Mining near Vaishno Devi shrine cleared

NEW DELHI, PTI: Mountains in the vicinity of the famous Mata Vaishno Devi shrine in Jammu and Kashmir will soon see mining activity with a high-level Environment Ministry panel giving a conditional nod to such a proposal.

The proposal by Jammu and Kashmir Mineral Development Corporation to exploit magnesites at an ecologically sensitive hill owned by the shrine board has been approved by the Standing Committee of National Board for Wildlife at a recent meeting chaired by Environment Minister Jayanthi Natarajan.

The committee also gave approval for setting up of Dead Burnt Magnesia Plant near a sanctuary, home to endangered species like leopard, goral and peafowl. “The committee after discussions recommended the proposal with the conditions proposed by the Chief Wildlife Warden, Jammu and Kashmir,” a Ministry document said.

The Jammu and Kashmir government’s proposal is to exploit 1,240,000 TPA (tonnes per annum) high grade magnesite deposit at Chirrippriy Hills and setting up 30,000 TPA dead burnt magnesia plant at Panthal, near Trikura Wildlife Sanctuary at Katra District.

The mine lease area is 485.30 ha out of which on 17.92 ha of area is for mining of magnesite.
IVRCL BAGS ₹1,867.19 CRORE CONTRACTS

Hyderabad: IVRCL Limited’s mining and water division has bagged two separate orders with a combined value of ₹1,867.19 crore. Hindustan Copper Limited, a government of India enterprise, issued a letter of intent to an IVRCL-led consortium for work under a project for development of five million tonnes per annum capacity at the Malanjkhand copper project.
### PRICE CARD

**As on Nov 14**

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**AGRI COMMODITIES**

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*Notes:
1) International metal prices are LME spot prices and domestic metal are Mumbai local spot prices.
2) International crude oil is Brent crude and domestic oil is Indian basket.
3) International natural gas is NYMEX near-month futures and domestic natural gas is a NEXX near-month futures.
4) International wheat, white maize & coffee futures are for shootings of nearest futures contract.
5) International maize is MATIF near-month future, rubber is Tokyo-TFCOT near-month futures and palm oil is Klang near-month futures.
6) Domestic wheat, white maize & coffee are for shootings of nearest month contracts, palm oil & rubber are FOB/EXX spot prices.
7) Domestic coffee & tea futures are for shootings of nearest contracts, cotton & sugar is MUS Khadi local spot prices.
8) International cotton & sugar are for shootings of nearest futures, domestic cotton & sugar are FOB/EXX spot prices.
9) International metals, Indian basket crude oil are Mumbai spot prices and coffee is Kumaun coffee spot prices.

Source: Bloomberg

Compiled by ISM Research/BS
Q&A | CHRISTY CLARK, Premier of BRITISH COLUMBIA, Canada

‘No restrictions on FDI —— we want more Indian investment’

From a radio journalist to the Premier of British Columbia, Christy Clark has come a long way. She has been aggressive in marketing her province to attract more investments from India. In an interview at the sidelines of Indian Economic Summit with Sanjay Jag, Clark discusses her strategy.

Q: What are the key areas in which British Columbia wants to attract Indian investments?

At the outset I must tell you that India is on our radar for attracting more and more investments. It is India and Indians in particular which have played a crucial role in the development of British Columbia and it is our turn to contribute in the building of India. We want Indians to come in a big way and invest in LNG pipeline infrastructure, clean energy, education, mining, life sciences, digital media, films and gaming.

Currently, British Columbia has undertaken an ambitious project to develop LNG pipeline infrastructure with a total investment of Canadian dollar 25 billion. The first phase is expected to be completed in 2015 and the subsequent phases by 2020. So far, none of the Indian companies have participated in the bidding process, but we expect them to come and invest in this project.

Chinese companies have submitted their bids. This apart, British Columbia has abundant reserves of shale gas in which Indian investors are welcome.

