Aussie fillip for RIL uranium hunt

OUR SPECIAL CORRESPONDENT

Mumbai, Oct. 7: The Northern Territory department of resources has granted UXA three exploration licences, located close to the Nabarlek uranium mine.

Nabarlek is a high-grade uranium deposit in Australia and the world's third-largest uranium mine.

Reliance entered into a joint venture with UXA in 2007-end for uranium exploration in Australia. Under the pact, RIL Australia (RILA) held 49 per cent for exploration in South Australia and in the Northern Territory.

In its filing with the Australian Stock Exchange, UXA said, "RILA holds 49 per cent in the licences and will contribute 49 per cent of exploration funding."

RIL declined to comment on the development saying that it was too soon to provide information on its plans and expectations from uranium exploration.

Reports indicated that the Mukesh Ambani company, which had recently been betting on shale gas assets in the US, was expected to invest roughly Rs 50 crore in three years following the signing of this joint venture.

Estimates on how much RILA will contribute towards the exploration of the three new licences are not available but can turn out to be substantial, an analyst said.

UXA plans to immediately start two airborne geophysical surveys, an airborne magnetic and electromagnetic survey.

According to the Australian firm, the exploration licences cover 221 sq km and share similar geological features with the former Nabarlek open cut uranium mine.

In the past, UXA officials have said it will probably be 10 years before any successful discovery comes through. They will be looking for mines that can produce more than a 1,000 tonnes of uranium per year.
शिखर से फिसले सोना-चांदी

बाई दिल्ली, प्रेम : कई दिनों की रिकॉर्ड्स में नंदी के बाद शूकर ने उसी जगह जो सोना व चांदी फिसलना से फिसलना गया। नंदी जगह में बाली की रेखा पर शूकर को इसके लिए मुनाफावसूली हुई। इसके न्यायिक साक्षात्कार कार्यक्रम में इन्हें दिन बीता 300 रुपये दुटकर 19 हजार 600 रुपये प्रति दर ग्राम हो गया। चांदी तो एक हजार रुपये लुकाकर 35 हजार के तराई में बीचे आ गई। इस दिन यह 34 हजार 300 रुपये प्रति किलो बंद हुई।

अल्लाबादद्वन्द्वी बाजार में सोना अपने एक दिन पूरी के रिकॉर्ड था 1366 हजार से मिलकर 1333.60 हजार प्रति ऊँचे रह गया। इसके अंतर्गत से चर्चा की जाती थी बाजार में भी मौजूदा ऊँचे अंतर चांदी बाजार में फिर से ऊँचा होकर उसके बाबुबाद तीनों ऊँचे कीमत देख कुछ देर खर्चातार ने उसके बाजार से दूरी बना ली है।

* मुनाफावसूली का शिकार होकर पीती धातु 300 रुपये दुटकर,
 चांदी भी हजार रुपये मिलकर चौथी हजार से बीचे आई।

स्वातीस साफा बाजार में सोना आपूर्चन के लिए धातु 300 रुपये फिसलकर 19 हजार 500 रुपये प्रति दर ग्राम हो गए। आज ग्राम बाली रिम्मी 100 रुपये टुकड़कर 15 हजार 500 रुपये के तराई में हो गया। चांदी सामान्य धातु कीमत 955 रुपये की हानि के साथ 35 हजार 760 रुपये प्रति किलो बेची गई।
खर्चिज उत्पादन 9.71% बढ़ा

नई दिल्ली में खानन संसार के द्वारा जारी आंकों के मुताबिक, जुलाई महीने में खर्चिज उत्पादन में 9.71% बढ़ोतरी हुई है। सार्वजनिक अनुमान में 13,600 करोड़ रुपये के खर्चिज उत्पाद का उत्पादन हुआ है। इसमें 5,406 करोड़ रुपये का कुछ अंश, 3,418 करोड़ रुपये का गोलंड, 2,231 करोड़ रुपये का लीगोल, 1,379 करोड़ रुपये की फूड लसप्प, 303 करोड़ रुपये का फूड लसप्प और 252 करोड़ रुपये के लाइफस्टाइल का उत्पादन किया गया है। इन छह खर्चिज उत्पादों का मूल कुल खर्चिज उत्पादन के मूल्य का लगभग 96% है। (प्रकृति)
Mining GoM to go ahead with 26% profit sharing with land losers

SUDHEER PAL SINGH
New Delhi, 8 October

The Group of Ministers (GoM) headed by finance minister Pranab Mukherjee on the draft mining Bill is set to approve the proposed 26 per cent profit sharing regime for the sector, shooting down industry’s demands for diluting the proposal. It is expected to have one final meeting.

