RS approves Bill on coal fields bidding

**New Delhi:** The Rajya Sabha on Tuesday approved a Bill that paves the way for the auction of coal fields to firms for their own use to help raise output to meet India's rising demand for the fuel.

Coal blocks are currently allocated by a panel consisting of representatives from the Union and state governments to private companies that generate power or produce iron and steel. The government wants to abolish the present system to make the awarding process more transparent, mines minister B.K. Handique said in Parliament on 13 August.

State-run companies will be exempt from competitive bidding, he said. Firms that have been awarded very large power projects won't be required to bid for coal blocks, according to the Bill.

*BLOOMBERG*
Fitch cuts Vedanta’s rating  

NEW DELHI, AUGUST 17

Fitch Ratings today cut the credit rating of Vedanta Resources, citing risks arising out of its entry into a new business with the group’s proposed $9.6-billion deal to acquire Cairn India.

"The downgrades reflect the substantial size of the Cairn India acquisition, in relation to Vedanta’s existing cash flows and debt levels, as well as the added risk of the latter’s lack of track record in the oil and gas sector," Fitch Ratings said in a statement. The agency has slashed Vedanta’s long-term issuer default rating (IDR) to “BB+” from “BBB-”, indicating higher risk of default. Further, the company has been placed on negative rating watch. Meanwhile, Standard & Poor’s has placed Vedanta’s long term corporate credit rating “BB” on credit watch with negative implications, in the wake of the Cairn deal.

"(The action) reflects our view that the proposed acquisition could significantly increase Vedanta’s debt and weaken its financial risk profile to levels below our expectation for the current rating," S&P Ratings Services said today.

"As a consequence, Vedanta will heavily rely on Cairn’s existing management team to ramp up oil and gas production and make a meaningful contribution to Vedanta’s earnings," Parker added.

Fitch has also downgraded the ratings on Vedanta’s $500 million bond, due in January 2014, as well the $750 million bond, due in July 2018. In addition to placing these bonds on negative rating watch, the rating has been cut to “BB” from “BB+”. — PTI
खुटाई में पड़ सकती है वेदांत की खजनन परियोजना

उड़ीसा के नियमागिरि की पहाड़ियों में वेदांत के प्रस्तावित खजनन परियोजना को जांच के लिए नियुक्त एक पैनल ने कहा है कि केंद्र सरकार को वेदांत की इस परियोजना को स्वीकृति नहीं देनी चाहिए क्योंकि कम्पनी पर्यावरण और जंगली कानूनों का उलंघन कर रही है। गौरवकाल है कि वेदांत के मालिक व्यवसायी अनील अग्रवाल हैं। पैनल ने कहा कि कम्पनी की तीखी आलोचना करते हुए कहा कि कम्पनी ने खुट्टी जानकारी के आधार पर स्वीकृति ली है और सरकारी जमीन पर अतिक्रमण किया है। इन्हीं नहीं कम्पनी ने उड़ीसा के लॉकेजगढ़ में नैर कानूनी दंग से एलबुमिनियम फैक्ट्री लगाई है। पैनल ने कहा है कि कम्पनी द्वारा कानूनों के उलंघन के बावजूद सरकार आंदोलन में नौं बैठी है। योजना आयोग के सदस्य एन.सी. विभाग के अध्यक्ष से बातें पैनल ने सोचना को सीधी अपनी स्थिति में कहा कि कम्पनी ने उड़ीसा के सरकारी अफसरों के साथ निर्देश करके उड़ीसा वन कानून का भी उलंघन किया है। पैनल ने विशेष रूप से केन्द्र के अधिकारियों को जवाब दिया है कि एक निजी कम्पनी को फायदा पहुँचाने के लिए दो अदिवासी समुदायों को उनके आधारों से भंडारित रखने से लोगों की कानून पर विचार डोला जाएगा। युवकार को बन सत्ताकर समाहित इस रिपोर्ट पर विचार करने और बन एवं पर्यावरण मंत्री जयराम रामसेन को अंतिम सिफारिश देनी। यदानस यह खजनन एलबुमिनियम और उड़ीसा खजनन कम्पनी का संयुक्त उपक्रम है। इस रिपोर्ट के बाद उड़ीसा में वेदांत के स्मॉल टैंक बंद हो सकते हैं। इस रिपोर्ट ऐसे समय में आई है जब बन एवं पर्यावरण मंत्रालय ने कई बड़ी-बड़ी परियोजनाओं पर रोक लगवाने दी है, जिसमें उड़ीसा में पोक्स को इंट्रोडुक्ट चीनी ब्लॉक, छत्तीसगढ़ में जिल्ला भर्मल पावर प्लांट शामिल हैं। इसके अलावा उत्तराखंड में भारतीय सेना और अन्य मुम्बई एयरपोर्ट के निर्माण पर भी बन मंत्रालय रोक लगवा चुका है।
DOUBLE TROUBLE

Vedanta ready to exit Niyamgiri hills

Agarwal says ready to shift if alternative given

Sumant Banerji
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NEW DELHI: Barely a day after a four-member government panel submitted a report against UK-based Vedanta Resources being given mining rights for bauxite in Orissa, the company hit back on Tuesday saying that it is willing to do mining in any other location that the state government may allocate. Vedanta also said that it still does not own the mine and hence the question of illegal mining does not arise.

The report, which will be taken up by the Forest Advisory Committee (FAC) on Thursday, said that allowing mining in the proposed area (Niyamgiri hills) will deprive two tribes — Kutia and Dongria Kondh — of their rights and shake the faith of the tribal people in the laws of the land. The committee, which investigated alleged violations of environmental laws by Vedanta, also accused the company of illegally occupying forestland. The ministry of environ-

ment and forests will take a final call on the report after FAC gives its recommendations to it.

"Without the requisite approvals and clearances we will not even move an inch," said Anil Agarwal, chairman, Vedanta Resources.

CONTINUED ON PAGE 23

ANIL AGARWAL INTERVIEW:

PHOTO: AFP

Protesters demonstrate in London against Vedanta’s mining plans in Orissa that threatens tribal habitats
Vedanta ready to exit Niyamgiri?

CONTINUED FROM PAGE 21

"We are willing to look at alternate locations and it is the state government's obligation to give us bauxite. It does not matter where the mine is located."

The Vedanta Group had entered into an agreement with state-owned Orissa Mining Corporation for mining bauxite in Niyamgiri hills, which is revered by the local tribal population. OMC will mine bauxite and feed Vedanta's alumina refinery at Lanjigarh, being expanded at a cost of ₹6,000 crore.

The tribal population and various social activist groups like Amnesty International, ActionAid and Survivor International have been up in arms against mining in the area. Many investors and trusts including Aiva, Joseph Rowntree Charitable Trust, Marlborough Ethical Fund, Millfield House Foundation and the Church of England have attacked the company and sold off their shares. Celebrities including Bianca Jagger, Joanna Lumley and Michael Palin have lent their support to the tribals.

"The findings are unequivocal: mining will destroy the Dongria Kondh and should not be allowed and we have been saying this for years," said Stephen Corry, director of Survival International. "Let's hope this is the final nail in the coffin for Vedanta's plans."
Rating on watch

A DAY after Vedanta announced the acquisition of Cairn India, Standard and Poor placed Vedanta’s long-term corporate credit rating ‘BB’ on credit watch with negative implications.

HTC/NEW DELHI
Govt forms panel to probe illegal mining

HT Correspondent 25

NEW DELHI: Admitting to incidents of large scale illegal mining in several states, UPA government on Tuesday set up a Commission of Inquiry to investigate the extent of the problem.

