Hearing in the midst of mining a mockery?

Supriya Sharma

Raigarh: Dhaulabhata is a small village on the edge of a coal mine. Today, it will play host to an unusual public hearing. Its people, and those from nearby villages, will gather to express their views not on a proposed coal washery, but one that already exists. Activists term this “a serious mockery of environmental law”.

According to Ministry of Environment and Forest (MoEF), no mining or industrial project can be set up without environmental clearance, and no clearance can be given without a mandatory public hearing — a platform for those affected by the project to debate its impact. Any objection by local people must be considered by the expert committee before granting the project clearance.

But environmental groups of Raigarh allege Jindal Power Ltd (JPL) not just established a coal washery (a unit where coal is washed before being fed into power plants) in the area, it even operationalized it without a public hearing or environmental clearance. “This public hearing is a farce intended to legalise an illegal project,” said Ramesh Agarwal of Jan Chetna, who has written to environment minister Jairam Ramesh.

The company denies the allegations. “The coal washery is not operational,” said Arun Arora, vice president, JPL, in a written reply to ToI. The company also clarified that it was given permission to establish the washery by the state government.

A closer look reveals this permission was conditional. On February 3, 2007, the Chhattisgarh Environment Conservation Board (CECB) gave JPL “consent to establish” a coal washery; provided it obtained MoWF clearance by 30 June, 2007. When the company failed to do so, the CECB member secretary asked it to halt work. CECB’s regional office was asked to inspect the project site and submit a report within seven days.

Seven days stretched into three years. No inspection took place. No report was submitted. Until earlier this week, just four days before the public hearing, under pressure from environmental groups, the regional officer John Lakra visited the site and reported that “the coal washery was not in operation”.

When asked if the completion of the washery itself constituted a violation, since the company had been asked to halt work, Lakra said it could not be proven. “Since no inspection had taken place earlier, it can’t be said whether the washery was completed before or after the halt work order was issued,” activists allege CECB, meant to keep tabs on environmental compliance by companies, is routinely missing in action.

“Even when companies are found guilty of violating laws and operating without clearances, no punitive measure is taken against them and their operations continue,” said Sudip Srivastava, lawyer and activist. For instance, on October 6, 2009, a site inspection by CECB revealed a coal washery owned by SKS Ispat Ltd was operating in Siltara near Raipur, without environmental clearance. That week CECB’s regional office sought permission to file a legal case against the company. It took nine months for the case to be filed.

Interestingly government records show that SKS Ispat had been given “consent to establish” by the state government, despite member secretary CECB placing on record his disapproval.

Chhattisgarh is among India’s fastest industrialising states, with more than 200 projects and 700 more under way. Environmentalists fear the state is speeding down the industrial highway without enough checks.

“If public hearings are reduced to mere eyewash, how will local people safeguard their interests?” said Jayant Bahidar of Raigarh Sangarsh Morcha. CECB member secretary Narsingha Rao said, “If the stakeholders object to the coal washery, they can state their opposition in the public hearing. We will forward the details to MoEF.”
MOIL scouting manganese ore mines overseas

Co has been given 814 hectares for manganese prospecting in Maharashtra

Promit Mukherjee MUMBAI

Manganese Ore India Ltd (MOIL), a miniratna public sector enterprise, is scouting for manganese ore mines overseas and is planning to diversify into coal in India.

"Some players from manganese-rich countries have approached us and we are evaluating the offers," K J Singh, chairman and managing director, MOIL.

The company plans to venture into coal in India to augment its asset base and use it for power generation in future.

"We are exploring some joint ventures for power and more ferroalloy production but nothing has been finalised so far," said Singh.

The company plans to hit the capital market with an initial public offer by November-end.

Also, MOIL has awarded 814.71 hectares (Ha) of land in Maharashtra for exploration of manganese ore.

"We cannot say anything about the reserves now, but we have applied for the prospecting licence and once we get the go-ahead we will start the prospecting work," said K J Singh, chairman and managing director, MOIL. He said the area is very large and the company expected good results from there.

MOIL, the biggest manganese ore company in India which accounts for half of country’s manganese production, has 10 mines spread across an area of 1,798 Ha. It has 22 million tonnes (Mt) of proved reserves and 37.2 Mt of measured mineral resources of manganese ore, taking its total reserves close to 60 Mt.

Manganese ore is used in steelmaking. The ore is melted at high temperatures to form an alloy of iron and manganese. Then this alloy is fed to steel plants during production of steel. Last year the company produced 1 Mt and this year it is targeting 1.15 Mt. Its average per tonne production cost is Rs 3,300, one of the lowest in the world, he said.
The state will soon see double-digit growth

The investors are increasingly attracted to Madhya Pradesh as an investment destination. No wonder companies from nearly all sectors are investing heavily in the state. With this only growing, the state will soon see double-digit growth. This was highlighted by Madhya Pradesh Chief Minister Shivraj Singh Chouhan at the recent Khajuraho Investor Meet. The current growth rate of the state is 8.6 per cent. During the investor meet, the chief minister also revealed that memorandums of understanding worth nearly Rs 2 lakh crore have been signed. This is an indicator of the fact that companies are increasingly attracted to the state. He also pointed out that the state government’s aim was to make the state the most developed state in the country. With the rate of power being generated, thanks to the investment in the sector, it is being estimated that by the year 2013, the state will actually be in a state to generate more power than it needs.

The industrial policy is not only looking at the industry flourishing but is also giving opportunities for employment of as much as 50 per cent to local people in the state. Also, the company that gives more than 90 per cent employment to local people will get additional perks and subsidies. To improve industry growth in the state, changes have also been made to the Mining Policy. Under this policy, only those companies will get tax benefits and concessions who will add value to the ores within the state. This new industrial policy was revealed at the investor meet itself. The state government has agreed to the industrial policy for the next five years.

Present during the investor meet as Chief Guest was Opposition leader and Parliamentarian Sushma Swaraj. She said that there are unlimited opportunities for companies in the state. The government has also done a lot of work in the field of infrastructure. The government is committed to industrial growth in the state and the money invested in the state will surely add value to it, she pointed out.

Invited during the summit as a distinguished speaker was Aditya Kumar Birla Group Chairman Kumar Mangalam Birla who appreciated the government’s attempts towards the industry and that the state has an ideal atmosphere for companies to invest. Seeing this, the group is increasing its investments in the state increasing its investments in the state. Along with three cement plants, the group is also starting an aluminum plant in Singrauli. Birla pointed out that in the next three years, these plants will start production.