Mining is a major sector and the reserves of metallurgical coal in particular are quite huge. The Tata Group has shown interest in picking up stakes in coal mining but so far no bids have come from them. On the other hand, China Investment Corporation has recently picked up a 40 per cent stake in our largest coal company, Teck-Cominco. Besides, we have huge reserves of copper and bauxite. Recently, Mitsubishi Corporation picked up a 100 per cent stake in a copper producing company for the procurement of copper. Indian companies must hurry.

Q: What about clean energy and clean technologies?

British Columbia has 93 per cent of clean energy comprising hydro energy and the rest comes from wind, solar, geo-thermal, bio-energy. Indian companies can provide expertise to their counterparts in British Columbia for the development of more bio-energy, especially co-generation power projects. Similarly, companies from British Columbia can provide expertise in India in its attempt to promote clean energy and clean technologies.

Q: How British Columbia is keen to attract Bollywood?

I must announce here we want to develop Vancouver as the Bollywood of the West. We also want the International Indian Film Academy awards to be held in British Columbia. I have requested the Indian Prime Minister for direct air connectivity with Vancouver. I have held initial discussions with Jet Airways. This will attract more investments in films and also promote tourism.

Q: How can India and British Columbia tap investment opportunities in the education sector?

The opportunities are quite huge. The University of British Columbia will soon be among the top 20 universities across the globe. With the increasing younger population in India, our universities can play a crucial role. There can be education highways between India and British Columbia.

Q: Does your province restrict FDI or job visas?

There are no restrictions in FDI in British Columbia. We want more investments. Canada’s exports to India are of the order of Canadian dollar 2.1 billion, of which British Columbia’s share was a paltry Canadian dollar 131 million in 2010. The Canadian prime minister has set a target of increasing our exports to Canadian dollar 16 billion, and I want to increase exports from British Columbia to also grow. As far as immigration laws are concerned, they are quite liberal and provinces in Canada are keen to have more powers in the allotment of immigration visas. We are exploring an option whereby those who complete their education in British Columbia can directly get the visa for employment. This is totally different from US immigration laws.

Q: Are companies from British Columbia facing major roadblocks in investing in India? What sectors do they want to invest in?

Pension funds from British Columbia are eager to invest in India, especially in its infrastructure, because India has planned an investment of $1 trillion in the next five years. Besides, companies are keen for investments in project management and water management. I will ask legal and architectural firms from British Columbia to tap investment opportunities in India. Besides, corporations from the financial sector can pursue their investments in India. =
भारत तथा रूस ने एक सहयोगी प्रकल्प का आयोजन किया है। यह प्रकल्प दोनों देशों के बीच वाणिज्यिक संबंधों का उन्नयन करने के लिए आरंभिक उपायों में शामिल है। प्रकल्प के अंतर्गत, भारत का रूस के साथ वाणिज्यिक संबंधों के लिए एक नया ब्लॉकचेन टेक्नोलॉजी का प्रयोग किया जा सकता है। इस ब्लॉकचेन टेक्नोलॉजी का प्रयोग वाणिज्यिक संबंधों में सुरक्षा और समय बचाव के लिए किया जा सकता है।
एल्यूमीनियम कंपनी लिमिटेड (नाल्को) को दूसरी तिमाही में 139.34 करोड़ का सुनामा

कर्तव्यवशेष के अंतर्गत एल्यूमीनियम निर्माण ने नवंबर एल्यूमीनियम कंपनी लिमिटेड (नाल्को) को दिया रंग 2011-12 की दूसरी तिमाही में 139.24 करोड़ रुपये का सुनामा हुआ है। तार्किक घटना सह इसी