The GoM’s recommendation would provide for profit sharing as annual compensation for land losers in mining projects. “The holder of a mining lease shall pay annually to the District Mineral Foundation an amount equal to 26 per cent of the profit (after deduction of the tax paid) of the previous year from mining-related operations or a sum equivalent to the royalty paid during the previous financial year, whichever is more,” the draft Mines and Minerals (Development and Regulation) Bill, 2010, says after the GoM discussions.

Confirming the recommendation, Coal Minister Sri Prakash Jatavwal today said it would be the responsibility of state governments and district collectors to ensure payment of the 26 per cent of profit or additional royalty, whichever is higher, to those displaced. The finalised text also takes care of the apprehension that a miner could deprive locals of the compensation by not declaring profits. “In case the company has not commenced production or discontinues production in a particular year, the company shall pay such amount, as may be prescribed, into the District Mineral Foundation,” it states.

The draft Bill has also made it mandatory for mining companies to “allot at least one share at par for consideration other than cash to each person of a family affected by its operations.”

THE DRAFT BILL has made it mandatory for companies to allot at least one share at par for consideration other than cash to each person of a family affected by its operations

The Bill is likely to go to a standing committee for further deliberations.

Private sector mining companies are opposing the 26 per cent profit sharing provision. In a recent letter to Mukherjee, the secretary general of the Federation of Indian Chambers of Commerce and Industry, Amit Mitra, said mining projects may become unviable, for the proposal would put “very heavy financial burden on mining companies.” The Tata Group had recently stated the government should not charge the profit shared as a separate tax, as social obligation forms a part of the operating cost of the company.

The new mining legislation also has provisions for setting up a central regulator for the sector, to check the rampant illegal mining practices.
दिल सस्ता और सोना महंगा १०

ग लड़ जा रे, चांदी लड़ जा रे, दिल चौंदे दे दूं में जोड़ी, बड़ी बड़मेरी होगी...' १९७१ में बहुत फिल्म 'मेरे गांव मेरे देश' में के यह प्रभावित गीत से भारतीय पहलवान ने यह आशा होती है कि सोना-चांदी सस्ती और महंगी बने हुए पर ज्यादा बालिकाओं के इस भाग में सोने-चांदी की जोड़ी मिस और केवल होती है। १९७०-७१ में सोने की कीमत १५० रुपये लेज़ (१२.५ ग्राम) और चांदी की १२ रुपये थी। शुक्रवार के मुख्य नए पर हम जानिए सहित में सोने की कीमत १६० रुपये और चांदी की ३४ रुपये बढ़ गई है।

उपरोक्त निर्देशों के साथ, देश में बहुत बदल-बदल हो रहे हैं। अंतर्जातिक बंदरगाहों, राजस्थान-पुरातात्विक, राजस्थान-पुरातात्विक तथा बंदरगाह की वस्त्रयात्रा उस ताबिक के साथ जाती है। देश में प्रधानमंत्री और वास्तविक समाज के बड़ी परिवार तथा बंदरगाह के लगातार निर्माण के चलते तथा अन्य संस्थाओं में लोगों का उपभोक्ताओं और निर्माताओं का अन्य संस्थाओं का दर्शन प्रभाव और महंगाई बढ़ती होती है और इसी चलते पास सुरूचि निषेध के हिरासत और महंगा से माफ़िक प्रतिक्रिया है।

इसी तरह, लोगों का उपभोक्ताओं और महंगाई के हिरासत और महंगा से माफ़िक प्रतिक्रिया है। इसी तरह, लोगों का उपभोक्ताओं और महंगाई के हिरासत और महंगा से माफ़िक प्रतिक्रिया है। इसी तरह, लोगों का उपभोक्ताओं और महंगाई के हिरासत और महंगा से माफ़िक प्रतिक्रिया है।
‘New law will curb illegal mining’

H E IS at the helm of affairs of a ministry whose policies impact steel tycoons and poor tribes whose land is used to build multi-billion dollar steel plants. For the new steel secretary, P K Mishra, has a challenging task to ensure that his ministry’s policy interventions meet investor needs without hurting the interests of tribes. He is in favour of the mining industry sharing its multi-billion dollar profits with tribes affected by these projects.

