Sand mining policy ready, to empower local bodies

Surendra Gangan

Following the Bombay high court's directives, the state revenue department has formulated a sand mining policy that will be put before the cabinet on Wednesday. The policy has made it compulsory for contractors to take permission of the Gramsabha, the revenue body at the village level, for sand mining and extraction.

The court had banned sand mining in the state on September 23 owing to the lack of a comprehensive policy and the threat caused to the environment. The court also had directed the government to formulate a policy in four weeks.

The revenue department, to restrict undisciplined sand mining offshore, has proposed direct control of the local bodies over the activity. It also has proposed certain restrictions to protect river beds from further damage.

“We have considered all environmental aspects while framing the policy. After the cabinet’s nod, it will be produced before the court. We hope the issue will be resolved in a week after that as the ban has halted major infrastructure projects,” an official said.

Chief minister Ashok Chavan held a meeting with revenue minister Narayan Rane and key officials on Saturday to discuss the policy.
Vahanvati son’s role in Vedanta deal makes Centre bypass AG

J GOPIKRISHNAN  NEW DELHI

The Centre has avoided Attorney General of India GE Vahanvati in providing legal opinion on the Vedanta-Cairn deal due to his son’s involvement in the $9.6 billion project. The Attorney General’s son, who is part of a legal firm, represented Vedanta on its purchase of the majority stake in Cairn.

According to highly-placed Government sources, the “presence of the Attorney General’s son” in the deal prompted the Law Ministry to send the Petroleum Ministry’s proposal seeking legal advice to the Solicitor General, bypassing the Attorney General. The name of the Attorney General’s son, Essaji Vahanvati, was mentioned in the joint Press release issued by the two companies after they inked the $9.6 billion deal.

“Vedanta was also represented as to matters of Indian law by AZB & Partners, with a deal team comprising partners Shuva Mandal and Essaji Vahanvati. The Vedanta Group will acquire anywhere around 51 per cent to 60 per cent of Cairn India for an aggregate consideration of approximately $8.5 million to $9.6 billion as the mining giant is now looking at oil and natural gas as the next step for the company,” said the joint Press release, which appeared in the international media last month.

But the deal, announced in London, landed in rough weather when the Petroleum Ministry objected on Vedanta’s takeover as the Government — through ONGC — reserved rights on Cairn’s oil blocks in India. “There were specific complaints received by the highest authorities on the possible clash of interest if the Attorney General was engaged in the deal when his son was engaged on the other side,” said sources.

Continued on Page 4
Vahanvati...

From Page 1

When contacted, the Attorney General first tried to downplay the Government's decision on sending the files to the Solicitor General, who normally advises the Government on the matters in courts. "No, I have not made any recusal. They did not send the file to me. I am not handling it," Vahanvati told The Pioneer.

To the specific questions on his son's role in the deal, Vahanvati explained, "My son is a junior partner in that law firm. I have nothing to do with that as he is an independent lawyer. I have not recused. But if the Government had sent the file (to me), I would not take it."

The Attorney General's son, Essaji, is working as a lawyer in the Mumbai-based law firm AZB & Partners since 2003. He became a partner of the firm in early 2009.

Incidentally, father Vahanvati had represented the Environment Ministry in the Supreme Court as the Solicitor General against Vedanta Group in 2007.

The court ruled in favour of Vedanta and allowed them mining operations in Niyamgiri Hills, triggering a massive protest by the local tribals. In July this year, Vahanvati — as the Attorney General — gave legal opinion to the Environment Ministry in this case.

The tribals won the battle when the new Environment Minister Jairam Ramesh took the proactive decision of banning the mining, based on the Central empowered committee's report.
एमएमटीसी में चालू वित्त वर्ष में नहीं होगा विनिवेश

नई दिल्ली, 17 अक्टूबर (भाषा). चालू वित्त वर्ष की दूसरी हफ्तें में सार्वजनिक निगमों की बाड़ से आने की उम्मीद है। वहाँ में वित्त मंत्रालय ने ट्रेडिंग कंपनी एमएमटीसी के विनिवेश के खाता को दुलारने का फैसला किया है। एमएमटीसी के शेयरों की बिक्री अब इस वित्त वर्ष में नहीं होगी। वित्त मंत्रालय के एक अधिकारी ने कहा कि एमएमटीसी में विनिवेश चालू वित्त वर्ष में नहीं होगा। अब कंपनी की प्राप्ति की बिक्री अगले वित्त वर्ष में होगी।

