Final say on Mines Bill with Finance Ministry: Handique

New Delhi, Jan. 12

The Mines Ministry on Wednesday said a ministerial panel led by the Finance Minister, Mr Pranab Mukherjee, will take a final call on the new Mines Bill, which makes it mandatory for miners to share 26 per cent of their profits with project-affected people, among other things. “The draft of the proposed legislation is being vetted by the Law Ministry. The Finance Minister will take a final call on it soon. He may refer it to the Cabinet or convene a meet of the Group of Ministers on it if required,” Mines Minister, Mr R K Handique told PTI. — PTI
Orissa wants ban on iron ore export: minister

By Jatindra Dash
feedback@livemint.com

The country's top iron ore producing state, Orissa, is seeking a ban on exports of the steel making commodity, and is likely to send a proposal to the government in a month, raising prospects of tightening supplies and firm global prices.

"We have to get the approval from the finance department and the chief minister. Then we will send a specific proposal to the government of India," said the state's steel and mines minister Raghunath Mohanty on Wednesday.

"It may take 15 days to one month's time maximum," he said.

India is the world's third largest supplier of iron ore, with about half of its total output of over 200 million tonnes landing in China that houses the world's largest steel industry.

Offers to sell Indian iron ore in China rose half a percent on Wednesday, as key indexes scaled fresh eight-month peaks, on supply worries after India's top producer said it was considering the ban.

If Orissa government's proposal is implemented, it could badly shrink India's iron ore exports that have already taken a beating owing to a ban by Karnataka last July.

Orissa generates about 75 million tonnes of iron ore fines and lumps annually.

Mohanty said the state is seeking the ban owing to a large local demand for the commodity in the domestic market.

"So far (as) Orissa is concerned, so many industries are in need of raw materials," he said in a telephone interview. "60% raw materials should be used in Orissa and 40% should be used outside of the state...within the country."

REUTERS
GOLD ETF INVESTMENT TO JUMP ON RISING DEMAND

Concerns about rising inflation to further drive demand

BLOOMBERG
Mumbai, 12 January

Assets held in gold-backed exchange traded funds in India may surge to a record for a second year as demand gains, investor awareness spreads and more products are introduced, according to managers in the largest bullion user.

"It's definitely possible to double," said Rajan Mehta, executive director at Benchmark Asset Management Co, which runs the nation's biggest gold exchange-traded fund, or ETF. Money managed by Indian gold funds climbed to a record $35.2 billion ($780 million) last year from $13.5 billion in 2009, according to Association of Mutual Funds in India data.

The forecast expansion in Indian gold holdings adds to signs there's growing emerging-market demand for precious-metal investments, which may help to support prices. Lion Fund Management Co, setting up China's first gold fund to be invested over several exchange-traded products, said yesterday it raised $484 million. Spot gold traded at a record last month.

"In 2011, we see a phenomenal growth in the ETF segment," Ajay Mitra, managing director for India and the Middle East for the World Gold Council, said today in an interview from Dubai.

Gold for immediate delivery gained 0.3 per cent to $1,393.40 an ounce at 1:10 pm in Mumbai. The metal, which climbed to a record high of $1,431.25 last month, gained for a 10th year in 2010 in 1993 as they widowed investors' access to different types of assets. Gold ETFs allow investors to trade bullion without taking physical delivery of it.

India introduced gold-backed funds in 2007, with 10 now in operation. Demand for bullion as an investment in India, the world's second-most populous nation, surged 73 per cent in the 12 months to September 30, according to World Gold Council data.

Growing awareness of gold ETFs and new funds starting will help to drive investment, said Swati Kulkarni, from Mumbai-based UTI Asset Management Co, the manager of India's third-largest gold-backed fund. "The trend is likely to persist," she said.

Demand for bullion as an investment in India surged 73 per cent in the 12 months to September 30

as investors sought protection from weaker currencies, the European debt crisis and resurgent inflation.

Concerns about rising inflation in India may help drive demand for gold, Mitra said. India may report this week that its benchmark wholesale-price index climbed from a one-year low in December due to rising food prices.

'High on agenda'

Inflation "is going to be high on the agenda, which to my mind is good for driving the proposition of saving up in gold for the future," Mitra said.