Essar Group’s Chairman Shashi Ruia said that Madhya Pradesh is being sighted as one of the ideal places for investment all over the world. It is also making rapid progress in the fields of training and talent. He also said that the group intends to start power training for those interested in the power sector in Madhya Pradesh.

Madhya Pradesh is also emerging as the preferred destination for the mining sector. Seeing this, the leading companies in the mining sector are coming forward to invest in the state. During the investor summit, prominent mining company Rio Tinto’s India chief Robert Court said that the government has worked a lot towards making the processes transparent, which is crucial for investments. Warming to the opportunities in the state, the company has started a diamond excavation mine in the state. The company has already started its operations and has got a mining license in Chatapur area in Madhya Pradesh.

During the inauguration of the summit, Venugopal Dhoot, chairman, Videocon Industries, was also present. He praised the infrastructure initiatives in the state. His group has signed two memorandums of understanding worth Rs 18,500 crore in the state. During the occasion, Madhya Pradesh’s industry secretary Satya Prakash also talked about the various investment opportunities in the state. He also gave an intensive low down on sectors such as mining, power generation and food processing.
“All MoUs will be considered” Kailash Vijayvargiya

All the MoUs that have been signed during the summit have been done after proper scrutiny and evaluation. The government therefore is confident that all MoUs will see the light of the day, MP’s minister for trade and industry Kailash Vijayvargiya said at a press meet organized during Khajuraho Investment Summit.

He said the government has been working on the Summit for last six months. The state government has allowed signing of MoUs with the interested investors only after proper evaluation. We have considered the seriousness of the companies, their strengths and specialties before giving a nod to MoU. Therefore, the state government believes that work will start soon on all the MoUs that have been signed during the Summit. The government will monitor all of them on a regular basis. If any company is found to be non-serious about the MoU, the particular MoU will be cancelled. We hope such a situation will not arise.

Describing the Khajuraho Investment Summit as a success, Vijayvargiya said the participation of industrialists in large number establishes the fact that MP is an attractive investment destination and investors are giving a priority to MP. In the first day of summit, at least 500 delegates were present and we were forced to prevent entry of 100 people. More than 50 foreign delegates attended the summit. This shows that the industry is serious about making investments in MP. The state government will extend all possible help to the companies. We took the suggestions of the industry while formulating the industrial policy. The state government has created a land bank of 20,000 hectares to end the problem of land acquisition and non-availability for the industry. The situation of roads has improved in the state. However, the state highways continue to be in a bad shape. He said the government plans to denotify such state highways and rebuild them on a build, operate and transfer basis.

Vijayvargiya said that on the very first day of summit the state government signed MoUs worth Rs 120,637 crore with 14 companies. Equal number of MoUs is estimated to have been signed on the second day as well. The major MoUs that were signed on the first day include the MoU between Delhi Mumbai Industrial Corridor and TRIFAC which is worth Rs 33,147 crore, Aditya Birla Group company Ultratech signed three MoUs worth Rs 6,000 crore.

Ultratex plans to set up three new cement plants in the state. Jaiprakash Associates has signed five MoUs worth Rs 1,850 crore for cement and food processing units. The MoUs signed today include Essar Steel’s Rs 2,450 crore project, GAIL (India)’s Rs 4,900 crore MoU, GeoMysore Services has signed a MoU worth Rs 300 crore for gold mining, Videocon Industries has signed a MoU worth Rs 18,500 crore for white goods and power, NTPC has signed MoU worth Rs 20,000 crore, GMR Bundelkhand has signed MoU worth Rs 14,000 crore for power generation, Essel Infraprojects has signed MoU worth Rs 2,970 crore, Rio Tinto has signed MoU worth Rs 2,300 crore for mining and KR Energy has signed MoU worth Rs 14,000 crore.
Global cues hit yellow metal

Mumbai, Oct. 22: Gold prices plunged at the bullion market here on Friday on emergence of heavy off-loading from stockists and speculators, triggered by global bearishness.

Moving in line with the general trend, silver too tumbled to trade below ₹36,000 per kilo, owing to hectic offering by traders and investors.

Even since the correction in the international bullion market, speculative traders preferred to book profits, leading to the fall, traders said.

Ever since the correction in the international bullion market, speculative traders preferred to book profits, leading to the fall, traders said.

Standard gold (99.5 purity) dropped by ₹240 per 10 grams to close at ₹19,245 from yesterday’s closing level of ₹19,485.

Pure gold (99.9 purity) fell by ₹245 per 10 grams to finish at ₹19,355, as against ₹19,580 previously.

Silver ready (.999 fineness) slumped by ₹880 per kilo to end at ₹35,890 from Thursday’s closing level of ₹36,770.

On the global front, gold hit its lowest level in more than two weeks in Europe on Friday after the dollar strengthened against its major rival currencies.

Spot gold was bid at $1,324.99 an ounce at against $1,323.60 late in New York on Thursday, having earlier fallen as low as $1,315.09. US gold futures for December delivery rose 30 cents an ounce to $1,325.90.

“The dollar has been a very important driver for sure,” said Standard Chartered analyst Mr. Daniel Smith. “I tend to think we might see a bit more weakness in gold in the short term.”

“There are a lot of bullish stories out there for gold, but I think the price has run up too fast and we’re just going through a period of consolidation... now,” he claimed. — PTI, Reuters
Currency skirmishes at G20 meet

agence frânce-presse

GYEONGJU (South Korea), 22 OCT: The USA urged G20 powers to reform their currency regimes to shore up the fragile world economy after a devastating crisis, but faced resistance to its ideas today.

G20 finance ministers and Central bankers opened a two-day meeting in South Korea, stalked by warnings of an all-out “currency war” between debtor nations such as the USA and export powerhouses such as China.

Ministers from the G7 grouping of North America, Western Europe and Japan met for an hour ahead of the G20 talks, facing warnings that failure to rectify skewed economic growth could ignite 1930s-style trade protectionism.

South Korean finance minister, Mr Yoon Jeung-Hyung, urged his G20 guests to exploit their collective heft on currency disputes, IMF reform and ensuring mega banks cannot imperil the world economy two years after the crisis erupted.

History demanded that the G20 build “a new post-crisis international economic order”, he told the meeting, looking ahead to a 11-12 November summit of leaders including the US and Chinese Presidents.

