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GEONESIS NOW ON ANDROID

MOD LETS GSI MAKE MINES DATA PUBLIC

In a step which will help attract greater private participation in the mining sector and boost investment, the Geological Survey of India (GSI) will now soon be allowed to put up all the data related to reserves in mines under its control as well as their geospatial contours in the public domain, as the defence ministry has acceded to the mines ministry's request.

However, there may still be some restrictions in place as most of the data is related to mines located in deep-sea reserves and sensitive locations. According to highly-placed sources, after prolonged talks, the MoD is learnt to have agreed to partially modify its 1967 circular and allow the mines ministry to put up the GSI data in the public domain. This circular also disallows the Survey of India from putting up sensitive details related to certain security-sensitive geographical areas of the country's geographical map in the public foram

However, with the Modi government keen on bringing greater investment from the private sector in the mines segment and also with its focus on greater transparency in it, signs of the MoD giving some leeway to the mining sector had emerged in recent times. The lifting of restrictions comes with certain riders and the data can be allowed to be uploaded only after following some conditions, sources said.

Mines ministry officials had been involved in elaborate talks their MoD counterparts regarding this, and after the latest round of talks, the MoD indicated that formalities are being worked out to allow the GSI to put up mines-related data in the public domain.

Once this happens, it would give the private sector a lot of leeway in terms of actually gauging the capacity of mines situated in various parts of the country and also the quality of reserves contained in them. This would encourage them to come forward and participate in the exploration processes, sources said. This move comes close on the heels of the Centre allowing auction of mining leases, which will help mineral-rich states in the next 30 years to yield returns worth lakhs of crores of rupees.

NMDC SEEKS PLS FOR MINING IN DANTEWADA

NMDC Ltd has applied for seeking as many as seven prospecting licenses (PLs) for mining iron ore from the Chhattisgarh Government in Dantewada district of Bastar, officials informed.

The comp[any has achieved iron ore production of 16.60 million tonnes (MT) (provisional) from its mines in Chhattisgarh as on March 31, 2016, the company informed the Bombay Stock Exchange in its filing.

The company further informed that it achieved sales of 16.40 MT during the aforesaid period.

The NMDC Board at its meeting recently had recommended highest ever 1st interim dividend of 950 percent for the year 2015-16 amounting to Rs 3,766 crore, a company statement had informed.

Notably, NMDC which is India's largest iron ore producer and exporter, has several iron ore mines in leftist insurgency-hit Dantewada district in Chhattisgarh. The mines which have the finest quality of iron ore, are basically located at Kirandul and Bacheli areas which jointly form a sprawling Bailadila hill.

Notably, the Union Steel and Mines Ministry has plans of doubling installed capacity of NMDC Ltd's upcoming 3 MTPA integrated steel plant coming up at Nagarnar in Bastar region in due course once the plant is commissioned.

The company is expecting commercial production of its 3 MTPA capacity steel plant in Chhattisgarh to commence by the middle of 2017. The plant is expected to be ready by December 2016 and trial of same will start by December 2016 itself, officials stated.

In order to increase the domestic capacity of steel production, a concept of Special Purpose Vehicle (SPV) has been introduced, officials stated.

Two MoUs have already been signed by the states of Chhattisgarh and Jharkhand for setting up Greenfield steel plants with initial capacity of 3 million tonnes per annum (MTPA) each to be later enhanced to 6 MTPA. More than Rs 70,000 crore will be invested for setting up of these steel plants.

NMDC has also planned to generate about 70 MW of captive power using gases from steel making processes in the upcoming 3 MTPA Nagarnar steel plant. The power would be generated from gases released from blast furnace, coke oven and 'LD gases'.

The total power requirement of the steel plant would be around 420 MW in which the mines, pellet plant and the slurry pumping system would require around 120 MW of power, officials stated.

The remaining 350 MW power would be conventional in nature which would be fulfilled by the captive power plant and the Chhattisgarh State Power Distribution Company Ltd (CSPDCL).

(Continued on page 2)...

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NMDC's production of iron ore during the 3rd quarter is 7.36 million tonnes (MT) while sales of iron ore was 7.22 MT which is about 4 percent more than that of the CPLY.

INDIA LOOKS TO REVIVE AN ANCIENT MINE AND STRIKE GOLD AGAIN

An ancient Indian gold mine, which later thrived under India's colonial British administration, is likely to be revived by the Narendra Modi government.

The Kolar gold mines, located about 100 kilometres east of Bengaluru in the southern Indian state of Karnataka, stopped production in 2001 because of a crash in gold prices and operational inefficiencies. These mines, which yielded about 25 million ounces of gold in over 150 years, will soon be restarted by the ministry of mines.

In February, Balvinder Kumar, India's mines secretary, told Reuters that the government plans to auction the Kolar mine, along with two others.

On April 11, Australian miner Citigold Corp said it had formed a consortium with the Essel group, an Indian conglomerate, to bid for the mining assets in Kolar that belong to state-run Bharat Gold Mines Ltd (BGML).

"The purpose of the alliance is to acquire the assets of BGML from the government of India, which had previously operated the mines as a public sector undertaking," the statement said. An email sent to the Essel group hasn't been answered yet.