Exchange-traded funds have become popular worldwide since their creation

Inflows

"The growth in the assets under management in gold would be higher than the gold returns per se because there will be more people looking at this," said Kulkarni. Flows into gold ETFs were $71.1 billion in December, with investors adding money to them in 11 months out of 12 in 2010, data from the mutual funds' association website shows.

Assets held by gold funds have risen to 16 tonnes from 12 tonnes, Mitra said.

In China, there's "a real boom in retail investment in physical gold," according to comments last month from Tom Kendall, an analyst at Credit Suisse Group AG in London and the most accurate gold forecaster for 2010. Gold may climb as high as $1,630 this year as investors seek a haven and as Chinese demand rises, Kendall forecast.
South Africa may set riders for coal exports, buying mines

RANU SARKAR
Johannesburg, 12 January

South Africa is working on a new policy whereby companies eyeing coal mines or sourcing coal from this country will stand a better chance if they invest in coal beneficiation facilities or a power plant, an Indian official has said.

“South Africa is working on a new policy that encourages value addition. In future, companies that do some kind of value addition (set up coal beneficiation facilities) or set up power plants here, will have better chances of securing coal,” Indian high commissioner to South Africa, Virendra Gupta, told visiting Indian reporters in Durban on Sunday.

Gupta said South Africa had adopted the policy guidelines, which were more like directive principles.

South Africa is also working on a new power policy, which will invite private sector companies to come and set up power plants in this country. Indian firms eyeing mines or sourcing deals would be keenly watching these new policy developments.

Trade pact by mid-2011

India and South African nations were expected to sign a trade pact by the middle of this year, which aimed at reducing tariffs on certain items traded between the nations, Commerce and Industry Minister Anand Sharma told visiting Indian journalists here.

“We both are pushing it (PTA agreement) very hard and want to complete it at least by the middle of the year,” he said. The India-South Africa Customs Union Preferential Trade Agreement will help the countries sign the pact by reducing tariffs for certain products.

The Southern African Customs Union (SACU) consists of Botswana, Lesotho, Namibia, South Africa, and Swaziland.

South Africa’s Minister of Trade and Industry Rob Davies said, “We are confident that we will be able to reach a mutual beneficial agreement in not too distant future.” The PTA, Sharma believes, would boost bilateral trade in products like pharmaceuticals, machinery, automobiles, where India enjoys a competitive advantage.

The exchange of lists is expected to take place soon. “I think we have made some progress and specific exchange of list will take place within the next two weeks,” Sharma said. India is South Africa’s largest trading partner in South and Southeast Asia and one of its top-10 trading partners globally.

Total trade has more than doubled since 2004-05 to cross $7.5 billion. The bilateral trade has grown from $3.18 billion in 2004-05 to $7.73 billion in 2009-10.

In a free trade agreement, two countries reduce or eliminate duties on the maximum number of products they trade while in a PTA, countries signing the pact reduce tariffs for only certain products. In a PTA, the tariffs are not necessarily eliminated, but they are lower than for countries not party to the pact.

India’s exports to South Africa comprise mineral fuels, automobiles, iron and steel, machinery and instruments, chemicals, pharmaceuticals, cotton yarn and fabrics.

Imports include gold, aluminium, phosphoric acid, coal, pulp and waste paper, precious stones, including diamonds.

$15-billion trade by 2014

India and South had also agreed on a new a trade target of $15 billion by 2014, after the two countries were all set to achieve the current target of $10 billion trade by 2012 much earlier than expected, Sharma said on Monday.

The two countries would achieve the trade target of $10 billion within this financial year, he said after meeting Jack Davies, in Durban and Johannesburg on Sunday and Monday.

Sharma was in Durban to participate in the commemorative celebrations of 150 years of the arrival of Indians in South Africa. “It is a strategic and special relationship,” said Sharma.

India is the sixth-largest export destination for South Africa. The two countries are set to breach the $10-billion two-way trade target by next month, 23 months ahead of schedule.

The trade figure stood at $8.45 billion between January and November 2010, said an official.
‘Africa land of opportunity’

DHARMENDRA JOSHI
TRIBUNE NEWS SERVICE

JALANDHAR, JANUARY 12
Africa is a continent of vast opportunities for those in search of greener pastures. Indians especially Punjabis, interested to settle abroad, should go for any of the 54 countries of this continent.

