

भारत और अफगानिस्तान में तीन समझौते

◆ अफगानिस्तान के राष्ट्रपति करजई यात्रा पर भारत में

नई दिल्ली, रायटर : अफगानिस्तान के राष्ट्रपति हमिद करजई मंगलवार को दो दिवसीय यात्रा पर भारत पहुंचे। यहां उन्होंने प्रधानमंत्री सहित विभिन्न नेताओं से मुलाकात की। दोनों देशों ने अपने द्विपक्षीय संबंधों को और मजबूत करने के लिए तीन नए समझौतों पर हस्ताक्षर किए। इनमें रणनीतिक भागीदारी समझौते पर खुद प्रधानमंत्री मनमोहन सिंह और करजई ने हस्ताक्षर किए। इसके तहत सुरक्षा, व्यापार, शिक्षा एवं संस्कृति आदि क्षेत्रों में सहयोग के लिए संस्थागत ढांचा विकसित किया जाएगा। समझौता दस्तावेज में कहा गया है कि दोनों पक्षों के बीच यह रणनीतिक साझेदारी देशों की संप्रभुता, समानता व क्षेत्रीय अखंडता और लाभ के सिद्धांतों पर आधारित है। यह किसी भी देश या देशों के समूह के खिलाफ नहीं है। हाइड्रोकार्बन और खनिज के क्षेत्र में दो अन्य करार हुए हैं। हाइड्रोकार्बन के विकास के क्षेत्र में सहयोग के लिए पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय ने अफगानिस्तान के खान मंत्रालय से समझौता किया है। दोनों देशों के खान मंत्रालयों ने खनिज क्षेत्र में सहयोग के लिए करार किया है। करजई की यात्रा से पाकिस्तान चिढ़ सकता है क्योंकि क्षेत्रीय तनाव बढ़ा हुआ है। अफगानिस्तान के वफादार दोस्त के रूप में भारत की सराहना करते हुए करजई ने कहा कि भारत अफगानिस्तान को कभी आतंकवाद और हिंसा को बढ़ावा देने वाले के रूप में नहीं देखता बल्कि अपने पड़ोसियों के साथ शांति के साथ रहने का प्रयास करने वाले देश के रूप में देखता है। भारत अफगानिस्तान के सबसे बड़े मददगारों में एक है।



मंगलवार को दो दिवसीय दौरे पर पहुंचे अफगानिस्तान के राष्ट्रपति हमिद करजई के साथ प्रधानमंत्री मनमोहन सिंह।

INDIA TO TRAIN AND EQUIP AFGHAN SECURITY

JYOTI MALHOTRA
New Delhi, 4 October

India came out of its Afghan closet this evening, when it promised Afghan President Hamid Karzai it would assist in the "training, equipping and capacity building programmes for Afghan national security forces".

The line, tucked away inside the strategic partnership document signed by Karzai and Prime Minister Manmohan Singh, is significant because it enhances India's role in the Af-Pak region by several notches, that too at Afghanistan's request.

While Delhi has been training Afghan police and even army jawans in recent years, these have been in small numbers and very much behind a cloak of reticence.

But 10 years after US forces threw out the Taliban from Kabul, Delhi seems to have finally emerged from its reticence, by promising to deliver what Afghanistan wants.

This, combined with the \$2-bil-

lion aid that Delhi has already promised during the PM's recent visit to Kabul, makes India one of the biggest donors in Afghanistan.

Until the last minute, Indian officials were shying away from confirming whether the strategic partnership agreement would be signed or not, pointing out that it had nearly happened when the PM had gone to Kabul. Then, it had been pulled out of the pile of agreements that were signed with Karzai.

This time, though, there was no hesitation on the part of the Afghan president. With the killing of former president and peace envoy Burhanuddin Rabbani last month, Karzai's office on Sunday openly accused a Pakistani citizen of carrying out the suicide attack. Other Afghan officials said the killing had been masterminded by the Quetta Shura, a group of Taliban leaders headed by Mullah Omar, who lived in the Pakistani city of Quetta.

Rabbani's killing, as well as American accusations of the Pak-



Afghanistan President Hamid Karzai (left) with Prime Minister Manmohan Singh exchanging documents after signing a joint statement at Hyderabad House, in New Delhi on Tuesday. PHOTO: REUTERS

istani spy agency, the ISI, being involved in the Afghan attacks through its proxies, the Haqqani terrorist network, seems to have turned Karzai towards Delhi.

At a media briefing this evening,

the prime minister commiserated with the people of Afghanistan, saying they had "suffered enough (and deserved) to live in peace and decide their future themselves, without outside interference, coercion

and intimidation".

Karzai responded by saying he hoped that Afghanistan would, one day, live like the rest of South Asia in peace, where "radicalism was not used as an instrument of policy".

But Delhi, while it prepares to ramp up its engagement, has decided it will go it alone. Meaning, there will be no joint projects with the Americans or the French or the Russians — though all these countries have been asking India, the biggest power in the region, to join hands and leverage their efforts.

"There is too much at stake, too much instability in the region. We are happy to help the Afghans on the security as well as economic front, because they are our friends. But India is very clear that it will not send soldiers to Afghanistan. We will not put boots on the ground," a senior Indian official said on the condition of anonymity.

Besides the strategic partnership, two other memoranda of understanding (MoUs), on the devel-

opment of hydrocarbons and mining were also signed this evening between the visiting minister Waliullah Shahrani and minister of state for mines Dinsha Patel.

Clearly, India is keen to strengthen its security and political partnership with trade and economic ties, which have been in the forefront this past decade. India's aid amounts to \$2 billion, making it one of the largest donors in Afghanistan.

Significantly, Delhi is keen to integrate the Afghan economy with India's economy specifically and South Asia as a whole, giving meat to the PM's dictum of "breakfast in Delhi, lunch in Lahore and dinner in Kabul". The PM's forefathers, businessmen all, travelled this very route for decades until a great wall was dropped on the India-Afghan relationship, first by the partition of the sub-continent and much more determinedly when the Taliban overthrew Afghan president Najibullah in 1996 and took charge of Kabul.

But with the freeing of Afghanistan for the past 10 years, Delhi has been systematically using the economic route to reconstruct war-torn Afghanistan in an effort to win the hearts and minds of the Afghans.

It has spectacularly succeeded, as several Afghans testify, making the India-Afghan relationship UPA-2's most successful foreign policy experiment.

That is why the MoUs on hydrocarbons and mining are interesting. Not only have the Chinese invested \$1.5 billion in the Aynak copper mines in Afghanistan already, SAIL has also shown interest in exploiting that country's mineral resources.

"It has never been clearer," the senior Indian official said, "In times of economic recession, the exploitation of natural resources plays a very important, strategic function not only for India but also for the country in question, in this case Afghanistan."

Nalco signs MoU for plant in Indonesia

National Aluminium Company Ltd (Nalco) signed an agreement on Tuesday for setting up a half-a-million tonne per annum aluminium smelter and a 1,250-Mw coal-based power plant in Indonesia's East Kalimantan province at an investment of \$4.5 billion. A memorandum of understanding in this regard was initialled by Nalco Executive Director P K Mohapatra and the Governor of East Kalimantan, Awang Faroek Ishak.

PTI

लौह अयस्क पर निर्यात शुल्क तत्काल बढ़ाया जाएगा : वर्मा

नई दिल्ली (एजेंसी)। देश में लौह अयस्क की कमी की गहराती चिंता के बीच इस्पात मंत्री बेनी प्रसाद वर्मा ने वित्त मंत्रालय से अपील की कि इसके निर्यात पर शुल्क को तत्काल बढ़ाकर 30 प्रतिशत कर दिया जाए।

कर्नाटक के कई जिलों में लौह अयस्क के उत्खनन और निर्यात पर न्यायालय की ओर से रोक के चलते इस्पात मिलों के लिए इस कच्चे माल की कमी पड़ने लगी है। वर्मा ने कहा, 'निर्यात रुक जाए तो कर्नाटक और अन्य राज्यों में लौह अयस्क की कमी की समस्या काफी हद तक दूर हो जाएगी।' उन्होंने इस बारे में वित्त मंत्री प्रणव मुखर्जी को पत्र लिखा है। दो सप्ताह पहले लिखे गए इस पत्र में लौह अयस्क पर निर्यात शुल्क की दर मूल्यानुसार 10 प्रतिशत

बढ़ा कर 30 प्रतिशत करने की मांग की है। इसका उद्देश्य है कि लोहे और इस्पात के उत्पादन में आधारभूत कच्चे माल के रूप में इस्तेमाल होने वाले इस कच्चे माल के निर्यात को हतोत्साहित किया जा सके।

वित्त मंत्री ने इस बार के बजट में लौह अयस्क के ढेले और चूरे दोनों पर निर्यात शुल्क बढ़ा कर 20-20 प्रतिशत कर दिया था। इससे पहले ढेले पर 15 और चूरे पर पांच प्रतिशत की दर से निर्यात कर वसूला जा रहा था। देश के कुल इस्पात और लौह अयस्क उत्पादन में कर्नाटक का योगदान क्रमशः 25 और 20 प्रतिशत है। वहां अवैध खनन के मामलों के कारण उच्चतम न्यायालय को हस्तक्षेप करना पड़ा है।

Regulatory action to hit Goa iron ore cos

Panaji, Oct. 4: Iron ore exports from Goa are expected to fall in the wake of suspension notices and regulatory orders issued against some of the mining firms in the state, Goa Mineral Ore Exporters Association said on Tuesday.

The president of the association, Mr Shivanand Salgaoncar said it is difficult to predict the level of exports this year though it would be lesser.

"The state government

has already asked the mining firms not to export the dumps which are stacked on the mining sites. Since no dumps are allowed to be handled, we will be dependent on new extractions," Mr Salgaoncar said.

