Hindustan Copper in JV talks with PSU

Hindustan Copper is in talks with the Karnataka-based Hutti Gold Mines to form a joint venture for reviving copper mining activities, which were abandoned by the state PSU almost a decade ago. “With rising copper prices, Hindustan Copper Ltd (HCL) has given a proposal to Hutti Gold Mines to revive copper mining activities in a joint venture. The state PSU used to earlier supply copper concentrates to Hindustan Copper,” a government official said.
‘Entire SAIL FPO will happen this financial year’

The entire follow-on public offer (FPO) of Steel Authority of India (SAIL) might take place this financial year and not in two tranches if the market conditions are ripe, says Steel Secretary PRADEEP KUMAR MISRA. In an interaction with Nayanima Basu, he also says the steel ministry’s recommendations should be addressed in the proposed Mines and Minerals Development and Regulations Act. Excerpts:

Q&A

PRADEEP KUMAR MISRA
Steel Secretary

What are your views on the proposed Mines and Minerals Development and Regulations Act and when do you think it will see the light of the day?

We have raised certain issues which we think should be addressed by the Ministry of Mines. The ministry should have a look at it and ultimately the competent forum is the empowered group of ministers, to take a final view and see that the concerns of all stakeholders are taken care of. They will only decide on this when this Act will see the light of the day. As we see it, the issues that need to be addressed are amendments to be put in place under the new Act which will safeguard the interests of the steel industry. This is because we are going to see a major rise in the demand for steel in the coming years. Thus, unless we are geared to supply the required amount of steel, it will come in the way of the country’s development. There has to be a balance between the producers and the people who are going to be displaced as a result of mining.

When is SAIL’s FPO likely to hit the market? Is it not too late already?

The SAIL FPO will definitely happen this financial year. It depends on the market conditions at that point of time. Before hitting the market with the FPO, some due diligence needs to be done which would get completed hopefully by December. The FPO will hit the market as soon as the necessary norms are followed as per the guidelines of the Securities and Exchange Board of India. We are on schedule and depending on the market condition then both tranches (of the divestment) can happen this year.

What are your views on banning exports of iron ore from the country? Are you still pursuing the finance ministry on the issue?

The finance ministry is likely to look into the matter during the time of the next Budget. This is a dynamic situation and so it has to be reviewed from time to time every year. We have to look at the long-term requirement of our country before we take a view on how much needs to be exported and if there is feeling that we need to conserve our resources, then we need to take a call on that. Resources keep increasing or decreasing as both prospecting and exploitation continues. We need to take a long-term view on this issue.

What about the stalled projects of Posco, ArcelorMittal and others?

What is the ministry doing in this regard?

For the projects to take off, the issue of mining leases needs to be sorted out, which is not really under our purview. It is very much under the domain of the state government and the ministries of mines and environment. The steel ministry is not directly concerned. We would definitely like to see a robust steel industry, looking at future demand. But the decisions have to be taken by the ministries concerned. We hope they will take the right decision.

Do you think India is lagging in the production of value-added steel?

Compared to 2009-10, how much steel production are you expecting in this financial year?

Yes, India needs to increase its presence in value-added steel. It also involves high efficiency in production, leading to lower power consumption and better input utilisation. All this is currently underway. In terms of finished steel, we are looking at a production of 62 million tonnes from 59.7 million tonnes last financial year.
Vedanta scouts for new mines

VEDANTA ALUMINA chief operating officer, Dr Mukesh Kumar, on Wednesday met Orissa steel and mines minister, Mr Kaghunath Mohanty, and urged him to provide alternative bauxite mines for the company’s one-million-tonne refinery at Lanjigarh in Kallahandi district. During the meeting, which lasted for at least half-an-hour, the chief operating officer requested the minister to expedite the public hearing process for the seven bauxite mines it has applied for. The mines minister said the state government had to follow several procedures before recommending allotment of any bauxite deposit in favour of Vedanta.
Vedanta seeks alternative mines from Orissa govt

FE Bureau

Bhubaneswar, Sep 8:

Tornadoal-based mining major Vedanta Resources on Wednesday requested the Orissa government for allotment of an alternative bauxite mines in view of the Union ministry of environment and forest (MoEF) denying it access to the Niyamgiri reserves in Kalahandi district.

The chief operating officer of Vedanta Alumina (VAL) Mukesh Kumar met the Orissa steel & mines minister, Raghunath Mohanty, and handed over a formal proposal.

"We requested the government to allot an alternative bauxite mines in the nearby area to overcome the present crisis," said Kumar. "There are 6-7 mines in the vicinity of the alumina refinery at Lanijagari for which we have filed applications," he said, adding, the list is with the government.

Confirming that Vedanta Resources has formally approached the government for bauxite mines, the steel and mines minister Raghunath Mohanty said, "We will consider their proposal." He said the Vedanta Alumina COO requested him to expedite the applications of the company for bauxite mines which are pending with the government.

Since there are multiple applications for bauxite mines in Kalahandi and Koraput, Mohanty said the government has to conduct a hearing before rejecting the applications of other claimants as per the Mines and Minerals (Development & Regulation) Act.

Vedanta is the sole applicant for Sidimala mines—spread over 4.95 hectare in Rayagada district with as little as 2 million tonne reserve. It is also one of the applicants for the major Karlapat mines with about 70 million tonne reserve in the vicinity of Niyamgiri.
HCL in JV talks with Hutti mines

HINDUSTAN COPPER is in talks with the Karnataka-based Hutti Gold Mines to form a JV for reviving copper mining activities, which were abandoned by the state PSU almost a decade ago. “With rising copper prices, HCL has given a proposal to Hutti Gold Mines to revive copper mining activities in a JV. The state PSU used to earlier supply copper concentrates to Hindustan Copper,” an official said. The proposal from HCL for resuming copper mining at Chitrudurga reserves of Hutti, where mining was abandoned in 2001, comes at a time when the state-owned firm is in process of augmenting production and revive operations.
A life-giving hill

Vandana Shiva

VEDANTA, A diversified mining company, has failed to get a green signal for mining for bauxite in Niyamgiri — the sacred mountain that upholds universal law for the Dongria Kondh, Kui, Kondh and Jharia Kondh tribes.

