NEW POLITICS

If party politics does the tribal people some real good, that should be hailed as a welcome change. The practice in Indian politics has been to either completely ignore the interests of these people or see them only as the so-called vote bank. Rahul Gandhi’s support to the tribal people’s cause in Orissa may or may not help the Congress in the state. It is fair game in competitive politics for Naveen Patnaik to show that he cares for these people just as much or even more. In a democracy, it is for the people to decide whom they trust. But to see a “political conspiracy” in the Union environment and forests ministry’s decision to veto the clearance for the Vedanta group’s bauxite mining project is to deliberately confuse the issues. Mr Patnaik’s party, the Biju Janata Dal, has complained that the Centre’s veto on the Vedanta and the Posco projects reflects its allegedly discriminatory attitude to development projects in states ruled by Opposition parties. It has cried foul that the Centre did no such thing to the Polavaram dam project in Andhra Pradesh because the state is ruled by the Congress. It is a bad argument that does not explain why the Orissa government failed to obey the laws relating to environment and the tribal people’s right to forest land.

The issues that the Centre’s directives on the two Orissa projects raise go far beyond party politics. All these years, laws on environment and the protection of tribal people’s rights were merrily flouted both by the private and the public sector projects. An antiquated land-acquisition law allowed the government to take over any land in the ‘public interest’. The affected people’s opinion did not matter either in the acquisition of their land or in the compensation the government unilaterally decided on. What the Union ministry of environment and forests have done in the case of the two Orissa projects is not only true to the spirit of the new laws but also reflects a new concern for social justice. Whether a party gains by it or a state loses a large source of revenue is secondary to the larger legal and moral issues. Forest rights activists have raised questions over the Polavaram project too. The Centre should look into them, irrespective of the BJD’s charges. The issues are too important to be left to games of political one-upmanship. The two projects happen to be in Orissa, but the issues involve governments and entrepreneurs everywhere.
Chastened US banks question risky practices of mining industry

Lenders Take Stand After Legal Entanglements Over Environmental Mess & Increased Scrutiny

Tom Zeller Jr

Blasting off mountaintops to reach coal in Appalachia, or churning out millions of tonnes of carbon dioxide to extract oil from sand in Alberta are among environmentalists' biggest industrial irritants. But they are also legal and lucrative. For a growing number of banks, however, that does not seem to matter.

After years of legal entanglements arising from environmental messes and increased scrutiny of banks that finance the dirtiest industries, several large commercial lenders are taking a stand on industry practices that they regard as risky to their reputations and bottom lines.

In the most recent example, the banking giant Wells Fargo noted last month what it called "considerable attention and controversy" surrounding mountaintop removal mining, and said its involvement with companies engaged in it was "limited and declining." The bank was a small player in the sector, representing about $78 million in bonds and loan financing for such companies between 2006 and April of this year, according to data compiled by the Rainforest Action Network, an environmental group tracking the issue.

But the policy shift by Wells Fargo follows others over the last two years, including moves by Credit Suisse, Morgan Stanley, JPMorgan Chase, Bank of America and Citibank to increase scrutiny of lending to companies involved in mountaintop removal — or to end the lending altogether.

And HSBC, which is based in London, has curtailed its relationships with some producers of palm oil, which is linked to deforestation in developing countries. The Dutch lender Rabobank has applied a nine-point checklist of conditions for would-be oil and gas borrowers that includes commitments to improve environmental performance and protect water quality.

In some cases, the changing policies represent an attempt to burnish green credentials in areas where the banks had little interest, and there is no indication that companies engaged in the objectionable practices cannot find financing elsewhere. Still, banking analysts and others suggest that heated debate over climate change, water quality and other environmental considerations is forcing lenders to take a much harder — and often uncomfortable — look at where they extend credit, and to whom.

"It's one thing if your potential borrower is dumping cyanide in a river," said Katrina Litvack, the head of governance and sustainable investment with F&C Investments, an investment management firm based in London. "But if they're dumping carbon dioxide into the air, which is not exactly illegal, what do you do? Banks are in kind of a quandary, because they are competing for business, and if they get holier-than-thou and start to play policeman, they risk allowing other banks to take that business."

Environmental risk has been on the radar for lenders since the 1980s and early 1990s, when courts began focusing some measure of responsibility on banks for the polluting factories, superfund sites and other environmental problems that had, to one degree or another, been facilitated by their financing. The US Congress passed a law in 1996 that limited the exposure of lenders on this front, but since then, most major banks have developed environmental risk management divisions as part of their commercial banking due diligence efforts. Now, the rise of murkier issues like global warming, along with increasing scrutiny by environmental groups of banks' investments in many other industries — like oil and gas development, nuclear power, coal-fired electricity generation, oil sands, fuel pipeline construction, dam building, forestry and even certain types of agriculture — are nudging lenders into new territory.

"We're taking a much closer look at a much broader variety of issues, not all of which are captured under state and local laws," said Stephanie Rico, a spokeswoman for the environmental affairs group at Wells Fargo.

Many lending institutions are being pushed. Litvack, of F&C Investments, pointed to large protests last week by many climate activists outside the Royal Bank of Scotland in Edinburgh.

At least a dozen protesters have been arrested in demonstrations decrying the bank's financing of oil sands development in Canada.

The Royal Bank of Canada, meanwhile, responding to intense pressure from environmental advocates decrying the bank's financing of oil sands projects, hosted 18 international banks in Toronto in February for "a day of learning" on the "regulatory, social and environmental issues" surrounding the oil sands.

Globally, banks and environmental advocates are seeking to make things easier by developing best-practices and other voluntary standards. Citigroup, JPMorgan Chase and Morgan Stanley helped initiate the Carbon Principles, which aim to standardise the assessment of "carbon risks in the financing of electric power projects" in the US. Several international financial institutions — including HSBC, Munich Re and others — have formed the Climate Principles, which aim to encourage the management of climate change "across the full range of financial products and services," according to the compact's website.
Nalco invites bids for mining at its Indonesian assets

STATE-OWNED National Aluminium Company, or Nalco, has invited bids from coal companies in Indonesia to mine its coking coal mines in East Kalimantan province, which have the annual capacity to produce up to 10 million tonnes by 2014.