The state had exported 54 million tonnes of ore last fiscal which was the highest ever. Justice M. B. Shah Commission and the PAC are investigating on whether any illegal iron ore trade is taking place. — PTI

वैश्विक खनिज प्रसंस्करण प्रौद्योगिकी सम्मलेन उदयपुर में

नई दिल्ली, 4 अक्टूबर (भाषा)। भारत का 12वां वैश्विक खनिज प्रसंस्करण प्रौद्योगिकी सम्मलेन उदयपुर में 20 से 22 अक्टूबर तक होगा। इसमें देश-विदेश के 500 से ज्यादा प्रतिनिधि हिस्सा लेंगे। यह सम्मेलन ऐसे समय होने जा रहा है जब देश में सरकार ने नए खनन विधेयक के मसौदे को मंजूरी दे दी है। इसमें खनन कंपनियों पर सामाजिक कल्याण के लिए अंशदान कानूनी रूप से अनिवार्य करने का प्रावधान है।

इस साल सम्मेलन की मेजबानी हिंदुस्तान जिंक करेगी। यह दुनिया की सबसे बड़ी एकीकृत जस्ता-सीसा-चांदी उत्पादक कंपनी है। सम्मेलन में 'अलौह धातुओं व औद्योगिक खनिजों के क्षेत्र में हाल में हुई तकनीकी प्रगति पर खास चर्चा होगी।

Other stories

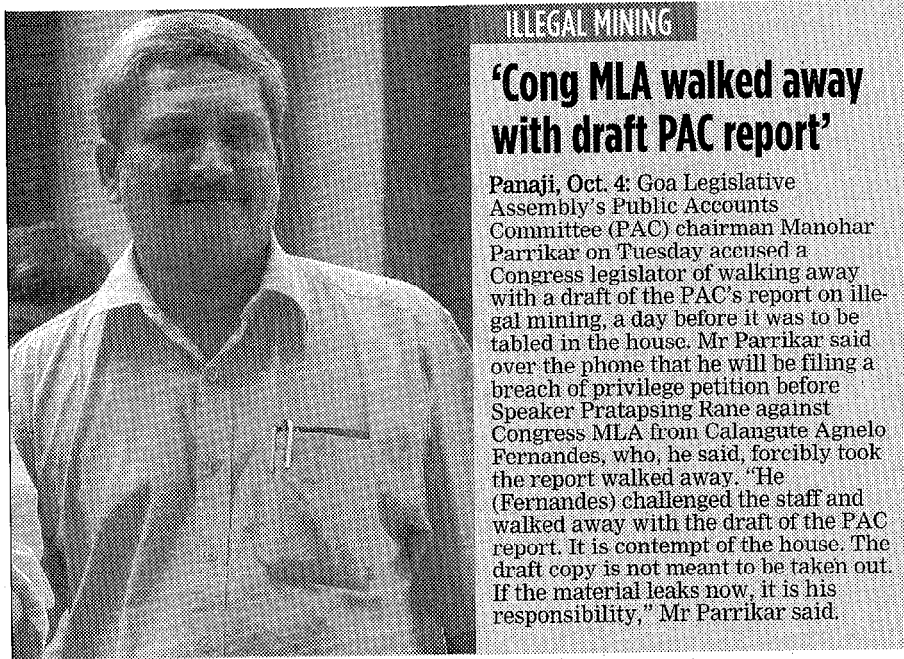


CBI CONTINUES RAIDS ON GALI KIN PROPERTIES

AGE CORRESPONDENTS
ANANTAPUR/HYDERABAD,
OCT. 4

The CBI continued for the second day searches of the Associated Mining Company owned by former Karnataka minister Gali Janardhan Reddy's family, Deccan Mining Syndicate and offices and homes of individuals, at Bellary, Hospet and Torangal.

CBI teams visited Jindal Steel Works for the second day and inspected its account books. The CBI is investigating allegations that firms like JSW bought iron ore from AMC without a permit. The CBI conducted raids on the office-cum-home of V. Nag in Bellary. They also grilled staff and family members of mine owner V. Shanta Lakshmi whose husband V. Jayaram is the adopted son of the late Vaddey Nagappa, who was a three-time MLA from Bellary and Kudligi.



अवैध खनन के सिलसिले में छापेमारी जारी

बेल्लारी (कर्नाटक), 4 अक्टूबर (भाषा)। लगातार दूसरे दिन अपनी छापेमारी जारी रखते हुए सीबीआई ने अवैध खनन के आरोप में कुडलिगी से भाजपा विधायक वी नागेंद्र की खनन कंपनी के साथ-साथ हॉस्पेट और बेल्लारी स्थित अन्य खनन कंपनियों की तलाशी ली। सूत्रों ने बताया कि जांच एजेंसी ने यहां क्षेत्रीय परिवहन कार्यालय पर छापेमारी की।

सीबीआई ने दावा किया कि उसने नागेंद्र की कंपनी और हॉस्पेट में आईएलसी सोमशेखर माइनिंग ट्रेड से कुछ दस्तावेज जब्त किए, जबकि बेल्लारी में योगेंद्रनाथ खनन कंपनी पर भी छापेमारी की थी। उन्होंने जिंदल स्टील वर्क्स के अधिकारियों से भी कुछ सूचनाएं मांगीं। उस कंपनी पर सोमवार को छापेमारी की गई। जेएसडब्लू ने हालांकि इस बात का खंडन किया कि इस तरह की छापेमारी की गई थी।

सूत्रों ने बताया कि एजेंसी ने कंप्यूटर हार्ड डिस्क और एक बंदूक जब्त की थी। इसके अलावा नागेंद्र के आवास से खनन लेन-देन से संबंधित कुछ दस्तावेज भी जब्त किए गए थे। इस बीच, बेल्लारी में पुलिस ने मंगलवार को नागेंद्र के खिलाफ गैर लाइसेंसी बंदूक रखने के सिलसिले में रफ्त दर्ज की।

Mining undermined

The new Bill needs a major overhaul

THE Union Cabinet's clearance of the proposal to repeal the existing Mines and Minerals (Development and Regulation) Act and replace it with a new legislation may help dispel the notion of continued stasis in government policy making. However, this gain in perception would be more than neutralised by the adverse effects the provisions of the new Bill would have on the mining industry. The government has been concerned about growing popular resistance to mining projects, on the grounds of corruption in the leasing of mines as well as unhappiness with the rehabilitation and compensation packages for displaced land owners and other locals. However, the solution the new Bill has proposed is unlikely to achieve many of the stated objectives for which the legislation has been conceived. On the contrary, several provisions of the proposed Bill will give rise to a host of more complex problems and, worse, may well sound the death knell for India's mining industry.

While the provisions for creating a national mining regulatory authority, to be armed with penal powers to prosecute errant miners, and introducing a transparent process for bidding mining projects will offer welcome relief, the new regime also proposes a benefit-sharing system that could lead to many avoidable problems. For instance, it obliges coal mining companies to share 26 per cent of their profits with a mineral development fund that will use these resources for the benefit of people and areas affected by mines. Similarly, non-coal mining companies will have to fork out an equivalent amount of their royalty dues and deposit that with the fund. Going by rough estimates, the mining indus-

try's annual burden as a result will be over ₹15,000 crore. In other words, the new Bill will increase the pre-tax financial burden on coal companies from the existing 47 per cent of profit to 61 per cent. The additional burden would be more for iron ore mining companies — the pre-tax levy going up from 43 per cent now to 55 per cent. Worse, the new provisions of the Bill would completely erode the financial viability of bauxite mining companies — their additional burden would double from 55 per cent to 110 per cent of their pre-tax profits. Nowhere in the world is the pre-tax financial burden on mining companies as high as this. As the pre-reforms era of high income taxes showed, compliance levels are bound to see a precipitous fall and mining companies would be forced to devise novel accounting methods to avoid the additional financial burden the new Bill might impose on them.

While the mining industry must bear the burden of managing the environmental consequences of its actions, the livelihood of local people should not be adversely affected. However, methods such as those suggested in the proposed Bill can be counterproductive. Therefore, a more reasonable and affordable benefit-sharing system should be introduced. Unfortunately, the new Bill has only sought to expand the size of the bureaucracy required to implement it. With ₹15,000 crore of additional funds flowing into the coffers of the District Mineral Development Fund, the government will create new posts for its officials who would then devise ways to use the resources at their disposal ostensibly to benefit the mining areas and the local people displaced by the mining projects.

PRICE CARD

As on Oct 4	International	Domestic
METALS (\$/tonne)		
Aluminium	2,120.50	2,631.58
Copper	6,795.00	8,866.40
Nickel	18,105.00	22,267.21
Lead	1,999.50	2,287.45
Tin	20,060.00	25,303.64
Zinc	1,847.50	2,388.66
Steel-HRC	707.00	890.64
Gold (\$/ounce)	1,650.15*	1,679.51
Silver (\$/ounce)	30.32*	32.88
ENERGY		
Crude Oil (\$/bbl)	100.03*	100.03
Natural Gas (\$/mmBtu)	3.60*	3.69
AGRI COMMODITIES (\$/tonne)		
Wheat	224.58	224.21
Maize	241.99*	197.98
Sugar	642.40*	590.49
Palm oil	950.00	1,095.75
Rubber	3,830.92*	4,235.26
Coffee Robusta	1,895.00*	2,059.60
Cotton	2,155.02	2,207.36

Conversion rates: 1) 1 ounce = 31.1032316 gm
2) 1 US dollar = ₹49.40 *As on Oct 4, 1800 hrs IST

Notes: 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 LIFFE 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 FoB 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 Karnataka robusta and sugar is M30 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 LIFFE and coffee Karnataka robusta pertains to previous days price.

Source: Bloomberg Compiled by BS Research Bureau

Diamond industry in for a dull festive season this year

RUTAM VORA &
SHARLEEN D'SOUZA
Ahmedabad/Mumbai, 4 October

DIAMONDS may be forever, but the hardest known natural material seems to be losing its famed allure. The domestic industry, which in 2009 suffered its worst downturn, fears sales will decline 10-15 per cent in domestic as well as international markets this festive season.

The erosion of rupee value against the dollar and sluggish demand from key foreign markets are cited as the main reasons for declining sales. The overseas demand is low due to fears of a double-dip recession in the US and the sovereign debt crisis in Europe.

The dollar has gained almost 10 per cent against the rupee in the past two months. The rupee has fallen from ₹44 a dollar in

August to ₹49, the sharpest fall since the Lehman Brothers crisis in early 2009. Also, the cost of dollar-quoted imported diamonds has risen due to an appreciation in the US currency, while low demand is prompting sellers to reduce prices of polished diamonds to recover investments.

The industry has witnessed a roller-coaster ride so far this year. Rough diamond prices have increased by 30 per cent in the past few months, hitting peak levels of about \$230 per carat in September. This prompted diamantaires to raise prices of polished diamonds as well. "There is a dullness among diamond players. Global factors are hampering sales prospects.

It is feared diamond sales may dip by at least 10 per cent this festive season, owing to uncertainty in the market," said Champak Mehta, managing director of C Mahendra Exports.

"But there is no need to panic. We are not entering a recession, but the non-branded segment of jewellery and diamonds would face problems."

The weak rupee, largely due to the high inflation in the domestic economy and debt worries of the euro zone and the US, also pushed up the cost of imported rough diamonds.

"There is uncertainty in the (diamond) market and this festive season may not be a fantastic one for diamond players. We cannot rule out the possibility of

a decline in sales against that in last year, but those who have set aside a budget for diamond purchases would certainly buy diamonds. So, more or less, the demand would be there," said Tehmasp Printer, managing director, IGI India.

According to the Gems and Jewellery Export Promotion Council (GJEPC), India exported polished diamonds worth ₹11,047 crore in September 2010 and ₹10,742 crore this August.

"So far, we have not received any cancellation of orders, but we are concerned about the slowdown in major economies. Exports of gems and jewellery may grow at 15-16 per cent to \$48-49 million this financial year. We are also looking at new destinations like Latin America and African and CIS countries," said Rajiv Jain, chairman, GJEPC. Industry experts are banking on

retail buying to give some psychological boost to diamantaires. The industry hints at a rather flat growth for September sales of polished diamonds.