History

Kolar's fame is seven centuries old. Gold from here was said to have been used in the Indus Valley civilisation (BCE 2600-1900). Roman historian Pliny referred to gold mines in the area in CE 77.

Kolar's modern history begins with the British firm John Taylor and Sons. In 1880, the engineering firm was hired to scout for gold in a last-ditch attempt to find the precious metal at the mine after other prospectors are failed. They struck gold and a mini-boom followed.

Commonly referred to as Kolar Gold Fields (KGF), in 1902, it became one of the first Asian cities to be electrified. Following India's independence, the mines were nationalised in 1956.

In 1970, BGML took control of the mines. The firm wasn't much of a success as aggressive hiring hit profits. In 1989, the company's net worth turned negative—that is, its liabilities were more than its assets. In subsequent years, it was declared sick and forced to cut its employee strength from over 8,800 to around 3,500. In 2001, operations were stopped and the BGML factory shut shop.

Since then BGML employees have taken legal recourse and the 12,713-acre KGF is now mostly a ghost town.

Golden chance

If the mines reopen, India may be able to provide for at least part of its ever-rising gold demand—which is the world's second-biggest behind China's. In 2015, demand for the yellow metal rose 2% to 848.9 tonnesin India, according to the World Gold Council.

Much of the domestic demand today is being met through imports—900 tonnes in fiscal 2015—even as thousands of tonnes are stashed away in its many temples.

In 1905, India was the world's sixth-largest gold producer, at an annual 19.5 tonnes, according to the Geological Survey of India. By 2007, production fell to 2.5 tonnes. Today, India isn't anywhere on the list of the world's top gold producers, mining less than a two tonnes annually.

If production is restarted at KGF, it could help cut India's $35-billion (Rs 2.3 lakh crore) gold-import bill.

Talk about golden opportunities.

MINING ACT AMENDMENT: THE LAFARGE DEAL, THAT STARTED IT ALL, REMAINS IN LIMBO

When Lafarge Holcim signed an agreement with Birla Corp. Ltd to sell its East India assets last year, it probably didn't anticipate all the trouble it would have to go through to complete the final leg of its global mega merger.

In August 2015, Lafarge Holcim agreed to sell these assets to Birla Corp. for Rs.5,000 crore along with the mining rights to abide by the Competition Commission of India (CCI) rules. However, the world's largest cement maker soon realized the mining rules in India did not allow for such transfers in the case of allotted mines. With this began the cement industry's lobbying effort for an amendment to The Mines and Minerals (Development and Regulation) (Amendment) Bill, 2016, which would allow for the transfer of allotted mining rights. This, the industry argued, is essential at a time when assets are changing hands from stressed firms to financially stronger firms.

On Monday, the Rajya Sabha gave its nod the proposed amendments, paving the way for cement deals which involve the transfer of allotted mines.

However, the deal that started the debate and the amendment process continues to remain in limbo.

Here's why. Lafarge Holcim chose not to wait for the amendments to go through and instead proposed an alternative deal structure to the CCI. On 2 February, Lafarge Holcim called off its deal with Birla Corp. citing regulatory limitations over transfer of mines. Two days later, on 4th February, the company announced a new plan which will entail the sale of its entire 100% shareholding in Lafarge India Pvt. Ltd which holds 11 million tonnes cement capacity. The rationale for the new deal structure was that it will not require transfer of the mining rights which will remain with Lafarge India. CCI agreed to the revised plan but did not modify the conditions attached to the new plan and kept those similar to the ones attached to the proposed sale of 5 million tonnes in capacity.

Lafarge Holcim's haste to complete the deal through a revision may cost it more time than help it save any.

The cement maker is now embroiled in a different regulatory tussle. In April, Competition Appellate Tribunal (Compat) placed a stay order on Lafarge's sale process for the entire 11 million tonnes till its next hearing on 9th May. The tribunal is hearing a case on CCI's jurisdiction to allow for the revised deal based on an appeal filed by cement maker Dalmia Cement (Bharat) Ltd.

The only silver lining for Lafarge Holcim from the MMDR amendment would be an option to go back to the original plan of selling 5.15 million tonnes rather than the entire company. Even if they do that, Lafarge Holcim will be required to run a fresh bid process to find a new buyer as it has called off its deal with Birla Corp. Birla Corp. in the meanwhile has gone ahead and agreed to buy Reliance Infrastructure Ltd's 5.15 million tonne cement assets. At a deal value of Rs.4,800 crore to be paid for Reliance Cements, Birla Corp. may not have the financial muscle to allow for another deal.

Once the President of India signs off on the amendments to the MMDR Act, a slew of cement deals may move ahead. However, the deal that started it all still has a struggle ahead of it.