The project, the biggest overseas mine venture so far by an Indian company, will use 5 million tonnes of coal for a proposed aluminium smelter in Indonesia and the rest would be shipped to India for use at Nalco’s operations in Orissa, said a senior executive. Nalco is planning a ₹16,000-crore smelter-cum-power project in East Kalimantan province.

“We have issued a public notice on August 30 inviting bids from coal owners that own mining licenses in Indonesia,” Nalco finance director B L Bagga told ET. “Prospective applicants will be required to submit their bids within a month. Specifically, we are looking for partners who have mining licenses for coal, have infrastructure linkages and land for the project,” he added.

Nalco had signed an agreement with RAK Minerals and Metals of UAE for the smelter project. Under the agreement, RAK was to buy up to 26% stake in a SPV for the project. RAK was chosen as a partner since the tie-up promised to offer better logistics and infrastructure management in south Sumatra, the earlier chosen site for the project.

Nalco relocated from South Sumatera after delays in getting concessions for port and rail infrastructure.

It is believed that RAK Minerals could be one of the potential bidders for Nalco’s coal mines. The state-owned Nalco is planning to build a 0.5 million tonne aluminium smelter and a 1,250-mw power plant in Indonesia.
BSY, Reddy plan new steps to check illegal mining

JOHNSONTA
BANGALORE, AUGUST 31

UNDER pressure from the Karnataka High Court to provide evidence of sincerity to tackle illegal mining in the state, Chief Minister B S Yeddyurappa and Bellary district in charge minister G Janardhan Reddy on Tuesday held a rare brain storming session with officials to outline measures to curb illegal mining, especially in the iron ore rich Bellary region.

The meeting was held in the background of a division bench of the Karnataka High Court giving the BJP government time till September 3 to outline measures it has taken to control illegal mining in the state since imposing a ban on exports and transport of iron ore on July 26 and July 28 this year.

Following the meeting, the government announced the immediate strengthening of 13 check posts in the Bellary region, introduction of 24-hour surveillance with closed circuit television at some check posts and the creation of 20 new Forest and Mines Department inspection squads. This was the first time that CM B S Yeddyurappa, who handles the Forest and Mines Department in the state, and Tourism Minister G Janardhan Reddy who has been the de facto minister for all departments in the Bellary region, were sitting together to address the illegal mining issue.

“We have planned 20 squads, and of these 13 are activated to keep a 24-hour watch. They will comprise of forest, police, transport, commercial taxes, public works and revenue,” Yeddyurappa said.

Seven additional inspection squads would be carved out by the Forest and Mines Department to run checks on illegal mining, he said, adding that the licences of 58 private yards storing iron ore were cancelled for irregularities. Yeddyurappa also said that in the future, iron ore will only be stocked in government-designated yards.

“The Chief Minister is taking all necessary steps to curb illegal mining,” Janardhan Reddy said after the meeting.

With reference to the transport of 8.05 lakh tonnes of illegal ore from the Bellary region to the Bellikeri port—cited by the state government as one reason for the ban, Chief Justice J S Khehar had said it was difficult to understand how the entire state machinery could not stop the thieves.

The court had given the Karnataka government seven days to come up with answers on how long they would need to start implementing measures to check illegal mining and to clearly state how long the ban on exports and iron ore transport would remain in place.

After the court made its observations, the state government carried out a raid on the mining stockyard of V S Lad and Sons, a company run by Congress politicians in Bellary, which is among those that have gone before the High Court questioning the ban on iron ore exports. Anil Lad, a Congress member of the Rajya Sabha, called the raids “politically motivated”, but Reddy on Tuesday said that the raid was a sign of government officials dispensing their duties and that it cannot be called political vendetta.
खनन नीति पर मनन का समय

विश्लेषण
भारत द्वीप

खनन कार्यों के मार्ग के मिलते बड़े हैं एवं अत्यधिक खनन लाभकारी के परिणाम और लोगों की परम्परागत आर्थिकी का तक़रीब का करक बन गए हैं। अतः परिसंचारी में कम से कम समय में अधिक से अधिक खनिज नियंत्रण के लिए और आधुनिक तकनीकी अनुप्रयोग का जीता है। उनके नया रूपांतरण नहीं के बदले मिलता है और इसे बनाने रूपांतरण किया जाता है। गहराई में सोचने होता कि इस के लिए वह और खनन से इससे जुड़ता है और तीन लागत को हैं।

तथापि यह खनन अभियान को अवश्यकता पर इसके के मार्ग पर है जिसमें उसे बनाने की वजह और अन्य खनन का है। इसके लिए कितने से अधिक कामों और तेलों की दी जाती है। इन्हें काम करने जा सकते हैं और उनसे हैं जो इसके परिणाम को है। इसे बनाने का तरीक़ा और उनसे हैं जो यह देखते हैं।

प्रशासन का इसकी कला और इसका अभियान देखता है। इसके विभिन्न रूपों के लिए यह स्पष्ट और उनसे हैं जो इसलिए है। इसे अनुप्रयोग को अलग विभिन्न कामों के है। इसे बनाने का तरीक़ा और उनसे हैं जो इसका पता है।

प्रशासन का इसकी कला और इसका अभियान देखता है। इसे अनुप्रयोग को अलग विभिन्न कामों के है। इसे बनाने का तरीक़ा और उनसे हैं जो इसका पता है।

प्रशासन का इसकी कला और इसका अभियान देखता है। इसे अनुप्रयोग को अलग विभिन्न कामों के है। इसे बनाने का तरीक़ा और उनसे हैं जो इसका पता है।

प्रशासन का इसकी कला और इसका अभियान देखता है। इसे अनुप्रयोग को अलग विभिन्न कामों के है। इसे बनाने का तरीक़ा और उनसे हैं जो इसका पता है।

प्रशासन का इसकी कला और इसका अभियान देखता है। इसे अनुप्रयोग को अलग विभिन्न कामों के है। इसे बनाने का तरीक़ा और उनसे हैं जो इसका पता है।
For the first time after setting their family dispute and withdrawing the non-compete clause in May, brothers Mukesh and Anil Ambani are again competing face-to-face, in a bid for the Rs.7,500-crore, 1,320-Mw thermal power project at Gulbarga in north Karnataka. This is the first time that Mukesh's Reliance Industries Ltd (RIL) has sought to set up a non-captive, mega power plant in the country.

