High Court dismisses petitions challenging iron ore export ban

‘If illegal mining thrives even after these efforts, the State govt is to be blamed’

BANGALORE: In a reprieve to the State government in the illegal mining case, the High Court on Friday dismissed a batch of petitions challenging an order banning on export of iron ore issued by the State in the last week of July.

Hearing the petitions by V S Lad and Sons and others challenging the ban, a Division Bench comprising Chief Justice J S Khehar and Justice Abdul Nazeer observed that it found no infirmity in the impugned orders or grounds raised by the petitioners.

“We, therefore, hereby uphold the orders dated July 26, 2010, and July 28, 2010. Thus viewed, all the writ petitions are hereby dismissed,” the bench said.

The bench looked into the 13 contentions, including the Mining Act, customs, principles of natural justice and executive powers and other aspects, raised by the petitioners, and found no merit in the writ petitions.

“Despite the fact that we have found no merit in the writ petitions, we are of the view that for maintaining law and order, all necessary measures should be permitted to be adopted without any interference,” the bench said. It observed that the rights of the innocent parties should not be infringed on, as far as it is practically possible.

Impugned orders
“We were satisfied that the impugned orders were passed for the sole aim and object of eradicating illegal activities related to mining, transportation and storage of iron ore,” the Bench observed. Stating that the government order to curb illegal mining is laudable, the bench pointed out that the time taken to introduce regulatory measures cannot be endless.

“If there is an unreasonable extension thereof, by delaying the implementation of the measures, it may have the effect of transgressing into unacceptable terrain. “By a blanket order, without first distinguishing the wrong doers from those who are innocent, the executive government cannot adversely affect the civil rights of all those who are engaged in the export of iron ore for an unlimited period of time,” the bench said in its 221-page judgment.

Maintaining that the law supports only legitimate causes and not an abuse of the process of law, the court said it was legitimate for the State government to take about six months to put in place the contemplated measures for regulating activities connected with mining of iron ore in Karnataka. “If the aforesaid purpose is achieved, within the time expressed by the learned Advocate General, during the course of hearing, we are of the view that the exercise carried out by the State government may well be reasonable and legitimate,” it said.

Reasonable time
“In case the State government fails to implement the measures within a reasonable time, the intention of the State government may itself be subject to suspicion,” the bench said. “We may also record a note of caution here. The State government having taken such strong steps, cannot hereafter be heard to say, that illegal mining related operations are still going on in Karnataka,” the Bench observed.

The Bench said after the regulatory measures are imposed, the State government should assure the people of Karnataka, and the citizens of India that henceforth no illegal mining related activities are carried out in the State. Disposing of the writ petition, the Bench said if illegal mining thrives even after these efforts, the State government is to be blamed.

It rejected the petitioners’ contention that the State has no power to issue orders to ban the export of iron ore. “The State can exercise powers under Section 23 C of the Mines and Minerals Act. The State is vested with powers to curtail illegal mining,” the Bench added.

DH News Service
Yeddyurappa trail

THE BJP’s reluctance to go all out in protecting beleaguered Karnataka CM B.S. Yeddyurappa and even informally looking for his successor has come as a shot in the arm for many in-house detractors of other BJP CMs. Uttar Pradesh CM Ramesh Pokhriyal Nishank, Himachal CM Prem Kumar Dhumal, MP CM Shivraj Singh Chauhan and Chhattisgarh’s Raman Singh are all facing the heat. The dissident BJP leaders in these saffron party-ruled states are already preparing dossiers containing alleged acts of omission and commission by these CMs. Buoyed by the Karnataka developments, the documents are being rushed to the BJP headquarters at Ashoka Road for possible action.
एचएसईल बढ़ाएगी खनन क्षमता

