Only 219 children work in Meghalaya mines: govt

SHILLONG, Dec 3 — Denying an NGO report that 70,000 children were working in the coal mines of the State, Meghalaya Government yesterday said a survey by the administration revealed that only 219 minors were engaged in the mines.

Labour Minister Rowell Lyngdoh informed the Assembly that a report by the administration of Jaintia Hills district, where the coal mines are concentrated, stated that 219 children were engaged by the miners.

“They are ignorant about the labour laws. The children are not employed in hazardous tasks but for auxiliary works, and most of them only help their parents,” the Minister said, after the Opposition charged the government of being insincere in tackling the problem.

Opposition MLA James Sangma cited an NGO report that claimed that some 70,000 children were working in the 5,000-odd hazardous coal mines in Jaintia Hills district and said the government was not serious in addressing the issue which has impacted the whole world.

An NGO, Impulse, had claimed that 70,000 bonded children were working the coal mines of Jaintia hills, and a good chunk of them were from Nepal and Bangladesh. — PTI
Mining scam ahead
Stick to the auction method please

The reported move by the ministry of mines to take a policy U-turn and award large area prospecting licences on a first-come first-served basis, as opposed to the earlier proposal of an auction, is a bad idea, and will ensure India will see a 2G type of scandal in the mining sector sooner rather than later. Some will argue it is only a prospecting licence but it is more than that—a prospecting licence includes a preferential right for a mining lease. So we'll see a situation where people will queue up for prospecting licences—the queue will increase as dramatically as the one for 2G licences did—and then use this to get exploration licences eventually. As indicated by the most recent numbers in the annual report of the Ministry of Mines, the application for prospecting proposals now exceed those for mining. Since just about a tenth of India's mining area has been explored so far, granting of large areas prospecting licence for more than 5,000 square km on a first-come first-served basis will effectively mean the best areas will be given out without an auction.

The biggest danger here, as in the case of the 2G licences, is that the government has no rational way to allocate the licences in the absence of an auction. So, apart from anything else, auctions help the government avoid the possibility of accusations of favouritism. The proponents of using the large area prospecting licences on a first-come first-served basis argue that the policy will encourage large firms and facilitate faster prospecting for minerals using more cutting edge technologies. This is at best an assumption and it could just as well be argued that a person who has paid good money in an auction will work the fastest since all delays just add to the cost. In any case, we saw in telecom that firms who got the licence on a first-come first-served basis mostly wanted to hawk these to the highest bidder. Also, the fairness of the first-come first-served mechanism depends substantially on the designated queuing mechanism, which is often altered to favour the preferred companies, as we had witnessed during the telecom spectrum allocation by the former telecom minister. In sharp contrast, the auction approach will not only ensure the most efficient allocation of the mineral resources to the most resourceful companies but also raise substantial revenues for the government.
Tribal min seeks 30% mining profit share for locals

Priyadarshini Siddhanta

New Delhi, Dec 5: Although mines minister BK Handique announced after Friday's group of ministers' (GoM) meeting that the contentious proposal for mining companies to share 26% of their annual net profit with the displaced locals was cleared, tribal affairs minister Kantilal Bhuria had in fact surprised others in the GoM by suggesting that the compensation for the displaced be raised to 30%.

Practically, Bhuria's proposal has the potential to subvert the GoM's decision as the final decision on the matter has to be taken by the Cabinet. The GoM, headed by finance minister Pranab Mukherjee, is not an empowered one.

The mining industry has been up in arms against the profit-sharing formula, and has pitched for a 'royalty-linked' contribution instead. There were also reports about other government agencies, including the Planning Commission and the coal ministry, having reservations about the profit-sharing formula.

Planning Commission thought that sharing of net profits with the displaced, if coupled with cess on royalty, would be a disincentive to investors, given that mining is not an activity that ensures a continuous and uninterrupted profit flows. It wanted the proposal's financial implications for the mining firms to be carefully studied.

The Plan panel, however, underlined the need for having a foolproof system to calculate the profits of mining companies, most of which are not listed, and could under-report their profits.

The GoM, which was supposed to have finished its deliberations on Friday, is understood to have remained indecisive. If the demand gains traction, the plan to offer a 26% share of the profit could be stalled for some more time. A source connected with the development said one of the ministers noted when even 26% was proving difficult to implement, raising the bar would "leave us panting".

Meeting in the backdrop of growing concerns that granting large area prospecting licences (LAPLs) through the first-in-time (FIT) principle could lead to cornering of mining leases (ML) and trigger irregularities as has happened in case of 2G, the GoM had to address concerns of its key members on the same.

Continued on Page 2
Tribal min seeks 30% mining profit share

Raising the matter in the meeting, law minister Veerappa Moily sought clarity on the entire issue of granting LAPL concessions through the FIT. Home minister P Chidambaram is also learnt to have raised the same issue.

Seeking to allay their apprehensions, mines minister BK Handique explained that the amended legislation envisages that areas where the quantum of mineralisation was known, the mineral-rich states were free to call for competitive bids, but in areas where mineralisation was unknown, they would be required to operate the FIT principle for non-bulk minerals, which does not include iron ore. “In case of prospecting licences (Pls), where the extent of mineralisation was known, the mineral-rich states were empowered to resort to competitive bidding. But in case of unknown mineral deposits, especially for non-bulk minerals, they will have to take steps for promotional exploration, creating data and then go for competitive bidding.

Recalling Moily’s suggestion on conserving strategic minerals in the national interest, Handique told the GoM that it has been suitably addressed following the insertion of a new clause in the MMDR Bill that “in the interest of conservation of minerals of strategic importance, the Centre can issue any direction to the state governments.”

