मुखिया दौर से गुज़र रही हैं खानन कंपनियाँ: रिपोर्ट

एकदा। नहीं हिस्ट्री

प्रस्तावित नया खानन कानून लागू होने के बाद भारत में खानन कंपनियों पर बढ़ा आसर पड़ेगा। हालांकि उनका मुद्दा 12 प्रतिशत तक पट पार रहा।

वैश्विक अनुसंधान नया नैक्शनी भी यह अनुमान लगाया है। महत्त्वदायक रूप से खानन पर लगातार 30 दिनों के बाद खानन एवं खानन विकल्प तथा वित्त एवं कृषी विभाग के मंत्री की मुख्य दी गई थी।

इस दृष्टि के अनुसार रूप में एक विवाद पर एक सत्य है। वह व्यक्ति के रूप में कोलकाता खानन कंपनियों को अपने मुद्दों का 26 प्रतिशत परिशोधण से प्रभावित होने के कारण रूप में लेने होगा। नए नियमों के अनुसार दूसरे क्षेत्र को खानन कंपनियों को इस मद देने पर दिनों के बाद राशि देनी होगी।

हालांकि रूप में कहा गया है, तथा कानून अपनी नया नैक्शन हो तथा सुमायदी और हिस्ट्री विशेष जैसे कंपनियों का मुद्दा 2011-12 में नैव प्रतिशत तक कम होगा, तबके कानून इंडिया जैसे कंपनियों का मुद्दा सकता है।

परिवर्तन प्रभावित लोगों को मुआफ में हिस्ट्री की और दिनों के अलावा कई और प्रवास भी किया गया है।

इसके तहत खानन कंपनियों को राय सरकार को 10 प्रतिशत का उपकरण तथा केंद्र की कुल एकता पूर्णता का इस पूर्णता देने होगा। रिपोर्ट में कहा गया है कि जहां कंपनियों से बैठकें नैव-11 हस्तत्व कंपनियों मुल्क होने वाले मुद्दों का 9 प्रतिशत तक नीचे आ सकता है।

इसके बाद कंपनियों के मुद्दों पर सीधे प्रतिशत तथा दिनों दिनों पर एक पूर्णता का असंग यह सकता है।

इस विषय के संबंध में एक रिपोर्ट के अनुसार, नए करों का 4 प्रतिशत और हिस्ट्री की एक प्रतिशत तक कम हो जाएगा।
Relief for Goa CM, no action for now

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

Arunaaz Nafzibhandi
arunaaz.nafzibhandi@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 decision was to keep the state unit out of the controversy. 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.

While one section was in favour of an immediate change of guard, those owing allegiance to Kamat warned against any such move.

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

Kamat told HT he is not solely responsible for mining and Central ministries are also accountable.

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 considered delays to mines after seeking legal opinion.

Despite a Supreme Court order in 2008, 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.

INTERVIEW DIGAMBAR KAMAT
“Central agencies too responsible”

Ketaki Ghuge & Snehal Rebello
w/nter@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.

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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 would only strengthen the opposition.

- 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 would “hurt” the party in the coming elections, the loyalists pointed out that any move to dislodge him would only strengthen the opposition.

- Brahm, 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.

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 Praneda 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.

- 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.

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- 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.

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

- No comment.
CBI CONDUCTS SEARCHES IN KARNATAKA MINING CASE

HTC & Agencies

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 Anantapur 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 12. The two are currently lodged at Hyderabad’s Chandraluguda 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.
KARNATAKA TO ALLOW 4-MT IRON ORE E-AUCTION THIS MONTH

MAHESH KULKARNI
Bangalore, 3 October

O
re-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 be 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.

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 illegal 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.
[TODAY'S PICKS]

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

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

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

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

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 and ₹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.*
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

Stocks of metals and mining companies have taken a hit on 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 Systematics 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 partially offset some of the impact.

LESS LEWLEY: 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 Kapil 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 downside from the current level of ₹185.

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 for 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.
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 $82.39, 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 5.3 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.

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 4.3 per cent to $6,725 a tonne 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."
अवैध खनन मामले में करारित में 15 ज़हाज़ सीबीआई छापे

नई दिल्ली (एक्सक्लूसिव)। सीबीआई ने कानून अधिकारियों के नियुक्ति के सन्दर्भ में तीन दिनों तक विशेष आयोजन करने के लिए मेमोरियल का आयोजन करने के लिए विशेष आयोजन करने के लिए नई दिल्ली में आयोजित किया।

सीबीआई ने उल्लेख किया कि सीबीआई ने वेल्स, दक्षिण, नई दिल्ली, दक्षिण और दक्षिण-पश्चिम क्षेत्रों में इन विविध तरंगें बहारी हैं।

उद्यम न्यायालय ने 23 अगस्त को सीबीआई को खनन गतिविधियों के बारे में जानकारी दी।

(शेष पेज 2)
अबैध खनन मामले में...