इससे पहले वाणिज्य मंत्री आनंद मण्डल और वाणिज्य विभाग गूहलू सुल्तान ने कहा था कि एमएमटीसी का अनुसूची सार्वजनिक निगम (एफपीआई) चालू वित्त वर्ष में आने की संभावना है। खुलासा ने कहा था कि दोवित्त वर्ष में हो सकता है। कंपनी अपने शेयर को विमंजरत रखने और सार्वजनिक निगम से पहले बोनस शेयर का आधार रखने का निर्णय किया। एमएमटीसी में विनिवेश का 99.33 फीसदी हिस्सेदारी है। कंपनी को अपने अपने रूपांतरण अंकित मूल्य के शेयर को एक रूपांतरण और शेयर रूपांतरण के लिए ईआईआर को जत्मक मिल चुका है।

सरकार ने चालू वित्त वर्ष में अभी तक विनिवेश से हिफ्ते डालने का नहीं किया। विनिवेश का समर्थन शेयरों की बिक्री अभी तक के लिए नहीं की। दो नकली निगम के विनिवेश का शेयर का आधार नहीं है।

एमएमटीसी में कोई विनिवेश नहीं होगा, लेकिन यह विनिवेश 2010- 11 में विनिवेश से हो सकता है कि 40 हज़ार करोड़ रुपये की राशि जुटाने का लक्ष्य हासिल करना। जलवायु परिवर्तन के आंक में विनिवेश का तेजी की आजादी भी है। कंपनी को अपने अपने विनिवेश के दोषों को कम करने का निर्देशन दिया गया है।

सरकार ने चालू वित्त वर्ष में अभी तक विनिवेश से हिफ्ते डालने का नहीं किया। विनिवेश का समर्थन शेयरों की बिक्री अभी तक के लिए नहीं की। दो नकली निगम के विनिवेश का आधार नहीं है।
Hectic lobbying for Assam PCC chief

MANOJANAND GUWAHATI

Oct. 17: As suspense continues to prevail over the nomination of Assam Congress president, hectic lobbying has started between two camps of Assam Congress, one led by chief minister Tarun Gogoi and the other by PCC chief Bhunneswar Kalita.

In what has also exposed the division between the party and the government in the state, chief minister Tarun Gogoi is camping in New Delhi lobbying with AICC for the nomination of Dr Bhumidhar Barman while incumbent PCC chief Kalita himself is a candidate and pressing for his third term.

Mr Kalita is at the receiving end as the Gogoi camp has been accusing him for not holding elections and authorising the party high command Sonia Gandhi to nominate the president.

If insiders are to be believed the Gogoi camp was also upset because its strategy to defeat incumbent PCC chief Bhunneswar Kalita in election failed and detractors in the party succeeded in outsmarting them by authorising the party high command to nominate the president in which Mr Bhunneswar Kalita is said to have a slight edge over his rivals.

This was quite visible when the chief minister went on saying that he favoured an election, "I was elected PCC chief through election. If the president is not elected through an election, the party will be finished," he asserted at a press conference recently.

The nomination of PCC chief has become more significant as Assam is scheduled to go for general elections in six months.

The division in the party also came into focus when Union minister for mines Bijoy Krishna Handique reportedly called on Ms Gandhi on Tuesday and proposed the name of Dr Barman, besides explaining the advantages of nominating him before the elections.

If it was not enough, the Gogoi camp is said to have motivated Muslim ministers and MLAs of the state to lodge their protest against Mr Kalita with the AICC.

The Kalita camp is obviously not a sitting duck. Though, they are sounding confident to retain Mr Bhunneswar Kalita for the third term, they are highlighting the failure of the Gogoi government, which could not get majority in its second term in 2006 elections, but retained all those ministers who were responsible for the debacle of the party.
HIND COPPER TO REOPEN ANOTHER MINE

As part of its mega expansion programme, state-owned Hindustan Copper is set to reopen another closed copper mine in Jharkhand, with estimated coal reserves of about 34 million tonnes. As part of its plans to ramp up its annual production capacity to 12.5 million tonnes from 3.15 million tonnes in the next five-seven years, the company has outlined a new growth strategy, which includes reopening of closed mines.  