This is the second time that Power Company of Karnataka Ltd (PCKL), a Karnataka government undertaking, has shortlisted bidders for the Gulbarga Thermal Power Project, to be constructed on a build-operate basis. PCKL had first floated the bid in 2007 for a 2x660 Mw (1,320 Mw) coal-based power plant at Hardanhabad near Gulbarga in north Karnataka. Eleven companies were qualified out of 14 bidders. RIL was not among them. However, after Karnataka Electricity Regulatory Commission (KERC) raised certain objections, PCKL invited fresh bids in July and another 12 companies qualified, including RIL.

Request-for-proposal documents have been issued to all of them, a top official in PCKL told Business Standard.

Other companies that have qualified to submit financial proposals include Tata Power, GMR Energy, Jindal Power, Shree Cement, IRB Infrastructure Developers, Sterlite Energy, Aditya Birla Essel Mining & Industries, GVK Industries, AES (India), Adani Power, Dalmia Power and Videocon.

Turn to Page 14
Ambani duo in grab for power

PCKL is yet to finalise the last date for submission of financial and non-financial documents. However, it wants to complete the process of selecting the lowest (or, L1) bidder by the end of December, the official said. The project will be constructed over a period of four years from the date of signing the agreement and the entire power generated would be supplied to the state grid, he added.

"We have already acquired 1,500-acre land at Farhatabad near Gulbarga and provided 2 tmcft of water linkage from the Gugal barrage across the Krishna river in Raichur. However, the selected company will have to tie up coal linkage on its own," the official said. The project is likely to use imported coal. He said once the L1 bidder is selected, approval would be sought from the KERC before awarding the project.
This is the first project taken up by PCKL under the competitive bid route. Apart from this, PCKL is also in the process of developing another 1,320-Mw thermal power project in Ghataprabha taluk of Belgaum district. This project is currently held up due to a delay in land acquisition. PCKL is also coordinating with NTPC to set up a 4,000 Mw super-critical thermal power project at Kudigi in Bijapur district.

Power generation has become a lucrative destination for India's corporate sector, following the opening up of the sector for private players through the Electricity Act, 2003. Earlier, Business Standard had reported that RIL was planning to not only bid for ultra mega power projects (UMPPs), but also acquire power plants.

RIL is likely to bid for the 4,000-MW Surguja UMPP coming up in Chhattisgarh and a similar project in Bhubaneswar in Orissa. Bidding for UMPPs will be a strategic move for RIL to create large-scale power generation capacity, said industry observers. Mukesh Ambani missed out on the power sector because of non-compete agreements with younger brother Anil following a family split in 2005. RIL already operates a 1,000-Mw power plant at its refineries in Jamnagar.
Another reason for applying Vedanta norm to Polavaram

JOE C MATHEW
New Delhi, 31 August

A 15-year agreement between India and Britain that assures equitable treatment to cross-border investors from both countries may technically permit Vedanta to seek legal action against the central government if its investments in Orissa suffer for no fault of the British company.

Vedanta, which has invested about Rs5,000 crore in various mineral refining projects in Orissa, is finding raw material supplies to its alumina refinery in Kalinganagar (Orissa) uncertain after the central government decided not to allow Orissa Mining Corporation — which Vedanta has a raw material supply pact to extract bauxite from the nearby Niyamgiri Hill reserve last week.

Why not Polavaram?

Legal experts who support the view that under the Indo-UK Bilateral Investment Promotion and Protection Agreement (BIPA), operational since 1995, Vedanta can question the government’s move to deny raw material to its bauxite refinery in Orissa if it ignores the same provisions in the law that were held against bauxite mining to give environmental clearance for another eco-sensitive hydel project in Polavaram, Andhra Pradesh.

“The company can technically sue Indian government under BIPA. The denial of raw material to Vedanta, if they were not able to function due to civil disturbances after making huge investments,” a Vedanta spokesperson said.

Vedanta’s mining lease was sought by the Orissa Mining Corporation. Our contract only talks about supply of raw material for running the refinery,” he said.

The allegations of differential approach by the central government came up after the Polavaram project received environmental ministry approval despite complaints of violation of the Forest Rights Act.

The allegations of differential approach by the central government came up after the Polavaram project received environmental ministry approval despite complaints of violation of the Forest Rights Act.

‘Doesn’t apply’

However, not all agree. “As a principle, any BIT (bilateral investment treaties) or investment agreement protects the legitimate expectations of the overseas investor. However, it never gives a blanket approval for projects which an investor seeks to undertake. The investor has a legitimate right to seek legal remedy if a project which has commenced after receiving necessary approvals is arbitrarily revoked. However, it cannot be the same where an entity is yet to get the final approval or its in-principle approval gets rejected,” said Anuradha RV, partner, Clarus Law Associates.

The Orissa government, which found its tax resource opportunities dwindle due to the central government decision on Niyamgiri, has moved the Supreme Court against Polavaram, as it will submerge several villages and forest land in several states, including Orissa.
बीजीएमएल की खानें उगलेंगी सोना

सरकारी कार्यालय
भारत सरकार
भारत सरकार

बीजीएमएल की कंपनी के खानां पर आज नालों की साँपने की तैयारी

नालों की साँपने की तैयारी की भूमिका

बीजीएमएल की कंपनी के खानां के लिए बंद होने वाली नालों की साँपने की तैयारी की भूमिका है। कंपनी के प्रबंधन के इस संकेत को उपयोग करते हुए, कंपनी में नालों की विशेषता की साफ्टनिंग की गई है।

हाल ही में, कंपनी के प्रबंधन ने कंपनी के खाने के लिए नालों की साँपने की तैयारी की। कंपनी के प्रबंधन के इस संकेत को उपयोग करते हुए, कंपनी में नालों की विशेषता की साफ्टनिंग की गई है। इसके बाद, कंपनी ने कंपनी के खाने के लिए नालों की साँपने की तैयारी की।
Good times still, GDP up 8.8%

UPBEAT Manufacturing boom sparks high growth, but inflation still a worry

HT Correspondent

NEW DELHI: Backed by a strong industrial and farm output, the Indian economy grew by 8.8 per cent between April and June, reviving hopes of a return to the heady days of sustained growth. Faster growth in the broader economy is expected to lead to greater job opportunities, higher returns on investment and greater corporate income.