The tribes have been resisting the mining since Vedanta set up its alumina refinery in Lanjigarh, at the base of Niyamgiri. The objective was always to mine the Niyamgiri bauxite, but seeing the resistance, Sterlite, the earlier avatar of Vedanta, denied any link between the refinery and the mine, and applied to the ministry of forests and environment for an environmental clearance for the refinery. In its application the company provided wrong information to the effect that the refinery would not require forest land, and the refinery started in 2004. The Dongria Kondh and other tribes inhabiting the Niyamgiri forests have been resisting the threat of mining of bauxite and the aluminium refinery in their sacred mountain ever since.

The tribes of Niyamgiri have a prosperous biodiversity economy based on conservation. As a result the area still boasts of more than 300 species of plants, including 112 medicinal plants. The most significant contribution of bauxite hills like Niyamgiri is provision of water. Bauxite helps retain water. One river and 32 streams originate in these bauxite hills. Niyamgiri is thus the exemplar of our rich natural and cultural heritage which PESA (Panchayati Raj Extension to Scheduled Areas Act) and the Forest Rights Act (FRA) are supposed to protect.

Across the country, the mining lobby is violating the Constitution, and the FRA and PESA, and spreading terror and lawlessness.

Two Dongria Kondh leaders from Niyamgiri, Lado Sikaka and Sana Sikaka, were abducted in Niyamgiri while on their way to attend the policy dialogue — Niyamgiri: A test case for the Forest Rights Act — that the Nandavaya Trust had organised alongside the Save Niyamgiri Movement on August 12, 2010, at the Constitution Club in New Delhi. The intention was to get the tribals to communicate directly with experts and parliamentarians.

It is as a result of the violation of the rights of tribals as enshrined in PESA, the FRA and the human rights of tribal communities that the tribals feel alienated. This in turn has contributed to the growth of the Maoist movement in tribal areas. The “green” areas of the forests and tribals are becoming the “red” areas of armed resistance.

In early 2010, the government announced Operation Green Hunt, a violent response to the violence in tribal areas which has grown in response to the violence and terror unleashed by the corporate state in tribal areas to get access to minerals — coal, iron ore, bauxite. In response, Nandavaya Trust organised the Independent People’s Tribunal on Land Acquisition, Resource Grab & Operation Green Hunt in New Delhi from April 9-11, 2010, to show that the corporate state was violating the Constitution and laws. This led to public hearings in Jharkhand on May 7-8, 2010, and the conference on Niyamgiri at New Delhi’s Constitution Club on August 12. On August 14, the Saxena Committee submitted its report on Niyamgiri, confirming the violation of laws which led to the government withdrawing the conditional clearance that had been granted to Vedanta. It is a combination of many forces that put pressure on the government to stop the mining in Niyamgiri. While the neo-liberal paradigm was based on the assumption that resources of the poor can be freely grabbed by the corporatisation and privatization of democracy, and the Constitution, movements against land grab—from Singur and Nandigram, to Aligarh and Dabra, as well as Posco and Niyamgiri—are creating a political imperative for a shift of economic priorities to respect democratic processes, environmental laws and rights of tribals and farmers. Rahul Gandhi’s entry to support Niyamgiri is indicative of the paradigm shift taking place.

While the shift to democratic protection of the rights of the earth and people has started, it is not complete. Vedanta has already started demanding alternative sites for mining bauxite, including the sacred Gandhamardan Hills.

The Niyamgiri victory needs to be re-examine the model where we irreversibly destroy our natural wealth to export steel and aluminium. This is an example of what I have called the “outsourcing of pollution”. Vedanta’s alumina refinery and aluminium smelter are already creating massive pollution. Vedanta is illegally spreading its red mud ponds into villages and forest land in Lanjigarh. Rivers are dying, and with them the communities the rivers support. Felix Padel and Samarendra Das, in their book Out of this Earth, have said each tonne of aluminium generates one tonne of waste and needs 250 kilowatt hours of electricity. And smelting one tonne of aluminium consumes 13,500 kilowatt hours of electricity, emitting an average of 13.1 tonnes of carbon dioxide and other greenhouse gases. To produce one tonne of aluminium, 1,300 tonnes of water is consumed. This water is being stolen from the people. Without water there is no life or livelihood. Kalahandi district, where Niyamgiri is located, is one of the worst-hit districts in the country in terms of hunger and starvation deaths. The 30 km-long Upper Indravati Dam has diverted water from the Indravati river to the Hati Tel river through a four km tunnel at Mahiguda. The Burbhamunda smelter in Jharuguda is getting water from Hirakud Dam on the Mahanadi.

Two hundred kilometres of Indravati have been killed by the Upper Indravati Dam, and the diversion of water from agriculture to industry has already led to major farmers’ protests. Groundwater level is falling. And double crop land is being converted to single crop land due to decline in availability of irrigation water. Thirdly, the water released by the refinery and smelter is toxic, destroying what remains of the rivers and groundwater. If the destruction of water and biodiversity are internalised, Vedanta is creating a negative economy of death and destruction. This is not development.

A cumulative impact of the entire aluminium production chain is necessary to take the Niyamgiri victory to its full conclusion of building earth democracy and living economies.

Niyamgiri is a victory for “Earth Democracy”, both because it has protected the earth and because it grew as a democratic process from the ground up. Niyamgiri was a test for democracy’s ability to stop corporate misuse and terror. It was a test of humanity’s ability to respect the rights of Mother Earth. We have passed the test in Niyamgiri. It is now necessary to extend this victory to every place where forests and land, and Mother Earth are threatened by the greed of land-grabbing and resource-grabbing corporations.

Dr. Vandana Shiva

Deccan Chronicle, Hyderabad

Wednesday, 8th September 2010, Page: 10

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GOLD NEARS RECORD HIGH

Gold rose for a third day on Wednesday to verge on another record high and silver hit a two and a half year peak as the waves of nervousness over the global economy steered investors into perceived safe-haven assets. Spot gold was bid at $1,297.90 an ounce at 1500 GMT; against $1,293.10 late in New York on Tuesday, having hit a session high of $1,262.25. US gold futures for December delivery GCZ0 rose $0.80 to $1,260.20. Silver reached a session high of $20.14 an ounce and was bid at $19.97 an ounce against $19.83. Gold has risen by about 15 per cent so far in 2010, marking ten years of continuous increases, and looks set for its third all-time high this year. It last hit a record $1,264.90 in June.
ALUMINIUM MAKERS OPPOSE SPOT PRICING OF ALUMINA

Say long-term contracts provide price stability and act as a hedge against sharp fluctuations

DEBASIS MOHAPATRA
Bangalore, 8 September

The country’s aluminium makers are against the proposal to shift to spot pricing for alumina, due to sluggish Chinese demand and sharp price fluctuations. They prefer the present method of price discovery through long-term contracts.