Illegal mining activities could lead to a nexus between criminal and anti-national elements, especially in areas affected by Left Wing extremism, Minister of State for Mines B.K. Handique said in Lok Sabha.

The Commission will present its report within 18 months. It will identify people or companies concerned, determine the extent to which the management, regulatory and monitoring systems have failed and identify persons responsible for tampering of official records.

The Commission may take assistance of any central or state investigative agency or any other authority as it may deem necessary.

Several reports clearly point to the fact that "mining, raising, transportation and export of iron ore and manganese ore illegally or without lawful authority in various states are taking place on a large scale," Handique said.

Due to a combination of reasons in recent years, incidents of illegal mining have grown considerably in states including Orissa, Jharkhand, Andhra Pradesh, Karnataka and Goa.

With a view to curb this menace, the enquiry panel will inquire into and determine the nature and extent of illegal mining, trade and transportation of iron and manganese ores.

Later, speaking during the debate, former Prime Minister H.D. Deve Gowda dubbed the proposed Commission of Inquiry as an "eyewash" and demanded setting up of a Joint Parliamentary Committee to probe the matter.

Opening the debate, CPM leader Basudev Acharya demanded the nationalisation of the illegal mines and said the issues also needed to be inquired into by the Central Bureau of Investigation.
Ammo stolen for illegal mining

NEXUS Cops, mine operators part of racket: Official

Ranjan Singh
letters@hindustantimes.com

JAIPUR: A large quantity of explosives, which went missing while being transported from Dholpur in Rajasthan to Sagar in Madhya Pradesh, were meant to be used in illegal mining in Bhilwara and Jaisamand districts of Rajasthan.

This was stated by officials of agencies investigating the disappearance of 61 trucks carrying nearly 400 tonnes of explosives during four months from April till July.

Days after Hindustan Times reported last week that the consignments went missing, fear of the 61 trucks were found - without any of the cargo - in Raigarh district of Madhya Pradesh. Another 35 trucks and 150 tonnes of explosives were found in a village in Bhilwara district of Rajasthan on Monday but the owners of the storehouse where the deadly goods were kept are absconding.

Investigators told Hindustan Times that the explosives stored in Bhilwara were to be sold to illegal mine operators in the district and adjoining Jaisamand.

"A large number of illegal mines operate in the area and they use explosives routed from illegal sources. The police and mine officials know about this but take no action," said a member of the Rajasthan Mines and Minerals Association.

Investigators, including the Anti-Terrorism Squad (ATS) of the Rajasthan Police, suspect that some of the explosives might have fallen into the hands of terrorist or extremist outfits, including Maoists. "The biggest threat is that missing explosives might have fallen into the hands of Maoists who use them for landmine blasts," said an investigating official who did not want to be named.

Sagar Inspector General of Police Avnish Mangalam admitted, "Misuse of the explosives cannot be ruled out."
INDIAN IRON ORE LOSES OUT IN CHINA

Karnataka export ban, China’s stoppage of low-grade ores ensure steep fall

DILIP KUMAR JHA
Mumbai, 17 August

India’s iron ore exports to China fell sharply in July. Reasons: China’s ban on low-grade iron ore imports and Karnataka’s move to ban exports from its ports.

The Federation of Indian Mineral Industries (Fimi) said exports to China fell around 30 per cent in July and predicted a further fall if corrective measures were not taken.

In April, China banned import of low-grade iron ore. Since India's annual ore exports of around 115 million tonnes are largely (effectively 90 per cent) to China, the ban has hampered mining. Barricking committed quantities for which contracts were signed at least two to four weeks in advance, no major deals have happened since April.

The second blow was struck by Karnataka. The state, with proven iron ore reserves of 9.03 billion tonnes, suspended exports last month. The state produces about 40 mt a year, of which only 15 mt is consumed by the local mills. Most of the remaining 25 mt is exported to China.

As a consequence, exports to China plunged 28 per cent to 4.74 mt in July. A further decline cannot be ruled out if Karnataka does not take back the ban, says Fimi Secretary-General R K Sharma. Mining companies have filed suits against the decision in the high court. The hearing is on Friday.

Chinese iron ore imports rose nine per cent in July to 51.2 mt, after three straight monthly declines. Stockpiles of imported ore at Chinese ports plunged 400,000 tonnes to 73.96 mt for the week ended August 13. Of this, Indian stocks fell 1.24 mt to 16.88 mt. India meets about 15 per cent of China’s annual iron ore demand of 700 mt.

India’s losses have helped two leading global suppliers that meet nearly 80 per cent of China’s iron ore consumption. For the week ended July 13, Australia’s share rose by 220,000 tonnes to 25.95 mt, 35 per cent of the total. Brazilian supply increased by 950,000 tonnes, finishing the week at 16.88 mt.

Goa exports about 30 mt low-grade ore annually, mainly on a spot basis. Since China stopped buying low-grade ore, miners in the state cut output drastically. About 70 per cent of Goa’s ore is exported to China (80 per cent of it is low-grade).

“Many new markets, including Angola, Iran, Madagascar and Mozambique, have emerged as a substitute to India. For China, supply restriction is not a problem, while for us, exploring new markets will be a herculean task,” said Harsh Mewani, CEO, H L Nathurmal & Co, a Goa-based miner.

India produced 218 mt iron ore in 2009-10, up from 215 mt in 2008-09.
HINDALCO 125-16

The stock has hit a zone of strong resistance. It could go into a reaction that pushes it back till support at around ₹162. Keep a stop at ₹170 and go short. Start booking profits below ₹163. If you can hold a five-session position, it may be worth resetting the stop loss to ₹164, and holding the shirt with a target of ₹155.

—Devangshu Datta

The target price and projected movements given above are in terms of the next trading session unless otherwise stated.
A veritable minefield

Banning iron ore exports is not the real solution

Illegal iron ore mining, which has rocked the Karnataka government for months, has now become a national issue with the Union Cabinet deciding to institute a commission of enquiry, headed by a retired Supreme Court judge, to look into it. While the terms of the commission are yet to be announced, they are likely to cover all instances of illegal mining, not just of iron ore, across the country. Illegal mining has been an issue not just in Karnataka but in several other states like Andhra Pradesh, Chhattisgarh, Orissa and Jharkhand, and as the Congress is in power in only one of them, Andhra Pradesh, the central move can be seen as an attempt to fix those states which do not come out unscathed in the enquiry. Illegal mining has become a particularly sensitive issue with the spread of Maoist violence among tribals in mineral-rich forest areas. As mining, even when legally undertaken, has been a development activity whose benefits have largely escaped the tribals who are the original inhabitants of most mining areas, the Union minister for mining used the occasion to assert that 26 per cent of the gains from mining would be reserved for the benefit of the tribals.

