कौला खादन में फंसे 15
खानिक, बचाव
अभियान शुरू

शिखर (एडिटर)। केलगांव के दरबार में फंसे निवासी विवाद में एक निवासी कोला खादन में फंसे शाम के 15 खानिक लग चुकए हैं। राष्ट्रीय आयुर्विज्ञान और बचाव दल ने खानिकों को बचाव अभियान से देख रहा।

अभियानकर्ता ने बताया कि निवासी ने निवासी दल के लिए इलेक्ट्रॉनिक वाहन में 150 पौंड फंसे खादन में आराम किया जिसमें तीन एक अपरिवर्तित जल में भी हो बचने की कोई चेतावनी की इलेक्ट्रॉनिक वाहन के द्वारा दी गई। खानिक के लाखों देखने के बाद 15 खानिक बचाव निवासी ने लाए जिसमें एक तीन शेती खानिक अभियान भी शाम में फंसे हैं। इनके जरिए होने की संभावना कम बढ़ाई जा रही है। निवासी ने फंसे खादन में फंसे निवासी ने फंसे निवासी ने फंसे निवासी ने फंसे निवासी ने फंसे निवासी ने फंसे
15 trapped in mine since 6 July

press trust of india

SHILLONG, 12 JULY: Around 15 miners are feared dead after being trapped in a private coal mine since 6 July in the remote South Garo Hills district. News of the predicament emerged only today nearly a week after the disaster struck.

Over 30 miners had gone down to the 100 metre pit at Nengkhol village in Nongalibra area. While working, they accidentally punctured the wall of an abandoned mine causing highly acidic water to rush in on Friday evening, officials sources said.

Fifteen managed to escape while the rest were still inside and the rescue operation for them was stepped up today. “They (the trapped miners) were there without food and drinking water since Friday evening. Their chance of coming out alive is very thin,” Mr FD Sapgama, inspector-general of police (Western Range), said.

The administration deployed 10 pumps to drain out water three days ago and that has been the only effort to rescue them so far.

MINING MAYHEM

The district administration deployed 10 pumps to drain out water from the mine three days ago and that was the only effort to rescue them till yesterday.

But, despite that, the water level was not receding inside the pit, sources said.

Two teams of the National Disaster Response Force (NDRF) from Guwahati arrived at the spot late last night and began rescue operations this morning along with a district disaster management team, Deputy Commissioner R P Marak said.

The rescue effort was difficult as coal had been dug in an unscientific manner by the miners, Mr Sangma said, adding that heavy rains were affecting the operation. Official sources said the district administration has ordered a judicial inquiry into the incident while three people – the mine owner, the head labourer and another – were arrested for causing death due to negligence. Those who came out alive from the mine fled fearing questioning by the police, Mr Sangma said.

Mineral-rich Meghalaya does not have a mining policy and coal and other minerals are extracted using the rat-hole method, characterised by narrow stretches, without any mechanism to ensure safety of miners.

Villages in the coal belt in the state are virtually based on a network of underground trenches dug to mine coal.
IIP slips to 2.4% in May

NEW DELHI, 12 JULY—Contraction in capital goods and mining sectors pulled down industrial growth to 2.4 per cent in May, prompting the government to suggest that the RBI cut interest rates in the forthcoming policy review on 51 July.

Although the Index of Industrial Production (IIP) growth in May was an improvement over negative growth of 0.9 per cent in April, it is still "not acceptable," Planning Commission deputy chairman Montek Singh Ahluwalia said.

Expressing concern over the decline in growth rate to 2.4 per cent in May from 6.2 per cent a year ago and expectations of two per cent drop in exports in the first quarter, commerce and industry minister Anand Sharma said the government will ask the Reserve Bank of India (RBI) to reduce interest rates in its month-end quarterly monetary policy review.

"We will urge the RBI to revisit this issue (interest rates) to ensure that capital is available to the industry... given the slowdown there is every justification to ensure that Indian industry remains competitive and the manufacturing sector grows," Mr Sharma told reporters here.