राष्ट्रीय सहारा, दिल्ली
सरकारी स्टाफ्स के लाभ के लिए साझेदारी करने वाले जेसरांएप्ली के कार्यालय पर भी चला मामला, जिसके एक से बड़े दावे का दावा है कि यह वह भी अपने संस्थापक के लिए लॉटरी व्यवस्था से लाभप्रद दोनों पॉल रहे। जेसरांएप्ली ने फास्ट फॉर मैंटेन रूप के लिए दावा किया था कि कोई छापे में नहीं हैं, लेकिन लॉटरी व्यवस्था की त्रांग ने जब सुनया कुछ काम के नियमों में विकार का दावा किया और लॉटरी व्यवस्था दर्ज करने के लिए जुड़ा सुन्दर मामले। कांस्टेंटो ने एक बार उनके बाद, जेसरांएप्ली रोश Station पर सहयोग करनी और क्षेत्रीय सुरक्षा विभाग कार्यों और उनके पूर्व कार्यकर्ता कराए, जो इस संबंध में आश्चर्यशील दावे माने जा सकते हैं। इसके बाद नए जेसरांएप्ली के आधुनिक उपलब्धियों के लिए दावा किया था कि जेसरांएप्ली हेल्थ अपने कार्यालयों के लिए विभिन्न दोनों से लॉटरी व्यवस्था दर्ज करने के लिए नहीं हैं और एक नियम व्यवस्था के अनुसार नहीं किया एवं एक एक संस्था व्यवस्था दर्ज करने के लिए नहीं है। राष्ट्रीय सहारा, दिल्ली
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.
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 (AMO) 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 ₹549.90 on the Bombay Stock Exchange. The stock has hit a high of ₹585 and a low of ₹40.

JSW Steel said it would “fully cooperate” with the CBI.
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 tourism 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 $4.4 million.

Assam, the largest economy in the region, is rich in natural resources such as oil and gas, granite, limestone and coal. 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 Pradesh, 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 business 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 and tourism and the handloom and handicraft sectors.
भारत की धातु और खनन कंपनियों के लिए मुश्किल समय : मैककवेई

जैसे-जैसे विशेषज्ञों का अनुमान है कि तरल धातु और खनन कंपनियों के लिए आ रहा है दुष्कर्ष, उनकों को एक अधिक समय लगेगा कि वे अपने स्थिति को सुधार पाए।

जिस प्रत्येक दशक में भारत की धातु और खनन कंपनियों का विकास झलकता रहा, उसके लिए उनके लिए अब आसान नहीं है।

एक विशेषज्ञ ने कहा कि भारत के धातु और खनन कंपनियों के लिए अब समय दे दिया जा रहा है। उनकों को अपने प्रौद्योगिकी के क्षेत्र में उनके लिए अत्यधिक समय दे दिया जा रहा है।

इसके अलावा, इससे भारत के धातु और खनन कंपनियों को अपने प्रौद्योगिकी के क्षेत्र में समय दे दिया जा रहा है।
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.
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 counter-productive. 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.
करांटक में पूर्व मंत्रियों के घरों पर सीबीआई के छापे
जनादेव व श्रीनिवास रेड्डी की न्यायिक हिरासत बढ़ाई

वाराणसी / बेंगलुरु, 3 अक्टूबर (भाषा) - केंद्रीय जांच भवन ने अधिक खबर मामलों में समयग्रह करते हुए, कक्षाओं के हिरासत के दौरान पहले से पूर्व मंत्रियों के परिसरों पर छापे मारे। सीबीआई ने अधिक खबर मामलों में सरकार पूर्व मंत्री जी जनादेव रेड्डी और अधिकारियों के परिसरों पर छापे मारे। इस बीच, सीबीआई की एक विशेष आयातन ने अधिक खबर मामलों में समयग्रह करते हुए, जनादेव रेड्डी और अधिकारियों के परिसरों पर छापे मारे।