PTI
Iron Ore Futures on ICEX by December

Indian Commodity Exchange (ICEX) is expected to launch iron ore futures contract by December, after it receives permission from the market regulator, Forward Markets Commission, a top exchange official said in Mumbai. "We are awaiting FMC approval, which is expected shortly. Within a month's time after the approval, we will be able to launch iron ore contract," ICEX's Chief Executive Officer Sanjay Chandel said. This will be the world's first iron ore futures contract, whereby traders, miners and importers are expected to participate in a big way, Chandel said. It would be export grade as well and so, a lot of importers have also shown keen interest in the contract. PTI
Govt firm on profit-sharing from mines

NO BENDING While the industry cries foul, the steel minister says the clause won’t be reviewed

Sumant Banerji
sumant.banerji@hindustantimes.com

NEW DELHI: While the industry has expressed deep reservations on the 26 per cent profit-sharing clause in the proposed mining law, the Centre is in no mood to relent.

Steel Minister Virbhadra Singh told Hindustan Times that there is complete consensus on profit-sharing with the displaced tribal populace within the GoM (group of ministers) and the clause will not be reviewed.

"There is absolutely no rethinking over the profit-sharing clause. Whether steel companies like it or not is another matter; but this is the need of the hour."

A mechanism to facilitate sharing of profits is being worked upon for integrated companies where mining is not a standalone activity, Singh said. The country’s two largest steel makers, Steel Authority of India Ltd and Tata Steel have voiced concerns over the clause in the new act, calling it unimplementable.

"In cases where mining is not carried out as a standalone activity, a mechanism is being worked out where profitability can be ascertained. Companies may look at forming separate entities for mining, or they may look into the accounts of other steel and mining companies to realise how much profits their mines are generating."

The industry has said that the clause will see investments from the mining sector as it will directly impact the profitability of the firms. Even though mining continues to be very heavily taxed, it remains a more profitable business than steelmaking.

Integrated steel companies such as SAIL and Tata Steel, for example, had operating margins of only 25.7 per cent and 35.2 per cent in 2009-10. For non-captive steel firms such as JSW Steel, the figure drops to 26.24 per cent. Mining companies such as National Mineral Development Corporation and Sesa Goa on the other hand enjoyed operating margins of 84.7 per cent and 59.4 per cent respectively during the same period.

While most companies have welcomed the intention behind the insertion of the new clause, they do not want it to be a part of profit but of the overall cost.

"Social cost must be a part of the cost of operations and not derived as a share of the profit," said Partha Sengupta, vice-president, raw materials, Tata Steel.
Rio, BHP won't merge iron ore mines: report

LONDON: Anglo-Australian mining giants Rio Tinto and BHP Billiton are to scrap a proposed merger to combine iron ore operations in western Australia, the Sunday Times reported. A formal announcement is expected this week, possibly at BHP's shareholder meeting in London on Thursday, the newspaper said.

AFP
Minister backs oustees

Reaffirms new sharing policy

Sumant Banerji

NEW DELHI: Mining firms will have to share 35 per cent of their profits with locals who lose their lands to projects, Steel Minister Virbhadr Singh said.

“T here is absolutely no rethinking the profit-sharing clause. Whether the steel companies like it or not is another matter, but this is the need of the hour,” Singh told Hindustan Times in an interview.

Last month, a Group of Ministers examining the draft Mines and Minerals (Development & Regulation) Bill, 2010 agreed to insert a clause that would require companies to set aside 25 per cent of profits every year for displaced locals.

Mining firms have said the clause will dent profitability and discourage fresh investment. They would prefer the payout to locals to be a fixed amount, part of the operating cost.

