PRESS INFORMATION BUREAU
पत्र सूचना कार्यालय
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भारत सरकार

Dainik Bhaskar, Faridabad

Tuesday, 4th October 2011, Page: 13

Width: 8.94 cms Height: 12.13 cms, Ref: pmin.2011-10-04.60.140

मुश्किल दौर से गुजर रही हैं खनन कंपनियां : रिपोर्ट

एजेंसी | नई दिल्ली

प्रस्तावित नया खनन कानून लागू होने के बाद भारत में खनन कंपनियों पर बुरा असर पड़ेगा। इससे उनका मुनाफा 12 फीसदी तक घट जाएगा। वैश्विक अनुसंधान फर्म मैकक्वैरी ने यह अनुमान लगाया है। मंत्रिमंडल ने 30 सितंबर को नए खान एवं खनिज विकास तथा नियमन एमएमडीआर विधेयक के मसौदे को मंजूरी दी है। इसे संसद के अगले सत्र में पेश किया जा सकता है। नई व्यवस्था के तहत कोयला खनन कंपनियों को अपने मुनाफे का 26 प्रतिशत परियोजना से प्रभावित लोगों के कल्याण के लिए देना होगा। कोयले के अलावा दूसरे क्षेत्र की खनन कंपनियों को इस मद पर रॉयल्टी के बराबर राशि देनी होगी। शोध रपट में कहा गया है, नया कानून अभी लागू हो तो एनएमडीसी और हिंदुस्तान जिंक जैसी कंपनियों का मुनाफा 2011-12 में नौ प्रतिशत तक कम होगा, जबकि कोल इंडिया जैसी कंपनियों का मुनाफा तो 12 प्रतिशत तक कम हो सकता है। परियोजना प्रभावित लोगों को मुनाफे में हिस्सेदारी और रॉयल्टी के अलावा कई और प्रावधान भी किए गए हैं। इसके तहत खनन कंपनियों को राज्य सरकार को 10 प्रतिशत का उपकर तथा केंद्र को कुल रायल्टी भुगतान का ढाई फीसदी देना होगा। रिपोर्ट में कहा गया है कि नए खनन विधेयक से कैप्टिव खनन इस्पात कंपनियों मसलन टाटा स्टील का मुनाफा 9 प्रतिशत तक नीचे आ सकता है। इससे जिंदल स्टील के मुनाफे पर तीन प्रतिशत तथा जेएसडब्ल्यू पर एक फीसदी का असर पड़ सकता है। इस विधेयक से स्टरलाइट इंडस्ट्रीज का मुनाफा 6 प्रतिशत, नाल्को का 4 प्रतिशत और हिंडाल्को को एक प्रतिशत तक कम हो जाएगा।

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Relief for Goa CM, no action for now

ILLEGAL MINING The party high command will wait for the panel report before any action

Aurangzeb Naqshbandi
aurangzeb.naqshbandi@hindustantimes.com

NEW DELHI: Goa chief minister Digambar Kamat, who has been facing flak over mounting allegations of illegal mining, appears to have earned a temporary reprieve. Congress sources said the party high command "is unlikely to take any immediate action against Kamat merely on the basis of allegations".

"Let the guilt be proved first," a senior Congress functionary said. The Congress high command will wait for Justice MB Shah Commission's report on the illegal mining in the state. The panel is likely to submit its findings by October-end or the first week of November.

Sources said the division within the state unit over the continuation of Kamat as the CM came to the fore when Congress in-charge of Goa Jagmeet Brar met legislators and senior leaders seeking their views on a possible leadership change.

While one section was in favour of an immediate change of guard, those owing allegiance to Kamat warned against any such move. The state is going to polls next year.

While the detractors of Kamat, who has been holding the mining portfolio for the past 12 years, argued that the allegations against the chief minister and some of his colleagues will "hurt" the party in the coming elections, his loyalists pointed out that any move to dislodge him would only strengthen the opposition.

Brar, who was deputed to Goa on a fact-finding mission, handed over a detailed report to the Congress high command on Monday. He is likely to meet party president Sonia Gandhi on the issue in a day or two.

But the party at the same time will also study the report of the public accounts committee (PAC) headed by BJP leader Manohar Parrikar. "We are not going to take it lightly," the functionary said.

The PAC is investigating the findings by the Comptroller & Auditor General (CAG), who had pointed out that during the 2004-06 fiscal, 10.9 million metric tonnes of iron ore was dispatched by evading royalty.

Parrikar is going to table it in the state assembly on Wednesday.

CM UNDER FIRE

- Rift within the state unit over the continuation of Kamat as the CM came to the fore when Congress in-charge of Goa met MLAs and leaders seeking views on a possible leadership change
- While one section was in favour of an immediate change of guard, those owing allegiance to Kamat warned against any such move.
- Detractors of the chief minister contended that the allegations against him will "hurt" the party in the upcoming polls.

MLAs ADMIT TO NOT ATTENDING PAC MEETS

PANAJI: Goa Congress MLAs today expressed doubt over the credibility of a Public Accounts Committee (PAC) report, which probed allegations of illegal mining in the state, even as some of them on the panel "admitted" to not being present at its meetings, adds PTI.

Congress MLA Fransic Silveira told reporters that he did not attend even one out of the 20 meetings held to discuss illegal iron ore mining, which is presumed to have caused a huge loss to the state exchequer. "I didn't attend a single meet. I used to get invitations," Silveira said.

INTERVIEW

DIGAMBAR KAMAT

'Central agencies too responsible'

Ketaki Ghoge & Snehal Rebello
letters@hindustantimes.com

Two days before he faces the state assembly over the issue of illegal mining, Goa CM Digambar Kamat told HT he is not solely responsible for mining and Central ministries are also accountable.

You have held mines department for 10 years. Will you take moral responsibility for illegal mining?

No. Mining in the state is regulated by various agencies. Each agency functions under its own laws and can take action for violations. The ministry of environment and forests is responsible for environment and forest clearances, the Indian bureau of mines prepares mining plans and the director general of mines is responsible for safety.

Your colleagues in the party are involved in the trade. How can the people expect your government to crack down on illegal mining?

Mining is the backbone of Goa's economy. It is possible that some of my colleagues are involved in the business within the framework of law. I can't do anything about this.

Many of mines are controlled by contractors and not lease holders. Can these contractors be held responsible for lapses?

The department has always dealt with lease holders. The contractors are not under the purview of any law.

It is alleged that you favoured politician Dinar Tarcar, known to be close to you, who controls mines through power of attorney.

In Goa, everyone knows everyone because it is a small place. I have condoned delays to mines after seeking legal opinion.

Despite a Supreme Court order in 2006, the state has allowed mines to operate within the 10 km buffer zone of wildlife sanctuaries without proper approval.

Following the order, the state had appointed a committee, which recommended different buffer zone for different sanctuaries. This report is pending before the court and the environment ministry. We are going by the conditions stipulated in the environment clearance prior to the 2006 order.

Will you resign if the PAC report holds the government responsible?

No comment.

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CBI CONDUCTS SEARCHES IN KARNATAKA MINING CASE

HTC & Agencies
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BANGALORE: The CBI carried out searches at various locations in Karnataka including the residences of two Congress and BJP legislators in connection with alleged illegal mining in the state.

The action comes nearly a week after the Supreme Court sought the CBI's response over its probe into alleged connections between mining activities in the state's Bellary district and Ananthpur in Andhra Pradesh.

Sources in the CBI said searches were carried out at the premises of Associated Mining Company and Syndicate Mining, besides the home of former Karnataka minister and mining baron G Janardhana Reddy and Congress legislator B Nagendra.

The CBI, probing alleged illegal mining and irregularities in allotment of mining leases to Obulapuram Mining Company (OMC), had arrested Janardhana Reddy and his brother-in-law, OMC managing director BV Srinivas Reddy from Bellary on September 5. On Monday, a local court extended their judicial custody till October 17. The two are currently lodged at Hyderabad's Chanchalguda Central Jail.

On September 23, a Supreme Court bench headed by Chief Justice SH Kapadia had directed the CBI to investigate the links as it "prima facie found that material (ore) extracted by two companies... is being routed through Obulapuram in Andhra Pradesh.

The CBI also searched the office of JSW owned by Sajjan Jindal as the agency claimed it had also been a beneficiary of the iron ore. JSW said no search was conducted, but a CBI team visited the company's Vijayanagar works on Monday.

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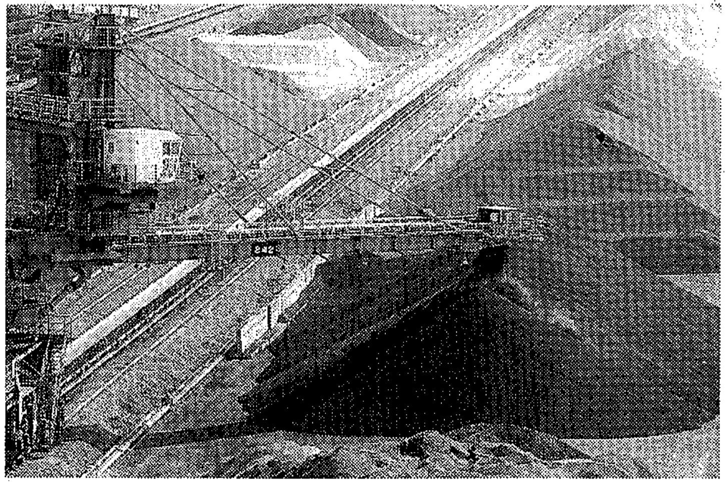
KARNATAKA TO ALLOW 4-MT IRON ORE E-AUCTION THIS MONTH

MAHESH KULKARNI
Bangalore, 3 October

Ore-starved iron and steel manufacturers in Karnataka are set to get a much-needed relief this week, with the state government allowing the release of a higher quantity of iron ore from the existing stockpile through electronic auction.

The Supreme Court-appointed monitoring committee, which is supervising the electronic auction of iron ore in Karnataka, has decided to put up 4 million tonnes (mt) of ore for bids in October. Of this, 2 mt would be auctioned tomorrow. A stockpile of 25 mt has been lying at various mines in the state. Tomorrow's auction will the third one. A total of 1.24 mt was sold through the two auctions in September.

The move comes after the iron and steel industry pleaded with the Karnataka chief minister for supply of at least 2.5 mt of iron ore a month.



OF THE TOTAL QUANTITY, 2 MT **would be auctioned on Tuesday**

The Karnataka Iron and Steel Manufacturers Association (Kisma), led by JSW Steel vice-chairman and Managing Director Sajjan Jindal, had recently urged the government to conduct e-auctions every day or on alternate days to ensure a continuous supply of the raw material for their furnaces.

"We expect to buy close to 1.5 mt at the third auction tomorrow," said Vinod Nowal, director & CEO, JSW Steel.

The decision to release a higher quantity through e-auctions would help the sponge iron, pig iron and steel mills, which are dependent on iron ore from Karnataka, to restore normal production. The iron and steel industry was on the verge of closure due to the severe shortage of iron ore following the suspension of mining activity after a direction from the Supreme Court.

According to Kisma, the industry in Karnataka requires 104,000 tonnes per day an average, while the supply was 20,000 tonnes, as only NMDC was allowed to operate its mines.

"During the first two auctions, held on September 14 and 29, we had auctioned 1.24 mt at an average rate 20 per cent higher than the base price. Of the 40 bidders listed with NMDC, 16 were successful in the second auction. The ore will be made available to steel mills dependent on the ore from NMDC's mines in Bellary on a priority basis," H R Srinivasa, director, Department of Mines and Geology, Karnataka, told *Business Standard*.

