

SECTION – 1

Mineral Legislation and Policy on Export and Import of Minerals/Ores

1. MINERAL LEGISLATION

A. Amendments/Notifications

1. Ministry of Mines, G.S.R. 1325(E): In pursuance of the second proviso to sub-section (1) of Section 4 of the Mines and Minerals (Development and Regulation) Act, 1957 (67 of 1957), the Central Government hereby notifies the M/s. Odisha Mining Corporation Limited and M/s. West Bengal Mineral Development and Trading Corporation Limited for the purposes of the second proviso to sub-section (1) of section 4 of the said Act:

Provided that the M/s. Odisha Mining Corporation Limited and M/s. West Bengal Mineral Development and Trading Corporation Limited shall make over the data generated by them, in respect of the prospecting operations undertaken by them, to the State Government.

This notification shall come into force on the date of its publication in the Official Gazette.

Source: The Gazette of India, Extraordinary, Part II-Sec. 3 Sub-section (i), dated 24.10.2017.

2. Ministry of Mines, G.S.R. 1469 (E): In exercise of the powers conferred by section 13 of the Mines and Minerals (Development and Regulation) Act, 1957 (67 of 1957), the Central Government hereby makes the following rules to amend the Mineral (Auction) Rules, 2015, namely: -

1. (1) These rules may be called the Mineral (Auction) Amendment Rules, 2017. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Application – These amendment rules shall be applicable to cases where the preferred bidder has not been declared as on the date of publication of these rules, and shall not be applicable to cases where the preferred bidder has been declared before the date of publication of these rules.

3. In the Mineral (Auction) Rules, 2015 (hereinafter referred to as the said rules), in rule 2, in sub-rule (1), in clause (m), for sub-clause (ii), the following sub-clause shall be substituted, namely:–

“(ii) the average price per metric tonne of such mineral as published by Indian Bureau of Mines for the relevant State for a period of twelve months immediately preceding the month of computation of the Value of Estimated Resources, Provided that if for any mineral or mineral grade, the average sale price in respect of the relevant State for any month is not published by Indian Bureau of Mines, the all India average sale price published by Indian Bureau of Mines for such mineral or mineral grade for that month shall be used;”.

4. In the said rules, for rule 3, the following rule shall be substituted, namely:– “3. Application.– These rules shall apply to all minerals, except–

(i) minerals notified as minor minerals specified under clause (e) of section 3; (ii) minerals specified in Part A of the First Schedule to the Act; and (iii) minerals specified in Part B of the First Schedule to the Act having grade equal to or more than the threshold value as specified and notified under the Atomic Minerals Concession Rules, 2016”.

5. In the said rules, in rule 6, in sub-rule (4), in clause (ii), the following proviso shall be inserted, namely: – “Provided that quantity of mineral equivalent to twenty five per cent. of total mineral excavated in the previous financial year, for which end use was specified can be sold in the current financial year.”

6. In the said rules, in rule 9, for sub-rule (4), the following shall be substituted, namely:–

(4) The auction shall be an ascending forward online electronic auction and shall comprise of attempts of auction with each attempt of auction consisting of a first round of auction and a second round of auction.

(5) In the first round of auction, the bidders shall submit, –

(A) a technical bid comprising amongst others, documentary evidence to confirm eligibility as per the provisions of the Act and the rules made thereunder to participate in the auction, bid security and such other documents and payments as may be specified in the tender document; and

(B) an initial price offer which shall be a percentage of value of mineral despatched.

(6) Only those bidders who are found to be eligible in accordance with the terms and conditions of eligibility specified in rule 6 and whose initial price offer is equal to or greater than the reserve price, referred to as “technically qualified bidders”, shall be considered for the second round of auction.

(7) The highest initial price offer amongst the technically qualified bidders shall be the floor price for the second round of online electronic auction.

(8) The technically qualified bidders shall be ranked on the basis of the descending initial price offer submitted by them and the technically qualified bidders holding the first fifty per cent. of the ranks (with any fraction rounded off to higher integer) or the top five technically qualified bidders, whichever is higher, shall qualify as qualified bidders for participating in the second round of electronic auction:

Provided that if the number of technically qualified bidders is between three and five, then all the technically qualified bidders shall be considered as qualified bidders: Provided further that in the event of identical initial price offers being submitted by two or more technically qualified bidders, all such technically qualified bidders shall be assigned the same rank for the purposes of determination of qualified bidders and in such case, the aforementioned fifty per cent shall stand enhanced to the extent of tie occurring within the first fifty per cent.

Illustration

In the event there are a total of ten technically qualified bidders, and each technically qualified bidder submits different initial price offer, then the technically qualified bidders holding the first fifty per cent. of ranks shall be considered to be qualified bidders. If three such technically qualified bidders submit the same initial price offer and are ranked in first fifty per cent. of the total number of ranks, then, all the three technically qualified bidders shall be considered to be qualified bidders and the total number of qualified bidders shall stand increased by two.

(9) Where the total number of technically qualified bidders is three or more, the auction process shall proceed to the second round of auction which shall be held in the following manner, namely:–

(i) the qualified bidders may submit their final price offer which shall be a percentage of value of mineral despatched and greater than the floor price:

Provided that the final price offer may be revised till the conclusion of the auction as per the technical specifications of the auction platform;

(ii) The auction process shall be annulled if none of the qualified bidders submits a final price offer on the online electronic auction platform;

(iii) The qualified bidder who submits the highest final price offer shall be declared as the “preferred bidder” immediately on conclusion of the auction.

(10) Where the total number of technically qualified bidders is less than three, then no technically qualified bidder shall be considered to be qualified bidder and the first attempt of auction shall be annulled.

(11) On annulment of the first attempt of auction, the State Government may decide to– (a) commence the auction process de novo with a separate set of terms and conditions and reserve price as it may deem fit and necessary; or

(b) conduct the second attempt of auction.

(12) In case the State Government decides to conduct the second attempt of auction as per clause (b) of sub-rule (11), the terms and conditions of the second attempt of auction shall remain the same as in the first annulled attempt of auction: Provided that the highest initial price offer of the technically qualified bidders if any in the first annulled attempt shall be the reserve price in first round of the second attempt: Provided further that the bidding shall continue to the second round even in case the number of technically qualified bidders is less than three.’.

7. In the said rules, in rule 10, in sub-rule (6), the following provisos shall be inserted, namely:–
“Provided that no Mining Lease Deed shall be executed on expiry of a period of three years from the date of the letter of intent, and the letter of intent shall be invalidated leading to annulment of the entire process of auction:

Provided further that the State Government may allow a further period of two years for execution of the Mining Lease Deed if the reasons for delay were beyond the control of the preferred bidder.”.

8. In the said rules, for the words and figures “Mineral Concession Rules, 1960” wherever they occur, the words, brackets and figures “Minerals (Other than Atomic and Hydro Carbons Energy Minerals) Concession Rules, 2016” shall be substituted.

9. In the said rules, in rule 11, in sub-rule (2), for the words, brackets and figures “adjusted in full against the amount paid under sub-rule (3) of rule 8 within the first five years of”, the words, brackets and figures “adjusted in full at the earliest against the amount to be paid under sub-rule (3) of rule 8 on” shall be substituted.

10. In the said rules, in rule 12, in sub-rule (1),–

(a) for the word “successful”, the word “preferred” shall be substituted; and (b) after the words “reassessed value of estimated resources” occurring at the end, the words “including the value of any newly discovered mineral that may be included in the mining lease deed on its discovery” shall be inserted.

11. In the said rules, in rule 19,—

(a) in sub-rule (2), after the words “value of estimated resources” occurring at the end, the words “established by the holder of the Composite Licence after completion of prospecting operations in accordance with sub-section (9) of section 11 of the Act resulting in determination of evidence of mineral contents conforming to the Mineral (Evidence of Mineral Contents) Rules, 2015” shall be inserted; and

(b) for sub-rule (4), the following sub-rule shall be substituted, namely:—

“(4) The performance security shall be provided through bank guarantee in the format as specified in Schedule IV or through security deposit, which may be invoked as per the provisions of – (i) the prospecting licence deed;

(ii) the Mine Development and Production Agreement;

(iii) the Mining Lease Deed:

Provided that the State Government on being satisfied that the holder of Composite Licence has completed prospecting operations in accordance with sub-section (9) of section 11 of the Act but is unable to establish the existence of mineral contents even after making all possible efforts in accordance with sub-section (10) of section 11 of the Act, and the Minerals (Evidence of Mineral Contents) Rules, 2015, shall return the bank guarantee or the security deposit provided by the holder of the Composite Licence as performance security.”. 12. In the said rules, for Schedule I, the following Schedule shall be substituted, namely:—

“SCHEDULE I

Terms and conditions of eligibility [See rules 6(1) and 6(2)]

1. The following net worth requirements shall be applicable for an auction of mining lease depending on the Value of Estimated Resources, namely:—

(a) If the Value of Estimated Resources is equal to or more than one thousand crore rupees, the applicant, including an individual, shall have a net worth more than 2 per cent. of Value of Estimated Resources.

(b) If the Value of Estimated Resources is less than one thousand crore rupees but more than one hundred crore rupees, the applicant, including an individual, shall have a net worth more than 1 per cent. of Value of Estimated Resources.

(c) If the Value of Estimated Resources is less than or equal to one hundred crore rupees, the applicant, including an individual, shall have a net worth more than 0.5 per cent of Value of Estimated Resources.

2. In case of auction of Composite Licence, the applicant shall have a net worth of more than 1 per cent of the Value of Estimated Resources and where the value of Estimated Resources is equal or less than one hundred crore rupees, the applicant must have a net worth more than 0.5 per cent. of Value of Estimated Resources.

Explanation:—

(1) In case an applicant is a subsidiary of another company incorporated in India, the net worth of such holding company may also be considered: Provided that, in such case, the applicant shall continue to be a subsidiary of such holding company until such time the applicant meets the aforementioned net worth threshold.

(2) In case of a company, the net worth shall be the sum of paid up share capital and the free reserves as per the audited balance sheet of the financial year ended immediately preceding the date of issuance of notice inviting tender.

(3) In case the notice inviting tender is issued between 1st April to 30th September (both days inclusive) of a year, the audited balance sheet of the financial year before the immediately preceding financial year, from the date of issuance of notice inviting tender, may be submitted by the bidder, if the audited balance sheet of the immediately preceding financial year is not available.

(4) In case of an individual, the net worth shall be the closing cash balance on the last date for submission of application, and such amount may include amount in savings bank accounts in Scheduled Bank or Post Office, free and un-encumbered fixed deposits in Scheduled Banks, Post Office, Listed Companies or Government organisation or Public Sector Undertakings of a State and the Central Government, Kisan Vikas Patra, National Saving certificate, Bonds, Shares of Listed Companies, Listed Mutual Funds, Unit Linked Insurance Plan, Public Provident Fund, Surrender Value of Life Insurance policies, and un-encumbered immovable property in the name of Applicant.”.

13. In the said rules, in Schedule III,

(a) for paragraph A, the following paragraph shall be substituted, namely:–

“A. [Name of the Preferred Bidder] incorporated in India under the Companies Act, [1956/2013] with corporate identity number [CIN of the Preferred Bidder], whose registered office is at [address of registered office], India and principal place of business is at [address of principal place of business, if different from registered office] OR [Name of individual] who is citizen of India, having income tax permanent account number [number], residing at [address] OR [partnership firm/association of individuals], all members of whom are Indian citizens and residents of India whose principal place of business is at [address of principal place of business] (the " Preferred Bidder ") is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR [figures] (Indian Rupees [words]) as a performance security valid until [date of expiry of performance bank guarantee] ("Expiry Date").” ;

(b) in paragraph C, for the word “Successful” occurring after words “at the request of the”, the word “Preferred” shall be substituted.

14. In the principal rules, after Schedule III, the following Schedule shall be inserted, namely: –

‘SCHEDULE IV

Format of Performance Security for Composite Licence [See rule 19(4)] [Reference number of the bank] [date]

To,

The Governor of [Name of State]

[Address]

WHEREAS

A. [Name of the Preferred Bidder] incorporated in India under the Companies Act, [1956/2013] with corporate identity number [CIN of the Preferred Bidder], whose registered office is at [address of registered office], India and principal place of business is at [address of principal place of business, if different from registered office] OR [Name of individual] who is citizen of India, having income tax permanent account number [number], residing at [address] OR [partnership firm/association of individuals], all members of whom are Indian citizens and residents of India whose principal place of business is at [address of principal place of business] (the “Preferred Bidder”) is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR [figures] (Indian Rupees [words]) as a performance security valid for an initial period of [●]([●]) years from the date hereof (“Expiry Date”).

