नहीं बढ़ाये जाएगे खातन करने वाले

जबकि पुरूप, जन भूमि में अनेक खातन करने वालों की बढ़त नहीं जाएगी। विभाग सेंट्रल हॉटेल के माध्यम से इसको जारी करवाया गया है। सभी मुख्यालय भारतीय इंडिया एफसी प्रांत के निदेशकों को निर्देश दिए गए हैं कि वे कहाँ भी गहरी खुदाई होने पर विभाग सेंट्रल हॉटेल के माध्यम से इसकी प्रकाशित कराए। उदाहरण के तौर पर वर्तमान में दूरबीन विभाग प्रदेश के अन्तर्गत सरकारी संस्थानों के लिए विभाग ने निर्देश दिए हैं।

प्रदेश के ग्रामीण उद्योगों में बाहर से चौथा लाने की नीति का संधार पर महत्वपूर्ण है कि संस्था सहभाग नीति के अनुसार योजना सुधार नहीं हो सकती है। एक सो माह और इस्तीफे करने पर आवश्यक नहीं है। विभाग प्रदेश के लिए आवश्यक नहीं है।
NMDC looking to acquire 2 properties in Australia

NEW DELHI: After acquiring Australian firm Legacy Iron Ore last year for about Rs 92 crore, NMDC is eyeing to acquire two more properties (Ridley iron ore deposit of Atlas Mining and Wonarah phosphate reserve of Minemakers Ltd) in the island continent.
SAIL plans to bid for gold exploration in Afghanistan

PRIYADARSHI SIDDHANTA
NEW DELHI, JANUARY 29

AFTER winning the bid to explore Hajigak iron-ore mines in Afghanistan, state-run behemoth, SAIL is all set to announce another consortium comprising leading PSUs to further its ambitions in the war-torn nation. The consortium is preparing on a war-footing to wrap up their talks and formally bid for exploring copper and gold deposits in the country.

The consortium to be led by Steel Authority of India Ltd (SAIL), Hindustan Copper Limited, National Aluminium Company Ltd and Mineral Exploration Corporation Ltd, would bid for Afghan gold and copper assets scattered across Afghanistan.

“We are working out the details and have opened talks with other companies aspiring to join us. Afghanistan is endowed with rich mineral resources and it makes enough economic sense for us to explore them. We are very positive on the issue,” SAIL.

THE AFGHAN mines ministry has invited Expression of Interests for bidding on four exploration licence areas for four gold blocks

Chairman CS Verma told The Indian Express.

The Afghan mines ministry has recently invited Expression of Interests (EoIs) for bidding on four exploration licence areas for four gold blocks in Badakhshan totaling 1,000 sq km, for two copper-gold blocks in Zarkashan in Ghazni province totaling 484 sq km, Balkh copper mines totaling 557 sq km and Shahid copper mines in Herat province of 250 sq km. Interested miners or their consortium will have to submit their EoIs by March 9 this year.

Winning bidders will have to ink a non-disclosure agreement with the Afghan government for gaining access to the technical data related to the assets, and submission of professional as also financial details by March 16 for entering the qualification stage.

The qualified bidders will be required to provide a bid bond of $250,000 for each licence area. The duration of the exploration licences shall be for three years, renewable for two consecutive periods, as prescribed in Article 26 of the Minerals Law 2009 of the Islamic Republic of Afghanistan. The duration of the subsequent exploitation licences will be 30 years, renewable for consecutive periods of five years until the deposit is exhausted.

Sources said the government is willing to extend all possible help for the new venture. An estimated investment of nearly 30,000 crore would be required for carrying out the exploration work and building the infrastructure for evacuating the produce from these mines as the existing infrastructure is rudimentary.

The Chinese are reported to have begun exploration activities for mining the Aynak copper mine located in Afghanistan’s Logar province.
NMDC to buy 2 properties in Aus

After acquiring Australian firm Legacy Iron Ore last year for about ₹92 crore, NMDC is eying to acquire two more properties — the Ridley iron ore deposit of Atlas Mining and the Wonarah phosphate reserve of Minemakers Ltd — in the island continent.
BEML eyes Southeast Asia, S Africa
Diversified public sector unit BEML is eyeing South East Asia, Africa and South America markets for supplying earth moving equipment for the mining sector, chairman and managing director V R S Natarajan said.
Green ministry denies nod for NMDC’s mine

Hyderabad, Jan. 28: The ministry of environment and forests (MoEF) has rejected clearance to one of the iron-ore mines of state-owned NMDC in Balladla in Chhattisgarh, a senior official of the company said.

“...the state government has taken up the issue, it will take three months to resolve the issue. We have also written to the ministry,” he said.

The ministry in the second week of January rejected clearance for the Balladla iron ore deposit consisting 413.74 hectares, he said, adding that NMDC had applied for the forest clearance on October 13, 2008.