Replying to the concern raised by Planning Commission deputy chairman Montek Singh Ahluwalia that the methodology for calculating profits being made by the mining community be made foolproof to prevent them from under-reporting their monetary gains, Handique said in the Bill creation of District Mineral Foundation has been suggested to channelise benefits to the people impacted by mining operations has been envisaged.

The mines minister said mineral-rich states have conveyed their concurrence on the proposal to abate all pending applications on mineral concessions saying they have no problems in accepting the proposed system.
Vedanta buy

★ London, Dec. 4:
Anil Agarwal-promoted Vedanta Resources has completed the acquisition of the Skorpion Zinc Mine in Namibia from Anglo American plc for about $707 million. The deal is part of Vedanta's $1.338-billion acquisition of Anglo American's zinc assets announced in May this year.
सोने को सट्टेबाजी के लिए
इस्तेमाल करना ठीक नहीं

कोईं (भाषा): मुनाफा कमाने के
लिए सोने को सट्टेबाजी का जरूरत है।
इससे सावधानी भरती जानी चाहिए।
इस से सरकार के साथ यहां
‘रुल एंड अभावण’
है।

सोने के अंतरांगीय
बाजार की गतिविधियों
को लेकर सावधानी बरतें
लूट नहीं दें।

सोने को सट्टेबाजी के लिए
इस्तेमाल करना ठीक नहीं

यह कम होता चला जाएगा अंत में इसके
गंभीर परिणाम हो सकते हैं।
इसलिए कहा कि केले में
सोने के आभूषणों
के विपन्न
ड जाना है।

लूट नहीं दें।

सोने की विक्री-मिल्क प्रवर्तन का
आवंटन किया गया है।
इसमें कहा
गया कि यदि सोने में इसी तरह बढ़ाकर
सट्टेबाजी होती है तो अगर
गाले रखने में इसमें नहीं दिखा पुरातत्त्व
सकता है, इसलिए इस
प्रदेश में यह जरूरी है कि सोने
के अंतरांगीय बाजार में जो
गतिविधियां हों वो उनमें
केले और सावधानी
बरतें जानें।

केले के अंतरांगीय
बाजार में जो
गतिविधियां हों
वो उनमें
केले और सावधानी
बरतें जानें।

इस दृष्टि से केले में
सोने के आभूषण
के विपन्न
ड जाना है।

सोने की विक्री-मिल्क प्रवर्तन का
आवंटन किया गया है।
इसमें कहा
गया कि यदि सोने में इसी तरह बढ़ाकर
सट्टेबाजी होती है तो अगर
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सकता है, इसलिए इस
प्रदेश में यह जरूरी है कि सोने
के अंतरांगीय बाजार में जो
गतिविधियां हों वो उनमें
केले और सावधानी
बरतें जानें।

यह सोने को लेकर गुप्त घातक
की दृष्टि से भारतीय सट्टेबाजी के
साथ आदर्श का जो लगन है
दो अभियान तरह के आभूषण
पहनने नहीं करें।
हां, यह सोने को सोने के
साथ आदर्श का जो लगन है
दो अभियान तरह के आभूषण
पहनने नहीं करें।
अलौह धातूओं में उछाल

नई दिल्ली, (एप्सॉर्स); गत सालों के लंबे मौलिक एक्साइकल में अर्धदैर्य सर पर नियमित बदलने से कुपर 562 डॉलर एवं निकला 1800 डॉलर प्रति उप के मंदिर चरण लगा गया। इसके लागू राना अब अलौह धातुओं में भी

तेजी का स्वाभाविक रहने से, ज्यादातर बाजार में भी अधिकतर स्थानीय धातुएँ छुट्टी लगा गई। आत्मनिर्भर भारत में कुपर 562 डॉलर उछालकर

8910 डॉलर प्रति उप के कंबोई पर भुगता गया। इसे वेबसाइट व्यापार भर्ती में लोकल व दिसंबरी धातुओं को मांग कुमार के राजकुमार कुपर 10 डॉलर

चाकर आर्थिक 385 एवं 50-380 डॉलर प्रति दिन को कंबोई पर पुरा गया। दीवारियों की रेट ही 419 मूल प्रति दिन मदद निकल गई। भारतीय में सूचनी के

गए पर जीजे की दिन 11/12 डॉलर प्रति दिन लोगों दर्शाते दिन में धातुओं को भरी सुनाम है। निर्देश के समर्थन में गत वर्ष के विभिन्न एक्साइकल 46 डॉलर प्रति दिन 256

रुपए, इत्यादि 260 इन बार्ता चेरी की दिन डॉलर उस्ताद डॉलर 260

रुपए चिक गई। गत मौलिक में भी दोहरी डॉलर को तेजी दर्शण की

गई। एलायरे में इनका 24, 250 इन दर्शाते दिन निवारण लागभग 25,625 डॉलर

प्रति उप के कंबोई पर भुगता जाने यह भी इसका भाग 1263 से

उस्ताद 1285 रूपए प्रति दिन का लगा कीतिमान वाला गया।
Driven by soaring demand, mining firms race for new resources

By Robert Guy Matthews & Kris Maher

Banking on prolonged strength in the commodities market and rapid industrialization among emerging economies, mining companies are deploying the cash reserves accumulated during a stretch of strong prices to quickly buy other miners or launch joint ventures.

The deals range from gold to coal and stretch from Canada to China as mining companies move to quickly snare limited resources and develop new ones. On Friday, several multi-billion-dollar deals were announced or sealed. Australia-based Andean Resources Ltd’s shareholders approved a $3.3 billion buyout by Canada-based Goldcorp Inc. Walter Energy Inc. announced a $3.3 billion in cash and stock acquisition of Canadian rival Western Coal Corp., creating a metallurgical coal giant with 385 million tons of coal reserves.