B. The Performance Security is required to be provided to the Governor of [Name of State], (the “State”) for discharge of certain obligations under the Tender Document dated, [date] with respect to auction of [particulars of auction] AND the deed for grant of a prospecting licence to be executed between the State and the Successful Bidder AND the Mine Development and Production Agreement to be executed between the State and the Successful Bidder (collectively the “Agreement”).

C. We, [name of the bank] (the “Bank”) at the request of the Preferred Bidder or Successful Bidder do hereby undertake to pay to the State an amount not exceeding INR [figures] (Indian Rupees [words]) (“Guarantee Amount”) to secure the obligations of the Preferred Bidder or Successful Bidder under the Agreement on demand from the State on the terms and conditions herein contained herein.

NOW, THEREFORE, the Bank hereby issues in favour of the State this irrevocable and unconditional payment bank guarantee (the “Guarantee”) on behalf of the Preferred Bidder or Successful Bidder in the Guarantee Amount:

1. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the State without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand from the State, a sum or sums (by way of one or more claims) not exceeding the Guarantee Amount in the aggregate without the State needing to prove or to show to the Bank grounds or reasons for such demand for the sum specified therein and notwithstanding any dispute or difference between the State and Preferred Bidder or Successful Bidder on any matter whatsoever. The Bank undertakes to pay to the State any money so demanded notwithstanding any dispute or disputes raised by the Preferred Bidder or Successful Bidder in any suit or proceeding pending before any court or tribunal relating thereto the Bank’s liability under this present being absolute and unequivocal.

2. The Bank acknowledges that any such demand by the State of the amounts payable by the Bank to the State shall be final, binding and conclusive evidence in respect of the amounts payable by Preferred Bidder or Successful Bidder to the State under the Agreement.

3. The Bank hereby waives the necessity for the State from demanding the aforesaid amount or any part thereof from the Preferred Bidder or Successful Bidder and also waives any right that the Bank may have of first requiring the State to pursue its legal remedies against the Preferred Bidder or Successful Bidder, before presenting any written demand to the Bank for payment under this Guarantee.

4. The Bank further unconditionally agrees with the State that the State shall be at liberty, without the Bank’s consent and without affecting in any manner the Bank’s obligation under this Guarantee, from time to time to:

i) vary and/or modify and of the terms and conditions of the Agreement;

ii) extend and / or postpone the time for performance of the obligations of the Preferred Bidder or Successful Bidder under the Agreement, or

iii) forbear or enforce any of the rights exercisable by the State against the Preferred Bidder or Successful Bidder under the terms and conditions of the Agreement,

and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the State or any indulgence by the State to the Preferred Bidder or Successful Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under this Guarantee.

5. Any payment made hereunder shall be made free and clear of and without deduction for, or on account of, any present or future taxes, levies, imposts, duties, charges, fees, commissions, deductions or withholdings of any nature whatsoever.

6. The Bank agrees that State at its option shall be entitled to enforce this Guarantee against the Bank, as a principal debtor in the first instance without proceeding at the first instance against the Preferred Bidder or Successful Bidder.

7. The Bank further agrees that this bank guarantee and the guarantee obligations herein contained shall remain in full force and effect and shall continue to be enforceable till: (i) all the obligations of the Preferred Bidder or Successful Bidder under or by virtue of the said Agreement with respect to the Performance Security have been fully paid and its claims satisfied or discharged; or (ii) till the State certifies that the terms and conditions of the Agreement with respect to the Performance Security have been fully and properly carried out by the Preferred Bidder or Successful Bidder and accordingly discharges this guarantee; or (iii) on provision of a revised performance security under sub-rule (2) of rule 19 of the Mineral (Auction) Rules, 2015 whichever is later. Notwithstanding anything contained herein, unless a demand or claim under this guarantee is made on the Bank in writing on or before the Expiry Date the Bank shall be discharged from all liability under this guarantee thereafter.

8. The payment so made by the Bank under this Guarantee shall be a valid discharge of Bank's liability for payment thereunder and the State shall have no claim against the Bank for making such payment.

9. This Guarantee is subject to the laws of India. Any suit, action, or other proceedings arising out of this Guarantee or the subject matter hereof shall be subject to the exclusive jurisdiction of courts at the State of [respective State].

10. The Bank has the power to issue this Guarantee in favour of the State. This guarantee will not be discharged due to the change in the constitution of the Bank

11. The Bank undertakes not to revoke this Guarantee during its currency except with the previous consent of the State in writing.

12. The State may, with prior intimation to the Bank, assign the right under this Guarantee to any other departments, ministries or any governmental agencies, which may act in the name of the Governor. Save as provided in this Clause 12, this Guarantee shall not be assignable or transferable.

13. Notwithstanding anything contained herein,

a. the liability of the bank under this bank guarantee shall not exceed the Guarantee Amount; and

b. this bank guarantee shall be valid up to the Expiry Date.

14. The Bank is liable to pay the Guaranteed Amount or any part thereof under this bank guarantee only and only if the State serves upon the Bank a written claim or demand on or before the Expiry Date.

Dated the [day] day of [month] [year] for the Bank.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp.

(Signature)

(Name and Designation)

(Bank Stamp).’.

[F. No. 1/1/2017-M.VI] BIPUL PATHAK, Jt. Secy. Note:- The principal rules were published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i) vide notification number G.S.R. 406(E), dated the 20th May, 2015.

Source: The Gazette of India, Extraordinary, Part II-Sec. 3(i), dated 30.11.2017.

3. Ministry of Mines, G.S.R. 40(E): In pursuance of the second proviso to sub-section (1) of section 4 of the Mines and Minerals (Development and Regulation) Act, 1957 (67 of 1957), the Central Government hereby notifies the National Thermal Power Corporation Limited for the purposes of the second proviso to sub-section (1) of section 4 of the said Act:

Provided that the National Thermal Power Corporation Limited shall make over the data generated by it, in respect of the prospecting operations undertaken by it, to the concerned State Government.

2. This notification shall come into force on the date of its publication in the Official Gazette.

Source: The Gazette of India, Extraordinary, Part II-Sec. 3(i), dated 18.01.2018.

4. Ministry of Mines, G.S.R. 208(E): In exercise of the powers conferred by sub-sections (2), (3) and (4) of section 9C of the Mines and Minerals (Regulation and Development) Act, 1957 (67 of 1957), the Central Government hereby makes the following rules to amend the National Mineral Exploration Trust Rules, 2015, namely:–

1. (1) These rules may be called the National Mineral Exploration Trust (Amendment) Rules, 2018.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the National Mineral Exploration Trust Rules, 2015 (hereinafter referred to as the said rules), in rule 6, for subrule (2), the following sub-rule shall be substituted, namely:–

“(2) The Fund shall be opened under the Public Account of India which shall be a non-lapsable and non-interest bearing account and shall be administered by the Central Government.

(3) The Fund shall comprise of payment of two percent equivalent of royalty payable by the holders of the mining lease or prospective licence-cum-mining lease under sub-section (4) of the section 9C of the Act.

(4) The Fund shall be utilized for carrying out the objects and functions as specified in rule 9, including carrying out regional and detailed exploration for minerals under the scheme, namely, 'Regional and detailed exploration and related activities under Fund'.

3. In the said rules, for rule 7, the following rules shall be substituted, namely:–

“7. Contribution to Fund:– (1) The holder of mining lease or prospecting license-cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two percent of the royalty under sub-section (4) of section 9C of the Act by depositing the same in the Public Account of the State under the Head booked for this purpose.

(2) The State Governments shall transfer the amount so collected in the Public Account of the State under sub-rule (1) to the Consolidated Fund of India.

(3) The accretions in the Consolidated Fund of India shall be periodically transferred to the Fund by the Central Government, after due appropriation made by Parliament by law, in the financial year.

(4) The responsibility of collecting and transferring the amount referred in sub-rule (1) to Consolidated Fund of India and maintaining necessary accounts in this behalf shall be that of the State Government and it shall transfer such receipts to the Consolidated Fund of India as early as possible and in any case, not later than the tenth day of the succeeding month in respect of the amount collected in any particular month.

(5) The State Government shall provide information regarding the amount collected under sub-rule (1) and the amount transferred to Consolidated Fund of India under sub-rule (2) to the Indian Bureau of Mines on a monthly basis.

(6) The Indian Bureau of Mines shall maintain an updated record of the amount transferred to the Consolidated Fund of India along with a database of royalty payments and provide such information to the Trust on a periodic basis.”

4. In the said rules, in rule 8, for sub-rule (2), the following sub-rule shall be substituted, namely:–

“(2) The bank account of the Trust shall be closed as soon as possible after the publication of this notification and till such closure, the bank account of the Trust shall continue to be operated through the Member-Secretary or any other Member of the Executive Committee or any other officer of the Central Government as may be authorized by the Executive Committee.”.

5. In the said rules, in rule 19, in sub-rule (1), for the words “at the beginning”, the words “before the beginning” shall be substituted.

6. In the said rules, for rule 20, the following rule shall be substituted, namely:–

“20. Annual Budget.- (1) The Member Secretary of the Executive Committee shall, before the beginning of each financial year, cause preparation of an annual budget containing the details of the proposed income and expenditure on activities covered in the annual plan for that particular financial year, including the legal, administrative and other costs and expenditure proposed to be incurred by the Trust together with details of funding requirements in this regard, to be referred as the Annual Budget.

(2) Annual Budget provision shall also be made in the Demands for Grants of Central Government under appropriate Head for incurring expenditure under Fund and equivalent amount thereof shall be met from the Fund.

(3) After due appropriation of fund and receipt of sanction of the Competent Authority, the expenditure under the Fund shall be incurred from the relevant sub-major or minor heads and on the basis of the sanction issued by the Central Government, the Pay and Accounts Office of the Central Government shall make the payment as per the General Financial Rules, 2017.”

7. In the said rules, for rule 21, the following rule shall be substituted, namely:–

“21. Approval of the Annual Plan and the Annual Budget.– (1) The annual plan and the annual budget shall be laid before the Governing Body for its approval thirty days before the beginning of each financial year.

(2) Any amendment in the annual plan or the annual budget subsequent to the approval of the Governing Body may be done with the approval of the Executive Committee and informed to the Governing Body in its next meeting.”

8. In the said rules, for rule 24, the following rule shall be substituted, namely:–

“24. Maintenance and Audit of Accounts.– (1) The Pay and Accounts Office in the Central Government shall maintain a broadsheet of accretions to and payment from the Fund and effect reconciliation on monthly basis thereof with the concerned divisions and shall ensure that there are no adverse balances in the Fund at any point of time.

(2) The account of the Trust shall be subject to the audit by the Comptroller and Auditor General of India and also to audit by internal audit wing of the office of the Chief Controller of Accounts, in the Central Government.”

Note: The National Mineral Exploration Trust Rules, 2015 were published in the Gazette of India, Extraordinary, part II, section 3, sub-section (i) vide notification number G.S.R. 632 (E), dated the 14th August, 2015.

Source: The Gazette of India, Extraordinary, Part II-Sec. 3(i), dated 07.03.2018

5. Ministry of Mines, G.S.R. 255(E): Whereas in exercise of powers conferred by sub-section (1A) of section 17A of the Mines and Minerals (Development and Regulation) Act, 1957 (67 of 1957), the Central Government, in consultation with the State Government of Odisha reserved the area of 1738.04 hectares for undertaking prospecting or mining operations in respect of bauxite deposits through M/s National Aluminium Company Limited in the Taluk of Pottangi of Koraput District in the State of Odisha for a period of ten years vide notification number G.S.R. 314 (E), the 27th April, 2007;

And whereas the abovesaid reservation of area in favour of M/s National Aluminium Company Limited was extended for a further period of five years with effect from 27th April, 2017 vide notification number G.S.R. 411 (E), dated the 27th April, 2017;

And whereas on exploration and Differential Global Positioning System survey carried out in the 1738.04 hectares in Taluk of Pottangi of Koraput District in the State of Odisha, it was estimated that only 697.979 hectares is required for the purpose of mining and rest of the area does not have the said mining deposits:

And whereas in exercise of powers conferred by sub-section (1A) of section 17A of the Mines and Minerals (Development and Regulation) Act, 1957, the Central Government, in consultation with the State Government of Odisha, and in supersession of the notification number G.S.R. 411 (E), dated the

27th April, 2017 reserves the area of 697.979 hectares for undertaking prospecting or mining operations in respect of bauxite deposits through M/s National Aluminium Company Limited in the Taluk of Pottangi of Koraput District in the State of Odisha till 26th April, 2022 lying within the boundary of such reserved area and for the mineral specified below, namely:-

District: Koraput ;

Area: 697.979 hectares, Pottangi Bauxite deposit in the Taluk of Pottangi of Koraput district – Toposheet No. 65J/14/SE ; Area demarcated by Latitude and Longitude:

Latitude 18° 34'31.13'' N to 18° 37' 6.48''N

Longitude 82° 56' 25.34'' E to 82° 59' 49.97''E;

Mineral: Bauxite.