He, however, added that although the mine falls under forest area, clearance can be given with some conditions.

NMDC formed a joint venture, NMDC-CMDC Ltd, with Chhattisgarh Mineral Development Corp. (CMDC) to develop the mine as a standalone project of 10 million tonnes per annum capacity.

The company found the quality of ore is good and without ministry’s clearance the miner cannot go for detailed drilling, he said.

“We have done exploration and found everything was fine. But if you want to have detailed drilling, you may have to cut some trees. Once they give clearance, we will work on the remuneration of trees and other things,” he said. — PTI
NMDC EYES 2 MORE PROPERTIES IN AUSTRALIA

NEW DELHI: After acquiring Australian firm Legacy Iron Ore last year for about ₹92 crore, NMDC is eyeing to acquire two more properties — Ridley iron ore deposit of Atlas Mining and Wonarah phosphate reserve of Minemakers Ltd — in the island continent. “The due diligence for both the properties are on... it will take about one or two month to complete the process,” a source close to the development said. PTI
ENERGY

NMDC eyes 2 more Australia properties

New Delhi: After acquiring Australian firm Legacy Iron Ore last year for about ₹92 crore, NMDC Ltd is eyeing two more properties—Ridley Iron ore deposit of Atlas Mining and Wonarah phosphate reserve of Minemakers Ltd—in the island continent.

"The due diligence for both the properties is on... It will take about one or two months to complete the process," a source close to the development said.

The Ridley project, 100% owned by Atlas Mining, contains 970 million tonnes (mt) of high-grade iron ore reserves and can produce 330 mt ore with 68.3% Fe content for over 30 years.

The other targeted property, Wonarah deposits of Minemakers, is one of the largest under-developed phosphate reserves in Australia, with an estimated resource of 1.26 billion tonnes at 12% phosphate.

Meanwhile, the ministry of environment and forests (MoEF) has rejected clearance to one of the iron ore mines of state-owned NMDC Ltd in Bailadila district, Chhattisgarh, a senior official of the company said. "The file (for forest clearance of the mine) has been returned, may be due to misrepresentation or something like that," NMDC director (finance) S. Thiagarajan said. He said the Chhattisgarh government has taken up the issue with MoEF and a positive outcome is expected in three months. PTI
Chhattisgarh BJP leader threatens mining company

RAIPUR: A legislator of the ruling BJP in Chhattisgarh on Sunday threatened to stop the National Mineral Development Corporation from mining iron ore.

Dantewada legislator Bhima Mandavi said he would lead a day-long protest on February 16 against the company’s refusal to give jobs to local residents in various low-grade posts.

Mandavi said he and his supporters would stop NMDC employees from mining on February 16. “I have given NMDC the deadline of February 15 to make an announcement to recruit locals in various low-grade jobs, or else they must get ready to face protest. Though it will be a day-long protest, it can also turn into an indefinite stir if their demand is ignored,” he added.

He said the fight against NMDC is not just about jobs but against destroying the environment. He alleged that the company had been exploiting natural resources and ignoring the opinion of local residents.

NMDC officials based in Chhattisgarh have refused to comment on the issue.

“Our officials based at the company’s headquarters in Hyderabad will look into the issue,” a company official in Chhattisgarh said.

NMDC, India’s largest iron ore miner, has several mines in Dantewada, which account for two-thirds of its annual output of 25 million tonnes. The company transports over 40,000 tonnes of iron ore daily from Kirandul and Bacheli in Bailadila hills.

IANS
BEML eyes southeast Asia, Africa markets

Diversified PSU Bharat Earth Movers (BEML) is eyeing southeast Asia, Africa and south America markets for supplying earth moving equipment for the mining sector. "We are looking at South-east Asian countries like Thailand, Malaysia and Indonesia for supplying earth-moving equipment," said CMD of BEML VRS Natarajan.
STERLITE  » RATING: BUY

Waiting for triggers
Costs come down at aluminium and power operations

STERLITE Industries reported strong Q3FY12 results at the operating level with: (i) a strong copper business; and (ii) a fall in production cost at Balco. Vedanta Aluminium (VAL) and power business. After repeated increase in the cost of production at VAL and Balco, the company reported a decrease in cost of production with: (i) higher utilisation leading to efficiency realisation; (ii) lower alumina cost; and (iii) better coal availability lowering power costs. The company has indicated that VAL’s Aluminium cost of production at ₹2,004/t (from ₹2,554/t in Q2FY12) and Balco’s cost of production at ₹1,180/t (from ₹2,399/t in Q2FY12) is sustainable at current levels. Sterlite Energy has also lowered the cost to ₹2.6/KWH down from ₹3/KWH in Q2FY12 on higher generation and better coal availability.