INDIAN SUMMER TAKES A TOLL ON COAL MINING

A scorching heat wave, which has seen the mercury rise to above 40 °C in India over the past few months, aggravated by an acute water shortage across the country, has dealt a blow to most coal mining operations countrywide. In an attempt to cope with the heat wave – which had officially taken the lives of 87 people at the time of publication – production cuts, change or curtailment of shifts, a ban on daytime loading, and reduced manpower had become the norm at these operations. In the eastern Indian province of Odisha, which hosted the headquarters and operational mainstay of Mahanadi Coalfields Limited, the wholly owned subsidiary of Coal India Limited (CIL), daytime temperatures soared to around 46 °C. The Odisha government, therefore, issued a directive to CIL to halt all day-time production and loading operations. There was also a sharp fall in manpower deployment in late evening shifts, as the attendance of contract workers fell. In the southern Indian province of Telengana, the operational hinterland of Singareni Collieries Company Limited (SCCL), temperatures of 41 °C to 45 °C were reported from the coal belts of Khammam, Karimnagar, Wrangal and Adilabad, forcing SCCL to tweak shift timings, starting early and extending the afternoon break period. The miner installed coolers at workers' rest rooms and made a number of doctors available to take care of mineworkers who fell prey to heatstroke and dehydration. SCCL officials said that their biggest worry for the coal company was the estimated 6-million tonnes of coal lying at the stockyards and the possibility of that coal getting ignited from the searing afternoon heat. CIL officials said that it was still too early to get an aggregate estimate of production losses across mines operated by its various subsidiaries. Most of the management staff were currently trying to adjust operational hours and mitigate the hardship of mineworkers. However, the forced production slowdown in the wake of the summer heat was a silver lining, since CIL had already been planning to cut back on production owing to stock buildup and the fall in offtake agreements with consumers, particularly thermal power plants. Officials pointed out that, over the past summer months, the miner had been facing an acute shortage of storage space, as stocks were piling up amid rising incidences of coal self-igniting in the heat. As of April 1, CIL was saddled with 58-million tonnes of stock, while production during the month was down 3.4% from production in the previous year's corresponding month, largely owing to less coal mined during the summer months. Dispatches in that time were also down 2.5% to 42-million tonnes, the lowest since September 2015.

COAL INDIA UNIONS OPPOSE MACHINES AT MINES

Plans by Coal India to buy billions of dollars of new machinery and outsource work are facing resistance from powerful unions worried about job losses, in a potential blow to Prime Minister Narendra Modi's promise to bring electricity to all.

State-run Coal India Ltd, the world's biggest coal miner, has already doubled output growth since Mr Modi came to power two years ago, owing to the removal of hurdles to production like environmental clearances and land acquisition.

The increase turned coal shortages at India's power plants to oversupply, making it one of the administration's biggest successes.

The next phase of restructuring the notoriously inefficient behemoth is likely to be harder, however, and is crucial to the government's ambition to sell 10 per cent of the $27 billion company to raise funds for further growth and investment.

The government wants to double annual output to one billion tonnes by 2019-20 to meet future demand, and to do that it must radically increase productivity.

Already, labour unions, with a history of hostility towards management, are pushing back on Coal India's plans, fearing modernisation and outsourcing will hit jobs, said leaders of two unions that cover a majority of the company's 371,000 employees.

"High-tech mining will mean fewer job opportunities for labourers and no job guarantee for existing employees," said Baij Nath Rai, president of Bharat-iya Mazdoor Sangh (BMS), which says it represents 100,000 Coal India employees and contractors.

"We strongly protest this, and have already taken up the issue with the government. They will not dare do anything if there is a strong protest."

The BMS's view is likely to carry extra weight, as it is loosely affiliated with the Rashtriya Swayamsevak Sangh (RSS).

Mr Rai said Piyush Goyal, minister for power, coal and renewable energy, had been trying to convince unions to play along with the reforms.

Coal India officials also say they constantly talk to workers on various issues, but union leaders, including BMS's Rai, said they would resist any move deemed "anti-labourer".

"The government is doing this slowly, so that there is not much protest all of a sudden," said D.D. Ramanandan of the All India Coal Workers Federation, which says it represents more than one lakh of Coal India employees and contractors.

INDIA ALTERS MINING LAW TO BOOST CEMENT MERGERS

India has approved an amendment to the mining law, allowing the transfer of mines from sellers to buyers in a victory for the State Bank of India (SBI) that had lobbied for the change.

Under pressure to reduce corporate bad debts of more than US$120 billion, lenders including SBI have been trying to reach agreements between distressed cement, steel and power companies and those that are in better shape.

The amendment to the Mines and Mineral Development and Regulation Act, requested by SBI, has now cleared both houses of parliament and should soon become law.

Mines Secretary Balvinder Kumar announced that the changes were mainly aimed at helping companies sell limestone-mining licences along with their cement plants. It could also facilitate a merger of the Indian assets of France's Lafarge and Switzerland's Holcim after a global merger between the two companies last year created Lafargeholcim.

The deal will help UltraTech Cement Ltd's efforts to complete a deal to buy heavily indebted Jaiprakash Associates Ltd's cement plants for 159 billion rupees (US$2.39 billion) along with its limestone mines.

BAUXITE SOURCING FROM NIYAMGIRI: SC ORDER RESTRICTS STERLITE'S PLANS

Anil Agarwal-owned Sterlite's (formerly Vedanta Alumina) hopes of sourcing bauxite from Niyamgiri hills in Kalahandi for its Lanjigarh refinery were dashed on Friday after a three-judge bench of Supreme Court rejected Odisha government's petition for conducting a gram sabhas for a second time.

