)

अभी जिंक में विभिन्न रंग पर अधिकारी के आसपास के जिंक के आवेदन को एक नया जिंक की कंपनी के लिए उपलब्ध हैं। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं। जिंक आवेदन में विभिन्न रंग पर अधिकारी के आसपास के जिंक के आवेदन को एक नया जिंक की कंपनी के लिए उपलब्ध हैं। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं। जिंक आवेदन में विभिन्न रंग पर अधिकारी के आसपास के जिंक के आवेदन को एक नया जिंक की कंपनी के लिए उपलब्ध हैं। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं। जिंक आवेदन में विभिन्न रंग पर अधिकारी के आसपास के जिंक के आवेदन को एक नया जिंक की कंपनी के लिए उपलब्ध हैं। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं। जिंक आवेदन में विभिन्न रंग पर अधिकारी के आसपास के जिंक के आवेदन को एक नया जिंक की कंपनी के लिए उपलब्ध हैं। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं। जिंक आवेदन में विभिन्न रंग पर अधिकारी के आसपास के जिंक के आवेदन को एक नया जिंक की कंपनी के लिए उपलब्ध हैं। कंपनी ने दो अपवाद-अलग आवेदन पर में 9522 हैंटर्स में खंडन के संबंध में लिए दो अलग आवेदन दी हैं।
श्रमिक अधिकारों के लिए भारत-अमेरिका में सहमति

व्यक्तिगत है। श्रम और रोजगार के जुड़े मुद्दों पर भावना में सहमति के लिए अमेरिका और भारत ने एक सहमति पत्र पर हस्ताक्षर किया है। इस सहमति पत्र पर भारत के केंद्रीय श्रम मंत्री महेन्द्र मोहन ने की अंदाज में एवं अमेरिका के श्रम मंत्रालय अधिकारी ने हस्ताक्षर किया। सहमति पत्र में श्रम और रोजगार के मुद्दों पर व्यवस्था और सहमति करने के संदर्भ में स्पष्ट तौर पर कर दिए गए अंदाज के साथ-साथ दूसरे श्रम अधिकारों और विभिन्न संबंधित क्षेत्रों के लिए ज़रूरी भारतीय समाज के भाषण दावेदार विभाग, रूपांतरण, समन्वय सुरक्षा और स्वास्थ्य जैसे मुद्दों पर बातें की जाना चाहिए है। सहमति पत्र के प्रतिकारों के दोनों देशों के बीच विभिन्न सहयोग का परम्परा बनाने को लेकर विभिन्न समीक्षाओं किए हुए।
Nomura Cuts Sesa Goa Target
Nomura has maintained its neutral rating on Sesa Goa and cut its price target to ₹220 from ₹300. Despite Sesa Goa's stock price correcting by 30% in the past six months, Nomura does not believe valuations are attractive enough, given that regulatory issues have played out worse than our expectations. Nomura said most of the issues are in price and it expects clarity on the reopening of mines in Karnataka in the near term.
Strategic Stake Sale Buzz Lifts Prakash Inds 4%

Prakash Industries rose 4% to close at ₹55 on Friday amid buzz that the company is in talks with some strategic investors to sell a stake in the company. Market speculation has it that senior officials of a domestic investment bank, representing the probable strategic investors, have held discussions with the promoters recently. Sources said talks are still at an initial stage. However, a senior company official termed this as market speculation. The stock price has almost doubled in the past one month. The integrated steel & power company was recently in news regarding a government probe over possible mining irregularities, which were denied by the company.

Contributed by: Aparv Gupta
Soft dollar drives copper higher

Reuters
London, Feb. 3

Copper rose on Friday on a softer dollar, but caution ahead of key US employment data and little appetite from big consumer China for metals after a recent sharp price rise kept a lid on further gains.

Benchmark three-month copper was up 0.4 per cent at $8,379 from $8,345 at the close on Thursday.

The metal headed for its first weekly loss after three straight weeks of gains on the concerns about demand in China and worries about Greece's drawdown debt deal, taking the steam out of last week's rally to a four-month high.

Tin was down at $24,400 from $24,150, zinc was up at $2,314, lead was up at $2,193 from $2,164, aluminium was up 1 per cent at $2,217 from $2,195, and nickel was up 0.5 per cent at $20,950 from $20,850.
Gold extends gains as haven buying continues

Bloomberg
Feb. 3
Gold climbed for a fourth day and extend gains from a two-month high as concern about Europe's debt crisis spurred demand for a protection of wealth. Palladium rose to a four-month high and platinum an 11-week high.

