NLC net dives 15% in Q1

Chennai, July 28

 Neyveli Lignite Corporation's net profit dropped 15 per cent in the first quarter of the current financial year compared with that of the corresponding quarter last year. For the quarter ended June 30, the company reported a net profit of Rs 288.47 crore (Rs 342.83 crore) on an income of Rs 1,321.81 crore (Rs 1,311.50 crore).

During the comparable quarters, lignite mining profit dropped by 32 per cent, while that of power generation increased by 37 per cent. The profit before tax from lignite mining was Rs 267.44 crore (Rs 341.93 crore) and from power generation Rs 165.21 crore (Rs 120.66 crore).

- Our Bureau
Birla Corp files petition against order barring mining in Rajasthan

Our Bureau
Kolkata, July 28
Birla Corporation on Saturday said that it filed a special leave petition in the Supreme Court against the Jodhpur High Court order prohibiting mining operations at its Chanderia unit in Rajasthan.

The High Court on May 25, in an interim order, had also ordered cancellation of the limestone mining lease as it fell within 10 km from the Chittorgarh Fort, a heritage monument, and slapped a "compensation" of Rs 4.5 crore.
The company, in its notes to the accounts for the June quarter, stated that the apex court admitted the petition and stayed the levy of the compensation. It reported a net profit of Rs 84.74 crore in the quarter ended June 30 against Rs 111.88 crore in the corresponding quarter last year.
Mining lease no fundamental right: Apex court

Pioneer, Delhi
Sunday, 29th July 2012, Page: 7

CENTRE AND STATE GOVTS HAVE BEEN CANVASSING THAT THE STATE BEING CUSTODIAN OF NATURAL RESOURCES, SHOULD BE GIVEN LIBERTY TO DECIDE WHETHER RESOURCES OUGHT TO BE AUCTIONED OR NOT.

A recent Supreme Court judgement affirming the supremacy of the Government to grant or withdraw mining leases has strengthened the argument of the Centre in the Presidential reference in the 2G case, wherein it is opposed to auctioning of all natural resources.

Proceeding on the premise that State is the custodian of mines and minerals buried under the land, a Bench of Justices RM Lodha and HL Gokhale recently laid down that no person or firm can claim a 'fundamental right' to be granted a mining lease. The case related to grant of mining leases to nine companies by Jharkhand, which later withdrew its recommendation, following which the lessee got rejected by the Centre.

The companies had challenged the State's action on grounds that it had pledged huge investment for setting up iron and steel plants for which one of the companies, Monnet Ispat Limited even entered into a memorandum of understanding with Jharkhand in February 2003. But the State justified its withdrawal decision of September 13, 2005 since the land situated at Ghatkuri forest in West Singhbhum district was reserved for exploitation by public sector firms only.

The Bench noted, 'Mines and minerals are a part of the nation's wealth. They constitute material resources of the community.' The court relied on Article 39(b) of the Constitution, which mandates the State to own and control its material resources. 'No person has any fundamental right to claim that he should be granted min-

AG GE Vahanvati had sought a clarification in the Presidential reference regarding the February 2, 2012 decision of the apex court, which held auction as the only mode to dispose natural resources, including 2G spectrum.

The Centre had argued that natural resources were of two kinds, one which included sea, water, forest, etc and the other category of resources that were exploited for commercial gain.

The public trust doctrine would apply to the first category but it was quite different to suggest that the doctrine be extended to the second category, where the Government takes the call on which is the appropriate method for disposal of a resource.
‘Minerals, mine nation’s wealth’

S.S. NEGI
NEW DELHI, JULY 28

At a time when the Centre is seeking clarification from the Supreme Court through a Presidential reference on 2G case judgement extending the public trust doctrine to all natural resources suggesting auction as the only mode for their allocation, the top court in another verdict has strengthened the theory, saying that the government should direct its policy towards distribution of the natural resources only to “subserve” the common good.

Resources like “mines and minerals are a part of the wealth of a nation. They constitute the material resources of the community. Article 38(b) of Directive Principles mandates that the State (government) shall, in particular, direct its policy towards securing that the ownership and control of the material resources of the community are so distributed as best to subserve the common good,” a bench of Justices R.M. Lodha and H.L. Gokhale ruled.

“These twin principles of ‘State policy’ were a part of the Constitution as originally enacted and it is in order to effectuate the purpose of these ‘Directive Principles’ that the first and the fourth amendments were passed,” the apex court said.

“The State shall direct its policy towards distributing the community resources as best to subserve the common good”

The verdict came on the appeals of six mining companies led by Monnet Ispat and Energy, challenging Jharkhand high court’s verdict upholding the state government’s September 2003 notification reserving a vast chunk of iron ore mining area exclusively for public sector undertakings and withdrawing two notifications issued earlier by the Bihar government (before creation of Jharkhand) allocating the mining leases to the six companies.

Justice Lodha while writing the verdict, said, “Article 38(c) mandates that the State should see that the operation of economic system does not result in the concentration of wealth and means of production to the common detriment. The public interest is very much writ large in the provisions of the Mines and Minerals (Development and Regulation) Act, 1957 as declared in its section 2.”
शेल गैस के लिए खंगालेंगे जमीन की सतह

कर्मां के लिए प्राकृतिक गैस की तलाश में सरकार एक बड़ा पर्याप्त जमीन की सतह खंगालेंगे की नीतियाँ जीत कर रही हैं। अर्थात निजी तेल और प्राकृतिक गैस पर निर्भरता कम करने के लिए जमीन के अंदर शेल गैस का पता लगाने की योजना है।

शेल गैस और टेल उद्योग नीति की मात्रों को तीन देशों में तेल गैस की तलाश शुरू कर दिए गए।

संयुक्त राष्ट्र, पश्चिम दक्षिण और चीन की नीतियों के मुताबिक, भारत में करीब 6.1 दुनिया में बहुमूल्य टेल गैस मौजूद होने की संभावना है। शेल गैस के पंजीकरण और कंपनियों की सरकार ने यह नीति द्वारा अग्रणी बनाया।

होली खोज

निर्माण ने नीति की लिए शेल गैस की उद्योग नीति का दौरा करता है। भारत में 6.1 दुनिया में बहुमूल्य टेल गैस मौजूद होने की संभावना है।