Alumina, an intermediate product in aluminium manufacturing, is produced in refineries through conversion of bauxite. Subsequently, alumina can be used for converting to aluminium or in various other ways.

Alumina is used as a filler for plastics, as a catalyst in various industrial applications, for gas purification and as an abrasive.

Aluminium companies in India export alumina that is not converted into aluminium. The sale happens through long-term contracts with buyers. Further, alumina prices, historically, are linked to aluminium prices on the London Metal Exchange.

However, global aluminium majors such as Alcoa and Alumina propose to delink alumina pricing from aluminium. The say the price of alumina is subdued due to its linkage with the end product. They also propose a shift to the spot market than relying on long-term contracts.

“Though price discovery is better in the spot market, long-term contracts provide a certain stability and act as a hedge against sharp price fluctuations,” said Ansuman Das, director (commercial), National Aluminium Company (Nalco). Nalco, which produced 1.59 million tonnes alumina in FY10, usually sells excess alumina in the international market. It is a benchmark for alumina pricing.

“It’s difficult to separate alumina pricing from aluminium as its demand depends upon the overall demand for aluminium,” Das said. He said given the sluggishness in the spot market, it would not be desirable to rely on the spot demand. At present, there are effective spot markets in China, Iran and Kyrgyzstan, where alumina is sold based on the spot demand.

“During 2003-07, alumina prices were at a high in the spot market due to an upsurge in Chinese demand. However, that demand faded with higher domestic production,” Das said.

At present, aluminium is around $2,050 a tonne on LME and international alumina prices are in the range of $310-$330 a tonne. An analyst with a Kochi-based brokerage firm said, “It’s difficult to go independent of LME prices as the benchmark price will always be at the back of the buyers’ mind.” He, however, said the implementation would depend upon lobbying by top aluminium producers.
‘रेयर अर्थ’ के कोटे में कमी

साधारण शासन के नियत अपना कार्य करने वाले देश ज्ञान, दक्षिणी ब्रह्म, छोटे इंडिया और छोटे अंडरवियर तीर पर प्राप्ति में उन देशों को हार रहा है, जो उन्हें महापूर्व संसाधनों आसानी से उपलब्ध कराते रहे हैं। यह दर्जन है कि इन देशों को महापूर्व संसाधनों को हासिल करने के लिए बहुत बड़ी कीमत की अवधि पड़ती है। लेकिन चीन में जो महापूर्व लेटिक धार्मिक पर दूसरी जगहों जो आसानी से अनुकूलन संसाधन हैं, उसे दुसरे देशों को मुफ्ती करने में गुप्तवाण देने वाली होती है। निष्क्रिय तौर पर यह ज्ञान उन देशों के गले बांध देता है। अनुकूलन संसाधन अचानक महापूर्व से महापूर्व हो गया है। इस संसाधन का उपयोग कॉट स्पोन मोडल, इकोलॉजिकल वार बैंकिंग, निवेद करांक और एकोसीया आदि में हो रहा है। सौंदर्य वित्त समस्या समय नैतिक में होता है। भारत का उपयोग मेडिकल सेवाओं में होता है। इस तरह के कई यह खिंचवात हैं, जो चीन के पास बहुत मात्रा में है। बारह में सभी उपकरण देशों को इन खिंचवात की जगह है लेकिन चीन भरे उसे मुफ्ती करने के मुद्दे पर खायी ओर रही है।

उसने इन खिंचवातों को ज्ञात करते देशों की मदद की तुलना में आपूर्ति क्षमित कर कर दी है। कुलाइ हालात में इन खिंचवातों के उपयोग के आंकड़े पर मौजूदों तलाश पाएं कि इसमें कोई देश की गाँठ है। अलग-अलग 40 प्रतिशत के आंकड़े हैं। चीन द्वारा इन खिंचवातों के उपयोग में 15-20 हजार टन कमी दर्ज की गयी है।

चीन ने इन खिंचवातों के उपयोग कम करने और दूसरे देशों को आपूर्ति करने की वजह खासतौर पर बढ़ाना शर्माया है। दरअसल इन खिंचवातों का नियामक नहीं है, यह नियंत्रण तीर पर कम है। अनुसार चीन खाना खाली है ताकि यहवहाँ भी है। इसका खाना बहुत जिम्मेदार भावना के साथ करना चाहता है। चीन के पास खाना की अत्यन्तीतिक तमामी तमां है लेकिन यह अपने खाने से मिली दूसरे देशों को सपना पुराना लगा रहा है। अनुसार चीन खाना का भारत मुख्य तीर पर ले जायें यहाँ पर है - आंतरिक में फिर से उद्योगों के दर्जे मुफ्तवाण देने वाले होगे।
कंपनियां खानन विधेयक में संशोधन के खिलाफ

विषयों परियोजना के लिए कई तरह की फीस पर भी असंतोष

कंपनियां का तक
संशोधन पाठें होने से लागत तीन गुनी हो जाएगी
खानन क्षेत्र में निजी निजी को लोगों प्रदाता

कैसा है प्रस्ताव
वक्रां करके कंपनियां अगर सूचीबद्ध है तो उस परियोजना से जुड़ी उसकी 26% हिस्सेदारी संभव होती तीन गुनी हो जाएगी। खानन क्षेत्र में संशोधन कार्य स्वतंत्र होता है और इसके कुल मुद्रण का लोगों को लोगों के साथ आयोजित किया जाना है।

फेडरेशन ऑफ इंडियन मिनिस्टर इंडस्ट्री (एफआईएम) के मुलाकात खानन करने वाली कंपनियों की अगर सूचीबद्ध है तो उस परियोजना से जुड़ी उसकी 26% हिस्सेदारी संभव होती तीन गुनी हो जाएगी। खानन क्षेत्र में संशोधन कार्य होता है और इसके कुल मुद्रण का लोगों को लोगों के साथ आयोजित किया जाना है।
No pollution clearance, Vedanta runs 10 units

Priya Ranjan Sahu
at letters@hindustantimes.com

Bhubaneswar: The Vedanta group is operating a large aluminium smelter plant and nine captive power units in Orissa's Jharsuguda district without clearances from the state pollution control board (OSPCB).