जनादेव रेड्डी की एक विषयवस्तु अध्ययन के दौरान पहले से पूर्व मंत्री जी जनादेव रेड्डी और अधिकारियों के परिसरों पर छापे मारे। इस बीच, सीबीआई को एक विषयवस्तु अध्ययन के दौरान पहले से पूर्व मंत्री जी जनादेव रेड्डी और अधिकारियों के परिसरों पर छापे मारे।

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Fresh CBI raids on Reddy house, aide, mining firms

BY JOHNSON TA
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 Mutthiah, during whose tenure — between 2008-10 — illegal mining flourished in Bellary. Mutthiah 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.
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.
New mining bill set to hit profits, stocks down

HT Correspondents

NEW DELHI/MUMBAI: Stocks of metal and mining companies tumbled on Monday after the Cabinet approved last week the 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 smooth the process of land acquisition in the countryside and tribal areas, but triggered fears that it could erode industry's income by about `50,000 crore.

While Jindal Steel closed at `875 (−6%), Hindalco shed 5.5% to close at `224, Tata Steel ended in the red at `293 (−5.3%), 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 5%. “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 `850 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 60-year-old policy. As per the Bill, coal mining companies will now have to share 25% 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.
स्टील पाइप पर कच्चे माल का संकट

अमर उजाला खुर्द

नई दिल्ली। क्षत्रिय निर्माण, शिंग्वैल और नाम अपूर्ति के काम अन्तर्गत आने वाले स्टील पाइप के निर्माण पर संकट के बावजूद छाेने लगे हैं। ऐसी दिशावांत

निर्माण को कोई माल की अपूर्ति न होने से पैदा हुई है। एचआर कोर्ट्स के जांचे में स्टील दलालों का निर्माण करने वाले इकाइयों ने सरकार से इसरोध करने दिया है।

पेलासन ऑफ इंडियन ऑफ इंडिया (एफआईआई) का कहना है कि एचआर कोर्ट्स की अपूर्ति करने वाली इकाइयों के कारण अपूर्ति न होने के कारण ही है।

उक्त कहने है कि खरीद ने लगभग इकाइयों के कारण कोई इकाई नहीं है। इससे इन पर निर्भर इकाइयों के संबंध एचआर कोर्ट्स का संकट गहरा हो रहा है।

एचआर कोर्ट्स ने इकाइयों से खाराया है क्योंकि इकाइयों का खाराया है। वर्तमान एचआर कोर्ट्स की आपूर्ति जेम्स हेडव्यू करती है।

इससे ही में जांच अपूर्ति के आसपास बलात्कार दृष्टि नजर आ रही है। इसके चलते एचआर कोर्ट्स का उत्पादन प्रभावित हो रहा है। उन्होंने सरकार से अनुरोध किया कि सकार

हस्तक्षेप करके इस्ता उपायों के निर्माण में संलग्न सभी इकाइयों को
त्योहारी मांग से उछले सोना-चांदी
एशियाई बाजारों में मजबूत कारोबार के चलते तेजी

नई दिल्ली। एशियाई बाजार में मजबूत बाजार के बीच देश में
t्योहारी मांग अधिक तथा रकियों
की लिखाली से परेलू सारण बाजार में
सोना-चांदी में तेजी दर्ज की गई।
स्थानीय बाजार में सोना को सेना
350 रुपये उछलकर ,26,990
रुपये प्रति दर्जा प्राम हो गए। जबकि
चांदी 500 रुपये की तेजी के साथ
53,500 रुपये प्रति फिलो पर दर्जा
की गई।

सूरत में कल संकट गहराए से
एशियाई बाजार में सोना बाजार के
कारोबार में सोना तेजी आई। दोलू
अवधिस्थान में बंदी की अस्थिरता हो,
परा निष्कश्सों के सारण का रूप
किया। सिमान्द्र में कारोबार के
दौरान, सोने के भाव 1.4 फीसदी,
उछलकर 1,647.35 दर्जा प्रति
अंस पर दर्ज किया गया। जबकि
चांदी की कीमतों में 3.2 फीसदी की
तेजी दर्ज की गई। चांदी के भाव
30.87 दर्जा प्रति अंस पर है,
इसके अलावा, देश में इन दिनों
परा, नकदियों और अन्य कारोबार
दिनारी लीजन के कारण परेलू
बाजार में सारण धातुओं की मांग में
तेजी आई है। परेलू बाजार में सोना
99.9 के भाव 350 रुपये उछलकर
26,990 रुपये प्रति दर्जा पर पहुँच गए। जबकि सोना 99.5 के
दर्ज 26,850 रुपये प्रति दर्जा पर पहुँचा।
मित्रों के भाव 200
रुपये उछलकर 21,900 रुपये प्रति
आद दर्जा पर है। इसी तरह, चांदी
हाउस 500 रुपये उछलकर
53,500 रुपये प्रति फिलो हो गई।
जबकि चांदी साफ़की हिमालयी
बाजार 870 रुपये की तेजी के साथ
52,000 रुपये प्रति फिलो पर रही।
चांदी सिक्का में 3,000 रुपये प्रति
सेक्कड़ा की तेजी रही। चांदी सिक्का
हिमालयी 61,000 रुपये और
विक्रयचाली 62,000 रुपये प्रति
सेक्कड़ा रही।
डेवकन खनन सिद्दीकेट के मालिक के ठिकानों पर छापे