Srinivasa said the second auction saw sale of 932,000 tonnes and generated ₹227 crore at an average sale value of ₹2,500 a tonne.

He said about 2 mt would be put up for bidding in the third round tomorrow. This includes about 232,000 tonnes from the NMDC mines. The Supreme Court, in its order on September 23, had ordered that iron ore from NMDC mines could be released through e-auctions. However, Srinivasa ruled out the possibility of conducting e-auctions on a daily or alternate-day basis, as demanded by Kisma. Kisma also demanded that the government open iron ore mines that were found legal and within the regulatory framework by the Joint Inspection Committee appointed by the apex court, to enable a continuous supply of iron ore to the industry.

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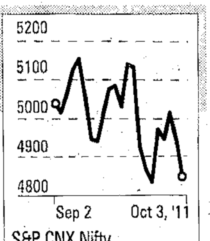
[TODAY'S PICKS]

NIFTY

CURRENT: 4,849.50 (OCT FUT: 4,868), TARGET: NA

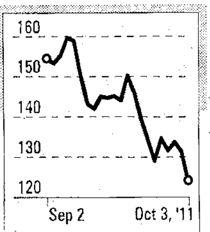


S&P CNX Nifty

The index is range-trading between support at 4,800 and resistance at 5,000. Breakouts could go till 4,650 or 5,150 in the next two or three sessions. Long futures stop-losses can be placed at 4,800. Short stop-losses can be placed at 4,900. A strangle of long 4,700p (105) and long 5,000c (96) would gain about 30-35 if the index hit either option.

Hindalco

CURRENT: ₹124
TARGET: ₹116

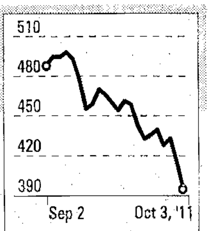


Share price on BSE in ₹

The stock hit a new 52-week and chart projections suggest a downside till ₹115-116 on the breakout. Keep a stop at ₹129 and go short with a three-session timeframe. Add to the position between ₹120 and ₹123. Start booking profits below ₹116.

Tata Steel

CURRENT: ₹395
TARGET: ₹378

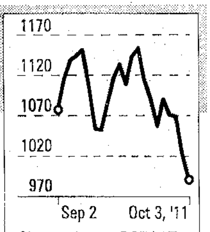


Share price on BSE in ₹

The stock closed near its 52-week low of ₹393. It could fall further till somewhere between ₹375 and ₹380 in the next three sessions. Keep a stop at ₹405 and go short. Add to the position between ₹386 and ₹391. Start booking profits below ₹378.

Axis Bank

CURRENT: ₹989
TARGET: ₹960



Share price on BSE in ₹

The stock hit a new 52-week low and made a partial recovery. It's likely to test the ₹980 level again and probably, to break it and move down till the ₹960 levels. Keep a stop at ₹1,005 and go short with an initial target of ₹980. Add to the position between ₹970 ₹980. Book profits below ₹960.

—Devangshu Datta

The target price and projected movements given above are in terms of the next one trading session, unless otherwise stated

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EARNINGS BLUES FOR MINING FIRMS

Unlike Coal India, most other companies will have limited scope to pass on the increase in costs, once the proposed mining bill comes into effect

JITENDRA KUMAR GUPTA

NEW MINING BILL: POTENTIAL IMPACT

	Pre-impact (FY13*)		Impact on	Post-impact (FY13*)		CMP	% change
	EPS (₹)	PE (x)	EPS* (%)	EPS (₹)	PE (x)	(₹)	over Sept 29
Coal India	26.0	12.9	-11-20	23-20.8	15-16	336.5	-4.1
Sesa Goa	43.6	4.5	-8.7	39.8	4.9	194.2	1.6
NMDC	23.8	9.2	-12.9	20.7	10.5	218.2	-3.7
Sterlite Inds	28.7	3.8	-10.0	25.8	4.2	108.9	-8.2
Hindustan Zinc	16.4	6.9	-12.8	14.3	7.9	112.9	-6.7
Hindalco	27.2	4.6	-1.1	26.9	4.6	124.1	-7.2
Nalco	5.0	12.2	-4.2	4.8	12.7	61.0	-0.7

* Estimates Source: Analyst reports

Stocks of metals and mining companies have taken a hit after Friday's announcement of the proposed Mining Bill. The bill seeks companies to set aside 26 per cent of profits earned from their coal mines to compensate the displaced or for social purposes, while non-coal miners are expected to shell out an amount that is equal to their existing royalty.

Although the final bill is yet to be passed in the winter session (in December) of Parliament, the impact could be large for many. However, in terms of share price, analysts do not see much room for further downside. "The share price in most cases have already corrected to the extent of the impact, which is why we do not see more pressure on the prices," says Eric Martins, who tracks the metal sector at Systematix Shares & Stocks.

Nevertheless, investors need to be watchful as the actual impact will only be known once the finer details emerge after the proposed Bill becomes a law.

BIGGEST HIT: COAL INDIA

Among the mining companies, Coal India could be the worst hit once the new provisions become effective. Estimates suggest that the new provisions could mean a hit on the company's FY13 estimated profits to around 11 per cent, which assumes that a set-off is available against the existing expenditure on social activities.

However, in the most likely case, the company, as the analysts believe, might not get the set off, in which case the impact on its FY13 estimated earnings per share could be as high as 20 per cent.

Analysts were expecting the company to report an EPS of ₹26 in FY13. Given the provisions in the new Bill, the same could turn out to be ₹21 per share. However, its stock price has corrected and factors the impact on earnings — down almost 15 per cent since July 2011, when the markets got to know about the new bill, and is now trading 16 times its FY13 earnings.

The upside risk, however, is that the company will require to increase coal prices by about 10-11 per cent, which if implemented, could nullify the impact. Here, there is scope to hike prices given that Coal India sells most of its coal at a steep discount to international prices. Additionally, there is room for the company to internally adjust its existing social expenses (currently at four per cent of its revenues or 29 per cent core of net profit), which could help partly offset some of the impact.

LESS LEEWAY: IRON ORE

Iron ore miner, Sesa Goa, will also be adversely affected once the new norms come into effect. It pays royalty of almost $4-5 per tonne on iron ore sales. "Due to the impact of new provisions Sesa Goa's Ebitda (earnings before interest, tax, depreciation and amortisation) may be affected by 14.3 per cent and 15.2 per cent in FY12 and FY13, respectively," says Kalpesh Makwana, who tracks the company at Quant Global Research.

Taking the new provisions into consideration, analysts have reduced their price target (based on EV/Ebitda of FY13) for the stock to ₹272, against ₹307 earlier. Factoring the concerns (and the issues pertaining to the mining ban in Karnataka), its stock has corrected from ₹290 in early July 2011 to ₹194. At these levels, analysts see limited downside.

Similarly, for iron ore major NMDC, which is majority owned by the government, the impact could be to the extent of 14 per cent on its FY13 estimated Ebitda. However, unlike many others, given the reduced price target of ₹209 for the stock, analysts say there is more down side from the current levels of ₹218.5.

Importantly, in the case of Sesa Goa and NMDC, since their iron ore realisations are linked to international prices, analysts believe there was limited scope for the duo to pass on higher costs through price hikes.

NON-FERROUS

Non-ferrous metal producers like Sterlite Industries are no exceptions. Analysts expect an impact of 9-10 per cent or ₹3 per share on Sterlite's FY13 estimated earnings of ₹29.

This could be largely attributed to its exposure to Hindustan Zinc (a 64.9 per cent subsidiary), which gets 100 per cent of zinc ore requirements from its captive mines attracting about 8.4 per cent royalty.

"The doubling of royalty on zinc, lead and silver mining will impact its FY13 EPS by 12.8 per cent. In comparison, the earnings impact on Hindalco and Nalco will be marginal at one per cent and four per cent, as the current royalty rates on bauxite mining are lower," says Amit Agarwal, who tracks mining at Religare Capital Markets. Royalty on bauxite is 0.5 per cent, against the eight per cent in the case of Zinc.

As far as Tata Steel, JSW Steel and SAIL are concerned, while they too extract coal and iron ore from captive mines, analysts say, the impact on their consolidated earnings will be 4-6 per cent.

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Commodities at 10-mnth low, see deepest drop since 2008

BLOOMBERG
Singapore, 3 October

GLOBAL commodity prices fell to a 10-month low on speculation a Greek default would slow global growth and curb demand for raw materials.

The Standard & Poor's GSCI Spot Index fell as much as 1.5 per cent to 582.39, the lowest since December 1, and was down 1.2 per cent at 8:51 am in London. The gauge tumbled 12 per cent in the three months to September 30, the most since the 44 per cent plunge in the final quarter of 2008. Copper fell as much as 5.5 per cent to $6,635 a tonne in London, the lowest since July 2010. Crude dropped as much as 2.3 per cent to $77.36 a barrel in New York.

European officials gather in Luxembourg today to discuss the debt crisis and consider a further boost to a rescue fund. Greece yesterday approved austerity measures as part of efforts to secure an aid payment and a second rescue package. An index of US manufacturing for last month probably slowed, economists said before an industry report today.

"There's some uncertainty on the macro-economic side," Natalie Robertson, an analyst at Australia & New Zealand Banking Group Ltd, said by phone from Melbourne.

LOSING SHINE

LME ($/tonne)	Nov 30, '10	Sep 30, '11	% chg
Nickel	22,595.00	18,305.00	-18.99
Copper	8,375.00	7,131.50	-14.85
Tin	24,135.00	20,850.00	-13.61
Zinc	2,097.00	1,905.00	-9.16
Lead	2,210.00	2,060.50	-6.76
Aluminium	2,245.00	2,207.00	-1.69

The S&P GSCI Index has dropped 24 per cent since April, meeting the common definition of a bear market. The US and most of the euro region are already in recession, Nouriel Roubini, the economist who predicted the US housing bubble that started the last slump, told the Bloomberg Dealmakers Summit in New York on September 27.

CRUDE DROPS

Crude for November delivery fell 1.7 per cent to $77.73 a barrel on the New York Mercantile Exchange after closing last week at a one-year low. The fuel lost 17 per cent last quarter. Copper dropped 4.2 per cent to $6,725 a tonne on in London, after losing 26 per cent in the preceding three months.

Money managers cut combined net-long positions across 18 US futures and options by 26 per cent in the week to September 27, data from the Commodity Futures Trading Commission show. That's the largest reduction in almost three years.

The US Institute for Supply Management's factory index fell to 50.3 last month from 50.6 in August, according to a Bloomberg survey of economists ahead of the data's release today. A reading of 50 divides contraction from expansion. Spot gold gained 1.6 per cent to $1,649.20 an ounce and silver jumped 2.5 per cent to $30.69 an ounce.

"Gold is likely to be the beneficiary" of the European crisis, James Steel, an analyst at HSBC Securities USA Inc, wrote in a note. "Investors who may not have the patience to wait for a political solution to the debt crisis from policy makers may seek out gold as a portfolio diversifier."