A bench headed by Justice Ranjan Gogoi refused to entertain Odisha's interlocutory application which it had filed in February this year. Odisha had sought fresh gram sabhas at Niyamgiri saying the situation has changed since mining was now proposed to be done through state-owned Odisha Mining Corporation (OMC) instead of a joint venture project between OMC and Vedanta.

In August 2013, the aboriginal Dongria Kandhs of Niyamgiri in 12 gram sabhas had said "no" to any mining in their place of worship following an order by Supreme Court.

As OMC is the original lessee of the deposit, it should be treated as a new proposal, the state government argued.

Before moving SC, Odisha had written to the Union Ministry of Environment and Forests, proposing fresh gram sabha meeting. But the ministry, which had cancelled the forest and environment clearance of the mining project, had asked for a new application for forest and environment clearances.

The SC rejection is likely to sound deathknell for Sterlite as the company has no other viable source of bauxite to feed its 5 million tonne per annum (mtpa) capacity alumina refinery on the foothills of Niyamgiri. It has also built a 1.6-mtpa aluminium smelter and a 1,200-Mw captive power complex at Jharsuguda, with the hope of sourcing bauxite from Niyamgiri.

The company had signed an MoU with Odisha in June 2003 for aluminium complex in Odisha. Last month, Korean steelmaker Posco said it was exiting its 8 million tonne steel project in Odisha.

TWO MORE MINING FIRMS GET GSPCB NOD

The Goa state pollution control board (GSPCB) has granted consent to operate, under the Air and Water Acts, to two more mining companies with an iron ore extraction limit of 0.2 million tonnes. This takes the total iron ore extraction limit up to 15.2 million tonnes. The board has also granted consent to operate to a manganese mine.

The board has allowed Rajaram Bandekar (Sirigao Mines) Private Limited an extraction limit of 0.197 million tonnes per annum, while Madachem Bat Mines Private Limited has been allowed an extraction limit of 0.012 million tonnes per annum. Gajanan S Padiyar, meanwhile, has been granted consent to operate a manganese mine.

"Applications from mining companies were placed before the technical advisory committee (TAC) of the board, and an inspection report of mines visited by officials of the board was also attached," a GSPCB official said. Upon the committee approving them, the applications were placed before the board.

On January 28, the GSPCB granted consent to operate, under the Air and Water Acts, to four mining companies with an iron ore extraction limit of 1.5 million tonnes. In July last year, it had granted consent to operate to 56 mining leases to mine 13.79 million tonnes of iron ore under the Air and Water Acts, subject to approval of mining plans by the Indian Bureau of Mines (IBM). The consent is valid for one year.

The Supreme Court, in its 2014 judgment of an illegal mining case, fixed a cap of 20 million tonnes on iron ore extraction in the state.

GOA : THIS MINING SEASON IS AS GOOD AS LOST

Despite the central export duty on low grade iron ore being brought down to zero percent and a decrease in 90 percent of state taxes, with barely a month to go before the monsoon, this mining season is as good as lost for mining companies.

Mining companies said that full-fledged mining operations will commence from the next season. Speaking to STOI, Goa mineral ore exporters association (GMOEA), the main trading body of mine owners' president Shivanand Salgaocar said mining companies have started mining activities and would face teething problems as it would restart after a long time.

"Early next week, the mining activities will pick up, but, actual full-fledged mining activities will start in Goa by next October," Salgaocar said. He also said that there are not enough trucks available to transport the ore from mining pits to jetties.

Glen Kalavampara, secretary, GMOEA told STOI that they are getting limited buyers for below 58 grade iron ore which is exempted from export duty. "We are not saying that there are no buyers from below 58 grade and most of the buyers are from Asian countries," he said, adding further that mining companies in Goa are trying to revive older buyers.

Aniruddha N Joshi, head (corporate affairs), Vedanta limited, said that double taxation in the form of Goa iron ore permanent fund and district development foundation fund is killing the mining industry. He also said that the Supreme Court must "remove" the Goa iron ore permanent fund in the interest of the mining industry.

"In the next two months (April and May), I think that around five million tonnes or iron ore extraction would take place in the state," said Joshi. While major mining companies have started the ground work to resume fresh extraction of iron ore, one more reason for delay in mining activities is lifting of e-auction. GMOEA has written a letter to the government to remove the e-auction iron ore which is creating a hindrance for fresh excavation.

Out of 15 million tonnes of iron ore, eight million tonnes of iron ore have been e-auctioned, but, only four million tonnes are being lifted or exported from the mining sites. "Rest is still lying at the mines," Kalavampara said.

Goa state pollution control board (GSPCB) has granted a 'consent to operate' under Air and Water Acts to 60 mining leases with the total iron ore extraction limit of 15 million tonnes out of 20 million tonnes cap by the apex court.

With the resumption of mining activities, state government is expecting to collect revenue of around 480 crore from the mining industry this financial year.