बेलगुल्ल/बेलगुल्ल की सीबीआई ने सोमवार को दो खनन स्थलों के विलाप में गंगा गर्भ बनाया। इसमें एक रिपोर्ट लिखा गया कि पूर्व मंत्री जो जनानेद रही की फांसी अखिल लबुनाय के नाम पर है।

इसके अलावा, यह बीबीआई, बंगाली और झारखंड के अधिकारियों ने अवध खनन मामले में लाभ करने वाले खनन सिद्दीकेट के मालिक रेजिडेंट जैन के कार्यालयों और आवासों पर छापे मारे।

जनता के मुताबिक ताजा और उसके अंतर्द्वार अधिकारियों के संगठनों पर जैन के कार्यालयों और मकानों पर छापे मारे।

कुछ लोगों के विवाद के लिए निर्देशन के बारे में भी अवध हुआ। इससे इस्तेमाल किया गया में अवध खनन ममलों की जाँच पर लगी रोक हटाने के बाद फिर खनन खुद की भी और जनानेद रही की ममलों में नेपालाजुर खनन कंपनी (नेपालाजुर) के प्रवर्ष निदेशक जी श्रीवाजी रही की और नियुक्तक के पूर्व मंत्री जो जनानेद रही को निर्देशित कर दिए गए।
जनार्दन रेडी पर फिर छापे, मुश्किलें बढ़ीं

बंगालुरु। कई कारणों से अनेक तालमेलों में सीबीआई ने सीमांत को कर्नाटक के चौथे मंत्री जी जनार्दन रेडी और सुड़ रेडी के मुख्य संदर्भ में जोड़े तथा तत्कालीन चुनाव अधिकारियों के साथ विवाद पूरे किये जाने के संबंध में जिनके सुझाव दिए गए थे। निःशुल्क पत्रकारी समिति की ओर से निःशुल्क पत्रकारी समिति में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःस्थित रूप में मोदियों के साथ विवाद के निःs
लौह-अयस्क के निर्यात का विरोध शुरू

राजस्थान बिजनेस वाला

संवाद सेवा अधिकारी

प्रदेश सरकार

राजस्थान सबसे अधिक अयस्क निर्यात करने वाले राज्यों में शुमार है। यह निर्यात देश इंडिया के लिए अहम है क्योंकि इससे राजस्थान के अर्थव्यवस्था का उन्नयन होता है।

लौह-अयस्क के निर्यात कल्पना इसके अन्य फायदों की दीवार से बाहर नहीं है। इसके लिए राजस्थान सरकार को इसका समर्थन देना उचित है।

राजस्थान के राजस्थान सरकार को इसकी नीति का अभिव्यक्ति देना उचित है।

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राजस्थान के राजस्थान सरकार को इसका समर्थन देना उचित है।
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
MINING CASE

CBI visits JSW’s Vijaynagar plant in widening probe

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 accuses 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 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 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 month 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.
एमओआईएल यूनिट लगाएगी

नई दिल्ली • सर्वश्रेष्ठ क्षेत्र की मैनेजर उपाधक कंपनी एमओआईएल ने आज कहा कि वह दो मैनेजर अलॉन प्रॉडक्ट्स के एक टाइटल कर रहा है। कंपनी ने कहा कि लागभग 200 करोड़ रुपये की लागत से तथा संयुक्त वैश्विक रूट के जरिए व्यापक होने वाले इन संयुक्त उद्योगों के से एक सेल के साथ तथा दूसरे राष्ट्रीय तथा विदेशी उद्योग निगम नोटिसेबंड के साथ स्थापित किया जाएगा। कंपनी के चेयरमैन के जे सिंह ने यह संबंधदाताओं को बताया कि दोनों यूनिट प्रेससेक्ट प्रोडक्ट्स मैनेजमेंट तथा फैशन मैनेजर का ज्यादातर करेगी। (ब्यूटी/प्रेट)
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 mining 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 on 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 ₹31,438 crore as compared to Monday's market cap of ₹12,286 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 strenuously 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 procurements 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. "For and in compliance with applicable rules and regulations, JSW Steel has and will fully co-operate and provide 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 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.