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Width: 4.70 cms Height: 12.53 cms, Ref: pmin.2011-10-04.51.8

अवैध खनन मामले में कर्नाटक में 15 जगह सीबीआई छापे

नई दिल्ली (एसएनबी)। सीबीआई ने कथित अवैध खनन मामले में सोमवार को कर्नाटक में कांग्रेस तथा भाजपा के दो विधायकों के आवासों और कुछ कंपनियों के परिसर सहित पंद्रह जगह विभिन्न स्थानों पर छापे मारे। सीबीआई ने गिरफ्तार पूर्व मंत्री जी जर्नादन रेड्डी की पत्नी अरुणा लक्ष्मी की एसोसिएटेड माइनिंग कंपनी और डेक्कन माइनिंग सिंडिकेट के खिलाफ दो अलग मामलों में आज सुबह छापेमारी की।

सीबीआई प्रवक्ता धारिणी मिश्रा ने बताया कि सीबीआई ने बेंगलुरू, बेल्लारी, धारवाड़, दवानगेरे और चित्रदुर्गा में छापे मारे। सीबीआई ने उच्चतम न्यायालय द्वारा राज्य के बेल्लारी जिले और आंध्र प्रदेश के अनंतपुर में खनन गतिविधियों के बीच की कथित कड़ी की जांच के संदर्भ में सीबीआई से जवाब मांगे जाने के करीब एक हफ्ते बाद यह कदम उठाया गया है। सूत्रों के अनुसार, भाजपा विधायक जी. जनार्दन रेड्डी और कांग्रेस विधायक बी. नागेंद्र के आवासों के अलावा दो खनन कंपनियों के अधिकारियों के परिसरों पर छापे मारे गए। उच्चतम न्यायालय ने 23 सितम्बर को सीबीआई को खनन गतिविधियों के बीच कड़ी

(शेष पेज 2)

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Width: 9.65 cms Height: 7.49 cms, Ref: pmin.2011-10-04.51.8

अवैध खनन मामले में...

की जांच का निर्देश दिया था, क्योंकि 'प्रथम दृष्टया इसने पाया था कि दोनों कंपनियों द्वारा निकाली गई अयस्क को आंध्र प्रदेश के ओबुलापुरम के जरिए ले जाया जा रहा है। न्यायालय ने कहा था 'हम चाहते हैं कि सीबीआई इस कड़ी के पहलू की जांच करे।'

सूत्रों के अनुसार, सीबीआई ने सज्जन जिन्दल के स्वामित्व वाली जेएसडब्ल्यू के कार्यालय पर भी छापा मारा, क्योंकि एजेंसी का दावा है कि यह भी अपने इस्पात संयंत्र के लिए लौह अयस्क से लाभान्वित होने वाली रही। जेएसडब्ल्यू ने कहा कि कोई छापेमारी नहीं हुई, लेकिन सीबीआई की टीम ने आज सुबह कंपनी के विजयनगर वर्क्स का दौरा किया और लौह अयस्क हासिल करने के बारे में कुछ सूचना मांगी। कंपनी ने एक बयान में कहा, 'जेएसडब्ल्यू स्टील पूरा सहयोग करेगी और वे सभी सूचनाएं मुहैया कराएगी जो इस संबंध में अधिकारियों द्वारा मांगी जा सकती हैं।' इसमें कहा गया कि जेएसडब्ल्यू स्टील अपनी इस्पात उत्पादन जरूरतों के लिए विभिन्न स्रोतों से लौह अयस्क हासिल कर रही है और लागू नियम शर्तों के अनुपालन में हासिल किए गए प्रत्येक टन का लेखाजोखा रखा जाता है तथा भुगतान किया जाता है। सीबीआई ने जनार्दन रेड्डी के करीबी सहयोगी कुडलिगी के विधायक बी नागेंद्र के परिसरों, बेंगलुरू में डेक्कन माइनिंग सिंडिकेट कंपनी के कार्यालयों और दवानगेरे जिला पंचायत के सीईओ मुथैया के निवास पर भी छापे मारे। सीबीआई अधिकारी मुथैया के बैंक खातों की जांच कर रहे हैं। उन पर अवैध खनन में रेड्डी बंधुओं को सहायता देने का आरोप है। लोकायुक्त की अवैध खनन संबंधी रिपोर्ट में मुथैया पर भी आरोप लगाया गया है। सूत्रों ने बताया कि छापे के दौरान कई दस्तावेज जब्त किए गए।

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Asian Age, Delhi

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Width: 4.23 cms Height: 5.21 cms, Ref: pmin.2011-10-04.47.183

MOIL TO SET UP 2 UNITS WITH ₹600 CR

New Delhi: State-run manganese producer MOIL on Monday said it is setting up two plants of manganese alloy products, one each with SAIL and Rashtriya Ispat Nigam Ltd through the joint venture route, for about ₹600 crore, the company chairman, Mr K. J. Singh, told reporters here.

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Business Standard, Delhi

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Width: 8.30 cms Height: 14.48 cms, Ref: pmin.2011-10-04.54.32

CBI searches premises of JSW's Bellary plant

BS REPORTER
Bangalore, 3 October

THE Central Bureau of Investigation (CBI) today searched the premises of JSW Steel's plant in Bellary district and raided the properties of several mining companies in northeast Karnataka, besides offices of G Janardhana Reddy and some associates of the arrested magnate-politician. Several documents were seized in connection with the alleged multi-crore mining scam, official sources said.

The probe agency's anti-corruption branch, which conducted the searches on Supreme Court orders, registered two regular cases against Reddy's Associated Mining Company (AMC) and others including Deccan Mining Syndicate. The entities were charged under various provisions of the Indian Penal Code, Prevention of Corruption Act, Indian Forest Act and the MMDR Act, a CBI statement said.

It was in the morning that the CBI entered the premises of JSW's plant in Toranagallu, and searched for documents in connection with the procurement of iron ore from the local mining companies.

The Mumbai-headquartered firm, founded by its chairman Sajjan Jindal, denied that CBI raided its premises. "They only searched for documents related to procurement of iron ore for our plant from the local mining companies. No documents have been seized," a JSW official told *Business Standard.*

JSW has been procuring iron ore from various sources for its steel production needs, and "every tonne procured is accounted for, paid for and is in compliance with applicable rules and regulations", the company said in a communication to stock exchanges.

Nonetheless, its stock slipped 7.07 per cent and closed at ₹549.50 on the Bombay Stock Exchange. The stock has hit a high of ₹585 and a low of ₹540.

JSW Steel said it would "fully cooperate" with the CBI.

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Indian Express, Delhi

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Width: 23.99 cms Height: 22.04 cms, Ref: pmin.2011-10-04.49.180

The land of opportunities

Northeast India is cruising on the road to economic development. Due to abundant natural resources and progressive government policies, the region has emerged as a favourite investment destination

DURING the last few years, northeast India has emerged as an investor's paradise. A number of factors have contributed to the region's amazing turnaround from a backward and unexplored region to a favourite investment destination. Sharing its borders with Bangladesh, China, Bhutan and Myanmar, the Northeast is often considered as India's gateway to the southeast countries. Prime Minister Manmohan Singh's recent visit to Bangladesh along with the chief ministers of the four northeastern states — Assam, Tripura, Meghalaya and Mizoram — has underlined the fact that the Northeast plays a significant role in enhancing trade and commercial relations with Bangladesh.

The Northeast is blessed with an abundance of natural resources and biodiversity, which has the potential to attract foreign investment. Its breathtaking beauty, national parks and numerous other attractions for tourists have provided an impetus to the growth of the tourist industry.

Leading oil companies such as ONGC, OIL India and IndianOil have played a commendable role in the development of the region through their numerous social welfare services. These companies have rendered invaluable service in providing education to the underprivileged and mitigating hunger and boosting overall development.

Thanks to the forward-looking policies of the central as well as state governments, the Northeast has witnessed rapid development in infrastructure, education, IT and other sectors in recent years. Today, opportunities for investment exist in all the seven states of the region.

According to the Reserve Bank of India, FDI inflows from April 2000 to May 2010 amounted to $64 million.

Assam, the largest economy in the region, is rich in natural resources such as oil and gas, granite, limestone and kaolin. It is also known all over the world for its tea. The state is already well-connected, and, keeping up with the changing times, the government is developing a vast telecommunication network.

Arunachal Prdesh, bordering China, is the largest state in the region. Endowed with rich flora and fauna, the state has a vast potential for horticulture sector. To promote industrial growth, the state government has also notified integrated infrastructure development centres, industrial growth centres and industrial areas. The state offers a wide range of fiscal and policy incentives and assistance for businesses under the Industrial Policy 2008.

Recently, Manipur too has grabbed the eyeballs of investors. Manipur is blessed with suitable agro-climatic conditions making it a favourable investment destination for food and agriculture-based industries.

The state government encourages farming of pineapple and mushroom. There are numerous opportunities for the agriculture-based industries in the field of medicinal and herbal plants. The government has given top priority to develop hydro-power potential as one of the major industries. Tourism, handloom, handicraft and IT sectors also offer immense scope to investors.

Meghalaya is a peaceful state and has a good investment climate. The state is a storehouse of vast natural resources and has great potential for agricultural and forest products and hydel power. It has adequate infrastructure, particularly in terms of power, transportation, communication, banking, medical facilities and education. In order to attract investment, the state offers special tax incentives/concessions to export-oriented units and those investing in key infrastructure.

Tripura too is rich in natural resources such as oil and gas, rubber, tea and medicinal plants. It is also known for its vibrant food processing, bamboo and sericulture industries.

Mizoram contributes 14 per cent to the country's bamboo production. The state is an ideal destination for setting up agriculture- and forestry-based industries. The state offers immense potential for commercial exploitation of natural resources for export-oriented industries. Food processing, handloom, wooden and metal products industries constitute more than 60 per cent of the small-scale units in the state.

Nagaland's agro-climatic conditions favour agriculture, horticulture and forestry. The state has considerable resources of minerals, petroleum and hydropower. The state offers excellent policy and fiscal incentives for agro- and forest-based industries, horticulture, food processing, mining, tourism and the handloom and handicraft sectors.