The world’s third-largest miner, Rio Tinto, made two announcements. It said it would both form a joint venture with Aluminum Corp. of China to explore mineral resources in China and expand its joint venture with Sinosteel Corp. to mine ore in Australia. And, according to a person familiar with the matter, Australian miner Legend International Holdings is looking to sell its phosphate mines for between $500 million to $1 billion, cashing in on growing demand in Asia for fertilizer.

The number and financial value of acquisitions within the mining industry have been steadily rising over the last few months, reaching their highest totals since March 2008, according to Metals Economics Group, which monitors and tracks trends in resources.

“Right now, we are at a time when a lot of these commodities tend to do well, so there is a fair amount of confidence in the industry,” said Michael Chender, the chief executive officer of Halifax, Nova Scotia-based Metals Economics. “The majority of people believe demand will continue to rise, along with sustained high prices for metals and minerals.”

He also believes there is an element of herd mentality, with companies concerned about falling behind. “Somebody will move and then you will see a plethora of deals behind it, because there is a general sense that people are concerned about losing out in asset of opportunities.”

But a more fundamental reason behind the activity is the strong belief in continued demand from emerging markets—China, but also India and second-tier countries such as Turkey. China is a huge consumer of raw materials and increasingly a big developer of those same raw materials.

“There’s no question that China has an insatiable appetite for raw materials that is driving the significant surge in M&A (merger and acquisition) activity that we’ve seen over the last few months,” said Jeremy Sussman, a coal analyst with Brean Murray, Carret and Co.

Gold is particularly attractive because it is getting increasingly hard to find good ore grades from existing mines.

In the two-month period of September and October, there have been about 40 announced acquisitions by gold companies alone, compared with 28 in the combined July and August period, representing a 43% rise, according to Industry Monitor, a mining industry publication.

The estimated resource value of those same deals was $97.9 billion in the more recent two-month period, up from $18.7 billion in July and August. Gold’s sustained high price, hovering around $1,400 an ounce, accounts for the spate of deals, analysts said.

Acquisitions are also strong for base metals, such as copper and zinc. In the two-month period of September and October, there were 20 announced acquisitions, mostly for copper, compared with 13 announcements in the July and August period, according to Industry Monitor.

Tom Whelan, a partner at Ernst & Young’s mining and metals practice said that the deals stem in part from a cash build up among mining companies.

“We’ve had 18 months of spectacular earnings,” he said. “Major and mid-tier producers are getting cashed up quite nicely.”

Moreover, building a new mine is becoming more difficult due to political and social concerns, as well as worries about fickle foreign governments changing rules.

“Getting a social license to cooperate has become so difficult,” says Glenn Ives, chairman of Deloitte and Touche in Canada and head of its North American mining group. Still, he said, mining companies are willing to take risks because of strong prices.

The high commodity prices “are making every region, no matter how dangerous, attractive,” including Afghanistan.

Alison Tudor contributed to this article.

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आवंटित कोयला ब्लाकों
का विकास नहीं करने पर
जारे कंपनियों को नोटिस

हैदराबाद, (भाजी): सरकार ने.
हिंदुको और पुश्ताप के एक
संघर्ष के उद्देश्य से ज्ञात की 
नोटिस जारी की है कि उन्हें 
आवंटित कोयला खदानों को 
निर्माण समय के अंतर किया 
के विवरण उनका आवंटन नहीं 
कर कर दिया जाए। आवंटन 
रूप में हामी कहा है कि उसमें 
कोयला खान आवंटन की 
सभी जानकारी का प्रस्ताव किया 
है।

कोयला मंज़ूल ने हिंदुको और 
पुश्ताप के तरीके से इस्तेमाल 
कोयला लिमिटेड, हैदराबाद, 
अपने के और नारं चौधु 
भाइनगे कंपनी को अतना-अतना 
नोटिस जारी कर कहा है, "कंपनियाँ
हार अपने वादा पूरा करने में 
फिरता और इसलिए हम ने कोयला 
खदानों को तीन साल तक के 
विकल्प करते 
में गंभीरता नहीं है।" मंज़ूल 
ने इन 
कंपनियों को एक दखलने का 
समय देते 
हूँ जहाँ कहा कि आवंटित किए गए 
कोयला खदानों को ज्ञात 
किया गया। नोटिस में यह जानकारी 
भी है कि एक दखलने में 
जवाब 
के देने में विफल 
कोयला खदानों को आवंटन 
करने 
की प्रक्रिया शुरू की जाएगी।

भारद्वाज का येदियुरप्पा पर निशाणा

भूमि घोटालों की न्यायिक जांच पर की आपत्ति

लोकायुक्त संतोष रघुनंदन ने मुख्यमंत्री दिनेश्वर होयर के द्वारा येदियुरप्पा के विषय में न्यायिक आयोग को साक्षरता दी थी।

इसलिए जयकर्म ने लोकायुक्त संतोष रघुनंदन के द्वारा येदियुरप्पा के विषय में न्यायिक आयोग को साक्षरता दी थी। लोकायुक्त संतोष रघुनंदन ने मुख्यमंत्री दिनेश्वर होयर के द्वारा येदियुरप्पा के विषय में न्यायिक आयोग को साक्षरता दी थी। लोकायुक्त संतोष रघुनंदन ने मुख्यमंत्री दिनेश्वर होयर के द्वारा येदियुरप्पा के विषय में न्यायिक आयोग को साक्षरता दी थी। लोकायुक्त संतोष रघुनंदन ने मुख्यमंत्री दिनेश्वर होयर के द्वारा येदियुरप्पा के विषय में न्यायिक आयोग को साक्षरता दी थी।
उच्चतम न्यायालय के निर्णय का 
हवाला देकर न्यायिक जांच के बाद में 
पूछे जाने पर सरकारी मामलों का 
जालब 
देते हुए उन्होंने कहा- आर्थिक 
मामलों का जांच के लिए केंद्र 
पुलिस के पास ही सम्पन्न ग्राहकार है, 
किसी दूसरे के पास ऐसा कार्य 
नहीं है। लोकतंत्र के पास पुलिस है, 
सरकार के पास पुलिस है और जांच 
कहीं भी कोई अपराध होता है इसको 
जांच पुलिस से होनी पात्र है। उन्होंने 
कहा- यह भय जानबूझकर पैदा किया 
जा रहा है।

