सेल का मंगलिका के साथ समझौता

हाई दिल्ली (ब्रांड)। भारतीय महाराष्ट्र कम्युनिटी संघवीर अशोक दिवेन्द्र (सेल) ने मंगलिका के उद्घाटन में निम्नलिखित दिल्ली एंड एम्पर नामक एक जंगले के साथ एक समझौते पर हस्ताक्षर किए हैं। इससे तहत सेल मंगलिका में भाग लेगी और सील सेक्टर में यद्यपि के हिस्से की संभालाने तत्पर रहेगी। समझौते पर मंगलिका सरकार की ओर से पोलिस डिपार्टमेंट के मित्रों द्वारा (मंगलिका एंड हाई डिविड़न) कार्रवाई और सेल की ओर से एक यूरोपीय व्यापार (कॉर्पोरेट प्लानिंग) रचना के कुलसूचक ने हस्ताक्षर किए। इस दौरान सेल के कंपनियों की दमन और भारतीय इस्लाम मंडल के संयुक्त सर्वोत्तम सहित दुसरे सिद्ध भी मौजूद थे।
Sand mining ban halts construction in Andhra Pradesh

Suresh Dharur/TNS

HYDERABAD, MAY 13
The construction industry in Andhra Pradesh has come to a grinding halt following imposition of ban on sand mining by the high court to protect the riverbeds from indiscriminate exploitation of the natural resource.

“While the ‘Court stuck to its directive in the interest of the environment, there is a growing sense of restlessness in the construction industry over the adverse impact of the non-availability of sand on the projects in real estate, irrigation, housing and other sectors. The ban on sand mining came into effect on April 1 and the court made it mandatory for the state to obtain its prior permission to allow sand mining on even a single hectare. This has thrown several ambitious irrigation projects of the government into disarray.”

According to an estimate by the AP Chapter of Confederation of Real Estate Developers Association of India (CREDAI), real estate projects worth Rs 37,000 crore and government-monitored irrigation, roads and buildings projects amounting to Rs 90,000 crore have been badly hit by the sand shortage. The government projects consume over 60 per cent of the cement production in the state and the real estate sector accounts for nearly 30 per cent, while the rest is used in individual housing and other miscellaneous works.

Representatives of cement manufacturers, real estate and construction sectors pointed out that Rs 1 lakh crore worth government projects, at various stages of construction, have been affected owing to the present crisis triggered by ban on river sand usage.

“Overall, the projects worth Rs 1.30 lakh crore are badly hit by the present crisis. However, these are only rough estimates,” said C Shekhar Reddy, president, CREDAI-AP.

“Almost 80 per cent of the construction activity has come to a halt. The headcount is also alarmingly coming down. For instance, the manpower has come down to 100 at a site where 500 staff was used to work. If the present crisis continues for some more time, one lakh workers and other staff will be out of work,” warned Prem Kumar, president of the AP Real Estate Developers Association.

The AP Realtors’ Association is worried about inordinate delays in completion of the projects and also a steep hike in the unit costs. Some of the builders are looking for alternative sources to keep the construction activity going. Rock sand is an alternative to sand usage and it is widely used in ready mix concrete in the city.

“Concrete rock sand can be used in alternative to sand. However, the present installed capacity is not enough. The state government should come out with a supporting policy to encourage rock sand units,” Shekhar Reddy said.
कोयला नियामक का गठन
अगले वर्ष से पहले संभव नहीं

नवीन दिल्ली, (लखनऊ) : कोयला खदानों के आंकड़ों और कोयला को जीवित के निरीक्षण में पारापूरक सुविधा सुनिश्चित करने के लिए प्रस्तावित कोयला नियामक प्राधिकरण के गठन से हुई विवादक नियामक प्राधिकरण का अगले वर्ष से पहले संभव नहीं हो सकता। इस सवाल को लेकर रुख मंत्रालय, खानन मंत्रालय और टकराव मंत्रालय को आदेश दिया गया है।

इसके अनुसार, मंत्रालयों के दौरान सीधे विवाद को सुलझाने के लिए सम्मिलित विधेयक के समूह के विवाद भेजे जाने की आवश्यकता है। केंद्रीय मंत्रालय को इस प्राधिकरण का अभिव्यक्त लेकर जातीय संयोजन के साथ भी भेजे जाने की संभावना है क्योंकि वह नियामक के लिए प्रस्तावित है।
Dehradun adds teeth to battle against illegal mining

PNS DEHRADUN

Taking cognisance of the incident which took place in Madhya Pradesh wherein Morena SP Narendra Kumar was crushed to death while trying to stop a tractor loaded with illegally quarried stones, the Dehradun District Magistrate Ravinath Raman has decided to deploy sub district magistrate and tehsildars with adequate police support to conduct inspections in areas prone to illegal mining.