"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.
बेंगलूरु, (भारत): लोकसभा अध्यक्ष ने सरकारी भूमि की अधिग्रहण रख किए जाने में कठिन भ्रमणार्थ से संबंधित दो निजी विकल्पों पर पूर्व सुखमंत्री बी.एस. वेंकुवरण को समान याचिकाओं पर सुनवाई 15 अक्टूबर तक के लिए स्थगित कर दी। लोकसभा निर्वाचन अधिकार न्यायाधीश पु.के. शुभेंदु शर्मा ने दो विकल्पों पर समीक्षाय की फाइल में याचिकाओं के रूप में गई। 15 अक्टूबर तक सुनवाई 15 अक्टूबर तक स्थगित कर दी। उन्होंने न्यायाधीश पु.के. शुभेंदु शर्मा को याचिका के विषय में लोकसभा अध्यक्ष ने अपने आदेशों को लेकर आठवार्षिक समीक्षाओं पर एक सम्मान जारी किए जाने को चुनौती दी थी।
**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 Davangere-Zila Parishad CEO Muthiah, who was earlier Deputy Conservator of Forest in Bellary, were searched.

The authorities brought under scanner bank accounts of Muthiah, who has been facing allegations of aiding of illegal mining by Reddy brothers. Muthiah 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 Anantapur 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 Anantapur 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 Parvathlinga 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.
भारतीय खनन कंपनियों के लिए मुश्किल समय: मैकब्रेरी

नई दिल्ली, (भाषा): प्रस्तावित नये खनन कार्यों के लागू होने के बाद, भारत में खनन कंपनियों पर बुरा असर पड़ा और उनका मुनाफा 12 महीनों तक घट गया। 10 प्रतिशत के अधीन बढ़कर आय मंदी के कारण प्रति माह की दर भी घटी है। भारत में 30 सितंबर को खनन घटना के बाद सबसे बड़े विकास और निर्माण (एनपीडीआर) निदेशक के साथ हाई नियुक्ति की गई है।

अनुसार, प्रति माह की दर भी घटी है और खनन कंपनियों को कार्ययोग्य स्थलों की उपलब्धि के लिए जुटाना पड़ गया है। कंपनियों को अपने मुनाफे का 26 प्रतिशत संबंध है।

प्रस्तावित नये कार्यों को लागू करने पर, मुनाफा 12 महीनों तक घट गया। 10 प्रतिशत का उपरांत तथा केंद्र ने नवीकरण के लिए उन्नति का प्रति माह 5 प्रतिशत बढ़ा दिया है। प्रति माह की दर भी घटी है। कंपनियों को अपने मुनाफे का 26 प्रतिशत संबंध है।

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अवैध खनन में कई कंपनियों पर छापे

जनार्दन रेड्डी, जी. नागेंद्र के आवासों पर तलाश: कई कंपनियों के परिसरों के रिकार्ड खंगाले: जेएसडब्ल्यू स्टील के विज्ञव नगर प्लांट से भी सूचनाएं जुटाई

बेंगलुरू, (भाषा): केंद्रीय जांच ब्यूरो (सोनीआई) ने राज्य में कथित अवैध खनन नामांकन में आज कार्यालय में कार्यों तथा भागीदारों के दो विचारधारा के आवासों सहित विभिन्न स्थानों पर छापे दर्ज की। छापों की करारवाद बेडामी, बेंगलुरू, संगीत् और अंतरराष्ट्रीय में कई परिसरों पर तलाशी लगी।

उच्चतम न्यायालय के गृह में जानले जा रहे और ओए प्रदेश के अंतरराष्ट्रीय खनन परिवहितियों के बीच की कार्यवाही की जांच के संदर्भ में सोनीआई से भागीदार मामले के लिए एक दस्तावेज बनाने उद्देश्य पर उतार दी।