Source: The Gazette of India, Extraordinary, Part II-Sec. 3(i), dated 21.03.2018.

6. Ministry of Mines, G.S.R. 289(E): In exercise of the powers conferred by section 18 of the Mines and Minerals (Regulation and Development) Act, 1957 (67 of 1957), the Central Government hereby makes the following rules to amend the Mineral Conservation and Development Rules, 2017, namely:-

1. (1) These rules may be called the Mineral Conservation and Development (Amendment) Rules, 2018.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Mineral Conservation and Development Rules, 2017, in rule 12, after sub-rule (4), the following sub-rule shall be inserted, namely:-

“(4A) In case of mining leases covered under sub-section (6) of section 8A of the Act where the date of expiry of the period of such lease is on 31st March, 2020, the holders of such mining lease shall carry out General Exploration (G2) over the entire mineralised area under the mining lease before the 1st day of April, 2019 and for this purpose,—

(a) submit to State Government and the Indian Bureau of Mines, within forty five days of issue of this notification, a modified mining plan in accordance with the provisions of the Minerals (Other than Atomic and Hydro Carbons Energy Minerals) Concession Rules, 2016 for completion of General Exploration (G2) over the entire mineralised area under the mining lease as required under clause (a) of rule 5 of the Minerals (Evidence of Mineral Contents) Rules, 2015, in such manner that the plan for exploration is completed before 1st April, 2019, and such plan shall be approved by the Indian Bureau of Mines within thirty days of its submission, with or without any modification;

(b) prepare and submit to the State Government and the Indian Bureau of Mines, a Geological Study Report as required under clause (b) of rule 5 of the Minerals (Evidence of Mineral Contents) Rules, 2015, within one month after completion of exploration work:

Provided that the depth of exploration to be proposed in the modified mining plan for open cast mining shall be up to 300 meters or up to discontinuance of ore body, whichever is earlier, and in case of underground mines, the depth of exploration shall be decided by the Indian Bureau of Mines on case to case basis at the time of approval of such plan, depending upon the geological set up of the area:

Provided further that the State government shall conduct periodical technical audit of approved modified plan either by itself or through an agency nominated by it and in case lease holder fails to perform his duties as so specified, the State Government may, after giving the lease holder an opportunity of being heard, take such action for enforcing compliance, as it deems fit.”.

Note: The Mineral Conservation and Development Rules, 2017 were published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i) vide notification number G.S.R. 169(E), dated the 27th February, 2017.

Source: The Gazette of India, Extraordinary, Part II-Sec. 3(i), dated 27.03.2018.

B. Court Decisions:

1. Samaj Parivartana Samudaya and others, Petitioners v. State of Karnataka and Ors, Respondents, AIR 2017, Supreme Court 4004, Vol. 104 Part 1246, October, 2017,

Subject: The application has been filed for seeking the direction in the case of iron ore and manganese ore were sold in Karnataka without recourse to e-auction conducted by the monitoring committee setup by the court.

Facts: The Central Empowerd committee (CEC) has submitted a report (as sought by the Supreme Court) on 28.4.2016. In the said report, the CEC has stated that it agrees with the statement of the applicant – Federation of Indian Industries, Southern Region (FIMI South) that the basic objectives behind the sale of iron ore through the Monitoring Committee, in terms of the various orders passed by this Court from time to time, have been achieved and an alternative system needs to be put in place. In its counter/reply, the State of Karnataka has indicated its broad agreement with the suggestions of the CEC and has incorporated certain additional recommendations including setting up of a Committee consisting of officials of the State Government to monitor the sale of iron-ore through the e-platform on the basis of long term agreements, a Model of which has also been submitted to the Court. Other stakeholders like the writ petitioners in Writ Petition (C) No. 562/2009 – Samaj Parivartana Samudaya and ors. have objected to any change from the existing pattern of sale of iron-ore through the Monitoring Committee whereas M/s Vedanta Ltd., an iron-ore lessee operating within the State of Karnataka has supported the stand taken by FIMI South in the present I.A. i.e. I.A. No.248 of 2015.

The Monitoring Committee through whom iron-ore is currently being sold by e-auction was constituted by the order of this Court dated 2nd September, 2011 accepting the recommendations of the CEC dated 1st September, 2011 to sell the total quantity of illegally extracted iron-ore which at that point of time was 25 MMT (approximately). After the sale of the illegally mined iron-ore was complete, this Court by order dated 23rd September, 2011 continued to entrust the duty and responsibility of sale of iron-ore to the Monitoring Committee. The above position was continued by this Court by its Order dated 18.4.2013 disposing of Writ Petition (C) No. 562/2009 and other connected cases. This is how the current status/situation with regard to sale of iron-ore by e-auction through the Court Appointed Monitoring Committee continues.

In the order of this Court dated 18th of 2009 there is a vivid and graphic description of the enormity of the illegal mining and consequential damage to the ecology and environment that had led to the intervention of this Court and had prompted exercise of its jurisdiction in the present matter. Innovative measures and orders with the aid of Article 142 of the Constitution of India were felt necessary and consequently passed by the Court from time to time including the final order dated 18th April, 2013 to comprehensively deal with the issue of illegal mining and depredation of nature and environment. It is in the above said context that the constitution of the Monitoring Committee and the

continuance of its role in the matter of sale of iron-ore by e-auction had been conceived and continued by this Court on the basis of the various orders passed from time to time.

Decision:

The Supreme Court has stated that sale and purchase of iron-ore through the Court Appointed Monitoring Committee and by e-auction is not a singular but a connected facet of what was visualized by the Court in its bid to check, control and regulate mining and also to restore nature and environment to its earlier pristine purity, so far as possible. A cap on production and restoration of ecology and environment through a Comprehensive Environment Plans for the Mining Impact Zone ('CEPMIZ' for short) has been visualized by this Court in its order dated 18th April, 2013. The connected aspects i.e. lifting of the cap or enhancement thereof and launching of the CEPMIZ scheme is under active consideration of this Court in other connected Interlocutory Applications (I.As.). When the said connected issues are pending it cannot be said that the situation has become ripe for the normal rule of sale and purchase to be restored so far as the sale of iron-ore in the State of Karnataka is concerned. The experience of the past has been horrific. It cannot be allowed to come back. Sale and purchase of iron-ore had been conducted in the most outrageous manner and on wholly unacceptable terms resulting, inter alia, in huge leakage of government revenue. Such experiences and events cannot be allowed to resurface. Taking an overall view of the matter, we are of the opinion that time has not come to dispense with the existing policy of sale and purchase of iron-ore in the State of Karnataka through the Court Appointed Monitoring Committee by e-auction. The restoration of 'normalcy' in the process of sale and purchase of iron-ore must wait for the future and at least till such time that significant headways are made in the other connected aspects of the matter dealt with by the final order of this Court dated 18th April, 2013 passed in Writ Petition (Civil) No.562 of 2009.

The Supreme Court has ordered/held that the present reject the application (I.A. No.248) filed by FIMI South and consequently do not entertain the support to the prayers made therein by M/s Vedanta Ltd. For the same reason we do not also accept the suggestions of the CEC and the State of Karnataka as made in their respective reports/affidavits filed before the Court.

Accordingly, the Supreme Court has disposed of the I.A No. 248 with the above terms.

Order accordingly.

2. Ram Murthy, Petitioner v. the State of Karnataka and others, Respondents, AIR 2017, Karnataka 164, Vol.104, Part 1247, November, 2017.

Subject: Writ petition filed to quash the notification and to direct the respondents to grant quarrying lease in favour of the Petitioner.

Facts: The petitioner submitted an application on July 25, 2005, for grant of quarrying lease for multi colour granite quarry, over an area of 8 acres, in survey No.43 of Darbur village, Chikkaballapura Taluk. Petitioner obtained necessary no objections from the Forest and the Revenue Departments. The Rule 11 Committee recommended for rejection of petitioner's application in view of the bar contained in the circular issued by the Government with regard to Gomal lands. This Court, in a decision rendered on February 15, 2008, in Writ Petition No.15882 of 2007, quashed the said circular and directed the respondents to dispose of the applications for grant of quarrying lease and renewal, expeditiously. Thereafter, petitioner's application was taken up for consideration. The respondents sought further

documents from the petitioner. Petitioner obtained fresh no objection from the Revenue and the Forest Departments. The Deputy Commissioner, Chikkaballapura, conveyed his opinion to the Director, Department of Mines and Geology, on July 8, 2015. However, the petitioner's application was not considered. In the meanwhile, the petitioner learnt that by a notification bearing No.CI 459 MMN 2015 dated December 12, 2016, the quarrying lease was granted in favour of the third respondent. Feeling aggrieved, the petitioner has filed this writ petition to quash the aforesaid notification and to direct the respondents to grant quarrying lease in favour of the petitioner.

Learned senior advocate for the petitioner submitted that the respondents have given a preferential treatment to the third respondent on the premise that he had established a small scale industry for cutting and polishing granite and thus attempted to bring the case of the third respondent within the purview of Rule 12 (1) (3) of the Karnataka Minor Mineral Concession Rules, 1994, (for short 'Rules') as the Rule stood prior to its amendment in the year 2016. It is further submitted that this was impermissible in law, because, an application for quarrying lease has to be considered with reference to the statutory provisions in force as on the date of consideration of such application. He placed reliance on the judgment of the Supreme Court in case of State of Tamil Nadu v. M/s Hind Stone and others (AIR 1981 SC 711).

Learned senior advocate for respondent No. 3 contended that the respondents have rightly placed reliance on Rule 12(1)(3) of the Rules, inasmuch as the third respondent had, already, established a small scale industry and the State was expected to support development of small scale industries.

Learned additional Government advocate for respondent Nos. 1 & 2 justified the preferential treatment given to the third respondent under Rule 12 of the Rules.

Decision:

The High Court has referred to the notification dated 12.12.2016 and stated that the said notification has been issued by exercising the powers under the amended Rules, 2016. Rule 12 of the Rules was omitted with effect from August 12, 2016. The High Court has upheld the submission of learned Senior Advocate for Petitioner and stated that an application for grant of quarrying lease will have to be considered in terms of the Rules in force as on the date of consideration. Therefore, the impugned notification is unsustainable in law.

Accordingly, the High Court has allowed the Writ Petition without any order as to costs and quashed the notification dated 12.12.2016 and directed that the respondents to consider Petitioner's application in accordance with law, within a period of eight weeks from the date of communication of this order.

Petition allowed.

SECTION -2

Trend in Mining, Prospecting and Reconnaissance

2.1 TREND IN MINING

A. Mining Leases Granted

During the period under review, the information pertaining to the grant of 09 mining leases covering an area of about 710.156 ha, was received. Of these, Limestone accounted for 04 mining leases and Iron ore 05 mining leases.

Reviewing areawise, mining leases granted for Limestone covered an area of 534.841 ha and Iron ore 175.315 ha.

Reviewing statewise number of mining leases and area granted in Andhra Pradesh 05 with 623.236 ha followed by Karnataka 03 with 86.92 ha and Rajasthan 01 with no data available with lease area. The Mineralwise number of mining leases granted together with lease area and details of mining leases granted are given in Tables 1 A & 1 B, respectively.

**Table - 1 A: Details of Mining Leases Granted
(By Minerals)**

| Mineral | No. of Mining Leases Granted* | Area in ha |
|--------------|-------------------------------|----------------|
| Limestone | 04 | 534.841 |
| Iron ore | 05 | 175.315 |
| Total | 09 | 710.156 |

*This excludes area of mining leases for iron ore in Rajasthan.