The DM was informed by the department officials that the SDM and Tehsildar of Vikasnagar area were attacked by mining mafia in the past for conducting inspections. Various steps including setting up of electronic surveillance around the areas will be taken to prevent illegal mining in the district. Apart from this, the department is also planning to establish police posts in the sensitive areas of the district.

The DM further said that he would soon convene a meeting with SSP, SDMs and Tehsildars on this issue. The SDM and Tehsildars will be directed to conduct inspections in the areas prone to illegal mining. Raman said, “In order to prevent illegal activities in these areas maximum penalty will be imposed on those found involved in illegal mining.”

Officials seized 20 trucks in the past fortnight, being used for transporting illegally mined minerals, sand and grit. The mining department collected around ₹4 lakh in the form of penalty. A total of 618 cases of illegal mining activities were registered in the previous year and ₹1.40 crore was collected as penalty from Dehradun itself.
Mining, quarrying and sand mining are activities that are destroying the fragile biodiversity of India’s North eastern region and states like Meghalaya have allowed this activity to carry on unregulated on the plea that coal mining is a ‘cottage industry’. If the millions of tonnes of coal that is mined in Meghalaya is termed a cottage industry then one wonders what a full-blown extractive industry would be.

The number of coal tracks that carry black coal from the mines of the Jaintia Hills, West Khasi Hills and Garo Hills on a daily basis (numbering in thousands) should inform us that coal mining is hardly a cottage industry. It is a human activity that threatens to upset the ecological equilibrium of the state and, by association, the entire region. Add to this the limestone extraction as well which has spawned several cement companies in Meghalaya and we have a situation that is spiralling out of control.

Recently, Union home ministry officials reported that the NSCN (I-M) was indulging in illegal mining at Namibik Nambik in Arunachal Pradesh’s Chang Noi district. About 105 hectares of high quality coal reserves are available in the open cast mines. That the money accruing from these mines is funding militant outfits should be a cause for concern. Apparently the Union coal secretary is viewing this development with seriousness.

The mining lobby is very powerful and goes without saying. Some environmental activists from Meghalaya had approached the Supreme Court on the issue of rampant mining of limestone along the forest ridges of the Jaintia Hills which used to house the famous stalactite and stalagmite caves of the region. One of those cases can be known to be Asia’s longest and is a repository of living creatures that have attracted scientific curiosity from all over the world.

The Supreme Court directed the state government some eight years ago to come up with aMining and Minerals Policy to regulate what was considered illegal mining.

Coal mining in Meghalaya is carried out through the archaic and unscientific ‘hole-and-strike’ method where only the agitators and the desperate get in and dig the shallow insides of the earth to get the black mineral out. One of those who moved the Supreme Court in an adventure case brought before it was three environmentalists and one of the coal mining activities was indeed being poisoned by leakage of sulphuric acid from the coal mines, have been vociferously demanding this policy.

Since the government itself is heavily influenced by the coal and cement lobby and quite a few legislators, including, Shillong member of parliament and minister of state for water resources Vincent Fada—a huge beneficiary of coal mining activities— the policy was repeatedly dropped by the cabinet on flimsy grounds. Naturally it is yet to reach the legislative domain for enactment of the necessary laws.

In this matter, even the main opposition party in Meghalaya, the Nationalist Party had expressed its concern by being in collision with the ruling coalition since the issue has not been voiced in the assembly, despite its criticality.

On 19 March, a renowned columnist from the Jaintia Hills raised the issue of the Mining and Minerals Policy in his column in a local English daily. He asked why this policy was kept on the backburner. He also criticised the Meghalaya government’s flagship programme—called the Integrated Basin Development and Livelihoods Programme, which envisages a large-scale aquaculture mission within its ambit. The writer, HH-Mohemen, wondered how the government would implement the project around river basins when most of the rivers in the Jaintia Hills were already polluted.