Sources said there is massive political pressure on the OSPCB to wink at these transgressions and allow the plants to operate as this is one of the state's two showpiece FDI projects. Over two days — Tuesday and Wednesday — the state government stonewalled HT's efforts to obtain its reaction.

According to a Right to Information reply obtained from OSPCB by an activist, two 185 MW captive power units of Vedanta Aluminium's 500,000-tonne-a-year smelter never got any clearance from the board.

Then, the "trial consent to operate" order OSPCB issued to the smelter and seven other 185 MW captive power plants expired on March 31 this year.

The board has refused to renew its consent citing numerous violations of its guidelines.

The Union environment ministry recently refused to clear the group's bauxite mining project in Lanjigarh in Kalahandi district.

Asked why no closure notice had been issued, OSPCB member-secretary Siddhanj Das told HT: "The correct procedure is to send show cause notices, then ask for modifications and rectifications, call them for hearings. We issue closure notices only if all these procedures fail to produce results." The board has issued four notices over the last five months.

But that doesn't explain how the two power plants for which even trial consent orders were not issued remain in operation. "I have no comments to make on this as I do not know the details," said Das.

Orissa Industry Minister Raghunath Mohanty promised to revert after checking with his staff. Thereafter, he did not respond to calls from HT.

Orissa energy secretary Pradeep Jena said: "Please ask the pollution control board."

Vedanta, however, denied any wrongdoing. "There is no violation of the law. As of today, we have a valid consent from the OSPCB. This means it is satisfied with our pollution control norms. Renewal is an ongoing process, with the OSPCB asking for modifications from time to time," said Abhijit Pati, chief operating officer, Vedanta Aluminium.

On the two units that never received any clearance, Pati reiterated there was no illegality involved in their operation.
GOLD RISES TO NEW HIGH

NEW DELHI: Gold prices scaled to a new peak of ₹9,470 per ten grams in the national capital on Wednesday on brisk buying by jewellers to meet festival and marriage season demand amid a firm global trend. Silver prices too followed the general bullish trend and jumped by ₹200 to ₹31,775 per kg, the highest level for this year, on increased offtake by industrial units and coins makers.
राजस्थान में अवैध खनन पर सख्त रुख

वर्तमान में तासक पोर्ट अवैध खनन रोकने में अपना रहे सक्रिय भूमिका
अभियन्ता तिवारी • जमपुर

राजस्थान के वन व पर्यावरण भाग मंत्री समस्तता जाने अवैध खनन करने वालों के खिलाफ सख्त रुख अंदाज में रखा है। उन्होंने कहा कि तमाम हिदायतों के खाबाबू अवैध खनन की पहाड़ों में अवैध खनन करने वालों को सख्त रखा जाएगा। सरकार अवैध खनन को रोकने के लिए इस्तेमाल कर उठाएगी।

जाने वालों के सिकंदराबाद स्थित एक खनन स्थल पर जाने के लिए विभिन्न विभाजन के खिलाफ किया जा रहा है। हलावाले किसी अवैध खनन की आयोजना भी मिलने के बावजूद सरकार की कहीं भी लोगों का खाबाबू सहयोग नहीं मिलने से इसकी रोकथाम में ख़ासी परेशानी का सामना करना पड़ रहा है।

उन्होंने बताया कि अवैध खनन के लिए गंहट तालाब पोशान लोगों को सामना करने की आवश्यकता है। अवैध खनन के लिए सरकार की आवश्यकता है।
Hindustan Copper, Hutti in talks for JV

New Delhi: Hindustan Copper Ltd (HCL) is in talks with Karnataka-based Hutti Gold Mines Ltd to form a joint venture for reviving copper mining activities, which are abandoned by the state public sector undertaking (PSU) almost a decade ago.

"With rising copper prices, Hindustan Copper has given a proposal to Hutti Gold Mines to revive copper mining activities in a joint venture. The state PSU used to earlier supply copper concentrates to Hindustan Copper," a government official said. PTI
Gold zooms to Rs 19,470

NEW DELHI, SEPTEMBER 8
Gold prices soared to a new peak of 19,470 per ten grams in the national capital today on brisk buying by jewellers to meet festival and marriage season demand amid a firm global trend.

The gold prices surpassed all previous records as they spurted by Rs 145 to Rs 19,470 per ten grams, on increased buying by jewellers and retailers to accommodate the seasonal demand for upcoming festival and marriage season beginning next month. — PTI
Belaz expands its presence in India

Keeping in view the rapid growth of India in the mining sector, whereby demand for mining equipments is expected to rise substantially, "BelAZ" has planned to launch its new range of heavy duty dumpers in India.

With this view, a Joint Venture Company in India is under formation between "BelAZ" and "Enrika Trades and Services Pvt Ltd" for the creation of Service and Maintenance Center of "BelAZ" equipment.

The Centre shall be fully equipped to provide a thorough and regular after sales and back up support for the end users of “BelAZ” dumpers in India, whereby a range of critical spares shall also be available at any given time.

The Service Centre shall be planned on similar lines as the one established by "BelAZ" in China, the inauguration of which shall be done in early October this year in Beijing.

Major Belarusian companies like "Belaruskali" and "Amkodor" and "BHEI" and "BEMI" from India are also working to expand their activities in crucial industrial sectors in both the countries. In October, a governmental delegation from the Republic of Belarus will visit India to enhance economic cooperation between the two countries.

President of Belarus Alexander Lukashenko and Minister of External Affairs of India SM Krishna as well as Belarusian Foreign Office S Martynov had a discussion about the same in September last year.

Republic of Belarus is keen on furthering the socio-economic ties with India. The volume of trade between India and Belarus reached over USD 600 million in 2009 while this figure can be considerably increased in future on the basis of cooperation between various companies of the two nations.

Good perspectives for expanding its presence in India has “BelAZ”, OJSC Belarusian Autoworks, which is world-wide famous for manufacturing a wide range of mining dumpers, i.e. from 45 tonne capacity to heavy duty dumpers of 190, 240 and 320 ton payload capacity. "BelAZ" has 30% of world market share of dumpers used in the area of mining, which are exploited in more than 30 countries worldwide.