The state government has renewed 89 mining leases, Vedanta was the first company to export iron ore to China in October 2015. Then, after many more mining companies exported iron ore, but, most of the export was done of e-auction iron ore. Dispute between the all Goa truck owners association and mining companies over the iron ore transportation rate had delayed the resumption of mining activities. Initially, when mining companies wanted to export the iron ore, iron ore prices in the internal market had crashed further, delaying the mining activities in the state

FINANCE DEPT RAISES OBJECTIONS ON NEW MINING GUIDELINES :RAJASTHAN

In a major setback to mining department, the finance department has once again sent a new draft of mining rules back raising objections on several clauses. This is for the second time that the rules could not be finalized due to disagreement between two departments, affecting overall mining activities in the state.

Suggesting auction rather than allotment of all sorts of mines, the finance department has asked mining department officials to reconsider its proposal. For old mines too, the department has recommended that instead of taking license fee, process of auctioning should be followed. Proposal to give mining licenses directly to those who have been awarded prospective license has also been overruled by the finance department. It will now have to be auctioned.

Annoyed with the delay in finalization of mining rules, the department officials blamed finance department for its

(Continued on page 7)….

non-cooperation. "These rules have been worked out by the cabinet sub-committee and at other levels. Still raising objections is beyond understanding," said an official of mines department.

According to officials, the auctioning of three cement blocks was carried out once but it could not generate much enthusiasm.

"Finance department wants to grant leases of all the lands whether they belong to forest or agriculture through auctioning. It was done for the cement blocks but response was not encouraging. We requested them to allow us to grant licenses without auctioning which they have again rejected," added the official.

Rajasthan has already issued its mineral policy in 2015 but rules to implement it are yet to be finalized. A committee was also constituted to finalize it but in the absence of consensus rules could not be chalked out. However, the delay has led to loss in revenue to the state exchequer from mining sector.The department was eyeing revenue of Rs 5,000 crore in last financial year. However, it could only realize Rs 3,600 crore.

INDIA MULLS RESTRICTED WINDOW FOR ATOMIC MINERAL MINING

Indian government has proposed tweaking the atomic mineral concession rules, which would offer limited leeway to provincial governments to undertake mining of atomic minerals, subject to conditions. Currently, mining of atomic minerals was under the sole purview of the federal government's agencies under the scrutiny of the Atomic Minerals Directorate for Exploration and Research, within the purview of the Department of Atomic Energy (DAE). However, once the new concession rules kicked in, provincial governments would be permitted to undertake mining of such minerals, subject to atomic mineral content being lower than a pre-determined threshold. The Atomic Mineral Concession Rules 2016 had been circulated among various stakeholders, including local governments, mining industries and associations, with the latter asked to submit their responses and feedback by April 26. The new concession rules proposed that in cases where a prospecting report indicated the occurrence of minerals and the quantity of atomic minerals contained in the ores was less than the threshold limit set by the DAE, the provincial government may grant the mineral concession to such area. But the minerals discovered during the mining operations would have to be handled and disposed in line with rules set by the DAE and the Atomic Energy Regulatory Board. However, in the case that in prospecting stage it was determined that the atomic mineral content in the ore would be higher than the threshold limit, the provincial governments would have to follow stricter guidelines. These included that the local government would demarcate the area where a mining lease was proposed, submit a proposal for the grant of a mining lease over the area identified and submit it to the federal government seeking that a federal government owned company or agency be granted such a mining lease. It has been proposed in the new rules that in the case of provincial governments undertaking mining, the lease period be for 50 years or until resources were exhausted, or whichever was earlier. However, in the fine print of the rules, it has also been proposed that in the case of an existing mineral concession, discovery of atomic minerals be subject to fresh appraisals by the federal government. In such a case, if the atomic mineral was less than the threshold level, the existing concessionaire would be allowed to continue mining operations. However, if the atomic mineral content was higher than the threshold limit, the existing concessionaire would be permitted to continue operations only if the reconnaissance permit of the block was granted before January 12, 2015, and only on approval of a government owned mining company. If the existing miner was not eligible to receive a mining licence for the atomic mineral the provincial government would have to terminate its mining lease and the holder of the reconnaissance permit be compensated for expenditure incurred on the reconnaissance project

ODISHA PSU TO INVEST RS.1,500 CRORE IN MINING

Odisha Coal and Power Ltd (OCPL) will invest Rs.1,500 crore in developing Manoharpur and dip side of Manoharpur coal blocks to meet the fuel needs of a power project in Jharsuguda district.

OCPL is a 51:49 joint venture (JV) between two state-run companies: Odisha Power Generation Corporation (OPGC) and Odisha Hydro Power Corporation (OHPC). It was awarded two coal blocks under the public sector undertaking (PSU) dispensation route for 4x660 mega watt expansion project of OPGC in Jharsuguda.

"We need Rs.1,500 crore to develop the two coal blocks. While Rs.1,100 crore would be met through loan to be raised from Power Finance Corporation and Rural Electrification Corporation, the balance Rs.400 crore would come from the promoters," said a senior government official.

OCPL was incorporated in January 2015 as a wholly owned subsidiary company of OPGC. Later, OHPC was also given a shareholding in OCPL.

OPGC will nominate four members to OCPL board of directors and the OHPC three. The energy secretary will be the chairman of the company.