Bullion for immediate delivery was little changed at $1,760.02 an ounce by 1:12 a.m. in London. Prices reached $1,763.15 on Friday, the highest since Dec.2, and are up 1.2 per cent this week. Gold for April delivery was up 0.2 per cent at $1,762.50 on the COMEX in New York.

Gold at the morning fixing, used by some mining companies to sell output, rose to $1,759.50 an ounce in London from $1,751 at previous afternoon fixing.

ETP HOLDINGS
The metal gained for an 11th consecutive year in 2011 as investors sought to diversify from equities and some currencies. Gold reached a record $1,921.15 in September and holdings in bullion-backed exchange-traded products are within 0.4 per cent of December all-time high. Assets increased 8.6 tonnes to 2,384.8 tonnes on Thursday, data compiled by Bloomberg show.

Silver for immediate delivery was down 0.3 per cent at $34.33 an ounce after reaching $34.3875 on Thursday, the highest price since November 16. Palladium reached a four-month high of $715.75 an ounce and was last at $711.50. Platinum rose to $1,633.50 an ounce after earlier reaching $1,637.25, the highest level since Nov. 16.

BULLION RATE

Chennai: Bar silver (a kg): Rs 57,865; retail silver (a gm): Rs 61.90; standard gold (for 10 gm): Rs 28,345; retail ornament gold (22 carat a gm): Rs 2,650.
Power sector needs holistic reform

The problems in the power sector are multifarious, relating to fuel shortages, lack of adequate finance, poor financial health of distribution utilities, absence of cost-reflective tariffs and peaking power shortages.

Solutions to fuel supply issue would involve drastic coal sector reforms, including opening it up for competition. 80-85 per cent availability to recover capacity charges. Importing coal is fraught with its own complexities as international prices have soared due to increased demand in India, and most power plants are in the interior, far from ports. Tariffs are based on domestic coal prices and there is little clarity on reimbursement to developers paying 70 per cent higher prices for imported coal. The availability of natural gas is equally uncertain, as it competes with sectors such as fertilisers and repurposed LNG is three times as expensive.

OPENING UP TO COMPETITION

Solutions to the fuel supply issue would involve drastic coal sector reforms, including opening it up for competition. The proposed Mines and Minerals (Development and Regulation) Bill needs to reconsider several issues to expand coal mining. "Pooled" pricing of domestic and imported coal should be considered. Sale of coal through e-auction must be permitted only after the demands of the power sector are met.

Second, financing is increasingly becoming constrained as banks are reaching their power sector exposure limits. The funding gap in the Eleventh Plan is estimated at Rs 4 lakh crore.

Foreign investors are deterred by the complexities of the power sector, especially in the regulation aspect. Power Purchase Agreements are for 25 years, thus placing generators at risk. CIL also guarantees only 50 per cent of coal linkages although developers need minimum reserve requirements such as SLR and CRR.

WEAK FINANCES

Third, the weak finances of distribution utilities and their poor efficiency record remains a challenge in the power sector. Accumulated losses have crossed Rs 70,000 crore and would go up to Rs 1,00,000 crore in the next two years. This is primarily due to the increasing gap between average cost of supply and average realization per unit from Rs 0.54 per unit in FY98 to Rs 0.86 in FY10.

State Electricity Boards are reluctant to raise tariffs and tend to cross-subsidize domestic and agricultural consumers by above-cost tariffs for industrial consumers. Combined with AT&C (aggregate technical and commercial) losses of about 28 per cent, about 60 per cent of power generated has little or no cost recovery, leading to unsustainable burden on paying consumers.

Again, entry of private players in distribution would raise competition and reduce revenue leakage. Open access for purchasing power from the open market must be promoted across all states. Autonomy and IT development is essential for the success of RAPID programme and greater clarity on direction of reform, such as distribution franchisee vis-a-vis private monopoly, is required urgently.

TARIFF REVISION

Fourth, the question of tariffs has to be revisited if the power sector is to be strengthened. Many states have not changed tariffs for five-six years, and a few for as much as a decade, for political expediency, while on an average, costs have risen by 8 per cent. State electricity regulatory commissions are to bring tariffs within 20 per cent of cost of supply by fiscal 2011, but most have not addressed the issue so far. This woeful scenario must be redressed through movement to full-cost recovery and a multi-year-time-of-day tariff structure.