कन्यापाल ने कहा- लोकतंत्र के 
सभी मामलों का जांच कर सकता है 
और तब सामने आयेगा। पूछे उस 
मामले पर कोई और दिग्गज नहीं 
करता है।

अंतिम भोजन के बाद आयाम मंत्री 
के पास से इतिहास रहे पूरे कट्टर 
सम्मान नागरकु त्र के बाद में पूछे जाने 
पर वापस ने कहा- जो कुछ भी हो 
यह है जैसे इस पर कोई दिग्गज नहीं 
करता जाता।

उन्होंने कहा- मंत्री से दुर्गापूजा को 
नहीं माना यह है। यह मंत्री अन्वेषण 
का मामला उठाया था जो यही हो 
आत्मोच्छेदन की गयी थी। मैं आपने पढ़ा 
का दुर्गापूजा कर रहा हूँ मैं इसे जानता 
के लिए निर्णय करने के लिए छोड़ दिया 
हूँ। चिदंबरम जानकारी देते हुए 
उन्होंने बताया 'मी इम्ट्यारजीएस पर नारेबाही 
रख रहा हूँ और रामयान को इसकी 
विशेष जानकारी दे रहा हूँ।' अवैध 
श्रद्धा, श्रद्धा प्रसाद मैं भक्ति भाव 
गौरव कार्य जैसे मुहूर्त को लेकर 
लोकपाल हंसराज भारती और 
कृष्णा शर्मा अपने 
सामने की पुलिस में रहे हैं।
कोल ब्लॉक मामले में चार कंपनियों को नोटिस

मामले कोल ब्लॉक क्रमांक का समय पर उन्हें विकसित न कर पाने वाली कंपनियों के प्रति सरकार का रहस्य साथ ही रहा है। सरकार ने हिंदाल्को ने पर्याप्त के संयुक्त उद्योग चार कंपनियों को प्रति नोटिस को दिया प्रति नोटिस का उद्देश्य क्रिया तथा अन्य कार्रवाई जारी किया है। नोटिस में उन्हें उल्लिखित 13.70 करोड़ टर्न कोरंट के लिए जरूरी करार दिया गया है कि उन्हें दर्ज की जाए। चूंकि उन्हें आवश्यक वाली जानकारी करार को फैलाकृती नहीं है, तो वे कोल कारखाने को करार दिया गया है। उन्हें ज्ञापनकारी अन्य केन्द्र के प्रति कार्यों को करार दिया गया है।

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चांदी 45 हज़ार के करीब

नई दिल्ली – अंतरराष्ट्रीय बाजार में तेजी आने से चांदी की दर 800 रुपये प्रति वज़न 44,700 रुपये प्रति वज़न की हुई। इसी दौरान चांदी की दर 210,000 रुपये प्रति वज़न 29.38 डॉलर प्रति ओस्ट की हुई। वर्तमान स्तर पर पहुँचने के बाद दिसंबर के अंतरीय बाजार में चांदी की दर बढ़कर 28,54 डॉलर प्रति ओस्ट पर पहुँच गई। चांदी की दर 28,54 डॉलर प्रति ओस्ट पर बंद हुई थी।

क्योंकि भारत भी अंतरराष्ट्रीय बाजार में बढ़त की दर से अंतर दर 1,414 डॉलर प्रति ओस्ट की हुई। वर्तमान स्तर पर पहुँचने के बाद दिसंबर में चांदी की दर 28,54 डॉलर प्रति ओस्ट रखी गई।
New Bill fails to make mining firm & tribals equity-holders

By Aravind Gowda
in Bangalore

THE NEW mining Bill, proposing 26 per cent profit-sharing by miners with people affected by the projects, is a retrogressive step as it fails to make the tribals equity-holders in the companies, experts say.

According to them, the Bill is against the spirit of the Supreme Court’s Samata judgment and the fifth schedule of the Constitution, which provide for protection of tribals from alienation of their lands and natural resources.

A ministerial panel headed by Finance Minister Pranab Mukherjee recently approved the Bill. In the 1997 Samata judgment, the Supreme Court had said minerals have to be exploited by tribals themselves individually or through cooperative societies with financial assistance of the state. The other proposal was to make tribal stakeholders of companies that acquire mining leases.

Pranab Mukherjee approved the Bill

Samata, an advocacy group, had questioned the Andhra Pradesh government’s decision to lease tribal lands to private mining companies in scheduled areas without extending benefits to the affected people.

“The new Bill has addressed the issue only partially. We need to look at the definition of profit carefully in this context, as mining firms are capable of manipulating accounts to lower profits,” Samata Ravi, chairperson of Mines, Minerals and People, an advocacy group, pointed out.

According to him, tribals have to be equity-holders in any company that gets mining lease in a scheduled area.

“Sharing of 26 per cent profit is dicey as the companies may or may not be profitable,” he contended. “This is a retrogressive step,” he added.

Former Union expenditure secretary EAS Sarma said: “It is clear the UPA government is inclined towards the mining lobby.” Noting that he had written to the government stressing the need to uphold the spirit of the fifth schedule of the Constitution, Sarma said, “Is the government not aware that these mining companies can manipulate profits to deny the 26 per cent share to tribals?”