Sterlite’s investments in VAL remain high at ₹101.7 bn (₹5.6 bn equity and ₹96.1 bn of loans) for its 29.5% stake in the company. As per our calculations, at D/E (debt/equity ratio) of 0.6, Sterlite has ₹66.9 bn of surplus investment in VAL. The company has stated that VAL would be restructuring its capital structure in Q4FY12 and with that there would be more clarity on the surplus investments. We believe any clarity on this would be a key trigger for the stock.

Sterlite Energy has reported improvement in the number of units generated (1.5 bn units from 1.1 bn units in Q2FY12), with better coal supply and the commissioning of the third unit of 600MW during the quarter. Higher generation has also helped in realising operating efficiencies, which has lowered the cost of generation. While PLF (plant load factor) still remains sub-50% for the three units commissioned, there has been a gradual improvement. The company has said that the fourth unit of 600MW would be commissioned in Q4FY12—which should further improve operations. However, coal supply still remains a challenge and key impediment to its profitability.

The management indicated that 325ktpa aluminium smelter at Balco would be commissioned by Q2FY13 (a delay of six months from last guidance) and the first 300MW power plant would come on line by Q4FY12. However, the key to these projects would be coal availability and bauxite mine allocations. The company has obtained environmental clearance for its coal mine and now it would apply for forest clearance. This would take at least one year.

Sterlite Industries reported ₹23.2 bn of Ebitda ahead of our estimate of ₹22.3 bn. This is primarily on account of better-than-expected copper results and lower cost of production at aluminium operations. Despite better-than-expected operating profits, net profits at ₹9.14 bn came in below our estimate of ₹10.54 bn, on account of forex losses of ₹4.2 bn. Please note that other income at ₹8.8 bn was also higher than our estimates and hence the disappointment was lower. Adjusted for the above one-offs, net profits were largely in line with our estimates.

Sterlite’s management has indicated that it is in discussions with the government of India for purchasing its remaining stakes in Balco (49%) and Hindustan Zinc (25%). Any clarity on this would be a positive, in our view, given it would release excess cash in HZ for better deployment.

We maintain our Buy on the stock on weak valuations and most of the problems being discounted in the stock price. While there are early signs of recovery, any progress on lower costs and clearances to coal mine/aluminium expansion would be a key trigger for the stock, in our view.

—Nomura
Twin worries for Coal India

The stock of Coal India could come under some pressure this week as it will have to decide on new pricing mechanism and on wage revision. The Coal India board is likely to meet on Monday to examine the new coal pricing mechanism. The company shifted to a new pricing mechanism from January 1. Under this system, prices have been linked to the actual calorific value or quality of coal that has resulted in an increase in rates of the fossil fuel. Coal India also has to decide on wage hike after fresh demands from labour unions. The date of the next meeting will be decided once the next Chairman and Managing Director assumes office on February 1. Though there was a “broad consensus” to limit the wage hike at 25 per cent during its last meeting at Nagpur on January 12, workers’ unions on Friday came up with fresh demands to the extent of 10 per cent. This included a hike in house rent in mining areas.
No Unlimited Powers for Govt to Allow Mining in Banned Areas

SANJAY K SINGH
NEW DELHI

The Centre does not have unlimited powers to allow construction and mining in prohibited and regulated areas, the Supreme Court has ruled. The public interest must be the core factor for consideration of grant of permission for the construction activities within such areas, the court has said.

"Public interest must be the core factor to be considered by the central government or the director-general (ASI) before allowing any construction and in no case the construction should be allowed if the same adversely affects the ancient and historical monuments or archaeological sites," said a bench comprising Justice GS Singhvi and Justice AK Ganguly in its judgement on Friday. The court said the Centre or the director-general cannot pass an order by employing the stock of words and phrases used in that section and permit any construction by a private person dehors public interest.
GUJARAT NRE MINERAL RESOURCES: Marching Ahead

Gujarat NRE Mineral Resources Company Ltd (GNMRL) is a core investment company and the fountainhead of the Gujarat NRE group. It has benefitted immensely from the phenomenal growth in value of investments held in Gujarat NRE group companies during last decade. During that period, GNCL was:

- Identified as the 4th best performing stock of the decade
- Delivered returns to investors in excess of 100% compounded annually

During the current decade of 2011-2020, GNMRL is poised for even much better returns given the stake in hard coking coal mines in Australia and the rising demand supply gap with growth of steel industry in India.

Coking coal is in short supply globally. The price of coking coal had peaked to over $390 per tonne in early 2011 due to floods in Queensland, Australia, with availability being scarce, putting the entire metallurgical industry in the throes of great uncertainty. Gujarat NRE has taken assured comfort from the secured supply of coking coal from its own mines which insulates it from the extreme volatility.

Even today, with slowdown knocking at the door of global economy led by the downturn in Europe, the coking coal price is still higher than what it was 12 months back.