Canadian finance minister, Mr Jim Flaherty, following talks with Chinese counterpart Mr Xie Xuren, told reporters “there’s a willingness (by Beijing) to open the door to more flexibility over time”.

“I think there’s a recognition that this currency issue has to be addressed. If it’s not, then we know from history the path that we end up going down, which is not good for any of us,” Mr Flaherty said.

In a letter to his G20 colleagues, US treasury secretary, Mr Timothy Geithner urged nations running big trade surpluses to reform their exchange rate policies. He did not name the nations but China seemed the clear target.

With a super-loose US monetary policy weakening the dollar, G20 economies such as Japan, South Korea, Brazil and Indonesia have intervened in recent weeks to curb an alarming rise in their currencies.

Rupee appreciation not abnormal: FM

press trust of india

GYEONGJU (South Korea), 22 OCT: Finance minister, Mr Pranab Mukherjee, said today that huge FII inflow reflects foreigners’ confidence in the Indian growth story and is not a matter of concern as of now since the appreciation in the value of rupee is not abnormal.

“The rupee appreciation is not abnormal. As and when the RBI feels that intervention is necessary, it starts intervening. But I am not very much worried because our situation will not be of that level,” Mr Mukherjee said ahead of G-20 Finance Ministers meeting here. The RBI had intervened in markets last week to restrain a sharply appreciating rupee.

The finance minister said that if the rupee continued to appreciate for longer, exports would be impacted.
चीन बेचेगा अल्यूमीनियम

चीन का स्टेट हिलर्फ्यू 90,000 टन अल्यूमीनियम इंडस्ट्री की मीलाई के जरिए बिक्री करेगा। इसकी बिक्री एक-दो नवंबर की होगी। नेशनल डेवलप्मेंट और रिफर्म कमीशन के मुख्याध्यक्ष हमेशे से कुछ अल्यूमीनियम इंडस्ट्री खिलौने साल उत्पादित है। जबकि कुछ बाकी अल्यूमीनियम कंपनियां पुरानी हैं। स्टेटस हिलर्फ्यू ने फिर से शान ही वस्तुएं मीलों से 590,000 टन अल्यूमीनियम इंडस्ट्री की खरीद की थी। यह खरीदारी बाजार की वैश्विक विशेष के दुरुस्तार में बनने के लिए थी। इस खरीद में से पहले स्टेट हिलर्फ्यू के पास 100,000 टन अल्यूमीनियम के लिए था।
एक लाख करोड़ के करार

कुमार मंगलसन बिलास, रूढ़िवाल और धृति श्री आर

पहले दिन 14 कंपनियों ने सरकार के साथ 22 एमआयू साइन किए

दिन दीक्षित बिलास, जी. आर. भारती, रूढ़िवाल और धृति श्री आर

समित का मेजबान कौन?

समित का मेजबान कौन?

निरंतर विषयों में दिन दीक्षित बिलास, जी. आर. भारती, रूढ़िवाल और धृति श्री आर निरंतर विषयों में दिन दीक्षित बिलास, जी. आर. भारती, रूढ़िवाल और धृति श्री आर निरंतर विषयों में दिन दीक्षित बिलास, जी. आर. भारती, रूढ़िवाल और धृति श्री आर
Nalco to set up power plant in Gujarat

New Delhi: Aluminium maker National Aluminium Co. Ltd (Nalco) on Friday said it will set up a nuclear power plant in Gujarat in association with Nuclear Power Corp. of India Ltd (NPCIL) at a gross investment of ₹12,600 crore.
*The project will be undertaken by our joint venture company in which NPCIL will hold majority stake. The JV agreement for the same is expected by October-end,* Naftco chairman A.K. Shrivastava said.

*The proposed power project will have an annual production capacity of 1400MW and would come up in Surat, Gujarat. Two separate units of 700MW are likely to be built.* PTI
नाल्को ने केंद्र को दिया ₹56.15 करोड़ का लाभांशै।

नई दिल्ली। नेशनल एनर्जी रिसर्च लिमिटेड (नाल्को) के प्रमुख निदेशक एवं प्रबंध निदेशक एडीर्स कुमार ने फेस्टिवल खान राजीनामे हस्ताक्षर को सर्व 2009-10 के लिए शामिल करने को अतिम विश्वसनीय रूप में ₹56.15 करोड़ रुपये का एक दूरसंचार करने का उपयोग किया। कंपनी ने सरकार को कुल 25 पॉयलिस्ट्री को दे दिए ₹161.09 करोड़ रुपये का सार्वजनिक रूप से देने की अनुमति दी। इसमें 15 पॉयलिस्ट्री का अंतिम यथार्थ पत्र दिने का आदेश था। कंपनी पर पालन की 87.15 पॉयलिस्ट्री हस्ताक्षर की है। कंपनी ने 2009-10 में ₹814 करोड़ रुपये का गुद्ध रूप से अतिम रूप से किया।
मगर में सवा लाख करोड़ के निवेश के प्रस्ताव

राष्ट्रपति रामनाथ कोविंद ने लगभग दो हजार नये मुख्यमंत्रियों से उद्घाटन समिट का उद्घाटन किया। इस समिट की आयोजना अभी नहीं हुई है।

लेकिन इस समिट के दौरान राष्ट्रपति को कुछ नए उभरने वाले दृश्यांक दिखे। उदाहरण के लिए, एक बड़ा अर्थव्यवस्था समिट के दौरान, राष्ट्रपति को कुछ नये उम्मीदें दिखाई देता था।

यह समिट के दौरान भाषण का अनुमान था कि उन्होंने नए प्रधानमंत्रियों से विचारों का व्याप्ति किया।

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मग में सबा लाख करोड़...