During his visit to his native place here on Wednesday, Honorary Consul-General of India in Liberia, Upjit Singh Sachdeva, said, “Punjabis usually prefer England, US and Canada in their search for greener pastures but Africa is a continent which is still not much explored.”

Among the natural resources with which Africa was abundantly endowed were oil, gold, iron ore, diamond, cobalt, uranium, copper, bauxite, silver, plutonium, exotic woods, tropical fruits, rubber, cocoa, coffee and cashew nuts.
खनिज निर्यात सीमित होगा

नई दिल्ली में भारत की जहाजों को ध्यान में रखते हुए, दीवारी से स्थानिक आयात और ऑर्डर कमांड जैसे खनिजों का निर्यात निर्धारित रखने की योजना बना रही है। निर्यात से साथ भी परेलु जहाजों में सफाई करने पर भी नियम रखी जा रही है।

राज्य के रोडवेज के बाहर खनिज निर्यात के लिए पाकिस्तान के स्थानीय राज्यों में भी निर्यात नियम का साधन रखा रहा है। जहाजों को भारत में खनिजों से संबंधित उद्देश्यों का प्रतिकूल बनाने के लिए निर्यात करने के लिए सीमित कर दिया गया है।
बाइब्रेंट गुजरात में उद्यमियों ने दिखाई जवरदस्त रुचि

बिजनेस भास्कर/प्रेट्र ** नई दिल्ली/गांधीनगर

गुजरात में बुधवार को शुरू हुए औद्योगिक मेला बाइब्रेंट गुजरात में उद्यमियों ने बढ़-चढ़ कर हिस्सा लिया। गुजरात सरकार के मुताबिक मेले के पहले ही दिन उद्योगपतियों ने राज्य में करीब 15 लाख करोड़ रुपये निवेश का बांटा किया। राज्य सरकार के उद्योग व खनन विभाग में प्रमुख सचिव एम. शाहू ने कहा कि मेले के पहले ही दिन गुजरात सरकार तथा बिजनेस घरों व कंपनियों के बीच निवेश संबंधी कार्य को संख्या 2,766 पर पहुँच गई। इनमें अनिल...
कोंकण की विद्युत और खनन परियोजनाओं पर उठे सवाल

जैतापुर, रत्नीगिरी (महाराष्ट्र) से भाषा सिंह

देश की सबसे बड़ी परमाणु परियोजना- जैतापुर परमाणु परियोजना कोंकण हिँसों की कोई इकलौती विद्युत परियोजना नहीं है। इस इलाके में कुल 17 परियोजनाएं लग रही हैं। इनमें से अधिकांश विद्युत और खनन परियोजनाएं हैं।

ये परियोजनाएं करीब 275 किलोमीटर की देश की सबसे हरी भारतीय बिजली विद्युत और मजबूत खनन परियोजनाओं में लगभग जी रही हैं, जिसे कुल साल से खुद महाराष्ट्र सरकार ने इकलौते-दुर्निशान, कृपया निर्दिष्ट क्षेत्र के रूप में विकसित करने का ऐतिहासिक निर्णय दिया था। जब कि खुद देश का केंद्रीय पवित्रता मंत्रालय यह मानता है कि इन तमाम परियोजनाओं की कोंकण के पारिस्थितिकों पर पड़ने वाले समय पर्यावरण प्रभाव का नृत्याय सावधानी से जताया जाए है, लेकिन आपके निर्देश ही तमाम परियोजनाओं को मंजूरी मिलती जा रही है।

इस पूरी पट्टी में नस्लों के दिशाय व यह आशंकाकांत बैठी है कि इसके आवश्यक ठिकाने पर निर्माण अथवा जीवन और आवश्यकता को पूरी तरह से बना देने के लिए उपयोग किया जाए।