But prices remain a key concern. The growth in gross domestic product (GDP) was driven by a robust 12.4 per cent growth in manufacturing.

TIME FOR CHEER

8.8% Rate at which economy grew in April-June 2010, highest since Dec 2007

WHAT'S DRIVING THE GROWTH?

- Manufacturing growth that has been in double digits for the last 10 months, barring June.

WHAT IT MEANS FOR:

Employees: More job opportunities, bigger salary hikes

Investors: Share prices up

WORRIES

- Food prices remain high
- RBI may raise interest rates in September

CONTINUED ON PAGE 18

INDUSTRY CONFIDENT, P25
Good times still, GDP up 8.8 per cent

CONTINUED FROM PAGE 1

GDP (Gross Domestic Product) is the total value of goods and services produced in a country. Finance Minister Pranab Mukherjee said, "I am quite confident about whatever was projected in the economic survey that GDP growth will not be less than 8.5-8.75 per cent."

The farm sector grew by 2.8 per cent in the first quarter of 2010-11 fiscal, higher than 1.9 per cent in the same period last year. The services sector clocked a growth of 9.7 per cent during the quarter against 7.9 per cent a year ago.

But rising prices still remain a concern since RBI could hike key rates to tame inflation. Wholesale prices based inflation in July was estimated at 9.97 per cent, as food prices continued to remain at elevated levels, although there have been signs of easing. A good monsoon and a strong kharif harvest will cool food prices and boost demand.

"Demand for durable goods remains strong with indicators such as car sales continuing to post impressive growth rates and this is likely to sustain into the year," said Abheek Barua, chief economist, HDFC Bank.
Surat casts global diamond net

Mahesh Langa
mahesh.lang@hindustantimes.com

AHMEDABAD: In an attempt to grab a slice of the flourishing diamond market, prominent diamanteurs in Surat have floated a company — Surat Diamond Sourcing Ltd — to directly source rough gemstones from diamond mining countries.

“We have floated the company with six promoters and others as members. The company will act as a catalyst to the process of sourcing stones and selling them through auction to local buyers,” said Chandra Kumar Sanghavi, director, SDSL and the head of the ₹1,100-cr Sanghavi Exports.

CONTINUED ON P27
SURAT  
DIAMONDS...

CONTINUED FROM PG 25

The ₹200 crore firm will be listed in the stock market after two years of operation, he said. Technicalities are being worked out regarding the formation of the company, which will have two categories of members. Members with voting rights will have to pay ₹1 crore while those without voting rights will have to pay ₹54 lakh, spokesperson Niral Joshi said. "The purpose is to reduce dependency on few global firms, which supply stones. Despite Surat being the world's largest diamond manufacturing hub, 90 per cent of the rough stones are sourced via Antwerp and Dubai." According to the Surat Diamond Association, Surat imports rough diamonds worth over ₹30,000 crore annually.

"If we have our own entity for sourcing diamond, it will help," said Dinshaw Navadia, president, Surat Diamond Association.
Nalco seeks mine in Indonesia for plant

New Delhi: National Aluminium Co. Ltd (Nalco), India’s second largest producer of the metal, is seeking to acquire a coal mine in Indonesia to secure fuel supplies for its planned power plant in East Kalimantan province.

Nalco seeks a coal mine with 900 million tonnes (mt) of resources that can produce 10 mt annually starting 2014, the firm said in a statement on Tuesday. BLOOMBERG
Cabinet approval to revive BGML sought

New Delhi: Mines minister B.K. Handique on Tuesday said his ministry has sought cabinet approval to revive closed public sector unit (PSU) Bharat Gold Mines Ltd (BGML) by making it an arm of National Aluminium Co. Ltd (Nalco).

“We are seeking cabinet approval because we believe in the changed economic scenario, especially in terms of gold prices, it makes business sense to revive operations of the firm. The revival is proposed by making it a subsidiary of our navratna PSU Nalco,” Handique said. PTI
भूमि अधिग्रहण विधेयक को लेकर पीएमओ गंभीर संसद का मानसून सत्र समाप्त

मंत्री लोकतंत्र का मंदिर एकांक फिर सिवाय हल्लाबुल्ला का चयन

हंगामे के मोरा कुमार ने कहा, दुर्भाग्यपूर्ण, हामिद अंसारी ने शून्यकाल पहले खड़े कार्य की दिया सुधार

भास्कर न्यूज़ | नई दिल्ली

मंत्री लोकतंत्र का मंदिर एकांक फिर सिवाय हल्लाबुल्ला का चयन

हंगामे के मोरा कुमार ने कहा, दुर्भाग्यपूर्ण, हामिद अंसारी ने शून्यकाल पहले खड़े कार्य की दिया सुधार

भास्कर न्यूज़ | नई दिल्ली
भितल की कंपनी
खोजेगी आयरन
भितल की कंपनी आयरन, कॉपर ने एसीसीएस फिल्टर के भंडार को देखते हुए स्टील फिल्टर लक्ष्मीनिवास मिलन ने भी यहाँ का रखा किया है। आयरन, मिलन इंडिया मोहनग फाइटर लिमिटेड ने उन दिनों ने पुर-बनेडा में अलग-अलग दो भेंडों में 1572 हेक्टेयर में खनन के लिए मोहनग लिमिटेड में आवेदन किया है। पुर-बनेडा चैनल में खिसकना भंडार के लिए स्थापित खनन के लिए भोजल खपत की घरेलू फूल में भितल ने खनन की छवी कृति भी है।
Whose boycott?

It won't make any difference if you skip the CWG

Jug Srawiya

Writing in the Sunday Times of India, Chetan Bhagat made an impassioned plea to all of us common citizens – not just of Delhi but of all of India – to boycott the Commonwealth Games. The writer argued that showing any form of support to the CWG would be to endorse the seemingly bottomless pit of corruption and scams that lies beneath the veneer of an event supposedly meant to promote sport in this country. It is an excellent argument. Regrettably it won't work in practice. Why? Because you can't boycott someone, or something, that has already boycotted you.