In view of high inflation, the RBI in its policy review last month did not cut rates, although there was intense pressure from industry.

"The good news is that bad news is not continuing," Mr Ahluwalia said, adding "the numbers remain weak but are better than previous month. Such growth rates are not acceptable".

During the first two months of this fiscal, April-May, the industrial growth rate decelerated sharply to 0.8 per cent from 6.2 per cent in the corresponding period of 2011-12. The data also revealed that there was a contraction in April at (-)0.9 per cent, as against 0.1 per cent growth reported earlier.

The output of the capital goods sector—machinery and equipment used by industry—declined by 7.7 per cent in May, as against a growth of 6.2 per cent in the same month last year. The mining sector output too contracted by 0.9 per cent in May, compared to 1.8 per cent growth.
Special forces arrive, step up rescue in Meghalaya mines

IANS / SHILLONG

A special disaster response force on Thursday stepped up efforts to rescue 15 miners trapped in a flooded coal pit since July 6 in Meghalaya, an official said but added that the chances of their survival were bleak.

The miners got trapped in a mine in South Garo Hills district after they accidentally punctured the wall of an abandoned mine, filling their mine with gallons of water.

"The National Disaster Response Force (NDRF) team started their rescue operations 6 am, but the water level in coal pit has not receded," the district magistrate of South Garo Hills, RP Marak, told IANS.

Marak, however, said chances of survival of the trapped miners are bleak. "I don't think there will be any survivor and if any one comes out alive from the pit, it will be only a miracle," he added.

Three people have also been arrested by Meghalaya Police in connection with the coal mine tragedy. Ten water pumps have been deployed to pump out the water from the mine. But the water which is gushing in is running water.

"Since the water level in the coal pit is not receding, the rescue team now will make attempts to enter the dangerous coal pit to rescue the trapped miners," Marak added.

Meanwhile, Meghalaya Police have arrested three people — mine owner Kunod A Sangma, Punjab-based mine operator Gurdeep Singh and head of the labourers identified as "captain" — on charges of negligence. "We have registered a case under Section 304 (a) of the Indian Penal Code," said Davis R Marak, the district police chief of South Garo Hills.

The NDRF is a unit created by the Government for the purpose of specialised response to natural and man-made disasters. Meghalaya has a total coal reserve of 640 million tonnes. The coal is high in sulphur content and is mostly of sub-bituminous type.

Most of this coal reserve is mined unscientifically by individuals and local communities. Due to the unscientific coal mining, the water sources of many rivers, especially in Jaintia Hills district, have turned acidic.
औद्योगिक उत्पादन में गिरावट

ई. दिल्ली, (भाषा)। पंजाबी ग्रामीण तथा खनन क्षेत्र में लगातार अनुपस्थता के चलति, विनिर्माण क्षेत्र में खाद्य प्रदान के कारण, इस साल मई महीने में औद्योगिक उत्पादन की बुझ्दर दर धीमी होकर केवल 2.4 प्रतिशत रही। इस चीज़ के मद्देनज़र रिजर्व बैंक 31 जुलाई को मोदी के नीति की तिमाही समीक्षा करते समय बांड़ सरकार के काम उठा सकता है।

इस बांड़ जारी सरकारी अंकड़ों के अनुसार औद्योगिक उत्पादन सुधारक पर आधारित औद्योगिक बुझ्दर दर पिछले वर्ष मई महीने में 6.2 प्रतिशत थी। इस सीमांक के आधार इस से सामान्य आंकड़ों के अनुसार उस महत्त्वपूर्ण उत्पादन में 0.9 प्रतिशत की शुरुआत दर की गयी जबकि प्राथमिक अंकड़ों में भारत के दौरान औद्योगिक उत्पादन सुधारक में 0.1 प्रतिशत की बुझ्दर दर दिखाई गई थी।