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Width: 16.72 cms Height: 10.20 cms, Ref: pmin.2011-10-04.50.95

भारत की धातु और खनन कंपनियों के लिए मुश्किल समय : मैकक्वैरी

नई दिल्ली, 3 अक्तूबर (भाषा)। प्रस्तावित नया खनन कानून के लागू होने के बाद भारत में खनन कंपनियों पर बुरा असर पड़ेगा। वैश्विक अनुसंधान फर्म मैकक्वैरी के मुताबिक यह कानून लागू होने के बाद खनन कंपनियों का मुनाफा 12 फीसद तक गिर सकता है।

मंत्रिमंडल ने 30 सितंबर को नए खान व खनिज विकास और नियमन (एमएमडीआर) विधेयक के मसौदे को मंजूरी दे दी है। इसे संसद के अगले सत्र में पेश किया जा सकता है। इसके प्रावधानों के मुताबिक नई व्यवस्था में कोयला खनन कंपनियों को अपने मुनाफे का 26 फीसद हिस्सा परियोजना से प्रभावित लोगों पर खर्च करना होगा। कोयले के अलावा दूसरे क्षेत्र की खनन कंपनियों को इस मद पर रॉयल्टी के बराबर राशि देनी होगी।

मैकक्वैरी की शोध रपट के मुताबिक नया कानून अगर अभी लागू कर दिया जाए तो एनएमडीसी और हिंदुस्तान जिंक जैसी कंपनियों का मुनाफा 2011-12 में नौ फीसद तक कम हो जाएगा। कोल इंडिया जैसी कंपनियों के लिए तो स्थिति और भी खराब रहेगी और उसके मुनाफे पर 12 फीसद तक का असर पड़ सकता है। मैकक्वैरी ने कहा है कि सरकार ने 2009-10 के वित्तीय साल में रायल्टी से एक अरब डालर जुटाए थे। कोल इंडिया के मुनाफे पर 26 फीसद के प्रस्तावित नए कर से उसे इस प्रभावित क्षेत्र में कल्याण कार्यों पर खर्च के लिए 65 करोड़ डालर की अतिरिक्त रकम खर्च करनी पड़ेगी।

परियोजना प्रभावित लोगों को मुनाफे में हिस्सेदारी और रायल्टी के अलावा कई और प्रावधान भी किए गए हैं। इसके तहत खनन कंपनियों को राज्य सरकार को 10 फीसद का उपकर और केंद्र को कुल रायल्टी भुगतान का ढाई फीसद देना होगा। रिपोर्ट में कहा गया है कि नए खनन विधेयक से कैप्टिव खनन (इस्पात) कंपनियों मसलन टाटा स्टील का मुनाफा नौ फीसद तक नीचे आ सकता है। वहीं सेल का मुनाफा सात फीसद घट सकता है। जिंदल स्टील के मुनाफे पर इससे तीन प्रतिशत और जेएसडब्लू पर एक फीसद का असर पड़ सकता है।

कैप्टिव खनन कंपनियों के संदर्भ में रिपोर्ट में कहा गया है कि इस विधेयक से स्टरलाइट इंडस्ट्रीज का मुनाफा 6 फीसद, नाल्को का 4 फीसद और हिंडाल्को का मुनाफा एक फीसद तक कम हो जाएगा। मैकक्वैरी ने कहा है कि राज्यों को रायल्टी के 10 प्रतिशत का उपकर और केंद्र को ढाई फीसद का शुल्क देना होगा। इससे भारत का धातु बाजार कराधान के सबसे उपरी स्तर पर पहुंच जाएगा। यह विधेयक संसद के शीतकालीन सत्र में पेश किए जाने की उम्मीद है।

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Indian Express, Delhi

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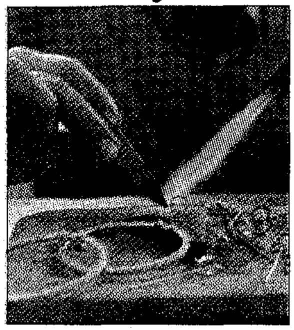
Width: 4.28 cms Height: 24.93 cms, Ref: pmin.2011-10-04.49.154

Gold up by 1%, traders postpone buys



REUTERS
MUMBAI, OCTOBER 3

GOLD in India rose by more than 1 per cent on Monday, in line with a similar jump in global prices, pushing physical traders on the sidelines in the middle of a festival season when demand is firm, dealers said.

The most-active gold for December delivery on the Multi Commodity Exchange (MCX) was 1.41 percent higher at 26,685 rupees per 10 grams, after gaining 1.4 percent in the previous three sessions.

US gold futures jumped more than 1 per cent to $1,640 an ounce as weaker equities and worries about the global economy drew investors to the precious metal.

A weaker rupee, which plays an important role in determining the landed cost of the dollar-quoted yellow metal, also aided sentiment.

Physical traders, seeking to stock for the upcoming festival season, went to the sidelines. "Buying is down as prices have jumped by $40 (an ounce)," said Haresh Acharya, head of bullion desk, Parker Bullion, adding "even rupee is up 1 per cent, denting demand".

Demand is likely to rise ahead of festivals including Dhanteras, the biggest gold buying festival, in October.

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Width: 9.89 cms Height: 15.44 cms, Ref: pmin.2011-10-04.49.121

Mine for ever

The new mining bill needs some improvements, if it is to work — and it must

THE Union cabinet has approved a draft of the new Mines and Minerals Development and Regulation (MMDR) bill, which has long been expected to replace the antiquated legislation that partly governs the mining sector. There are important issues that still need to be worked out: implementing the bill in its current form would be severely problematic, and there are several loopholes that might cause the effect of the bill, as written, to be counterproductive. Hopefully, the scrutiny that the draft will now be subject to, and discussions in Parliament and in committee, will improve the bill in the direction it needs to go.

The draft bill provides for 26 per cent of mining profits to go to the local community. The impulse is unexceptionable: mining operations should give local communities a stake in their operation. It is important, however, that the mechanism by which those in the area share in the benefits of mining be transparent and effective. How will the funds be disbursed? How will the proceeds be overseen? Consider this: net profits are decided for a company's operations as a whole; but the compensation fund out of profit is supposed to be created for each mine, for each district. Compliance becomes difficult for companies, and evasion seems certain. It will open the door, once again, to political interference and favour-seeking.

And it is precisely this door that the new MMDR bill is supposed to close. The mining industry has spread its tentacles across India's state politics, an unregulated monster that needs oversight, and quickly. In Karnataka, in Goa, in Andhra Pradesh in particular, local government has been warped and state politics has been held hostage to the super-normal profits that accrue to those who have the political heft to evade regulation on their mines. That the government is at last moving to ensure the mining sector receives this crucial oversight is a relief. But the details must be worked out carefully. There is no reason to suppose that with a more transparent and locally friendly mining regime, mining output should not increase.

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Width: 16.69 cms Height: 13.77 cms, Ref: pmin.2011-10-04.50.73

कर्नाटक में पूर्व मंत्रियों के घरों पर सीबीआई के छापे

जनार्दन व श्रीनिवास रेड्डी की न्यायिक हिरासत बढ़ाई

बंगलूर / बेल्लारी / हैदराबाद, 3 अक्तूबर (भाषा)। केंद्रीय जांच ब्यूरो ने अवैध खनन मामले में सोमवार को कर्नाटक के दो पूर्व मंत्रियों के परिसरों पर छापे मारे। सीबीआई ने अवैध खनन मामले में गिरफ्तार पूर्व मंत्री जी जर्नादन रेड्डी और कांग्रेस के पूर्व मंत्री वी मुनियप्पा के परिसरों पर छापे मारे। इस बीच सीबीआई की एक विशेष अदालत ने अवैध खनन घोटाला मामले में जी जनार्दन रेड्डी और ओबुलापुरम खनन कंपनी के प्रबंध निदेशक श्रीनिवास रेड्डी की न्यायिक हिरासत 17 अक्तूबर तक बढ़ा दी।

सीबीआई ने दो खनन कंपनियों सहित 20 आरोपियों के खिलाफ दो अलग अलग मामले दर्ज किए हैं। सीबीआई ने बंगलूर, बेल्लारी, धारवाड़, दवानगेरे और चित्रदुर्गा में छापे मारे और दावा किया कि उसे महत्त्वपूर्ण दस्तावेज मिले हैं।

सुप्रीम कोर्ट की ओर से कर्नाटक में अवैध खनन की जांच के लिए आदेश दिए जाने के बाद ये छापे मारे गए हैं। शीर्ष अदालत ने 23 सितंबर को सीबीआई को जांच का निर्देश दिया था।

सीबीआई ने यहां एक बयान में कहा कि सुप्रीम कोर्ट के आदेश पर सीबीआई की भ्रष्टाचार निरोधक बंगलूर शाखा ने भारतीय दंड संहिता और विभिन्न कानूनों के तहत दो मामले दर्ज किए हैं। ये मामले एसोसिएटेड माइनिंग कंपनी और डेक्कन माइनिंग सिंडिकेट के खिलाफ दर्ज किए गए हैं।

बयान के अनुसार सीबीआई ने 1999 से 2004 के बीच एसएम कृष्णा सरकार में खान मंत्री रहे वी मुनियप्पा के आवास पर भी छापे मारे। उसने कहा कि दवानगेरे जिला पंचायत के सीईओ मुथैया के कार्यालय में भी छापे मारे गए।

सूत्रों ने बताया कि जनार्दन रेड्डी के करीबी सहयोगी और कुडलिगी के विधायक बी नागेंद्र के परिसरों में भी छापे मारे गए। सीबीआई के अधिकारी जेएसडब्ल्यू स्टील के संयंत्र भी गए।

जेएसडब्ल्यू ने यहां जारी बयान में किसी छापे से इनकार किया। कंपनी ने कहा कि सीबीआई की टीम ने सोमवार सुबह कंपनी के विजयनगर वर्क्स का दौरा किया और लौह अयस्क हासिल करने के बारे में कुछ सूचना मांगी।

इसमें कहा गया कि जेएसडब्ल्यू स्टील अपनी इस्पात उत्पादन जरूरतों के लिए विभिन्न स्रोत से लौह अयस्क हासिल कर रही है और लागू नियम शर्तों का अनुपालन बरते हुए हरेक टन का लेखा-जोखा रखा जाता है और भुगतान किया जाता है।

कंपनी ने एक बयान में कहा, 'जेएसडब्ल्यू स्टील पूरा सहयोग करेगी और वे सभी सूचनाएं मुहैया कराएगी, जो इस संबंध में अधिकारियों की ओर से मांगी जा सकती हैं।'

हिरासत बढ़ाई: सीबीआई की एक विशेष अदालत ने अवैध खनन मामले में कर्नाटक के पूर्व मंत्री जी जनार्दन रेड्डी और ओबुलापुरम खनन कंपनी के प्रबंध निदेशक श्रीनिवास रेड्डी की न्यायिक हिरासत 17 अक्तूबर तक बढ़ा दी। एजंसी ने पिछले महीने अवैध खनन गतिविधियों के सिलसिले में पिछले महीने इन दोनों को गिरफ्तार किया था। सीबीआई के वकील टीवी रमन ने कहा कि जांच एजंसी आरोपियों की और हिरासत मांगने के लिए आंध्र प्रदेश हाई कोर्ट का दरवाजा खटखटाने को तैयार है।

रमन ने कहा, 'छुट्टियां खत्म हो जाने के बाद हम हाई कोर्ट में याचिका दायर करेंगे।' शनिवार को रेड्डी की जमानत याचिका खारिज करते हुए अदालत ने आरोपियों की हिरासत मांगने के सीबीआई के अनुरोध को ठुकरा दिया था। अवैध खनन और ओएमसी को पट्टे के आबंटन में हुई अनियमितताओं की जांच कर रही सीबीआई ने पांच सितंबर को जनार्दन और श्रीनिवास को कर्नाटक के बेल्लारी में गिरफ्तार किया था।

आरोपियों ने वीडियो कॉन्फ्रेंसिंग के जरिए अदालत की कार्यवाही में हिस्सा लिया। ऐसा तब किया गया जब चंचलगुड़ा जेल के अधिकारियों ने सुरक्षाकर्मियों के अभाव के बारे में अदालत को सूचना दी।

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Width: 16.71 cms Height: 16.04 cms, Ref: pmin.2011-10-04.49.85

Fresh CBI raids on Reddy house, aide, mining firms

JOHNSON T A
BANGALORE, OCTOBER 3

CONTINUING its action against the illegal mining racket in Bellary, the CBI on Monday carried out fresh searches on the premises of former minister G Janardhan Reddy, his associate and BJP MLA B Nagendra, a former Bellary forest officer, and private firms alleged to have supplied or received illicit iron ore.

The surprise searches came in tandem with the registration of two separate cases by the CBI in Karnataka against two Bellary-based mining firms — the Associated Mining Company, run by Janardhan Reddy and his wife G Lakshmi Aruna, and the Deccan Mining Syndicate — on the orders of the Supreme Court.