Mahatmas Gandhi used boycotts to protest against colonial rule by urging Indians not to buy British-made goods. The strategy was at least partly successful in that it must have hurt imperial coffers, whether or not it stung imperial pride. However, as rapacious and thick-skinned as our colonial masters undoubtedly were, it seems that in both capacity as well as thickness of skin they have been outdone by our current set of rulers. Under foreign rule, Indians could make their dissent felt by boycotting British products and institutions. Today, a boycott by us of a sarkari product like the CWG, for example, will have little or no impact as it is becoming increasingly clear that our present-day powers that be have boycotted us long before we could boycott them, or any of their projects.

In the case of the Commonwealth Games, for instance, it was – or ought to have been – clear right from the start that the whole show was going to be a money-making exercise for various sarkari agencies, and their contractors, suppliers and middlemen. The participation of the athletes, the involvement of the general public, and the promotion of national pride appear not to have entered into official calculations at all. What we, the common citizens, thought of the Games, or what our experience of the event would be, was not of even marginal concern. Those responsible for the preparations and running of CWG represent a closed system from which the general public has been excluded: the Games boycotted us before we could boycott the Games.

So skip the Games, if you so choose. Your absence (or your presence) won’t really matter. Because, whether you’re there or not, the primary purpose of the Games will have been achieved: that all those within the loop of organising and preparing for the event end up making a lot of money.

The CWG is only one example of the sarkari boycott of the people. Farmers of western UP are up in arms because, in the name of ‘progress’ and ‘public interest’, some 22,000 villages in the area are going to be bulldozed – without payment of adequate compensation – to make way for the Yamuna Expressway. Which ‘public’ is this and what is its ‘interest’? Is it the general public, or is it the self-enclosed coteries of politicians, bureaucrats and contractors whose sole interest is to rake in as much money as possible from such ‘public interest’ projects?

The tribal communities of India have long been boycotted by successive governments. Many have been displaced from their traditional forest habitats, again in the name of ‘progress’ and ‘public interest’. The intervention of the Supreme Court has highlighted the plight of the Kondhs of Orissa whose ecologically-fragile homelands in the Niyamgiri hills were threatened by bauxite mining operations which had been given governmental clearance without adequate environmental safety checks. But for each such case reported, a dozen or more slip beneath the radar screen. Can tribal boycott sarkar-approved mines, or steel plants, or do such projects boycott tribals?

The boycott by the weak citizen of a powerful raj was Gandhi. Today we are witnessing the boycott by a powerful sarkar of weak citizens. Gandhigiri or goondaigiri?

SECOND OPINION

http://blogs.timesofindia.indiatimes.com/jugglebandhi/
Rio Tinto to spend ₹400 cr digging out diamonds in MP

Promit Mukherjee

London-based mining major Rio Tinto is planning to invest between ₹370-400 crore in the diamond mines of Madhya Pradesh over the next three years.

Satya Prakash, additional chief secretary, Government of Madhya Pradesh, said, “The company has discovered proven reserves in the Bunder mines of Chattarpur region, and are ready to start work now.”

He said Rio Tinto has already been given mining rights for the same.

On other major Indian companies showing interest in the diamond mines of Madhya Pradesh, Prakash said so far only Rio Tinto has shown interest and has done a lot of work.

Rio Tinto officials could not be reached for comment.

They are one of the biggest companies in diamond mining and has all the technical capabilities required to develop the mines. He said the investment that is planned will be used to develop the mines and then production will start.

He, however, declined to give a date from when the company expects to produce.

The prospect of diamond mines was in the Bunder region of Madhya Pradesh was established by Rio Tinto way back in 2004 when the company had undertaken a regional exploration reconnaissance in the state.

Then the Madhya Pradesh government and the mining firm executed a prospecting license in September 2006, which allowed exploration activities to continue, and an order of magnitude study was commenced to evaluate the economic viability of the project.

In June 2008 the company lodged mining lease applications for the region and started exploration. In June, Rio Tinto announced the exploration target for diamond mineralisation at the Bunder project of 40-70 million tonnes at a grade of between 0.3 and 0.7 carats per tonne. “The targeted diamond grades are at least three times greater than the grade of the Panna mine in India’s only other hard rock diamond mine,” it had said.

• MP power surplus, Page 12
Copper drops on concern US recovery is faltering

LONDON: Copper fell in New York and London, parting a second monthly advance, before reports that may show a rebound in US home prices slowed and consumer confidence near a five-month low, adding to concerns over the economic recovery. In the US, the world’s second-biggest consumer of the metal after China, home prices in 20 cities rose 0.2% in June from the prior month, according to a Bloomberg survey, compared with a 0.5% May advance. Another report will probably show consumer sentiment little changed in August compared with July’s reading, which was the lowest since February.
Is Mines Dept headed by a chaprasi, asks CJ

BANGALORE: The Karnataka High Court on Monday wondered whether the Department of Mines and Geology is headed by a qualified officer or an illiterate chaprasi (peon).

"I have gone through disputes pending before the High Court for over ten years. I feel that officials are not giving leases after studying documents. I have never come across such irresponsible officials like in Karnataka," Chief Justice J S Khehar observed while hearing a contempt petition on allotment of a land for mining.

The Bench comprising the Chief Justice and Justice Manjula Chellur has summoned the Department Director M E Shivamurthy to appear in person on Wednesday.

Contempt petition
The State Government had recommended to grant mining lease in 40 acres of land in Bavikallu, Sandur hobli of Bellary district to B V Venkateshulu. He had approached the Court in 2007 questioning the delay.

The court, in 2009, had directed to consider the application of the petitioner.
However, the Department allotted the land to another company and Venkateshulu had again approached the court alleging wilful disobedience of the court's order.
The Chief Justice, who observed that there had been more number of such cases, directed personal appearance of the director.

DH News Service
Vanivilasasagar, 100 years on...

DEVELOPMENT: Apart from two years in the history of the Vanivilasasagar dam (1933 and 2000), when water storage reached the maximum level, it was never full again. Gradually, farmers stopped growing sugarcane, and the sugar factory here too stopped functioning.