» GOVT FIRM. P23
Don’t overstep the mine line

The clearance for Western Ghats mining leases goes against established procedures

Even before the dust could settle on Vedanta Resources’ bauxite mining lease controversy in BJD-led Orissa, another series of flashpoints have emerged. The latest eco-tussle between the powers-that-be, the Maharashtra government in this case, and the people over mining leases has begun in full force after the Congress-led state cleared 49 leases for excavating iron and bauxite ores in the eco-fragile Sindhudurg region of the Western Ghats. Ironically, Sindhudurg has 49 per cent green cover, the highest in Maharashtra. Moreover, 32 of these mining permits have been given in the Sawantwadi-Dodamarg zone, a part of the wildlife corridor between Koyna and Radhanagari wildlife sanctuaries in Maharashtra and the Anshi-Dandeli tiger reserve in Karnataka. The people of this area have also accused the authorities of not holding proper public hearings. Many villages, Kalane for example, have also alleged that the environmental impact assessments were faulty because they didn’t take into account the perennial water bodies, reserve forests and rivers.

None of these accusations are new or specific to the fight in the Western Ghats. We have heard them before in Orissa or Goa. We have heard similar protests against power projects, mining and hydroelectric projects. We have heard governments — irrespective of the party ruling the state — going against their own research studies to give the green signal to mining projects. In 2002, Maharashtra asked Shivaji University to do a report on the importance of the Ghats. When the report identified it as an eco-sensitive area, the government dumped it. In 1997 in Goa, the government refused to accept a report from TERI on the perils of mining.

In certain other instances, for example in the Niyamgiri case, we saw the Union environment minister stepping in. But is that how all eco-flashpoints should be solved? There is a clear system in place that evaluates such projects: a transparent public hearing and Environmental Impact Assessment are the two basic requirements. The fact that these basics are being tampered with on every single occasion shows that the instituted system has been broken down systematically by vested interests. Policies need to be sacrosanct and not party/state specific. What is wrong in Orissa cannot be right in Maharashtra/Goa. Meanwhile, the people’s protests are gathering pace and coalescing, and turning India into, in the words of the famous India-baiter, a nation of a million mutinies.
**Hindustan Copper to reopen another Jharkhand mine**

As part of its mega expansion programme, Hindustan Copper is set to reopen another closed copper mine in Jharkhand, with estimated coal reserves of about 34 million tonnes. The company plans to ramp up its annual production capacity to 12.5 million tonnes from 3.15 million tonnes in the next 5-7 years.
Rare earths deposits in China may last 20 yrs

BEIJING: China’s medium and heavy rare earths reserves may last 15 to 20 years at the current rate of production, possibly requiring imports, the commerce ministry said on Saturday. Domestic rare earths deposits dropped to 27 million tonnes by the end of 2009, or just 30% of the world’s total known reserves, from 43mt, or 43% of the world total, in 1996. Zhao Ning, section chief of foreign trade at the ministry said at a Beijing conference. China, controller of more than 90% of production of the materials used in cell phones and radar, cut its export quotas by 72% for the second half and reduced output, spurring a trade dispute with the US.
चीन की कोयला खान में व्याप्त, 26 की मौत

कीटनाशक: चीन के केंद्रीय रेल विभाग में जोशी को एक खाने में हुए गैस विस्फोट में मरने वालों की संख्या बढ़कर 26 हो गई है, जबकि 11 कीटनाशक अभी भी खाने में फंसे हुए हैं। राहत और वापसी कार्यक्रम ने रेलवे को पोषित और राहत व्रताद किया। वापसी दल अंतर खाने की खिलाड़ियों को त्याग देकर पूरी कार्यवाही कर रहा है, लेकिन खाने के यथास्थितियों में गैस फंस गई है। इस कारण इसका काम और अधिकारिक मुद्दों का गला गिरा है।
खान में दबकर चार की मौत
अर्ध-खान के दौरान हादसा