मुख्यमंत्री हिंदी सिद्ध चौधरी, आयोग मंत्री बैंकर विवरणीय संबंध मग के आधा मंत्री भी मौजूद थे। निवेदनों ने मग पर एकादश रूप से राजनीतिक निवेश का वास्तव का इतिहास जताया। कुमार मंत्री शिखर को मंत्री-मुख्य की निवेदनों में उनकी कंपनी अयानों के धार व संबंध में सीमेंट एब्राइट के लिए पाल प्रदान करें करोड़ रुपए के तीन पंक्तियों किए हैं। इसी तरह शारीर का निवेश ने सतना व बल्लाड में सीमेंट व फैक्ट्री के लिए 2450 करोड़ रुपए के तीन पंक्तियों किए।

गए के एक भव्य एक्स्पेशन उद्घाटन मंत्री नेशनल गैस की एंट्री जेटी एंड एंट्री जेटी ने सीमेंट, केटिव पॉवर एब्राइट और संग्रह प्रस्तुतियों के लिए पार्क एक्स्पो और खाने। नीडीक्सन ने मग में वैभव भव्यता और उन्मोलांक प्रसंज्ञ के लिए 18जुलाई पंक्ति के बीजली निवेश के दो पक्ष किए हैं।
बिड़ला का मप्र से 6000 करोड़ का करार

मंत्री उपाध्याय

खुशीखुशी! इंटरनेट सिस्टम के पास ही सियासत प्रदर्शन समाप्त कर 6000 करोड़ रुपए के निवेश कार्रवाई का खुलासा कर चुके हैं जिन्हें देश के जनसभा ने कुशल तौर पर निवेश किया। यह कार्रवाई हैं कि हम अपने दीर्घ समय में निवेश करने का नूतन रूप बना दे रहे हैं। समिति में उद्योगपतियों के साथ समान अंशकार्य का केंद्र है जिसमें विभिन्न विभागों के सीमित बीमारियों का इन्कार देने हेतु अधिक विभिन्न योजनाओं का प्रस्ताव नियुक्त किया जा रहा है। उन्होंने कहा कि इसके बाद इसकी पुष्टि होगी जो अन्य देशों में नहीं होती। इस अवसर पर हम उनकी योजना के साथ हिस्सा होने का निर्णय लिया है।

आदेश की 3-बीच बारी | बिड़ला ने भोजन की किसी आदेश की 3-बीच बारी जनता के लिए व्यक्ति की स्थापना की है। उन्होंने कहा कि यह समय की उपलब्धि है। उन्होंने कहा कि किसी भी योजना की है।

प्रत्येक डॉलर की वेतन वापसी: सुधामा

समिति को संबंधित कार्रवाई इस समय में विभिन्न उद्योगपतियों से मिलता है। उन्होंने कहा कि किसी भी योजना की है। उन्होंने कहा कि किसी भी योजना की है। उन्होंने कहा कि किसी भी योजना की है।

प्रत्येक डॉलर की वेतन को वापसी करने के लिए यह उपयुक्त है। उन्होंने कहा कि किसी भी योजना की है।

लेकिन उन्होंने कहा कि किसी भी योजना की है।
नालको ने 56 करोड़ का लाभांश चेक सौंपा $81.5

नई दिल्ली: सरकारी उपक्रम नेशनल एंट्रिप्राइज लिमिटेड (नालको) ने सरकार को 56.15 करोड़ रुपए का लाभांश दिया है। कंपनी के अनुसार प्रबंध
निदेशक प्रे. कॉम. अमित रावत ने उन्हें राजस्व का चेक खाने के लिए सीधे दिया गया।

यह दस प्रतिशत अधिक लाभांश की राशि है। कंपनी में सरकार का हिस्सा 87.15 प्रतिशत है। कंपनी ने 2009-10 के लिए कुल 25 प्रतिशत लाभांश की चुकाई की थी। इससे पहले कंपनी 15 प्रतिशत अंतरिक्ष लाभांश के रूप में 161.08 करोड़ रुपए सरकार को दे चुकी है।
Govt halts expansion of Vedanta refinery

Company can continue its existing operations

NEW DELHI: Two months after nixing Vedanta Resource's plan to source aluminum from the ecologically-sensitive Niyamgiri Hills, the Union Environment Ministry on Thursday rejected the London-based company's Rs 2,500-crore plan to expand its refinery by six times.

The ministry rejected Vedanta's proposal to expand its production capacity from the present level of one million tonne per annum to six million tonne. The company is also not allowed to expand its 75 MW captive power unit to a 300 MW one.

Vedanta has been asked to maintain status quo at the site without any further construction of the expansion project, the ministry said in an order issued after the company officials were given a chance to present their defense to the ministry.

In a separate order, the ministry permitted the company to continue with its existing one million tonne a year refinery, provided it maintained a minimum level of forested area around the plant, monitored pollution levels and submitted an irrevocable bank guarantee of Rs 10 crore (valid for three years) to Orissa State Pollution Control Board within 15 days for implementation of all environment protection measures.

The action was taken as per the recommendation of the NC Saxena Commission which found gross violations of green laws in the expansion that the refinery undertook without prior permissions from the ministry. Despite repeated notices from the state pollution control board as well as the Centre, the firm went ahead with its planned expansion even though it did not have the permission.

Another key violation was grabbing 26.123 ha of forest land where traditionally villagers had access. The company in collusion with government officials forcibly evicted the villagers to occupy the land. Also it has illegally constructed a conveyor corridor.

The second body-blow to Vedanta came following the Centre's cancellation of forest clearances for the proposed Rs 8,400-crore bauxite mine on the Niyamgiri Hills for violating multiple environment protection and tribal rights laws.

DH News Service
मध्य प्रदेश में निवेश के लिए देरज विदेश के उद्योग समूह ने खोला खजाना

आमदीप

खंडुजार, 22 अक्टूबर। कुछ समय पहले तक भोपाल गैस आपूरण और विज्ञान से संबंधित को बदलाव के लिए जाने जा रहे मध्य प्रदेश का इंडस्ट्री और जनरल अधिकार के विदेशी मध्य प्रदेश के लिए वैश्विक विभिन्न रूप के रंग में बनाती और बदलती जा रही है। इसी का मतलब है कि शुभारंभ को यहां शुरू हुआ है वैश्विक निवेशक समन्वय के पहले दो मंदिरों में ही राज्य सरकार और 12 उद्योग समूहों के बीच 24 उद्योग समूहों के लिए एक लाख से ऊपर तक इसकी सरकार संबंधित निवेश अभियान को 2450 करोड़ रुपए के निवेश प्राप्त करने के प्रयास पर हस्तक्षेप कर रहे वाणिज्य समूह के अध्ययन हुआ नया मार्ग को संस्थापन सम्पन्न रखना चाहिए। प्रदेश में पूर्वी विशेष व्यवसाय के लिए युवा चीनी चीजों का आयात की जा रही है। प्रदेश के केंद्रीय राष्ट्र संबंध और राज्य सरकार के बीच देश की निवेश पर ध्यान देना होगा। शिवनाथ ने चार तरुणी की सहायता के रूप में देश का विस्तार साधन है। यह अंडरन राज्य का दुर्भाग्य का बाहर है।