नई दिल्ली - सरकारी नियमण की कंपनी हिंदुस्तान काँफ़्यर्स लिमिटेड (एचएसईल) ने बिजली की रहत पर है। आईटी एचजी से संबंधित करने से पहले यह मापदंड प्रदेश सिष्ट के सदस्य खादन को खनन क्षमता दो गुना बढ़ा कर 50 लाख टन तक पहुंचाने का कार्यक्रम में जुटी है। कंपनी ने स्वयं है मैलनगंज स्थित भूपंथ सोनन को मौजूदा 20 लाख टन सालाना खनन को बढ़ाने के लिए एक रूप से थ्रीफ्लाग्न शेयर्स को बोनस लेने। इसके लिए एकाडमी को इसे जाड़ा करने के लिए 15 दिसंबर तक का समय दिया गया है। कंपनी की खनन अभ्यस्त मूल क्षमता 31.5 लाख टन सालाना को अगले पांच वर्षों में 125 लाख टन सालाना तक पहुंचाने की है। इसके लिए कंपनी जारी करेगी यह समझौता सिष्ट के निर्माण केंद्र 2013 तक दोबारा शुरू करने का निर्देशन करेगी। साथ ही, कंपनी जारी करेगी रिसीवर खादन को भी दोबारा शुरू करेगी, जहां की रिसीवर 340 टन कॉन्यर का भंडार पर है। पृथ्वी खननों को दोबारा शुरू करने के अलावा कंपनी की नया नए खनन के तौर पर भी है। हाल ही में इसे राजस्थान के सेनाध्यक्ष में करीब 3000 की गयी खनन कावम्य खादन के लिए प्रशंसित लाइसेंस हवेलिस हुआ है। (ब्राह्मणवर्म)
ALL AT SEA
From mining to learning

IT has been a terribly bleak season for investment in Orissa. The Orissa High Court has quashed the land acquisition notification for the proposed Vedanta University along the salubrious Puri coast. This is the second setback that the state and the investor have suffered in a span of three months. Unprecedented is the directive that the state must return the land, that has been leased out to the company, to the “original owners”, who include the Jagannath Temple authorities. Small wonder that the Bhajrang Dal is gloating over the verdict as “landmark and historic”. As with the bauxite plant at Niyamgiri Hills, the administration in Bhubaneswar must bear responsibility for the half-baked spadework.

The centre of corporate-funded learning, that was on the anvil along the Puri-Konarak marine drive, involved no displacement of the tribal or the believer or any intrusion into the traditional way of life or for that matter any entitlement to compensation. The government has been stumped on the fact that the stipulations of the state’s Land Acquisition Act were not observed, chiefly that the state can’t acquire land for a private company. Even the law department’s caveat on this score was ignored. To that is added the ecological factor that the prime land, earmarked for Vedanta University skirts the sea and is dotted with a black buck sanctuary and vital sweet water zones.

From the Niyamgiri Hills to Puri, the Orissa government ought to have factored in the ecological aspect when it struck deals with Vedanta. As it turns out, it has been nipped on the knuckles by two entities — the Union ministry of environment and forests and the Lokpal. The Centre had kept in abeyance its mandatory clearance for any project in the Coastal Regulation Zone. Still more damning must be the Lokpal’s recommendation; it has called for an inquiry into the role of “public servants responsible for furthering the cause of the Anil Agarwal Foundation”. In other words, ministers and bureaucrats may not be exactly above board. Chief minister Naveen Patnaik sounds pretty much defenceless with the plea that the government is yet to receive a copy of the judgment. “After that we will see what needs to be done.” The state hardly has any option given the violation of the Land Acquisition Act and the tremendous ecological importance of the seafront. Further, Jagannath Temple’s part ownership of the land makes it a decidedly sensitive issue. As with Bengal’s Singur and Nandigram, the investor had stepped in at the state’s invitation... only to retreat in the face of a bumbling government.
HCL gears up to expand mines

New Delhi, Nov. 21: Ahead of its ₹4,000-crore FPO, which is likely to take place next month, state-owned Hindustan Copper (HCL) is on an expansion drive and will more than double the capacity of its Madhya Pradesh mine to 5 million tonnes.

"HCL proposes to engage reputed Contractors for development of the Malanjkhand underground mine for a production capacity of five million tonne per annum (MTPA)," the company said.

It has invited an expression of interest to develop the mine, having a current capacity of two MTPA, which closes on December 15, it said.