A high-powered commission is certainly needed when wrongdoing is as widespread as is the case with illegal mining. But as the report of the commission will be available only after 18 months, some decisive remedial action is needed right away. A case in point is the decision by the Karnataka government to entirely ban the movement and export of iron ore through 10 minor ports which are under the state government. This has brought to a standstill iron ore exports from a state which accounts for a significant share of total iron ore exports. The Karnataka chief minister has gone on to add that he is against iron ore exports per se as the raw material should be conserved for use by steel companies like ArcelorMittal which have been invited to set up major plants in the state. The BJP has also asked the Centre to entirely ban iron ore exports. It is easy to see political factors playing out more than economic ones in this case! Moreover, all this diverts attention from the current key issue of illegal mining, which has shown the Karnataka administration in an unfavourable light. The state’s Opposition, the Congress and the Janata Dal (S), has launched a major political campaign over this as the mining lobby, with two of its kingpins being ministers, seems to hold the fate of the government in its hands. The country has continued with iron ore exports despite a campaign against it in the past by some key steel producers who will benefit if exports stop and domestic iron ore prices drop. In all industries that process agricultural produce or minerals, be it sugar or steel, the interests of manufacturers and raw material producers have to be balanced. While industry chambers have been quick to welcome the Karnataka ore export ban, few have spoken out loudly enough against illegal mining and other illegal business practices, as well as the rights of tribals and others dependent on the affected areas for their livelihood. If mining royalties are properly collected and there is no illegal mining, it will also help state governments raise revenues which can then be invested in providing livelihood opportunities for tribals.
Sharing of profits from mining projects

The government is in the process of drafting a new law that will address issues relating to sharing of profits from mining "in a better way", mines minister D K孟昆 told the Lok Sabha in a written reply, adding the government was preparing a sustainable development framework for the sector in line with the Mineral Policy of 2008, which will take into account the concerns of all stakeholders, especially tribals. BS REPORTER
Orissa denies panel charges on Vedanta

Denying the charges levelled by the N C Saxena committee on Vedanta’s mining project, the Orissa government on Tuesday said it worked in accordance with Supreme Court directives. The stand was conveyed in a letter to the secretary of the Union ministry of environment and forests.
Ratings agencies downgrade Vedanta

BS REPORTER
New Delhi, 17 August

Standard & Poor's Ratings Services today said it had placed its earlier 'BB' long-term corporate credit rating on London-based metals and mining company Vedanta Resources Plc, and the rating on all of the company's issues, on a "CreditWatch with negative implications". Fitch Ratings also downgraded Vedanta's long-term issuer default rating to 'BBB-' from 'BBB-' and placed it on "rating watch negative".

The CreditWatch action follows Vedanta's announcement that it would acquire a controlling stake in India-based oil and gas company Cairn India Ltd. "The CreditWatch placement reflects our view that the proposed acquisition could significantly increase Vedanta's debt and weaken its financial risk profile to levels below our expectation for the current rating," said an S&P statement.

Adding: "We believe Vedanta's financial flexibility could be strained by its plans to avail a bridge loan to fund the proposed acquisition," said the release.

Vedanta and its Indian subsidiary, Sesa Goa Ltd, will acquire about 40 per cent and 20 per cent interest in Cairn, respectively, from the company's UK-based parent, Cairn Energy Plc. "We expect Vedanta to finance its direct share ($5.2-6.7 billion) of the proposed acquisition largely through debt. Vedanta depends on dividends from its subsidiaries to service its debt," said S&P.

The Cairn acquisition will provide Vedanta with a foot-hold in the Indian oil and gas sector. Nevertheless, the company may not immediately benefit from business diversification as Cairn is currently increasing its production capacity. Vedanta already has a significant portfolio of metals and mining operations and power assets.

"Vedanta has successfully integrated all of its acquisitions to date. Cairn, however, is its largest acquisition and marks Vedanta's entry into a new business — oil and gas," said Standard & Poor's credit analyst, Craig Parker. "As a consequence, Vedanta would heavily rely on Cairn's existing management team to ramp up oil and gas production and make a meaningful contribution to Vedanta's earnings."

The CreditWatch action would be reviewed following discussion with Vedanta on the final funding structure for the acquisition and its effect on the financial risk profile, said S&P.

However, said the rating agency, Vedanta's consolidated liquidity position is adequate. The company mitigates its exposure to volatile metal prices by maintaining sizable cash and liquid investments, which totalled about $7.2 billion as on March 31. It also uses undrawn, non-recourse project finance commitments as a source of ready liquidity, if needed.
VEDANTHA TO BUY CAIRN INDIA: DAY II

WON’T SELL STOCK TO REPAY CAIRN DEBT, SAYS AGARWAL

BLOOMBERG
London, 17 August

Vedanta Resources Plc, the mining company that agreed to buy control of oil explorer Cairn India Ltd, said it won’t sell shares to repay the $6.5 billion of debt used to finance the deal.

Vedanta is borrowing the money for at least two years to take a stake of as much as 40 per cent in Cairn India. Sesa Goa Ltd, an iron ore producer in which Vedanta has a majority stake, will pay cash for 20 per cent of Cairn India. Vedanta’s earnings before interest, tax, depreciation and amortisation (Ebitda) will be more than $5.5 billion this year, helping it to repay the debt, Chairman Anil Agarwal said.

“We are in a very comfortable position,” Agarwal, who founded the company and is the controlling investor, said yesterday in a Bloomberg Television interview at his home in London. “If necessary, we can roll over (debt) and get a refinancing.”

Vedanta, which mines copper and zinc and smelts aluminium, agreed to pay as much as $9.8 billion for as much as 60 per cent of Cairn India to diversify into oil with the Mangala field in Rajasthan. London-based Vedanta also plans further expansion in oil and gas using Cairn India’s exploration expertise.

“I will allocate funds for them whatever their plans are, whether they go to India’s various places or go to Sri Lanka or go to Africa,” Agarwal said.

In May, Vedanta said Ebitda for its financial year ended March 31 rose 42 per cent to $2.3 billion.

Credit-default swaps linked to Vedanta debt climbed 116 basis points to 649 yesterday, according to data provider CMA, the highest since May. Swaps are used to speculate on a company’s ability to repay debt and rise when perceptions of credit quality deteriorate.
दिल्ली हिन्दुस्तानी मर्कन्टाइल
एसोसिएशन का चुनाव 19 को

मई दिल्ली (एमएसबी)। दिल्ली हिन्दुस्तानी मर्कन्टाइल एसोसिएशन का
दिग्गज साक्षात्कार मुक्तिकेर ने कहा। नाभिक कपूर गुप्ता और अरुण शिंगलिया
गुप्त के उम्मीदवार के सेव टक्कर है।
लोकसभा कपूर गुप्ता की ओर से प्रभार
पद के लिए किल्लमाल कपूर चुनाव
ने मैत्रिदाता है, जबकि अरुण शिंगलिया गुप्त
की ओर से 'उम्मीदवार प्रदर्शन पद के'
उम्मीदवार हैं। 19 अगस्त को दोहरी
3500 मजबूत उम्मीदवारों की किस्मत
का फैसला करेंगे।
अवैध खनन पर संसद ने जताई चिंता

नई दिल्ली, 17 अगस्त। देश में आते ही अवैध खनन की समस्या पर संसद के दोनों सदनों में बंगलादेश को गहरी दिलाई जाती है।। लोकसभा में कोयला रक्षामंत्री महेन्द्र स्वर्णवाल ने भरसाने होने के साथ, संसद कोयला ब्यापारों के अवधंपत्त में पार्षदों की प्रक्रिया उठाने गई। आप पाए गए नये आदेश होगी कि क्रौली जिले में खनन का काम शुरू नहीं किया है तो उसका अवधंपत्त रद कर दिया जाएगा। इस आदेशकर्ता के बाद ही सदन ने खनन और खनन (विकास और विनियम) लीक्शन विधेयक को चर्चितता से पास कर दिया। विधेयक में वैज्ञानिक तरफ पूर्वसूची के कारण कोयला बुझाओं के अवधंपत्त के मकसद से उल्लसणी शेखर प्रक्रिया अपनाने का प्रावधान किया गया है।