"The retailers are pretty geared up. During May-June, we witnessed good demand from domestic and international markets. For this festive season, we have executed initial orders and now, waiting for the repeat orders to come for Diwali and Christmas. The diamond industry would not show any 'de-growth', in spite of the current global uncertainties," said Aagam Sanghavi, director of Sanghavi Exports.

About 35-40 per cent of initial sales till September is expected to generate repeat orders. He said exporters would not be affected because of currency fluctuations, as they kept inventories in dollars, which

safeguarded them from a decline in the rupee. Meanwhile, the diamond industry in Surat, the world's largest diamond polishing hub, is taking every decision cautiously.

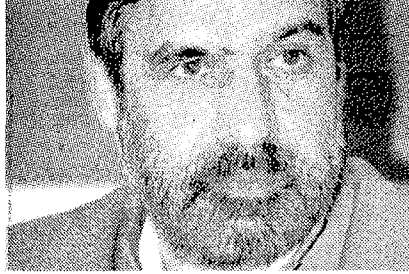
"Diamond manufacturers, traders and importers are all scared of the current global financial situation. Most diamantaires have adopted a 'wait-and-watch' strategy till the markets show some signs of stability," said Dinesh Navadia, president of the Surat Diamond Association. As a fallout of the market uncertainty and reduced demand prospects, diamantaires from Surat are considering to extend their Diwali vacation by a month from the usual 20 days. The extended vacation is believed to help diamantaires to reduce their losses from selling diamonds at lower rates in the absence of demand.

**THE EROSION OF
RUPEE VALUE
against the dollar and
sluggish demand from
key foreign markets
are cited as the main
reasons for low sales**

बिडिंग-1 स्टैंडर्ड में होगा बदलाव

नई दिल्ली • देश में कोयला और गैस की किल्लत को देखते हुए बिडिंग-1 के स्टैंडर्ड में बदलाव किया जा सकता है। यह बदलाव सिर्फ आने वाली परियोजना पर लागू होगी। बिडिंग-1 के मामले में डेवलपर्स को परियोजना के लिए स्थान चयन से लेकर पयूल आपूर्ति और अन्य सारी व्यवस्थाएं खुद करनी पड़ती है। परियोजना की लगभग पूरी जिम्मेदारी का वहन डेवलपर्स स्वयं करते हैं जबकि बिडिंग-2 के मामले में भूमि अधिग्रहण और पावर परचेज एग्रीमेंट में सरकार डेवलपर्स की मदद करती है। विद्युत मंत्रालय का मानना है कि कोयले की उपलब्धता नहीं होने से डेवलपर्स को आयातित कोयले पर निर्भर करना पड़ रहा है। जिस दौरान बिडिंग-1 का मसौदा तैयार किया गया था उस समय कोयले की इतनी कमी नहीं थी और अंतरराष्ट्रीय बाजार में कोयले के दाम में इतना उतार-चढ़ाव भी नहीं चल रहा था। (ब्यूरो)

इंडोनेशिया में बड़ा निवेश



जकार्ता ♦ खनिज-संसाधनों से भरपूर इंडोनेशिया निवेश के लिहाज से भारत के लिए बेहद आकर्षक केंद्र बनता जा रहा है। यहां टाटा ग्रुप, अनिल अंबानी-नियंत्रित रिलायंस ग्रुप तथा आदित्य बिड़ला ग्रुप जैसे औद्योगिक घरानों की 25 अरब डॉलर की निवेश योजनाएं प्रस्तावित हैं। उद्योग व वाणिज्य मंत्री आनंद शर्मा ने यहां यह जानकारी दी। उन्होंने कहा कि अगले वर्ष मार्च में भारत यहां इंडोनेशिया में एक शो का आयोजन करेगा। इसके तहत दोनों देशों के बीच निवेश व व्यापार की संभावनाओं को तलाशा जाएगा। उनका कहना था कि जनवरी में हुई बैठक के दौरान करीब 16 करारों पर हस्ताक्षर किया गया था।

त्यौहारी मांग से सोना सुधरा

नई दिल्ली • अंतरराष्ट्रीय बाजार में सोने की कीमतों में गिरावट आने के बावजूद त्यौहारी मांग से दिल्ली सराफा बाजार में इसकी कीमतों में मजबूती दर्ज की गई। दिल्ली सराफा बाजार में मंगलवार को सोने की कीमतों में 250 रुपये की तेजी आकर भाव 27,240 रुपये प्रति दस ग्राम हो गए।

उधर अंतरराष्ट्रीय बाजार में सोने की कीमतों में 14 डॉलर की गिरावट आकर भाव 1,646 डॉलर प्रति औंस पर कारोबार करते देखा गया। इस दौरान चांदी में दिल्ली सराफा बाजार में 500 रुपये की गिरावट आकर भाव 53,000 रुपये प्रति किलो रह गए। अंतरराष्ट्रीय बाजार में चांदी का भाव 30.49 डॉलर से घटकर 30.29 डॉलर प्रति औंस पर कारोबार करते देखा गया। (ब्यूरो)

माइंस एंड मिनरल्स बिल में जटिलताओं की भरमार

इस बहुप्रतीक्षित बिल के प्रावधानों से नौकरशाही का ऐसा जाल बनने जा रहा है, जो वास्तविक हकदारों को उनके लाभ से वंचित कर देगा

बहुप्रतीक्षित माइंस एंड मिनरल्स डेवलपमेंट एंड रेग्यूलेशन बिल को कैबिनेट की मंजूरी मिलने के साथ ही खनन सेक्टर में एक नई पहलकदमी का रास्ता साफ होता नजर आ रहा है। दरअसल खनन परियोजनाओं से प्रभावित लोगों के लिए इसके प्रावधान काफी अहम साबित होने जा रहे हैं। प्रस्तावित बिल में कोयला खनन कंपनियों को अपने मुनाफे का 26 फीसदी और दूसरी खनन कंपनियों को सरकार को दी गई रॉयल्टी की बराबर राशि परियोजना क्षेत्र के निवासियों पर खर्च करना होगा। यह एक ऐतिहासिक प्रावधान साबित हो सकता है, बशर्ते इसे ठीक ढंग से लागू किया जाए। इसमें कोई शक नहीं है खनन कंपनियों को जबरदस्त मुनाफा हो रहा है और भारत दुनिया में एक बड़ी आर्थिक ताकत बनने के लिए खनन क्षेत्र के व्यापक दोहन की नीति पर काम कर रहा है। दरअसल भारतीय अर्थव्यवस्था की विकास दर नौ फीसदी के आसपास बनाए रखने के लिए बड़ी मात्रा में कोयला, लौह अयस्क और बॉक्साइट की जरूरत है। एक अनुमान के मुताबिक अगले पांच साल में भारत को पांच करोड़ टन स्टील और 70000 मेगावाट बिजली की जरूरत है। ऐसे में खनिज संसाधनों का दायरा बढ़ा होना तय है। लेकिन यह भी सही है कि खनन परियोजनाओं की मार सबसे ज्यादा स्थानीय आबादी पर ही पड़ा है। भारत में इन परियोजनाओं से बड़े पैमाने पर विस्थापन हुआ है और स्थानीय आबादी को इसका खामियाजा भुगतना पड़ा है। अब मौजूदा प्रस्तावित बिल में इस संबंध में अगर विसंगतियों को दूर करने के कदम उठाने की बात है तो यह बेहद स्वागतयोग्य कदम है। लेकिन यहां यह तय करना होगा कि कंपनियां स्थानीय आबादी के लिए मुनाफे का जो हिस्सा खर्च करेगी, उसका आवंटन कैसे होगा। प्रावधानों के मुताबिक यह सारा पैसा जिला स्तर के निकायों को आवंटित होगा जो इसे प्रभावित लोगों को देगा। यह निकाय परियोजना क्षेत्र में इन्फ्रास्ट्रक्चर भी बनाएगा। लेकिन बड़ा सवाल यह है कि यह निकाय किसके अधिकार क्षेत्र में होगा। क्या यह उन राज्य सरकारों के आदेश का पालन करेगा, जहां खनन परियोजनाएं हैं या फिर यह किसी केंद्रीय प्राधिकरण के अधीन काम करेगा। बिल में कई निकायों के गठन का प्रावधान है। मसलन नेशनल मिनरल फंड, स्टेट मिनरल्स फंड, राष्ट्रीय स्तर पर खनन नियमन प्राधिकरण, राज्य खनन नियमन प्राधिकरण। इनका वित्त पोषण भी खनन कंपनियों पर लगने वाले अलग-अलग टैक्स से होगा। साफ है कि इतने निकायों से किस कदर नौकरशाही का जाल खड़ा होगा और इससे वास्तविक लाभार्थियों के लिए जटिलताएं कितनी बढ़ जाएंगी।

इस तरह के प्रावधानों से यह साफ हो गया है कि खनन परियोजनाएं के आसपास रहने वाले लोगों के लिए राहत हासिल करना इतना आसान नहीं होगा। अब तक की कहानी यही रही है। खनन परियोजनाओं से विस्थापन और राहत-पुनर्वास नीति की गलत दिशा की वजह से बड़े पैमाने पर आंदोलन हुए हैं और जमीन अधिग्रहण से जुड़े विवाद और उलझे हैं। भारतीय अर्थव्यवस्था को नौ फीसदी की रफ्तार हासिल करने के लिए एक ऐसी सुसंगत खनन नीति की जरूरत है, जो कंपनियों और परियोजनाओं से जुड़े आम लोगों दोनों के हितों पर बराबर का ध्यान दे। लेकिन मौजूदा प्रावधानों को देखने से ऐसा लगता है कि हमने पुराने अनुभव से ज्यादा सबक नहीं लिया है।

EMERGING TREND

Indian traders sceptical of diamond indices

Jewellery makers argue that the new indices do not have the capacity to grade smaller stones

BY DAVID SHAFTEL
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MUMBAI

With the launch of new diamond price indices and diamond investment funds, a trend of trading the precious stone in the manner of other "safe-haven" commodities, such as gold, is emerging. Indian jewellery manufacturers, though, are sceptical about the move.

In August, the Rapaport Group, the influential source of diamond market information, launched its diamond price index, which monitors the price of diamonds by carat, colour, cut and clarity. Rapaport also launched a diamond investment fund for institutional investors, pegged to the index.

IDEX, an Israeli online portal for diamond traders, launched its own diamond price index in September and US jeweller **Harry Winston Diamond Corp.** is considering launching its second diamond investment fund after the success of its first in May.

Indian jewellery manufacturers argue that the new indices do not have the capacity to grade the smaller stones and

that the funds would detract from the business model in the country that thrives on the value added to diamonds through cutting, polishing and jewellery design.

"We in the jewellery business do not want the commoditization of diamonds. We (in India) manufacture diamonds for making and selling jewellery," said Sabyasachi Ray, executive director, Gem and Jewellery Export Promotion Council. "If \$2 billion worth of diamonds are in the pipeline as a commodity investment, it puts huge pressure on the back-end and the pricing because we can not use it for jewellery."