अवधि में कंपनी को 224.04 करोड़ रुपये का सुनामा हुआ था। जैसे हर अवधि में दूसरी कंपनी की विक्री ने तौर पर निर्माण की इंटरेस्ट है। इस अवधि में यह 1548.75 करोड़ रुपये से बढ़कर 1689.38 करोड़ रुपये हो गई है।
आईआरसीएल को ठेका
हैदराबाद : इंडस्ट्रक्टर दिग्गज आईआरसीएल हिमितेज के महानगर व चार्टर्ड विशेषज्ञ को नौ ठेके हासिल हुए हैं। इनकी कुल मूल्य 1,867.79 करोड़ रुपए हैं। हिमितेज पॉर्ट हिमितेज ने कहा है कि उनके बदल में देश के महानगर विभाग की प्रोजेक्ट में 50 लाख टन सालाना धामर दान की एक परियोजना विकास करने के लिए आईआरसीएल के नेतृत्व वाले एक कंसॉट्रक्टर को ठेका दिया है। आईआरसीएल को कुल मूल्य 1,176.12 करोड़ रुपए है, जिसे पांच वर्षों में पूरा किया जाना है। पुष्पक सदनों के मामले में यह डेढ़ करोड़ अनुदान दिया गया। कंपनी को नौ ठेके नौ साल इंडस्ट्रक्टर हिमितेज को तथा सुरक्षा भर्ती करना होगा।
NMDC, Severstal sign implementation protocol

A high level delegation from India comprising Beni Prasad Verma, Union Minister of Steel; P.K. Mishra, Secretary of Steel; Rana Som, CMD of NMDC Limited, etc held discussions with Alexey Mordashov, Chief Executive of OAO Severstal, one of the world’s leading vertically integrated steel and steel related mining companies, in Moscow, Russia. The delegation met Viktor Khristenko, the Minister of Industry and Trade of the Russian Federation. Severstal’s and NMDC executives discussed progress in establishing their joint project in
Karnataka, India, Aley Mundashov and Rana Som signed the Implementation Protocol in the presence of Verma, elaborating on the Memorandum of Understanding dated November 2010. The Protocol defines the target initial plant capacity which would be 3 mn tonnes finish-steel.
Former AP official held in illegal mining case

Rajagopal will be produced in court today

HYDERABAD: The Central Bureau of Investigation (CBI) on Sunday arrested V D Rajagopal, former director of the state Mining Development Corporation, for his alleged role in granting mining leases out of way to the Obulapuram Mining Company (OMC) owned by former Karnataka minister Gali Janardhana Reddy.

Rajagopal, who has been quizzed by the agency since Friday, is the third person to be arrested in the case, after Janardhana Reddy and his brother-in-law and OMC Managing Director B V Srinivas Reddy.

Rajagopal had to spend his Saturday night in the CBI office at King Koti and was produced before a magistrate later in the day. He will again be produced before a magistrate in the CBI designated court on Monday.

Sources said the CBI has plans to present Rajagopal as an approver after he had conceded that the OMC was given a red carpet treatment during the tenure of former chief minister Y S Rajasekhara Reddy while other applicants for the mining land were sidelined willfully.

Grilled by CBI

Rajagopal was questioned several times by the CBI in the last two months for his alleged role in granting leases and licences to the OMC and other mining companies in violation of rules.

Rajagopal, who was the director of mines department from 2005 to 2010, allegedly played a role in granting limestone mines to Penna Cement which had allegedly made quid pro quo investments in Kadapa MP Y S Jagan Mohan Reddy’s media house.

Rajagopal had also granted limestone mine leases to Bharati Cement in which Jagan and others had investments.

The company was later sold to a French conglomerate for a high premium.

The role of Rajagopal had been exposed after the CBI quizzed Srilakshmi, IAS, who was the secretary for mining department during 2007 when the OMC mining leases for 68.95 hectares were renewed and GO-651 was issued on June 18, 2007.

Earlier in October, the CBI had raided the house of Rajagopal in Hyderabad and seized valuable documents with regard to disproportionate wealth amassed by him during his tenure in office.

Janardhana Reddy and B V Srinivas Reddy were taken into custody from their Bellary home in Karnataka on September 5 and are lodged in the Chanchalguda Central jail here after a week-long questioning in CBI custody.

On December 7, 2009, the CBI had registered a case of cheating and criminal conspiracy against the OMC and others.

They were booked under various sections of the Indian Penal Code, Prevention of Corruption Act, Indian Forest Act and Mines and Minerals (Development and Regulation) Act.