दुर्गा तरफ खनन रक्षामंत्री लोकसभा में कहा कि अवैध खनन की समस्या को रोकने के लिए अवधंपत्त के मकसद से खेत्र संसद के एक सवाल आयोग बनाने का प्रावधान किया गया है,

जो 18 महीने के भीतर अपनी रिपोर्ट देगा।

उन्होंने भी खासकर बाहरी रेखा 8 पर
अवैध खनन पर संसद ने जताई चिंता

पेश एक का बाकी 8-1-2

विभिन्न राज्यों में अवैध खनन का घटनाओं में बढ़ता हुआ है और पर यह सवाल भी दृष्टि के लिए है कि समस्त सन्तोष आरंभिक हासिल कर सकते हैं और इससे कुछ राज्यों में आयातविक या मृदा विशेष रूप से वढ़ने के चीज़ों दोनों के विषय में लिखे गए राज्यों का अधिकार पर निर्देश किया जाना चाहिए।

उन्होंने नस्ललगांव प्रभावित राज्यों का खाता अदालत पर निर्देश किया।

खनन उपभोक्ता ने कहा कि एक शरीर के लिए अवैध अपशक से भरा और मैनहेन अपशक के गैरनियम खनन, व्यापार और परिवहन के स्तर पर गौर से जाना करना। इससे जुड़े लोगों और अन्य लोगों की बातें करना अलग हैं। यह सब कुछ और सीमाओं से जुड़े रिकार्ड सहित दूसरे रिकार्ड में एक अपशक के घर और दोस्ती लोगों की वातावरण भी करेंगे। उन्होंने कहा कि हाल में लोग अपशक की मांग बढ़ जाने के कारण आह्वान, जनरल, आईडेंटिटी, अधिकार और गौर जैसे राज्यों में खनन गतिविधियों कई गुना बढ़ती हैं।

राज्यसभा में कोष्ठकार ने जताया कि अवैध अपशक किसी भी मामले में कानून उपयोग के लिए जिन कानून अपशक का आवंटन किया गया था उनमें अवैध के अनुरूप अपशक उपयोग नहीं हो सकता। उन्होंने मांगा कि कुछ लोगों ने इस आवंटन की तरह आवंटित करना लिखा। ऐसा केवल अनुमान था। उन्होंने दी निर्देशन का अभियोजन किया जाना चाहिए।

उन्होंने कहा कि पहले भी ऐसे दशकों का आवंटन सारकार ने रखा था। इससे पहले प्रत्येक पर हुई चर्चा में सदस्यों ने सशस्त्रवादियों को वहां निर्देशित कर दिया जाने की विश्वसनीयता की। कांग्रेस के पर्याप्त सार्वजनिक का सामर्थ्य करना, कांग्रेस के राजीव प्रताप गुप्ता ने अभियोजन लगाना कि कोई भी भाषा और व्यक्तिगत मंत्रालय की बातों में विरोधशास्त्र है। माफ़क़ के तपन कुमार सेन ने कहा कि अहमद भारत के संसाधन बढ़ते हुए कहा कि इसका विवरण मंत्रालय के पास ही रहना चाहिए।
Govt wants all captive ore mines hived off

RISHI RAJ & NISTULA HEBBAR
NEW DELHI, AUGUST 17

THE country’s top three integrated steel manufacturers, SAIL, JSW Steel and Tata Steel would soon have to hive off their captive iron ore mines into separate entities. This is because to arrive at the true pricing of iron ore and estimate the relative competitiveness of steel mills correctly, the government is working on a proposal whereby all steel companies would have to hive off their captive iron ore mines, if any, into separate companies.

Iron ore is a key raw material in steel-making since 1.5 tonne of the material is used to make one tonne of steel. The country’s largest steel manufacturer, the state-owned Steel Authority of India (SAIL) and the third largest Tata Steel meet their ore requirements through captive mines while the second largest, JSW Steel meets around 10% of its requirement through captive mines.

According to the proposal, which is at the preliminary stages, even if the companies hive off their iron ore mines into separate entities, they would be assured of raw material supply. “Currently, fresh mining leases are given for a period of 10 years; we plan to increase it to 30 years,” said an official. “However, the companies would have to disclose the price at which they sell iron ore to their steel manufacturing units. They would be free to export but if they sell to any other player in the domestic market, it has to be at the same price at which they are supplying to their units,” the official added.

As of now, pricing of steel is not transparent for companies with captive mines. While those without captive resources are left to the vagaries of the market as iron ore prices are quite volatile, market prices of steel are similar for all manufacturers, which gives an edge to captive mine owners.
Offer for Cairn shares opens on Oct 11

MUMBAI, AUGUST 17
Sesa Goa, the iron ore mining company which is part of Anil Agarwal’s Vedanta group, has made an open offer for the shares of Cairn India.

The open offer for 20 per cent of the stake in the Indian arm of the Scotland-based Cairn Energy will begin on October 11, Sesa Goa announced here today.

In all, Sesa Goa will shell out Rs 13,631.48 crore at the rate of Rs 355 per share if the open offer is fully accepted by shareholders. The open offer closes on October 30.

“The share acquisition will be made mainly from our cash reserves. Right now, we have $2 billion for the purpose. By the last quarter of the current fiscal, when we think the share purchase will be completed, we can have entire $3 billion for buying the shares.”
P K Mukherjee, the MD of Sesa Goa said in a conference call ahead of the offer.
Rosaiah digging up late YSR's 'scandals'

The way the Rosaiah government is digging out one scandal after the other that had allegedly taken place during the tenure of his predecessor, the late YS Rajasekhara Reddy, is creating ripples in the state political circles.

The move is apparently aimed at YSR's son and Kadapa MP YS Jaganmohan Reddy, who has since raised a banner of revolt against the Congress party high command in general and the Rosaiah government in particular and had led a successful yatra recently.

The latest scandal that has hit the headlines is the indisputable land allotments made by Andhra Pradesh Industrial Infrastructure Corporation (APIIC) by the YSR government between 2004 and 2009.

One such scandal involves a Dubai-based company Emaar Properties, which was allotted 36 acres of land at Gachibowli in Hyderabad for the development of a residential-cum-commercial project, which includes a golf course, a convention centre and a five-star hotel.

Though it was the Telugu Desam Party government which had entered into an MoU with Emaar, the alleged scandal took place during the Congress regime in 2005, when the APIIC allegedly diluted its stake from the original 49 per cent to 26 per cent and later completely gave up its stake, besides allowing the Emaar to transfer its development rights to its partner Emaar MGF, without the consent of the APIIC board.

The entire deal was handled allegedly by BP Acharya, former MD of APIIC and one of the confidants of Kadapa MLA KVP Ramachandra Rao, a friend, philosopher and guide of late YSR and his family.

The chairman of APIIC at that time was Ambati Rambabu, who is a close confidant and campaign manager of Jaganmohan Reddy and was recently suspended from the Congress party for his utterances against Chief Minister Rosaiah.

And Emaar had done everything to silence every politician, industrialist and bureaucrat by allotting them plots in its Gachibowli project at a nominal rate. The beneficiaries include the family members of YSR, YSRCP TDP president N Chandrababu Naidu, Chiranjeevi and bureaucrats.

The scandal came to light recently when the present managemetn of the APIIC headed by S Sivarama Subrahmanyan, a close aide of Rosaiah, served a notice on Emaar for not paying anything towards its share and causing a loss of nearly Rs 72.50 crore to the state exchequer.