इसमें उपरोक्त निवेश अभियान के लिए चीनी और उद्योग स्कॉली का विभिन्न व्यावसाय का उत्कृष्ट बात है। इसके लिए टिए और विज्ञान मंत्री का आयुक्त वर्धित की गई है। इससे के कम की रूप से लाखों के लिए निवेश अभियान के लिए बढ़ा जाएगा। इससे भारत के महानगरों के मध्य में सीमा में 2300 करोड़ रुपए निवेश के प्रारंभ पर दिखाया गया।

इसके समय जीवन की आधी साल में ली हुई तथा बनाती संस्था के रूप के उपरोक्त निवेश अभियान का कार्य को 24 दिनों तक दे दी जा रही है। इस तरह में इसके साथ देश की आधी केंद्रीय राज्य सरकार के लिए निवेशक को माहिति प्रदान की गई है। इससे भारत का विचार यह आज होता है कि यह अनुजन से उच्चतम मानक के लिए आवश्यकता है।

रा. सुशील कुमार मिश्रा, दिनेश कुमार सिंह, उदय कुमार मिश्रा, उद्योग स्कॉली के अधिकारियों ने मध्य प्रदेश निवेश अभियान के लिए निवेशक बनने के लिए उद्योग समूहों के लिए बनाए गए 24 दिनों तक देने के लिए आवश्यकता ठहराया गया।

यह अनुजन से उच्चतम मानक के लिए आवश्यकता है। इससे भारत का विचार यह आज होता है कि यह अनुजन से उच्चतम मानक के लिए आवश्यकता है।

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Curbing illegal bauxite mining

After stalling the expansion plan of the alumina refinery and captive power plant of Vedanta Aluminium Ltd, the environment and forests ministry has trained its guns on 14 mines in Jharkhand that supply bauxite to feed the company's refinery plant. Alleging that 11 out of those 14 mines are operating without prior clearance, the ministry has shot off a letter to the chief secretary.
Green bar on Vedanta aluminium expansion

OUR SPECIAL CORRESPONDENT

New Delhi, Oct. 21: The environment ministry has told Vedanta Aluminium to stop all construction on the six-fold expansion of its aluminium refinery at Niyamgiri in Orissa, citing violation of environment laws.

In a letter sent to the company today, the Jairam Ramesh-headed ministry also said Orissa’s forest and environment department should take legal action against the firm for the violations in its attempted expansion of the plant from 1 million tonnes per annum (mtpa) to 6mtpa.

“You are directed to maintain status quo and no further construction shall be undertaken in respect of the expansion project,” the letter said.

A panel set up by the ministry had earlier this year said the company colluded with state officials to illegally occupy forest land, and was expanding its refinery without approval. The panel also observed that mining in the Niyamgiri area would endanger the livelihoods of primitive tribal groups like the Dongaria Kondhs.

In its response to a ministry showcase notice, Vedanta had argued that prior environmental clearance was not required for the expansion. The company said it had committed Rs 5,000 crore to the construction, which was about 30 per cent complete.

But the ministry has said that when environmental clearance for the 6mtpa refinery was given in September 2004, the firm was told it could not expand or modify the plant without prior approval.

Vedanta, the ministry said, did not indicate in its environmental impact assessment report that construction had already started. While the company says it began the construction after a public hearing in May 2009, the ministry said documents suggested the expansion began in November 2008. The ministry has also claimed that of the 14 mines from which bauxite is to be sourced, only one has obtained clearance.

The ministry’s decision caps a scrutiny of the Vedanta project and is in line with minister Ramesh’s assertions that projects will no longer get automatic approvals.

Earlier this week, most members on a government panel recommended that clearances given to the proposed $12-billion Posco steel plant, also in Orissa and located near Paradip, be cancelled.

However, Ramesh had said earlier this week there were major differences between the Posco and Vedanta projects. While Vedanta has started construction, the Posco steel plant is yet to get off the ground as land has not been handed over.
Vedanta can run plant, but can’t expand

Sreejitrai Eluvangal

The Union environment ministry on Thursday quashed the environmental clearance given to Vedanta Resources for its ₹10,000 crore expansion of its Lanjigarh aluminium factory, but withdrew the shut-down notice against the original, unexpanded factory.

The new direction — which freezes all construction activity — came after Vedanta expressed willingness to “pay any penalty” for starting construction even before getting environmental clearance.

The company pleaded for mercy, pointing out that it has already invested ₹5,000 crore in the expansion.

“You are directed to maintain status quo at the site and no construction shall be undertak-
Vedanta can run plant, but can’t expand

The order, however, did not specify whether or not the ministry had agreed to the company’s proposal to “pay any penalty” to save the Rs 5,000 crore already invested in the half-complete project.

According to sources, the ministry is likely to consider separately the issue of rescuing the investment by making Vedanta pay a “penalty”.

The company also seemed to have convinced the ministry to withdraw the second show-cause notice which threatened to shut down the original factory for encroaching on forest land.

The show-cause notice had accused the original 1 million tonne factory of invalidating its environmental clearance by illegally occupying 26 hectares of village forest land.

In reply, the company had pointed out that the land, when
the factory was being established, was not under tree-cover and had only 3 trees per hectare.

The company planted 60,000 trees in the last six years, converting it into a modest jungle. The area was fenced off to protect the trees, the firm contended.

The ministry accepted the arguments, but noted that the company should not have prevented villagers from accessing the area as the land was designated as the site for a ‘village forest’.

However, the ministry said that the issue will be examined as part of the proceedings against the illegal expansion of the project from 1 million tonnes to 6 million per year.

The show-cause notices were issued to Vedanta after a stinging report by a panel of experts set up by Jairam Ramesh, who took over as environment minister a year and a half ago.

Soon after taking over, Ramesh took on the prevalent practice of constructing first and then getting the project ‘regularised’ by paying a penalty.

Vedanta, one of the big mining firms in the world, was the first firm to come firmly under Ramesh’s fists while others like Jindal Power and the South Korean steel firm Posco are under scrutiny. Jairam’s tough stance against Vedanta had won him many friends among environmentalists.
Deccan Chronicle, Hyderabad
Friday, 22nd October 2010, Page: 14


GREEN WOES

Centre halts construction work at Vedanta refinery

New Delhi, Oct. 21: India’s environment ministry on Thursday ordered Vedanta Resources to immediately halt all construction work aimed at expanding its aluminum refinery in the state of Orissa, saying the company never got the required environmental clearances.