बांड़ दिन मूल बांड़ के नहीं दो महीने अप्रैल-मई के दौरान औद्योगिक बुझ्दर 0.8 प्रतिशत थी जो इससे पूर्व महीने में 5.7 प्रतिशत था। अंकड़ों के अनुसार पंजाब के जलपाइगुड़ी का उत्पादन मई महीने में 7.7 प्रतिशत की गिफ्ट दर आयी जबकि पिछले वर्ष के इसी महीने में इसमें 6.2 प्रतिशत दर की गयी थी।

रिजर्व बैंक मोदी की तिमाही समीक्षा करते समय बांड़ सरकार कर सकता है।

पंजाबी बैंक मोदी की तिमाही समीक्षा करते समय बांड़ सरकार कर सकता है।

चार्ल्स विंग के नहीं दो महीने अप्रैल-मई के दौरान औद्योगिक बुझ्दर 0.8 प्रतिशत थी जो इससे पूर्व महीने में 5.7 प्रतिशत था। अंकड़ों के अनुसार पंजाब के जलपाइगुड़ी का उत्पादन मई महीने में 7.7 प्रतिशत की गिफ्ट दर आयी जबकि पिछले वर्ष के इसी महीने में इसमें 6.2 प्रतिशत दर की गयी थी।

रिजर्व बैंक मोदी की तिमाही समीक्षा करते समय बांड़ सरकार कर सकता है।
उद्योगों ने की दरों में कटौती की मांग

आईआईपी के ताजा आंकड़ों को देखते हुए लंबाई गुहार

उद्योगों ने कोटा में दरों की बढ़त की। यह बड़ा नकारात्मक अंक है क्योंकि इस अनुसार देश की खपत में 8.3% की वृद्धि हुई है। भारत का क्षेत्रफल 2.4 लाख कि.मी. है जिसमें उद्योगों का क्षेत्र 21.4% है। इसलिए, उद्योगों के दरों में कटौती की मांग करना जरूरी है।

दिल्ली के सुंदरम एक्स्प्रेस ने चर्चा की कि एक उद्यमी के द्वारा वित्तीय समस्या का जवाब देने के लिए उद्योगों को क्षेत्र में सुधार करना चाहिए।
Three Goa plants face closure

Panaji: Sesa Goa— India’s largest producer and exporter of iron ore— is planning to close down its pig iron and metallurgical coke plants at Amona in Bicholim taluka due to lack of supply of iron ore from within and outside Goa. “Due to lack of transportation of iron ore within Goa, our stocks at Amona are getting exhausted,” Sesa Goa MD P K Mukherjee said, adding that the closure of the plants is imminent. He also said this can affect operations of their power generation plant nearby Sesa Goa is part of the Vedanta group.

“For the last one year, the supply of iron ore from Karnataka has also become scarce and very costly due to closure of all mines in Karnataka as per a court order and stocks getting sold in e-auction. Now the stoppage of transportation of ore from Codli, has hit us very badly. Sesa’s plants are running since 1992 without stopping for a single day,” Mukherjee stated.
Copper dips as market awaits Chinese data

Reuters
London, July 12

Copper slipped on Thursday as markets remained cautious ahead of the release of second-quarter economic growth figures from China and as sentiment soured after the US Federal Reserve dampened speculation of further stimulus measures in the short-term.

Benchmark copper on the London Metal Exchange (LME) traded at $7,485.50 in official rings. It was unchanged at the close on Wednesday, but was bid at $7,529 a tonne.

In other metals, nickel traded at $15,875 a tonne in official rings, a fresh Dec. 2009 low, from Wednesday’s close of $16,100. Battery material lead traded at $1,845 a tonne from Wednesday’s close of $1,868.

Tin was at $18,305 from $18,450, while zinc, used in galvanising, was untraded in rings, but bid at $1,831 from Wednesday’s close of $1,832. Aluminium traded at $1,871 it was untraded at the close but bid at $1,901.