ये 17 परियोजनाएं से विनाशकारी प्रभाव की आशंका

करीब 50 किलोमीटर दूर तिकार तथा विद्युत परियोजना का पहला चरण शुरू हो चुका है और दूसरा-तीसरा चरण पहली पहल में है। परियोजनाओं से एक तरफ जहां बढ़े पैमाने पर स्वास्थ्य पर निर्धारण हो रहा है, वहीं पर्यावरण को नुकसान भी। अंतरराष्ट्रीय वातावरण पर्यावरण दर्शक के विविध सूची में भी इसलिए उलझा है। गहराई की इस रिपोर्ट में कहा गया है कि इन्हें अच्छी तरह से परियोजनाओं से विकास और परियोजनाओं की जैव विविधता नहीं होगी जो वेदना दुर्लभ है। इस रिपोर्ट के महत्वपूर्ण जहां देश की जैविक विविधता अवश्य जरूरि से है। जब तक उन्हें रोका जा रहा है, अब तक जीवन और आवश्यकता को पूरी तरह से बनाये रखा जाए।
CBI probes AP govt’s role in illegal ore mining

THE CBI has launched a probe into the role of Andhra Pradesh’s mining and forest departments in allowing illegal mining of iron ore in Obulapuram mines by companies of Karnataka’s Reddy brothers.

The investigation started on Wednesday after a Supreme Court-appointed committee found irregularities in mining of iron ore worth 75,308 crore without the Centre’s permission.

The centre-empowered committee found fault with the two departments for granting lease to Obulapuram Mining Company and Anantapur Mining Company — both owned by Karnataka minister Gali Janardhan Reddy and his brothers — between 2004 and 2006.

A CBI team visited Anantapur and inspected the departments’ records to check whether the then YSR government granted leases in violation of rules.

The team grilled Chandramouli, additional director of mining, and Nagarjuna Reddy, a sub-divisional forest officer, on the extent of lease area, the amount of iron ore mined in the past six years and the encroachment of forest area by the lease holders.

The team reportedly noted discrepancies between the maps of mining areas and forest cover submitted by the state departments and those of the Indian Bureau of Mines. They seized the records and are trying to identify those responsible for tampering the records.

A. Srinivas Rao in Hyderabad
India, south African nations set to sign preferential pact

SHRUTI SRIVASTAVA
JOHannesburg, January 12

A PREFERENTIAL trade agreement (PTA) between India and Southern Africa Customs Union (SACU) that envisages reducing tariffs on certain products traded between the two countries, is likely to be signed by June, commerce and industry minister Anand Sharma said.

"We both are pushing it very hard and want to complete it at least by the middle of the year. As regard the list, specific exchange of list will take place within the next two weeks," Sharma told reporters here.

A PTA is a prelude to a free trade agreement (FTA) where countries entering into a pact reduce tariffs for only certain products. The tariffs are though not eliminated but they are lower than countries not party to the agreement. Countries involved in FTA negotiations agree to reduce or eliminate duties on maximum number of products they trade.

On the issue, South Africa's minister of trade and industry Rob Davies said, "We are confident that we will be able to reach a mutual beneficial agreement in not-too-distant future."

Sharma said the agreement will provide fillip to ongoing bilateral trade, mainly in sectors including pharmaceuticals, machinery and automobiles where India enjoys a competitive advantage.

The Southern African Customs Union (SACU) consists of Botswana, Lesotho, Namibia, South Africa, and Swaziland.

India's exports to Southern Africa comprises mineral fuels, automobiles, iron and steel, machinery and instruments, chemicals, pharmaceuticals, cotton yarn and fabrics. While it imports gold, aluminum, phosphoric acid, coal, pulp and waste paper, precious stones, including diamonds.

The trade between the two countries stood at $5.3 billion compared to $3.7 billion during April-September period in the current fiscal.

The commerce and industry minister said the bilateral trade target of $10 billion till 2012 would be achieved by the end of the current fiscal and announced a revised target of $15 billion by 2014.
गोल्ड ईटीएफ कंपनियाँ ने 74.3 प्रतिशत की वृद्धि

मूल्य (एजेंसी)। सोने की कीमतों में रिकार्ड हुई जो उनके बाजार की कीमत के उच्चतम नीचे के रूप में दिखाई देती है। ये रिकार्ड दूसरे दिन 14404 टन सोने के का संबंध है। इसके वर्तमान मूल्य में गोल्ड ईटीएफ में यह प्रति तक की सत्यापकता है।

अन्य रिकार्ड के मामले में कमी दरमात्र धारा के अनुसार 22430 रुपए प्रति दशमलव 7 दिसम्बर 2010 की रही।