The ministry also asked the Orissa government to take legal action against the London-based mining giant. Vedanta officials did not immediately respond to a request for comment.

The decision was only the latest example of the increasingly activist ministry scuttling mining and construction plans by multinational companies.

Two months ago the ministry denied Vedanta permission to mine bauxite for its refineries in eastern India, citing violations of environmental and human rights laws.

Earlier this week, a government panel called for withdrawing the environmental clearances for South Korean steel giant Posco to build a $12 billion steel plant, citing “serious lapses and illegalities” in the process of getting the clearances and the assent of locals. The Union environment minister, Mr Jairam Ramesh, has not yet announced whether he would accept those findings.

Business analysts fear the decisions could frighten away investment and hamper India’s growth, but Jairam Ramesh says he is simply enforcing laws that have long been flouted in this country.

In a letter sent to Vedanta and published on the ministry’s Web site on Thursday, officials painted a picture of a company that appeared to be ignoring government requirements for expanding its refinery below the Niyamgiri hills in Orissa.

The letter said the company had first applied for environmental clearances in 2006 to expand the refinery six-fold and increase the capacity of a related power plant.

As the application wound through the approval process, a team of government experts sent to the site discovered that the company had already begun expanding the plant, even without the needed permits, the letter said. — AP
Jairam slams brakes on Vedanta expansion

Even as the Anil Agarwal-run Vedanta encounters several roadblocks in its deal with Cairn India, it suffered another jolt as the Environment Ministry, headed by Jairam Ramesh, rejected its $3.58 billion expansion plan for alumina refinery in Orissa, citing violation of green norms. The latest blow comes days after its plan to mine bauxite from Niyamgiri Hills was turned down.

The London-based metals giant had planned to increase the production capacity of the refinery in Lanjigarh in Kendujhar district from the current 1 million tonnes per annum (mtpa) to 6 mtpa. However, the ministry said, “You are directed to maintain status quo at the site and no further construction activity shall be undertaken with respect to the expansion project.” Adding to the Vedanta’s woes, the ministry asked the Orissa Government to take legal action against it under the Environmental Protection Act, 1986 for violation of Environmental Impact Assessment (EIA) notifications.

The Ministry’s action came as per recommendations by N C Saxena panel which had alleged that Vedanta Aluminium Ltd had undertaken expansion activity of the refinery without obtaining prior permission from it. “The Terms of Reference (ToRs) issued on 12 March 2009 for expansion of alumina refinery from one mtpa to 6 mtpa and 75 MW to 300 MW are hereby withdrawn and consequently the public hearing on 25 April 2009 stands cancelled,” said the ministry’s four pages order. Regarding Saxena panel’s allegations that 11 out of 14 mining firms which were supplying bauxite to Vedanta were illegal, the ministry has asked the Jharkhand government to ensure that such firms should forward their application for renewal to it.

Just two months ago, the ministry had rejected Vedanta’s proposal to mine bauxite from Orissa’s Niyamgiri Hills citing threat to the ecology of the area and the local tribes.
Green policy no reason for investor worry

Krittivas Mukherjee
NEW DELHI

INDIA'S increasingly assertive green policy may have put on hold several multi-billion dollar mega-projects, as conserving forests and rivers trumps polluting factories, but investors have little reason to worry. Shedding the image of a dead letter office, the environment ministry has scrapped or halted hundreds of projects, including those of UK-based Vedanta and South Korea's Posco, signalling a course correction that is not necessarily investor-unfriendly.

Commentators say thousands of factories get built in India every year and the government has clearly encouraged industrial projects which prove the ruling Congress party is not anti-development. What India is trying to do in the actions of its feisty environment minister Jairam Ramesh is to create a model for sustainable economic development that is in keeping with the country's image of an emerging responsible global power.

"If India is looking for a level playing field on the global stage, then it becomes important for it to send the right message to the world," said TR Manoharan, WWF India's forest programme head. "India seeks a growing role in every global sphere, from economics to politics to diplomacy to environment. It cannot afford to be seen as lax in implementing regulations. It is saying play by the rule and you will be ok."

Underlying all this is a realisation in India that enforcing environmental rules does not have to hurt growth, can boost the idea of a rule of law and make government policies transparent.

For years, the environmental ministry was seen as rubber-stamping projects. But Mr Ramesh has scrapped or delayed clearance for some 100 mining projects. While Vedanta's plans to expand its one million tonnes a year alumina refinery in Orissa have been scrapped, Posco's fate too hangs in the balance. Mr Ramesh is expected to rule on Posco on Monday. A second airport in Mumbai is caught in the environment debate as are dozens of road and dam projects. When a speeding train killed seven elephants in eastern India, he criticised the railway ministry.

Mr Ramesh, who has the backing of his party and the prime minister, has also cracked down on illegal mining, often done with help from local politicians, and brought more accountability in a sector that had minimal implementation.—Reuters
Gold recovers early loss, Indian buying picks up

Jan Harvey
LONDON

GOLD prices steadied on Friday, recovering from 2-1/2 week lows earlier in the session, as the dollar fluctuated against a currency basket amid uncertainty ahead of this weekend's G-20 meeting in South Korea. Investors are wary about whether any clear agreement to tackle currency imbalances will be reached at the meeting.

Spot gold was bid at $1,323.45 an ounce at 1549 GMT against $1,323.60 late in New York on Thursday, having earlier fallen as low as $1,315.09. US gold futures for December delivery fell $2.70 an ounce to $1,322.90.

"The dollar's been a very important driver for sure," said Standard Chartered analyst Daniel Smith. "I tend to think we might see a bit more weakness in gold in the short term."

"There are a lot of bullish stories out there for gold, but I think the price has run up too fast and we're just going through a period of consolidation now."

Spot prices rallied sharply to a record $1,387.10 an ounce late last week but have struggled to maintain traction as the dollar rebounded from lows amid fears expected US monetary easing had been too heavily priced into the market. The dollar drifted between positive and negative territory on Friday but was still on track for its first weekly rise in six weeks versus a basket of major currencies.