Table - 1 B: Details of Mining Leases Granted

| Mineral | State/District | Village | Area in ha | Date of Grant Order | Period in years | Name & Address |
|-----------|-------------------------------|------------------------|-------------|--------------------------------|-----------------|--|
| Limestone | Andhra Pradesh/ Kurnool | Nandavaram | 4.990 | 19.12.2017 | 50 | Sri S. Venkata Rami Reddy, S/o S. Konda Reddy, H. No. 6/4, Palkar (V), Banaganapalli (M), Kurnool District. |
| Limestone | Andhra Pradesh/ Kurnool | Venkatapuram | 4.080 | 19.12.2017 | 50 | Sri V. Pedda Konda Reddy, S/o V. Thirumala Reddy, D. No. 1-286, Nandavaram(V), Banaganapalli (M), Kurnool District. |
| Iron ore | Karnataka/Bellary | Donimalai Forest Range | 33.21 | 08.02.2018 | - | M/s JSW Steel Limited, JSW Centre, BandraKurla Complex, Bandra (East), Mumbai-400 051. |
| Iron ore | Andhra Pradesh/ YSR Kadapa | Chabali | 88.395 | 18.12.2017 (deemed granted) | 50 | Sri K. Rajamohan Reddy, Managing Director, Indian Barytes & Chemicals Ltd, 3/433, Raja Reddy Street, Kadapa. |
| Iron ore | Rajasthan/ Jhunjhunu | Papada | - | 16.01.2018 | 50 | Sri Dipak Sinha, Village-Tatera, Teh.-Shree Madhopur, Dist. Sikar. |
| Limestone | Andhra Pradesh/ Guntur | Tangeda | 521.69 1 | 05.02.2018 | 50 | M/s Emani Cement Ltd, II nd Floor, Emani Tower, 687, Anandpur, Near Ruby Hospital E. M., By-Pass, Kolkata, West Bengal-700 107. (captive lease) |
| Iron ore | Karnataka/Bellary | Donimalai Forest Range | 32.68 | 12.01.2018 | - | M/s JSW Steel Limited, JSW Centre, BandraKurla Complex, Bandra (East), Mumbai-400 051. |

| | | | | | | |
|-----------|------------------------|--------------|----------------|------------|----|--|
| Limestone | Andhra Pradesh/Kurnool | Venkatapuram | 4.080 | 19.12.2017 | 50 | Sri V. Pedda Konda Reddy, D. No. 1-286, Nandavaram (V), Banaganapalli (M), Kurnool District, (Andhra Pradesh). |
| Iron ore | Karnataka/Bellary | Malgolla | 21.03(FC area) | 17.03.2018 | | M/s JSW Steel Limited, JSW Centre, BandraKurla Complex, Bandra (East), Mumbai-400 051. |

B. Mining Leases Executed

During the period under review, the information pertaining to the execution of MPDA for two mining leases of iron ore covering an area of about 54.24 ha was received. The mineral wise number of mining leases executed together with lease area and details is given in Table 2.

Table – 2 : Details of Mining Leases Executed/Execution of MDPA

| Mineral | State/District | Village | Area in ha | Date of Execution/Registration | Period in Years | Name & Address |
|----------|-------------------|------------------------|-----------------------------|---|-----------------|---|
| Iron ore | Karnataka/Bellary | Donimalai Forest Range | 33.21 32.68(F C area) | 22.09.2017 (MDPA executed) | - | M/s JSW Steel Ltd, JSW Centre, BandraKurla Complex, Bandra(East), Mumbai-400 051. |
| Iron ore | Karnataka/Bellary | Malgolla | 21.03 (FC) | 17.03.2018 (MDPA executed on 22.09.2017) | - | M/s JSW Steel Ltd, JSW Centre, BandraKurla Complex, Bandra(East), Mumbai-400 051 |

C. Mining Lease Period Extended

During the period under review, the information pertaining to the extension of mining lease period for 33 Mining Leases covering an area of about 2906.27 hectares was received. Of these, Limestone accounted for 20 mining leases followed by Chromite 01, Iron ore 02, Manganese ore 01, Bauxite 04 and Marl 03. The extension of mining lease period in respect of two minerals in association (Group of Minerals) were granted for 4 minerals such as iron ore & red oxide and limestone & marl.

Reviewing area wise, Limestone accounted for 2279.61 ha, followed by Chromite 65.68 ha, Iron ore 79.41 ha, Manganese ore 11.74 ha, Bauxite 109.24 ha and Marl 13.45 ha. The mining lease period extended in respect of two or more minerals in association (Group of Minerals) were covered 47.14 ha such as group of minerals expressed above.

Reviewing state wise, number of mining lease period extended in Andhra Pradesh were 3 with an area of about 609.58 ha, followed by Gujarat 23 with 1435.28 ha, Odisha 01 with 65.683 ha, Karnataka 03 with 104.64 ha, Jharkhand 01 with 29.411 ha, Maharashtra 01 with 102.97 ha and Telangana 01 with 558.71 ha.

The mineral wise number of mining lease period extended together with lease area and details of mining leases extended are given in Tables 3A & 3B.

**Table 3A: Details of Mining Leases Period Extended
(By Minerals)**

| Mineral | No.of Mining Leases Extended | Area in ha |
|-------------------|------------------------------|----------------|
| Bauxite | 04 | 109.24 |
| Chromite | 01 | 65.68 |
| Iron ore | 02 | 79.41 |
| Limestone | 20 | 2579.61 |
| Marl | 03 | 13.45 |
| Manganese ore | 01 | 11.74 |
| Group of Minerals | 02 | 47.14 |
| Total | 33 | 2906.27 |

Table -3 B : Details of Mining Leases Period Extended

| Mineral | State/District | Village | Area in ha | Date of Extension order | Date up to which lease period extended | Name & Address |
|------------------------|-------------------------|--------------------|------------|-------------------------|--|--|
| Limestone | Andhra Pradesh/Guntur | Goli | 317.90 | 04.12.2017 | 12.12.2051 | Parasakthi Cement Industries Ltd., 301, 3 rd Floor, Manjeera Square, Opp: Mythri Hospital, Ameerpet, Hyderabad – 500 038 |
| Limestone | Gujarat/GirSomnath | Morasa, Vavadi | 93.14 | 15.02.2018 | 08.01.2065 | M/s Gujarat Sidhee Cement Ltd ,Veraval-Kodinar Highway ,Post Sidheeegram, Ta. Sutrapada, Dist. GirSomnath |
| Limestone | Andhra Pradesh/Krishna | Jaggaihpeta | 121.46 | 15.02.2018 | 18.05.2032 | M/s Kakatiya Cement Sugar & Industries Ltd, 1-10-140/1, Guru Krupa, Ashok Nagar, Hyderabad-520 020. |
| Limestone | Gujarat/Porbandar | Zinzerka | 14.27 | 30.01.2018 | 31.03.2030 | M/s Tata Chemicals Ltd, Mithapur, Ta. & Dist. DevbhumiDwarka. |
| Limestone | Andhra Pradesh/Guntur | Gamalapadu | 170.22 | 18.12.2017 | 31.03.2030 | M/s Andhra Cement Ltd, Durga Cement Works, Durgapuram, Srinagar Post, Dachepalli Mandal, Guntur-522 414. |
| Chromite | Odisha/Jajpur | Tailangi&Ostapal | 65.683 | 17.01.2018 | - | M/s IDCOL Ltd (execution of supplementary lease) |
| Iron ore and Red oxide | Karnataka/Bellary | NEB Range | 42.90 | 24.02.2018 | 31.03.2020 | M/s GoggaGurusanthaiah& Brothers, P.B.No. 04, Nehru Co-operative Colony, Hospet-583 203, Bellary District. |
| Iron ore | Jharkhand/West Singbhum | Budhaburu (Dhobil) | 29.411 | 07.03.2018 | 07.03.2038 | Steel Athrowof India Ltd Chaibasa, West Singbhum, Jharkhand. |
| Manganese | Karnataka/Tumkur | Karekurchi | 11.74 | 09.02.2018 | 30.09.2021 | M/s Jayaram Minerals, B. H. Road, Gubbi taluk, Tumkur- 572 216 Karnataka. |
| Bauxite | Maharashtra/Kolhapur | Bhogoli, Pilani, | 102.97 | 17.01.2018 | 31.03.2030 | M/s Hindalco Industries Ltd, Century Bhawan, 3 rd Floor, Dr. |

| | | | | | | |
|------------------|-------------------------|--|-----------------------|------------|------------|--|
| | | Kokare, Umgaon, Chandgarh (Kasarsada Bauxite Mine) | | | | Annie Besant Road , Worli, Mumbai-400 030. |
| Iron ore | Karnataka/Bellary | Karadikolla | 50 (49,31 as per CEC) | 06.02.2018 | 31.03.2020 | Venganna Shetty & Brothers, BaldotaEnclova, AbhirajBaldota Road, Hospet-583 203, Bellary, Karnataka. |
| Limestone | Gujarat/Girsomnath | Solaj | 200.81.84 | 02.02.2018 | 01.02.2046 | Ambuja Cement Ltd, Ambuja Nagar, Ta. Kodinar, Dist. Girsomnath. |
| Limestone | Gujarat/Porbandar | Aniali, Rana, Bordi | 12.27 | 02.02.2018 | 31.03.2030 | M/s Tata Chemicals Ltd, Mithapur, Ta. & Dist. DevbhumiDwarka. |
| Limestone | Gujarat/Devbhumi Dwarka | Bhatiya | 49.38.04 | 01.02.2018 | 11.08.2047 | Shri Abbas DostmohmedKhira, Railway Station Road, Bhatiya, Ta. Kalyanpur, Dist. DevbhumiDwarka. |
| Marl | Gujarat/Devbhumi Dwarka | Mojap | 04.23.19 | 01.02.2018 | 10.01.2057 | Shri Rajesh Shardulbha Ker, Ashapura Society, At. Po. Okhamandal, Dist. DevbhumiDwarka. |
| Limestone | Gujarat/Devbhumi Dwarka | Vasai | 4.90 | 02.02.2018 | 08.08.2054 | Shri KherajbhaKarubha Ker, Ashapura Society, Post Surajkarodi, Ta. Okhamandal, Dist. DevbhumiDwarka. |
| Bauxite | Gujarat/Arvali | Tenpur | 2.22 | 02.02.2018 | 08.11.2033 | Shri MuljibhaiBababhai Patel, At & Post Tenpur Ta. Bayad. Dist. Arvali. |
| Limestone | Gujarat/Girsomnath | Singsar, Barevala, Thordi | 728.11.56 | 02.02.2018 | 07.12.2061 | Ambuja Cement Lth, Ambuja Nagar, Ta. Kodinar, Dist. Girsomnath. |
| Limestone & Marl | Gujarat/Devbhumi Dwarka | Vasai | 04.24. 67 | 02.02.2018 | 27.07.2056 | Shri Rajesh Shardulbha Ker, Ashapura Society, At & Post Okhamandal, Dist. DevbhumiDwarka. |
| Limestone | Gujarat/Porbandar | Adityana | 12.86 | 01.02.2018 | 31.03.2030 | M/s Tata Chemicals Ltd, Mithapur, Ta. & Dist. DevbhumiDwarka. |
| Marl | Gujarat/Devbhumi Dwarka | Vasai | 04.32.04 | 02.02.2018 | 03.01.2057 | Shri KarnabhaJesabhaManek, Birla Plot, Station Road, Dwarka, Dist. Devhumi, Dwarka |
| Bauxite | Gujarat/Arvalli | Ambliyara | 02.00 | 01.02.2018 | 08.11.2032 | Shri U. U. Kadiwala& Company, 3, Yesvi Complex, Near Harsola Motors, P. O. Himmatnagar, Dist. Sabarkantha. |
| Limestone | Gujarat/Porbandar | Ranavav | 12.14 | 02.02.2018 | 17.02.2025 | Shri Udaysinh M. Jethwa, C/o DevabhaiKarabhaiBhutiya, Satyam Park, Rajiv Nagar, Porbandar. |
| Limestone | Gujarat/Devbhumi Dwarka | Varvala | 25.00 | 02.02.2018 | 27.03.2063 | Shri Bhavna R. Trivedi, 177,K. P. Shahvadi, Rameshwar Nagar, Jamnagar-361 008. |
| Marl | Gujarat/Devbhumi Dwarka | Mojap | 04.90 | 02.02.2018 | 22.01.2058 | M/s Ganga Dosa& Company, Opp. State Bank of India, At Surajkaradi. Ta. Okhamandal, Dist. DevbhumiDwarka. |

| | | | | | | |
|-----------|-------------------------|-------------------|--------|------------|------------|---|
| Limestone | Gujarat/Devbhumi Dwarka | Pachhtar | 16.00 | 03.02.2018 | 31.05.2033 | Shri Digvijay Cement Company Ltd, Digvijaygram-361 140, Jamnagar. |
| Limestone | Gujarat/Porbandar | Boricha (Zinzrka) | 101.17 | 02.02.2018 | 31.03.2030 | M/s Saurashtra Chemicals Division of Nirma Ltd, Nirma House, Near Income Tax, Ashram Road, Ahmedabad-380 009. |
| Limestone | Gujarat/Porbandar | Bhod | 71.52 | 02.02.2018 | 31.03.2030 | M/s Saurashtra Chemicals Division of Nirma Ltd, Nirma House, Near Income Tax, Ashram Road, Ahmedabad-380 009. |
| Limestone | Gujarat/Devbhumi Dwarka | Pachhtar | 52.60 | 02.02.2018 | 17.06.2033 | Shri Digvijay Cement Company Ltd, Digvijaygram-361 140, Jamnagar. |
| Bauxite | Gujarat/Arvalli | Tenpur | 02.05 | 02.02.2018 | 17.07.2033 | Shri KaushikkumarBhogilal Pandya, At. Ambliyara, Ta. Bayad, Dist. Arvalli. |
| Limestone | Gujarat/Rajkot | Tanasava | 4.00 | 01.02.2018 | 18.09.2059 | Smt. RamilabenParbatbhaiBaria, Arun Colony, K. V. Road, Opp. I. T. I. Gondal, Dist. Rajkot. |
| Limestone | Gujarat/Porbandar | Ishwaria | 13.15 | 01.02.2018 | 31.03.2030 | M/s Tata Chemicals Ltd, Mithapur, Ta. & Dist. DevbhumiDwarka. |
| Limestone | Telangana/Suryap et | Revoor, Dondapadu | 558.71 | 07.03.2018 | 11.11.2042 | M/s Zuari Cement Limited, Sitarampuram Works, Dondapadu Village, Chintalapalem Mandal, Suryapet District-508 246. |

D. Mining Lease Period Executed after Grant of Extension of Mining Lease Period

Table 4A: Details of Mining Leases Executed after Extension of Mining Lease Period (By Minerals)

| Mineral | No. of Mining Leases Executed | Area in ha |
|---|-------------------------------|------------|
| No such information is received during the period | | |

Table 4 B- Mining Lease Period Executed after Grant of Extension of Mining Lease Period

| Mineral | State/District | Village | Area in ha | Date of Execution/ Registration | Date up to which lease period extended. | Name & Address |
|---|----------------|---------|------------|---------------------------------|---|----------------|
| No such information is received during the period | | | | | | |

E. Notice of transfer of Prospecting License cum Mining Lease or Mining Lease

During the period under review, the information pertaining to the notice of transfer of mining leases for 5 mining leases covering an area of about 2356.54 hectares was received. Of these, 4 mining leases are accounted for limestone and 1 mining lease for iron ore. The details of notice of transfer of mining leases are given in Table 5.