गोल्ड ईटीएफ पांड के घोषणा के मुताबिक आयोजकों में इस रिकार्ड के सन्दर्भ में नवम्बर-दिसम्बर के तारीख में सोने के कंपनियों में 74.3 प्रतिशत की आदेश दिया गया है।

सत्यापन के तहत सोने का संबंध व्यवसाय में इस बारे में सीमावर्ती सवाल में उत्तर दिया गया है।

तकनीकी ईटीएफ के तहत सोने का संबंध व्यवसाय में इस बारे में सीमावर्ती सवाल में सीमावर्ती सवाल में उत्तर दिया गया है।
Vibrant Gujarat: Cos line up Rs 15-lakh cr investments

Virendra Pandit
Gandhinagar, Jan. 12

The fifth edition of the biennial Vibrant Gujarat 2011 event, which commenced here today, has received commitments from business honchos for investments worth nearly Rs 15 lakh crore. Although the focus this year was expanded from being Gujarat-centric investments to make available a knowledge-sharing platform to investors and help non-Gujarat States and countries as well to organise their own investment-wooning seminars, various entities have signed 2,766 MoUs on the very first day promising investments to the tune of Rs 14.929 lakh crore, said Mr Maheshwar Sahu, Principal Secretary (Industries) and the Vibrant Gujarat spokesman this evening.

Seventy-two of these MoUs were worth more than Rs 5,000 crore. About 12 per cent of proposed MoUs were rejected due to various reasons. Power sector accounted for 20 per cent of these MoUs, followed by financial services and banking (12 per cent), minerals-based projects (9 per cent) and the Dahej Special Investment Regions (SIR) with 8 per cent.

Altogether 48 power projects were committed investments of more than Rs 3.05 lakh crore while the SIR projects attracted Rs 1.34 lakh crore and 41 mineral-based industries Rs 1.34 lakh crore. Banking and financial services' 16 projects were committed Rs 1.72 lakh crore, oil and gas (16 projects) Rs 40,700 crore, Petrochemicals and Petroleum Investment Region (PCPIR)’s 155 projects would witness Rs 73,500 crore and auto, engineering and ceramics (73 projects) Rs 75,100 crore.

In addition, yesterday, 25 foreign universities, 36 Gujarat-based educational institutions and four non-Gujarat entities signed 120 MoUs for knowledge-sharing. The II-Tians, too, came forward with 15 MoUs for setting up centres of excellence. So far, this year, nearly 400 MoUs have been signed in the knowledge segment.
Gold dips on Europe debt crisis

Bloomberg
Jan. 12
Gold futures for February delivery fell $4.30, or 0.3 per cent, to $1,380 an ounce at 8:21 a.m. on the COMEX in New York. The metal gained 1.1 per cent in the previous two days.

Federal Reserve Bank of Philadelphia President, Mr Charles Plosser said that the US central bank may have to reassess asset purchase plans or the policy could backfire. European Central Bank council member Mr Axel Weber said that optimism about Europe’s debt crisis is premature and that it’s too early to say the regions issues have been addressed.

Spot gold rose $1.82, or 0.1 per cent, to $1,383.35 an ounce at 10:41 a.m. in London. Palladium for immediate delivery gained 2.4 per cent to $804.15 an ounce, while cash platinum rose 1.2 per cent to $1,791.50 an ounce. Immediate-delivery silver rose 0.4 per cent to $29.6475 an ounce.

Bullion rates
Mumbai: Silver spot (999 fineness): Rs 46,015; standard gold (99.5 Purity): Rs 20,345; Pure gold (99.9 purity): Rs 20,445.
Copper recovers on strong demand prospects

Reuters

London, Jan. 12

Copper prices bounced on Wednesday, boosted by expectations of stronger demand from top consumer China and after strong demand at Portugal’s bond auction helped the euro to keep its gains against the dollar.

Benchmark copper on the London Metal Exchange was trading at $9,618 a tonne in official rings from $9,510 at the close on Tuesday. The metal used in power and construction hit a record high of $9,754 a tonne on Jan. 4.