Ray added that commoditization of diamonds would imply that the only thing that distinguishes a diamond is its size.

The new indices give a raw deal to Indian diamond manufacturers because they lump together small stones in which Indian cutters are particularly adept at adding value through cutting and polishing, according to Parveen Shankar Pandya, chairman of **Diamond India Ltd.**, a diamond trader. "The indices are not specific enough," Pandya said.

The value of small stones is

derived not only from the so-called "four Cs"—cut, carat, clarity and colour—but also from the skill needed to polish them into gem quality stones, said Pandya. "Somebody needs to come up with a more credible pricing index."

India is a major diamond processing centre, and most of the world's diamonds are cut and polished here.

It's too early to tell how the

funds and indices will be received in India, but those in Surat—India's biggest diamond-processing hub—who are against commoditization of diamonds are "wrong", said Pooja Kot-

wani, Rapaport's managing director for India. Instead, she said, "commoditization will increase demand for diamonds, greatly expand liquidity and financing opportunities for diamond trade".

Diamond wholesalers, too, are less concerned with price fluctuations as a result of the new indices. Nikhil Shah, a partner at the diamond exporter Star Brilliant, said that rough diamond prices are tightly controlled by the **Diamond Trading Co.**, the rough diamond distribution unit of De Beers, through strategic sales of such diamonds.

Diamond indices may not take into account the value added to diamonds in India through cutting, polishing

पाक पर शिकंजा कसने के लिए भारत का अफगान से समझौता

वार्ता/नई दिल्ली

पाकिस्तान प्रेरित
आतंकवाद पर
काबू पाने के
लिए भारत और
अफगानिस्तान
ने आज

**मनमोहन सिंह ने हामिद
करजई के साथ किए
दस्तावेज एक्सचेंज**

रणनीतिक साझेदारी के समझौते पर
हस्ताक्षर किये जिसके आधार पर
द्विपक्षीय सुरक्षा सहयोग बढ़ाया

जायेगा। भारत यात्रा पर आये
अफगानिस्तान के राष्ट्रपति हामिद
करजई और
प. धान मंत्री
मनमोहन सिंह
ने यहां हैदराबाद
हाउस में
द्विपक्षीय एवं

क्षेत्रीय मसलों पर व्यापक विचार-
विमर्श के बाद रणनीतिक साझेदारी
► शेष पृष्ठ 11 पर ■

पाक पर शिकंजा...

के दस्तावेज पर हस्ताक्षर किये। पाकिस्तान प्रायोजित आतंकवाद दोनों नेताओं की बातचीत का केन्द्रीय मुद्दा रहा तथा दोनों देशों ने आतंकवाद का मुकाबला संयुक्त रूप से करने का फैसला किया।

डा. सिंह ने इस अवसर पर कहा कि भारत अफगानिस्तान में शांति और स्थिरता कायम करने के लिए इस्तांबुल, तुर्की और बान (जर्मनी) में आयोजित होने वाले अन्तर्राष्ट्रीय सम्मेलनों में शिरकत करेगा। दोनों देशों ने खनिज संसाधन तथा तेल एवं गैस के क्षेत्र में सहयोग करने के लिए दो करारों पर भी हस्ताक्षर किये।

रणनीतिक साझेदारी के समझौते में पाकिस्तान का उल्लेख किये बिना कहा गया है कि दोनों देश अन्तर्राष्ट्रीय आतंकवाद पर काबू पाने के लिए मिलकर काम करेंगे। संगठित अपराध, मादक द्रव्यों की तस्करी और अवैध धन की आवाजाही रोकने के लिए भी द्विपक्षीय सहयोग बढ़ाया जायेगा। रणनीतिक साझेदारी को लागू करने के लिए एक साझेदारी परिषद गठित की जायेगी जिसकी अध्यक्षता दोनों देशों के विदेश मंत्री करेंगे। परिषद की हर साल बैठक होगी। साझेदारी परिषद में राजनीतिक एवं सुरक्षा मामलों, व्यापार और आर्थिक सहयोग, क्षमता विस्तार तथा शिक्षा आदि क्षेत्रों में सहयोग के लिए अलग-अलग संयुक्त कार्यदल गठित किये जायेंगे। राष्ट्रीय सुरक्षा के मुद्दे पर दोनों देशों के राष्ट्रीय सुरक्षा सलाहकार नियमित रूप से बैठक करेंगे। दोनों देश एशिया के इस क्षेत्र में शांति और सुरक्षा को मजबूत करने की दिशा में मिलकर प्रयास करेंगे। अफगानिस्तान से विदेशी सेनाओं की वापसी की शुरुआत होने के मद्देनजर भारत ने अफगान सुरक्षा बलों को मजबूत बनाने के लिए उन्हें प्रशिक्षित करने, सक्षम बनाने तथा साजो सामान मुहैया कराने की घोषणा की। रणनीतिक साझेदारी के राजनीतिक स्वरूप के तहत दोनों देशों के विदेश मंत्री वर्ष में कम से कम एक बार शीर्ष वार्ता करेंगे। क्षेत्र में शांति और स्थिरता कायम करने के लिए विश्व संस्थाओं की भूमिका पर जोर देते हुए दोनों देशों ने कहा कि दोनों देश संयुक्त राष्ट्र सहित विभिन्न अन्तर्राष्ट्रीय मंचों पर एक जैसी राय बनायेंगे।

Nalco signs agreement for unit in Indonesia

press trust of india

JAKARTA, 4 OCT: National Aluminium Company Ltd (Nalco) signed an agreement here today for setting up a half-a-million-ton-per-annum aluminium smelter and a 1,250-MW coal-based power plant in Indonesia's East Kalimantan province at an investment of \$4.5 billion.

A memorandum of understanding (MoU) in this regard was initialled here by Nalco executive director Mr PK Mohapatra and the Governor of East Kalimantan, Mr Awang Faroek Ishak.

The MoU was signed in the presence of visiting Union commerce and industry minister Mr Anand Sharma and Indonesian minister of trade Ms Mari Elka Pangestu. Mr Sharma, accompanied by senior officials, is leading a delegation of industry body CII to Indonesia.

The investment by the Indian state-owned aluminium giant will be deployed through a Nalco-led joint venture, in which it will have a majority 75

per cent equity. The remaining equity in the JV will be held by a local coal mining firm.

The aluminium raw material for the project, to be completed in four years, will be sourced from Nalco's operations in India, while five million tons of coal per annum will be procured from local mines, Indian official sources said. "The project would be near the coal pit-heads...", an official said.

Indonesia has attracted a lot of investment from Indian corporates, especially in its coal reserves. All the big business houses like the Taras, Anil Dhirubhai Ambani Group and Adani Group have invested in Indonesian coal mines.

Reflecting the mood, Mr Sharma said: "India wants to give more depth to our relations with Indonesia."

He said the two countries could do much more in the changing world. Mr Sharma, who held a number of bilateral meetings with Indonesian key ministers, said Indian business houses had invested \$20 billion in sectors like steel, power and coal in Indonesia.

**Nalco inks pact for \$4.5 bn
power plant in Indonesia**

JAKARTA: National Aluminium Company Ltd (Nalco) signed an agreement on Tuesday for setting up a half-a-million tonnes per annum aluminium smelter and a 1,250-mega watt coal-based power plant in Indonesia at an investment of \$4.5 billion

REUTERS



पाक को आंख दिखा भारत के करीब आए करजई

विशेष प्रतिनिधि ॥ नई दिल्ली

अफगानिस्तान के राष्ट्रपति हामिद करजई ने प्रधानमंत्री मनमोहन सिंह के साथ मंगलवार शाम को बातचीत के बाद दूरगामी महत्व के सामरिक साझेदारी के समझौते पर साइन किए। मनमोहन ने भरोसा दिलाया कि शांति कायम करने के लिए भारत हमेशा अफगानिस्तान के साथ खड़ा रहेगा। करजई ने पाकिस्तान का नाम लिए बिना कहा कि आतंकवाद को सरकारी नीति के तहत बढ़ावा देने से ही दक्षिण एशिया में आतंकवाद और उग्रवाद से खतरा बढ़ा है। पूर्व राष्ट्रपति बुरहानुद्दीन रब्बानी की हत्या के मामले में सहयोग न करने का भी पाक पर आरोप लगाया।

मनमोहन ने कहा कि अफगानिस्तान से सामरिक साझेदारी के समझौते के तहत राजनीतिक व सुरक्षा सहयोग, व्यापार व आर्थिक सहयोग, शिक्षा व जनता स्तर पर संपर्क मजबूत किया जाएगा। दोनों देश आपसी रिश्तों को नया आर्थिक आयाम देंगे। दोनों नेताओं की मौजूदगी में अफगानिस्तान में खनिज और हाइड्रोकार्बन के दोहन पर भी एमओयू (सहमति पत्र) साइन किए गए। अफगानिस्तान के राष्ट्रीय सुरक्षा बलों को भारत ट्रेनिंग देगा। सुरक्षा



अफगानिस्तानी राष्ट्रपति ने मंगलवार को पीएम से मुलाकात की।

मसलों पर लगातार बातचीत के लिए राष्ट्रीय सुरक्षा सलाहकारों के बीच नियमित वार्ता का संस्थागत इंतजाम किया गया है। मंगलवार दोपहर यहां पहुंचे करजई की एस.एम. कृष्णा से मुलाकात के बाद प्रधानमंत्री के साथ शिष्टमंडल स्तर की बातचीत हुई। इसमें अफगानिस्तान में पाकिस्तान और आईएसआई की भूमिका के अलावा आपसी हितों पर भी चर्चा हुई। मई में जब मनमोहन काबुल गए थे और विकास सहायता जारी रखने का संकल्प जाहिर करते हुए अतिरिक्त मदद का वादा किया था।

इंजीनियरिंग ग्रेजुएट की कमी से UCAI परेशान

कोलकाता: सरकारी यूरैनियम अन्वेषक और प्रोसेसर यूरैनियम कॉरपोरेशन ऑफ इंडिया लिमिटेड (यूसीआईएल) ने बढ़िया गुणवत्ता वाले इंजीनियरिंग ग्रेजुएट की कमी को लेकर चिंता जताई है। आंध्र प्रदेश के तुमालापल्ले में दुनिया का सबसे बड़ा यूरैनियम डिपॉजिट खोजने का दावा करने वाली कंपनी का कहना है कि वह भंडार के खनन के लिए जरूरी इंजीनियर और ऑफिसर की भर्ती करने में उसे मुश्किलें पेश आ रही हैं। यूसीआईएल का कहना है कि इससे साइट पर बनाए जा रहे सबसे बड़े यूरैनियम कॉम्प्लेक्स में देर नहीं होगी। उसने प्रोजेक्ट में 2,500 करोड़ निवेश करने की योजना बनाई है और इसे 2012 तक तैयार करने की कोशिश हो रही है। यूसीआईएल के चेयरमैन दिवाकर आचार्य ने बताया, 'हम ऑपरेशन का विस्तार कर रहे हैं, इसलिए हमें ज्यादा लोगों की भर्ती की जरूरत होगी। हालांकि, सही तरह के लोगों तक पहुंचना अपने आप में एक चुनौती है। हम अपनी सर्वश्रेष्ठ कोशिश कर रहे हैं।'

Global lead, zinc market in surplus till 2012

G. Chandrashekhara

Mumbai, Oct. 4

The world refined lead market and refined zinc market will remain in surplus in 2011 and 2012.