The lone reservoir in Chitradurga district, Vanivilasasagar has turned 100. Built across the Vedavathi river near Marikavhe in Hirapur taluk, the reservoir was meant to provide irrigation facilities to nearly 26,000 acres of land in the region.

The Mysore kings realized the dream of the people in the region who hoped that the Vedavathi river water would be utilized for irrigation. Dewan K. Sedadiy of the erstwhile Mysore state formed a committee in 1897, after taking the situation in the district into account.

In 1895, he even visited the district to understand the conditions in the region. It was only after this visit that a go-ahead was given for the construction of the dam.

The construction took nine years before it reached completion. The dam was named after Maharani Koppambamamuni Vanivilasa. In the intervening period, Dewan Sedadiy passed away.

The dam won a lot of fame for being the biggest in the state.

By 1980, water from the reservoir was flown into fields, and the arid region began to see a lot of greeneries. Hundreds of farmers’ families heaved a sigh of relief. Thanks to the areca, coconut, sugarcane and paddies, parts of Hirapur saw greeneries. Hirapur also saw the construction of the Vanivilasasagar Sugar Factory, which was a source of employment to several people in the region.

For some years after the dam’s construction, everything went according to plan. The water from the reservoir also catered to the drinking water needs of people in Chitradurga and Hirapur towns. But, apart from two years in its history (1933 and 2000) when the reservoir reached the maximum level of water storage, Vanivilasasagar was never full to the brim again.

Gradually, farmers stopped growing sugarcane, and the sugar factory here too stopped functioning.

The water storage capacity of the reservoir is 10 TMC. Water that flows into the reservoir now has dipped drastically. In the upper areas of the reserve, over 700 small tanks and check dams have been constructed.

In recent times, thanks to persistent campaigns by farmers in the region, the government has agreed to let five TMC of water into the reservoir under the Upper Bhadra Project’s A scheme. This has offered hope to farmers in the region.

Also, thanks to rampant encroachments and sand mining, the Vedavathi river basin is being affected badly. The Vanivilasasagar dam, also known as the Marikavhe dam, is an excellent tourist spot. Even as it has completed hundred years of operation, it is pertinent that some action is taken to rid the region of its troubles.

The backwaters of the dam is tailor made for water sports. The Youth Services and Sports Department has chalked out a programme to draw more youngsters towards adventure sports in the region. With the help of General Thimmakya Adventure Sports Academy, an adventure sports centre is being planned at a cost of Rs 2.5 crore.

Sacchidananda Kurgund
अवेध खनन का मामला

कांग्रेस ने कहा, भाजपा की साजिश

सिद्धरामेश्वर ने की राजपाल से भेंट

कांग्रेस ने सांसद अनिल लाड के स्वामित्व वाली खनन कंपनी पर छापे की कार्रवाई को राजनीतिक हालात पर चर्चा की। बाद में संवाददाताओं के साथ बातचीत में कहा कि कांग्रेस की पद्धति का लोकसभा से भाजपा में खलबली मच गई है। इस पद्धति की सफलता पर पानी पेंटिंग की साजिश की गई है। लेकिन भाजपा की यह साजिश कहीं सफल नहीं होगी।

बेल्लराय देशपाल के रेड्डी बंधुओं की नामांकन के मुद्दों के बारे में आपकी आवाज उठाने के कारण रेड्डी बंधुओं के आगे में छापे की कार्रवाई की गई है। खनन के क्षेत्र में गिरी अनिल लाड ने कोई गलत कम किया है, तो संसद कार्रवाई करें। लेकिन किसी को अनवाचनक दंग करना कहाँ तक उचित है। हिम्मत ही तो संसद सभी खाने पर छापे मारकर दिखाई।

उन्होंने अवगत लगाया कि गोवा निषेध विधेयक को लेकर राज्य सरकार राज्यपाल राज्यपीत को जल्दी ले जाना चाहिए। इस समय के अंतर्गत भाजपा की फिलहालत से सारांश नहीं मिल रही है।

रेड्डी बंधुओं के हिघार पर छापा: लाड

इस बीच लाड ने प्रवक्ता की यह संवाददाताओं से बातचीत में कहा कि कांग्रेस की पद्धति की सफलता को सही ही पाने के लिए कर्मचारी रेड्डी व जनार्दन रेड्डी व बेल्लराय के मुद्दों के बारे में जानबुझकर पुलिस व वह अधिकारियों की छापें की कार्रवाई के लिए उठाया है।

उन्होंने कहीं अवध से खनन नहीं किया है और वे किसी भी जंतू का सामना करने के लिए तैयार हैं।

रेड्डी बंधुओं ने मुख्यमंत्री बलराम की सरकार के चार 18 बार क्षमा मांगी है। इसी तरह की गारंटी की दें।
NTPC to buy stake in Indonesian mines

NEW DELHI: State-owned NTPC is likely to pick up stake in two coal mines in Indonesia, a move that would help the company secure its raw material requirement. "We are looking at picking up stakes in two coal mines in Indonesia – East Kalimantan and Sumatra–NTPC CMD R S Sharma said. The company's coal requirement is likely to touch 165 million tonnes (MT) in the next financial year (2011-12), of which it may import 12.15 MT. "Currently, we are using 155 MT of coal, our requirement is likely to go up 165 MT," Sharma said adding that NTPC would import 12-15 million tonnes in the next fiscal.
It's not end of the story for Vedanta in Orissa: Saxena

Nistula Hebbar

New Delhi, Aug 31: Vedanta could have another shot at the bauxite mining project in Orissa's Niyamgiri if it promises to be within the confines of the legal framework, NC Saxena, member, National Advisory Council, who prepared the damming report on the project, told FE.

The Orissa government could appeal the matter in court, and if Vedanta restarted the process of taking permissions and stayed within the law, the project has a chance of revival, he said in an interview with FE.

According to sources, while the Orissa government is contemplating legal recourse after one of the biggest private investment proposals for the state was shown the red flag, it is not sure whether Vedanta has taken any legal advice.