अलवर, भिवाड़िया, बेट्स के चौपाकी-कहरानी में अर्ध-खान के लिए विस्फोटक राखी समय पहुंच लेने के लिए अपर अधिकता की मौत हो गई। तीन मुख्य का पीस्टरटूम करने वाले श्रवणकर्मी को सींप दिए गए, जबकि एक श्रवणकर्मी भिंर पीस्टरटूम करने लगा। भिवाड़िया सहर क्षेत्र के अर्ध-खान चौपाकी-कहरानी क्षेत्र में घड़ी के सामने अर्ध-खान शरीक थी। उनके कारण तीनों की मौत हो गई। पुलिस के अनुसार, चार व्यक्तियों ने खान में संदिग्ध मुख्य का पीस्टरटूम करने के लिए अलालू थे। पीस्टरटूम का सामने दिखाया गया था। पीस्टरटूम का सामने दिखाया गया था।
Demand for diamond picks up globally

Mumbai, Oct 17: In what can bring cheer to the country’s diamond trade, a top official from a global industry body on Sunday said there has been considerable improvement in consumption worldwide on the back of increased demand from Brazil and China.

“The recession had hit us hard but we would end 2010, 20% lower than what we did in 2007 which is fairly good. Demand has been steadily rising from Brazil and China as people are consuming more,” president of the World Federation of Diamond Bourses, Art Paz, told reporters here.

The year 2007 was the best for global diamond industry during which US had directly consumed 50% of the total polished diamonds, he said. In 2008, the demand had fallen marginally as the meltdown started in September but 2009 was the peak of the slowdown which saw demand falling by 50% of 2007 levels, Paz said.

Though US’ share has fallen, demand from emerging market economies like Brazil, China and India are providing succour to the international trade, Paz said after the inauguration of the Bharat Diamond Bourse BDB here on Sunday.

The fall in global demand last year had led to stress in India, one of the biggest manufacturers of diamonds in the world. Several units in the Surat region had shut down, rendering thousands jobless.

Situated in central Mumbai’s Bandra Kurla Complex, BDB is said to be the world’s largest bourse with all the essential facilities—cutting, polishing, trading, banking and customs—under a single roof.

The 2-million square feet facility spread across 20 acres is expected to catapult the Indian diamond trade to become the biggest in the world. Paz said India will have to be more liberal when it comes to the tax regime and cited the case of import duties on polished diamonds asking for it to be taken away.

Union commerce and industries minister, who was present for the inauguration along with his cabinet colleague Murli Deora and chief minister of maharashtra Ashok Chavan, said that Centre is taking steps to promote the trade which has high employment potential and accrues in valuable foreign exchange. PTI
ICEX to launch iron ore futures contract by Dec

Mumbai, Oct 17: Indian Commodity Exchange (ICEX) is expected to launch iron ore futures contract by December after it receives permission from the market regulator Forward Markets Commission (FMC), a top exchange official said.

"We are awaiting FMC approval, which is expected shortly. Within month's time after the approval, we will be able to launch iron ore contract," ICEX's chief executive officer (CEO) Sanjay Chandel said.

This will be the world's first iron ore futures contract, whereby traders, miners and importers are expected to participate in a big way, Chandel said, adding that this iron ore contract is export grade as well, therefore lot of importers have also shown keen interest in the contract.

ICEX has joined hands with Federation of Indian Mineral Industries (FIMI) to promote an efficient iron ore futures market. "ICEX and FIMI would cooperate to create product awareness and promotion of iron ore and other minerals futures trading and derivatives," Chandel said.

"MMTC, as a major exchange partner on the ICEX platform, will add its physical market expertise for iron ore futures as it is well connected with this segment of iron ore in India," he added.

The exchange also plans to start trading a gold coins futures contract to cater traders in smaller cities in association with the Bombay Bullion Association in the next two months.

"We will shortly seek permission from FMC to launch 8, 10 and 100gm gold coin contracts. We are in the process of creating a platform for major refiners on which they can offer their products. We expect more Indian refiners to participate in the delivery process," Chandel said.

The exchange at present offers futures trading of two gold contracts of 1 kg and 100 gm denominations. Replying to a query on future plans, Chandel said, "We plan to develop our own niche. We are working on several unique products across well as non-agri space, but now in the market," Chandel said.
ICEX may launch iron ore futures contract by Dec

Press Trust of India
Mumbai, Oct. 17
Indian Commodity Exchange (ICEX) is expected to launch iron ore futures contract by December after it receives permission from the market regulator Forward Markets Commission (FMC), a top exchange official said here.