Finally, peaking power deficiency at the highest point of consumption hovers around 10 per cent and is expected to increase in the next few years. Independent peakers must be made attractive through peaking power tariffs that allow running on more expensive fuel. SEBs should be mandated to procure peaking power rather than resort to power cuts. A holistic reform of the power sector with multi-sectoral approach to the problem has gained urgency. In the absence of such reform, India will continue to lag behind its inherent growth potential. Hopefully, the Committee of Secretaries will set the power sector on a new growth path.

(The author is Director General, CIL. The views are personal)
Glencore and Xstrata in $80-bn takeover talks

LONDON: Commodity trader Glencore is in talks to buy mining group Xstrata in an all-share transaction that could create a group worth more than $50 billion ($79 billion) in the industry’s biggest deal to date. Glencore owns 34% of Xstrata and a tie-up between the two would trump Rio Tinto’s $88-billion buy of Alcan in 2007.  

REUTERS
“Remand of man accused of ferrying Essar ‘protection money’ extended without due process”

Aman Sethi

RAIPUR: The Chhattisgarh High Court at Bilaspur has directed a Dantewada court to reconsider a bail application filed by B. K. Lala, a construction contractor accused of ferrying “protection money” between the banned Communist Party of India (Maoist) and the Essar group, a steel and shipping company with mining interests in Chhattisgarh.

The Chhattisgarh Police claim that Mr. Lala was arrested on September 10 last year as he tried to hand over Rs.15 lakh to a Maoist courier to protect Essar’s investments in Dantewada. Mr. Lala and Essar representatives have denied these accusations. The case has been mired in controversy since the outset with Soni Sori, another accused in the case, alleging that she was brutally tortured in the presence of senior police officers, including Dantewada’s Superintendent of Police Ankit Garg, in the course of her interrogation. Mr. Garg has refuted Ms. Sori’s allegations.

The High Court considered a writ petition alleging that a Judicial Magistrate First Class (JMFC) court in Dantewada extended Mr. Lala’s remand beyond the legally stipulated period of 90 days without hearing the accused. “Under section 167 (2) of the Code of Criminal Procedure, the police must file a charge sheet against the accused within 90 days of arrest, failing which the accused has the right to bail,” said Manish Sharma, Mr. Lala’s lawyer.

“Under the Chhattisgarh Special Public Security Act, the police can take up to 380 days to file a charge sheet but only after the accused is given a hearing. In our case, we filed an application for bail on December 10, only to be told that — behind my back — the JMFC court has already extended the remand and rejected my application,” Mr. Sharma said.

The High Court order directed the JMFC court to give Mr. Lala a hearing before deciding to extend his period of judicial remand while the police file their charge sheet.
No Proof Required

Corruption by another name

Scams like the 2G one happen once a decade, the ones like MGNREGA happen every year

The Supreme Court has "officially" declared corruption in the 2G case. All licences stand cancelled. The 2G scam has been the most talked about corruption case in India. Land grabs and mining are the other two areas of widespread corporate, and public servant (bureaucrat and politician) corruption.

Less talked about, actually hardly, is in the name of the poor corruption. This is corruption in programmes meant for the poor. Indeed, when reference is made to the possibility of corruption in schemes like MGNREGA, the refrain is, "Why are you criticizing money spent on the poor? What about telecom licences, diesel subsidies and other expenditures in the name of the rich?" These questions are worthy of an answer, perhaps not, because corruption in programmes, no matter in whose name it is pocketed.

This year, 2012, is also the six-year anniversary of MGNREGA, the heart of the UPA government, both Mach I and Mach II. In a recent interview, the rural development minister Jalal Ramaswamy admits to corruption in MGNREGA and points to the introduction of MGNREGA 2.0 in the near future. He points to the great success of Andhra Pradesh in performance; "traditional communities who were expected to bow down to the local elites to the dominant castes today have a certain sense of empowerment. They are getting more than they have an assurance of employment......." Also, in places like Andhra, "we have strong management information systems, where we can trace the flow of funds". Andhra is repeatedly mentioned by Ramaswamy, and always glowing; a total of five times. It is also the only state whose performance is lauded by Ramaswamy.

It may be a coincidence, but Andhra is also a Congress ruled state. Ramesh’s boss Rahul Gandhi has made pointed references to corruption, particularly MGNREGA corruption, in UP, where important elections are under way. This is a state ruled by Mayawati, a CM who has often been accused of rampant corruption. Of course, the Congress shares this dubious honour, especially now that the "honour" has the imprimatur of the apex court.