Saxena also denied that he or anyone in the forest advisory committee of the environment ministry was inherently anti-industry or anti-development. "India is not the only country which is industrialising or grappling with issues of environmental degradation related to these processes," he said. "But the trend in Europe, US and other parts of the world has been to spend time and money on developing superior technology, which leads to less intrusive effects on the environment," he added.

"Here, the effort is to subvert systems as it costs less than any genuine development of technology which would help you stay within the law and also lead to industrialisation without concomitant environmental degradation," he said. The example he cited was of the reforestation plans that companies which would cut trees for projects would submit to the government. "Most remain on paper, with no checks," he said.

Saxena said that more than anything else, he fears that certain ambiguities in the Forest Rights Act, 2006 (FRA) would create some problems in land acquisition issues in the future. "What FRA gives tribal and forest-dwelling communities is community rights but not ownership; so while their claims to use of forests is recognised, it is not the right to sell or own, or even devolve as inheritance. Their consent is required if forest land has to be acquired, but the government remains the owner of the land. This ambiguity will create problems in the future," he said.

He added that the National Advisory Council of which he is a member will be looking into these aspects when assessing the implementation record of the Act.
Four task forces formed to boost India-S Africa trade

Amit Sen

FOUR task forces, comprising top CEOs from India and South Africa, have been constituted to suggest policy initiatives to further boost bilateral trade and investment. These are in the areas of mining, infrastructure, energy and financial services. "The inputs that we receive from the forum will help us in further refining our policy regime," commerce and industry minister Anand Sharma told the media on the sidelines of a conference on doing business with India organised by the CII in Johannesburg.

Two-way trade between the two countries is set to touch $10 billion this year while bilateral investments have crossed $4 billion.

The task forces were set up at the first meeting of the India-South Africa CEO's forum in Johannesburg on Monday, which was also attended by Mr Sharma and his South African counterpart Rob Davies. India and South Africa are looking at the possibility of entering into a comprehensive trade and investment liberalisation agreement and the inputs from the task forces could be used for the purpose.

Both are also negotiating a limited free trade agreement as part of the proposed India-Southern African Customs Union, which comprises Botswana, Lesotho, Namibia, South Africa and Switzerland. The CEO's forum, headed by Ratan Tata from the Indian side, will meet in New Delhi in March next year. "In the next decade, India will see investment in infrastructure in the range of $1.7 trillion and we expect greater South African infrastructure companies would participate in these investments," Mr Sharma said. The minister said South Africa is a good location for companies that wish to expand their operations in Africa.

"I think South Africa and India can develop further infrastructure linkages with neighbouring countries including Mozambique, Namibia and Zimbabwe. It will give a major fillip to our trade ties with the region," he said.

(Our correspondent has gone to Johannesburg at the invitation of Indian government)
Gold eases as rally loses steam

Reuters
London, Aug 31

Gold eased in Europe on Tuesday as a rally that took the precious metal to two-month highs last week ran out of steam, but ongoing concerns over the health of the financial markets supported prices near $1,235 an ounce. Spot gold was bid at $1,234.50 an ounce at 1210 GMT, against $1,236.66 late in New York on Monday.

US gold futures for December delivery fell $2.70 an ounce to $1,236.50. Gold hit a high of $1,244 an ounce last week. Silver dipped to $18.90 from $18.96.

Platinum was at $1,511 an ounce against $1,525.20, while palladium was at $487 against $493.95.

Bullion rate

Mumbai: Silver spot (999 fineness): Rs 30,755; standard gold (99.5 purity): Rs 18,945; pure gold (99.9 purity): Rs 19,030.

Chennai: Bar silver (a kg): Rs 30,680; retail silver (a gm): Rs 32.80; standard gold: Rs 19,020; retail ornament gold (22 carat): Rs 1,769.
Gold rallying to $1,500 as Soros’ bubble inflates

Holding by exchange-traded funds over 2,075 tonnes

Bloomberg
Aug. 31
Investors are accumulating enough bullion to fill Switzerland’s vaults twice over, as gold’s most-accurate forecasters say the longest rally in at least nine decades has further to go, no matter what the economy holds.

10TH ANNUAL ADVANCE
Analysts raised their 2011 forecasts more than for any other precious metal the past two months, predicting a 10th annual advance, data compiled by Bloomberg show.

The most widely held option on gold futures traded in New York is for $1,500 an ounce by December, or 18 percent more than the record $1,266.50 reached on June 21. Holdings through bullion-backed exchange-traded products are already at more than 2,075 tonnes, within 0.1 percent of the all-time high.

“Either a swift economic recovery or further dismal economic performance should bring new buyers into the market,” said Mr. Eugen Weinberg, an analyst at Commerzbank AG in Frankfurt, who was the most accurate forecaster in the first quarter and expects the metal to rise as high as $1,400 next year.

JEWELLERY DEMAND
“A stronger economy would create more jewellery demand. If the economy stays weak or gets worse, then investors will be looking for a safe haven,” said Mr. Weinberg. Investors added to their gold holdings through ETFs for three consecutive weeks, reflecting demand for assets typically favoured in times of financial stress. Two-year Treasury yields fell to a record low of 0.4542 percent on Aug. 24, and the yen reached a 15-year high against the dollar the same day.

SWISS RESERVES
Pacific Investment Management Co, Deutsche Bank AG and Citigroup Inc have announced or are offering funds or traded instruments designed to guard against sudden market declines. Buyers accumulated almost 278 tonnes of gold in 2010 across 10 ETFs tracked by Bloomberg, worth $10.4 billion at this year’s average price. Total holdings are almost twice Switzerland’s official reserves of 1,040 tonnes, data compiled by the World Gold Council show.

ETF holdings reached a record 2,078 tonnes on July 19, data compiled by Bloomberg show.

One of the biggest buyers has been Soros Fund Management LLC, which oversees about $25 billion. Mr. George Soros, who made $1 billion last year by hedging the Bank of England’s defence of the pound in 1992, described gold as “the ultimate asset bubble” at the World Economic Forum’s January meeting in Davos, Switzerland. Buying at the start of a bubble is “rational,” he said.

Soros Fund Management sold 341,250 shares of the SPDR Gold Trust, the largest ETP backed by bullion, in the second quarter, according to an August 16 Securities and Exchange Commission filing. That still left a holding of 5.24 million shares, equal to almost 16 tonnes. Mr. Soros declined to comment on the change, through a spokesman.