“BelAZ" along with “Belshina” – manufacturer of tyres used in these dumpers, are one of the leading state-owned industrial corporations and flagship companies of the Republic of Belarus.
Karnataka HC asks govt, mine owners to reach settlement

By: 4 - 6

Bangalore, 8 September

The Karnataka High Court today directed the state government and owners of iron ore mines to arrive at a consensus on the contentious issue of bulk permit for transport of iron ore through railway wagons, as both sides stuck to their original stands.

While the mine owners have been pressing for granting bulk permits, the state government argued it would issue permits only for a shorter duration.

The division bench headed by Chief Justice J S Khehar directed both the parties to negotiate the matter and resolve it amicably before September 17. In case of transport of iron ore through trucks, both the petitioner and the respondents agreed for nine days. However, the Bench did not deliver the interim order as the petitioner sought clarity on bulk permits.
Gold prices hit another record on global woes

AGE CORRESPONDENT

Sept. 8: The precious metals — gold and silver — touched fresh historic highs on Wednesday. A major factor pushing up prices internationally is the uncertainty about a recovery in the global economy — pushing investors towards gold.

On Wednesday, prices of gold touched a fresh high of Rs 19,470 for 10 grams while silver price shot past the Rs 32,000/kg mark. In spite of the high prices, demand for gold is expected to remain strong in India as the festive season approaches.

India’s total gold imports added up to 328.7 tonnes for the first half of 2010.

Demand for the second half is usually expected to be higher — because of the festive season. Some analysts fear it could lead to higher prices, but that’s a contested opinion. “Indian festive season doesn’t have an impact globally. Prices are up here because international prices have gone up and they are up because of economic troubles,” says Mr. Rajesh Mehta of Rajesh Exports, a gold importer.

This has been the factor that’s keeping gold prices high for the past several months. Mr. Mehta expects gold prices to fall in the medium term and increase in the long run.

In a recent note on gold, brokerage house JP Morgan notes that the average amount invested by Indians in purchasing gold over the last three years was $20 billion annually. This is more than the investment in any other instrument — mutual funds or Ulips.

SAFE HAVEN

- Difficulties of several euro zone member states in covering the spiralling cost of financing their debt burdens.
- Evidence of cracks in the US economic recovery.
- A fall in gold mining in China.
- Buying by jewellers in India to meet festival demand.
Gold surges to all-time high at Rs 19,470.

NEW DELHI: Gold prices scaled to a new peak of 19,470 per ten grams in the national capital on Wednesday on brisk buying by jewellers to meet festival and marriage season demand amid a firm global trend. Silver prices too followed the general bullish trend and jumped by Rs 200 to Rs 31,775 per kg.
Rights of tribal and traditional forest dwellers

For the last few months controversy regarding right of tribals and other traditional forest dwellers on tribal land has hogged the limelight. It is surprising that though this problem was there even in British Raj, no concerted effort was made to address this problem. Further after independence, grand projects like five year plans and big river valley projects caught the fancy of Indian policy makers and people alike. It is natural to think that the national government formed after independence will be more mindful of the haves-nots like the tribals. This was not to be.

Instead the new Indian nouveau rich who tried to grab all the privileges enjoyed by the British totally ignored the tribals and other traditional forest dwellers. At the instance of this class and with active support of politicians of all hues, large tracts of forest land went under the control of forest and mining contractors. Till late sixties this was not much of a problem. It is because land for forest or mining activities were still available.

But during the seventies this land became scarce. So to enhance their activities the forest or mining contractors began to grab the land of tribal and other forest dwellers. Overnight the contractors became mafia and the tribals became a dispossessed and discontented lot. But think of it, to address this problem we have to wait till the end of December, 2006, when "The Scheduled Tribes and other Traditional Forest Dwellers (Recognition of Forest Rights) Act, 2006, finally got President’s assent on January 2, 2007.

Better late then never. This piece of legislation is definitely laudable. Further its preamble itself will speak about a historical injustice to forest dwellers and the inordinately long time to correct it. In fact, to understand the spirit of this Act, I am quoting the whole thing:

"An Act to recognize and vest the forest rights and occupation in state forest in tribal forest dwelling scheduled tribes and other forest dwellers who have been residing in such forests for generations but whose rights could not be recorded; to provide for a framework for recovering the forest rights so vested and the name of evidence required for such recognition and vesting in forest land.

Whereas the recognized rights of forest dwelling scheduled tribes and other traditional forest dwellers include the responsibilities and authority for sustainable use, conservation of biodiversity and maintenance of ecological balance and thereby strengthening the conservation regime of the forests while ensuring livelihood and food security of the forest dwelling scheduled tribes and other traditional forest dwellers.

And whereas the forest rights on ancestral lands and their habitat were not adequately recognized in consolidation of state forests during the colonial period as well as in independent India resulting in historical injustice to forest dwelling scheduled tribes and other forest dwellers who are integral to the very survival and sustainability of the forest eco-system.

Now from the preamble, it has become clear that injustice suffered by the tribals during colonial period continued almost for sixty years after independence. Without going into details of the Act, explanation of some words (as per the Act) will clear certain confusion:

"Forest land" means land of any description falling within the forest area and includes unclassified forest, undemarcated forest, existing or deemed forest, protected forest, sanctuaries and National Parks. "Forest Dwelling Scheduled Tribe" are members of community of the scheduled tribes who primarily reside in and depend on forest land for bonafide livelihood. "Minor forest produce" includes all non-timber forest produce of plant origin including bamboo, brush wood, stumps, cane, tusser, cocoons, honey, wax, tender or kender leave, medicinal plants and herbs, roots tubes and the likes.

Many of us do not know that tribal or forest dwellers living for generations in a forest – including a National Park has right to maintain on minor forest products. Interestingly, authorities try to curb the right of forest dwellers on these minor forest produce. This is very irritating to tribals and other forest dwellers and when not addressed give rise to serious law and order problems. You need not be a Maoist or Marxist to recognise this vexed problem. Perhaps because of this, leaders like Digbijay Singh and Mani Shankar Aiyar are so vocal about going to the root cause of Maoist problem in central India.

Nearer home, in Assam we remained blissfully ignorant about hundreds of tribal people from Kokrajhar forests migrating to Sonitpur in search of sustainable land. Surprisingly this problem was always left to the Forest department to handle. Instead, it needed a much mature and thoughtful approach.