The expansion of Malanjkhand mine is a part of the company’s plan to enhance its production capacity from the current level of 3.15 MT per annum to 12.5 MT per annum over the next five to seven years.

Besides Malanjkhand mines, the company will also augment the capacity of Khetri copper complex mines in Rajasthan from one MTPA to three MTPA.

It will also reopen its two closed copper mines in Jharkhand including Kendadih in Singhbhum by 2013. Mining operations, as per a company official, were closed as the same had become unviable due to low price then.

It is also set to reopen another closed copper mine in Jharkhand, with estimated coal reserves of about 34 million tonnes. The operations there were suspended in July 2001, after it was waterlogged.

Meanwhile, the company has filed a draft prospectus with SEBI in September for its proposed share sale programme of 20 per cent.

The government will sell 10 per cent of its stake in HCL under the follow-on public offering (FPO), while the company will issue fresh equity in the same proportion. Shares accruing to 0.41 per cent stake in the company are already being publicly traded.

The proposed FPO will see the government’s equity holding coming down to 81.45 per cent from 99.59 per cent at present. In July, the firm had appointed UBS Securities, ICICI Securities, SBI Capital, Kotak Mahindra and Enam Securities as the managers of the issue. The firm is also eyeing copper assets in Chile and Afghanistan and has also forged an alliance with Nalco, for overseas mining projects. — PTI
Arbitrator appointed in dispute

The SC last week appointed an arbitrator in a dispute between Alva Aluminium Ltd of Bangkok and Gabriel India Ltd under the Arbitration and Conciliation Act. The Indian company disputed that there was an arbitration clause in the international commercial agreement relating to the sale of aluminium ingots by the foreign company to the Indian company. The latter denied that there was an agreement for arbitration. However, the court found that there was indeed a clause in the contract referring to arbitration. Therefore, rejecting the Indian company's argument, the court appointed a former chief justice of the Rajasthan high court, Anil Dev Singh, as the arbitrator.
Suzlon, RRB Energy in race for Nalco project

NEW DELHI: Wind power majors Suzlon and RRB Energy are in the race to bag an estimated Rs 300 crore project of state-owned Nalco, a senior official of the aluminium PSU said on Sunday. “Suzlon and RRB Energy have bid for the project. One of the companies will be shortlisted by the middle of December,” Nalco director, finance, B.L Bagra said.

Looking at diversification into the power space, Nalco had invited bids last month for construction of a 50 MW power plant which entails estimated investment of Rs 300 crore.
NSSEL plans to offer nickel, zinc e-trading to small investors

Sandip Das

New Delhi, Nov 21: Smaller investors who are bullish on metals have an additional option to trade as the National Spot Exchange (NSCEL), which launched e-copper last week, is all set to roll out zinc and nickel as part of series of metals offered for spot trading through electronic platform.

E-gold and e-silver, which was launched by the NSSEL promoted by a consortium of companies, including Financial Technologies (promoter of MCX, the country’s largest commodity exchange), has plans for launching 20 ferrous and non-ferrous e-series metals for investment purpose during the next one year:

“These products provide opportunities for those investors who are bullish about certain metals,” Anjani Sinha, chief executive officer & managing director of NSCEL told FE. Before the launch of e-copper there were no investment opportunities for small investors who wanted to directly invest in specific metals besides gold and silver:

“Prior to the launch of e-copper small investors used to buy share of a company, which dealt with that particular metal,” an analyst said. In e-series, one unit of e-copper is equivalent to one kg of copper. Physical delivery of copper is done in the form of copper cathode.

Since its launch in October, e-gold and e-silver have clocked a daily average volume of Rs 15.6 crore and Rs 40 crore, respectively.

On the first day of e-copper launch last week, the investment in the metal was the tune of more than Rs 70 crore while the closing price was Rs 452.10 per kg.

E-Series products are supported by physical delivery and are stored in the exchange’s secured warehouses or vaults while trading takes place in demat form.

“With the growing response to the e-Gold and e-Silver, the launch of e-copper was a natural choice as base metals are also treated as investment assets in most developed countries,” Sinha noted.