The extent of surplus in lead is forecast at 188,000 tonnes for 2011 and 97,000 tonnes for 2012; surplus for refined zinc is projected at 317,000 tonnes for this year and with a more modest excess of 135,000 tonnes anticipated in 2012, the International Lead and Zinc Study Group (ILZSG) has said.

The price implications of a commodity market in surplus can of course be imagined. Upside risks to lead and zinc prices are extremely limited under the current conditions of economic slowdown.

ILZSG expects global usage of refined lead metal will increase by 6.1 per cent to 10.15 million tonnes (mt) in 2011 and by a further 4 per cent to 10.56 mt in 2012. Despite being affected by a slowdown in automotive sales and the widespread closure of battery production facilities for environmental reasons, Chinese apparent demand is forecast to rise by 7.4 per cent in 2011 and by 6 per cent in 2012, the Group pointed out.

SUPPLY FACTORS

On the supply side, India is going to play an increasingly important role. Global lead mine production is set to rise by 7.8 per cent in 2011 and 6.2 per cent in 2012 mainly as a consequence of higher output in China, India and Mexico, and the opening of new mines in Tajikistan and Uzbekistan.

An increase in refined lead metal production to 10.34 mt this year will be primarily influenced by the opening of significant volume of capacity in China together with increases in Australia, Germany, India and the Republic of Korea.

In 2012, China and India will be the main drivers behind an anticipated increase in production to 10.65 mt.

Recession fears recast prospects for base metals

NEWS ANALYSIS

By Javier Blas and Jack Farchy

A year ago, the question was how high metals prices could rise. Now the debate is over how far they will fall.

As mining and metals executives gather in London for their annual industry get-together, London Metal Exchange week, the mood is sombre.

Fears that another demand-sapping global economic crisis may be at hand have reshaped the outlook for base metals, marking a sharp contrast with the bullish talk of a year ago.

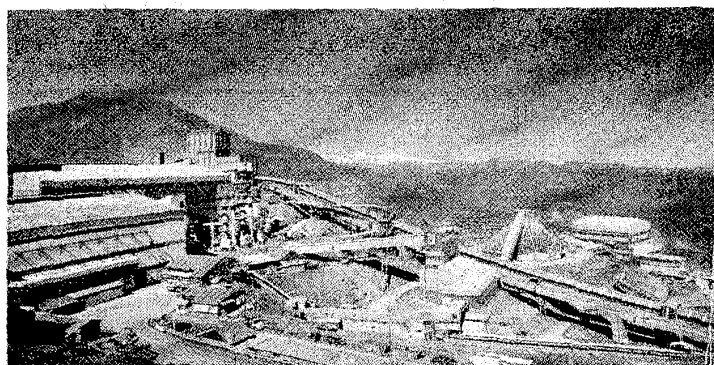
The price of copper, the bellwether of the sector, is down 22.8 per cent year-to-date and hit a 14-month low of \$6,635 a tonne on Monday, paring losses later.

The steep drop follows a fierce rally, under way this time last year, that took copper to a record high in February of \$10,190. Then, executives and bankers were worried about inadequate supply.

"I expect the main discussion during LME week is going to be the state of metal demand, particularly in Europe, and also the impact of tight credit conditions on Chinese consumption," says David Lilley, one of the founders of Red Kite, the hedge fund that has delivered a 50 per cent return year-to-date by betting on falling copper prices.

Copper is not alone. Aluminium, another metal closely linked to the economic cycle because of its uses in everything from aircraft to beer cans, has fallen 10.1 per cent since January. The cost of tin, used in solder, has fallen so much — 24.3 per cent — that Indonesia, the world's largest exporter, has threatened to cut supplies in an attempt to shore up prices.

Industry executives and traders largely agree that demand is slowing, particu-



The El Teniente copper mine, owned and operated by Corporacion Nacional del Cobre de Chile (Codelco) in Rancagua. Codelco is the largest copper producer

larly in Europe and the US. Codelco, the state-owned Chilean company and world's largest copper miner, and Rio Tinto have warned that some customers are asking for delays in their orders.

Miners also say, privately, that some European customers have cancelled orders, while others are selling inventories back into the market to raise cash.

Peter Sellars, head of metals at JP-Morgan in London, says that the industry is witnessing a "slowdown" in demand. "Things are slowing in terms of real consumption. It is hard to get away from the conclusion that the market could be in for a bit of a flat period."

Yet, while demand growth appears to be weakening, metals have so far avoided the collapse in demand of 2008-09.

Crucially, consumption in China remains strong, according to commodities trading houses such as Glencore and Trafigura. "Chinese demand is not bad, with fabricators still running at full capacity. Moreover, stocks had fallen significantly since the last LME week," says

As mining and metals executives gather in London for their annual industry get-together, London Metal Exchange week, the mood is sombre

Simon Collins, director at Trafigura in the Swiss city of Lucerne.

China accounts for almost 40 per cent of global demand for LME-traded metals such as copper and aluminium. As such, it has the power to prop up almost single-handedly the market even if companies in the west are holding back on buying. As long as Chinese growth continues at 5 per cent a year or more and miners struggle to boost supply, then the longer-term picture for base metals is likely to remain bullish.

Many existing metals mines are old, yielding less each year. But building new

ones is becoming more expensive, in part because the costs of the raw materials needed has risen. Moreover, the new deposits are in countries such as Mongolia or Congo and difficult to access.

Nonetheless, in the short term, worries about the economic situation in Europe are feeding on themselves. Already, traders say, the uncertainty has driven the manufacturing industry, the top consumer of industrial metals, to run down inventories, creating a loop that is further depressing prices. Gavin Prentice, of Marex Spectron, a leading commodities brokerage, says: "People have cut their orders from two months to two weeks."

Tighter credit conditions in the eurozone have not helped. Martyn Whitehead, head of metals and mining sales at Barclays Capital, says that the contraction of credit across much of mainland Europe has "made it difficult for consumers to finance inventories".

As long as the industry remains in its current state of heightened nervousness, the price of many metals will be driven by the latest headlines on the eurozone debt crisis and the "risk-on, risk-off" trading pattern that is dominating financial markets.

Yet the fall in inventories could also provide the stimulus for a rebound. When demand does pick up again, manufacturers will need to return to the market to buy, tightening the supply and demand balance as miners try to raise output.

"We're going to be sat here in two or three years' time and there will have been a recovery," says Paul Robinson head of non-ferrous metals at CRU, a consultancy. "We will look back on this and say, 'It was a blip'. But it could still get pretty scary in the next few months."

India to invest \$25 bn in Indonesia, says Sharma

Mineral-rich Indonesia has become an attractive destination for India Inc which has investment of over \$25 billion in pipeline, including from the Tatas, Anil Ambani-led Reliance Group and Aditya Birla Group. "(Indian) investments worth \$25 billion are in the pipeline", said commerce and industry minister Anand Sharma, who is leading a CII business delegation.

NMDC may complete 3 overseas deals this fiscal

Close on the heels of acquiring 50% stake in Australia's Legacy Iron, state-run iron ore miner NMDC on Tuesday said it may close three more overseas buys in the current fiscal. "Deals with Minemakers, an Australian firm having Phosphate deposits; Brazilian mining firm Greystone Mineracao do Brasil and Vincy Coal project in Russia are in advanced stages of negotiation and may be sealed in the current fiscal," NMDC finance director S Thiagrajan told PTI. "All these are good properties. A team is in Australia now to study Minemakers' Wonarah Phosphate deposits and will submit its pre-feasibility report soon," he added. NMDC has already done the due diligence for Vincy Coal Project and is likely to bid for the project by the end of the current month itself, Thiagrajan said.

बृज क्षेत्र } भरतपुर के डीग और कामा में बंद होंगे क्रशर नहीं चलेंगे स्टोन क्रशर

प्रदूषण मंडल

करेगा कार्रवाई

जयपुर

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राज्य सरकार के पर्यावरण विभाग ने बृज क्षेत्र में चलने वाले सभी स्टोन क्रशर बंद करने के आदेश जारी किए हैं। भरतपुर के डीग और कामा तहसील क्षेत्रों में स्टोन क्रशर पर पूर्णतया पाबंदी लगाई जाएगी।

भरतपुर की इन दोनों तहसीलों को पुरातत्व व धार्मिक दृष्टि से महत्वपूर्ण मानकार सरकार ने यह कार्रवाई की है। बृज चौरासी परिक्रमा मार्ग इन तहसीलों से होकर गुजरता है। कुछ वर्षों पूर्व तक इन तहसीलों में चलने वाली चेजा पत्थर की खानों को राज्य सरकार द्वारा बंद करने पर इस क्षेत्र में लगे स्टोन क्रशर उद्योगों के पास कच्चे माल का स्रोत नहीं रहा था।

इसके चलते क्षेत्र में अवैध खनन चल रहा था। भारतीय खान ब्यूरो, खान विभाग, वन विभाग एवं जिला प्रशासन के संयुक्त दल ने क्षेत्र का



पहाड़ी क्षेत्र स्थित एक क्रशर पर लगा पत्थरों का ढेर।

(फाइल फोटो)

पर्यावरण को पुरातत्व-धार्मिक नुकसान

अवैध खनन से पर्यावरण को हो रहे पुरातत्व-धार्मिक नुकसान को देखते हुए राज्य सरकार ने पर्यावरण संरक्षण अधिनियम 1986 एवं वायु प्रदूषण निवारण एवं नियंत्रण अधिनियम 1981 के तहत स्टोन

क्रशर उद्योगों को बंद करने के निर्देश दिए हैं। राजस्थान प्रदूषण नियंत्रण मंडल इन इलाकों में चल रहे स्टोन क्रशर उद्योगों को बंद करवाने और नए उद्योग स्थापित नहीं होने देने की कार्रवाई करेगा।

निरीक्षण कर अवैध खनन रोकने के लिए सभी स्टोन क्रशर उद्योगों को

बंद करने की अनुशंसा की थी। (मेट्रो संवाददाता)