China had already seen a double-digit fall in its copper imports last month and LME copper has seen a 14 per cent fall in copper prices from this year’s peak of $8,765 in February.

Copper shed close to 9 per cent in the second quarter, as uncertainty about the pace of global economic growth raised concerns about the outlook for industrial metal demand. It is trading around 1 per cent lower in the year to date.
Goa panel for 20-25 mt cap on iron ore extraction

Press Trust of India
Panaji, July 12

A committee of experts constituted by the Goa Government has recommended a cap on extraction of iron ore in the coastal State to 20-25 million tonnes (mt), which is almost half the existing exports.

The Goa Golden Jubilee Development Council (GGJDC), a panel headed by scientist Dr Raghunath Mashelkar, in their Goa Vision 2035 report submitted to the Government on Wednesday, has recommended that the cap on mining should be between 20-25 mt a year, exclusive of the mining dumps.

Mining dumps are low-grade ore rejects that are piled up in the mining leases and outside it, and now become marketable because of its international demand. The Committee, which was formed last year, has suggested that the cap should be imposed from 2012-2017, to be reviewed thereafter, to reduce the ecosystem and social stress in the region due to mining activity.

The document, which was presented to the Chief Minister, Dr Manohar Parrikar, in a small function at his official residence on Wednesday, also speaks of appointing the high powered committee (HPC) on the issue of mining, comprising experts from various fields, which can advise the Government on how much the cap should be.

"The HPC should advise on the cap after examining evolution of mining in Goa and identifying the stress that have existed from time to time due to enhanced mining," he said.

Goa, India's biggest iron ore exporting State, shipped 43.5 mt ore during the last fiscal, much less compared to the 54 mt exports in the earlier financial year. This is mainly because the mining industry is rigged with several illegalities and irregularities, which has put this trade in a tight spot.
JSPL Raises ₹3,500 Cr to Fund Odisha Steel Project

Steelmaker will use the loan for a 2-mt, coal-to-gas direct reduced iron plant near Angul.

After Bolivian Mishap, Co Charts New Plan

SOURCING AVENUES

2 MT
Coal-to-gas direct reduced iron plant will be set up using the loan

225 MT
Block allotted to JSPL will supply coal for the project

Iron ore will be sourced from additional captive mining of 7 mt for which approvals are in place and through tie-ups with private miners

Plant will use non-coking coal to make an intermediate product in steelmaking, reducing dependence on costly imported coal and scrap

Steel is typically made using coking coal, which is entirely imported from Australia and South Africa

FUND CRUNCH

The debt will add to Jindal Steel's consolidated debt of ₹14,716.8 cr as on March 31, 2012

Odisha project's funding signals banks' renewed participation in large-scale metals and mining projects

Banks in India, hit by rising corporate defaults, have reduced lending to various sectors, including mining, to reduce bankruptcies.

It's a viable project and the banks are satisfied as it is the first of its kind in the world...The project is based on the two resources abundant in India (non-coking coal and iron ore) and will have lower costs compared to traditional plants.

SUSHIL MAROO
Finance Director, JSPL

M V RAMSURYA
Mumbai

Unfazed by its failure in Bolivia where it has threatened to walk out of a large steel project due to differences with the Bolivian government, Navdeep Jindal Jindal Steel & Power has raised ₹3,500 crore from a consortium of lenders for a steel project it is setting up in Odisha.

The steelmaker will use the loan for a 2-million-tonne, coal-to-gas direct reduced iron (DRI) plant near Angul, Odisha.

"It's a viable project and the banks are satisfied as it is the first of its kind in the world," Finance Director Sushil Maroo, told ET. "The project is based on the two resources abundant in India (non-coking coal and iron ore) and will have lower costs compared to traditional plants." The average cost of borrowing is about 11.4%. The debt will add to Jindal Steel's consolidated debt of ₹14,716.8 cr as on March 31, 2012.