"The JV company plans to start the mine operation by April 2019 in accordance with the stipulations of the efficiency parameters of allotment agreement signed with nominated authority. Most of the major permits and clearances and regulatory approvals including environment and forest clearance are already in place for the project," said Energy Secretary Rajesh Verma.

The total reserve of the two coal blocks is 531 million tonne (mt) (Manoharpur coal block: 181 mt and Dip-side Manoharpur coal

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block: 350 mt). Coal will be mined initially from Manoharpur coal block with rated capacity of eight mt per annum. With OPGC planning to add two more units of 1,320 mega watt after the completion of the existing expansion plan, the coal production capacity will be further enhanced to 15 mt per annum, said an official.

"I am sure OCPL will set its own benchmark in efficiency in mining operations and uninterrupted supply of quality coal fulfilling the fuel requirement of the 4x660 MW expansion project of OPGC. This is a step towards making Odisha a power surplus state," said Energy Minister Pranab Prakash Das.

INDIA INCREASED TAXES ON COAL MINING IN FEBRUARY TO $6 PER TONNE

The country, which claims to levy the highest tax on coal mining, wants to double its coal output in another four years

5-6 $???

What is it? The amount of **tax** India's environment minister wants developed countries to levy per tonne of coal production.

Why is it important? It could help mobilise $100 billion a year until 2020 to help developing countries such as India to tackle climate change. This is as per the Paris **agreement**signed last December.

Tell me more: India increased taxes on coal mining in February to $6 per tonne from $1 a tonne to limit its consumption. The country, which claims to levy the highest tax on coal mining, wants to double its coal output in another four years.

Rs.38

What is it? The amount on which nearly half of the Indianpopulation (47%) lived on, in 2011-12, as per data by Global Consumption and Income Project.

Why is it important? This indicates India may have more poor people than official estimates suggest. The official poverty rate is 22%, that is, the percentage of population with less than Rs.27 per day in rural areas and Rs.33 per day in urban areas in 2011-12.

Tell me more: With $1.9 (or roughly, Rs.29) per day as the poverty line, which is closer to the official numbers, the poverty rate works out to be 28%, higher than the official estimates. No matter which poverty line one adopts, poverty rates have declined over years. The moot question is: by how much.

5,134 tonnes

What is it? The **quantity** of gold held in Bank of England vaults under the streets of London, stretching across 300,000 sq. ft.

Why is it important? These hold over 80% of the 6,256 tonnes of gold stored in London, which in turn is a fifth of the total gold held by governments in the city. Investors turn to gold, one of the most traded assets, which is considered a safe haven, during times of financial uncertainty.

Tell me more: These vaults still need a bunch of keys to be accessed with minimal dependence on technology for security measures, which some believe is easier to be compromised.

2,000

What is it? The **reported** number of courses that India's own MOOC (massive open online courses) platform will have.

Why is it important? It's widely accepted that MOOCs will play a major role in higher education globally, and India's online education initiative—Study Webs of Active-Learning for Young Aspiring Minds (SWAYAM)—could potentially bring advanced courses relevant to India in local languages to millions of students of all ages.

Tell me more: Others such as Coursera and edX offer such free online courses from various universities across the world, though some of them charge for receiving verified**certificates** upon completion of the courses. Only **8.15%** of Indians are graduates. It was estimated that India would have 402 million **internet users** by last December to overtake the US and become the second-largest internet user base in the world. These online courses would be reportedly backed by patents and each faculty member is likely to be paid Rs.1 lakh per course.

70%

What is it? The share of **Indian executives** who feel at least one unethical conduct is justified to meet financial targets, according to an Ernst & Young survey.

Why is it important? This is much higher than the numbers recorded in other regions. Indian executives are most likely to bend or flout rules on every single unethical conduct than their counterparts to achieve targets. For instance, 30% of Indian executives would book revenues earlier than they should be, compared to 7% globally, 9% in emerging markets and 4% in developed markets.

Tell me more: According to a KPMG-CII 2014 report,**corruption** was cited as the major obstacle in doing business in India.

Source : Livemint

INDIA WORKING ON DEEP OCEAN EXPLORATION AND MINING TECHNOLOGIES

The ministry of earth sciences is testing and developing several new technologies aimed at exploration and mining of ocean depths, including a manned submersible underwater vehicle.

The National Institute of Ocean Technology (NIOT) in Chennai, under the ministry, is working on some of these technologies.

The institute is working on the design and development of a new crawler-based mining equipment capable of collecting and pumping nodules from depths up to 6,000 metres. Scientists are also working on a flexible riser system for transporting nodules from the ocean floor to the mother ship.

India has a site in the Central Indian Ocean Basin (CIOB) allotted

(Continued on Page 9)...

by the International Sea Bed Authority for exploration and technology development for polymetallic nodule mining. “On our own shelf, gas hydrates which are solidified methane gas, are lying at certain pressure conditions. Technology is needed to bring them from the depths of the ocean and that is what we are working on. Lot of surveys have been carried out around the coast. If we can use even 10% of what we have, it can fulfil India’s needs for a hundred years,” said Satheesh Shenoi, director, NIOT.

The institute is also developing a manned submersible, an underwater vehicle that can carry scientists on board for direct observation and intervention and sampling in deep oceans up to a depth of 6 km. These submersibles will also be used for direct observation of different stages of ocean technology development projects.