STOCKS DECLINE

Stocks of copper in London Metal Exchange fell 1,475 tonnes to 378,175 tonnes. However since Dec. 9, they had risen by about 30,000 tonnes prompting some to think demand could be waning. Three-month aluminium was trading at $2,495.5 a tonne in the rings from $2,497 a tonne, zinc, un-traded in rings, was quoted at $2,444/2,445 a tonne and lead was at $2,639 in rings from $2,595. Tin, untraded in rings, was quoted at $26,775/26,850 and nickel was at $26,120 in rings from $24,695.
वाइब्रेंट गुजरात पर इंडस्ट्री मेहरबान

वाइब्रेंट गुजरात समन्वय में मुख्यमंत्री चन्द्रेश मोबी (बाएं से चौथे ) उद्योगपति रतन टाटा एवं अन्य लोगों के साथ।

सीमेंट क्षेत्र में भारत में निवेश किया जा रहा है।

एससी भी खुदे नहीं: एससी समूह ने खिलायों और इंडस्ट्री वायरल प्रकरण के लिए कई क्षेत्रों में 30,000 करोड़ रुपये का निवेश किया है।

अधीर कंपनी भी इन्हें प्रोटोट्यूपर के रूप में उद्योगपति रतन टाटा एवं अन्य लोगों के साथ।

नवभार टाइम्स, दिल्ली
रवीन्द्र मोबी
अधीर कंपनी के संस्थापक दिनेश मोबी ने रतन टाटा एवं अन्य लोगों के साथ।

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नवभार टाइम्स, दिल्ली
रवीन्द्र मोबी
अधीर कंपनी के संस्थापक दिनेश मोबी ने रतन टाटा एवं अन्य लोगों के साथ।
White goods, cars turn costlier on zinc prices

Sutanuka Ghosal & Rakhi Mazumdar

With zinc prices zooming, users such as consumer durables, auto and battery makers are facing pressure on their margins and are being forced to increase prices. The prices of zinc, used as a galvanising agent for making steel corrosion-resistant, are expected to remain firm in the next couple of months and analysts say user industries will revise prices further if the trend continues.

Reacting to buoyant raw material prices, JSW Steel and SAIL have raised the prices of flat steel products such as galvanised coils and sheets which go into the manufacture of automobiles and durables like washing machines and refrigerators. Backed by global price trends and a firm demand in domestic market, spot prices have zoomed in line with the strong price trend in copper and other base metals. On the benchmark London Metal Exchange, zinc prices were hovering at $2,400 per tonne on January 11. The MCX price is hovering around ₹110 per kg.

Analysts said zinc is gradually coming out of a prolonged slumber. "In May 2006, prices had touched ₹4,600 per tonne. But post-global recession, prices slid drastically and a number of zinc miners were forced to close down operations. Now prices have started moving upwards because of a renewed demand from Asia and the US. This rally is expected to continue till the second half of this year," said Mr Bhim Vakil of Paradigm Commodities.

"In the international market too, the outlook for base metals in 2011 is expected to remain strong on the back of a strong demand from BRIC countries, especially China and India," a Hindustan Zinc (HZL) official said. Incidentally, India has emerged as a key player in the global zinc market thanks to HZL, the largest integrated producer of zinc in India. HZL dominates 80% of the market in India, it is part of the Vedanta group.
SC panel wants Haryana to report on squatting, illegal mining by Cong MP

A Supreme Court panel on environment and forests has directed the Haryana Government to explain the alleged illegal mining and encroachment of forest land activities by a Congress MP that led to felling of “thousands” of trees besides construction of illegal structures on notified forest land.

The Central Empowered Committee (CEC) constituted by the apex court, demanded a report on the complaint by one Shyam Dev Bhadana in the complaint, it was alleged that Congress MP from Faridabad Avtar Singh Bhadana engaged in illegal mining, deforestation, construction of tube-wells, rooms in village Anangpur, which formed part of Aravalli Hill range, a declared forest land under Section 4 and 5 of Land Preservation Act and Forest Conservation Act.

In its letter addressed to Haryana Chief Secretary, the CEC member Secretary MK Jhawal said, “It is alleged that MP Avtar Singh Bhadana has undertaken non-forestry works in areas covered under Section 4/5 of the Land Preservation Act in violation of the provision of the Forest Conservation Act, 1980 and orders of the Supreme Court.”

The complainant, who hails from village Anangpur in Faridabad district, said, “Avtar Singh Bhadana, resident of Anangpur illegally and forcibly entered into the Gair Mumkin Pahar Land and started indiscriminate felling of thousands of trees digging of land, removal of minerals, digging of tube-well, and started illegal construction of rooms, banquet hall for commercial purpose.”