Gold may rise as high as $1,500 next year, 21 percent more than the $1,235 traded at 9 a.m. in London, according to the median in a Bloomberg survey of 29 analysts, traders and investors. Mr. Dan Brebner, an analyst at Deutsche Bank in London who is the most accurate forecaster so far this year, says the metal may reach $1,550.
Copper declines in LME trade

 REUTERS

London, Aug. 31

Copper fell on Tuesday as nervousness over the pace of recovery reigned ahead of a slew of key US data due this week, but losses were limited as investors bet the Federal Reserve will stimulate growth.

Benchmark copper for three-month's delivery on the London Metal Exchange traded at $7,390 a tonne at 09:48 GMT from a close of $7,459 on Friday.

Aluminium, used in transport and packaging, was at $2,060.50 a tonne from $2,058 on Friday.

Tin was at $21,250 from $21,940, and nickel was at $20,750 from $21,050. Zinc was at $2,071.50 from $2,092, while battery material lead was at $2,058 from $2,090.
Under pressure to act against the anti-Naxal Salwa Judum, the Chhattisgarh Government faced fresh trouble with the Supreme Court requiring information on rehabilitation provided to tribals displaced due to mining and other developmental activities.

On Tuesday, the apex court heard a PIL, filed by academicians Nandini Sundar, Ramachandra Guha and EAS Sarma on the State's complicity in act against Salwa Judum and surprised everyone with its demand to furnish information on the large-scale displacement caused due to mining projects in forest areas.

The Bench of Justices B Sudershan Reddy and SS Nijjar said, "Talking of relief to displaced, you are saying they are displaced due to activities of a particular group. What about those displaced from their land due to your actions. You have not said what you have done as per the memoranda of understanding (MoUs) you have entered, due to which there is large-scale displacement."

The observations came in response to an affidavit filed by Chhattisgarh, where it sought to glorify the Salwa Judum movement as a spontaneous uprising to counter the Naxal violence without uttering a word denouncing its criminal atrocities. Latching on to this point, the Bench remarked, "Does the affidavit reveal anything or attempts to suppress something from us...the tone and tenor of your affidavit seems to be as if you are holding the brief for Salwa Judum."

The Bench was also concerned over the evacuation of security forces from schools and buildings on which the affidavit kept silent. The court found no data to suggest criminal cases were registered against members of Salwa Judum and were being investigated. Giving six weeks time, the Bench directed the State to file a comprehensive response covering these issues.

For the Centre, Solicitor General Gopal Subramanium informed the court that Salwa Judum, though born as a spontaneous reaction group to counter Naxalism, was "ebbing out". However, he clarified that Naxal violence is on the rise in several pockets of the State, where the situation is so tense that anybody going in is a "sitting duck".

Subramanium said that ultimately the Government is conscious about the tribals' rights to reclaim their land. But in the present situation sending them into the village is not feasible due to the heavy presence of Naxal forces in the villages. To enhance civil rights of tribals, the Government even had operationalisation schemes for electrification, education and provision of basic amenities to ensure the tribal population joins with the mainstream of society. The Bench directed the Centre to file a comprehensive affidavit in this regard.

Statistics provided by the State Government claimed 300 tribals were killed by Naxalites over three years. However, the camps, Subramanium added, were secured by police forces and were full-fledged colonies provided with roughly 30 schools, 19 primary health centres, ration facilities and hand pumps.

Senior advocate Ashok Desai appearing for petitioners demanded that camps are only a standstill arrangement as ultimately the tribals need to be rehabilitated on their land. Solicitor General promised all cooperation and help to arrange a visit for the petitioners to assure them of the tribals' well being.
Gold futures at $1,500 in longest rally in 90 years

LONDON: Investors are accumulating enough bullion to fill Switzerland’s vaults twice over as gold’s most-arrestive forecaster says the longest rally in at least nine decades has further to go no matter what the economy holds. Analysts raised their 2011 forecasts more than for any other precious metal in the past two months, predicting a 10th annual advance, data compiled by Bloomberg show. The most widely held option on gold futures traded in New York is for $1,500 an ounce by December, or 18% more than the record $1,266.50 reached on June 21. “A stronger economy would create more jewellery demand. If the economy stays weak or gets worse, then investors will be looking for a safe haven,” said Eugen Weinberg, an analyst at Commerzbank AG in Frankfurt.
20 squads to check illegal mining

KESTUR VASUJI | BANGALORE

In view of the growing pressure to check illegal mining in Bellary, Karnataka Chief Minister BS Yeddyurappa said 20 squads had been appointed to check illegal mining in Karnataka.

Talking to the media after a review meeting in Bangalore on Tuesday, the Chief Minister reiterated his intention to stop illegal mining in the State and said the squads had been of great help in preventing illegal mining. He rejected the Congress criticism by saying that the squads are preventing illegal mining.

"13 joint squads have been activated. They are keeping a 24-hour vigil and discharging their duties. These squads — five in Karwar, two in Hospet and one each in Mangalore, Chitradurga, Bijapur, Bellary, Gadag and Hassan — comprise officials from the departments of Forest, Police, Transport, Commercial Taxes, Public Works and Revenue. They have stepped up their vigil to prevent any illegal mining," said Yeddyurappa.

The Opposition Congress and even Lokayukta Justice Santosh Hegde had come down heavily on the Government and said that the iron ore export ban had no impact since illegal mining had continued.

The Chief Minister also said that six CCTV's have been installed along the Karnataka-Andhra Pradesh border checkpost to prevent illegal transportation of iron ore from Bellary. He informed that licence of 28 private yards had been cancelled.
खनन पर खानापूर्ति

उद्धव के कलाशांति तथा संघर्ष
जिसमें की गई सराहनीय शारीरिक योग्यता
79 अस्तित्व की वेदान्तियों से शिक्षा देने पर
केन्द्रीय पशुपालन मंत्रालय ने सशक्त
भाग उवाड़कर देने के कारण जनता
मोहतारी हो गई कमानों की कारण जनता
मोहतारी हो गई कमानों की कारण जनता
मोहतारी हो गई कमानों की कारण जनता