This is precisely what the new Mines & Mineral Development and Regulation (MMDR) Bill seeks to do. Steel companies will have to share 26% of their annual profits with those affected by mining activities: “Land acquisition was easy earlier but not now. The new MMDR Bill will ensure that tribes also have a stake and reap the benefits of mining projects. The new mining law will also help curb illegal mining”, he said. The government hopes that tribes, who have a stake in the project, will turn whistle blowers to fight against illegal mining.

Mr Mishra, a UP cadre civil servant, reckons that the Indian steel industry is on course to meet its production targets, though demand will outstrip supply when the economy grows at a fast clip. “At current rate of expansion, we should be able to meet the requirements of economy for the next four-five years,” says Mishra.

The steel ministry has set a production target of 120 million tonnes of steel per annum by 2012. This is an ambitious target, considering that the present capacity is around 72 million tonnes only. The targets will include the output from public sector steel companies such as SAIL and RINL and private sector ones including

ship of petrol wells for oil companies.

China has overtaken Indian companies in securing raw material for its steel companies “Indian companies have to be far more aggressive. We are far behind China. If it is not done now, it might get too late for this”, says Mishra.

He also says that the Indian steel industry is behind the curve in serious research and development, “We need to spend much more on research and acquiring latest technology. Companies should plough back their profits into R&D. A steel institution of excellence formed collectively by Indian companies could benefit the entire sector”, he says.

But for now, all eyes are on one of the largest fund-raising effort by SAIL followed on public offer (FPO). The FPO on the one hand will help government fulfill its annual target of raising Rs 40,000 crore through disinvestment in this fiscal year. At the same, the money will help the company meet its expansion plans.

According to Mishra, the current market conditions augur well for the FPO, with the Sensex fetching a 20,000 mark. However, there are limitations too, “The markets are buoyant right now and it’s good time to enter the market for anyone,” he says.

He also adds that the timing of first tranche of Rs 16,600 crore FPO will depend on the way markets perform near January 2011. “It is difficult to predict how long the market will continue to do well. We will complete our due diligence by the end of December 2010 and then we will take call depending on the market situations that time. We are preparing to see that the FPO’s first tranche hits the market in the current financial year,” he says.

SUMIT CHATURVEDI
Mining for more incentives

Nabin Ballodia

The mining industry, which is one of the lead indicators of a country’s economic growth, had expectations from the revised Direct Taxes Code.

Tax holiday still eludes the sector; however, the proposed liberalisation introduced in the treatment of expenditure incurred on prospecting of minerals and development of mines by allowing it as deferred revenue expenditure might just bring some cheer to the sector.

DEDUCTION OF EXPENSES
The existing income-tax law allows deduction of one-tenth of specified expenses incurred on prospecting of minerals, development of mines, and so on, during four years before commercial production, in the next 10 years, which is a sole respite for this sector under the present scenario. Further, the deduction is allowed from the year of commencement of commercial production.

The DTC regime proposes that such expenditure will be treated as deferred revenue expenditure and shall be allowable for ten consecutive financial years, the first such financial year of allowability being the year in which such amount is actually paid. In other words, the expenditure incurred on prospecting for minerals or development of mines are now allowable on deferred basis in the year of incurrence and nine subsequent financial years irrespective of whether the commercial production has commenced or not.

This is a welcome move considering that, at times, mining companies have to go through long gestation periods even beyond four years till the time mineral deposits are proven, in which case pre-commencement expenditure incurred for more than four years amounted to dead loss as per the current system.

REALIGNING MAT
Another major concession proposed in the revised DTC is the proposal to realign Minimum Alternate Tax (MAT) to book profits, which is largely in line with the present system and not on gross assets as was suggested in the earlier draft. The MAT rate of 20 per cent under DTC is also in line with the current income-tax law wherein the effective MAT rate after surcharge and cess stands at 19.93 per cent.

Further, the MAT credit is now allowed to be carried forward for 15 years as against the existing limit of 10 years under the current system.

The realignment of MAT to book profits comes as a major relief particularly for those mining companies which are in their prospecting stage, as an asset-based MAT does not have any proximate linkage with a particular year's income or turnover and would have lead to significant hardships for such companies in the absence of sufficient resources to pay taxes.

A favourable tax and regulatory environment is key to the growth of any sector.

Although steps have been taken in this direction by liberalising foreign investment in the mining sector, further support by way of providing tax benefits specific to the industry is required so as give an impetus to the sector which contributes a reasonable percentage of our national GDP and provides employment to millions of people.