“We’re almost in the final stage of approval. The pilot programme for the manned submersible should take place by 2018-19,” said Shenoi.

VEDANTA INKS STEEL PLANT PACT

- Seraikela-Kharsawan unit to start production by 2021

Mining conglomerate Vedanta today signed a memorandum of understanding (MoU) with the state government to set up a 1 MTPA (million tonne per annum) capacity integrated steel plant in Seraikela-Kharsawan, one of Jharkhand's most industrialised districts.

The MoU was signed today at the office of Udai Pratap Singh, additional chief secretary in-charge of state industries and mining department, where chief executive officer (iron ore) of Vedanta group R. Kishore Kumar and state industries director K. Ravikumar had come.

The MoU papers were signed by Singh and Kishore Kumar, representing the state and Vedanta.

Vedanta has promised to invest around Rs 5,000 crore in the state. For now, an industry department source said the group wants to set up an iron pipe manufacturing unit in the state.

After the pact was signed, state industries director Ravikumar said Vedanta would start work in next seven-eight months to commission the steel plant.

"They have already identified the land for the purpose. The company has already entered into an agreement with villagers to directly purchase between 360 and 390 acres," Ravikumar told The Telegraph .

Vedanta group CEO Kumar said that the company would invest around Rs 1,700 crore in the first phase in the steel plant. "We will now go for the project's feasibility report," Kumar said, adding they aim to start production by 2021.

As far as the group's requirement for iron ore is concerned, it is likely to get a Saranda mine earlier allotted to Sesa Goa, a company which had signed a MoU with the state in the mid-2000s to set up a 0.5 MTPA steel plant in the state. The company's proposed steel plant in Jharkhand never took off and it also merged with Vedanta. When Sesa Goa's pact with the state was on, the company was allotted an iron ore block in West Singhbhum to prospect iron ore in over 700 hectares of forestland in Dhobil Ankua reserved forest, Saranda division. In 2008, the central government rejected the prospecting proposal.

It is now learnt state government has assured Vedanta that if it begins the process of setting up a steel mill in Jharkhand to ensure value-addition of minerals in the state, the government would allot it iron ore. Today's MoU is a step forward for Vedanta to get iron ore reserves in Jharkhand.

An industry department source said Vedanta's proposal to sign a new MoU was discussed with state government authorities this February during the Make in India Week in Mumbai in which chief minister Raghubar Das and senior bureaucrats from the state took part.

417 COAL BLOCKS ENDANGER FRESH WATER SOURCES, DOCUMENTS SHOW

As many as 417 out of 835 current and future coal blocks must be categorised as ‘inviolate areas’ as per hydrological parameters, information obtained under the Right to Information Act by Greenpeace India, and released on Thursday has revealed. These coal blocks, if auctioned, pose serious threats to fresh water sources present in the forest areas, the NGO has said.

These coal blocks mostly fall in the five states: Chhattisgarh, Jharkhand, Maharashtra, Odisha and Madhya Pradesh.

According to a statement put out by the organisation, last year the Forest Survey of India (FSI) assessed 835 coal blocks based on the draft parameters for identification of inviolate forest areas.

For applying the hydrology parameter, the Union Environment Ministry recommended excluding 250 m. on either side of a major water stream while marking the boundaries of coal blocks. This renders over half of the coal blocks as 'partially inviolate', according to the RTI information.

The documents received by Greenpeace India under RTI, and made available to The Hindu, involve communications by the Forest Survey of India, Ministry of Environment and Forests and Coal Ministry.

The FSI has noted in a communication to the Union environment ministry that 121 of the 835 coal blocks assessed had ongoing mining activities, and of these 4 were in 'inviolate forest' areas and 117 were affected by the hydrological layer, which means they encroached upon river beds or water streams.

The Coal Ministry in its communication raised objection to the 'hydrological layer' proposed by the Environment Ministry contending that almost all coal mines in the country encroached upon river basins, including that of Damodar, Mahanadi, Wardha, Sonbhadra and Godavari.

Drought and mining

"Mining in the forests even beyond the 250m. of the river banks often has a dramatic detrimental impact on the catchment areas, including water pollution, erosion and worsening water scarcity during dry season," says Nandikesh Sivalingam, senior campaigner, Greenpeace India. He adds that if all the streams in the river basins are to be taken into consideration, the impact on central India's water sources could be much higher. Raising concerns that given the drought situation in the country such inevitable consequences of coal mining could destroy precious freshwater sources, Mr. Sivalingam said that it's been close to four years since the exercise to identify inviolate areas started but the Union environment ministry is still dragging its feet on this policy while the coal ministry is going ahead with auctioning and allotting these forest areas. In its statement released on Thursday, Greenpeace India has demanded that the Union environment ministry fix a deadline to finalise, publicise and enforce the inviolate policy and publish the forest areas/coal blocks that are inviolate along with the geo-referenced maps, for all the concerned stakeholders - including affected forest communities - to be consulted before the land is considered for mining.

NMDC INKS MOU WITH ISRO FOR EXPLORATION

National Mineral Development Corporation (NMDC) signed an MoU with ISRO's National Remote Sensing Centre (NRSC) to use satellite-based geological mapping for mineral exploration.