Table-5: Details of Notice of transfer of Prospecting License cum Mining Lease or Mining lease

| Mineral/Type of Concession | State/District | Village | Area in ha | Date of execution of mining lease deed | Period in Years (From date of Execution/Registration) | Name & Address of Transferee |
|--|--------------------------------------|-----------------------------------|-----------------------|---|---|--|
| Limestone/Mining Lease | Andhra Pradesh/Krishna | Budawada | 629.22(under forest) | 21.05.2014 | 50(upto 05.03.2062) | M/s Ultra Tech Cement Limited, B-wing,Ahura Centre, 2 nd Flower, Mahakali Caves Road,Andheri (East), Mumbai-400 093,Maharashtra |
| Limestone/Mining Lease | Uttar Pradesh/ Sonebhadra | Billi, Julgul, Chamarkha & Jharia | 350.383 | 30.01.2008 | Valid upto 31.03.2030 | -Do- |
| Limestone/Mining Lease | Uttar Pradesh/ Sonebhadra | Billi, Kajrahat&Bhailua | 592.827 | 18.03.2008 | Valid upto 31.03.2030 | -Do- |
| Limestone/Mining Lease | Uttar Pradesh/ Sonebhadra | Hardi, Kota, &Kajrahat | 370.365 | 23.07.2008 | Valid upto 31.03.2030 | -do- |
| Iron ore (Bailadila Deposit-13)/Mining Lease | Chhattisgarh/ South Bastar Dantewada | Kirandul | 413.745 | 10.01.2017 (over an area of 315.813 Ha) | 50 | NMDC-CMDC Limited, Housing Board Colony, Boriyakala, P.O., Shejbar, Raipur-492 015 (C.G.) |

F1. Mining Leases Revoked

Table -6A: Details of Mining leases Revoked

| Mineral | State/District | Village | Area in ha | Date of Revoke | Period in Years | Name & Address |
|--|----------------|---------|------------|----------------|-----------------|----------------|
| No such information is received during the period. | | | | | | |

F2. Mining Leases Lapsed

During the period under review, information pertaining to lapse of mining leases covering an area of 414.63 hectares was received. Of these, limestone accounted for 2 mining leases lapsed covering an

area of 403.56 hectares and vermiculite accounted for 01 mining lease lapsed covering an area of 11.07 hectares. The details of mining leases lapsed are given in Table-6.

Table –6B: Details of Mining leases Lapsed

| Mineral | State/District | Village | Area in ha | Date of Lapsed | Period in Years | Name & Address |
|-------------|--------------------------------|--------------------|------------|----------------|-----------------|---|
| Limestone | Andhra Pradesh/ Guntur | Pinneli | 1.91 | 18.1.2018 | 26.08.20 23 | Smt. D. Parvathi Devi ,Gupta Complex, Municipal Employees Colony, Vijayawada, Krishna Dist. (AP) |
| Vermiculite | Andhra Pradesh/SPSR Nellore | Utukur | 11.07 | 18.01.2018 | 27.04.20 07 | M/s SreenivasaPadmavathi Mines, Mg. Partner: A. Kishore Babu Reddy, 718, 11 th Cross Contravenve, M.S.R. Nagar, SPSR Nellore Dist. |
| Limestone | Chhattisgarh/ Janjir-Champa | Tarod/Ak altara | 401.65 | 19.03.2018 | 10.12.19 96 | M/s Cement Corporation of India Ltd, Kor-5, Scope Complex, 7, Lodhi Road, New Delhi-110 003. |

G. Mining Leases Determined

Table: 7– Details of Mining Leases Determined (By Minerals)

| Mineral | No.of Mining Leases Revoked | Area in ha |
|--|-----------------------------|------------|
| No such information is received during the period. | | |

H. Mining Leases Surrendered

Table – 8: Details of Mining Leases Surrendered

| Mineral | State / District | Village | Area in ha | Date of Surrender | Name & Address |
|--|------------------|---------|------------|-------------------|----------------|
| No such information is received during the period. | | | | | |

I. Mining Leases Terminated

Table – 9: Details of Mining Leases Terminated

| Mineral | State / District | Village | Area in ha | Date on which lease Terminated | Name & Address |
|--|------------------|---------|------------|--------------------------------|----------------|
| No such information is received during the period. | | | | | |

J. Mining Leases Transferred

During the period under review, information pertaining to transfer of mining leases for 13 mining leases covering an area of about 4854.578 hectares was received. Of these, all mining leases accounted for limestone. The details of these transferred mining leases are given in Table-10A.

Table – 10A: Details of Mining Leases Transferred

| Mineral | State / District | Village | Area in ha | Name and Address | | Period (in Yrs.) (From date of Grant of Lease) | Date of Transfer of Deed |
|-------------------------|------------------------------|---|----------------|-------------------------------|-----------------------------------|--|--------------------------|
| | | | | Transferor | Transferee | | |
| Limestone | Chhattisgarh/ Balaudabazar | Sonadih, khapari, raseda, rasedi | 444.763 | M/s Lafarge India Limited | NuvokoVistaj Corporation Limited. | 15.01.2006 to 14.01.2026 | 18.04.2017 |
| -do- | Chhattisgarh/ Janjgir-Champa | Kirari and Chorbhatti | 167.046 | -do- | -do- | 26.08.2000 to 25.08.2020 | 20.04.2017 |
| -do- | Chhattisgarh/Janjgir-Champa | Arasmeta, Gondadih, Amoda and Ghagharabod | 499.537 | -do- | -do- | 31.05.1999 to 30.05.2019 | 20.04.2017 |
| -do- | Chhattisgarh/ Bilaspur | Chilhati, jaitpuri, Semridih, Pataidih, Mahuadih, Manava, Ruhataador, Khapari, Belpan, Salheghori, Kokadi | 1085.350 | -do- | -do- | 13.07.2015 | 17.04.2017 |
| -do- | Chhattisgarh/ Janjgir-Champa | Arasameta | 46.292 | -do- | -do- | 18. 06.1997 to 17.06.2017 | 19.04.2017 |
| Limestone | Andhra Pradesh/ YSR Kadapa | Niduzuvvi | 36.70 (partly) | M/s The India Cements Ltd | M/s Teja Cements Ltd | 16.01.2014 to 31.03.2030 | 15.02.2018 |
| Limestone(captive) | Chhattisgarh/ Bilaspur | Chilhati | 1085.350 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 17.04.2017 |
| Limestone(captive) | Chhattisgarh/ Baloda Bazar | Sonadih | 444.763 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 18.04.2017 |
| Limestone (captive) | Chhattisgarh/ Janjgir Champa | Arasmeta | 499.537 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 20.04.2017 |
| Limestone (captive) | Chhattisgarh/ Janjgir Champa | Kirari, Chorbhatti | 167.046 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 20.04.2017 |
| Limestone (captive) LOI | Chhattisgarh/ Baloda Bazar | Sonadih, Dabadih, Raseda, Keshdabri, Boirdih | 294.16 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 19.05.2017 |

| | | | | | | | |
|-------------------------|----------------------------|--------|--------|-------------------------------|-----------------------------------|---|------------|
| Limestone (captive) LOI | Chhattisgarh/ Baloda Bazar | Raseda | 64.815 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 19.05.2017 |
| Limestone (captive) LOI | Chhattisgarh/ Baloda Bazar | Khapri | 19.219 | Lafarge India Private Limited | Nuvoco Vistas Corporation Limited | - | 19.05.2017 |

Table – 10B: Details of Transferred Mining Leases Executed / Registered

| Mineral | State / District | Village | Area in ha | Name and Address | | Period (in Yrs.)/ Dt of expiry. | Date of Execution/ Registration of transfer deed |
|---|------------------|---------|------------|------------------|------------|---------------------------------|--|
| | | | | Transferor | Transferee | | |
| No such information is received during the period | | | | | | | |

K. Mines Opened

During the period under review, information pertaining to new mines opened for an area of 74.38 hectares was received. The details of mines opened is given in Table-11.

Table – 11: Details of Mines Opened

| Mineral | State/District | Name of Mine | Village | Date of Opening | Area in ha | Name & Address of lessee |
|-----------|----------------------|--------------|-----------|-----------------|------------|---|
| Limestone | Tamil Nadu/ Ariyalur | Ottakovil | Ottakovil | 19.02.2018 | 74.38 | M/s Ultra Tech Cement Ltd, (Unit Reddipalayam Cement Works) Reddipalayam Post, Ariyalur Taluk & District-621 704, Tamil Nadu. |

L. Mines Temporarily Discontinued

Table – 12: Details of Mines Temporarily Discontinued

| Mineral | State/ District | Name of Mine | Village | Date of Discontinuation | Reason | Area in ha | Name & Address |
|--|-----------------|--------------|---------|-------------------------|--------|------------|----------------|
| No such information is received during the period. | | | | | | | |

M. Mines Reopened

Table – 13: Details of Mines Reopened

| Mineral | State / District | Name of Mine | Village | Date of Reopening | Area in ha | Name & Address |
|--|------------------|--------------|---------|-------------------|------------|----------------|
| No such information is received during the period. | | | | | | |

N. Mines Abandoned

Table – 14: Details of Mines Abandoned

| Mineral | State / District | Name of Mine | Village | Date of Abandonment | Reason | Area in ha | Name & Address |
|--|------------------|--------------|---------|---------------------|--------|------------|----------------|
| No such information is received during the period. | | | | | | | |

2.2 TREND IN PROSPECTING

A. Prospecting Licences Granted

Table – 15 : Prospecting Licences Granted
(By Minerals)

| Mineral | State / District | Village | Area in sq.km | Date on which licences Granted | Period in Years | Name & Address |
|--|------------------|---------|---------------|--------------------------------|-----------------|----------------|
| No such information is received during the period. | | | | | | |

B. Prospecting Licences Executed

Table – 16: Details of Prospecting Licences Executed

| Village | Mineral | State / District | Area in ha | Date of Execution | Period in Years | Name & Address |
|--|---------|------------------|------------|-------------------|-----------------|----------------|
| No such information is received during the period. | | | | | | |

C. Prospecting Licences Renewed

During the period under review, information pertaining to the renewal of 3prospecting licencesfor Limestonecovering an area of 2880.51ha was received.

Reviewing statewide, number of prospecting licencesrenewed in Rajasthan was 2 with 2642.84 ha and in Telangana was 1 with 237.67 ha..

The mineralwise, number of prospecting licences renewed together with area and details of prospecting licencesrenewed are given in Tables 17A& 17 B, respectively.