(The author is Director, KPMG.)
Gold jumps again on US job data

London, Oct 8: Gold jumped to session highs on Friday after US non-farm payrolls data for September came in much weaker than expected, knocking the dollar against the euro, but quickly surrendered gains as the US unit fought back.

Spot gold hit a peak of $1,345.55, but quickly gave up gains to retreat to $1,332.10 an ounce by 1907 GMT, against $1,332.65 late in New York on Thursday US gold futures for December delivery fell 60 cents to $1,334.40.

The numbers, which showed US employers shed 95,000 jobs last month against expectations for none to be lost, may increase expectations the Federal Reserve may move towards further measures to stimulate the flagging US economy. “A weak number equals increased likelihood of QE2, equals higher gold prices,” said Saxo Bank senior manager Ole Hansen. “If we can move back above $1,340 today, it looks good heading into next week.”

However, the dollar’s resilience to the data may prove a significant barrier to renewed strength in the precious metal, he said. (It) still feels like this correction may not have fully run its course, but the dollar will decide in the end.

Gold’s near-10% rally from end-August to Thursday’s record high at $1,364.80 an ounce had come largely on the back of expectations for further US quantitative easing, which knocked the dollar 7.5% lower last month versus the euro, its worst monthly performance since December 2008.

Gold prices fell below $1,330 an ounce earlier on Friday after a Federal Reserve official was quoted as saying the pursuit of further US monetary easing was a tough call, but moved higher after the payrolls report.

Meanwhile the world’s largest gold-backed exchange-traded fund, New York’s SPDR Gold Trust, reported a 13.4 tonne outflow on Thursday, the biggest one-day drop in its holdings since late July. “It is striking that (yesterday’s) price fall was accompanied by high outflows from the SPDR Gold Trust,” said Commerzbank in a note. Investors are clearly taking profits as prices fall.

Among other precious metals, silver was at $22.65 an ounce against $22.52, well off the previous day’s 30-year high of $23.51 an ounce.
Gold sheds gains on US jobless data

Reuters
London, Oct. 8
Gold prices jumped to session highs at $1,343.90 an ounce on Friday, erasing earlier gains, after US non-farm payrolls data for September came in much weaker than expected.

Spot gold hit a peak of $1,345.55, but quickly gave up gains to retreat to $1,333.10 an ounce by 1307 GMT, against $1,332.65 late in New York on Thursday.

US gold futures for December delivery fell 60 cents to $1,334.40. Gold's near-10 per cent rally from the end of August to Thursday's record high at $1,364.60 an ounce had come largely on expectations for further US quantitative easing, which undermined the dollar.

Silver was at $32.50 an ounce against $32.52, well off the previous day's 30-year high of $33.51.

Platinum was at $1,681 an ounce against $1,691.60.

Palladium was at $578 against $579.15.

Bullion rate
Chennai: Bar silver (1 kg): Rs 4,230; retail silver (1 gm): Rs 36.60; standard gold: Rs 19,355; retail ornament gold (22 carat): Rs 1,801.
Kolkata: Silver ready: Rs 34,100; Gold ready: Rs 19,580.
Copper steady in LME trade

Reuters
London, Oct. 8
Copper traded steady on Friday, below the week's two-year highs.

Benchmark copper traded at $8,115 a tonne in official rings from $8,100 at Thursday's close. On Wednesday the metal used in power and construction touched $6,326, its highest since July 2008.

Tin traded at $26,000 a tonne in official rings versus Thursday's close of $25,600.

Nickel traded at $23,750 a tonne from Thursday's close of $23,900, while lead was untraded in official rings but bid at $2,224 a tonne versus $2,209.

Lead inventories slipped 900 tonnes but remains near ten year highs at around 198,400 tonnes. Zinc traded at $2,260 a tonne versus $2,261 a tonne while aluminium traded at $2,349 a tonne versus Thursday's close of $2,326 a tonne.
WHAT STERLITE'S CASE MEANS

Sterlite Industries, a unit of London-listed Vedanta Resources got a stay from the Supreme Court on a high court court order asking it to shut its Tuticorin copper smelter on environmental concerns last week. Sterlite has appealed to the Supreme Court to quash the lower court order permanently, and will next get a chance to argue its points on October 18. The following are some questions and answers on the significance of Sterlite's court case:

CAN THE COPPER SMELTER BE CLOSED?