Similarly in upper Assam, particularly in Tinsukia and Dibrugarh district the land still classified as Tajo land system was created in the then British interest of opening tea gardens. So in Tajo land you can plant bamboo, and that required for opening tea gardens. However after independence all these Tajo land owners – mostly from Moran and Motok communities – had to part their holdings. It is because under the law they cannot sell it; so they transferred the possession for paltry sums to one who could convert these lands to tea grants. No wonder most ULFA boys were from these areas.

It is apparent that deprivation of land has disillusioned local people from all over India. The nature of the problem may be different in say Dantewada in Chhattisgarh and Tinsukia district of Assam. But the common denomination is the organised attempt of a class to uproot these people from their ancestral land for personal greed. So India needs more people friendly legislations like the Scheduled Tribes and other Traditional Forest Dwellers (Recognition of Forest Rights) Act, 2006.
Stop the mining juggernaut!

Prafal Bidwai

When the British coined the term "juggernaut" in a distortion of Jagannath, Lord of the famous temple in Puri in Orissa, they captured the metaphoric and literal truth of the forceful, moving press and its power. It is this juggernaut that has reduced large swathes of our land, its biodiversity and its people to dust. The destruction of sacred forests, rivers and other natural habitats, the displacement of indigenous peoples, the loss of cultural heritage, and the destruction of ecosystems are all consequences of this juggernaut.

The Centre has done well to set up a ban on illegal mining. But what we badly need is a coherent, comprehensive policy for sustainable mining and against displacement and expropriation of people.

The ecological costs will also be high. The proposed mining will destroy millions of hectares of the Niyangri hills to produce coal. The Niyangri hills is a part of the Tibetan Plateau and the demarcation of the Niyangri mining lease area is being disputed by Nepal. The mining will destroy significant portions of the Niyangri hills.

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NMDC to auction 9,700 carats of diamonds

NEW DELHI: Mineral giant NMDC expects to raise about Rs 5 crore this month from the auction of 9,700 carats of rough diamonds produced from its Panna mines in Madhya Pradesh. "The company eyes at raising Rs 4-5 crore from the auction of 9,700 carat rough diamonds produced from its Panna mines," said a source. The auction will take place in Mumbai on September 16 and 17 while the diamonds will be displayed for inspection from September 16 to 15. "The diamonds that will be auctioned will be less than 5 carats each," the source said. The Panna mines, one of the oldest and biggest diamond mines in the world, are the only producing diamond mine in India and the world. The diamonds are produced from South African mines.
Coal cos will be hauled up for delaying mining operations

Our Bureau
New Delhi, Sept. 8

The Government has decided to issue notices to coal companies for delaying the development of allotted blocks.

The Coal Ministry said on Wednesday that show cause notices will be issued to various coal companies to de-allocate 93 coal and four lignite blocks for not making sincere efforts to start mining in these blocks for past several years.

These companies were issued several reminders in the past, the Ministry said in a statement.

Of the 93 coal blocks, 45 belong to public sector companies while 48 belong to the private sector companies. All the 4 lignite blocks belong to the private sector companies.

The decision to issue notices was taken at a high-level meeting in the Ministry recently as the Government plans to enhance production through fast track development of coal blocks to meet the increasing demand.

The Government has so far allocated some 207 coal blocks to various public and private sector companies.

The Government has also issued advisories to 23 companies to complete the process for the development of the blocks allotted to them at the earliest to avoid de-allocation of their blocks, the statement said.
Action against Prakash Ind only after CBI probe

New Delhi, Sept. 8

In the midst of a CBI probe into alleged black marketing of coal by Prakash Industries from mines allotted to it in Chhattisgarh, the Government on Wednesday said it would decide on action, including on the lease agreement, only after completion of the investigation. On its own, the company said in a statement, “The extraction of coal, its quantity, grade and usage are being verified every year by the office of the Coal Controller, GoI, state mining department and other government agencies from time to time.” — PTI
Cong, BJP look to prove a point in bypolls

KESTUR VASUKI in BANGALORE

Bypolls for two Assembly constituencies in Karnataka, to be held on September 13, will be a litmus test for the ruling BJP and Opposition Congress. The by-elections are being held for Kadur and Gulbarga South, following the death of two MLAs, one each from the Congress and BJP.

Almost all the leaders of the State have swung into poll mode, campaigning to realise their stakes. Of course, even here, campaigning has been engulfed by the mining ghost and has led to mudslinging.

For the Congress, its leadership has to prove that the party’s all-out attack against the BJP Government on the issue of illegal mining and the subsequent 320-km padyatra from Bangalore to Bellary have indeed made a positive impact on the psyche of the people.

Yeddyurappa told The Pioneer, “For us, victory is foregone conclusion. Development is the mantra here. Both the opposition Congress and the JD(S) have been exposed. Their appeasement politics won’t work.”

The by-elections have become a Lingayat versus backward classes fight. In Kadur, the total number of Lingayat votes is approximately 45,000.

In Gulbarga South, former Chief Minister N Dharam Singh’s son Ajay is contesting from the Congress. BJP has fielded Shashil G Namoshi but is facing a revolt within. The JD(S) has fielded a rebel BJP candidate, Aruna Chandrasekhar Patil, wife of late A Chandrasekhar Patil Revoor, who represented Gulbarga South twice.

BJP strategists expect that while Yeddyurappa would be able to pocket a majority of the Lingayat votes, Eshwarappa should make a dent in at least 50 to 60 per cent of the Kuruba votes in both the constituencies. The saffron party’s election managers believe that the traditional vote banks such as Brahmins, Jains and Vysyas, though in small numbers, would enable the BJP coast to victory. Unlike in the past, in these bypolls, the BJP has to face a rejuvenated and aggressive Congress, which, otherwise, was a divided House.

State Congress President RV Deshpande told The Pioneer that he feels the results of Gulbarga South and Kadur by-elections will affect State politics to a great extent.