When the complainant along with other villagers tried to stop him, the MP threatened them to leave, the complaint alleged. The matter was even brought to the notice of the local police and district authorities in November 2010, but till date no action has been taken, the representation received by CEC stated.

Anangpur village forms part of the Aravalli Hills, where illegal mining, commercial activity and felling of trees is banned even by the Supreme Court. Such activity, besides violating the apex court order is a punishable offence under the Forest Conservation Act.

Forwarding the complaint to the Chief Secretary, the CEC letter said, “The issues raised in the above representation (complaint) may please be got inquired into urgently and a report be sent to the CEC.” It further asked the State Government to ensure “no works are allowed to be undertaken in areas notified” as forest area.
Aravali: Green panel wants Fbd MP probed

Dipak Kumar Dash | TNN

New Delhi: The Supreme Court-appointed Central Empowered Committee (CEC) on environment has sent a letter to the Haryana government asking it to investigate the alleged “non-foresty works” on a patch of Aravali forest land by Faridabad MP Avatar Singh Bhadauria.

The CEC has sent the letter to the state government and asked it to ensure that “no works are allowed to be undertaken in areas notified” as forest. The committee has dashed off the letter after it received a complaint from one Shyam Dev Bhadauria alleging that Faridabad MP was flouting SC ruling and was involved in indiscriminate felling of trees, digging of land, removal of minerals, construction of rooms and banquet halls besides trying to dig tube wells in patches in notified areas in Anangpur village in the same district.

Shyam Dev, in his representation, has claimed that he has relevant documents, visual proof to substantiate his allegations and he could produce them anytime before authorities. He has also alleged that despite his repeated complaints to the local authorities and police, no case has been registered against the local MP.

The CEC letter signed by member secretary M K Dwivedi has mentioned that Shyamdev has alleged that earlier Avatar Singh was “found involved in illegal mining, etc, for which report has been given by the commissioner and deputy commissioner.” The CEC’s asking the Haryana chief secretary to investigate the alleged role of Avatar Singh comes only a few days after Faridabad police received a complaint from a local journalist against the Faridabad MP alleging his people were cutting trees and digging in the areas notified forest areas in Aravali. The area falls under the Punjab Land Preservation Act, which prohibits any form of deforestation or any use of forest land.

Haryana chief secretary Urvashi Gulati said she had not yet received any such letter from the CEC. “In such cases, we forward the complaint to the home or forest department seeking a report. We will do the needful when we get the letter,” she added.

Avatar Singh Bhadauria did not respond to TOI’s telephone calls.
आभूषण निर्यात 38 फीसद बढ़ा

पुराँ, 12 जनवरी ( भारत )। नौजुबद्द विस्तार वर्ष की पहली तीन निर्माणों में राष्ट्र व आभूषण निर्यात 38.5 फीसद बढ़कर 23.5 अरब झाला हो गया।
आभूषण निर्यात संपर्क परिवार के आक्रोध के मुताबिक अप्रैल-जून 2008-09 में यह राशि लगभग 14.46 अरब झाली रही थी। परीक्षण के अलक्ष उद्धार जैन ने नामांकन विकल्प ही का निर्धारित की गई थी।
वर्ष 2011 में निर्यात 25-30 फीसद बढ़ने की उम्मीद है। भारत के आभूषण निर्यात में अमेरिका का हिस्सा लगभग 50 फीसद है।
कोयला उत्खनन पर चल रहा शीत युद्ध आज होगा खत्म

रेफर: सूचना कार्यालय

कोयला उत्खनन का शीत युद्ध आज होगा खत्म हो जायेगा। इसका कारण यह है कि अंतर्राष्ट्रीय निर्देशिका की अनुमति के अंतर्गत कोयला उत्खनन पर एक्शन लेने का निर्देश दिया गया है। इसके बाद उत्खनन के निर्माण का प्रक्रिया काटने के लिए रणनीति बनाई जा रही है। इसके साथ ही राजस्थान राज्य की सरकार ने उत्खनन के खंडन का निर्देश दिया है।

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Managing India’s public resources

From spectrum to coal to land, proper price discovery of government resources cannot be avoided any longer

Gokul Natarajan

The media, last year, had a field day with scams—spectrum allotment, Aircel-Reliance, Coal India—giving lessons in Karmayoga. Interestingly, much of this could have been minimised with a good policy framework. For, most of them involved the preferential and non-transparent allotment of valuable public resources, to private interests.