Chances of the Sterlite smelter being closed permanently are reduced, analysts said, as the plant has been operating since 1997 despite court cases going on since that time. The Supreme Court could ask for an independent investigation into the plant to see if it has indeed harmed the environment and base its judgement on the findings.

HOW LONG CAN THE COURT CASE GO ON FOR?

The case might be a long drawn out one spanning weeks if not months as typically courts conduct short sessions of hearings and set new dates to continue. There could also be delays on account of holidays. The court is closed for the Dusshera festival next week and in December it will take a two-week winter break.

HOW WILL THE CASE IMPACT THE MARKET?

Reports of the Sterlite plant closure order on September 29 sent its shares on the Bombay Stock Exchange down more than 8% and provided some support to copper prices. The share price has recovered, but an analyst said the plant case remains a guiding factor. Internationally, copper prices are likely to be moved only mildly by any decision as Sterlite's exports are small.

WHAT WILL HAPPEN TO STERLITE'S MINE IN AUSTRALIA?

Sterlite's mine in Tasmania can sell copper concentrates in the global market while its refinery and copper rod plants in west India can continue to produce with imported copper cathodes and sell locally.

WILL STERLITE FACE MORE ENVIRONMENT-RELATED CASES?

Companies like Sterlite are susceptible to other lawsuits as environmental awareness grows in India. A high-profile environment ministry decision that shot down Vedanta group's plans to mine bauxite in east India in August signals the threat.
Orissa Minerals to be next Sesa Goa?
St sees it going neck and neck with iron ore major

Promit Mukherjee
Mumbai

Kolkata-based Orissa Minerals Development Company (OMDC) is set to enter the big league of mining giants in the country.

The company has access to almost 206 million tonnes of iron ore reserves and 44 million tonnes of manganese ore reserves spread across six mines aggregating 4,365.262 hectares (Ha) in Barbil of Orissa’s Keonjhar district.

It is set to see its biggest mines — the Thakuri and manganese mines, with an area of 1,546.55 Ha — become operational again soon.

"The mine will be operational by this month-end with an annualised production capacity of three lakh tonnes per annum. We have also applied for the enhancement of production of the mine to three million tonnes, which is in the final stages of clearance," Satish Chandra, chairman and managing director, OMDC, told DNA Money.

Another iron and manganese mine — Kolha Roida, with an area of 254.852 Ha — is also expected to start production by this year-end.

"It is currently under litigation and we expect around a month's time before production can begin," Chandra said, adding, the company is looking at mining close to one lakh tonnes per month from the mine once it is ready.

According to Chandra, the total production this year would not be too high as six months are already over and it expects total production by March-end to be close to last year's figure. However, production could increase significantly next year.

OMDC produced a total of 5.64 lakh tonnes of iron ore and 0.17 lakh tonnes of manganese ore in the year ended March, 2010. It also posted record sales of 60,000 tonnes of sponge iron last fiscal.

The company's other iron and manganese mining leases are Belkundi (1,276.77 Ha), Bhadrak (958.70 Ha), Dalri (296.77 Ha) and Baghiraburu (21.52 Ha).

Almost all of the company’s mines are either operating below potential or have seen work halted due to expiry of mining leases and pending applications for enhancement of operations.

The bank guarantee had been submitted by OMDC to Indian Bureau of Mines (IBM) towards mines closure plans for getting the mining plan approved in respect of Thakuri and Baghiraburu Mines. IBM has approved mining plan of Baghiraburu and approval for Thakuri is yet to come," Rahul Sonthalia and Karan Sharma, analysts at Kolkata-based Kredent Research Advisors, wrote in a report dated September 28.

Meanwhile, OMDC is also expecting a revision in its reserve potential of iron ore and has written to the Indian Bureau of Mines for a reassessment.

"The iron ore reserves of the company are expected to at least double from the current 206 million tonnes once the reassessment is complete and that will lead to sharp revision in its market cap," a source said on condition of anonymity.

The company's stock, which got relisted on the Calcutta Stock Exchange after three decades at 72% below par on October 17, 2008, was listed on the Bombay Stock Exchange (BSE) on August 14 this year at ₹19,500 per share and on the National Stock Exchange on September 29 at ₹33,444.96 per share.

It closed Thursday at ₹40,589.70 on the BSE after taking a knock of 3.91% over the previous close. This gives OMDC a market capitalisation of ₹2,500 crore for reserves of over 200 million tonnes.
Orissa Minerals to be next Sesa Goa?