खनिज विशेषज्ञों का महाकुंभ 20 से

उदयपुर. वेदान्ता समूह की कंपनी हिन्दुस्तान जिंक लिमिटेड व इण्डियन इंस्टीट्यूट ऑफ मिनरल इंजीनियर्स (आईआईएमई) के साझे में 20 से 22 अक्टूबर तक उदयपुर में 12वां अंतरराष्ट्रीय खनिज प्रसंस्करण प्रौद्योगिक सम्मेलन (एमपीटी-2011) होगा। हिन्दुस्तान जिंक के मुख्य प्रचालन अधिकारी अखिलेश जोशी ने बताया कि सम्मेलन में खनिज संसाधनों के पूर्ण सदुपयोग तथा अपशिष्ट प्रबन्धन पर गहन विचार किया जाएगा। इस तीन दिवसीय अन्तराष्ट्रीय सम्मेलन में देश-विदेश के 500 से अधिक प्रतिनिधि सम्मिलित होंगे। सम्मेलन की परम्परा के अनुसार इसमें प्रतिवर्ष एक संबंधित विषय पर प्रकाश डाला जाता है। इस बार 'अलौह धातुओं एवं औद्योगिक खनिजों के हाल में हुए तकनीकी विकास' विषय पर मंचन किया जाएगा। गौरतलब है कि वर्ष 2000 से प्रतिवर्ष भारतीय खनिज अभियांत्रिकी संस्थान (आईआईएमई) भारतीय खनिज उद्योगों के साथ मिलकर विभिन्न स्थानों पर अन्तरराष्ट्रीय खनिज प्रसंस्करण सम्मेलन (एमपीटी) का आयोजन करता रहा है। गत वर्ष यह सम्मेलन जमशेदपुर में हुआ था। यह सम्मेलन खनिज उद्योगों में खनिज संसाधनों से धातु का दोहन तथा अपशिष्ट प्रबन्धन व विभिन्न खनिज प्रसंस्करण के मुद्दों तथा खनिज खोज प्रयासों का समाधान ढूंढने का सशक्त माध्यम है।

Reddys' aides face music at home, offices

DNA Correspondent

HYDERABAD

In a first major operation after the Supreme Court widened the scope of the investigation into illegal iron ore mining in Karnataka and Andhra Pradesh, the CBI on Monday conducted searches on the premises of Deccan Mining Company and residences of some key individuals suspected to be having close links with tainted mining baron Gali Jannardhan Reddy.

About 10 CBI teams raided the offices of Deccan Mining Company in Bellary and the residence of Rajendra Jain, the owner of the company. The CBI has also raided the residences of BJP's Koodligi MLA Nagenra and Muttaiah, a former forest officer.

According to sources, the operation was successful in terms of the documents that were seized from the premises raided through the day. One set of documents is believed to remain a key link in exposing the illegal mining operations of the Reddys.

The document, sources said, shows the way Deccan Mining was hand in glove with the Reddys-owned Obulapuram Mining Company (OMC) in mining and trading iron ore.

OMC is accused of selling iron ore that was mined in other locations contrary to the agreements the company has with the government, sources said.

CBI raids GJR firm in Bellary

FIR names ex-minister V Muniyappa

BANGALORE/BELLARY/CHITRADURGA/DAVANGERE:

The CBI on Monday began investigating into illegal mining in Karnataka, raiding Associated Mining Company (AMC) of former minister Gali Janardhana Reddy, and another firm, Deccan Mining Syndicate (DMS).



B Nagendra, Kudligi MLA

Two separate cases were filed at the CBI special court in Bangalore, against the mining firms. The CBI officers conducted simultaneous raids at more than 15 places in five districts—Bellary, Chitradurga, Bangalore, Dharwad and Davangere—and seized documents pertaining to mining by the firms and their business associates.

The investigating agency, in its first information report on AMC, has named 20 people, including Gali's wife Aruna Lakshmi, Kudligi BJP MLA B Nagendra, former minister and Congress MLA V Muniyappa, former Bellary DFO S Muthaiah and then director of mines & geology department M E Shivalingamurthy, it is learnt.

The charge against Deccan

Mining is that it had carried out illegal mining in areas leased out to NMDC in Sandur. Cases have been booked against owner Rajendra Jain and two others.

The Supreme Court on September 23 asked the CBI to probe the mining business of the two companies. Seven teams headed by CBI SP Subramanya Rao raided the offices of AMC, DMS, Sri Kumaraswamy Mineral Export Company, residences of Nagendra, Muthaiah and K Parvathamma, who owned AMC before it was transferred to Gali, in Bellary. A CBI team also raided JSW steel plant in Toranagallu. The company,

however, denied it was raided, terming it routine record checking.

The raids on MLA Nagendra's office, from early morning till late in the evening, yielded crucial documents, including those pertaining to the illegal export of iron ore from Belek-eri port. Nagendra managed a company called Eagle Trading Company for Gali.

The CBI interrogation of Karapudi Mahesh, a close associate of Gali, earlier in Hyderabad gave crucial leads facilitating Monday's raids, it is said.

The CBI, in a press release, stated that its Anti-Corruption Wing has registered two cases under various provision of Indian Penal Code, Prevention of Corruption Act, Indian Forest Act and Minerals Act against AMC and DMS.

The investigation agency conducted raids on the residences of former minister V Muniyappa, Shivalingamurthy, Rajendra Jain's residence in Dollars Colony, DMS's office in Madhav Nagar, sources said.

» Raids, Page 13

Related reports on Page 5

Goldman Sachs lowers global growth forecast

Bloomberg

Oct. 4

Goldman Sachs Group Inc cut its global growth forecast for this year and next, predicting recessions in Germany and France as the European economy stalls and the risk of a contraction in the US grows.

The world economy will probably expand 3.8 per cent this year and 3.5 per cent in 2012, compared with earlier predictions of 3.9 per cent for 2011 and 4.2 per cent for next year, Goldman Sachs economists Mr Jan Hatzius and Mr Dominic Wilson wrote in a report.

The company lowered its forecast for earnings growth in Asia excluding Japan in a separate report today.

Europe's worsening sovereign debt woes and the threat of a US recession have roiled global stock markets, erasing about \$13 trillion from equities since May.

The debt crisis has infected the European banking system, making financial institutions wary of lending to each other and pushing overnight deposits with the European Central Bank last week to the highest in more than a year.

"The further deterioration in the economic and financial situation in the Euro area has led us to downgrade our global GDP forecast significantly," the economists said.

EURO REGION

Goldman Sachs predicts the Euro region will expand 0.1 per cent in 2012, down from an earlier forecast of 1.3 per cent. It expects growth of 1.6 per cent for this year.

Goldman also lowered its end-2011 forecast for the euro to \$1.38 a dollar from an earlier projection for it to trade at \$1.40.

World needs stable, not low, commodity prices



G.CHANDRASHEKHAR

► Largely stable global commodity prices that ensure continued flow of investment into production will be in India's long-term interest.

In recent months, leading indicators have consistently signalled a slowdown in economic activity around the world, especially in the OECD region. Concerns over the global economic slowdown, triggered primarily by the unresolved sovereign debt crisis in the Euro zone and twin deficits in the US, have resulted in sharp declines in commodity prices in recent weeks. Punters have rapidly liquidated their long positions fearing demand destruction. This has accelerated the price decline.

As a result, the market has witnessed what some experts describe as alarming downgrades of commodity prices. It is not unusual for commodity prices to overshoot either on the upside (say, during bull runs) or the downside (generally, because of the fear factor). Once the euphoria or fear runs its course, markets tend to correct as fundamentals begin to assert.

In the current scenario, the most affected are growth-re-

lated commodities such as energy and base metals. The general sell-off has not spared agriculture either. For instance, during the four weeks between end-August and end-September, Nymex crude pared 7.6 per cent of its price to trade at \$82 a barrel. Base metals were the worst affected, copper having lost over a fifth to trade a tad below the psychological level of \$7,000 a tonne, while nickel performed no better, with a price decline of 15 per cent to \$18,670/t on the LME.

Safe haven asset gold and its compatriot silver suffered too. The yellow metal was down over 11 per cent to \$1616 an ounce, while silver plummeted by 27 per cent to a recent low of \$30/oz. Soybean, sugar and cotton have been no exception too, suffering price declines of varying degrees.

PRODUCERS CONCERNED

The ongoing price declines have caused concern among commodity producers. If the bear phase continues longer, producers will begin to review their production, inventory and investment plans.

However, commodity consumers are happy because they are able to cover their requirements at lower prices. One of the views expressed during the market meltdown is that low commodity prices may not, after all, be bad for India. On the face of it, it sounds logical that low commodity prices would benefit any large consuming economy such as India because the country is far from self-sufficient and its growth is dependent on imports of key commodities such as crude oil. While any import-depend-

ent economy would benefit from lower global commodity prices in the short term, it would be naïve or shortsighted to view the ongoing low price situation as friendly to developing economies in the medium to long run.

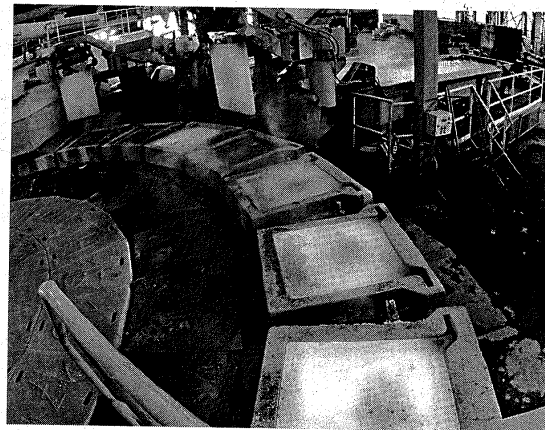
India, for instance, is seriously short of resources such as crude oil. Our import dependence of this key commodity that fuels economic growth is already high, at 80 per cent, and may increase to as much as 90 per cent sooner than many imagine.

What would happen if prices of growth commodities such as energy products and base metals continue to rule at low levels? There will be no incentive for new investments in production. Additionally, given the rising cost of production, some producers may even exit if returns turn unattractive. For instance, at the current \$2,250/tonne, aluminium prices are close to the cost of production and it is estimated that as much as 25 per cent of global production is losing money.

The copper market, for instance, is in deficit. Yet, prices, at about \$7,000/tonne, do not reflect the market fundamentals as sentiment has turned negative. As soon as positive signals of global growth arrive, copper will probably be the first commodity to break out of the bear hug and accelerate towards the \$10,000/t levels.

SUSTAINABLE PLAN

In case of crude oil, experts assert that spare capacity has fallen and physical market strength has grown following a supply-side deficit in Q3. It was only five years ago that



If prices of growth commodities rule at low levels, there will be no incentive for new investments in production.

the world witnessed how Hurricane Katrina battered refineries in the US and prolonged refinery shutdowns pushed prices higher. On current reckoning, at anything less than \$100 a barrel (Brent equivalent), key producers are likely to feel uncomfortable in the medium term. Currently, economic fear is battering asset classes. This will change. Commodity supplies usually respond to prices. Higher prices spur production. Similarly, a protracted period of low prices will discourage new investment. This is not desirable.

Indeed, the world needs stable prices of commodities rather than low prices. Current volatility is not because of fundamental factors of demand and supply, but non-fundamental factors such as currency gyrations, geopoliti-

cal instabilities and, importantly, flow of speculative capital.

Largely stable or less-volatile global commodity prices that ensure continued flow of investment into production and processing will be in the long-term interest of an importing country such as India. Rampant financialisation of the commodity markets has its own downside risks, as we are witnessing currently.