The dollar's strength has led to a 3.3% drop this week in gold, now heading for a decline roughly equivalent to its last big fall in mid-July. Gold priced in euros fell to its lowest since mid-August, meanwhile, at 946.12 euros an ounce. Good physical demand from traditional bullion-buying centres such as India is strengthening as prices descend, he added, which is likely to support the market above $1,300 an ounce. "Physical demand is certainly a feature, but it isn't enough yet to mop up that selling," said ANZ Bank analyst Peter Hillyard. "Investor selling is always going to beat physical demand, but often what it (physical demand) does is herald where the market is going to go next."

Meanwhile, dealers in India reported they were continuing to stock up for forthcoming festivals as prices extended losses. "I have many advanced orders at $1,319 or below," said one dealer with a bullion dealing private bank. The world's largest gold-backed exchange-traded fund, New York's SPDR Gold Trust, saw a further drop in its holdings on Thursday, however. Gold held by the fund dropped 0.9 tonnes, its 11th session of outflows in 15.

On the supply side of the market, African gold miner Barrick Gold, which was spun off from the top world gold miner Barrick Gold earlier this year, reported weaker-than-expected production for the third quarter. Among other precious metals, silver was bid at $23.11 an ounce against $23.18 and was heading for its biggest weekly loss since early July as it followed gold prices lower. "As usual silver has been underperforming during the correction just like it has been outperforming during the recent rally," said Saxo Bank senior manager Ole Hansen in a note on Friday. "Support can be found down towards $22.18 and $21.34 which are Fibonacci retracement levels of the recent rally."

The ratio of gold to silver—the number of ounces of silver needed to buy an ounce of gold—rebounded from its lowest in more than two years to reach a 10-day high at just over 57 to 1 on Friday as silver underperformed gold in a falling market. Elsewhere platinum was at $1,671.67 an ounce against $1,665.95, while palladium was at $589.00 versus $581.53. —Reuters
Madhya Pradesh offers sops for value-added mining

Inks over 20 investment pacts worth Rs 1,20,647 cr

Richa Mishra
Khajuraho, Oct 22
Companies exploring mining prospects in Madhya Pradesh could benefit if sufficient value addition is done in the State.

This is the salient feature of the new investment policy unveiled by the Chieft Minister, Mr. Shivraj Singh Chauhan, today. Madhya Pradesh inked over 20 investment pacts worth Rs 1,20,647 crore on the first day of the two-day Global Investor Summit II held here on Friday. While 16 MoUs were signed for industrial projects, four were in the energy sector.

The sixth investor meet also saw the State offering land at concessional rates besides fiscal incentives such as exemption of Mandi fee and reimbursement of VAT under the New Industrial Promotion Policy 2010 to be effective from November 1.

Cautioning the industry not to take the MoUs lightly, the Chief Minister said if no follow-up action is taken within two years, the MoUs can be cancelled. “We are here to attract investments and earn revenue and generate employment,” he added.

UltraTech, NTPC Thermal Power Plant, Videocon Industries, GAIL (India) and Essar are some of the major companies that announced new investments in sectors such as energy, mining, cement, ferro alloy, and white goods. Rio Tinto signed a State Support Agreement for the Rs 2,300-crore diamond mining project in Chhattarpur.

The Delhi-Mumbai Industrial Corridor and the Madhya Pradesh Government’s Trade & Investment Facilitation Centre (TRIFAC) signed agreements for investments worth Rs 33,147 crore. The projects include the 22-km Indore-Pithampur Economic Corridor and Knowledge City in Ujjain.

Wooing investors

NTPC Thermal is investing Rs 20,000 cr on a 3,960-MW project
UltraTech signed 3 pacts for investments worth Rs 6,000 cr
Essar plans to invest Rs 2,450 cr on a cement plant and ferro alloy plant

NTPC Thermal has inked an agreement for setting up a 3,960-MW project for Rs 20,000 crore. UltraTech signed three MoUs for projects worth Rs 6,000 crore.

The company wants to set up three cement plants of 2.5 million tonnes per annum and two 3.5 million tonnes per annum capacity respectively.

Speaking on the occasion Mr. Kumar Mangalam Birla, Chairman, Aditya Birla Group, said that his company was looking at an investment of about Rs 20,000 crore for setting up three greenfield cement plants and one aluminium smelter in the State.

Essar signed two MoUs for setting up a five million tonnes per annum cement plant and a ferro alloy plant for a commitment of Rs 2,450 crore. Videocon Industries signed two agreements worth Rs 18,500 crore for a white goods project and a 3,600-MW power project.

Other companies that signed MoUs include Jayprakash Associates for investments worth Rs 1,850 crore in sectors such as cement and power.

GMR Rudelkhand proposes to set up a 1,980-MW power project for an investment of Rs 14,000 crore. GAIL (India) has signed an agreement for setting up a gas extraction and processing unit as well as a power plant in the State with an investment of Rs 4,900 crore.

The State Government also expects to sign MoUs worth Rs 1,15,661.69 crore on the last day of the summit.
New Delhi: In the past 60 years, India has consumed a total of about 1 billion tonnes of coal. In the next 20 years, it may be consuming as much as 2 billion tonnes coal every year. Hidden within these two bits of eye-popping numbers is a tale that is both triumphant and yet chillingly sobering.

With its very high dependence on coal for energy generation, coal consumption is expected to skyrocket in the coming years. But, India has the world’s fourth highest coal reserves, pegged at over 257 billion tonnes. That should last for a long, long time at least over a century, as many are quick to assert. So what’s the problem? There are two major problems — quantity and quality. Of the 276.81 billion tonnes reserves estimated most recently by the Geological Survey of India’s coal inventory in 2009, 106 billion tonnes or less than half are proved reserves. The remaining 50% of the resources are actually either indicated or inferred. These two categories mean that they are not yet in the clear cut extractable category, they may be under forests or impossible terrain, and even not turn out to be as much as estimated because of geological eccentricities. Some experts have pointed out that GSI has been drilling test holes only up to 300 meters and this may not give correct estimates. So, any calculation for the future should be very cautious and preferably based on proved reserves. That brings down the period for which coal reserves will last to a much more worrying 40-50 year range.

Quantity is another problem, dramatically brought out by the fact that despite being the world’s fourth largest producer of coal, India imports considerable quantities, mainly from Australia. Last year, coal imports crossed 60 million tonnes and are estimated to reach 200 million tonnes by 2016. This import is necessary because bulk of India’s coal has a high ash content and high quantities of certain metals, although it is largely low in sulphur. According to a study, India’s coal has a calorific value a measure of how much heat is generated by combustion of only 3000 kcal/kg, which is about a third of coal from US and China. For steel mills and for other industries all this is not helpful. Either they invest huge amounts in washeries and pre-treatment or they import, which is turning out to be cheaper.