Samata Ravi and Sarma said the Bill gave an impression that tribals’ rights had been recognised. “But where is the mechanism to ensure that mining companies will share the 26 per cent profits? This Bill has missed the critical point and it is completely misleading,” Samata Ravi said.
सीआईएल को मंजूरी न मिलने से होगा घाटा (2)

नई दिल्ली। पर्यावरण मंत्री मंजूरी में देरी के कारण देश की सबसे बड़ी खनन कंपनी कोल इंडिया को 2012 तक 190 मिलियन टन उत्पाद का नुकसान हो सकता है। इसकी कुल लागत 18,800 करोड़ रुपए आसानी वा ज्यादा है। कोल इंडिया, जिसके हाल ही में देश के सबसे बड़े आयामक सार्वजनिक निगम (आईपीओ) के जरिए 15,200 करोड़ रुपए को बुझाने की रिकॉर्ड है, उसे पर्यावरण मंत्री को मिलने से देरी का सम्मान करना पड़ा है। पर्यावरण मंत्रालय के वरिष्ठ अधिकारी ने बताया कि कोल इंडिया लिमिटेड (सीआईएल) के 154 परियोजनाओं को झेल और राज्य दोनों से मंजूरी मिलने का इंतजार है। एनआईसीए
A welcome beginning

THE government’s decision to amend the new draft mining bill to make it mandatory for mining companies to share 26 per cent of their profits with the local population which gets displaced as a result of their activities is a landmark move. For the first time, there
would be a clear and unambiguous legislative framework in place to decide who gets what share of the profits from exploiting natural resources. For disenfranchised local populations in mineral-rich areas, most of whom happen to be poverty-stricken tribals already marginalised by the mainstream, this marks a signal victory in the recognition of their right to benefit from the use of their lands.

The new proposal is a dilution of the original plan to give 26 per cent equity to displaced locals in any new mining company. That was widely opposed by industry, which felt that such a move would kill entrepreneurial interest in what still remains a high-risk field. It is unlikely that industry will welcome the revised proposal either, for the same reason. Nevertheless, it does offer them an opportunity to clearly estimate their potential gains from investing in a new project, and plan their investments accordingly.

The catch is that several grey areas remain. It is not clear how the term ‘local population’ will be defined. This has the potential to accentuate the ongoing conflict between Maoists and the state in these areas. There is also the question of how companies can be prevented from creative accounting to reduce their pay-out. Then there is the issue of equity. The government has argued that natural resources are national resources. The rest of the nation can be justified in asking for its share of the pie.

Ultimately, the issue boils down to governance. It is the government’s responsibility to ensure that the interests of all stakeholders are considered and that benefits are shared in an equitable manner. Legislation is just a first step.
कारपोरेट के पीछे एजेंसियां

गृप-शप हेंडर्सकर्ड व्यास

आदि का क्षेत्र नहीं है तो साइक्ल गोर्डोल में बैठे कारपोरेट की जानकारी नहीं है। हांसिंग कंपनियों की बैठक के कारण जिस के लिए पुरा अर्थव्यवस्था बाढ़ हुआ है, उन्मुख जबरदस्ती चलाया गया है। नापर, पेड़ोक, सेकर, जैकल कंपनियों, पार्थ कंपनियों के पार कम टापु है। देश के प्रशिक्षक सिंहों, इंडी, आयर, सिंहों और कैर जैसी ताजम हाथर्सियों के अंगे लिखा गया है।

जबरदस्त का बन्द: मनोहर सरकार में आज नंबर एक महंगे के मोड़े रोमेट जबरदस्त है। यह बार इस तरह शूट हो घृंटि परिवर्तित हो। दरोकर आमद्वार में राख गांवों है जिस विघटन में अपने विदेशी में अगर कंपनियों ने मान मेरे हाथर्सियों के नाम नहीं दिखाया तो जबरदस्त की जानकारी ग्याबन-मनोहर हिस्से है, ऐसे होते हैं, विविधता है, दोस्ती जबरदस्त है। इस इमामदार में जब लाखों से राख गांवों में पूरा के कारण में नींद में मुक्ति नहीं है जो राख कंपनी की जानकारी ऊपरी-मनोहर है, ऐसे होते हैं, विविधता है, दोस्ती जबरदस्त है।
मॉयल की सफलता बनी पीएसबी की मसुबीत

अजीत सिंह • चुनावी-पंचायत अधिकारी बिहार के अध्यक्ष • बिहार के पूर्व विधानसभा सभा सदस्य • बिहार के पूर्व जनसेवा मंत्री • छत्तीसगढ़ विधानसभा सभा सदस्य • बिहार राजस्व विभाग के अधिकारी
मनचाहे एमडी के लिए बदल दिए गए नियम

शर्त ताक पर

पुराने विधान को रोकने के लिए कांग्रेस समाज में पूरी सीमित पर हो येदियुर प्रदेश कुमार कुर्ट ने इस पर आवेदन किया था। तत्कालीन मुख्यमंत्री शिवराज सिंह ने इस पर आवेदन किया था। अन्य लोगों ने इस पर आवेदन किया था।

तक्कालीन सीएम शिवराज सिंह का आवेदन पर

Shivraj Singh

तक्कालीन सीएम शिवराज सिंह का आवेदन पर

मनचाहे एमडी के लिए बदल दिए गए नियम

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Gold drives interest in commodity trading

Volumes register 55% increase this year

Rajalakshmi Sivan
BL Research Bureau

Indians’ appetite for gold is well known, but their interest in paper gold is an emerging phenomenon.

Volumes in ‘Gold Guinea’ contracts, a contract for a mere 8 grams traded at the Multi Commodity Exchange (MCX), have risen 36 per cent this fiscal. There has also been a 27 per cent volume jump in a bigger ticket contract – 1 kg gold future – in the same exchange.