Mohemen came down on state mining minister BM Lanong, who had made repeated promises that the policy would be enacted and presented to the people of Meghalaya as a New Year’s gift in 2011. That, of course, never materialised.

To the informed citizenry, the reason why the Mining and Minerals Policy is hanging in the balance is very clear. Meghalaya is headed for the polls in February 2013. Many of the coal mine owners are in the fray this time. The coal lobby has in fact strategically identified candidates for 36 of the 60 constituencies in the Khasi-Jaintia hills. They have not yet entered into an alliance with the mining lobby in the Garo Hills but that’s because most of the mines here, though apparently owned by tribals, are actually owned and managed by non-tribal coal traders. The mining lobby wants to come to power in the new elections and scotch the mining policy.

To come back to the point of the column, he was summoned to the police station on an FIR filed by some supporters of Lanong. The five complainants, all belonging to the United Democratic Party—a coalition partner in the MLA government (and the party Lanong was elected from)—said their lawyer and senior party leader had been posted and detained by the police and subsequently, they were not allowed to meet him.

And why would the police take on the task of writing to the Press Council of India on behalf of the complainants? The FIR should not have been registered in the first place since the complainant was non-aggressive. At best it is a civil suit under the IPC but only if filed by the person who claims to have been defamed.

Mohemen was detained at the police station for over two hours and asked to sign a bail bond, failing which he was told he would be arrested. When mediapersons contacted senior police officials and briefed them on this case, they realised they had blundered and released Mohemen after taking a statement from him. But this is just a flavour of the kind of pressures that journalists in Meghalaya are working under. Last year I was summoned by the privileges committee of several occasions on grounds that did not amount to breach of privileges of legislators. They included a letter to the editor written by a former IAS officer who is currently an active politician. The general tendency of politicians here has been to gag public opinion because they can’t accept the truth of their actions being exposed.

In the case of Mohemen, the complainants even got a copy of the cabinet memo showing the date when the Mining Policy was discussed in the cabinet and later shelved. They wanted to prove to the world that the mining minister had indeed brought the matter to the cabinet. But they never informed anyone how they got hold of material that is actually within the realm of ‘official documents’ which still fall under the purview of the Official Secrets Act. If at all anyone was to get a copy of the cabinet memo, they would have had to apply for it through the RTI.

Evidently this means that an important document of the government had leaked out and that someone from the cabinet had breached that privilege. The Meghalaya Right to Information Act has been amended to prevent the mining lobby from getting involved in such matters and the attempts to suppress press freedom and block an RTI on how the ‘cabinet memo’ got into the hands of rebel outsiders.

The case has now entered an interesting phase. It shows how powerful the mining lobby is and how political parties and their supporters dance to its tune. We are yet to hear the last on this case. But the Shillong Press Club has remained united in its need to uphold press freedom and to allow free speech to be trampled upon by the enemies of democracy.

The writer is editor, The Shillong Times, and can be contacted at patricia17@rediffmail.com
Weak markets not to hit IPO plan

DoD eyes RINL auction, ETF routes

SANTOSH TIWARI
New Delhi, 13 May

Undeterred by the poor response to recent share offer issues and a continued sluggish market, the government is going ahead with plans to begin disinvestment in the current financial year with the initial public offering (IPO) of Rashtriya Ispat Nigam Ltd (RINL).

Disinvestment Secretary Mohammad Haleem Khan told Business Standard: “We are going ahead with the original plan of bringing the RINL IPO.” The premise is that market conditions don’t affect IPOs much if the price is reasonable.

The filing of prospectus with the Securities and Exchange Board of India (Sebi) for the public offer of ten per cent paid-up equity of the government is set to be completed by the end of next week. From the plan of the Department of Disinvestment (DoD), an auction route would be preferred over follow-on public offers (FPOs).

“Bringing in new shareholders when old shareholders are witnessing erosion of their wealth is not a good idea,” said a senior DoD official on why FPOs would be avoided in the current situation. He added Sebi and the Department of Economic Affairs were looking at the auction process and DoD was expecting to be able to conduct the next auction as quickly as possible.