Table –17A: Mineral wise details of Prospecting Licences Renewed

| Mineral | No.of Mining Leases Renewed | Area in ha |
|--------------|-----------------------------|----------------|
| Limestone | 03 | 2880.51 |
| Total | 03 | 2880.51 |

Table –17B: Details of Prospecting Licences Renewed

| Mineral | State/District | Village | Area in ha | Date of Renewal | Period in Years | Name & Address |
|--------------------------|-----------------------------------|-------------|------------|-----------------|------------------------------------|--|
| Limestone (cement grade) | Rajasthan/Jodhpur | Udli | 1352.4905 | 27.09.2017 | 02(29.09.2017 to 28.09.2019) | M/s Quick Setting Cement Pvt. Ltd ,Udaipur, Rajasthan. |
| Limestone (cement grade) | Rajasthan/Jodhpur | Ransigaon | 1290.3475 | 02.08.2017 | 01.03.2018 to 28.02.2019(1 year) | M/s Drillwell Cement Pvt. Limited 107, Star Hitawala Complex, above Canara Bank, near new bridge, Pula, Udaipur-313 001. |
| Limestone | Telangana/Nalgonda (now Suryapet) | Gundlapally | 237.67 | 17.02.2018 | 01.03.2017 to 28.02.2019 (2 years) | M/s Sagar Cements Limited, Plot No.111, Road No. 10, Jubilee Hills, Hyderabad-500 033. |

D. Prospecting Licences Revoked

Table – 18 Details of Prospecting Licences Revoked

| Mineral | State/District | Village | Area in ha | Date of Revoke | Name & Address |
|--|----------------|---------|------------|----------------|----------------|
| No such information is received during the period. | | | | | |

2.3 TREND IN RECONNAISSANCE PERMITS (R.P.)

Table – 19: Details of Reconnaissance Permits

| Mineral | State/District | Area in sq km | Date of Approval of Grant | Name & Address |
|--|----------------|---------------|---------------------------|----------------|
| No such information is received during the period. | | | | |

Section – 3

Production of Mineral-based Products

Table – 20: Production of Mineral-based Products during October 2017 to March 2018

(ITEM-LEVEL INDICES OF INDUSTRIAL PRODUCTION; BASE YEAR: 2004-05 = 100)

| Mineral-Based Products | Unit | ←-----Months-----→ | Cumulative |
|-------------------------------|------|--------------------|------------|
| Information is not available. | | | |

Section – 4

Highlights

A. DOMESTIC

BAIT TO ATTRACT MINE BIDS

The government has relaxed the auction rules to attract more bidders for mines that will soon be put on the block.

"The amendment to the Mineral (Auction) Rules, 2015 will give a fillip to the auction process," mines secretary Arun Kumar said.

According to an official statement, Maharashtra has confirmed that it will auction 15 mineral blocks while Chhattisgarh, Gujarat and Telangana are expected to auction three blocks each. Odisha and Rajasthan will auction five blocks each.

The mines to be auctioned contain limestone, bauxite, copper, manganese and iron ore.

(The Telegraph, February, 2017)

NMDC SLASHES IRON ORE PRICES

NMDC, the country's largest iron ore mining company, has slashed prices of higher grade iron (lumps) by Rs 100 to Rs 3,000 per tonne for the current month. The state-run firm has also cut the prices for iron ore fines, which are inferior grade ore, by Rs 100 to Rs 2,660 per tonne for March. The prices exclude royalty, DMF (District Mineral Fund), NMET (National Mineral Exploration Trust), cess, forest permit fee and other taxes.

(Business Line, October, 2017)

GOLD IMPORTS

Gold imports surged more than two fold to \$16.95 billion during the first half of 2017-18, according to commerce ministry's data on Gold imports.

(The Telegraph, dated 16 October 2017)

HINDUSTAN ZINC TRAILS GLOBAL PRICE HIKES, CAN RISE MORE

Hindustan Zinc, world's second-largest producer of the primary galvanizing metal, may advance further as the rate of climb for the stock trails the increase in global prices for the commodity. Globally, the prices of zinc have risen 20 per cent in the past three months and 30 per cent in the past four, and are close to their highest in a decade. By contrast, the Hindustan Zinc BSE – 2.11% stock has climbed 15 per cent in the past three months, leaving room for further gains.

(Economic Times, October, 2017)

MINERAL PRODUCTION UP 9.4% IN AUGUST

Mineral production from mining and quarrying was 9.4 per cent higher in August 2017 than the production during the same month last year.

An official statement said, "The total estimated value of mineral production (excluding atomic and minor minerals) in the country during August 2017 was P18,015 crore."

Coal was the highest contributor at P 6,158 crore, while Crude oil was the next at P 5,489 crore. The value of produced natural gas stood at P 2,225 crore and Iron ore was valued at P 1,921 crore.

With Lignite production worth P 615 crore and Limestone worth P 562 crore, these six minerals together contributed about 94 per cent of the total value of mineral production in August 2017.

During August 2017, Apatite and Phosphorite production was 120.1 per cent higher, diamond production was up 47.9 per cent, lead production was up 41.4 per cent while Bauxite production was up 25 per cent.

Magnesite production was down by 52 per cent, while Gold was down by 28.5 per cent.

(Business Line, October, 2017)

ODISHA HEADCHE FOR CIL

Mahanadi Coalfields Ltd, a Coal India subsidiary, will examine the showcause notices carrying penalty worth Rs 20,169 crore issued by the Odisha government for violating mining plans, environmental norms and other regulations.

The respective deputy directors of the mines in the Talcher, Rourkela and Sambalpur circles have issued 24 notices on October 31, 2017, to the project officers of different mining projects of Mahanadi Coalfields Ltd. The subsidiary received these notices on November 1, 2017.

"The showcause notices have been issued for a total amount of Rs 20,169 crore as compensation under section 21(5) of the Mines & Mineral Development Regulations (MMDR) Act, 1957, for production in violation of mining plan, Environmental Protection Act 1986, Water (Prevention and Control of Pollution) Act, 1974, and Air (Prevention and Control of Pollution) Act, 1981....," Coal India today said in a communication to the BSE. The company will send its formal response within 30 days of the date of the issue of the notices.

(The Telegraph, November, 2017)

HIND COPPER KEEN TO DEVELOP JHARKHAND MINES

State-owned Hindustan Copper is looking to develop its Chapri-Siddeshwar mines in Jharkhand. According to Santosh Sharma, CMD, the company is in the process of coming out with a tender for the selection of Mining Development Operator (MDO) for developing the mines. This apart, the company is also looking to reopen the Rakha mine.

“We are in the process of preparing tenders for appointing MDO for reopening of the Rakha mine and developing the new Chapri-Siddeshwar mines. Between these mines, we can extract close to three million tonnes of ore per annum,” Sharma said at a press conference.

The company plans to invest close to P 5,000 crore in the next three-four years to scale up its capacities in mining and manufacturing. HCL has an installed copper production capacity of 68,500 tonnes per annum.

(Business Line, November, 2017)

NUMBER OF COPPER MINES TO COME UP FOR AUCTION IN 3 YRS: SECY

A large number of copper blocks will come up for auctions in next three years, Mines Secretary Arun Kumar said.

Speaking at the India Copper Forum here, Kumar said, "... we have good indications in the K3 (Khetri) belt asP we have large resources as and when those blocks come up for auction..."

"So two-three years down the line, there would be a large number of blocks coming up for auctions. So that is the opportunity people should look at...", he added.

He further said the Ministry of Mines has also launched aeromagnetic surveys on a large basis. It is going to cover 8.2 lakh square kilometres in a period of 3 years.

(Indian Express, November, 2017)

MINING REGULATOR CONCERN OVER SILICOSIS

Prevalence of silicosis, especially in the stone mines, is a “concern”, said PK Sarkar, Director-General of the Directorate General Mine Safety (DGMS), a key regulatory body for mining in India.

Mandated by the Supreme Court, the regulator is conducting a study in mining regions of the country. So far 9,000 samples in five or six States are tested.

Sarkar refused to categorise the precedence of silicosis (as high or very high) in these States. But he said that a substantial number of people are affected by the disease. According to media reports, the DGMS told the apex court that 323 people died of silicosis in Rajasthan alone.

According to Wikipedia, Silicosis, previously referred as miner’s asthma, is a form of occupational lung disease caused by inhalation of crystalline silica dust, and is marked by inflammation and scarring in the form of nodular lesions in the upper lobes of the lungs.

(Business Line, November, 2017)

DIGITISATION WILL BENEFIT STEEL INDUSTRY

Adopting digital technology, particularly in the areas of core operations and supply chain management, can boost the EBIDTA margins of steel makers.

According to Atanu Mukherjee, President, MN Dastur & Co, digitisation is likely to bring down costs by 5-15 per cent, depending on the segment, where it is implemented.

“It is not unusual to get up to 25 per cent cost reduction in certain areas such as operations. In case of supply chain, it is slightly less. Probably in the range of 8-10 per cent. Overall, cost reduction across the entire plant could be 5-15 per cent, translating into higher EBIDTA of 4-10 per cent,” Mukherjee told *BusinessLine*.

The steel industry, in general, unlike banking and retail, has been slow to adopt digital technologies. However, supply chain management and general automation of business processes remain notable exclusions for the sector.

According to Mukherjee, future capital expenditure in steel will be backed by matching investments in digital technology. But investments that have already happened seem to hold a bigger potential.

“If existing players do not adopt, they will be at a competitive disadvantage,”

(Business Line, November, 2017)

GEMS AND JEWELLERY SECTOR CALLS FOR COMPREHENSIVE GOLD POLICY

The Gems and Jewellery Export Promotion Council (GJEPC) called for a comprehensive gold policy framework to make India a global hub for the industry as well as boost exports from the segment.

“A comprehensive gold policy framework is the need of the hour to make India a global hub for gems and jewellery, and increase exports therein,” said K. Srinivasan, convener, Jewellery Panel, GJEPC, in a statement.

“The policy will also ensure transparency and trust amongst key stakeholders including consumers. Such a policy will improve the supply chain efficiency and facilitate requisite delivery standards,” he said.

(The Hindu, November, 2017)

NMDC TO ADD TUNGSTEN MINES

From doubling iron ore output in five years, to seeking more diamond mines in Madhya Pradesh and planning a strategic foray in Vietnam for tungsten mines, NMDC Ltd is pursuing a multipronged growth strategy.

Addressing reporters at the company headquarters in Hyderabad, on the upcoming diamond jubilee celebrations, chairman-cum-managing director N. Baijendra Kumar said the company plans to raise its iron ore mining capacity to 67 million tonnes (mt) by 2022. It produced 34 mt in 2016-17.

(The Hindu, December, 2017)

INCREASE IN ORE PRICE IRKS STEEL PRODUCERS

Increase in the price of iron ore by domestic suppliers, mainly the National Mineral Development Corporation (NMDC), has upset the steel producers.

Industry sources say the nominal increase at regular intervals in tune with the international price has impacted small and marginal producers who manufacture TMT bars.

The RashtriyaIspat Nigam Limited (RINL), the corporate entity of Visakhapatnam Steel Plant, needs 10 million tonnes of iron ore per annum to produce 6.3 million tonnes of steel.

(The Hindu, December 2017)

GSI FINDS HUGE MINERAL DEPOSITS ALONG A.P. COAST

Large deposits of heavy beach minerals were found along the 974-km Andhra Pradesh coastline during a survey by Geological Survey of India (GSI).

The GSI, which deployed officials and equipment available at its marine wing in Hyderabad and at other centres during its 30 year survey, estimated that the minerals such as zircon, ilmenite, limonite and monazite would have a value of at least Rs. 46,000 crore.

Confirming this, GSI Director-General N. Kutumba Rao told reporters here on Saturday that he would submit a comprehensive report to the Ministry of Mines on December 15. He said details on 160 blocks identified by the agency would facilitate the auction of the areas containing 38.64 million tonnes of minerals.

(The Hindu, December 2017)

SAIL BOARD GIVES NOD TO JV PROPOSAL WITH ARCELORMITTAL

Domestic steel giant SAIL said its board has approved the proposal to enter into a joint venture with the world's largest steelmaker ArcelorMittal for manufacturing high-end automotive steel.

“The Board of SAIL in its meeting held on 12 December 2017, has approved the proposal for signing of a legally non-binding term sheet with ArcelorMittal S.A for entering into a JV for automotive Steel Business,” Steel Authority of India Ltd (SAIL) said.

However, definitive agreements in this regard will be finalised in due course subject to financial viability, the PSU said in a filing to the BSE.

(Indian Express, December 2017)

ENGINEERING EXPORTERS SEEK PARITY IN DOMESTIC STEEL, EXPORT PRICES

Engineering goods exporters have sought the government's intervention to ensure uniformity in domestic prices of steel and export prices alleging that some domestic producers of alloy were exporting at prices which were about a fourth lower than what they were offering at home.

After being at the receiving end of cheap imports from countries such as China and Japan, Indian steel producers such as SAIL, JSW Steel and Tata Steel managed to give their exports a thrust, this year. For the first time in three years, Indian steel producers' exports outstripped steel imports in March 2017,

owing to factors such as a fall in Chinese exports and the imposition of a Minimum Import Price (MIP) by the government to check cheap imports. Domestic steel users, however, still remain the main market for Indian steel producers accounting for the giant share of total sale.