Sinha said investors need to register as a client with any member of NSCEL and participate in these products.

“E-gold has advantage over other gold based investment products in terms of cost, price transparency, and convenient mechanism of buy and sell over, approximately 14-hour market,” he said.

Meanwhile, with close to 40,000 farmers across the country taking part in e-auctions to secure better prices for their commodities, NSCEL also expects more participation from both farmers and big trading houses in the future, once the Goods and Service Tax (GST) comes into practice. Food Corporation of India, MMTC, Haryana State Co-operative Supply and Marketing Federation (Hafed) frequently use the electronic platform.
HINDUSTAN ZINC → RATING: BUY

Target: global leadership

Low production costs lend the company a sustainable competitive advantage

**Snapshot of global zinc market**

<table>
<thead>
<tr>
<th>Share of producer companies (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nyrstar 8.1</td>
</tr>
<tr>
<td>Korea zinc group 7.2</td>
</tr>
<tr>
<td>Hindustan zinc 5.4</td>
</tr>
<tr>
<td>Asartha AG 5.0</td>
</tr>
<tr>
<td>伏尔泰里奥 4.3</td>
</tr>
<tr>
<td>New Dudley 3.5</td>
</tr>
<tr>
<td>Hulubei zinc Co 2.9</td>
</tr>
<tr>
<td>Taconic 2.6</td>
</tr>
<tr>
<td>Teck 3.3</td>
</tr>
<tr>
<td>Noranda Income 2.9</td>
</tr>
</tbody>
</table>

Source: Deutsche Bank, 6.ZDG

**Stock performance**

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
<th>Change</th>
<th>Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug 13, 2010</td>
<td>110.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nov 10</td>
<td>112.1</td>
<td>1.2</td>
<td>1.06%</td>
</tr>
<tr>
<td>Nov 20</td>
<td>114.3</td>
<td>2.2</td>
<td>1.92%</td>
</tr>
<tr>
<td>Nov 23</td>
<td>115.5</td>
<td>1.2</td>
<td>1.06%</td>
</tr>
</tbody>
</table>

Measuring on 600 mln

**Recent**

- Hindustan Zinc is one of the world's largest integrated zinc producers, with 56% of India's total zinc production in FY10. Hindustan Zinc is in the process of expanding its capacity and establishing its leadership in the global zinc market.
- The company has a strong net cash position, allowing it to invest in capacity expansion and pursue aggressive growth opportunities. The company has a target price of Rs 1,400.
- Deutsche Bank research highlights the company's sustained low-cost production strategy, which is expected to result in a steady increase in production volumes over the next few years. The company has a sustainable competitive advantage in the global zinc market.

**Deutsche Bank**
China demand concern brings down copper

MOSCOW: Copper fell in London, capping the biggest weekly loss in three months, on mounting concern that demand will slow in China, the world's largest metals user. China ordered banks to set aside larger reserves for the second time in two weeks, draining cash from the financial system to limit inflation. The requirement will increase 50 basis points starting November 29, the central bank said on its website on Saturday. “China needs to implement further measures to cool down the economy,” said Daniel Briesemann, an analyst at Commerzbank in Frankfurt. Slower growth will limit demand for industrial metals at least in the short-term, he said. Copper for delivery in three months declined $21, or 0.2%, to settle at $8,404 a tonne ($3.82 a pound) on the LME at 6:11 pm local time on Saturday.
GOLD IS RISING BECAUSE OF SLOW RECOVERY IN GLOBAL MARKETS

Festive gold sales saw good grammage jump

Ram Sahgal
KOLKATA

IN AN indication that high prices of gold may not have held back consumers from loosing their purse strings, leading jewellery companies say that sales in grammage have increased by 10-45% in the month-long festive period spanning Navratri to Diwali from the same period last year.

However, a leading manufacturer said that while grammage did increase, it could have been higher than the poor showing last year had prices remained below ₹19,000 per 10 gm. One of the big drivers of the business, ‘taming’, attributes a 28-29%plus increase in grammage across its 120 stores to marketing and branding efforts along with consumer perception of jewellery as a sound investment option.