In Kadur constituency in Chikkamagaluru district, heavyweight politicians like former PM HD Devegowda his son HD Kumaraswamy, Yeddyurappa, BJP president Eshwarappa, Congress leader Siddaramaiah and a host of other leaders have been working for the victory of their candidate.
Growth worries pull down copper

Reuters
London, Sept. 8
Copper eased on Wednesday as global growth jitters and concerns about the health of the European banking system weighed on prices.
By 09:19 GMT, copper for three month delivery on the London Metal Exchange traded at $7,570.25 a tonne from $7,629.
Aluminium traded at $2,154.25 a tonne. Nickel traded at $22,240 from $22,190 while lead was at $2,166.25 a tonne from $2,184. Zinc traded at $2,174 a tonne from $2,189 and tin was at $20,925.
Gold continues to rise

**Reuters**

*London, Sept. 8*

Gold rose for a third day on Wednesday, heading to within touch of another record high as the waves of nervousness over the global economy steered investors into perceived safe-haven assets.

Spot gold was bid at $1,259.15 an ounce at 10:40 GMT, against $1,253.10 late in New York on Tuesday.

US gold futures for December delivery rose 90 cents to $1,260.20. Silver also rose 0.4 per cent to $19.95 an ounce from $19.83, having earlier approached the previous session's high at $20, its highest in 2-1/2 years.

Platinum was at $1,554.50 an ounce against $1,553.03, while palladium was at $522.05 against $520.85.

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**Bullion rate**

**Mumbai:** Silver spot (999 fineness): Rs 32,210; standard gold (99.5 purity): Rs 19,165; pure gold (99.9 purity): Rs 19,250.

**Chennai:** Bar silver (a kg): Rs 32,000; retail silver (a gram): Rs 34.25; standard gold: Rs 19,255; retail ornament gold (22 carat): Rs 1,791.
Sinochem talks to Temasek for Potash

Euan Rocha & Saeed Azhar
TORONTO | SINGAPORE

CHINA’S state-owned Sinochem Corp has invited Temasek, the Singapore sovereign wealth fund, to join a consortium that may bid for Canada’s Potash Corp, the world’s largest fertilizer supplier, sources with knowledge of the matter said on Tuesday.

The move follows an order by Chinese officials for state companies to meet investment bankers to explore ways to block BHP Billion’s $39 billion hostile bid for Potash Corp.

Further raising pressure on BHP to sweeten its bid, Potash Corp said on Tuesday it had contacts with several other parties that had shown interest in possible transactions. It has called the Anglo-Australian miner’s $130-a-share offer “grossly inadequate.”

“A number of third parties have already expressed interest in alternative transactions, some whom we approached and others, who initiated contact on their own,” Potash Corp Chief Executive Bill Doyle said in a video clip posted on the company’s website.

China, which typically buys about 7% of the output of Potash Corp, fears a BHP takeover might jeopardize supplies it will require to feed its huge population in coming years.

Potash Corp shares on Tuesday rose $1.11 to $149.61 on the New York Stock Exchange, or 13% more than the BHP offer price, reflecting anticipation of a higher bid eventually.

Shares of BHP closed down 1.4% in London, partly on concerns that Australia’s new Labor government might impose a new resource tax on iron ore and coal miners.

Singapore’s Temasek, which manages $134 billion in assets, has made no decision on whether it will join a consortium, as proposed by the Chinese chemicals group, one of the sources said. It was unclear if a bid to buy a blocking stake or to make a full counter-offer was under consideration.

“The consortium is coming along, but the situation is still fluid,” said the source.

That said, a full bid is more likely, according to a source familiar with the matter, given the experience the Chinese had with Rio Tinto. Rio last year scrapped a $19.5 billion tie-up with Chinese state-owned metals group Chinalco, leading to recriminations that bruised Sino-Australian ties.

Chinalco had earlier teamed with U.S. aluminum producer Alcoa Inc. to pick up a 9% stake in Rio Tinto and become the miner’s biggest single shareholder.

The move forced BHP to raise an all-share offer for Rio when it went hostile. In the end BHP scrapped its bid, due to the global economic slump and Rio’s $40 billion debt pile, and it never had to resolve how it would deal with Chinalco.—Reuters
Gold approaches record price

TOKYO: Gold traded near a record on Wednesday in New York as investors sought an alternative to equities and a protection of wealth on concern the economic recovery is stalling. Silver gained to the highest level since March 2008. The euro was little changed against the dollar as traders increased bets the Federal Reserve will keep interest rates near zero, while the yen was near a 13-year high against the greenback on speculation a business survey will add to evidence the US economic recovery is stalling. Gold futures are 0.3% from a record and had the highest ever close on Tuesday. Global equities yesterday fell the most in two weeks. "Gold is acting like a safe haven," said Narayan Gopalakrishnan, a Geneva-based trader at bullion refiner MKS Finance.
Copper swings with dollar moves

LONDON: Copper fluctuated in New York and London, swinging between gains and losses in line with movement by the dollar. The US Dollar Index, a six-currency gauge of the greenback’s strength, was little changed after falling as much as 0.3%. A weaker dollar makes raw materials priced in the currency less expensive in terms of other monies. The dollar slipped before the release of Federal Reserve figures that may indicate a stalling US economic rebound. “It’s all about the dollar,” Steve Hardcastle, an analyst at Sucden Financial Ltd. in London, said by phone. “We await the next US data.” Copper for delivery in December added 0.75 cent, or 0.2%, to $3.478 a pound at 8:43 am on the Comex in New York.
Korba: Go-ahead without checks

RTI Reveals State Didn’t Even Have The Co’s Registration Number

Supriya Sharma | TNN

Raipur: The case of alleged pilferage of coal worth hundreds of crores by a sponge iron company in Chhattisgarh raises uncomfortable questions for both the Central and state government. In 2003, Prakash Industries was allotted Chotia coal block for captive use in its sponge iron plant in Janjigar Champa district. The company said the plant’s existing capacity was four lakh tonnes, which it planned to double by 2004.

Procedurally, each time a company applies for a coal block, the coal ministry seeks the view of state government, which is expected to closely monitor industrial units, and check their worthiness. But it appears the Chhattisgarh government blindly endorsed the company’s bid, without caring to independently verify facts, or even collect basic data.

This became evident in 2008, when, in response to an RTI application filed by lawyer Vinod Chawda, the district industry office concluded it had no records on the plant or the company, not even its registration number.

Licence to Loot?

This lack of information did not inhibit the state government from supporting the company once again when it sought and obtained Fatehpur coal block in 2007. Next year, the company applied for one more coal block in Chhattisgarh. At the screening committee meeting of the coal ministry, the company’s CMD V P Agarwal personally appeared and stated that the plant’s existing capacity had risen to eight lakh tonnes, and the company planned to expand it further.