Steel manufacturers, the world over, are struggling with over-capacity and countries are exchanging pledges to eliminate their excess capacities. India has been managing to keep cheap imports at bay and protect the domestic industry through various trade remedial measures by putting in place MIPs and imposing anti-dumping duties.

(Business Line, January, 2018)

ODISHA HALTS OPERATIONS IN 7 MINES

The Odisha government today suspended operations in seven mines that failed to pay penalties by December 31 for overproduction and illegal activities. The Supreme Court had on August 2 imposed a penalty on 152 iron ore and manganese lessees in the state for illegal mining. These mines were found to have conducted operations without forest and environment clearances, sometimes beyond the permitted area, between 2000 and 2011. The state had a target of collecting Rs 17,576 crore as penalty by the end of 2017 but could accrue only Rs 8,223 crore, said steel and mines minister Prafulla Mallick.

(Business Line, January, 2018)

INDIAN DIAMOND INDUSTRY LOOKS TO RUSSIA

India's diamond manufacturers are looking at setting up cutting and polishing units in Russia for easy access of rough diamonds from Alrosa mines, as the central government has yet to come up with a tax structure to enable the country's diamond trade to directly purchase rough diamonds from the special notified zone (SNZ) at Mumbai's Bharat Diamond Bourse.

KGK Diamonds has announced setting up of cutting and polishing unit in Vladivostok in Russia and two more leading diamond companies including M Suresh & Co are looking at opening units in Russia.

At present, diamond manufacturers can view the diamonds from miners such as Rio Tinto, De Beers, Alrosa and others at the SNZ and bid but they cannot procure it locally. They have to buy diamonds from Belgium, Dubai, Singapore and Russia despite successful bidding at the SNZ. If they could buy rough diamonds on the spot, their transaction cost would go down.

At present, diamond manufacturers can view the diamonds from miners such as Rio Tinto, De Beers, Alrosa and others at the SNZ and bid, but they cannot procure it locally. They have to buy diamonds from Belgium, Dubai, Singapore and Russia despite successful bidding at the SNZ. If they could buy rough diamonds on the spot, their transaction cost would go down.

"Russian president Vladimir Putin is inviting diamond trade across the globe to set up units in his country. India, being the leader in cutting and polishing of diamonds, will find it easier to procure raw material and cut down transaction cost if it starts operating in Russia," he said.

(Business Line, January, 2018)

AS NMDC HIKES IRON ORE PRICES, SALE OF SICK STEEL UNITS MAY BE HIT

NMDC's decision to hike iron ore prices by A500 to A 2,760 a tonne will derail the entire process of finding a NCLT-led resolution of the bad debt accumulated by Essar Steel, Bhushan Steel, Monnet Ispat and Electro steel.

The cost of steel production is expected to go up by A 1,100-1,300 a tonne post the hike in iron-ore prices. The steel companies under liquidation are already finding it difficult to raise working capital to keep their plants running and any shutdown will lead to further write-downs in asset value, said the CEO of a steel company which is in race for acquiring a stressed steel firm.

The current hike in iron ore prices comes on the back of highest ever rise in 13 months effected two months back.

In November, lump iron ore price was hiked by 13 per cent to A 2,600 a tonne, the sharpest increase since the 23 per cent jump in October last year.2016.

(Business Line, January, 2018)

MOIL REVISES MANGANESE ORE RATE

MOIL has revised the rates of various grades of manganese ore and other products. The fixed/revised prices of different grades of manganese ore and other products are effective from January 1, 2018, the PSU said in a statement. in line with the business practice of fixing/revising prices manganese ore, the company has fixed/revised prices of different grades of manganese ore and other products," MOIL said. Providing the details, it said the prices of ferro grade, SMGR (Mn 30 per cent and Mn 25 per cent) and chemical grade have been increased by about 12.5 per cent. The rates of fines have been increased by about 10 per cent on the existing prices whereas electrolytic manganese dioxide (EMD) increased by about 7.5 per cent.

(Business Line, January, 2018)

GOLD IMPORTS JUMP 67% IN 2017 AS JEWELLERS RESTOCK

India's gold imports surged 67 per cent in 2017 from the previous year to 855 tonnes as jewellers replenished inventory amid a rebound in retail demand, provisional data from precious metals consultancy GFMS showed.

The rebound in purchases by India, the world's second-biggest consumer of gold after China, could support global prices, which are already near their highest levels in three months. Spot gold values gained more than 13 per cent last year, their best annual performance since 2010.

(Business Line, January, 2018)

IN BIG EUROPE PUSH, LIBERTY HOUSE BUYS RIO TINTO'S FRENCH ALUMINIUM SMELTER

Industrialist Sanjeev Gupta's Liberty House, part of the GFG Alliance, is to acquire Europe's largest aluminium smelter in Dunkerque, France, kick-starting a major expansion by the company into mainland Europe.

Liberty House hopes to complete the acquisition of the Rio Tinto facility, which must still be the subject of an employee consultation process, by the second quarter of the year. It believes thousands

more jobs could be created at the 570-worker plant, as it plans further investment into the site to create an international aluminium products hub to tap into the growing demand for aluminium particular from the automotive sector.

The company estimates that in Europe alone demand for aluminium for vehicles will rise to 4.3 million tonnes from 3.3 million tonnes a year by 2024, given the increasing focus on light-weight materials, and vehicles with a lower carbon footprint.

The Dunkerque acquisition will further build Liberty House's aluminium base in Europe, following its acquisition in December 2016 of Rio Tinto's aluminium smelter in Lochaber, Scotland, in which it is currently investing 120 million pounds.

(Business Line, January, 2018)

SAJJAN JINDAL TO GOVT; LET PSU'S TAKE OVER PRODUCTION AT 7 IRON ORE MINES IN ODISHA

Sajjan Jindal, Chairman and Managing Director, JSW Group, has urged the government to allow public sector companies to take over production at seven iron ore mines in Odisha that have defaulted on penalty payment levied by the Supreme Court for breaching their production limit.

Jindal suggested that the Ministry should approach the Supreme Court to seek permission to operate these mines by PSUs until a final decision on the fate of these leases is taken.

This will also solve loss of employment and ensure iron ore supply at competitive price, and hence, affordable steel.

The suspension of production from December by the seven mines will lead to short supply of 20 million tonnes annually and has already pushed up iron ore prices dramatically.

Jindal insisted that instead of stopping iron ore production in Odisha due to non-payment of penalty, a new solution should be worked out by the government.

(Business Line, January, 2018)

GOLD IMPORTS MAY DROP TO 650 TONNES THIS FISCAL

The country's duty-paid gold imports for the fiscal 2017-18 may touch 650 tonnes at an average price of \$1,280 per ounce.

Experts stated that the shift in preference for investment from gold to other asset classes coupled with higher imports duty may curb imports, which were earlier estimated to touch 700 tonnes.

"The younger generation doesn't look at gold as haven. The emerging asset classes such as cryptocurrencies are turning out to be the preferred investment for people below the age of 35," said Joshy Jacob at the India Gold Policy Centre.

Notably, the import duty on gold is 10 per cent, in addition to the Goods and Services Tax of 3 per cent. This higher import duty, as claimed by jewellers, is prompting smugglers to resort to illegal imports.

(Business Line, January, 2018)

APEX COURT CANCELS IRON ORE MINING LEASES OF 88 COS IN GOA

The Supreme Court today quashed the second renewal of iron ore mining leases given to 88 companies in Goa in 2015. The apex court directed the Centre and the Goa Government to grant fresh environmental clearances to them.

It said the State Government was obliged to grant fresh mining leases in accordance with law, in view of its previous judgment, and not second renewals to mining lease holders.

The apex court had said in previous judgments that only fresh leases were to be granted by the Goa Government, not second renewals.

A bench of Justices Madan B Lokur and Deepak Gupta said mining lease holders, who have been granted a second renewal in violation of its previous decision and directions, are granted time to manage their affairs and may continue mining operations till March 15 this year.

“However, they are directed to stop all mining operations with effect from March 16, 2018 until fresh mining leases (not fresh renewals or other renewals) are granted and fresh environmental clearances are granted,

“The second renewal of the mining leases granted by the State of Goa is liable to be set aside and is quashed,” the bench held.

(Economic Times, February, 2018)

GOLD DEMAND IN INDIA MAY RISE TO 800 TONNES IN 2018: WGC

Gold demand in India is likely to increase to nearly 800 tonnes in 2018 from 727 tonnes in the previous year, according to a senior executive of the World Gold Council, and reach 900 tonnes by 2020.

In 2017, gold demand in the country had grown 9.1% from 666 tonnes in the previous year but fallen short of the 10 year average of 840 tonnes.

Looking ahead, the 2018 budget contained various positives for gold, including the development of a comprehensive gold policy and creation of a gold exchange.

In 2017, the total jewellery demand in India was up 12%, from the previous year to 562.7 tonnes. Total investment demand for bars and coins last year was up 2% at 164.2 tonnes from 161.6 tonnes in 2016. Total gold recycled in India in 2017 was 88.4 tonnes, 11.19% higher than 79.5 tonnes a year ago.

Said Somasundaram in the fourth quarter of 2017, demand was up 2% to 249 tonnes, and within that, jewellery demand reached the highest fourth quarter level, that we have seen in our 17 year series.

He further said the exemption of gold from PMLA (Prevention of Money Laundering Act) in the second half of 2017 also revived consumer purchases, helped by the transition to GST progressing along expected line.

Internationally, gold demand rallied in the closing months of 2017, gaining 6% year on year in the fourth quarter to 1,095.8 tonnes. However, overall demand for the full year fell 7% from the previous year to 4,071.7 tonnes according to the world Gold Council’s latest Gold Demand Trends report.

(Economic Times, February, 2018)

IRON ORE MINING LEASE: GOA IN A SPOT AFTER TRYING TO BYPASS LAW MANDATING AUCTION

According to industry experts, the court has been taking measures against irregularities in the iron-ore mining sector across the country for many years now, and it was naive of the Goa government to assume it could bypass the auction route for lease renewal (as recommended in the MMDR Act).

One official pointed out that the 2015 Act has a clause for automatic renewal of lease for five years (till 2020) to the running merchant mines.

“There was no need for the State government to rush when the MMDR Act was in the coming. By trying to outsmart the law, they pushed the entire industry into trouble,” said a senior official of a mining company.

Jayanta Roy, Senior Vice-President of ICRA, pointed out that all the iron-ore mines in the country should follow the same terms and conditions as mentioned under the MMDR Act.

(Business Line, February, 2018)

TELENGANA READIES 3 LIMESTONE BLOCKS FOR AUCTION, TO PURSUE STEEL PLANT

State Minister for Industries, IT, Mines and Geology, said, “The State government has managed to get three limestone blocks ready for auction in a record three months time. This is not an easy task given the challenges in the mining sector. These blocks have been identified in the Suryapet district of the State after a detailed exploration process.”

Limestone is a major ingredient for cement manufacturing plants and for building materials.

While speaking on the potential of the mining sector in boosting Telangana, which is rich in mineral resources such as iron ore, coal, limestone, granite and other major and minor minerals, the Minister said that the State has been relentlessly pursuing the proposed Integrated Steel Plant at Khammam which was promised under the AP Reorganisation Act during the bifurcation of Andhra Pradesh.

“Over the past three-and-a-half years, we have been in touch with the Steel Ministry and NMDC and efforts are on to see that the project becomes a reality. While it is a fact that the steel sector has been passing through tough times, the plant would augur well for the State’s economy as also in providing jobs, when the sector looks up,” he said.

“We are also considering some out-of-the-box solutions, including setting up of a railway line from the NMDC Bailadila mines to Khammam.

(Business Line, February, 2018)

CUT DIAMOND IMPORTS JUMP BUT THERE’S NO CLARITY WHY

Imports of cut or polished diamonds in the current financial year have surged about fourfold and no one quite knows why. The stones don’t seem to be coming from the usual sources such as Dubai, Belgium and Hong Kong. According to commerce department data, most are from unspecified countries.

Officials and trade experts told ET there didn’t seem to be any easy explanation for such a spike. Imports of cut diamonds that haven’t been mounted rose 284% in April-November 2017 to Rs 40,809 crore, or \$6.3 billion, from Rs 10,672 crore in the year-earlier period. Former chairman of Gems and Jewellery Promotion Council PS Pandya said total imports should not have been more than \$2 billion in

the normal course. Of the total, cut diamond imports worth Rs 32,028 crore, or around 78%, are from unspecified sources. Interestingly, imports from unspecified sources had amounted to Rs 18.2 crore in the year-earlier period but for all of FY17 stood at Rs 519 crore. Imports from Hong Kong, the biggest source of polished diamonds, in the April-November period amounted to Rs 3,848 crore, down 25% from the year-earlier period.