In comparison, rival Sesa Goa, with reserves of around 313 million tonnes, has a market capitalisation of ₹30,000 crore. "OMDC is highly under-valued and its valuation will increase once the mining begins and reassessment is complete," said the source.

Chandra, though, declined to comment on the reassessed reserve potential of the mine beyond 206 million tonnes. Rahul Sonthalia, the head of Kredent, said the company is also expected to come up with a highly generous bonus issue as its current paid-up capital is ₹50 lakh.

"To be listed on the BSE and NSE, a company needs to have a paid-up equity capital of ₹3 crore and ₹10 crore, respectively. Hence, OMDC will have to issue bonus shares to increase its equity capital," he said.

The company is 50.01% held by Eastern Investments Ltd, which is in turn 96% held by Rashtriya Ispat Nigam Ltd.

At its annual general meeting held on September end, Chandra had said that OMDC plans to increase its iron ore production to 10 million tonnes per annum (mtpa) and manganese ore production to 1 mtpa by 2014-15.

It is also investing ₹1,000 crore to set up a 2 mtpa pelletisation plant and a 2 mtpa iron ore beneficiation plant at Thakurani.

"We are also looking at diversification into other mining activities overseas, spread across assets such as gold, diamond and coal, besides looking at
assets in other mineral assets in the country, but that will only happen after we consolidate our position in iron ore,” Chandra said.
Vedanta defers ₹36,000 cr Lanjigarh expansion

Also keeps in abeyance the start of Jharsuguda, Korba smelters

Promit Mukherjee

Vedanta Resources Plc, the Anil Agarwal-controlled, London-listed mining conglomerate, has put on hold expansion of its alumina refinery in Lanjigarh, Orissa.

The refinery, which currently has an installed capacity of 1.4 million tonnes per annum (mtpa), was being expanded more than four times to 6 mtpa.

Simultaneously, the company was also deferring the start of aluminium smelter capacity of 1.6 mtpa.

“We are deferring the capital expenditure plan of the refinery and the Niyamgiri hills bauxite project,” said M S Mehta, CEO, Vedanta Resources.

Vedanta Resources had committed an investment of over ₹36,000 crore for the expansion project in Orissa.

However, in August, the ministry of environment and for-

Anil Agarwal

est observed serious flouting of environmental norms by the company at Niyamgiri Hills.

A special team of the ministry said the project was also affecting the lives of tribals and forest dwellers in and around Lanjigarh.

Mehta said since the company did not get the clearance for bauxite mining at Niyamgiri, the company is deferring the start of 1.25 mtpa of Jharsuguda smelter and the 255,000 tonnes smelter in Korba — both in Madhya Pradesh.

He said the company is currently sourcing bauxite from Vedanta’s subsidiary Balco and third parties.

Vedanta has a memorandum of understanding with the Orissa government for allocation of 150 million tonnes of bauxite and are in discussions to allocate the reserve.

For the quarter ended September 2010, Vedanta’s aluminium production was 162,000 tonnes, an increase of 35% over the corresponding period last year.

Alumina production at Lanjigarh fell 10% to 171,000 tonnes year on year.

Vedanta’s iron ore production was stable at 3.2 mtpa, while sales increased by 34.8% to 2 mtpa in the second quarter of this fiscal over the same period last year.

Mehta said the company witnessed lower sales of iron ore from Karnataka due to a state government ban on exports.
मितल के साथ खनिज निगम का करार रहा

भोपाल। कठिनी मिसालों के साथ कार्य दूर करने के बाद अब खनिज निगम अब हिंदाबों को वास्तवात बेचने के लिए गए सिरे से बातचीत कर रहा है। इसके बाद ही निगम वास्तवात को सटीक खबरों से उल्लेख के लिए संयुक्त उपक्रम बनाने का निर्णय करेगा। नताया जाता है कि जब तक कठिनी के पास पुराना निगम संयुक्त उपक्रम कठिनी मिसालों के जरिए निगम हिंदाबों को वास्तवात की स्थिति कर रहा था, इस बीच मितल के पुराने पालन और अनीमितता के आधे पालन थे। इस्लाम के दौरान निगम ने मितल के साथ अपनी कठिनाई का विवाद रखा। अब हिंदाबों का वास्तवात बेचने के बारे में निगम अपनी जानें और अनीमितता को लेकर बातचीत कर रहा है।