Jindal Steel Bolivia is in the process of terminating a $2.1-billion investment contract — the largest foreign investment in the Latin American country — after the country reneged on contractual obligations with regard to gas supplies. The company was also building a similar size DRI plant, tapping Bolivia's vast iron ore and coal reserves. Odisha project's funding also signals the return of banks to participate in large-scale metals and mining projects after an economic slowdown and weak industrial policy made such projects unviable.

Banks in India, hit by rising corporate defaults, have restricted lending to various sectors, including mining, to reduce bankruptcies. For fiscal year ending March, banks have restructured about ₹66,000 crore worth of corporate loans through the dedicated Corporate Debt Restructuring mechanism. This is almost a three-fold rise over the tally last year. Late last month, another consortium of lenders, led by IL&FS, bankrolled ₹900 crore to an iron ore project in Odisha, promoted by UK's Stenner.

Jindal Steel's project will be based on coal from the 226-million-tonne coal block that was allotted to the company earlier, while iron ore sourcing will be through additional captive mining of 7 million tonnes for which approvals are in place and through tie-ups with private miners. The DRI plant will use non-coking coal to make an intermediate product in steelmaking, reducing dependence on costly imported coal and scrap.

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Backbencher

This refers to 'Undersea Mining' (ET, Jul 12). While countries such as Russia, China and South Korea are rushing to exploit rich deposits under-seabed in international waters, India is nowhere in the picture. When all countries will stake a claim to the last kilo of mineral on the planet, we shall wake up to start a debate on the inequitable distribution of global assets. There is similar indifference in solar energy; the amount of R&D in other countries is mind-boggling, and our efforts are insignificant. With 500 days of sunlight, we have the opportunity of becoming a leader. Even with 1.2 billion people, we cannot embrace frontiers of technology. Are we destined to remain perpetual laggards?

B.K. Karmakar
Kangra, July 12

Letters to the editor must be addressed to.
Factory output up 2.4% in May
Mining, Manufacturing, Capital Goods Remain Weak Spots

New Delhi: Industrial output growth gathered some strength in May but mining, manufacturing and capital goods remained weak spots and economists said the Reserve Bank of India (RBI) is unlikely to ease interest rates as it keeps an eye on inflation.

Data released by the Central Statistics Office on Thursday showed industrial output rose a better-than-expected 2.4% in May compared to 0.2% a year earlier. But data for April was revised downwards and showed a decline of 0.9% from the previously reported 0.1% growth.

The mining sector continued to show weakness and fell 0.9% in May compared to 1.8% growth in the same year-ago month, while manufacturing grew 2.5% in May slower than the 6.3% expansion in the same month a year earlier. The capital goods sector, which is seen as a barometer for industrial activity, contracted 7.7% in May compared to a 6.2% expansion in May 2011. "Good news is that bad news is not continuing," said Planning Commission deputy chairman Montek Singh Ahluwalia. "Such growth rates however are not acceptable. By October... we will be able to tell if economy is turning around."

He said the government’s focus in the months ahead would be to kick-start investment in the crucial infrastructure sector: Commerce, industry and textiles minister Anand Sharma said he will urge RBI to ensure that capital is available for industry to invest and also the rates are effective. "This has been our consistent and considered view that, given the slowdown, because of the global developments, there is every justification to ensure that Indian industry remains competitive, and manufacturing grows," he said.

Economists say RBI will maintain its focus on inflation as it still remains stubbornly high. "Overall industrial activity remains weak due more to government’s policy inaction than the RBI’s monetary policy. The May IIP outcome won’t have any bearing on the RBI; we expect the RBI to remain on hold at the July 31 policy meeting as it’ll be more focused on inflation worries and the overdue fiscal correction," said Rajeev Malik, senior economist at CLSA in Singapore.

India Inc has raised the pitch for policy action from the government and RBI to revive growth and boost sentiment. "The decline in capital goods sector at 7.7% indicates that the investment momentum has dried up and it is high time that coordinated measures both from RBI as well as the government are necessary to boost investments," said Chandraketu Banerjee, director-general, CII.