“Our own experience has been very good... footfalls have risen, courtesy of our efforts at branding, display and also due to the width of our stores across the country,” said Pradeep Khullar, vice president - retail & marketing, Tanishq. “These factors could possibly have helped bigger jewellers like us score over smaller players whose business could have been hit because of price volatility.”

The average price of 24 carat gold stood at ₹19,854 per tola (10 gm) this festival season against ₹15,939 during the same time last year, reflecting increased fund flows into the precious metal amid devaluation of the dollar as the US central bank ready for a second round of quantitative easing by buying treasury bills worth $600 billion.

Gold is rising because of economic uncertainty in developed markets and concerns of rising inflation in emerging market economies due to high commodity prices, the fallout from a weak US unit.

At a recent media briefing, Ajay Mira, MD (Middle East & India), WGC, said that buyers were opting for jewellery over many other avenues because of its attributes as a safe investment option. He pointed out that while consumer demand for traditional gold investment products like bars and coins was flat at 45 tonnes during the quarter ended September from the same quarter last year, purchases of jewellery jumped 36% at 184.5 tonnes over the same period. “The flat growth of traditional gold investment products amid falling jewellery oftake suggests buyers are opting for jewellery as a dual-use item,” he said.

Apart from a monetary unit, gold acts as a hedge against inflation.

Stirring a somewhat less optimistic note to the likes of Mehul Choksi, MD of Gitanjali group, who said his jewellers business grew by 25% in weighage this festive season despite the high price, Umesh Shah, VP (domestic jewellery division) Shrenuj & Co, said leading jewellers across the country were expecting better sales during the current festive season, but had to stay content with lower figures because of high prices. “A comparison with last year may not be apt as the recessionary effects reduced demand between November 2008-March 2010. To my mind, jewellers could have posted better figures than they did were it not for the spikes in price and volatility,” said Mr Shah. “I think grammage would have been more if the price was below ₹19k.”

Joy Akkakas, chairman of the Jewelakkas group, said that while Diwali was not a major festival in the south, his group had witnessed an around 10-15% increase in grammage during the festive period.
CD telecast to tarnish my image

BELLARY: "The footage telecast on TV9, a regional channel, on Sunday evening is highly techno-fabricated," Tourism Minister G. Janardhan Reddy told journalists at his residential office here.

Mr. Reddy denied having met any person named Ashok Sharma. "I do not know him, let alone meet him. The CD is a concocted one with one more attempt to tarnish my image and also that of the family," he said.

The Minister was shown on TV9 conversing on August 11, 2010, with a person named Ashok Sharma. He was allegedly assuring him to pay a whopping sum to get his cases settled. The cases pertain to the one before the Election Commission for holding office of profit and another before the Central Bureau of Investigation (CBI) on the alleged illegal mining indulged by the Obulapuram Mining Company.

The controversial mining leases in Andhra Pradesh are owned by the Minister along with two other ministers G. Karunakar Reddy and B. Sri ramulu. There is also talk about changing the leadership of Chief Minister B.S. Yeddyurappa.

Mr. Reddy said that it was the responsibility of the TV channel to explain to the public how it got possession of the CD and who had given it. "As a responsible medium, it is duty-bound to clarify all these doubts, failing which people would lose faith in it," he said, adding that a detailed inquiry should be held to bring the truth to light and also the guilty to book.

Seeking exception to the channel not seeking his reaction before it was telecast, he sought to know in whose interest the "fabricated" CD was telecast and at whose behest.

"What interest did the channel have to telecast the concocted CD at this juncture, during the ongoing political turmoil in the State. There were several attempts earlier to assassinate my character and tarnish the image of my family. Now another attempt, which is very low, has been made," he said.

Mr. Reddy declined to comment on whom he suspected to be behind the telecast.

"I only say that the footage is fabricated and an inquiry would bring the truth to light. On the agency to be fixed for undertaking the probe, I will file a private complaint in court," he said.