Investors have transacted 31,000 kg gold so far this fiscal, up from 23,000 kg in April-November 2009.

Brokers say that this is part of a broader phenomenon of investors looking to commodities for portfolio diversification and that it is not just speculative froth that is driving the commodity futures market.

The combined value of trade in the 21 commodity futures exchanges between April and November 2010 was 55 per cent higher than that in the same period last year.

While Gold Guinea, Gold mini (100 gram) and Silver mini (5 kg) contracts attract good retail interest, base metal and rubber future contracts see higher corporate participation (hedging interest).

**Commodity ‘boom’**

- **Gold trading** is being driven by the rally in its prices
- **Mini contracts** in zinc and lead draw first time investors
- **Retail interest** being driven by ‘safe-haven’ buying
- **Higher hedging** activity seen from corporates

While Gold Guinea, Gold mini (100 gram) and Silver mini (5 kg) contracts attract good retail interest, base metal and rubber futures contracts see higher corporate participation (hedging interest).

**PRICE RALLY**

The fancy for gold, according to Mr Kishore Narne, Senior Vice-President, Head – Commodity & Currency Research, Anand Rathi Commodities, is driven by the rally in prices. From an average of around Rs 15,000/10 gm last year, gold prices have crossed the Rs 20,000/10 gm mark now.

The price swings in the precious metal have also offered trading opportunities helping volumes, says Mr Anand James, Chief Analyst, Geojit Comtrade. Many retail investors have, however, been opting to take delivery on the gold guinea and silver contracts, say commodity houses. The introduction of mini contracts in zinc and lead too drew some first-time investors into commodity markets.

**NEW INVESTORS?**

Mr Lamon Rutten, Managing Director and CEO of MCX, says that the exchange has been seeing participation from new HNI and retail investors together with the hedges and arbitrageurs in the last one year.

While retail and ‘high net-worth’ individuals’ interest in commodities is linked to their growing awareness about the commodity futures market and ‘safe-haven’ buying of hallmark gold from the exchange, higher hedging activity follows entry of new players from the corporate side.

“The rise in the price of rubber on robust auto demand saw many tyre manufacturers actively hedging their contracts in the futures market,” said Mr James. Hedging activity was strong in base metal contracts too, say market players.

The total number of contracts traded in gold in this period was 2.18 crore, up from the 1.6 crore of the same period last year, a 36 per cent jump. Silver futures saw 2.57 crore contracts traded, an almost 40 per cent increase.

While volumes in aluminium futures contract more than doubled, zinc (up 83 per cent to 54.56 lakh contracts) and lead also saw a leap forward.
KIOCL positive on captive iron ore mine allocation

Our Bureau
Kolkata, Dec 5

The State-owned KIOCL's long wait for captive iron ore linkage is to be over within a month. The linkage would also help the company get listed.

"I am confident that our wait for the captive mine allocation is over and we will be allocated a reserve in excess of 200 million tonnes, large enough to last for 30-40 years, in block 13/1 in Ramagunda. I am expecting the allocation to be over in a month's time," KIOCL Chairman, Mr K. Ranganath, told Business Line.

He was speaking in connection with the recently concluded hearing conducted by the Karnataka Government for allotment of two large ore reserves in Ramagunda and Kumaraswamy hill ranges in Bellary.

The State Government had received over 1,000 applications for allotment of reserves in the two blocks.

According to Mr Ranganath, the 13/1 block is large enough to accommodate more than one miner.

"The availability of the captive block will enhance the value of the company helping us to consider tapping the capital market for future initiatives and get listed," he said.

The company has already proposed to build an integrated steel plant in joint venture with URSIPPL – a sister concern of United Telecom – in Karnataka at an estimated investment of Rs 8,000-9,000 crore.

The plant will have an initial capacity of 1.5 million tonne to be expanded to 5 mt.

"We have already approached the State Government for allocation of land," Mr Ranganath said.

Engaged in manufacturing pellets from iron ore, KIOCL had lost its backward linkage following closure of its mine at the iron ore-rich Kadremukth in Karnataka earlier this decade, on environmental concerns.

The company is currently developing a small reserve at Chikkamalakana-halli (popularly called CN-halli). "It's a very small reserve expected to last for two to three years," Mr Ranganath said.
Gold to test resistance

Comex gold futures ended higher on Friday as the dollar tumbled after disappointing jobs data cast doubt on the strength of the US economic recovery. Gold breached above $1,400 for the first time since November after data showed US non-farm payrolls barely grew in November and the jobless rate unexpectedly hit a seven-month high.

High level of macro-economic uncertainty in a low interest rate environment will continue to work in favour of new price highs across the bullion complex. However, near term, elevated speculative positions could weigh upon prices should profit-taking emerge. The weak jobs report could give fresh impetus to get a deal done, as expiry of the tax cuts without offsetting stimulus elsewhere could deal a hard blow to the economy.

Comex gold futures moved against our expectations. As cautioned in the previous update, a direct rise above $1,388 could cause doubts on our bearish view. Such a rise has the potential to rise to $1,445. Crossover above $1,385 has invalidated the sell set-up and has turned the outlook positive for a test of $1,426 or even $1,456. Support at 1,373 is expected to hold it from slipping lower.

Failure of a possible head-and-shoulder pattern is a bullish sign which could test above mentioned levels. Only, a fall below $1,363 to result in a good corrective decline. Such a fall could aim for the $1,300 levels, which looks unlikely in the coming week.

Our wave counts have changed after an unexpected rise above $1,385. We will now view the present impulse as a fifth wave impulse only and not corrective wave "B". We still favour a possibility of a fifth wave impulse continuing above $1,455 or maximum $1,475. Only a daily close below $1,365, will now confirm the beginning of a possible A-B-C, and a corrective move has begun. RSI is still in the neutral zone now indicating that it is neither overbought nor oversold.