This time, the government contradicted the company. It said the plant’s existing capacity had not gone beyond four lakh tonne. But the screening committee, higher than the four lakh tonne capacity. It had submitted to the district mining office, and several times higher than the returns it had filed with the Central excise. That year, the company had paid excise duties on just 2.7 lakh tonnes of sponge iron. As this startling discrepancy came to its attention, in December 2008, the Central excise initiated a case against the company for fudging its production figures and under-paying excise by up to Rs 90 crore.

Fudged figures, exposed lies and multiple investigations later, it’s still unclear whether fresh coal block allotments to the company shall stay or go. Official sources say the case is currently being tossed between the ministries of coal and steel. The case implicates the company, but equally raises questions: why did the coal ministry go ahead with a recommendation despite contradictory figures? Why did the state government support the company’s bids but fail to monitor the actual progress?

Chhattisgarh has industrialised rapidly, but experts say it has failed to create a system for supervision.

Action against company after CBI report: Minister

Coal minister Sriprakash Jaiswal on Wednesday said his ministry would decide on action, including on the lease agreement with Prakash Industries, after completion of the CBI probe into alleged black-marketing of coal from mines allotted to the company in Chhattisgarh. TNN

screening committee ignored the response and went ahead with a recommendation.

Within a week, a rival company wrote to the coal ministry alleging Prakash Industries had exaggerated its plant capacity over extracted coal and under-produced sponge iron.

The coal ministry asked the steel ministry to investigate the allegations. A joint plant committee visited the company’s plant in Janjigar Champa and reported that four brick kilns were operational with a capacity of 7.2 lakh tonnes. This figure stood at odds with everything the company had stated. It was lower than the eight lakh tonne capacity it had reported to the screening committee, higher than the four lakh tonne capacity it had submitted to the district mining office, and several times higher than the returns it had filed with the Central excise. That year, the company had paid excise duties on just 2.7 lakh tonnes of sponge iron. As this startling discrepancy came to its attention, in December 2008, the Central excise initiated a case against the company for fudging its production figures and under-paying excise by up to Rs 90 crore.
NMDC eyes 10 per cent stake in Australian firm

NMDC, the country’s largest iron ore producer, will initiate talks with Australia’s Riversdale Mining for picking up a minority stake. “We are looking at a 10 per cent stake,” said Rana Som, chairman and managing director of the state-run miner. He was speaking to reporters on the sidelines of a Confederation of Indian Industry’s seminar on metals and mining.

If NMDC’s stake acquisition materialises, the Indian pie in the Australian company would stand increased.

Now, the company has investors from India (Tata Steel), China (Wuhan Iron and Steel Corporation or Wisco) and Brazil (CSN).

Coal resources identified by Riversdale in Mozambique totals 13 billion tonnes, located on the Benga and Zambeze projects. Riversdale also has thermal and coking coal resources.

In Riversdale Mining, Tata Steel Global Minerals, an indirect subsidiary of Tata Steel, holds 24.21 per cent, while CSN has 16 per cent and Wisco 8 per cent. Tata Steel was, in fact, one of the first investors to be roped in in 2007, CSN came aboard in 2009 and Wisco earlier this year. All three companies were looking to secure raw materials in a volatile market.

“The Wisco investment could become a benchmark, since it happened this year,” industry sources said. Wisco acquired the stake in Riversdale Mining for around $185 million. Riversdale also signed a non-binding memorandum of understanding (MoU) with Wisco for 40 per cent in the Zambeze Coal Project for $800 million. The definitive agreement with Wisco will be concluded in October 2010.

A major player in iron ore with 15 per cent of the country’s production, NMDC is actively pursuing coal assets, coking and non-coking. NMDC is contemplating buying coking coal mines in Russia from Kolmar for around $400 million.
कामयाबी का फंडा बताएगी ‘21 फूल्स’

इंजीनियरिंग के छात्रों ने हुई की आपकी ऑनलाइन मैलिंग, देश-विदेश के 25 लेखदरों के साथ हम जोड़े नियमित पाठकों का जुड़वा।

वैदिक सिंह | नई दिल्ली

...कामयाबी, कामयाबी हाथ मार कर आपकी पास आया। फिल्म ‘बी इंडियान’ में आपकी खास का यह प्रस्ताव दोटेनु, प्रौद्योगिकी के 21 छात्रों के दिगम में कुछ इस कदम करने का एक अपनीह परिप्रेक्ष्य ही धारा। जीतने और कुछ बेहतर करने की लागत में दौड़ रही गुणा की सीधी को एक राहत ही प्राप्त हो। जीतने और कुछ बेहतर करने की लागत में दौड़ रही गुणा की सीधी को एक राहत ही प्राप्त हो।

मैलिंग की वास्तवीक मौलिक विदेश एक जोड़ा इस बात से ही लगाया जा रहा है कि देश-विदेश के 25 लेखक, इससे बुध और दो हजार नियमित पाठक अपना बालाकोट कर सेवा है। दोटेनु, के दो पाठक संस्करण 12 और 27 तारीख को जाने होते हैं। जिसका मुख्य उद्देश्य तनाव भरे दौर में गुणवत्ता को कुछ बेहतर और अनोखी अवस्था समय का उपलब्ध कराना है। क्योंकि 15 अगस्त को श्रेष्ठ के गवर्डर सेविंग को अनलाइन हुए 35 साल पूरे हुए थे। फिर फिर से है कि फिल्म ने अपने दो हजार नियमित पाठकों के लिए इसका एक शीर्षस्थान कर दिया है। अभिनव उद्देश्य में तिथि, चार, बिनलन, पोशचत, फिर भी दिन हैं हिदुवाली, और आप इसके जीवन कॉलम का जीवन कॉलम किया गया है। नए कॉलम के गवर्डर पर जाने ही निर्मल की हासिल कस्ट में की गई गूंव खुश होने जा रही है, जो आप 13-14 साल के करों की खोज के लिए दर्ज है। दौरा ने वाला कि वह इस सब्ज प्रभाव को अपने साहित्य इंडियान अवस्था के साथ रोज गान दे रहे हैं। 1500 ऐसे सिंगल विभिन्न हैं, जो करीब पांच मिनट से आधा रोजाना इस मैलिंग को पढ़ता है।