Mr. Reddy said that he was consulting his legal advisers with regard to filing a defamation case against the channel. Health Minister B. Siritamulu was present.

Meanwhile, Law and Justice Minister M. Veerappa Moily told The Hindu here on Sunday that he had checked up with his office and was told no such person with that name (Ashok Sharma) existed. "He must be a fraud," the Minister said. No such person with that name was working in his department nor was anybody with that name in contact with his Ministry, he said.
Yeddyurappa must step down, say Left parties

Prakash Karat
Special Correspondent

NEW DELHI: The Left parties on Sunday demanded that Karnataka Chief Minister B.S. Yeddyurappa step down in the wake of corruption charges and said the Bharatiya Janata Party cannot have double standard in matters relating to corruption.

The BJP-led Karnataka government had set a new record in "cronyism and loot of public resources." This government which had the 'mining mafia' as part of it had become the hotbed for all forms of corruption.

"The Chief Minister has been favouring his sons and relatives. There is no other way but for Mr. Yeddyurappa to resign as the Chief Minister," the CPI(M) said.

"The BJP is no different from the Congress when it comes to embracing the nexus of big business and indulging in cronyism" CPI(M) general secretary Prakash Karat said.

CPI Rajya Sabha MP and national secretary D. Raja also demanded the resignation of the Karnataka Chief Minister. Mr. Raja told The Hindu that Karnataka government was facing serious allegations of corruption, land grabbing and illegal mining.

"The BJP cannot have double standard on corruption and should ask the Chief Minister to step down."
Centre sends a mining message to BJP

RADIKA RAMASESHAN

New Delhi, Nov 19: The Centre hit the BJP hard on its Achilles heel by setting up an inquiry commission to probe into illegal mining in iron ore and manganese ore today.

The commission, headed by retired Supreme Court judge M.B. Shah, was asked to submit its report within 18 months and file an interim report, if required.

Prime among the inquiry’s undeclared targets is the BJP government in Karnataka, headed by B.S. Yeddyurappa. It was accused of openly patronising illegal iron ore mining on the Karnataka-Andhra border controlled by the Reddy brothers, two of who are ministers in the state government.

Each time the chief minister tried to crack down on their activities, his government tottered and he was forced to buy peace with the Reddys. His decision to ban iron-ore export did not go down well with the brothers, although independent analysts dismissed the curbs as “hog-wash”.

The Reddys had by then allegedly made a tidy packet by exporting the mineral to China in the run-up to the Beijing Olympics.

Although the Union cabinet had approved the inquiry in August, the formal constitution of the commission coincided with a high-decibel campaign launched by the BJP against corruption.

The BJP’s drive began with a call for a joint parliamentary committee on 2G spectrum even if the issue had been settled in court.

The Congress retaliated by focusing on revelations about dubious land deals allegedly struck by Yeddyurappa and his family. Illegal mining was another prong of the Congress’s offensive against the Karnataka government.

The Reddys have been mentored by powerful leaders from the BJP headquarters. Some of them have tacitly instigated the Karnataka dissidents against Yeddyurappa each time he tried to get tough with the Reddys.

The Centre’s decision may come as good news to Yeddyurappa but not to his detractors in the state who have been insisting that the BJP should not re-negotiate its demand for a joint parliamentary committee on 2G spectrum even if the issue had been settled in court.

But, for the moment, the chief minister is under the weather as the central leaders mull the merits and demerits of allowing him to stay on in office and wonder if his continuance would undermine the party’s “crusade” against the Prime Minister.

Yeddyurappa, who landed in the capital tonight to “explain” his case to the “high command”, is expected to stress the following arguments:

- In the 2008 Karnataka elections, the BJP swept the northern districts because of the powerful Lingayat caste in the northern districts. The campaign was led by Kalyan Singh in Uttar Pradesh and Babulal Marandi in Jharkhand. Hence, the Centre decided to go after Yeddyurappa.

Yeddyurappa’s name. The last Lingayat chief minister, Veerendra Patil, was sacked ignominiously by his party, the Congress.

- Yeddyurappa won every election thereafter: Lok Sabha, municipal and Assembly bypolls.