Needless to say, the notice was apparently served at the behest of the Rosaiah government to checkmate the Jagan group.

And the scam was leaked to the media through two anti-Jagan group MLA, DC Ravindra Reddy, Congress MLA from Mydikur in Kadapa district and JD Dwarkar Reddy from Tadipatri in Anantapur district.

After the Emaar scandal, more and more skeletons started tumbling out of the APIIC cupboard with reports of land allotments in Visakhapatnam, Kadapa and Anantapur during the YSR regime, causing huge losses to the government.

While the government ordered an official inquiry into the Emaar Properties scandal, a simultaneous probe has been taken up by Andhra Pradesh Lokayukta a couple of weeks ago to unearth all the land scandals during 2004-2009.

The government's decision has caused considerable heart burn to the Jagan camp, which is already nursing over the suspension of iron ore mining lease at Buggaram to Kanchana Steel, which allegedly had been investments of YSR's son in law Anil Kumar.

But it has put up a brave front.

"There has been a systematic attempt to tarnish the image of YSR, whose death anniversary is just two weeks away. We are preparing for any inquiry," Jagan's supporter Ambati Rambabu said.

HYDERABAD will be hosting the prestigious International Congress of Mathematicians-2010 from August 19 to 27. It is the first time that India would be hosting the Congress, after its inception in Zurich in 1897.

The ICM will have 3,000 delegates from 90 countries, who will present their research in the field. "It will give an insight into the latest developments in mathematics that can provide solutions to several unsolved problems," Rajat Tandon, secretary of ICM said.

While most of the sessions would be closed-door, two sessions would be thrown open to the public at the Global Peace Auditorium, Gachibowli. On August 23, students from 60 schools will listen to a lecture by Bill Barton of University of Auckland and Gunter Ziegler of Berlin Mathis School. On August 24, Vishwanathan...
Report says state govt violated laws to propel project

By Ashutosh Mishra
in Bhubaneswar

THE N.C. Saxena Committee Report has dashed Vedanta Resources’ hopes of an early clearance for mining the bauxite-rich Niyangiri Hills.

The report not only makes it clear that mining should not be allowed for various environmental and cultural reasons, but is also a serious indictment of the Orissa government, especially the senior officials in the districts of Rayagada and Kalahandi.

Taking note of the fact that the Dongria Kondhs belong to the primitive tribal group which is heavily dependent on forests, the committee has stated that the proposed mining lease area falls in the category of community forest resource as defined in the Forest Rights Act (FRA). This means gram sabhas must be consulted before any decision is taken with regard to mining or any such activity in the area.

But the district administrations have been reluctant to settle the rights of the local population. Supported by activists, the people of several villages, including Kendubardi and Phuldumer, have filed both individual and community claims under FRA. But their claims were never entertained. Instead, the authorities allegedly told the higher-ups in the Centre and Bhubaneswar that no community claims were filed.

Kalahandi Sachetan Manch president Siddhartha Nayak said the district administrations did not even follow the state government’s instruction to place any forest diversion proposal before the local gram sabha.

Officials of Kalahandi and Rayagada districts fayed

Vedanta is alleged to have illegally occupied around 36.12 hectares of village forest land besides felling trees for widening the road running parallel to its conveyor belt. But the district authorities and forest officials had all along insisted that the company had not violated any laws. Now, the committee report has left them red-faced.

The state government has all along ignored the FRA. It has been pushing the project saying it would change the economic situation in the area and make the Kondh tribals prosperous.
लीह अवस्थ का निर्यात बंद होगा : बीरभद्र

बमाल्युरा। देश में बिगड़ी माता में लीह अवस्थ का उत्थान हो रहा है, उनकी
गहरी खुफत नहीं है। भविष्य में और इसका संस्मरण करके तथा स्थापित
प्रांगण की श्रमला का निर्माण करके, अवश्य की खुफत बढ़ाई जाएगी।  ऐसा होने पर
निर्यात पुरी तरह से बंद हो जाएगा। भला आप जो नहीं से 20 किमी दूर एका के
प्रतिष्ठित आर्थन एएस अग्रिंट खंड अंतर्गत बीरभद्र के बीरभद्र आंगनवाड़ी
निक्षेपण और आईटीआई के अन्तर्गत सभायोग के रूप में अंतर्गत खंड के बीरभद्र
वाले बीरभद्र नेशनल सिस्टम ने यह बात कही। उन्होंने बताया कि लीह
अवस्थ का निर्यात एक नीतित्व निर्माण का तहत किया जा रहा है जो कुल उत्योजन
अवस्थ का सही विश्वास भाग है।
सौदे पर केरन एनर्जी ने किया सरकार से विचार-विम्बर

नई दिल्ली (एजेंसी)। ब्रिटेन की केरन एनर्जी के अधिवक्ताओं ने अपनी भारतीय इकाइयों के इन्रियाइयों की हिस्सेदारी प्रदान की। केरन एनर्जी के अधिवक्ता ने कहा कि इन्रियाएं सरकार के साथ समझौते के साथ-साथ सरकारी अधिकारियों और तेल-जूतक की में निर्मित-अयोग (ओएनजी) के अधिकारियों के साथ विचार किया जाएगा।

इससे पहले पेट्रोलियम सचिव एस. सुंदरसेना ने कहा कि ब्रिटेन की कंपनी केरन एनर्जी ने अपनी भारतीय इकाइयों में हिस्सेदारी बनाने के लिए भारत सरकार से अनुमति लेनी होगी। उन्होंने कहा कि उद्योग वैज्ञानिक समझौते के अनुसार केरन इन्रिया को मालिकाना हाथ में कोई भी बदलाव करने के लिए सरकार से अनुमति लेनी होगी। केरन इन्रिया को अमेरिका और उद्योग के साथ समझौते को पहुंचाने के लिए अमेरिका के पेट्रोलियम सचिव वादो दिए। केरन इन्रिया के झटके के तेल और जूतक की संख्या तेल और जूतक की संख्या 30 फीसदी हिस्सेदारी है।

केरन इन्रिया में 62.4 प्रतिशत हिस्सेदारी रखने वाली ब्रिटेन की कंपनी केरन एनर्जी ने कहा कि केरन इन्रिया को 40 से 51 प्रतिशत हिस्सेदारी बेचना को बेच दी जाएगी। करी 20 प्रतिशत हिस्सेदारी पेट्रोलियम सचिव ने कहा जो संख्या बढ़ से-खड़ी होगी। अधिकतम रूप से इसका अधिकतम रूप से भारत सरकार में रखने के कल्पना की गई।

वेदान्त: केरन इन्रिया को खुली पेट्रोलियम 11 अक्टूबर से 20 प्रतिशत हिस्सेदारी शुरू करने का आदेश दिया। उद्योग से जब होगा अनुमान के अनुसार, 13,631.48 करोड़ रुपए की खुली पेट्रोलियम को 11 अक्टूबर से खुलकर 30 अक्टूबर की तिथि तक दिखाई देना होगा। केरन इन्रिया ने कहा कि आदेश के अनुसार 355 स्वरूप वाले पेट्रोलियम सीजन और युद्ध में गुलाम की लक्ष्य करने का आदेश किया। केरन इन्रिया को 70 प्रतिशत हिस्सेदारी रखने के लिए इसकी सहभागिता रखने में है जिसमें तेल और जूतक की में 6.5 अंश बसें जीते और गेस्ट है।
सपना और चुनौती