A reasonable assumption is that all political parties are corrupt. But who is more corrupt? This question can be answered, in a narrow sense, by examining the relative performance of the different parties with respect to MGNREGA. The NSS Employment and Unemployment Survey for 2009-10 included specific questions pertaining to household participation in the employment guarantee scheme. As the Congress, and Ramesh, has repeatedly stressed, this employment programme involves back-breaking work and is available on demand by those really poor, and really in need of employment.

The NSS survey has the advantage that it not only asked questions on employment but also on consumption. It is the only survey that has detailed information on the participation in the MGNREGA programme and the poverty and caste and other characteristics of the household. If the programme is only availed of by the really poor, the data will show it. If the non-poor are benefitting from the programme, the NSS data will show it. And if the non-poor are participating, then questions need to be asked—why are the non-poor availing of such low paying, minimum wage and lower jobs? Are they so desperate for low wages? Most likely not, otherwise they will not be in absolute poverty.

If the non-poor are benefitting from an exclusive pro-poor programme, then one has the beginnings of an index of corruption. There are two separate indices of corruption that can be objectively defined. The first is the difference in participation of the poor and non-poor in the programme. The second is the difference in expenditure on the poor and the non-poor. The sum of the two differences can be used to construct an index of corruption.

The table ranks the different state levels in India according to this index. The second and third columns list the political party administering the programme and the fraction of rural population that is poor according to the Tendulkar poverty line. The computation is illustrated with respect to the best performing (least corrupt) state, Chhattisgarh. The fourth column shows that 50% of the poor in the state benefited from participation in MGNREGA; but a third of the non-poor—35%, benefited as well. The difference in these two percentages, 20%, is the net performance gain. In terms of expenditure, of every ₹ 100 spent on wages, ₹ 63 accrued to the poor and ₹ 37 accrued to the non-poor. The difference, 26 percentage points, is the second component of the index. Adding the two differences yields 49 as the corruption index for Chhattisgarh. (Note that the index is computed such that large values mean less corruption). In contrast, the worst performing state, Kerala, has a net difference of minus 64. In this erstwhile Communist-rulled state, an overwhelming amount of money—84%—went to the non-poor.

Ramesh’s comments about the great performance of the Congress rules state of Andhra Pradesh can now be put in perspective. Three-fourths of the "well administered" and well-monitored money went to the self-confessedly non-poor. The much Congress maligned performance of Mayawati turns out to be a case of pure politicking. In reality, UP MGNREGA administration was significantly better than the average. The distribution of wages went equally to the poor and the non-poor. Its net index of 13 is 30 index percentage points better than the national average of minus 17.

A casual perusal of the second column shows an overwhelming presence of the non-Congress-rulled states in the top half of performance. The only Congress-rulled state that performs better than the bad national average is Maharashtra, a state that the Congress adminsters jointly with the NCP. Rajasthan, the flagship Congress state of its flagship pro-poor programme provided more than twice as much in wages to the non-poor than to the poor. Maybe the Supreme Court and/or the CAG would like to look at these corruption numbers as well—not that the case is closed on the telecom scandal.
हिंदुस्तान जिंक की नज़र सोने के भंडार पर

मामले में, सोने, क्षार, आहरण और के भंडार पर अन्य चिंताओं की सबसे बड़ी जिंक उठाव कंपनी हिंदुस्तान जिंक की भी नज़र है। कंपनी ने दो अन्य अंश आवेदन पत्र में 9522 हैंडेकपर में खनन व सच्चे के लिए शक्ति नियंत्रण में आवेदन किया है। खनन के लिए पूर्व के समीप एक्सिस गंगे के आसपास लगे गए जिज्ञासार गंगे के आसपास का एरिया जबकि सच्चे के लिए बादर गंगे के सुशुक गंगे के आसपास के एरिया के लिए आवेदन किया है। आवेदन पत्र के अनुसार सोने, क्षार, आहरण और के साथ-साथ तीक्ष्ण, पीने, फिंक मिश्रण का भी खनन न होने को अंजित किया गया। खनन के लिए निर्देशित वातावरण में 11 नवंबर 2011 को एक आयोग में आवेदन किया गया। आवेदन पत्र में खनन का एरिया 7990 हैंडेकपर बताया गया है। प्रमोंकांव लाइसेंस (पीएल) के लिए मुख्य सरकार एरिया में 1732 हैंडेकपर के लिए आवेदन किया गया है। खनन के लिए चाहिए गए फिंक मिश्रण के आसपास का एरिया जिंक गंगे लिंकेड गो तीन के लिए चर्चित सटीकी से अलग है।