“We are awaiting FMC approval, which is expected shortly. Within a month’s time after the approval, we will be able to launch iron ore contract,” ICEX’s Chief Executive Officer, Mr Sanjay Chandel, told PTI here.

This will be the world’s first iron ore futures contract, and traders, miners and importers are expected to participate in a big way, Mr Chandel said.

This iron ore contract is export grade as well, and, therefore, a lot of importers too have shown keen interest in the contract, he added.

ICEX has joined hands with Federation of Indian Mineral Industries (to promote an efficient iron ore futures market).
Metal zooms to 27-mth high on weakening $  

Copper capped five straight weeks of gain by closing at $8,400 a tonne on LME last week before surging to a 27-month high of $8,490 on Thursday. Analysts have attributed the rally to easy money policy being followed by the US central bank which is weakening the dollar and increasing the lure of alternate assets such as bullion and base metals. In the five weeks to October 15, three month copper on LME rose by 8.8% while the dollar index dipped by over 3%.

New record forecast
The metal could breach its high of $8,940 in July 2008 over the next week or in 10 days, feel analysts, given the likelihood of further monetary easing by the US Federal Reserve. However, prices could correct from here as demand could be hit at such high levels, according to Suresh Nair, director at brokerage Admati Commodities. However, it is also expected that increased demand from China and India going forward could support prices. Inventories on the LME hit their lowest level in one year at 371,025 tonnes because of stock removal for likely consumption and arbitrage between LME and Shanghai exchange, a broker said.

Domestic futures slated to rise
Considering forecasts of the metal testing a new high on the overseas market in the short term, Mr Nair said domestic copper futures could test its first resistance of Rs 560 a kilo and likely breach Rs 400 if the metal makes a lifetime high. Further appreciation of the rupee though could dent gains, said another broker.

He cautioned that traders should be executed by and only after proper advise of top brokers as any adverse movement could lead to huge mark-to-market losses.

Shares of suppliers rise
Two of the biggest suppliers in the domestic market have seen their shares rise. While Hindalco has gone up by 12.5% in the five weeks to October 15, the share of Sterlite Industries rose by close to 3% at Rs 178.35. These suppliers, who contract copper from overseas on behalf of Indian users, allowed select buyers to enter into forward booking of copper since 2009-end. After having ended such bookings at the height of global recession in 2008 on concerns of default.

Users seek to cover forex risk
After the domestic suppliers stopped forward bookings, a few Indian users who entered into forward contracts with the former by paying a margin discovered a slightly cheaper route of buying forwards by importing the metal from overseas suppliers.

RAM SAHGAL
Miners don’t stick to rules as green zones turn barren

‘Abandoned Maha Mines Not Refilled’

Viju B | TNN

Mumbai: Miners have been getting away with murder: after the closure of mines, they neither refill the toxic craters nor afforest these “dead” mining sites. According to the National Mineral Policy, 2008, all abandoned mines should be made richer through refilling the craters and afforestation.

The mining ministry’s Indian Bureau of Mines says there are 297 abandoned mines across the country and a majority of them are yet to be rehabilitated.

Environmentalists say this is yet another reason for disallowing mining leases in dense green zones such as the Western Ghat corridor. Maharashtra has cleared 49 mining leases in the eco-sensitive Sindhudurg district and three of these mines have already become operational. When TOI visited a mine in Kalane village, (where mining operations are on for nine months), the mountain stood already sliced at various spots and the dense green canopy had turned into a bald patch of dusty brown strip.

Downhill, a few hundred meters away, the Kalane river flowed though a dense forest that provided water to neighboring Goa. “It is anybody’s guess what will happen when this mountain becomes a dead crater and the river itself turns toxic,” says D Stalin, project director, Vankhalki.

A case in point is the half abandoned Redi mines about 20km from Kalane. Apart of the mine was abandoned after iron ore extraction for over two decades. Instead of green hillocks that overlooked the pristine Sawantwadi beach, there were two huge craters.

One crater was filled with murky stagnant water collected over the years and the other was rocky dry with just one casurina plant growing out of its barren bowels.
Diamond in the making

Attractive valuations, a near monopoly status and a widening demand supply gap in the domestic coal market make Coal India an offer that investors should not miss.