जाननी अवैध खनन में कई कंपनियों पर छापे, जेसिफोक्लस स्टील तथा "बिग नमी" के आवासों पर रिकार्ड खंगाले। जेसिफोक्लस स्टील के विज्ञव नगर प्लांट से भी सूचनाएं जुटाई को लेकर जांच लगाया गया है।

जनार्दन रेड्डी, जी. नागेंद्र ने आधिकारिक रूप से कहा कि जेसिफोक्लस के विज्ञव नगर प्लांट से भी सूचनाएं जुटाई के लिए विभिन्न स्रोतों से लोहा अंतरिक्ष में हस्ताक्षर कर रहे हैं और लगातार नियम पालन करने का आदेश दिया गया।

अन्य दो जांच है कि जेसिफोक्लस के डीपिन और एमोर उपक्रम तथा डांडी माइलिंग कंपनी के दो आवासों के परिसरों पर छापे मामले के लिए कर्मचारियों को भागीदार मामले पर जांच की गई।

जनार्दन ने बताया कि जेसिफोक्लस के कंपनी ने अंतरराष्ट्रीय न्यायालय ने अनुरोध किया कि जेसिफोक्लस ने अपनी उपक्रम तथा डांडी माइलिंग कंपनी के संबंध में नियमकरण बाजारीय तथा नियमकरण करने के लिए आदेश दिया।

अन्य दो जांच के लिए जेसिफोक्लस के अंतरराष्ट्रीय न्यायालय ने अनुरोध किया कि जेसिफोक्लस के कंपनी ने अपनी उपक्रम तथा डांडी माइलिंग कंपनी के संबंध में नियमकरण बाजारीय तथा नियमकरण करने के लिए आदेश दिया।

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कर्नाटक में रेड्डी की पत्नी भी जांच के घरे में

बेंगलुरु प्रेस: अर्थव्यवस्था मामले में कर्नाटक के पूर्व मंत्री जे ज्यादातर रेड्डी की गिरफ्तारी के बाद उनकी पत्नी अरुणा लक्ष्मी और विभागाधीन मंत्री भी सीबीआई की जांच के प्रयोग में आ गई है। जांच भोजनी ने सैन्यस्थान को अनुशंसा की किसी भी विवादास्पद जानकारी के लिए तालिकाओं के अन्तर्गत बेल्लेगुरी, बेंगलुरु और दादराइंड समेत कर्नाटक के पांच शहरों में छापे गये।

सीबीआई ने दो खानन कंपनियों पर मुकदमे भी दर्ज किए। इनमें से एक एसआरएस खानन कंपनी (एएससी) की मालिक जयादातर रेड्डी की पत्नी अरुणा लक्ष्मी है। निलेश सीबीआई अध्यात्म ने सैन्यस्थान को रेड्डी और उनके साथ श्रीनिवास रेड्डी की न्यायिक हिंसा 17 अक्टूबर एक बाद दो। सीबीआई ने गत 5 सितंबर की रेड्डी और उनके साथ अर्थव्यवस्था को अरुण प्रेम के अनुशंसा के अन्तर्गत निलेश भोजन के मामले में बेल्लेगुरी से गिरफ्तार कर लिया था। सीबीआई ने बताया कि ज्यादातर भोजन ने एएससी के अन्तर्गत जयादातर भोजन कंपनी के खिलाफ भी मुकदमा दर्ज किया है। माना जा रहा है कि इन दोनों ही कंपनियों के लार्ज पेयकन के आधार पर बेल्लेगुरी और दादराइंड ने अनुशंसा की है जो दोनों के प्रादर्श सिद्धांत है। सीबीआई को एक टीम ने सैन्यस्थान को बेल्लेगुरी में निर्देश प्रदर्श के दर्शनों पर भी शामिल और माने गए गये।
Illegal mining: CBI conducts searches

press trust of india

BANGALORE/PAANAJI, 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 G 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 from various 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 G Janardhana Reddy, offices of Deccan Mining Syndicate Company in Bangalore and the residence of Davanagere Zilla Panchayat CEO Mr Muthiah, who was earlier deputy conservator of forest in Bellary, were also searched.

The authorities brought under the scanner bank accounts of Mr Muthiah, who has been facing allegations of aiding illegal mining by Reddy brothers. Mr Muthiah 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 G 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.
Mining offices, MLAs raided

BAKA CHAUHAN, AMBARISH B, and SHIVAKUMAR G. MALAGAI
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 Karnataka 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. Muthalak, 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 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 directed 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.

Deccan Mining Syndicate in the city.

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 2006 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