The averages in MACD are above the zero line of the indicator signalling bullishness to be intact. Therefore, look for gold futures to test the resistance levels. Supports are at $1,395, $1,382 and $1,370. Resistances are at $1,426, $1,445 and $1,456.

Gnanasekar T.
(The author is the Director of Commtrends Research and also in the advisory panel of Multi Commodity Exchange of India Ltd (MCX). The views expressed in this column are his own and not that of MCX. This analysis is based on the historical price movements and there is risk of loss in trading. He can be reached at gnanasekar_thiagarajan@yahoo.com.)
Gold may rise further before year-end

G Chandrashekhar
Mumbai, Dec 5

With concerns over European sovereign debt crisis easing and latest data relating to global manufacturing activity showing some solidity, commodity prices have bounced back in recent days with fundamentals beginning to ressrt themselves. However, despite solid PMIs, global industrial production has flattened out in recent months.

China’s manufacturing data show remarkable pick up which encourages one to believe that global activity will probably start to rise in a healthy way as we move into 2011.

For commodity markets that are already in deficit, such a development will push prices higher. An expert pointed out that nearby copper spreads have tightened, the WTI curve has flattened further and nearby Brent spreads have moved into backwardation for the first time since April 2008. Investors are increasingly seeking to exploit alpha- or skill-based returns from commodity assets.

China has earmarked humongous amounts (several trillion RMB) for investment in power grid. This is certainly bullish for copper required for transmission. The coming days will witness subdued activity in the commodity markets because of the beginning of Christmas season.

**Gold:** Depreciating dollar and safe haven purchases pushed the yellow metal higher. Gold again climbed above the psychological $1,400 an ounce level. On Friday, the London PM Fix was at $1,403.50/oz, up one per cent from the previous day’s $1,389/oz. Silver followed suit with Friday AM Fix at $22.74/oz, up from the previous day’s $20.50/oz.

Despite prices staying at elevated levels, physical demand is seen to stay healthy. The backdrop favours gold — low interest rates, concerns about currency instability and lingering sovereign debt issues favour the metal.

**Crude:** The market seems to have shrugged off all the pessimism. Robust economic indicators, strong demand growth and improved inventory levels in the US have pushed prices higher. The average WTI price in November was $84.29 a barrel, only slightly lower than the year’s high established in April.

Going forward, the global oil market balance is set to tighten. There would be higher volatility and tighter spreads even as price progression higher would be slower and bumpier. To be sure, risks associated with global economic growth have not gone away. So, the sentiment can change anytime, although the prospects for a negative development appear remote on current reckoning.
Copper rises, posts biggest weekly gain since July

NEW YORK: Copper prices rose, capping the biggest weekly gain in more than four months, after a report showed US service industries expanded at the fastest pace in six months. The Institute for Supply Management's non-manufacturing index, which covers about 90% of the economy, rose to 55 last month from 54.3 in October. A reading higher than 50 signals growth. The dollar fell for the third straight day against a basket of major currencies, enhancing the investment appeal of raw materials. "The market is breathing a sigh of relief after the ISM number," said Matthew Zeman, a metal trader at LaSalle Futures Group in Chicago. "The weaker dollar also helps to boost commodities. Copper will probably rise into the year-end." Copper futures for March delivery rose 2 cents, or 0.5%, to settle at $3.996 a pound at 1:16 p.m. on the Comex in New York. The most-active contract gained 6.3% this week, the most since late July. Earlier, the metal fell as much as 0.8% as an unexpected increase in US unemployment damped prospects for the economic recovery. Copper has jumped 39% since July 1 as growth in emerging markets bolstered demand and tightened supplies.
Since the year 1895, the Coeclerici Group has been sourcing, marketing and transporting raw materials from mines to final end users, serving power, steel and cement industries internationally. The Group operates throughout the world, from its own global network of offices providing customers commercial and project management experience, high-level technical expertise and a unique sector know-how.

Globally trading coking coal, steam coal, anthracite, PCI, met coke, and iron ore from numerous diverse origins, Coeclerici group has many long-term partnerships with major world producers and also invested directly in developing some mining sites.

Coeclerici Asia (Pte) Ltd
In 2007, Coeclerici acquired a 60% equity stake in RAC Trading Asia Pacific Ltd., a company with head office in Singapore and specialized in coke, coking coal and steam coal. The company was then re-named CC Carbon (Pte) Ltd. In 2008, this stake was increased to 85% and since 2009 has operated as Coeclerici Asia (Pte) Ltd with branch offices in Beijing, Jakarta, Mumbai and Sydney.

CC mining – Korchakol
In 2008, first foreign company to acquire 100% in a steam coal mine in Russia.

CC Logistic: C Coeclerici Logistics has over 30 years of experience in designing, owning and operating transhipment facilities around the world. A leading worldwide off shore logistics supplier and operator with core expertise in designing specialized off shore transhippers for handling dry bulk commodities, holding patent for floating facility equipped with cranes.

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Coeclerici stands out in the sector for its awareness and genuine commitment to research and investment in services and solutions which lead to greater efficiency and safety for people and the environment using the most innovative tools available, and chooses the best solution for each case in order to guarantee the highest and most efficient performance.

Coeclerici is the first company in the sector to have received awards for its committed compliance to international procedures and high quality standards. In fact, Coeclerici conforms with the UNI EN ISO 14001 standard for environmental management.
At alternative forum, farmers denounce “false solutions”

Meena Menon

CANCUN: Very different from the Arctic temperatures at Moon Palace, where the United Nations climate change conference is under way, a large open-air gymnasium and basketball court is the venue for the alternative Global Forum for Life, Environmental and Social Justice, which began here on Saturday.