DH News Service
Serving notices

Goa pollution board blows smoke on mining firms

PANAJI: Pursuant to a judgment of the Bombay High Court dated August 12, the Goa Pollution Control Board earlier this month issued showcause notices to more than 40 mining leases, asking them why their consents to operate should not be withdrawn and mining operations on the leases suspended.

The notices were issued by the board 10 days ago and expire on November 18.

Goa Foundation which has filed several mining related PILs in the high court, said it was doubtful if fresh environment clearances can be issued to all 45 mining leases, since there is an existing moratorium on consideration of environment clearances for mining activities in Goa.

The moratorium was imposed by the Union Ministry of Environment and Forests in February 2010.

Most of the clearances to these leases were issued between the years 2005 and 2006.

In September 2006, the ministry replaced the 1994 EIA (environment impact assessment) notification by a new notification which does not carry the five year stipulation.

Talaulikar & Sons, the mining company involved in the writ petition in which the judgment was passed, did not move the apex court against the ruling of the Bombay High Court.

Instead, the company filed an application in the Bombay High Court seeking extension of time for procuring an environment clearance under the 2006 notification. That application was dismissed by the high court last week.

DH News Service
NALCO’S Q2 NET DOWN 38%  

Bhubaneswar: National Aluminium Company Ltd (NALCO) has registered a fall of 38 per cent in net profit to ₹139.34 crore for the second quarter ended September, 30. The company had posted a net profit of ₹224.04 crore in the same quarter of previous fiscal.
‘Asbestos leaves a trail of destruction’

Mohammed Iqbal

JAIPUR: International experts and activists highlighted the dangerous consequences of exposure to asbestos at a conference here on Monday, dwelling on occupational and environmental health problems faced by labourers in asbestos mines.

Experts at the 2nd Asian Ban Asbestos Network (ABAN) conference pointed out that asbestos had left a “trail of death and destruction” in many countries and continues to kill a large number of people even in countries that have banned its use due to past exposure.

The conference to support the Global Ban Asbestos Movement was inaugurated by Japan Occupational Safety and Health Resource Centre secretary-general Furuyu Sugio. The two-day event was organised by ABAN, International Ban Asbestos Secretariat (IBAS), Occupational and Environmental Health Network of India (OEHNI) and Jodhpur-based Mine Labour Protection Campaign (MLPC). The participants include asbestos victims, doctors, lawyers, experts and activists from 15 countries. A field visit to some of the stone manipulation factories around Jaipur has been planned for the participants this Wednesday.

Asbestos has been classified as a known carcinogen by the World Health Organisation (WHO) and despite being banned in more than 55 countries, said experts, many countries in Asia continue to use it exposing thousands of workers, their families and the surrounding communities to known risks.

India has the infamous distinction of being the world’s largest importer of asbestos. Annual asbestos consumption continues to grow in India and the country has used over 70 lakh tonnes of asbestos so far.

Mr. Sugio called for a comprehensive ban on asbestos in Asia and said achieving justice for the victims who had been affected by this deadly substance was equally significant. He threw light on the work undertaken by ABAN which was established two years ago in Hong Kong as an umbrella group of Asian organisations.

**Ban completely**

Environmental activists in Asia expect India to impose a complete ban on use of asbestos and stop its import in view of its disastrous and lethal effects on the human body.

Mr. Sugio affirmed that scientific research to identify asbestos substitutes for construction, insulation and other industrial purposes should be promoted vigorously.

Two asbestos victims – Rachel Lee from Korea and Ram Lal from Udaipur in Rajasthan – also addressed the gathering. Ram Lal suffers from asbestosis as a result of working at a mine along with his late brother Hakla. Rachel, who used to live near an asbestos plant, has malignant mesothelioma.

Laurie Kazan-Allen of IBAS said Canada continues to export asbestos to several Asian countries, including India, even though it does not use it for its own industrial purpose. She said if India continues to use asbestos, it would be putting the lives of thousands at risk.

Jagdish Patel of OEHNI said asbestos victims in India are rarely diagnosed and almost never compensated. He said the asbestos epidemic is nothing less than a “ticking time bomb” for India, which needs to be tackled immediately.