Apart from RINL, other government-run companies readied for disinvestment in 2012-13 (this year’s divestment target is Rs30,000 crore) include Hindustan Copper, Steel Authority of India, Bharat Heavy Electricals Limited and Oil India. An empowered group of ministers has already discussed the government’s stake sale through auction in Oil India and BHEL.

Another mode for disinvestment being seriously considered was of an exchange-traded fund (ETF), said the official, adding the department was hoping to soon put up a concrete proposal in this regard before Finance Minister Pranab Mukherjee.

The proposed mechanism would allow the government to pool the shares of different companies it wants to disinvest to create a fund. This will then be sliced into smaller units.

The units will then be listed on stock exchanges.

The advantages include a larger retail participation and a check on volatility in public sector companies’ shares.
Maoists enter NMDC plant, kill six CISF men, driver

ASHUTOOSH BHARDWAJ
KIRANDUL (DANTEWADA), MAY 13

SIX CISF personnel and a civilian driver were killed when Maoists attacked their vehicle inside an iron ore plant of the National Mineral Development Corporation in Dantewada late on Sunday night. The Maoists also looted the weapons of the securitymen before escaping.

The heavily-guarded plant, one of the biggest facilities of the NMDC, is located in the heart of Kirandul town, next to a police thana.

The Maoists are suspected to have come from the Bailadila hills and escaped back there after the attack.

“Seven persons have died. A private vehicle was on a CISF duty when Maoists attacked it at around 9:45 pm. The details are awaited,” said Dantewada SP Narendra Khare, adding that the CISF commandant had rushed to the spot.

However, when The Indian Express reached the NMDC plant, the gate was wide open and there were no security personnel. The damaged vehicle was lying inside.
HINDALCO INDUSTRIES » RATING: REDUCE

A healthy quarter

Coal block allocation to Mahan Aluminium is critical

Good operational/quarter; increase in alu-
minium COP a concern: Hindalco reported standalone Ebitda of ₹8.6 bn in Q4FY12, 7.6% ahead of our estimate. Strong aluminium premium, higher VAP (value-added products) products in mix and increase in Tc/Re (treatment and refining charges) drove Ebitda (earnings before interest, taxes, depreciation, and amortisation) outperformance. We estimate that aluminium COP (cost of production) could have increased 2% q-o-q to ₹1,850/tonne, a concern. The stock is expensive on core operations but may appear expensive in the event of non-allocation of coal block for Mahan Aluminium Smelter. We maintain our Reducing rating.

Increase in premium and Tc/Re drives strong performance: Hindalco reported Ebitda of ₹8.6 bn, 7.6% ahead of our estimate. Net income of ₹6.4 bn was 28.9% ahead of our estimated driven by (i) 7.6% Ebitda beat and (ii) dividend income from wholly owned subsidiary, Dahej Harbour and Infrastructure. Strong Ebitda performance was aided by higher premium for primary aluminium and higher Tc/Re.

Hindalco consolidated leverage details
March fiscal year-ends, FY2013-14 (X)

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Copper segment PBIT grew 35.8% q-o-q and 42.5% y-o-y to ₹2.9 bn. Capex spend of ₹80 bn on new projects in FY2012: Hindalco spent ₹80 bn on capex in FY2012 and ₹8 bn in Q4FY12. Hindalco may have spent ₹13 bn on Aditya Aluminium smelter and the balance on other projects. Total capex spend todate on Mahan Aluminium, Utkal Alumina and Aditya smelter is ₹77 bn, ₹40 bn and ₹8 bn respectively.

Progress on greenfield projects and coal block critical for stock performance: Hindalco trades at 0.4x FY2013 Ebitda adjusted for CWIP (capital works in progress). We maintain our Reduce rating.

Mahan—a thorn in the flesh
Economics of Mahan Aluminium smelter is questionable even with captive coal block. Even with captive coal block, Hindalco requires aluminium price of ₹2,800/tonne to earn ROIC (return on invested capital) of 10%. Without captive coal block, cost of production with bought-out alumina and e-auction/ imported coal will be higher than current aluminium prices. Given the current uncertainty, we do not ascribe value to Mahan Aluminium in our SOTP-based target price.

—Kotak