Unfortunately, much of the righteous indignation and outrage at these corruption scandals is being filtered away in myriad ways. While undoubtedly important, this overlooks the even more fundamental issue of reforming the prevailing policy regime that governs such allocations, especially in the infrastructure sector.

This assumes greater significance given the increasing prominence of private sector in infrastructure. The Planning Commission has targeted a trillion dollar investment in infrastructure over the 12th Five-Year Plan. At least half the investments are expected from the private sector, with public-private-partnerships (PPPs) forming a major share. In fact, the Union Finance minister Pranab Mukherjee recently talked of accelerating the “PPP momentum”.

Most infrastructure investments involve some form of public resources. Private developers are given valuable lands for development of ports, airports, power projects, ICT complexes, industrial zones, and commercial real estate. Airports and airline routes are allocated to telecom operators and airlines, respectively. Electricity generators are allotted coal blocks and mining leases are awarded in favour of private mining firms. The management of existing and newly created community assets such as civic utilities (water, sewage, electricity distribution, municipal waste management) are transferred through concession agreements.

A number of these transfers are done without any sort of transparent or competitive process of price discovery. Among them, PPPs, with their “anything-goes” philosophy and slim veneer of government participation, are most vulnerable to being abused for private gain. Land allotments in the name of PPPs—and this is on the rise to all states—are an excuse for land grabs. The revenues forgone by professional land allotments and mining leases made by all state governments would be several times the 3G spectrum scam.

In his column in Mint last year (1 December), Niranjan Rajgopala had raised the issue of fairness and transparency in the allotment of natural resources. He advanced the case of independent boards, open to public scrutiny, to manage the allotment process. However, are there any independent boards? Experience with such boards in the private sector has been unsatisfactory.

The critical issue here is one of ensuring that public resources are transferred only at a fair value. In this context, the Union power ministry’s decision to restrict power purchases by state distribution utilities through a tariff-based competitive bidding (as on effect from 5 January) offers a chance for policymakers elsewhere. Ribharas, they could encourage power purchase agreements with private and state-run generators through Multi-based regulation—known as “cost-plus tariffs”. The devil is in the details of the National Tariff Policy in the sector and is expected to enable more efficient and transparent price discovery and reduce utilities’ power purchase burden.

It is important that resource transfers in other sectors, too, embrace similar transparent price-discovery mechanisms. It should be suitably mandated that all public resource allocations—are made by central, state and local governments—be done only after a competitive bidding process that allows governments to realise the full value of those resources. The modalities and process of revenue allocations should be clearly laid out by the respective departments. They should also develop model contract documents that can be used to manage the bid process in a transparent manner. The new National Mining Policy may perhaps take a cue, and adopt some of these principles.

In recent years, even after competitive price discovery, there has been a discerning trend wherein successful bidders seek to renegotiate the terms of allotment. Such renegotiations often involve wholesale changes to the bid parameters and generate moral hazard about the credibility of the tender process. It is of paramount importance that all such renegotiations be explicitly barred so as to unambiguously signal the sanctity of contract.

Further, it is the practice that the windfall revenues from such allotments are invariably transferred away on populist and imprudent expenditure. Therefore, a policy framework that maximises these revenues (into a state or national “resource fund”) and restrains such expenditure is imperative. This framework may either mandate that these revenues be ploughed back into the sector or allow it to be distributed to some other pre-defined investment. Any deviation from this should be made only after a judicial debate and approval.

One approach to the management of these resources, as suggested by Niranjan Rajgopala, is the Alaskan royalty model. Companies such as Norway, Abu Dhabi, and South Arabia transfer a share of their petroleum revenues into professionally managed Sovereign Wealth Funds (SWFs), to be used for predefined purposes. The incomes from most well-managed SWFs can be utilised only after a legislative approval.

None of this will guarantee against inefficient allocation, even plunder, of public resources and its wasteful utilisation. They will only increase the checks against such practices. More importantly, it will bring public resource allocations under the umbrella of a comprehensive legislation and restrict the current piecemeal and whimsical approach.

Comments are welcome at their Views.