Now, look at where this coal is used in India. More than half, 53%, to be precise is used up just for generating electricity. India’s present electricity consumption per person is puny, at just about 631 units. After all, nearly 44% households are virtually without electricity in the country. Consumption is expected to rise to about 1000 units per capita by 2012, and, if you believe in the trickle down theory, high growth will propel this consumption to even greater heights in the coming decades. That means, more coal consumption. Which means — either import more or produce more. Remember, as Indian demand for coal in global market grows, prices will also rise, for India is a big buyer and sets off anticipatory profit making.
Cancel all Sariska mining leases, Jairam tells Gehlot

Rachna Singh | TNN

Jaipur: Union environment and forests minister Jairam Ramesh on Friday wrote to Rajasthan chief minister Ashok Gehlot asking him to take immediate steps to cancel all mining leases issued recently in the Aravalli ranges, mainly near Sariska wildlife sanctuary.

The minister referred to a TOI report highlighting that the Rajasthan government had issued 40 new mining leases near Sariska and that the beauty of Sariska Reserve may soon be a thing of the past due to mining activity in the eco-sensitive zone.

The minister said large-scale extraction activity in the Aravalli will endanger the already threatened tiger habitat. "Sariska is more than just a tiger habitat. It is a region of the most magnificent biodiversity that needs to be preserved and protected for ecological reasons that will benefit both the state and the country," he said.

Stressing that wanton excavations near Sariska was like "betraying Indira Gandhi" who had launched the Project Tiger in 1973, the minister said: "I have been writing to you repeatedly... I attach yet another news item that appeared in yesterday's (Thursday) Times of India on the subject. It is shocking that the Rajasthan government has given 40 mine leases near Sariska."

Ramesh said if the state government still went ahead, it would betray the very purpose of tiger conservation. "I am afraid we would be betraying Indira Gandhi under whose leadership Project Tiger was launched in April 1973," Ramesh said in his letter.

The state government should immediately act and cancel all these mining leases, the minister said, adding it is only a matter of time before somebody approaches the court, and if and when that happens, the MoEF will fully support the petitioner. "So it's best that the state takes action now," said Ramesh.

Two tigers found dead

A tiger was found dead Friday in Ranthambore and wildlife officials suspect it could have died fighting another male tiger.

A tigress was found dead in Pench Tiger Reserve, also in a suspected territorial fight. According to forest officials, the three-year-old male, T-36, most probably died in a territorial fight with another tiger in the region. Officials said the neck of the animal and its fore limbs were broken.

"Most probably the tiger died on Wednesday," said R S Shekhawat, DFO, Ranthambore park. "The tiger and his sister, T-37, were occupying Kamleshwar Mahadev forest area of the park. The two had recently lost their mother, T-15. Another tiger, T-42, also aged three years, had strayed into the area of T-36 from Khandar and in the ensuing fight the latter was killed," said Shekhawat.
Gold at 2-week low \(\textsuperscript{\textregistered}\)

Bloomberg
Oct. 22
Gold fell to the lowest price in more than two weeks, headed for a first weekly loss in six. Gold futures for December delivery fell $6.50, or 0.5 per cent, to $1,319.10 an ounce at 8.23 a.m. on the COMEX in New York. Silver for immediate delivery fell 0.9 per cent to $22.9850 an ounce in London after dropping 3.2 per cent on Thursday. Platinum declined 0.5 per cent to $1,667 an ounce, while palladium dropped 0.8 per cent to $582.80 an ounce after reaching a nine-year high of $605.13 last week.
Southern Ispat to acquire New-Tech Forge

Southern Ispat and Energy said the board had approved a proposal to acquire Gujarat-based New-Tech Forge and Foundry having a net worth of Rs 200 crore. In a release to BSE on Friday, the company said New-Tech Forge has an integrated steel plant with an annual capacity of 1,20,000 mt of producing sponge iron, billets, round steel and forged articles. The company has initiated the process of acquiring iron ore mines in Chattapur district of Madhya Pradesh, the company said.
MoEF tells all mines to get green clearance

NEW DELHI: The Environment Ministry has directed all mining projects operating without an environmental clearance to get such a clearance when they apply for renewal of licences.

The directive comes after Vedanta Alumina, which has been blamed for sourcing bauxite for its alumina refinery in Lanjigarh in Orissa from mines that do not have environmental clearance, told the ministry that it was under the impression that mining projects operating from before 1994 did not need such a clearance.

Environment Impact Assessment (EIA) Notification, 1994, did not require all mines to get environmental clearance but the subsequent 2006 EIA Notification made it mandatory for all new mines, spread over 5 hectares, to have an environmental clearance. Existing mines were supposed to obtain the clearance at the time of renewing licences.

Vedanta, which has been asked to stop expansion of its Lanjigarh facility, had argued that mines from before 1994 that had not altered their area or production, could operate under a ‘deemed renewal’ of their mining leases.

The ministry, however, said this was not the case and that mines would have to get environmental clearances even when there was no change in production capacity or area of mining.

“It is noted that some of the mines have applied to this ministry for obtaining environmental clearance. Most of the mines in question appear to be operating under the deemed renewal. As per the directions of the Supreme Court and the clarificatory OM (office memorandum) issued by the ministry dated 2nd July 2007, all such projects, which have been operating without any environmental clearance would obtain environmental clearance at the time of renewal of their mining lease,” the ministry has said in its order.

The ministry has also directed concerned authorities to ensure all such mines do obtain environmental clearances in due course, failing which punitive action may be initiated against them for violating laws.
Asia's largest gold refinery to come up in next 6 months: MMTC

Press Trust of India
New Delhi, Oct 22

Asia's largest gold refinery built jointly by state-owned MMTC and Switzerland's PAMP at an estimated investment of Re 200 crore in Haryana is likely to go on stream by this fiscal end, a senior government official said here today.

"MMTC-PAMP gold and silver refinery at Manesar in Gurgaon will be commissioned in next five to six months. This will refine 200 tonnes of gold, 600 tonnes of silver and 2.75 million units of medallions. This is the world's second largest such refinery after South Africa's Rand Refiner," MMTC CMD, Mr H.S. Mann, told reporters at the MMTC Gold Festival here.

The JV refinery was earlier scheduled to start operations in September but was reportedly delayed on technical grounds.