Protests planned

Led by Via Campesina, or the International Peasant Movement, farmers have been travelling around Mexico before their caravans arrived here. Among the major actions planned is a day of protests on December 7 to reject the “false and market-based solutions” to climate change.

Positioned as a direct challenge to the United Nations meetings, Via Campesina, which has a presence in more than 70 countries, has been uniting farmers, workers and indigenous people to stake a claim for their rights and make their voices heard.

At the open-air meeting at the Via Campesina Forum, the fragrance of flowers and of incense waft through the air, as speakers make their points forcefully.

There are stalls selling T-shirts and crafts and music. The atmosphere may seem relaxed, but the people are determined.

Alberto Gomez, a leader of the peasant movement in Mexico and of Via Campesina, reckons that the U.N. conference will end in failure, and that will be a failure for all human beings who are worried about climate change. As opposed to the U.N. meeting, which is meant to make a business out of climate change, the Via Campesina Forum is a collective space for people and non-governmental organisations to debate on the crucial issues affecting their communities. No one here has faith in the U.N. meeting yielding any result.

Since November 28, people having been travelling around Mexico, and this Forum is a means of bringing pressure on the government. “This is not an exclusive matter of the government; the people have to be involved too. The Mexican government is promoting programs that will help U.S. interests and transnational companies,” Mr. Gomez says. Seventy per cent of the Mexican territory is given over to mining, and some 25 per cent in concessions to Canadian companies. All its rivers are polluted, but everything is a business – garbage, water, he says.

Platform for grass-roots movements

The Global Forum is a platform for grass-roots movements that need a space for expressing their dissent and discussing solutions. “It is impossible for people to go near the conference or have any say,” says Paul Nicholson, member of the Basque Farmers Union.

“I think it is better to have no agreement than have a bad one.” The solutions to the problem of climate change, as suggested by the governments, have more to do with making money than with resolving the issue at hand, he says.

Opposing carbon trading and making money out it, he says it is senseless that the U.N. conference is going to strengthen privatisation and selling air and forests as a solution.

Nandini Kardabhali Singaragowda of the Karnataka Rajya Raitha Sangha, a farmers group, says people who are polluting the atmosphere are not paying for it. Agriculture and climate go together, and the farmers suffer in many ways. At forums like this, it is the people-to-peoples exchange, and these views must be heard.

For indigenous people and farmers in Guatemala, the struggle for land rights and the need to have good climate policies go hand in hand. Maria Canil Grave says the impact of climate change in Guatemala is huge because of extensive deforestation. Mining and hydroelectric projects are putting more pressure on land, she says, and the U.N. climate change conferences only help to increase privatisation.

For the past 500 years, the land of the indigenous people was traded or sold, and no government is interested in giving them any rights, says Dolores Sales.

“Our people are not going after riches; we want our cultural rights and values to be respected. Ours is a better way of looking at the world. Indigenous people are affected the most by climate change.” Is anyone listening?
Mining industry unhappy over profit-sharing clause

BS REPORTER
Mumbai, 5 December

The decision of the Group of Ministers (Gom) to force mining companies to share 26 per cent of their profits with local and project-affected people hasn't gone down well with the industry.

Union Mines Minister B K Handique had said the Bill in this regard had been approved by the Gom. Hemant Nerurkar, managing director, Tata Steel, said: “I don’t think that is the way forward. Look at the world: no other country has enacted a law like this. There are royalties which in our case (India) is high, compared to those countries.”

Malay Mukherjee, chief executive officer, Essar Steel, agreed and added, “The implementation of this (would be) very tough.” Mukherjee said the value of every mineral is different and the profit sharing will vary on a mine-to-mine basis.

Runa Som, chairman-cum-managing director, NMDC Ltd, India’s largest and government-owned iron ore mining firm, declined to comment. Som said, “No reaction.”

An official from another public sector mining company, on condition of anonymity, said, “It’s a noble thought but there is so much complexity involved in its implementation, I have my doubt if such a lofty idea would we put into action.”

S B Chauhan, advisor, Federation of Indian Mineral Industries, said, “This is a death knell for the mining industry. I don’t think any foreign company would like to invest in the exploration business in India because of this profit sharing clause. More, this will defeat the National Mineral Policy of 2008, which primarily talks about attracting private participation in exploration, etc. Who will invest now?”

He said Indian mining is heavily taxed and now, with the royalty and profit sharing, miners will find it very difficult to survive.

Kaushik Chatterjee, group chief financial officer, Tata Steel, said: “You might talk about 26 per cent profit sharing: How will you translate that into development for the people? The point is that the lack of development has not been due to a lack of funds. How do you frame the institutional framework, so that the money actually goes towards development of infrastructure of that place and that model? One has to think properly.”
RIO TINTO MAY BUY RIVERSDALE

Global mining group Rio Tinto is in talks over a £2 billion ($3.2 billion) bid for Australian rival Riversdale Mining. British newspaper The Sunday Telegraph reported. The British newspaper, citing unnamed sources, said Rio was bidding around A$15 per share for Riversdale, whose shares closed at A$14.10 on December 3. The Sunday Telegraph said it was not certain a deal between the two companies would be completed. A Rio Tinto spokesman in London said the company did not comment on market speculation.
Hindustan Times, Delhi
Monday, 6th December 2010, Page: 16

HCL presents dividend cheque

A dividend cheque worth ₹46.07 crore on the 99.59% equity held by the Central government in Hindustan Copper Ltd (HCL), was handed over to the minister of mines and development of northeastern region, BK Handique. It was presented by HCL's chairman-cum-managing director.
बैंकों की जांच करें महालेखा परीक्षक