वे दाता निर्देशन विद्या में यह है। पार्श्व की हाथ वजन वेलक तेल खेल में चित्रित चित्र चित्रण के लिए देखता है। पर नहीं चित्रण को राहुल ने का शोभावाशायी गोद जो ना है। प्राकृतिक संसाधन के क्षेत्र में अपनी शिक्षा के बहुत कुछ के लिए बेहतर विकास के सार्थक कार्यक्रमों के लिए केन्द्र निर्देशक 9.6 अरब डॉलर में केन्द्र इंडिया की 60 परीक्षा संस्थानों में खुली। तेल खेल में चेतना की अपने संसाधनों के लिए रहती है तभी तेल खेल के संस्थानों के 90 गुने के अंतराल में 32 परीक्षा संस्थानों के देशों में भी उसे कोई गुणवत्ता नहीं है।

केन्द्र में केन्द्र इंडिया की 40 परीक्षा संस्थानों में कोई योग तकनीकी ज्ञान संघर्ष कोई हैं। केन्द्र में केन्द्र इंडिया की 20 परीक्षा संस्थानों में 50 प्रतिशत पाठ्यक्रम को उपयोग करके पाठ्यक्रम के संचालन को साजिश करने का मुख्य नामकरण बनाया जा रहा है। केन्द्र ने प्रक्रिया 35 से 50 प्रतिशत समय की लंबाई में है। पर यह नहीं है, तीसरे डॉलर के लाभ के 70 प्लेटफॉर्म से 10 प्रतिशत युवक देशों को भी यह होगा। केन्द्र ने प्रति रुपये के बजाय 70 प्रतिशत के स्तर पर निर्माता करके प्रति रुपये के लाभ बढ़ाया। वह निर्माता के प्रति निर्माता को मिलता। निर्माता के प्रति निर्माता को युवकों के लाभ के बाद आ गया।

खनन नियमों के उल्लंघन का यह कोई अलग या इकलौता माना नहीं है

प्रशासन में केन्द्र के साहस और लेखिकावाद (तेल पंचन लेखिका निमन) भी इस सीने से उल्लंघन करता है। तेल पंचन में अपने सचेतनों को निर्देशित कार्य नहीं है। लेखिका के प्रति तेल को सचेतनहर लेखिकाओं की तीन प्रतिशत संस्थानों की है। तेल पंचन के लिए अपने हेल्थवेल्स और उन मूल्यों को उस में समान आने रहे हैं। एक ही सीने के साथ तेल के लाभ को संचालन को नहीं होगा। समस्ति ने अपनी जीवनशैली में काम करते हैं कि तेल के लाभ के लिए 26,123 हेक्टेयर वन्यजीव और लेखिकाओं के लिए इंटरनेशन का आविष्कार, सार्थक में और नया प्रारंभिक प्रारम्भिक की अभी भी पाई है। समस्ति को निर्देशित पर वह समाधान परिचय 20 अपना को विवरण करने वाली है। इस खनन नियमों के उल्लंघन का यह कोई फायदा या इकलौता माना नहीं है। इस प्रकृति पर अंकुश लेने, इसके उद्देश्य वह एक ऐसी नीति की जिसका प्रयोग न हो सके।
अवैध खानन पर जांच के लिए आयोग गठित

ज्ञानपूर्ण व्यक्तियों व निजी कंपनियों की कस्तोला खानन के लिए आयोग गठित करना होगा। इस आयोग का निर्माण 1959 के बाद के तहत एक और तरह के आयोग का लाभ बनाए रखता है। इस आयोग के नियमावली के माध्यम से माध्यमिक केंद्रीय व प्राधान्य कार्यालयों की खानने का निबंध बनाए रखता है।

आयोग का कार्यकाल 18 गुरुदत्व दिनों के भीतर खानन पर जांच करने के लिए निर्धारित है। आयोग का कार्यकाल एक समय विश्लेषण, विनिमय की विवादनों के प्रमुख स्थलों पर अद्यतन करने के लिए निर्धारित है।

आयोग के अध्यक्ष और सचिव के दायित्वों के लिए निर्धारित करने के लिए आयोग का निर्माण उद्देश्य का अनुसरण किया जा रहा है।
ई केस में हो सकता है
इसी विषय वर्ष में विविध भूमिकाओं में अलग-अलग काम करने का मौका हो सकता है।

यह माना जा सकता है कि यह केस वर्ष में विविध भूमिकाओं में अलग-अलग काम करने का मौका हो सकता है।
खनन के प्रति लापरवाह कंपनियों पर कार्रवाई!

उल्लेखनीय बयान

20 के भीतर कोल्हापुर का अधियाधापन करने वाली कंपनियां उत्तर के प्रति जजरीफ़ अधीन

लापरवाह कंपनियों का प्रतिबंधन हितार्थ नहीं है जिसे क्षेत्र की कार्यकर्ताओं से ही लापरवाह कंपनियों के प्रति अपेक्षा करना चाहिए।

उल्लेखनीय बयान

बीजेपी सरकार ने प्रतीक्षाएँ कहा है कि निजी सेक्टर को आवश्यकता कहा गया, 20 से 30 पॉर्टलों कोल्हापुर के निजी कंपनियों के पास है। सरकार ने इन कंपनियों के विकसित करने उद्देश्य जो वात भी कहती है। कोल्हापुर जंक्शन बिल्डिंग के निर्माण जो राजपथ में है जो बुलेटिन कंपनियों के विक्लाएँ बीलिंग की दिशा में प्रशिक्षण शुरू हो गई है।अर्थात् इन उद्देश्यों के लिए कोल्हापुर के निजी कंपनियों की पहचान कर इसके विकास कर उठाए जाएँ।

उल्लेखनीय बयान

जब उद्देश्य और कार्यक्रमों के उद्देश्य की लिए राजधानी न होने वाली कंपनियों की पहचान के लिए कार्यक्रम का भविष्य कहा गया है।

बीजेपी सरकार ने ग्यांग एंड मिंसेल (कॉलेजमेंट प्लांट रुपावाड़) 50 में प्रस्तुतियों संबंध में बाहर का वकालत देते हुए कहा कि 20-30 पॉर्टलों कोल्हापुर के निजी कंपनियों की पहचान फंसी है। हम इसका ग्रहण से अपनाने कर रहे हैं। हम बालकिन में कोई विवरण नहीं उठाना पाएँगे। एक सरकारी संबंध में राजस्थान भूमि के लिए कोल्हापुर के निजी कंपनियों का आयोजन नीतियों के अनुसार किया जाएगा।

अभी कोल्हापुर कंपनियों का आयोजन सरकारी संबंध में नीतियों का होना है। इतनीकंपनियों का उद्देश्य ग्यांग एंड मिंगेल के लिए शुरू होना है। इस उद्देश्य निजी सेक्टर की लापरवाह कंपनियों के लिए राजस्थान भूमि के लिए नीतियों का होना है।