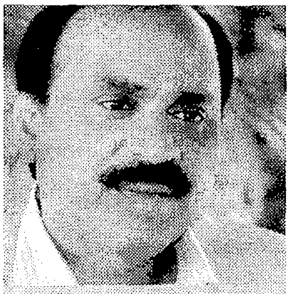
On September 23, the Supreme Court had asked the CBI to look into charges that the Bellary-based mining companies illegally sourced iron ore in Karnataka and supplied it to Janardhan Reddy's Obulapuram Mining Company (OMC) in Andhra Pradesh. The CBI probe in Karnataka follows on the heels of a November 2009 probe ordered into the activities of OMC by the Andhra Pradesh government.

"The CBI has registered two separate cases under relevant sections of the Indian Penal Code, Prevention of Corruption Act, Indian Forest Act and MMDR Act against two Bellary-based mining firms and others on the directions of the honorable Supreme Court of India," the CBI said in an official note.

Among the premises searched on Monday, CBI officials said, was that of steel major JSW Ltd in connection with the company's procurement of iron ore for its steel manufacturing business in 2009-10. The Associated Mining Company of Janardhan Reddy is alleged to have supplied iron ore obtained illegally from companies like the Deccan Mining Syndicate — after taking control of its mining lease in Bellary — to domestic steel firms like JSW, apart from exporting large quantities.

The CBI searched the residences of Janardhan Reddy, his close associate and MLA from Kudligi in Bellary, B Nagendra — who ran an iron ore export company called Eagle Traders and Logistics that recorded phenomenal profits in a short span despite having no direct access to iron ore.

The CBI also searched the house of former Bellary deputy conservator of forests S Mutthaiah, during whose tenure — between 2008-10 — illegal mining flourished in Bellary. Mutthaiah is currently the CEO of the Dharwad zilla panchayat. The CBI raided his house located in Davangere district. Searches were also conducted at the Bangalore residence of a former director of the mines and geology department, M E Shivalingamurthy, alleged to have abetted the illegal mining activities.



Reddy, Srinivas to remain in jail

HYDERABAD: A special CBI court on Monday extended till October 17 the judicial custody of G Janardhana Reddy and managing director of Obulapuram Mining Company Srinivas Reddy, in an illegal mining case. They were arrested on September 5. CBI counsel T V Ramana said they would approach the Andhra Pradesh High Court to seek further custody of the accused. PTI

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Width: 5.95 cms Height: 8.27 cms, Ref: pmin.2011-10-04.55.261

NALCO announces dividend of Rs 257.72 crore

In the 30th Annual General Meeting held, the shareholders of National Aluminium Company Limited (NALCO), have approved a total dividend payout of Rs 257.72 crore, which includes the final dividend of Rs 0.50 per equity share capital i.e. 10 per cent on face value of Rs 5 each, in addition to interim dividend of Rs 2.00 per equity share paid on pre-revised equity share capital i.e. 20 per cent on face value of Rs 10 each. This sum is 60 per cent higher than Rs 161.08 crore paid for the previous fiscal.

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New mining bill set to hit profits, stocks down

HT Correspondents
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NEW DELHI/MUMBAI: Stocks of metal and mining companies tumbled on Monday after the Cabinet approved last week he Mines and Minerals (Development and Regulation) (MMDR) Bill 2011 that provides for the first time, sharing of profit and royalty with project-affected people.

The profit sharing formula is expected to smoothen the process of land acquisition in the countryside and tribal areas, but triggered fears that it could erode industry's income by about ₹10,000 crore.

While Jindal Steel closed at ₹475 (-6%), Hindalco shed 5.5% to close at ₹124, Tata Steel ended in the red at ₹395 (-5 %), SAIL was down to ₹100 (-4.7%) and Sterlite closed at ₹109 (-4 %).

Broking and research firm Macquarie said the proposed legislation, if enacted, will likely shave off profits of pure mining companies such as NMDC and Hindustan Zinc in 2011-12 by about 9%. "The government collected $1 billion in terms of royalty in fiscal year 2010 (from minerals other than coal) and a 26% tax on mining profits for Coal India could add another

Coal mining: new problem

$650 million to this fund," it said.

The Bill is likely to be tabled in Parliament in the Winter Session, the last step in a 5-year long journey towards replacement of an over 50-year old policy. As per the Bill, coal mining companies will now have to share 26% of profits from their mines with people impacted and displaced by projects.

"The current proposals will create problems for existing mines where affected persons are not easily identifiable. Also, the mechanism for compensating the affected people is not very clearly defined and has many limitations," said Rajiv Kumar, secretary general of industry chamber FICCI.

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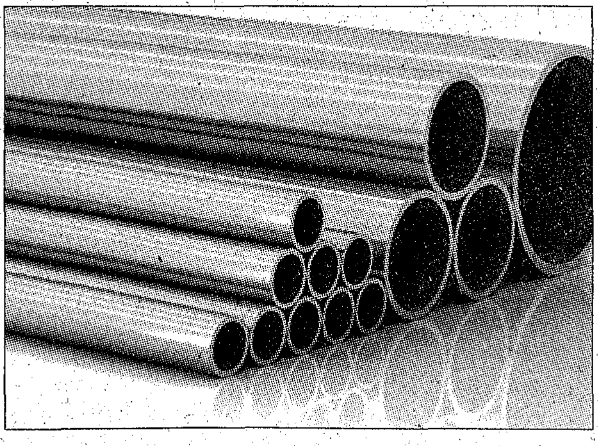
खनन पर रोक लगने से कारखानों को नहीं मिल रहा है लौह खनिज

स्टील पाइप पर कच्चे माल का संकट

अमर उजाला ब्यूरो



- निर्माताओं ने की सरकार से हस्तक्षेप कर समाधान करने की अपील
- एचआर कॉयल्स न मिलने से भी हो रही है परेशानी

नई दिल्ली। भवन निर्माण, सिंचाई और जल आपूर्ति के काम आने वाले स्टील पाइप के निर्माण पर संकट के बादल छाने लगे हैं। ऐसी स्थिति निर्माताओं को कच्चे माल की आपूर्ति न होने से पैदा हुई है। एचआर कॉयल्स के जरिये स्टील उत्पादों का निर्माण करने वाली इकाइयों ने सरकार से हस्तक्षेप करने मांग की है। फेडरेशन ऑफ इंडस्ट्रीज ऑफ इंडिया (एफआईआई) का कहना है कि एचआर कॉयल्स की आपूर्ति करने वाली इकाइयां कच्चे माल यानी लौह खनिज न होने की बात कह रही हैं। उनका कहना है कि खनन में लगी रोक के चलते यह स्थिति पैदा हुई है।

एफआईआई के महासचिव जय प्रकाश अग्रवाल ने बताया कि स्टील प्लांटों को आयरन-ओर (लौह-खनिज) की आपूर्ति प्रभावित है। इससे इन पर निर्भर इकाइयों के समक्ष एच आर कॉयल्स का संकट गहरा रहा है। एचआर कॉयल्स न मिलने से पाइप उत्पादन करने वाली छोटी बड़ी इकाईयों के सामने बंद होने की नौबत आ सकती है। दरअसल एचआर कॉयल्स की ज्यादातर आपूर्ति जेएसडब्ल्यू करती है। हाल ही में उच्चतम न्यायालय के आदेश पर बेल्लारी में लौह अयस्क के खनन पर रोक लग गई है। इसके चलते एचआर कॉयल्स का उत्पादन प्रभावित हो रहा है। उन्होंने सरकार से अनुरोध किया कि तत्काल हस्तक्षेप करके इस्पात उत्पादकों के निर्माण में संलग्न सभी इकाईयों को निर्विघ्न खनिज लौह की आपूर्ति की व्यवस्था करे। क्योंकि जेएसडब्ल्यू ने घोषणा की है कि यदि आयरन ओर की आपूर्ति ठप रही, तो उन्हें मजबूरन अपना प्लांट बंद करना पड़ेगा। इससे न सिर्फ एचआर कॉयल्स का उत्पादन बंद होगा, बल्कि उन पर आश्रित स्टील पाइल बनाने छोटी बड़ी इकाइयों पर भी बंदी की तलवार लटक सकती है।

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त्योहारी मांग से उछले सोना-चांदी

एशियाई बाजारों में मजबूत कारोबार के चलते तेजी

नई दिल्ली। एशियाई बाजार में मजबूत कारोबार के बीच देश में त्योहारी मांग आने और स्टाकिस्टों की लिवाली से घरेलू सराफा बाजार में सोने-चांदी में तेजी दर्ज की गई। स्थानीय बाजार में सोमवार को सोना 350 रुपये उछलकर 26,990 रुपये प्रति दस ग्राम हो गया। जबकि चांदी 500 रुपये की तेजी के साथ 53,500 रुपये प्रति किलो पर दर्ज की गई।

- सोना ₹350 बढ़कर ₹26,990/ दस ग्राम
- चांदी ₹500 चढ़कर ₹53,500 प्रति किलो

यूरोप में कर्ज संकट गहराने से एशियाई बाजार में सोना वायदा के कारोबार में तेजी आई। ग्लोबल अर्थव्यवस्था में मंदी की आशंका से घबराए निवेशकों ने सराफा का रुख किया। सिंगापुर में कारोबार के दौरान, सोने के भाव 1.4 फीसदी उछलकर 1,647.35 डॉलर प्रति औंस पर दर्ज किए गए। जबकि चांदी की कीमतों में 3.2 फीसदी की तेजी दर्ज की गई। चांदी के भाव 30.87 डॉलर प्रति औंस पर रहे।

इसके अलावा, देश में इन दिनों चल रहे नवरात्रि और आने वाले दिवाली सीजन के कारण घरेलू बाजार में सराफा धातुओं की मांग में तेजी आई है। घरेलू बाजार में सोना 99.9 के भाव 350 रुपये बढ़कर 26,990 रुपये प्रति दस ग्राम पर पहुंच गए। जबकि सोना 99.5 के दाम 26,850 रुपये प्रति दस ग्राम दर्ज किए गए। गिन्नी के भाव 200 रुपये उछलकर 21,900 रुपये प्रति आठ ग्राम रहे। इसी तरह, चांदी हाजिर 500 रुपये उछलकर 53,500 रुपये प्रति किलो हो गई। जबकि चांदी साप्ताहिक डिलवरी वायदा 870 रुपये की तेजी के साथ 52,000 रुपये प्रति किलो पर रहा। चांदी सिक्का में 3,000 रुपये प्रति सैकड़ा की तेजी रही। चांदी सिक्का लिवाली 61,000 रुपये और बिकवाली 62,000 रुपये प्रति सैकड़ा रहा। एजेंसी

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Nai Duniya, New Delhi

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डेक्कन खनन सिंडीकेट के मालिक के ठिकानों पर छापे

बेंगलुरु/बेल्लारी (एजेंसियां)। सीबीआई ने सोमवार को दो खनन फर्मों के खिलाफ मामला दर्ज किया। इसमें एक गिरफ्तार किए गए पूर्व मंत्री जी जनार्दन रेड्डी की पत्नी अरुणा लक्ष्मी के नाम पर है।

इसके साथ ही ब्यूरो ने बेल्लारी, बेंगलुरु और दावांगीर में अवैध खनन के संबंध में छापेमारी की। सीबीआई अधिकारियों ने अवैध खनन मामले में यहां डेक्कन खनन सिंडीकट के मालिक राजेंद्र जैन के कार्यालयों और आवासों पर छापे मारे।