It is also time for India to design a stable long-term policy for investment in utilising finite natural resources in sustainable ways and with a human face. It is a daunting challenge given scarcity of resources, humungous investment needs, environment considerations and people issues.

Cong member walks away with Goa PAC report on illegal mining

MAYABHUSHAN ■ PANAJI

A Congress MLA and member of the Goa Assembly's Public Accounts Committee Agnelo Fernandes walked away with a copy of the crucial illegal mining report of the committee. The report was taken away just a day before it was scheduled to be tabled in the House.

"He (Fernandes) has challenged the staff and walked away with the draft of the PAC report. It is contempt of the House. The draft copy is not meant to be taken out. If the material leaks now, it is his responsibility," PAC chairman and BJP leader Manohar Parrikar told *The Pioneer*.

Agnelo Fernandes, legislator from Calangute, is one of the Congress members on the committee along with other legislators, Victoria Fernandes and Francisco Silveira.

They, along with Maharashtra Gomantak Party (MGP) legislator Pandurang Dhavalikar, refused to sign the draft PAC report, while the Opposition BJP legislators Francisco D'Souza, Damodar Naik and Parrikar endorsed it.

The drama occurred on Tuesday afternoon when the seven PAC members met to ratify the report, but four members of the ruling coalition parties, including three Congressmen, refused to sign the report.

However, according to the chairman, the refusal of the ruling members to sign would not impact the report.



Agnelo Fernandes has challenged the staff and walked away with the draft of the PAC report. It is contempt of the House. The draft copy is not meant to be taken out. If the material leaks now, it is his responsibility

—Manohar Parrikar

"There is nothing called minority or majority numbers in signing the report. It does not make any difference whether a majority of the members sign or not. I am submitting it to the Speaker," he said. The PAC report is expected to be tabled during the Monsoon Session of the Goa Assembly which begins on Wednesday.

Damodar Naik, a member of the PAC and Goa BJP spokesperson said the three Congress legislators attended only two of the 29 PAC meetings.

"Twenty-nine meetings

were held since 2009 for the preparation of this report. The Congress legislators have attended hardly two of them and now they are refusing to sign. It does not make sense," Naik said. Meanwhile, an association of mine exporters has voiced its opposition to a CBI probe into Goa's mining scam, even though it admitted that some of its members may be involved in illegal extraction.

President of the Goa Mineral Ore Exporters Association (GMOEA) Shivanand Salgaocar, is on the

backfoot after repeated revelations by the media into excesses by mining companies.

"It might be some people in the association (GMOEA) are exporting ore without environmental clearances," Salgaocar, a leading mining operator in the State, said.

But he added, "No we do not want a CBI probe."

Illegal mining in Goa is under spotlight with a Legislative committee as well as the Supreme Court appointed Justice M B Shah Commission, probing the open cast iron mining in the State which is being conducted without environmental clearances. A ruling Congress legislator pegged the total quantum of the scam at Rs 10,000 crore approximately.

While the Shah Commission is expected to submit the Goa illegal mining report within 45 days, the Goa Legislative Assembly's public accounts committee (PAC) is expected to table a report on illegal mining, which according to sources in the committee has been pegged at approximately ₹3,500 crore.

Salgaocar, however, said that it was the responsibility of the State Government to track down the culprits while declining the need for a CBI probe.

Nearly seven million metric tonnes out of the 54 million metric tonnes exported out of Goa were illegal and were sourced through fly by night ore traders, mainly through Panaji Port who purchased and exported iron ore without the mandatory EC consent, required the same.

Soaked in festive spirit on ashtami

Maria Akram | TNN

New Delhi: Delhi came alive with celebrations on the eighth day of Navratri (ashtami). Puja pandals were decked with lights, massive bamboo facades were installed at colony entrances and society members offered a heartfelt welcome to the long queue of visitors.

During the festive season, Chittaranjan Park with nine pandals is transformed into a mini Kolkata. "This is the first time that I am attending Durga Puja in Delhi. I never knew this city has so much to offer," said Saurav Sarkar, a software engineer.

People from all parts of the city thronged Chittaranjan Park as puja samitis displayed



Mohammed Ilyas

PUJA CUISINE: Pandals at CR Park were packed on ashtami

different themes on the occasion. CR Park Durga Puja Samiti of B-Block have displayed the ancient temple theme this year. A *hanyan* tree is placed at the entrance while the *mandap*

is carved with idols. With cave effect in the backdrop and waterfalls on the side, the Cooperative Group Durga Puja Samiti is another crowd-puller at CR Park. "This year we will be

showcasing *astradaan*. Last year, our theme was Rabindranath Tagore and we won the best pandal award," said Subir Dutta, general secretary, Cooperative Group samiti.

Dhakis (traditional drummer) from Kolkata came especially to perform at the Puja. Their *Dhak* (drum) was embellished with beautifully painted feathers and the group's performance left the audience spellbound. Pandals serving Kolkata delicacies like *Mogloi Paratha*, *Jhal Muri*, *Alu Kabli* and *Ghugni* attracted not only Bengalis but even people from different communities. "I love the *Mogloi Paratha* that they serve. The pandals are like fairs and we enjoyed pandal-hopping for the whole day," said Rohit Batra, a DU student.

PAC may blame Goa govt for illegal mining

Panel Likely To Recommend CBI Or Lokayukta Probe

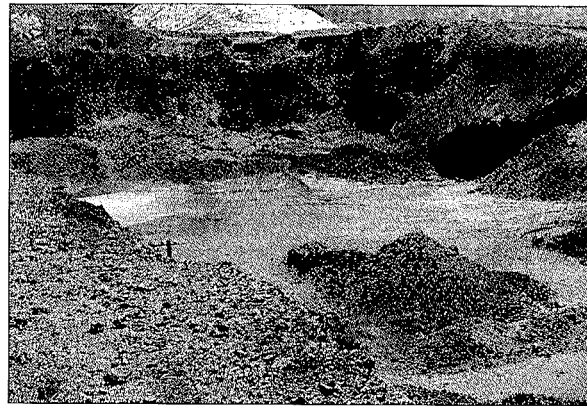
Murari Shetye | TNN

Panaji: The Manohar Parrikar-chaired Public Accounts Committee (PAC), which is likely to submit its report to the Goa assembly speaker on Wednesday, has reportedly blamed the state government, secretary (mines), secretary (forest), director (mines) and politicians for illegal mining activities.

Sources said in the last five years the total quantum of illegal ore exported without payment of royalty is 14.2 million tonnes valued at Rs 2,776 crore.

The report doesn't name any politician as involved in illegal mining, other than NCP leader Jitendra Deshpande. The report makes no mention of chief minister Digambar Kamat, who has been mining minister since the last 12 years, the sources said. The PAC has reportedly recommended that a CBI or Lokayukta probe be ordered into illegal mining in Goa.

Information gathered by the PAC indicates that politicians and bureaucrats are involved in the illegal



In the last five years, the total quantum of illegal ore exported without payment of royalty is 14.2 million tonnes, valued at Rs 2,776 crore

mining and corruption has been rampant for which the government, secretary (mines), secretary (forest) and director (mines) cannot escape responsibility, the sources said.

The sources added the PAC has found that mining illegalities have been promoted due to a nexus between politicians, bureaucrats in the mines department, police officers and officers from the forest department. The PAC has recommended

that external audit is required to find out the data about illegalities as the figures submitted to the committee were modified indicating lack of proper record.

The PAC has also talked about investigating the role of Mormugao Port Trust, customs and port authorities at Panaji port in view of the huge quantities of export that has been permitted without documents to prove the source and legality of the ore.

अवैध खनन में 'बेल्लारी' बना गोवा 24,000 करोड़ रुपये से ज्यादा के नुकसान का अनुमान

एनबीटी, एजेंसियां ॥ पणजी

कर्नाटक के बेल्लारी के बाद अब गोवा में बड़े पैमाने पर अवैध रूप से खनन का खुलासा हुआ है। पब्लिक अकाउंट्स कमिटी (पीएसी) की रिपोर्ट के मुताबिक, छह साल में सरकारी को 24,000 करोड़ रुपये से ज्यादा का नुकसान होने का आकलन किया गया है।

हमारे सहयोगी चैनल टाइम्स नाउ ने बताया कि पीएसी की रिपोर्ट में गोवा सरकार को जिम्मेदार ठहराया गया है। कहा गया है कि जानते हुए भी सरकार ने घोटाला रोकने के कदम नहीं उठाए। सूत्रों के मुताबिक, पीएसी की रिपोर्ट में हर साल करीब 4,000 करोड़ रुपये के नुकसान की बात कही गई है। मंगलवार को फाइनल हुई इस रिपोर्ट पर



बीजेपी ने सीएम कामत के इस्तीफे और सीबीआई जांच की मांग की है

पीएसी में सत्ताधारी कांग्रेस के सदस्यों ने विरोध करते हुए दस्तखत करने से इनकार कर दिया और वॉकआउट कर गए क्योंकि इसमें गोवा के मुख्यमंत्री और अन्य मंत्रियों पर उंगली उठाई गई है। हालांकि सीधे उनका नाम नहीं लिया गया है। पीएसी के चेयरमैन

मनोहर पारिकर का कहना है कि विरोध के बावजूद वह रिपोर्ट को पेश करेंगे। उन्होंने कहा कि पीएसी ने इस मामले की सीबीआई या लोकायुक्त से जांच कराए जाने की सिफारिश की है। अंराधी कौन है, यह पता लगाना जांच एजेंसी का काम है। यह रिपोर्ट अभी आधिकारिक रूप से सार्वजनिक नहीं हुई है। यह बुधवार ॥ शुक्रवार को सदन में पेश हो सकती है।

पारिकर का आकलन है कि पिछले साल एक्सपोर्ट किए गए 5.1 करोड़ टन अयस्क में से 1.8-2 करोड़ टन खनिज का गैरकानूनी तरीके से खनन किया गया था और रॉयल्टी भी नहीं चुकाई गई है। इससे करीब 200 करोड़ रुपये का नुकसान हुआ। 4000 करोड़ का अयस्क ऐसा है, जिसका स्रोत पता नहीं

K'taka Co in Talks to Acquire Stake in African Mine

MEERA MOHANTY

NEW DELHI

Karnataka's ore company, KIOCL, has initiated talks to acquire an equity interest in an iron ore mine in the western African state of Mauritania that will give it access to resources for its proposed pellet plant in Mangalore.

According to senior executives from KIOCL, preliminary talks have been initiated with mine lease owner Curve Capital Ventures, as the Indian company scouts for potential sources to buy ore for the 3.5 million tonne pellet plant. It currently buys ore from NMDC.

Curve Capital CEO Vinay Ganga confirmed the discussions. It had

Preliminary talks have been initiated with Mauritania mine lease owner Curve Capital Ventures

recently invited a strategic partner to develop the iron ore asset. "KIOCL has significant experience in mining magnetite iron ore, which would make them a good partner to work with, since this particular deposit

is largely a magnetite deposit. But discussions are at a preliminary stage and we have a long way to go," Ganga added.