The MoU was singed by L N Mathur, ED (Resource Planning and Safety, NMDC, and P G Diwakar, deputy director, Remote Sensing Application Area, NRSC.

NMDC will establish a Remote Sensing and GIS Laboratory at its head office in Hyderabad for interpretation of satellite data which will help it identify and limit potential areas to smaller zones, thereby negating the need for wide physical exploration .

NMDC's director of production, PK Sathpathy, said that the signing of MoU is a step forward towards fulfilling nation's dream of a 'Digital India', as space technology provides real-time data for generation of digital maps.

"This will herald a new era of mining and open up immense possibilities for NMDC, besides exploration," he added.

SPARKLING ANDHRA PRADESH, TELANGANA STILL REMAIN UNTAPPED

Despite their immense potential for diamonds due to strong Kimberlite reserves, AP and TS districts have only seen extensive reconnaissance — but no production. Kimberlite is an igneous rock — the result of ancient volcanic activity — and is a known 'diamond carrier'.

In fact, Anantapur's Wajrakarur and Narayanpet in Mahabubnagar are considered the most potential areas. According to the AP Mines department the diamond mineral is now found in AP's Anantapur, Kurnool and Krishna districts. Around 18.23 lakh carats out of a total of 319.22 lakh carats — which amounts to 5.7 per cent of total Indian reserves is present only in AP, in these three districts. But there is zero production of diamonds in AP or TS.

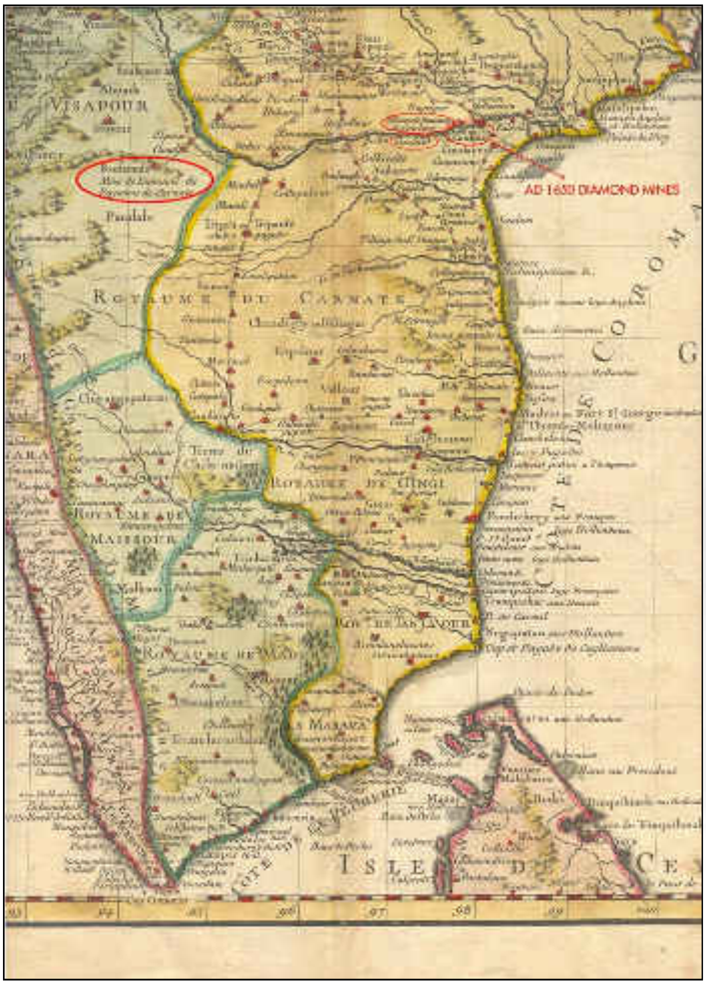
A reading of official documents of the AP Government on Mines reveals, "For diamonds, the mineral concession will be awarded either through auction or through the value addition route or reservation to State and Central Public Sector Units.

Secretary to Mines of AP government, Mr Girija Shankar, says, "There is not much happening on the diamond front in AP. The Mahabubnagar area, that falls in Telangana State, appears to have good potential."

Giants such as De Beers India and Rio Tinto India, based on geological data provided by the GSI, were granted reconnaissance permits for diamond exploration with AP and Telangana as focal points. Officials say the Southern Indian Diamond province (SIDP), perhaps the largest diamond province in the country, is confined to the Dharwar Craton — an ancient geological feature.

The Craton includes the Cuddapah Basin, the Pakhal Basin and the Kurnool basins. The Wajrakarur kimberlite field in Anantapur district, part of the Dharwar Craton, is considered largest primary field recorded so far in the country. Until now, a total of 29 kimberlite bodies have been discovered across the Anantapur district. Several private companies are also currently working in the Krishna alluvial areas.

Mr. Charles E. E. Devenish, chairman of the Deccan Gold Mines says, "AP and TS have huge potential of diamonds. But due to the Mining Act and several policies, exploration could not be carried out. The Krishna river area is still one of the best. The world's best diamonds have come from the Kimberlite reserves there."



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editor@geonesis.org