जानकारी के मुताबिक शहर और उसके आसपास सात स्थानों पर जैन के कार्यालयों और मकानों पर छापे मारे गए। कुडलगी के विधायक बी नागेश के घर पर भी छापा मारा गया। सीबीआई ने सुप्रीम कोर्ट द्वारा आंध्र प्रदेश में अवैध खनन मामलों की जांच पर लगी रोक हटाए जाने के बाद पिछले माह छापे की कार्रवाई शुरू की थी और वह इन मामलों में ओबुलपुरम खनन कंपनी (ओएमसी) के प्रबंध निदेशक बी श्रीनिवास रेड्डी और कर्नाटक के पूर्व मंत्री जी जनार्दन रेड्डी को गिरफ्तार कर चुकी है।

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जनार्दन रेड्डी पर फिर छापे, मुश्किलें बढ़ीं

बंगलूरू। कई करोड़ रुपये के अवैध खनन घोटाले में सीबीआई ने सोमवार को कर्नाटक के पूर्व मंत्री जी जनार्दन रेड्डी और राज्य से कांग्रेस के पूर्व मंत्री रहे वी मुनियप्पा के आवासीय परिसर सहित पांच शहरों के 15 स्थानों पर छापे मारे। बंगलूरू, बेल्लारी, धारवाड़, देवनागरे और चित्रदुर्गा में मारे गए इन छापों में जांच एजेंसी ने कई दस्तावेज भी जब्त किए हैं। मामले में दो खनन फर्मों सहित 20 आरोपियों के खिलाफ मामला दर्ज किया गया है। इससे रेड्डी की मुश्किलें बढ़ गई हैं। जनार्दन रेड्डी तथा उनकी पत्नी अरुणा लक्ष्मी की एसोसिएटेड माइनिंग कंपनी (एएमसी) तथा डेक्कन माइनिंग कंपनी पर केस सुप्रीम कोर्ट के आदेश के बाद दर्ज किया गया है। सर्वोच्च अदालत ने केंद्रीय उच्चाधिकार समिति की रिपोर्ट के आधार पर कर्नाटक में अवैध खनन की जांच करने के निर्देश सीबीआई को दिए थे। सीबीआई के बयान में कहा गया है, 'सुप्रीम कोर्ट के निर्देश के बाद सीबीआई की भ्रष्टाचार निरोधक शाखा ने आईपीसी, भ्रष्टाचार निरोधक कानून, वन कानून और एमएमडीआर के विभिन्न प्रावधानों के तहत दो केस दर्ज किए हैं।

कांग्रेस के शासन के दौरान मंत्री रहे मुनियप्पा के परिसर की भी तलाशी ली गई

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लौह-अयस्क के निर्यात का विरोध शुरू

बिजनेस भास्कर ♦ नई दिल्ली

एसोसिएटेड चैंबर्स ऑफ कॉमर्स एंड इंडस्ट्री ऑफ इंडिया (एसोचैम) ने नेशनल मिनरल डेवलपमेंट कॉरपोरेशन (एनएमडीसी) की ओर से जापान और कोरिया को लंबी अवधि के लिए लौह-अयस्क का निर्यात किए जाने का विरोध किया है। केंद्र सरकार को सौंपे गए एक ज्ञापन में चैम्बर की ओर से कहा गया है कि मौजूदा मंदी के दौर को देखते हुए घरेलू जरूरतों को पूरा किए बिना विदेशी स्टील उत्पादकों के लिए राष्ट्रीय संपदाओं का उपयोग नहीं किया जाना चाहिए। चैम्बर के महासचिव डी.एस.रावत ने कहा कि बेल्लारी में खनन पर सुप्रीम कोर्ट की रोक से घरेलू आयरन ओर के उत्पादन में चार करोड़ टन की कमी आई है। ऐसे में जापान व कोरिया को किए जाने वाले निर्यात से लौह-अयस्क की कमी का संकट और ज्यादा गहराएगा।

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COMMODITIES

Sterlite Industries cuts copper price

Mumbai: Sterlite Industries (India) Ltd, the nation's biggest copper producer, cut rates by the most since January after prices dropped on the London Metal Exchange on concern that global demand is slowing.

BLOOMBERG

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MINING CASE

CBI visits JSW's Vijaynagar plant in widening probe

Information on iron ore procurement sought; firm's shares fall to a 26-month low in intraday trade on BSE

BY JOHN SATISH KUMAR
john.k@livemint.com

MUMBAI

JSW Steel Ltd, India's second largest private producer of the alloy, said Central Bureau of Investigation (CBI) officials visited its Vijaynagar plant in Karnataka to seek information on iron ore procurement as the agency widens its probe to include companies accused of illegal mining in the state.

News of the investigating agency's visit, which broke on Monday morning, sent the company's shares to a 26-month low of ₹540 in intraday trade on the Bombay Stock Exchange. The stock ended trading 7.1% lower at ₹549.50, underperforming the 1.8% fall in the benchmark Sensex.

The federal agency said in a statement that it has registered two separate cases under the Prevention of Corruption Act and the Indian Forest Act and MMDR Act against two Bellary-based mining firms and others at the direction of the Supreme Court.

It didn't name the companies against which these cases were registered.

A report by the Karnataka anti-graft watchdog, or Lokayukta, on illegal iron ore mining presented in late July forced B.S. Yeddyurappa to resign as chief minister.

CBI on Monday said that searches were being conducted at the residence of the then Karnataka mines minister; the then deputy conservator of forests for Bellary; the then director, mines and geology department, Karnataka; and proprietors and directors of various firms at Bangalore, Bellary, Dharwad, Davangere and Chitradurga.

"Incriminating documents seized, so far, are being scrutinized," the statement said. "Investigation is continuing."

The Lokayukta report accused the $5 billion JSW Steel, a part of the **O.P. Jindal Group**, of having avoided hundreds of crores of state levies between 2006 and 2010 by receiving excess iron ore in overloaded trucks, paying only royalties due on the normal weight of trucks. More than 1.2 million tonnes (mt) were so processed by the company, according to the report.

The excess minerals were the property of the state. "Hence, it amounts to theft," said the report.

Former Karnataka Lokayukta Justice Santosh Hegde had said that the state government "should take immediate steps" to recover ₹342 crore from the suppliers and JSW Steel, whose Vijaynagar plant is in Bellary district, the hub of mining in the state before a Supreme Court ban.

> The firm is accused of avoiding hundreds of crores of rupees in state levies on the mineral by Lokayukta

The company was also accused of transferring, through a trail of bank transactions, ₹10 crore to an educational trust run by the family of Yeddyurappa in March 2010.

On 5 September, CBI arrested mining baron and former Karnataka minister G. Janardhana Reddy, also named in the Lokayukta report, on charges related to his mining operations headquartered in Bellary.

In its defence, JSW Steel said that it has and will fully cooperate and provide all the information that may be sought by the authorities concerned in this regard.

"JSW Steel has been procuring iron ore from various sources for its steel production requirements and every tonne procured is accounted, paid for and in compliance with applicable rules and regulations," the company said in a statement.

Ravindra Deshpande, an analyst with Elara Securities who tracks the company, said that things look bleak for the company in the near term.

"Volume growth was the main story for the company but now with economic growth slowing, demand is dented. They have no backward linkages and added to all that is this negative news flow now," Deshpande said.

He has a "reduce" rating on the stock with a target price of ₹584.

Over the past month, the company's cost of iron ore procurement has risen after the Supreme Court imposed a blanket ban on iron ore mining in the state, after the Lokayukta report. The court allowed state-run **NMDC Ltd** to continue mining but the miner hasn't been able to raise production significantly to meet demand.

Last week, the steel maker said that it cut production to 30% of the 10 million tonnes per annum capacity at the Vijaynagar plant but vice-chairman Sajjan Jindal has warned that the entire plant could be shut down if iron ore issues aren't ironed out soon.

In a 9 September report, JP Morgan's Pinakin Parekh and Neha Manpuria said that they expect average iron ore costs to increase by at least 20%.

Sahil Makkar in New Delhi contributed to this story.

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एमओआईएल यूनिट लगाएगी

नई दिल्ली ◆ सार्वजनिक क्षेत्र की मैंगनीज उत्पादक कंपनी एमओआईएल ने आज कहा कि वह दो मैंगनीज अलॉय प्रॉडक्ट्स के प्लांट स्थापित कर रही है। कंपनी ने कहा कि लगभग 600 करोड़ रुपये की लागत से तथा संयुक्त वेंचर रूट के जरिये स्थापित होने वाले इन संयुक्त उद्यमों में से एक सेल के साथ तथा दूसरा राष्ट्रीय इस्पात निगम लिमिटेड के साथ स्थापित किया जाएगा। कंपनी के चेयरमैन के जे सिंह ने यहां संवाददाताओं को बताया कि दोनों यूनिट प्रोसेस्ड प्रॉडक्ट सिल्को-मैंगनीज तथा फेरो मैंगनीज का उत्पादन करेंगी। (ब्यूरो/प्रेट्र)

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JSW Steel stock melts on CBI heat

By **Lalatendu Mishra** in Mumbai

A DOUBLE whammy in the form of a severe iron ore crunch at its 10 million tonnes steel plant in Karnataka and action by Central Bureau of Investigation (CBI) to unearth any possible links with illegal iron ore miners of the now infamous Bellary, weighed heavily on JSW Steel's stock price, which fell eight per cent on Monday pushing it to a two-year low of ₹540.

JSW Steel, the Sajjan Jindal group flagship, has been bearing the brunt of a blanket ban of mining activity by the Supreme Court at Bellary from where it sources iron ore.

Though the company has been allowed to pick up iron ore from NMDC, the limited supplies have virtually crippled its operations. Now the company is operating at just 30 per cent of its capacity.

The company's top officials have reportedly indicated that they may have to shut down the plant due to lack of iron ore to run one of the biggest steel mills in the country.

As JSW Steel was struggling to keep the operations on, the CBI sleuths on Monday landed at the company's plant at Vijayanagar in Bellary leading to speculation of a CBI raid on the company.

JSW Steel stock had hit 52-week high of ₹1,400 on Oct 4, 2010

This, in turn, triggered panic selling at the bourses and the stock price plummeted to its 52-week low of ₹540. In fact, this is a two-year low.

The JSW stock had on October 4, 2010 touched its 52-weeks high of ₹1,400. That time, the company's market capitalisation was estimated at more than ₹31,235 crore as compared to Monday's market cap of ₹12,260 crore. In a year, the company's stock has lost nearly two thirds value.

After a free-fall and some value buying intraday, the JSW Steel stock finally closed with a fall of 7.07 per cent at ₹549.50, down 41.80. This is despite the company's denials regarding the CBI raid.

"There are misleading media reports of CBI raids on JSW Steel Ltd's Vijayanagar unit at Bellary. JSW Steel strongly denies any such raids," JSW Steel said in a statement.

"The CBI team visited the company's Vijayanagar works today morning and sought certain information about procurement of iron ore," the company said.

JSW Steel said it has been procuring iron ore from various sources for its steel production requirements and every tonne procured is accounted for, paid for and is in compliance with applicable rules and regulations.