For last one year, work has been in progress towards getting GNMRL listed on the bourses but the same could not be done, in view of the past year’s regressive market conditions which have proven to be unfavourable for investor interest.

GNMRL has recently announced a Rights Issue of Optional Fully Convertible Bonds (OFCBs) to its existing shareholders only. OFCBs are:

- 'Hybrid instruments' comprising the features and benefits of both shares and bonds with an attractive and assured return.
- OFCBs, as the name suggests, are convertible bonds with a right / option to the bondholders that allow them to either redeem the bonds at the end of maturity period or exchange the bonds for equity shares of the company.

Upon such exchange, the debt obligations inherent in such bonds are discharged by the entity by issuing equity share. The issue offers assured lucrative redemption premium and is a secured form of investment against any future downturn in the market.

GNMRL has also announced a trip to Sydney and an optional visit to its coal mines in Wollongong, Australia for a couple, to two best entries of a quiz contest that has been organised among the shareholders of Gujarat NRE Mineral Resources Ltd and also extended it to the shareholders of Gujarat NRE Cokel Ltd. To ensure transparency, employees of the Company (both existing and past) and their relatives are strictly not eligible to participate in the Quiz Contest.

This unique quiz contest is being organised to promote and encourage investor awareness among the shareholders about the company and its operations. For further details please visit the website of the company www.gnmrl.com.
MoEF Rejects Clearance to NMDC's Bailadila Mine

The Ministry of Environment and Forests (MoEF) has rejected clearance to one of the iron-ore mines of state-owned NMDC in Bailadila district, Chhattisgarh, a senior official of the company said.

"The file (for forest clearance of the mine) has been returned, may be due to misrepresentation or something like that." NMDC director (finance) S Thagiajaran said. He added that the Chhattisgarh government has taken up the issue with the MoEF and a positive outcome is expected in three months.

"Now that the state government has taken up the issue, it will take three months to resolve the issue. We have also written to the Ministry," Thagiajaran said.

"The Ministry in the second week of January rejected clearance for the Bailadila iron ore deposit-13 consisting 413.745 hectares," he said, adding that NMDC had applied for the forest clearance on October 15, 2008. Thagiajaran, however, said that although the mine falls under forest area, clearance can be given with some conditions.

NMDC formed a joint venture—NMDC-CMDC Ltd—with Chhattisgarh Mineral Development Corporation to develop the mine as a standalone project of 10 million tonnes per annum (MTPA) capacity. NMDC had said in its FY2010-11 annual report.

"The company, which conducted exploration at the mine site, found the quality of ore good but without ministry's clearance the miner cannot go for other activities such as detailed drilling," he said.

"We have done exploration and found everything was fine. But if you want to have detailed drilling, you may have to cut some trees. Any plant with six inches diameter is called a tree. Once they give clearance, we will work on the remuneration of trees and other things," Thagiajaran explained.

Meanwhile, the Chhattisgarh government has allotted another mine, Bailadila Deposit-14, to NMDC-CDMA for captive purpose for its upcoming 3-MTPA integrated steel plant at Nagaonar in the state.

According to a senior official of the company, the iron ore will be supplied to the plant at market price, not on transfer basis.
Building Relations

The second session of the inaugural day had Peter Linfoot, senior trade commissioner, Austrade as the moderator. Kylie Bell, investment commissioner, South Asia, Austrade; Darryl Boffo, deputy director general, department of Industry & Investment, New South Wales Government, Australia; Sue-Ern Tan, deputy chief executive, NSW Mineral Council, Australia and Arun Kumar Jagatramka, CMD, Gujarat NRE Coke Ltd were the panellists. Discussions revolved around Australia and the relationships between Australia and India in the coal space development. It emerged from the discussions that followed that Australia too is not without its own set of problems. Carbon tax and Mining Resources Rent Tax formed the bone of contention. Bottlenecks in the Australian coal supply chain were also deliberated upon.

While the metallurgical prices have been very strong due to the floods in 2010/11, are we seeing anything similar in 2012, questioned some of the speakers. The floor was then laid open to questions from the audience.
एनएडीसी की बेलाहिला खादन को मंजूरी नहीं

त्र्यान्त्रिक एवं वन मंत्रालय (एनएडीसी) के कार्यालय की एनएडीसी की उपमंत्री के विशेषता के विनियम के अंतर्गत जिले की एक लॉक अवसर में खादन को मंजूरी से इनकार कर दिया है। एनएडीसी के निदेशक (लिख) एस. स्वामी ने यह जानकारी दी। एस. स्वामी ने कहा, "खादन के लिए वन मंजूरी को फाइल लाइसेंस नी गई है। गलत प्रयोग या गरीबी की हिंसी अवसर से फाइल लीजेंस नी गई है।"