हम सरकार को 99 कोल्हापुर कंपनियों का आयोजन किया गया है और 12 कोल्हापुर कंपनियों को आयोजन किया गया है। वह से दोनों फिर से वाली कंपनियों का आयोजन नीतियों के अनुसार किया जाएगा। इन कंपनियों ने अधिकृत रूप लेने के लिए आदेश भी खनन का काम शुरू नहीं किया है।
नई दिल्ली • अंतरराष्ट्रीय बाजार में दम बढ़ने से परसूती बाजार में पांडी की कीमत में 450 रुपये प्रति किलो की तेजी दर्ज की गई। मंगलवार को सरएसा बाजार में पांडी का भाव बढ़कर 29,750 रुपये प्रति किलो हो गया। इस पीएन रोजीं की कीमत में 50 रुपये की तेजी आकर भाव 18,900 रुपये प्रति दस ग्राम हो गया। अंतरराष्ट्रीय बाजार और सरएसा एसोसिएशन के अध्यक्ष श्रीमत जेजी ने बताया कि पांडी की कीमतों को बढ़ाने से परसूती बाजार में कमजोर है लेकिन अंतरराष्ट्रीय बाजार में कीमत में सही दर्ज होने का असर परसूती कीमतों पर पड़ रहा है। अंतरराष्ट्रीय बाजार में पांडी का भाव बढ़कर मंगलवार को 18.50 डॉलर प्रति औसत हो गया जोकि 16 अगस्त को 18.41 डॉलर प्रति औसत पर बंट हुआ था।
वेदान्त का ऑपन ऑफर 11 अक्टूबर से

वेदान्त हिस्टोरिया ने कहा है कि कंपनी इंडिया में 20 प्रतिशत अधिकतम हिस्सेदारी हासिल करने के लिए इसका ऑफर 11 अक्टूबर से रहेगा। वह ऑफर ऑफर वेदान्त समूह की कंपनी सेंट्रा मोबाइल लीगुड़ने 3,031.48 करोड़ रुपये का। यह ऑफर ऑफर 30 अक्टूबर को बंद होगा। ऑपन ऑफर के तहत सेंट्रा गोवा 255 रुपये के भार पर शेयराधारीयों के लिए खरीद सकती है। वेदान्त रॉक्स हिस्टोरिया ने अधिकतम 60 प्रतिशत इंडिया में हिस्सेदारी इंडिया में हिस्सेदारी हासिल करने के लिए 9.6 फीसदी दान का भी उपहार किया है। वेदान्त कंपनी एचडी में इसकी अधिकतम 51 प्रतिशत हिस्सेराएं। 405 रुपये प्रति शेयर के भार पर सामाजिक रूप से 50 मूल्य प्रति शेयर का मैरा-प्रतिस्पर्धी प्रधानमन्त्री बाईक ने शामिल किया है।
जल, जंगल, जमीन का सवाल

अ

गरेली से समुद्र तल तक वर्षावर्ष अन्न अहम करती है। ज्वललग्नी और मगरंगल के बीच में क्षेत्रीय जमीन को सरकार का बाल रपट रखता है। यह उद्यम में उसकी चुनौतियाँ और खाना खाने की आकृतियों में समीक्षा के लिए है। बीते उद्यम में उसकी चुनौतियाँ और खाना खाने की आकृतियों में समीक्षा के लिए है। बीते उद्यम में उसकी चुनौतियाँ और खाना खाने की आकृतियों में समीक्षा के लिए है। बीते उद्यम में उसकी चुनौतियाँ और खाना खाने की आकृतियों में समीक्षा के लिए है। बीते उद्यम में उसकी चुनौतियाँ और खाना खाने की आकृतियों में समीक्षा के लिए है।
Govt to act against unscrupulous coal block holders

NEW DELHI, 17 AUG: Admitting that 25-30 per cent of coal blocks in the private sector are in the hands of “false and fake holders”, the government today said action would be taken against them.

“The process has started. In the days to come, false block holders will be earmarked and we will take action against them,” coal minister Mr Sriprakash Jaiswal said in the Rajya Sabha.

However, the government cannot take action against them “at cursory look”, he said, adding that a committee had been constituted to identify false and non-serious players.

“25-30 per cent of coal block holders are false. But we are having a thorough study. We don’t want to do anything in haste,” Mr Jaiswal said, replying to a debate on a Bill to amend the Mines and Minerals (Development and Regulation) Act 1957, providing for allocation of coal block for captive use of private sector through open auction. The Bill was passed by the Upper House.

Presently, an inter-ministerial screening committee allocates coal blocks to private firms engaged in generation of power, production of iron and steel and some coal washeries.

However, competitive bidding route will not be applicable to the blocks given to the state or central government owned companies.

The private sector has been given 99 coal blocks and 12 block have been given to the ultra mega power projects.

During the debate, members expressed concern over allocation of some blocks to non-serious players who have not started the mining after several years of acquisition.

Allaying apprehensions, Mr Jaiswal said the government had no intention to privatisate the coal sector.

Mr Prakash Javadekar (BJP) said coal blocks, which are yet to become operational, should be redistributed via competitive bidding process. The royalty regime should be changed to make it more beneficial for the exchequer.
Cop held for killing RTI activist Jethwa

AHMEDABAD, 17 AUG: Nearly a month after RTI activist Amit Jethwa was shot dead here, a police constable from Gujarat’s Junagadh district has been arrested in connection with the murder, officials said today. Three others have been detained for questioning in connection with the killing of Jethwa, who had filed a PIL against illegal mining in Gir forest, on the night of 20 July. pti
Cairn chief meets Deora

Vedanta’s open offer from 11 Oct

NEW DELHI, 17 AUG: NRI billionaire Mr Anil Agrawal-led Vedanta Group today said its open offer for 20 per cent stake in Cairn India would begin on 11 October as part of its $9.6-billion takeover deal of the country’s fourth-largest oil explorer.

Vedanta has made the open offer through its group company Sesa Goa. The Rs 13,631.48-corne offer opens on 11 October and would close on 30 October, the Vedanta Group said in a public announcement.

Sesa Goa is offering a price of Rs 355 per equity to the public shareholders of Cairn India, the owner of the India’s largest onland oilfield. pti

NEW DELHI, 17 AUG: A day after agreeing to sell majority stake in its India subsidiary for $8.48 billion, UK’s Cairn Energy Plc top management today met oil minister, Mr Murli Deora and other key officials to clear any regulatory roadblocks to the deal with Vedanta Resources.

Cairn Energy Plc chief executive, Mr Bill Gammell flew into the national capital this morning and straight got down to business, meeting government officials and Cairn India staff to clear doubts, if any, about the deal.

Sources close to the development said Mr Gammell, along with Cairn India CEO, Mr Rahul Dhir met Mr Deora and oil secretary, Mr S. Sundaresan to explain the rationale of the deal.

“It will be business as usual at Cairn India,” a source quoted Mr Gammell as telling Mr Deora. Billionaire Mr Anil Agarwal-run Vedanta Resources, which is buying up to 60 per cent in Cairn India (40-51 per cent from Cairn Energy and rest through a public offer), is neither changing the name nor the team that runs the company.

Only the corporate structure of Cairn India is undergoing a change, he is believed to have told Mr Deora and Mr Sundareshan.

Cairn Energy did not seek a buyer, but it was Mr Agarwal who in early July called Mr Gammell directly seeking a meeting. The two met in Edinburgh where Mr Agarwal made the offer. As per UK listing requirement, Cairn Energy took the takeover offer to its board, which accepted it.

At the centre of the deal is the giant Rajasthan block, which has potential to produce 240,000 barrels of oil per day, equivalent to 12 million tons of crude oil produced by ONGC from its prime Mumbai High fields.

Sources said Mr Gammell told Mr Deora that the field can go up to 300,000 bpd and Cairn Energy got out of it only because its core competence is finding oil and quickly putting it to production and managing it now is best left to someone else.

Some in the ministry and the oil regulator DGH believe that the Vedanta deal was contingent on government approval, but the contract for none of the three producing oil and gas properties, including the one in Rajasthan that Cairn India owns, provides for prior government approval.