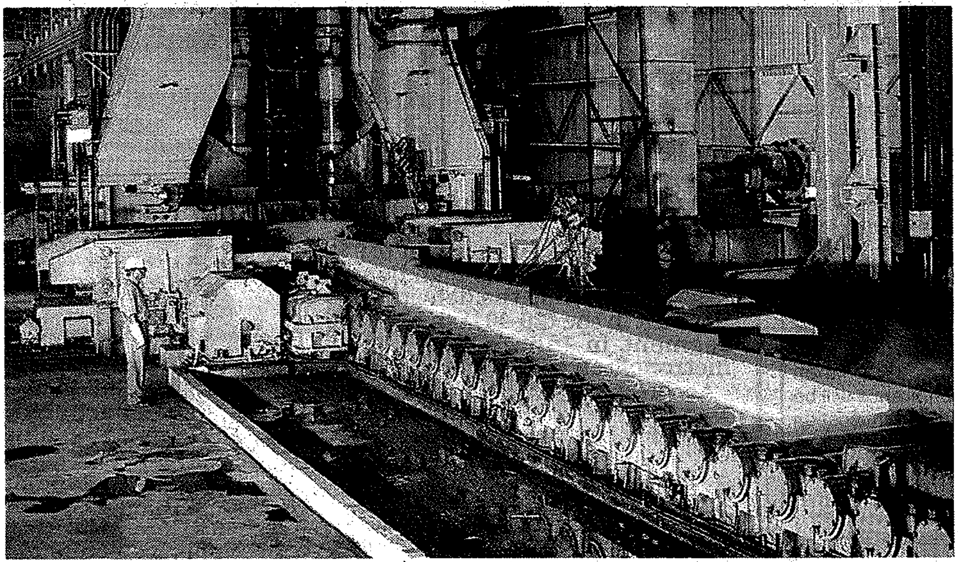
"JSW Steel has and will fully cooperate and provide all the information that may be sought by the authorities concerned in this regard," it added.

The CBI is now turning the heat on Bellary's mining companies and politicians who had illegally mined and exported iron ore causing losses to the state exchequer and damaging the environment.

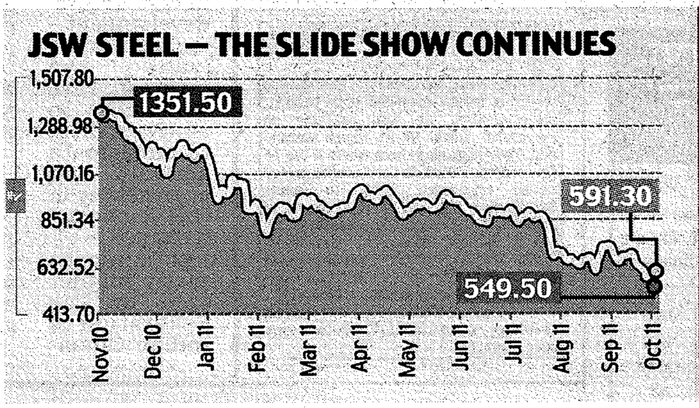
The bear hammering of the JSW Steel stock was also caused by a downgrade by Morgan Stanley, said analysts. The overall bearish market sentiment aided the fall.

The market remained choppy following debt default concerns in the Euro zone, especially Greece. The BSE Sensex closed with a loss of 302 points at 16,151. The Nifty plunged 94 points to close at 4849.50.

"Metal stocks fell due to weak commodity prices. Overall, the market breadth was weak. The market will take cues from the global markets and is expected to open on a flat to negative note on Tuesday," said Karvy Stock Broking in a note.



DOUBLE WHAMMY: On top of the iron-ore crunch, the CBI raid has come as a big blow to the second largest steel maker in the country.



BLOW BY BLOW

- Iron-ore crunch at its steel plant in Karnataka and CBI action pulled the JSW Steel stock to a two-year low of ₹540
- The bear hammering of the stock was also caused by a downgrade by Morgan Stanley
- The overall bearish market sentiment aided the fall
- The company is now operating at just 30% capacity

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येदियुरप्पा की जमानत याचिका पर सुनवाई 15 तक स्थगित

बेंगलूर, (भाषा): लोकायुक्त अदालत ने सरकारी भूमि की अधिसूचना रद्द किए जाने में कथित भ्रष्टाचार से संबंधित दो निजी शिकायतों पर पूर्व मुख्यमंत्री बीएस येदियुरप्पा की जमानत याचिकाओं पर सुनवाई 15 अक्तूबर तक के लिए स्थगित कर दी। लोकायुक्त विशेष अदालत न्यायाधीश एन.के. सुधींद्र राव ने दो शिकायतों पर कार्यवाही पर कर्नाटक उच्च न्यायालय के स्थगन के मद्देनजर 15 अक्तूबर तक सुनवाई स्थगित कर दी। उच्च न्यायालय ने 30 सितंबर को येदियुरप्पा की याचिका पर लोकायुक्त अदालत में अगले आदेशों तक कार्यवाही पर रोक लगा दी थी। पूर्व मुख्यमंत्री ने लोकायुक्त अदालत द्वारा सम्मन जारी किए जाने को चुनौती दी थी।

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Illegal mining: CBI raids offices of Reddy's wife, JSW Steel

SHUBHADEEP CHOUDHURY/TNS

BANGALORE, OCTOBER 3
The CBI today carried out searches at various locations spread across five cities in Karnataka, which included the residential premises of two MLAs from the BJP and the Congress besides officials of two mining companies in connection with alleged illegal mining. Besides the premises of Kudligi MLA Nagendra, a close associate of Janardhana Reddy, offices of Deccan Mining Syndicate Company in Bangalore and residence of Davanagere Zila Parishad CEO Muthaiah, who was earlier Deputy Conservator of Forest in Bellary, were searched. The authorities brought under scanner bank accounts of Muthaiah, who has been facing allegations of aiding of illegal mining by Reddy brothers. Muthaiah is one of the key officials indicted by Lokayukta report on illegal mining.

The Vijaynagar unit of JSW Steel Works, officially headed by Hisar MLA Savitri Jindal, was raided by the CBI today in connection with its investigations into illegal mining of iron ore in Andhra Pradesh's Ananthpur district and Bellary district of Karnataka.

The searches in Bangalore, Bellary, Dharwad, Davangere and Chitradurga took place nearly a week after the Supreme Court sought the CBI's response with regard to its probe into alleged links between mining activities in the state's Bellary district and Ananthpur in Andhra Pradesh.

Sources said the 25-member CBI team, led by its Karnataka wing SP Subramanya Rao, conducted searches at the office of Associated Mining Company (AMC) owned by arrested former minister G Janardhana Reddy's wife Aruna Lakshmi at Parvathinga and seized documents.

JSW Steel said, "JSW Steel has and will fully co-operate and provide all information that may be sought by the authorities concerned in this regard." It added that JSW Steel has been procuring iron ore from various sources for its steel production requirements and every tonne procured is accounted for and paid for in compliance with rules.

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भारतीय खनन कंपनियों के लिए मुश्किल समय : मैकक्वैरी

नई दिल्ली, (भाषा): प्रस्तावित नए खनन कानून के लागू होने के बाद भारत में खनन कंपनियों पर बुरा असर पड़ेगा और उनका मुनाफा 12 फीसदी तक घट जाएगा। वैश्विक अनुसंधान फर्म मैकक्वैरी ने यह अनुमान लगाया है। मंत्रिमंडल ने 30 सितंबर को नए खान एवं खनिज विकास तथा नियमन (एमएमडीआर) विधेयक के मसौदे को 2011 को मंजूरी दी है जिसे संसद के अगले सत्र में पेश किया जा सकता है। इसके प्रावधानों के अनुसार नई व्यवस्था में कोयला खनन कंपनियों को अपने मुनाफे का 26 प्रतिशत परियोजना से प्रभावित लोगों के कल्याण के लिए देना होगा। कोयले के अलावा दूसरे क्षेत्र की खनन कंपनियों को इस मद पर रॉयल्टी के बराबर राशि देनी होगी। मैकक्वैरी की शोध रपट के अनुसार, नया कानून अभी लागू हो तो एनएमडीसी और हिंदुस्तान जिंक जैसी कंपनियों का मुनाफा 2011-12 में नौ प्रतिशत तक कम होगा। कोल इंडिया जैसी कंपनियों के लिए तो स्थिति और भी खराब रहेगी और उसके मुनाफे पर 12 प्रतिशत तक का असर पड़ सकता है। मैकक्वैरी ने कहा है कि सरकार ने वित्त वर्ष 2009-10 में रायल्टी से एक अरब डालर जुटाए थे। कोल इंडिया के मुनाफे पर 26 प्रतिशत के प्रस्तावित नए कर से इस प्रभावित क्षेत्र में कल्याण कार्यों पर खर्च के लिए 65 करोड़ डालर और जुड़ेंगे। परियोजना प्रभावित लोगों को मुनाफे में हिस्सेदारी और रायल्टी के अलावा कई और प्रावधान भी किए गए हैं। इनके तहत खनन कंपनियों को राज्य सरकार को 10 प्रतिशत का उपकर तथा केंद्र को कुल रायल्टी भुगतान का ढाई फीसदी देना होगा। रिपोर्ट में कहा गया है कि नए खनन विधेयक से कैप्टिव खनन (इस्पात) कंपनियों मसलन टाटा स्टील का मुनाफा 9 प्रतिशत तक नीचे आ सकता है। वहीं सेल का मुनाफा सात प्रतिशत घट सकता है। इससे जिंदल स्टील के मुनाफे पर तीन प्रतिशत तथा जेएसडब्ल्यू पर एक फीसद का असर पड़ सकता है।

■ प्रस्तावित नए कानून लागू होने के बाद मुनाफा 12 फीसदी तक घटने की आशंका

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अवैध खनन में कई कम्पनियों पर छापे

जनार्दन रेड्डी, बी. नागेंद्र के आवासों पर तलाशी: कई कंपनियों के परिसरों के रिकार्ड खंगाले : जेएसडब्ल्यू स्टील के विजय नगर प्लांट से भी सूचनाएं जुटाई

बेंगलुरु, (भाषा): केंद्रीय जांच ब्यूरो (सीबीआई) ने राज्य में कथित अवैध खनन मामले में आज कर्नाटक में कांग्रेस तथा भाजपा के दो विधायकों के आवासों सहित विभिन्न स्थानों पर छापे मारे। छापों की कार्रवाई बेल्लारी, बेंगलुरु, संधूर और अनंतपुर में कई परिसरों पर तलाशी ली गई।

उच्चतम न्यायालय द्वारा राज्य के बेल्लारी जिले और आंध्र प्रदेश के अनंतपुर में खनन गतिविधियों के बीच की कथित कड़ी की जांच के संदर्भ में सीबीआई से जवाब मांगे जाने के करीब एक हफ्ते बाद यह कदम उठाया गया है। सीबीआई के सूत्रों ने बताया कि भाजपा विधायक जी. जनार्दन रेड्डी और कांग्रेस विधायक बी. नागेंद्र के आवासों सहित एसोसिएटेड माइनिंग कंपनी और सिंडिकेट माइनिंग के परिसरों पर छापे मारे गए। डेक्कन माइनिंग के मालिक राजेन्द्र जैन के आवास पर भी छापे मारे गए हैं। प्रधान न्यायाधीश एस.एच. कपाडिया की अध्यक्षता वाली उच्चतम न्यायालय की पीठ ने 23 सितंबर को सीबीआई को खनन गतिविधियों के बीच कड़ी की जांच का निर्देश दिया था क्योंकि "प्रथम दृष्टया इसने पाया था कि दोनों कंपनियों द्वारा निकाली गई सामग्री (अयस्क) को आंध्र प्रदेश के ओबुलापुरम के जरिए ले जाया जा रहा है।" पीठ ने कहा था, "इसलिए हम सीबीआई को नोटिस जारी कर रहे हैं। हम चाहते हैं कि सीबीआई इस कड़ी के पहलू की जांच करे।" एजेंसी के सूत्रों ने बताया कि सीबीआई ने सज्जन जिन्दल के स्वामित्व वाली जेएसडब्ल्यू के कार्यालय पर भी छापा मारा क्योंकि एजेंसी का दावा है कि यह भी अपने इस्पात संयंत्र के लिए लौह अयस्क से लाभान्वित होने वाली रही।