While reserves of the 980-square km Mauritania mine are not known yet, the mine is near to Indonesian company Bumi Resources' mines in the country. "We would like to start producing at least a million tonnes of iron ore concentrate before the next 12 months," said Ganga. So far, exploration has indicated ore deposits of predominantly magnetite nature, he added. Curve Capital has about 10 mining licenses in different African countries and in various minerals, including copper, bauxite, gold and quartz.



Prime Minister Manmohan Singh and Afghanistan President Hamid Karzai shake hands before a meeting in New Delhi on Tuesday
PTI

India, Afghanistan ink strategic deals

SANDHYA SHARMA ■ NEW DELHI

Without directly mentioning Pakistan in their statements both India and Afghanistan on Tuesday signed an agreement on strategic partnership aimed at strengthening the cooperation in the area of national security in order to counter the menace of terrorism that has engulfed the south Asian region.

"We had detailed and frank discussions on the issue of terrorism. This threatens our entire region, and no country can remain immune to its lethal effects," PM Manmohan Singh told the media here after meeting with Afghan President Hamid Karzai.

In a veiled reference to Pakistan, Karzai said, "Afghanistan recognises the danger this region is facing through terrorism," and added that India and Afghanistan are victims of "terrorism and radicalism which were being used as a policy against the innocent citizens of our countries". He stressed the need for the two countries to be "free of extremism and violence" for a prosperous and secure future of the two nations.

The broad agreement highlights the "future cooperation" by the two countries in the fields of political and security cooperation, trade and economic cooperation, capacity building and education, and social, cultural, civil society and people-to-people relations.

Security cooperation between the two is intended to help enhance their respective and mutual efforts in the fight against international terrorism, organised crime, illegal trafficking in narcotics, money laundering and so on.

India also agreed to assist, as mutually determined, in the training, equipping and capacity building programmes

CLOSING RANKS

Agreement on Strategic Partnership: To provide a framework for cooperation in the area of national security, with the aim of intensifying mutual efforts towards strengthening regional peace and security. NSA-level talk on regular basis

Bilateral MOU on cooperation in the field of development of hydrocarbons

MOU on cooperation in the field of mineral resources development: To promote private and public sector investment in mining and mining-related activities

for Afghan National Security Forces.

The two sides also agreed to strengthen trade, economic, scientific and technological cooperation, as well as cooperation between other bodies of business and industry representatives, with a view to expanding trade and economic relations.

The visit of Karzai, who arrived earlier in the day, comes just days after the assassination of Burhanuddin Rabbani, who was heading the peace talks with Taliban.

Karzai's visit to India comes against the backdrop of souring ties with its immediate neighbour Pakistan and the brutal killing of Afghanistan's peace negotiator Rabbani, who according to Karzai's office was killed by a Pakistani.

Continued on Page 4

India...

From Page 1

New Delhi is taking no time in creating a window for a long lasting strategic partnership with Kabul.

Singh said the brutal assassination (of Rabbani) should serve as an occasion for all of us to strengthen our resolve to jointly confront the menace of terrorism that threatens to undermine the security and stability of our region.

Calling its cooperation with Afghanistan an "open book", Singh said New Delhi will participate in the forthcoming conferences in Istanbul and Bonn to contribute to international and regional initiatives to support Afghanistan's efforts at nation building.

Reiterating its commitment to the war-torn country, New Delhi reaffirmed that India stands by the people of Afghanistan in their journey towards capacity building, reconstruction, development and peace.

"We will do all that is within our means to help Afghanistan," Singh said.

"India will stand by the people of Afghanistan as they prepare to assume the responsibility for their governance and security after the withdrawal of international forces in 2014," he added.

Mining Bill's profit sharing clause to smoothen land acquisition in long run: Sriprakash Jaiswal

ANIMESH SINGH ■ NEW DELHI

There is concern on Union Minister of Coal Sriprakash Jaiswal's face when he speaks about the rising shortfall in domestic output of the fossil fuel, which the veteran politician puts at more than 200 million tonnes by 2016-17, and that has compelled the country to rely on more imports.

However, his expression turns to that of quiet confidence when he says that the burdensome Mining Bill provision mandating coal companies to share 26 per cent of their net profit with the affected population may as of now hit Coal India Ltd's (CIL) pockets, but in the long run this very clause will facilitate smooth land acquisition, thus resulting in increased coal production.

"With the kind of industrial growth being witnessed in the country, coal requirement is expected to increase manifolds and by the end of the 12th Plan period, the demand-supply mismatch could go up to 200 million tonnes," Jaiswal told *The Pioneer* in a long ranging interview.

He said that land acquisition has been a long standing problem for his Ministry, due to which coal production has suffered. "The new Mining Bill has a provision that says that coal bearing companies should share 26 per cent of their net profit with local population affected by mining activities. No doubt CIL's profits will suf-



fer, but it should be seen that in the long run once the Bill becomes an Act, production will increase, as acquiring land won't be a problem," the Minister opined.

While elaborating about the Ministry's long term plans on increasing coal production, Jaiswal said that captive coal blocks would soon be put out for bidding. "This will also enable faster production, as the endeavour of the bidder who has got the block will be to expedite out-

put and by the time all the blocks are auctioned, the production in the previously bid blocks would have increased," Jaiswal explained.

Till that happens, the Minister said, importing coal would continue in order to bridge the shortfall in output. As per the Ministry's own earlier projections and what Planning Commission had forecasted, the demand for coal by 2016-17 (last year of 12th Plan period), would rise to a little more than 1,000 million tonnes. However, by its own admission, the Ministry would only be able to produce around 700 million tonnes of coal by that time, to meet the projected demand.

"As part of our long term planning of increasing production, we have been asking CIL subsidiaries to increase their offtake. Railways is giving us more rakes now, which is a positive development," Jaiswal said. CIL also plans to develop its own mines to enhance production during the 12th Plan.

When asked about whether the Environment Ministry's easing its stand on the "Go" and "No-Go" issue and deciding to clear coal blocks on case to case basis, would allow him to breathe easy, the Minister said that it would take at least a year to assess the positive impact of the development.

Even as CIL is facing labour unrest as wage revision has already been delayed by almost three

months, the Minister was emphatic that there would not be any changes in coal prices.

"There won't be any changes in coal prices as of now. It is not required. Wage revision may be delayed, but I am sure that CIL is capable of handling such kind of a financial burden," Jaiswal said.

CIL's workers' unions have threatened to call a country-wide shutdown on October 10, 2011 over their demands for bonus and ex-gratia. Even CIL Chairman NC Jha has expressed hope that it would be able to heed to their demand, though he indicated that there won't be any extraordinary increase from the previous wage revisions.

On the issue of granting approval for re-allocation of previously de-allocated coal blocks, the Minister said that they were considering requests for the same, on merit.

He said that it had in recent past, received applications for re-allocation of coal blocks from NTPC, Damodar Valley Corporation and Jharkhand Government.

In September this year, the Coal Ministry had given in principle approval for allotment of five coal blocks to four thermal power plants of NTPC.

The Ministry in May this year, had de-allocated 14 coal blocks and one lignite block awarded to public sector companies like NTPC, besides three private firms, over their failure to develop the same for captive use.

Gold falls as investors sell to cover losses

Bloomberg

Oct. 4

Gold fell for the first time in three days in New York as some investors sold the metal to cover losses in other assets.

Gold for December delivery fell \$6.90, or 0.4 per cent, to \$1,650.80 an ounce by 8:13 a.m. on the COMEX in New York. Immediate-delivery gold was 0.6 per cent lower at \$1,647.68 in London.

Gold looks set to benefit from further flight-to-safety purchases in addition to good physical demand, Mr James Moore, an analyst at TheBullionDesk.com in London, wrote in a report.

Silver for December delivery declined 1.3 per cent to \$30.41 an ounce. Silver phys-

ical demand in India is impressive and is causing supply issues, Ms Edel Tully, a London-based analyst at UBS AG, wrote in a report.

Palladium for December delivery was down at \$586.30 an ounce. It slipped to \$583 on Monday, the lowest in almost a year. Platinum for January delivery fell to \$1,481.70 an ounce.

BULLION RATES

Mumbai: Silver spot (.999 fineness): Rs 52,215; standard gold (99.5 purity): Rs 26,675; Pure gold (99.9 purity): Rs 26,795.

Chennai: Bar silver: Rs 52,140; retail silver: Rs 55.80; standard gold: Rs 26,955; retail ornament gold (22 carat a gm): Rs 2,520.

Fear of global recession sinks copper

Reuters

London, Oct. 4

Copper fell for a fifth day on Tuesday, as the Euro zone debt crisis and the possibility of global recession prompted worries about the outlook for industrial metals demand.

Benchmark copper on the London Metal Exchange (LME) traded at \$6,815 in official rings, down from Monday's close of \$6,990.

ROCKY RIDE

Copper fell to its lowest level since July 2010 on Monday, after Greece admitted it would miss its deficit target. The metal lost more than 25 per cent in volatile trade in September on global recession fears.

"With news flows driving market sentiment, commodities will be in for a rocky ride this week. Although with China on holidays, lighter volumes could also mean greater choppiness," ANZ analysts said in a note. In other metals, aluminium traded at \$2,170 a tonne in official rings, from \$2,203 on Monday's close.

Zinc was at \$1,857 a tonne from a close of \$1,893 on Monday. Lead was untraded in official rings, but bid at \$1,920 a tonne from a close of \$1,961 while tin was also untraded in official rings but bid at \$20,300 from \$20,500.

Nickel reversed Monday's gains to slip to trade at \$18,400 a tonne from a close of \$19,025 a tonne.

Prisoner's petition stops mining

DNA Correspondent

The air around Taloja prison is cleaner thanks to a petition filed by 2008 Malegaon bomb blast accused retired Major Ramesh Upadhyay.

Upadhyay, a leading member of the right-wing Hindu fundamentalist organisation Abhinav Bharat, had complained of air pollution in the area to the Bombay High Court, after which the Collector of Raigad stopped all illegal mining activities in the area. Based on the report of the Collector, the court disposed of the petition.

In the report, the Collector stated that all mining, quarrying and brick kiln work in the proximity of Taloja jail had been stopped considering the noise and air pollution being beyond permissible limit by a report of the Maharashtra Pollution Control Board (MPCB).

The report said, "All mining, quarrying and brick kilns within a two-kilometre radius of Taloja jail has been stopped. Nobody would be issued a No-Ob-



File photo of retired Major Ramesh Upadhyay

jection Certificate (NOC) to carry out such activities in the vicinity of the jail."

The Collector, in his report, also said that following the petition, an FIR has been lodged against seven persons for conducting illegal mining and quarrying work near the jail.

Upadhyay, who has been lodged in Taloja since last year, claimed that due to chemical factories and other construction activities in the vicinity of the jail, he and several other inmates were facing health problems.

The court had directed the Collector and the MPCB to inquire into air, water and noise pollution around Taloja jail, in Raigad.