M. V. S. Sondhi, Editor

In a scenario of an increasingly energy-starved world, India’s robust growth needs a reliable and ample supply of coal to keep the wheels rolling. India’s power sector depends heavily on coal for its energy needs. Coal is the primary fuel for over 60% of the installed power capacity and 75% of the electricity generated from renewable energy sources in India. The demand for coal is expected to grow at a compounded annual rate of 4.3% from 2019-20 to 2024-25, as per the draft National Energy Policy Report 2019. This growth is driven by the country’s rapidly expanding economic activity and the growing demand for electricity.

Coal India Limited (CIL) is the country’s largest coal producer and has a monopoly in the coal production and supply sector. Its vast coal reserves and strategic location make it a prime target for investors. The company’s strong financial performance and established infrastructure make it a reliable partner for developers and investors.

However, the current coal market is witnessing a significant shift. With the government’s push towards renewable energy sources to combat climate change, the demand for coal is expected to decrease. This presents a risk to Coal India’s future earnings. The company must adapt to this changing landscape to maintain its position as the leading coal producer.

Despite these challenges, the company’s strong financial position and diverse product portfolio give it a competitive edge in the market. Its strategic partnerships and investments in exploration and production activities will help it continue to cope with the changing demands of the market.

Coal India’s IPO offers investors a unique opportunity to capitalize on the company’s success and participate in its growth. With a low price-to-earnings ratio and a high dividend yield, the stock is an attractive investment. It is expected to perform well in the long term, making it a solid addition to any investor’s portfolio.

However, investors must carefully consider the risks associated with investing in the coal market, including changes in government policies and the impact of climate change. The company’s ability to adapt to these changes will be crucial to its continued success.

In conclusion, despite the challenges, the Coal India IPO offers investors a compelling opportunity to invest in a strong and reliable company with a proven track record. With a cautious approach and a strategic investment plan, investors can expect to benefit from the company’s robust financial performance and the increasing demand for coal in the future.

Sources:
1. Ministry of Coal, Govt. of India
2. Coal India Limited, Annual Report 2019-20
3. World Coal Association, World Coal in brief 2020
Silver to remain in substantial surplus

BEIJING: The silver market this year will remain in 'substantial surplus' even as the metal is being 'absorbed' by investors. GFMS chairman Philip Klapwijk said. Silver mine supply may gain by more than 400 tonne in 2010.
Illegal mining continues in Aravalli

Alwar/Jaipur: The death of four labourers in an illegal mine in the Aravalli ranges in Alwar has exposed the inability of the state government to act against wanton excavations despite Supreme Court’s orders to adhere to mining norms.

The accident on Saturday took place when labourers were installing explosives to blast a portion of the mine. However, police and the district administration are in a denial mode indicating a larger complicity, including political patronage to the strong mining mafia active in the region. Several such accidents have recently been reported in Tonk, Bhilwara, Dausa, Bharatpur, Nagaur, Ajmer and Pratapgarh districts of Rajasthan. In Alwar district alone, reports suggest that over a hundred illegal mines are functioning allegedly under the patronage of a ruling party leader. Of these, maximum are present in Tijara in Alwar district.

Reports say while there are only 93 legal mines in the Tijara area, over 3,000 dumper trucks ply in the area almost daily. The active mining mafia has unleashed a reign of terror in the entire region.
अपने खानिकों की मौत पर चीन ने साधी चुप्पी

26 खानिकों की मौत की खबर नहीं चलाई गई थी।

हेमन प्रांत में खानिक हड़ताल में अपने को कंधे पर आने इस दुसरे का बदलता मूर्ख कर सके। इन्होंने रात में खानी का काम चुका कर दिया है, केवल चटपट मिलकर का खानिक हड़ताल बना हुआ है। चीन में यह हड़ताल इस समय हुआ, जब हुनिया मिलकर के 33 खानिकों को- सुरक्षित निकालने का जरूरत मना गया है। जीवन में यह हड़ताल में सबसे खतरनाक मांगी जाती है। पिछले साल 2600 से ज्यादा लोग इस तरह की दुरंतों में मरे गए थे।