जेएसडब्ल्यू ने कहा कि कोई छापेमारी नहीं हुई, लेकिन सीबीआई की टीम ने आज सुबह कंपनी के विजयनगर वर्क्स का दौरा किया और लौह अयस्क हासिल करने के बारे में कुछ सूचना मांगी। कंपनी ने एक बयान में कहा, "जेएसडब्ल्यू स्टील पूरा सहयोग करेगी और वे सभी सूचनाएं मुहैया कराएगी जो इस संबंध में अधिकारियों द्वारा मांगी जा सकती हैं।" इसमें कहा गया कि जेएसडब्ल्यू स्टील अपनी इस्पात उत्पादन जरूरतों के लिए विभिन्न स्रोतों से लौह अयस्क हासिल कर रही है और लागू नियम शर्तों के अनुपालन में हासिल किए गए प्रत्येक टन का लेखाजोखा रखा जाता है तथा भुगतान किया जाता है। कथित अवैध खनन और ओबुलापुरम माइनिंग कंपनी (ओएमसी) को खनन पट्टों के आवंटन में अनियमितताओं की जांच कर रही सीबीआई ने तीन रेड्डी बंधुओं में से एक जी. जनार्दन रेड्डी और ओएमसी के प्रबंध निदेशक श्रीनिवास रेड्डी को पांच सितंबर को कर्नाटक में बेल्लारी से गिरफ्तार किया था। दोनों तीन अक्तूबर तक न्यायिक हिरासत में हैं और वे हैदराबाद के चंचलगुडा केंद्रीय कारागार में बंद हैं।

उच्चतम न्यायालय ने सर्वेक्षण, चिन्हीकरण, ई नीलामी और बेल्लारी, चित्रदुर्ग तथा टुमकुर जिलों में पट्टा आवंटन से संबंधित मुद्दों पर केंद्रीय अधिकार प्राप्त समिति की रिपोर्ट पर 21 सितंबर को विचार करने के बाद आदेश जारी किया था।

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कर्नाटक में रेड्डी की पत्नी भी जांच के घेरे में

बेंगलूर, प्रेट्र : अवैध खनन मामले में कर्नाटक के पूर्व मंत्री जी जनार्दन रेड्डी की गिरफ्तारी के बाद उनकी पत्नी अरुणा लक्ष्मी और विधायक नागेंद्र भी सीबीआइ की जांच के घेरे में आ गए हैं। जांच एजेंसी ने सोमवार को कुडलिगी के विधायक नागेंद्र के ठिकानों के अलावा बेल्लारी, बेंगलूर और दावणगेरे समेत कर्नाटक के पांच शहरों में छापे मारे।

सीबीआइ ने दो खनन कंपनियों पर मुकदमे भी दर्ज किए। इनमें से एक एसोसिएटिड खनन कंपनी (एएमसी) की मालिक जनार्दन रेड्डी की पत्नी अरुणा लक्ष्मी हैं। विशेष सीबीआइ अदालत ने सोमवार को रेड्डी और उनके साले श्रीनिवास रेड्डी की न्यायिक हिरासत 17 अक्टूबर तक बढ़ा दी। सीबीआइ ने गत 5 सितंबर को रेड्डी और उनके साले को आंध्र प्रदेश के अनंतपुर जिले में अवैध खनन के मामले में बेल्लारी से गिरफ्तार कर लिया था। सूत्रों ने बताया कि जांच एजेंसी ने एएमसी के अलावा डक्कन माइनिंग कंपनी के खिलाफ भी मुकदमा दर्ज किया है। माना जा रहा है कि इन दोनों ही कंपनियों के तार अवैध खनन के आरोपों में घिरी ओबलापुरम खनन कंपनी (ओएमसी) से जुड़े हैं। रेड्डी के साले श्रीनिवास ओएमसी के प्रबंध निदेशक हैं। सीबीआइ की एक टीम ने सोमवार को बेल्लारी में जिंदल स्टील वर्क्स के दफ्तरों पर भी छापे मारे।

अवैध खनन

- सीबीआइ ने विधायक नागेंद्र के ठिकानों समेत कई शहरों में मारे छापे

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Illegal mining: CBI conducts searches

press trust of india

BANGALORE/PANAJI, 3 OCT: The CBI today carried out searches at various locations spread across five cities in Karnataka which included residential premises of two MLAs from BJP and Congress besides officials of two mining companies in connection with the alleged illegal mining.

Teams of CBI officials started the operations early morning on two separate cases against Associated Mining Company owned by arrested former minister Mr G Janardhana Reddy's wife Mrs Aruna Lakshmi, and Deccan Mining Syndicate.

The searches in Bangalore, Bellary, Dharwad, Davangere and Chitradurga took place nearly a week after the Supreme Court sought CBI's response with regard to its probe into alleged links between mining activities in the state's Bellary district and Ananthpur in Andhra Pradesh. CBI sources said searched premises included those of residence of BJP MLA Mr Janardhana Reddy and Congress MLA Mr B Nagendra besides the then deputy conservator of forests, Bellary, the then director, mines and geology department, Karnataka government and officials of the two firms.

The Supreme Court Bench headed by Chief Justice Mr SH Kapadia had on 23 September directed the CBI to investigate the linkages as it "prima facie found that material (ore) extracted by two companies...is being routed through Obulapuram in AP...We want the CBI to investigate this aspect of linkage," the Bench had said.

The CBI also searched the office of JSW owned by Mr Sajjan Jindal as the agency claimed that it had also been a beneficiary of the iron ore for its steel plant, sources said. JSW said that no searches had been conducted but a CBI team visited the company's Vijayanagar works this morning and sought certain information about procurement of iron-ore.

In a statement, the company said, "JSW Steel has and will fully co-operate and provide all the information that may be sought by the authorities concerned in this regard."

It said JSW Steel has been procuring iron-ore from various sources for its steel production requirements and every tonne procured is accounted for and paid for in compliance with applicable rules and regulations.

Besides the premises of Kudligi MLA Nagendra, a close associate of Mr Janardhana Reddy, offices of Deccan Mining Syndicate Company in Bangalore and the residence of Davanagere Zilla Panchayat CEO Mr Muthaiah, who was earlier deputy conservator of forest in Bellary, were also searched.

The authorities brought under the scanner bank accounts of Mr Muthaiah, who has been facing allegations of aiding illegal mining by Reddy brothers. Mr Muthaiah is one of key officials indicted by the Lokayukta report on illegal mining.

Sources said several documents were seized during the searches.

The CBI, probing alleged illegal mining and irregularities in allotment of mining leases to Obulapuram Mining Company (OMC), had arrested one of the three Reddy brothers, Mr Janardhana Reddy, and OMC managing director Mr Srinivas Reddy on 5 September from Bellary in Karnataka.

The duo are under judicial custody and have been lodged at Chanchalguda Central Prison in Hyderabad.

The Supreme Court had passed the order after perusing the 21 September report of the Central Empowered Committee regarding the survey and demarcation, e-auction and related issues pertaining to the mining leases in the districts of Bellary, Chitradurga and Tumkur.

'PAC to also indict those Goa miners having power of attorney'

The Public Accounts Committee (PAC) report on illegal mining in Goa, would also indict those, who are running the mines after procuring the power of attorney from the original mine owner, a senior official said today.

Rajasthan minister, sons booked

JAIPUR, 3 OCT: A case has been registered against Rajasthan minister Mr Bharosi Lal Jatav and his four sons on charges of illegal mining following a court order. The case against 12 persons, including Jatav, was lodged late on Saturday night with Hindaun Sadar police station and later transferred to CID (Crime Branch) for investigation, police sources said today. Additional Chief Judicial Magistrate Hindaun Mr Randhir Singh directed the police last week to file the case against Jatav, who is minister for real estate and motor garages in the Congress government in Rajasthan. pti

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Mining offices, MLAs raided

BALA CHAUHAN, AMBARISH B, and SHIVAKUMAR G. MALAGI
BENGALURU/BELLARY, OCT. 3

CBI teams raided offices and homes across five cities in Karnataka which included the residences of two MLAs, one from the BJP and the other from the Congress, as well as offices of two mining companies in connection with alleged illegal mining scam linked to arrested BJP legislator and former Karntaka minister, Gali Janardhan Reddy.

In Monday morning raids, teams of the CBI officials investigating two separate cases raided the Bengaluru offices of Associated Mining Company owned by arrested former minister Reddy's wife Aruna Lakshmi, and Deccan Mining Syndicate.

Around 16 teams of the CBI Karnataka began the raids early Monday morning which were continuing till late night at around 15 places in the state, including the residence of V. Muniyappa, the former minister for mines, S. Muthaiah, former deputy conservator of forests, Bellary, M.E. Shivalingamurthy, former director, mines and geology department and proprietors and directors of various firms in Bengaluru, Bellary, Dharwad, Davangere and Chitradurga.

"We have seized several incriminating documents, which will be scrutinised," said a CBI officer.

The agency had also raided the premises of Deccan Mining Syndicate in the city.

Probe team takes action

- The Lokayukta mining report had stated that in one bank account attached to AMC, a credit of ₹270 crores and debit of ₹269 crores was found since 2009
- Some 25 CBI sleuths from the Hyderabad and Bengaluru offices of the agency conducted the simultaneous raid

The CBI has charged the AMC and DMS for their alleged role in the multi-crore mining scam under various sections of the Indian Penal Code, Prevention of Corruption Act, Forest Act and Mines and Minerals (Development & Regulation Act), 1957.

The Monday raids on V. Muniyappa and M.E. Shivalingamurthy is the first time that the CBI, under the direction of the Supreme Court to probe the alleged involvement of Associated Mining raided the house of a Congress leader. Mr Muniyappa was indicted by the former Lokayukta Justice Santosh Hegde even in his first report on illegal mining in 2008 for illegally renewing mining leases to the AMC, despite a strong dissent note by the then under secretary, department of mines and Geology, as a result of which, Mr Reddy had become the absolute owner of the AMC in violation of all norms.

"My first mining report had indicted Mr Muniyappa for large scale violations in granting illegal mining leases and I had left it to the government to take appropriate action against him," said Justice Hegde.

In Bellary, some ten days after the Supreme Court directing the CBI to conduct an investigation into illegal iron ore mining in Karnataka, linked to imprisoned mining baron Reddy, the agency carried out a massive crackdown on his associates in different districts and other mining offices.

Some 25 CBI sleuths from the Hyderabad and Bengaluru offices of the agency conducted the simultaneous raid. Sources said the CBI registered an FIR naming about 131 persons who include miners, steel makers, mineral traders, transporters and government officers.

In Bellary, the centre of illegal mining, the CBI officials headed by superintendent of police A.S. Rao searched the office and residence of mine owner K.M. Parvathamma who transferred her Associated Mining Company (AMC) operated mining lease in Ramghad Forest block to Mr Reddy and his wife Aruna.

They also swooped down on the residence of Reddy aide and Kudligi BJP MLA B. Nagendra and the office of Eagle Traders and Logistics owned by him.