- The state is holding the Zilla panchayat polls in December. Party sources admitted that replacing Yeddyurappa might adversely impact their prospects.

Some leaders in Delhi also felt that each time the BJP gave a regional leader the short shrift, it suffered badly because they either rebelled or formed their own party. Yeddyurappa’s name could be a boost for regional leaders who want to maintain their autonomy.

Yeddyurappa goes their way, we might lose Karnataka irretrievably,” a source said.

Yeddyurappa and other Karnataka leaders will meet L.K. Advani and Nitin Gadkari tonight. Sources said Gadkari might dispatch a couple of central leaders to Bangalore to assess the mood among the MLAs before taking the final decision.

Plots surrendered

Yeddyurappa’s sons, daughter and two relatives have surrendered their plots because of mounting pressure on the chief minister over allegations of corruption. Yeddyurappa is accused of freeing government land in favour of several members of his family.
Blast at NZ mine with ties to India

OUR BUREAU AND AT

Nov. 19: At least 27 men were trapped underground today after an explosion rocked New Zealand’s largest coal mine part-owned by Indians in a mountainous region.

Authorities said it was too early to determine the cause of the explosion and that no deaths had been reported from the accident near Atarau on New Zealand’s South Island.

The mine operator, Pike River Coal Ltd, is a New Zealand-registered company but its majority owners are Australians.

Two Indian companies are represented on the board of Pike River. Gujarat NRE Coke, India’s largest low-ash metalurgical coking coal producer, has 7.14 per cent voting rights in Pike River, while Saurashtra Fuels has 5.61 per cent voting rights.

The Pike River mine has hard coking coal, a converted form of which is used mostly in steel making. Gujarat NRE had brought in two shipments of coking coal from Pike River to India.

“I am in India right now but the management has updated us about the situation. The mine is in a remote location. I am worried about the people,” Arun Kumar Jagatramka, chairperson of Gujarat NRE, said.

Jagatramka is a director on the board of Pike River Coal but day-to-day affairs were left to the management in New Zealand. Dipak Agarwala, managing director of
Saurashtra Fuels, is another.

Indian companies have been on the lookout for coking coal mines in Australia, New Zealand, Mozambique and South Africa to meet rising steel production targets.

India has one of the largest deposits of coal in the world but the fuel is high on ash content which suits mostly power generation. Low ash coal, used in blast furnace for making steel, is sparsely available in India.

On South Island, rescue crews waited impatiently outside the mine on Friday night for the all-clear to begin a search for the 27 missing men.

Five dazed and slightly injured miners stumbled to the surface hours after the blast blew up the 360-foot-long ventilation shaft. Video from the scene showed blackened and singed trees and light smoke billowing from the top of the rugged mountain where the mine is located.

John Dow, chairperson of mine operator Pike River, said each miner carried 30 minutes of oxygen — enough to reach oxygen stores in the mine that he said would allow them to survive for “several days”.

While the condition of the missing men was unknown, the prospect that they could be alive but trapped recalled the dramatic saga of 33 Chilean miners who spent 69 days in a collapsed gold and copper mine half-mile deep. Their rescue last month had captivated the world.

Fears that pockets of methane gas could ignite held up the rescue attempt, and it could be days before it was safe enough for specialist teams to enter the mine, said Tony Kokshoorn, mayor of nearby Greymouth.

Electricity went out shortly before the explosion and that failure may have caused ventilation problems and contributed to a buildup of gas. The power outage complicated efforts to pump fresh air into the mine and make it safe for rescuers to enter.

“They’re itching to get in there and start looking for other people and a bit frustrated at having to stand and wait,” said police spokesman Barbara Dunn.
उद्योगों में खपत से बांटी चमकी

उद्योगों में प्रतिवर्ती की उम्मीद से चमकी से बांटी गई चमकी से सोना संस्था। सोना 150 हजार तक होकर 20,360 प्रति 10 ग्राम पर बेंक हुआ। होस्टल में खपत के लिए 2,050 से चमकी हो कर 42,000 प्रति प्रति 10 ग्राम हुए।