The PSCs provide for requirement of government nod only when participating interest in a block is sold or transferred but in the Vedanta deal, the interest remains with Cairn India, sources said, adding that Mr Gammell may have been seeking concurrence to the deal which is different from mandatory approval.

Mr Sundaresan too said the “PSC provides for concurrence of the government when any assignment of interest in a block takes place.”
The Statesman, Delhi
Wednesday, 18th August 2010, Page: 4

**Rs 1,764-cr black money seized**

NEW DELHI, 17 AUG: The government has seized over Rs 1,764 crore of unaccounted income in the last three financial years, with sectors like real estate, manufacturing and mining generating the most of it, Parliament was informed today. pti
A SACRED HILL

A STOREHOUSE of exotic flora and fauna, the Niyamgiri Hills in Orissa's Kalahandi and the adjoining Rayagada districts have been home to the Dongria Kondhs and Kutia Kondhs for generations.

Wild plantains, oranges known locally as kino, and mangoes grow on the hill slopes nourished by about a dozen perennial streams.

Two major rivers, the Vansdha and the Nagvalli, originate here and irrigate large stretches in the plains below.

The wildlife includes the four-horned antelope, spotted deer, barking deer, wild boar and the golden gecko — a rare lizard. Locals say tigers are also spotted occasionally. The Niyamgiri Hills also form an elephant corridor.

Religion is the main reason for the Kondhs' opposition to the mining project. According to tradition, Niyamgiri is the abode of their god, Niyam Raja. No festival is complete without prayers and sacrifices to the hill.

They also fear that the commencement of mining operations will dry up the streams. More than one lakh trees will be felled if the project gets a green signal and huge forest tracts will be destroyed. Moreover, laying roads to facilitate mining will create inroads into the tribal way of life.

"We feel very strongly about this forest and hill," said Kumuti Majhi, a Kondh who leads the Niyamgiri Suraksha Parishad, an organisation of tribals agitating against Vedanta.

Majhi said the company had, in the past, tried to buy over tribals by distributing free clothes and umbrellas. But the people saw through the trick. "We made bonfires of the free clothes," he added.

By Mail Today Bureau in Bhubaneswar
AND A SCARED PEOPLE

Niyamgiri Hills – the centre of a tribe's struggle for existence

<table>
<thead>
<tr>
<th>ENVIRONMENTAL GOLDMINE</th>
<th>THE PEOPLE AT RISK</th>
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<tbody>
<tr>
<td>Niyamgiri Hills are one of the most important biodiversity hotspots in India, located in the Eastern Ghats in Orissa.</td>
<td>Niyamgiri peak are the abode of Niyam Raja. All festivals include a sacrifice of animals dedicated to Niyam Raja.</td>
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<td>The hills are home to 12 perennial streams, 50 species of medicinal plants, 20 species of wild orchids and more than 10 species of wild relatives of crop plants.</td>
<td>Large-scale mining can dry up the streams and disrupt the ecology. The felling of 1,21,337 trees has been proposed. This will affect their self-sufficient forest-based livelihoods and lead to the extinction of their culture over time.</td>
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<tr>
<td>Two major rivers, Yandhara and Nagenthali, originate here and irrigate the large plains below.</td>
<td>Mining will build roads through the Dongria territories, opening the area to outsiders. This will threaten the rich biodiversity of the region and their way of life.</td>
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<tr>
<td>The hills are home to a rare lizard called Golden Gecko, pangolin, palm civet, mouse deer &amp; king cobra. Four-horned antelope, spotted deer &amp; wild boars are also found here.</td>
<td>The tribals consider the hilltop sacred. Traditionally, the 'Karan' forests around the</td>
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Kiyamgiri beats
With the Saxena panel report putting a spoke in the wheels of the PMO-backed Vedanta project, even Jairam may not be able to save it

By Somnnya Ali
In New Delhi

OR a project that has been supported by the government of India and the judiciary all through, multinational giant Vedanta Resources’ bauxite mining plans seem to have suddenly hit a huge blockade.

The report, submitted by National Advisory Council (NAC) member V.K. Saxena to Union environment minister Jairam Ramesh, has listed serious legal violations by the company and the Orissa government. The report is saying that it has made a clearance for the project almost impossible, putting Ramesh in a fix.

Ramesh has been going through some thick political waters on the project, which has also attracted a good deal of international attention. Paradisa have been seen between the Dongria Kondh tribe, which worships the Kiyamgiri hills, and the well-known characters of the Hollywood film Avatar who fight to save their planet Pandora from greedy miners.

The Church of England withdrew its £3.8-million stake in Vedanta Resources, citing that they were not confident of the company’s human rights record. The Saxena panel report has been driving a careful balance act between the capitalistic interests and the laws of the land, which protect the tribal rights. Kiyamgiri hills are home to the Dongria Kondh and Kuita Kondh tribes. While the Dongria Kondh have kept the truth, the Kuita Kondh have been sold to Vedanta.

The project has enjoyed support right from its inception, both from the Prime Minister’s Office (PMO) or the Supreme Court, which cleared it.

Ramesh was presented with a loophole when a joint general officer C.S. Nath, who said the environment ministry had the right to required the environment clearance to the project. He set up the Saxena committee in early July as a time-buying measure.

A senior ministerial committee from his department had already investigated the issue.

But the committee’s report has put Ramesh in a fix. Pit, the first-committee member—Tata Institute of Social Sciences director B. Pareek, former IFS officer Promode Kanti and Institute of Economic Growth assistant professor Amita Bhatia—or has clearly stated that mining cannot be permitted on the hill.

“Ramesh can’t be the balancing act anymore. He will have to take a stand,” a senior Congress leader said.

The report has sufficient evidence against Vedanta and Naveen Patnaik’s Orissa government to show that four laws—the Forest Conservation Act, the Forest Rights Act, the Environment Protection Act and the Panchayats (Extension to Scheduled Areas) Act—have been violated. It has also accused the state government of constantly providing false information to the Centre.

The report indicates that the Orissa government cannot be trusted to follow the law in this case and has asked for the setting up of an independent authority to protect the rights of the tribals.

The report also says Orissa officials could actually be liable for prosecution, but suggests that they should instead be “educated” about tribal rights.

The report has also warned that the project will have serious consequences for the “security of the country.”

District commissioner such as AICC general secretary Tulsi Duggal and Rajya Sabha MP Manik Sarkar have often said that mining would cause a lot of trouble to the tribal community in Naxal.

The only hope left for Ramesh to wriggle out of the situation is by letting the report be taken by the Forest Advisory Committee that is to meet on August 30 to discuss the report.

Intriguingly, there is an argument in the environment ministry that Ramesh might stop Vedanta, but clear the other controversial project in Orissa—by steel giant POSCO—as part of the “balancing” act.

Jairam’s reasoning for this would be that he could stop projects that are still in the pipeline, but not ones that have already been cleared, such as POSCO.

With this, he will have honoured the PM’s commitment to the South Korean president that the POSCO plant will take off in Orissa, but as a report for India’s environmental concerns, he will show that he stood up to Vedanta,” an official said.
money & clout

ARE DONGRIA KONDH
ANTA CAN NOT
TAKE OUR MOUNTAIN
₹30 चढ़कर सोने के भाव ₹18,900 प्रति 10 ग्राम के स्तर पर, मुंबई में चांदी ₹30,000 पार
सोने के भाव छह सप्ताह के टॉप पर