MLPC managing trustee Rana Sengupta pointed out that the Rajasthan Government had officially banned asbestos mining in 1986, after which no new lease was issued.

The last mines were closed down in 2005 and the diseases among the labourers were being detected only now because these ailments have a latency period of 15 to 20 years.
Better demand prospects lift copper

Reuters

London, Nov. 14

Copper rose on Monday as demand prospects brightened amid news that Italy and Greece have appointed new leaders charged with implementing austerity measures to prevent disorderly debt defaults, though gains were limited as nerves set in about the daunting task ahead for the debt laden economies.

Three-month copper on the London Metal Exchange rose more than 1 per cent to $7,741 a tonne in official midday rings. The red metal rose nearly 4 per cent earlier to hit a day high of $7,933.

Tin fell to $21,700 a tonne from $21,925 a tonne, while zinc was last bid at $1,932 a tonne from $1,920.

Lead climbed to $2,016 a tonne. Aluminium dipped to $2,160 from $2,172 while nickel fell to $18,955 from $18,100.

China, which accounts for about 40 per cent of global copper demand, has continued buying stocks of the metal despite efforts by its government to engineer a soft landing and worries that the euro zone debt crisis might knock its exports.

Latest LME data showed copper stocks held in its global warehouses fell by 2,300 tonnes, to 405,400 tonnes - their lowest since mid-February, and down more than 70,000 tonnes from their mid-summer highs.
45 Goa mines in limbo after expiry of green clearances

Press Trust of India
Panaji, Nov. 14

The fate of 45 mines in Goa hangs in balance with the environmental clearances granted to them by the Ministry of Environment and Forests (MoEF) expiring and Centre imposing a moratorium on fresh approvals.

Adding to their woes are notices issued by the Goa State Pollution Control Board to all 45 mines asking them “why their consent to operate should not be withdrawn and mining operations on the leases suspended”. The notices were issued on November 3 and returnable by November 18.

An NGO, Goa Foundation, which had moved the Bombay High Court bench here seeking closure of the mines violating the norms, said “it is doubtful if fresh environmental clearances can be issued to all 45 mining leases since there is an existing moratorium on consideration of environmental clearances for mining activities in Goa”.

The stay was imposed in February 2010 by Centre after Goa Chief Minister, Mr Digambar Kamat, dashed a massive seeking ban on fresh clearances till the state mining policy is in place. Most of the environmental clearances to the mines were issued between 2005 and 2006.

The coastal state is the biggest exporter of iron ore in the country. The state has exported 54 million tonnes of ore last fiscal, basically to satisfy the growing demand of China’s steel industry.

The issue of iron ore mines extracting the ore without valid clearances is also being examined by the Justice M B Shah Commission, which is likely to submit its report on Goa’s illegal mining industry, in a few days.
Mining near Vaishno Devi gets nod

TNM & AGENCIES

Now Delhi/Jammu: The hills around the Vaishno Devi shrine in Jammu & Kashmir, visted by lakhs of pilgrims every year, will soon see mining activity with a Union environment ministry panel giving conditional clearance to the proposal.

Plant near sanctuary, P 23

The ecologically sensitive hills are under the shrine board’s jurisdiction and environmental groups are alarmed that such a plan was approved. The proposal by J&K Mineral Development Corporation to mine magnesite was cleared by the standing committee of National Board for Wildlife at a meeting chaired by environment minister Jayanthi Natarajan.
Panel clears magnesia plant near sanctuary too

New Delhi/Jammu: The standing committee of National Board for Wildlife, which cleared mining in the hills around Vaishno Devi shrine, also gave approval for setting up a dead burnt magnesia plant near a sanctuary home to endangered species like leopard, goral and pea-fowl. “The committee after discussions recommended the proposal with the conditions proposed by the J&K chief wildlife warden,” a ministry document said.

Hong Kong-based Asia Monitor Resource Centre’s executive director Sanjeev Pandita said, “The area is environmentally fragile. I don’t follow the compulsion. There is good tourism there; why ruin the hills?” THE AGENTRESS