Imports may be categorised as being from unspecified sources when the country of origin is not mentioned on the bill of entry for some reason.

(Economic Times, February, 2018)

ALUMINIUM RECYCLERS IN DOLDRUMS

The small and medium aluminium recycling units are facing a huge cash crunch due to accumulation of over A5,000 crore duty paid on raw material import.

The secondary aluminium producers are entirely dependent on imported scrap for producing auto parts, deox used in steel plants and utensils.

Executive Committee Member, Metal Recycling Association of India, told *BusinessLine* that the import value of scrap is artificially marked up by the Customs Department while re-assessing the consignment based on the benchmark London Metal Exchange price for primary aluminium metal.

It is further said Notwithstanding the raw material issue, the GST rate on both aluminium scrap and finished product has been fixed at 18 per cent. The industry has also urged the government to reduce the rate on raw material to 12 per cent. This will not lead to any revenue loss for the government as its income depends on the rate levied on the final product.

He also said so much for the government's 'Make in India' programme, duty-free import of aluminium alloys from ASEAN countries has increased significantly in last three years, while domestic manufacturers are made to pay 2.5 per cent import duty on aluminium scrap, the key raw material.

(Business Line, February, 2018)

HIGH-END PRODUCTS CAN BOOST ALU UNITS, SAYS NALCO CMD

The National Aluminium Company (Nalco) Chairman-cum-Managing Director (CMD) Tapan Kumar Chand has said that to make the Indian aluminium in industry viable and profitable there is need for switching to medium and high end value-added products. Also there is need to shift to produce defence products as this market is expected to increase by fourfolds by 2025.

The Nalco CMD said that the aluminium industry had picked up well in last 2-3 years and seen a 20% rise in growth from 60.80% yet the industry needs to go a long way. Newer areas like aero-space. Auto sector; railways are opening new doors for aluminium based products. "The high-speed T-20 trains will be using aluminium based alloys as basic material. This will help railways have light weight high speed trains. Aero-space industry is also growing leaps and bounds and would need high end value-added product.

He further said the aluminium industry mainly comprising of Balco, Vedanata and Hindalco have a production capacity of 4.2 million tons (MT) but are producing only about 25MT: Aluminium industry is highly energy intensive as almost 30% of the cost is due to power: World over technology input cost is low due to use of cheap gas and hydropower unlike India where it uses expensive coal.

He also said that since the defence industry is expected to see a rise of fourfold by 2025 and automobile industry will grow by three four fold the aluminium industry can be back on tracks with huge consumption here. But the issue remains that such big industries manufacture huge amounts of aluminium and are averse to taking orders like that of boeing which wants just 800 tons. “But producing this quality 800 ton than mass production should be the right way, he said.

Nalco is also setting up an Aluminium Park in 242 acres where all the components of aluminium industry will be produced.

(Times of India, February, 2018)

CUT DIAMOND IMPORTS DIP 14.44%

Imports of cut and polished diamonds declined by 14.44 per cent to USD 1,527.43 million during the April to November period last year, against the year-ago period, the Gem and Jewellery Export Promotion Council (GJEPC) claimed.

(Times of India, February, 2018)

NO IMMEDIATE IMPACT ON INDIA’S STEEL EXPORTS

India does not expect any immediate impact from US President Donald Trump’s decision to impose curbs on steel imports, the steel ministry’s top bureaucrat said on Friday. Trump announced on Thursday he would impose hefty tariffs on imported steel and aluminium to protect US producers, risking retaliation from major trade partners like China, Europe and neighbouring Canada.

“We have only 2 per cent of our exports to US so no immediate dent, but the validity of Section 232 is stretched to be used as tariff barrier,” India’s Steel Secretary Aruna Sharma told Reuters, referring to the US trade clause being invoked.

(The Business Line, March, 2018)

GOA MAY LOSE RS. 3,500 CRORE DUE TO APEX COURT RULING ON MINING LEASES

Goa is staring at a revenue loss of Rs 3,500 crore annually and downscaling of nearly two lakh jobs following a Supreme Court order over non-renewal of iron ore mining leases in the state, a minister has said.

The State Government wanted that the Centre should help it in dealing with this impending crisis.

The SC had last month quashed the second renewal of iron ore mining leases given to 88 companies in Goa in 2015.

The apex court said it was giving time till March 15 to mining lease holders, who have been granted a second renewal in violation of its previous directions, to manage their affairs.

They are directed to stop all mining operations with effect from March 16, until fresh mining leases (not fresh renewals or other renewals) are granted and fresh environmental clearances are granted, the court said.

(The Business Line, March, 2018)

GOA ALLOWS IRON ORE EXTRACTION TILL MARCH 15

Tweaking its previous order, the Goa Mines and Geology department today allowed lease-owners to continue extracting iron ore from different mining leases till March 15 on their request, an official said.

In a notification issued earlier in the wake of a Supreme Court order, the department had sought closure of tapping fresh minerals from March 13 onwards.

In its order dated February 7, the apex court quashed 88 mining leases in Goa and asked them to stop extraction of ore from March 15 onwards.

(The Business Line, March, 2018)

ALUMINIUM RECYCLING UNITS HIT BY HIGH GST

A high rate of Goods and Services Tax (GST), with no provision for its refund, threatens to kill the aluminium recycling industry, said industry representatives.

“The aluminium recycling industry, which is represented by around 5,000 Micro Small and Medium Enterprises, is severely affected by the accumulation of GST due to over-valuation of imports of aluminium scrap by the customs,” said Mahendra Shah, president of the All India Non Ferrous Metal Exim Association.

Imported scrap

The All India Non Ferrous Metal Exim Association represents the aluminium recycling industry and largely depends on imported metal scrap. Gujarat accounts for about 40% of the industry, the association members said.

GST on metal scrap at 18% is compounding the problem of the industry, he said, adding that the industry had demanded that this be reduced to 5% on a par with GST on other kinds of scrap.

(The Business Line, March, 2018)

35 MINERAL BLOCK TO BE AUCTIONED IN APRIL, MAY

A total of 35 mines will be auctioned in the next two months, out of 112 mineral blocks that are slated to go under the hammer in 2018-19 financial year, Ministry of Mines said today.

It said 35 mineral blocks including that of iron ore, bauxite and limestone, among others have been auctioned as on March 12, 2018 and another 35 are at various stages of bidding.

“NIT (notice inviting tender) is going on for 35 blocks. While 30 blocks will be auctioned in April, five will go under the hammer in May, 2018,” it said in a report.

While in Jharkhand, NIT is going on for one iron ore and one graphite mine, in Karnataka, the process is on for eight iron ore blocks.

(The Business Line, March, 2018)

B: ABROAD

INDIGENOUS-OWNED MINE TRAINING CENTRE OPENS IN AUSTRALIA

A mining training centre and bauxite mining operation established by Gumatj Corporation in Arnhem Land, in the Northern Territory of Australia, with the support of Rio Tinto, has officially opened. The Gulkula Regional Training Centre and Gulkula mining operation are wholly owned by the indigenous Gumatj clan with the aim of the mine being able to deliver economic benefits for local Yolngu people.

Located on the Dhupuma Plateau, the regional training centre is adjacent to the Gulkula mine, a small-scale bauxite operation which will deliver on-the-job training for participants. The Gulkula Regional Training Centre was established with \$2.4 million in funding from Rio Tinto. Additional funding for the project came from the Gumatj Corporation, along with the Northern Territory and Australian Governments.

(Metal Bulletin Magazine, October, 2017)

A RARE CHALLENGE

Platinum is rare. Fewer than 150 tonnes of the precious metal are extracted annually and the earth does not give up this treasure easily.

Platinum group metals (PGMs) are recovered through underground and open-pit mining from poly-metallic sulphide ores containing an array of PGMs, nickel, copper and other metals. Extracting platinum from these ores is both capital and labour intensive – a single troy ounce may require processing up to twelve tonnes of ore.

Processing is also expensive and difficult – which is good news for the recycling industry. The US Geological Survey (USGS) statistics indicate that approximately a third of the platinum produced worldwide comes from recycled sources.

(Mining Magazine, October 2017)

PUTTING PANAMA ON THE MINING MAP

Cobre Panama has reserves of 3.695 billion tonnes, grading 0.37% copper, and is predicted to put out around 300,000t/y of copper for over 40 years, which will help to meet ever-increasing demand for the red metal.

Aspects of the project even dwarf the recently completed Panama Canal expansion. At a US\$5.5 billion development cost, it is by far the largest private development ever in the country.

It is the largest single copper plant developed anywhere in the world that will see some 50,000t of structural steel shipped into the jungle. It has a 300MW power plant, the largest in the country, and a private, internationally rated deep-water port. It currently employs 8,200 workers and is undertaking the biggest reforestation project ever in Panama to plant some 10,450 hectares.

(Mining Magazine, October 2017)

OVAKO INTRODUCES HYBRID STEEL

Ovako has introduced Hybrid Steel-an innovative steel family that challenges traditional steel categorisations. Ovako states that it offers the properties of tool steel, maraging steel and stainless steel, combined with the production economy of engineering steel. “We are convinced that our Hybrid steel is a ground-breaking innovation for the steel industry,” said Marcus Headblom, president and CEO at Ovako. “By using a new alloying philosophy we have created a steel that has three times the yield and tensile strength of conventional steel at temperatures up to 500°C. These properties are ideal for a wide variety of highly-stressed applications such as engine components, bearings and tools for various purposes”.

(Metal Bulletin Magazine, November, 2017)

JSW STEEL TO BUY ITALY'S AFERPI FOR ALMOST Rs. 600 CR.

JSW Steel is all set to sign a term sheet with Algeria's Cevital to buy Italy's second largest steel firm Aferpi for almost Rs. 600 crore.

"JSW's senior officials are in Italy and a term sheet is likely to be signed tomorrow," a source told The Hindu. "The government will announce the deal after the term sheet is signed," the added. Cevital had bought Italian steel firm Lucchini in 2014 and renamed it Aferpi. Lucchini, which was then owned by Russia's Severstal, was declared insolvent in 2012.

(The Hindu, March, 2018)

U.S TO IMPOSE TARIFFS ON METAL IMPORTS

U.S. President Donald Trump said Thursday he will sign off "next week" on tariffs on cheap steel and aluminium imports, especially from China, which he said are harming U.S. producers. Mr. Trump made the announcement during a meeting at the White House with producers of the two metals, who would be among the principal beneficiaries of any new barriers to competing imports.

25% tariff on steel

He said a 25% tariff would be placed on steel products, and a 10% tariff would be imposed on aluminium.

Earlier on Thursday, Mr. Trump lashed out at "unfair trade" practices followed by other countries. "Our Steel and Aluminum industries (and many others) have been decimated by decades of unfair trade and bad policy with countries from around the world," he tweeted. "We must not let our country, companies and workers be taken advantage of any longer. We want free, fair and SMART TRADE!"

(The Business Line, March, 2018)

ARCELORMITTAL STEELS ESSAR BID WITH NIPPON TIE-UP

ArcelorMittal has joined hands with Japan's largest steel producer Nippon Steel & Sumitomo Metal Corporation (NSSMC) to take over the stressed asset of Essar Steel. ArcelorMittal India had submitted a Resolution plan for Essar on February 12, which outlined the intention to have Nippon Steel as joint venture partner.

The new joint venture company to be formed would acquire Essar Steel if the financial bid is accepted by lenders and the National Company Law Tribunal (NCLT), said ArcelorMittal in a statement on Friday.

(The Business Line, March, 2018)

JSW STEEL ACQUIRES US MILL ACERO FOR \$81 MILLION

JSW steel has acquired acero junction inc, an Ohio-based steel mill for \$81 million (about Rs. 526 crore), Acero has an electric arc furnace, ladle metallurgy furnace and continuous slab-casting machine.

The acquisition comes close on the heels of JSW steel announcing plans on Monday to invest \$500 million (Rs. 3,250 crore) in its existing plant at Baytown in Texas.

(The Business Line, March, 2018)

US-CHINA TRADE WARS MAY HIT DIAMOND SECTOR

Escalation in the US-China trade war is emerging as a major concern for India's diamond trade.

The US, a major buyer of gems and jewellery from India and China, levies a 6 per cent duty on imports. While this has not been altered, the Trump administration's decision to increase the tax on commodities like steel and aluminium has made global markets nervous. If Donald Trump decides to increase the duty on items such as gems and jewellery to check shipments from China, it will hurt India as well.

(The Economic Times, March, 2018)

PLATINUM MINES IN THE WORLD'S TOP PRODUCER ARE SHRINKING

"Ramaphoria" boosted the rand and revived investor sentiment on South Africa. But deep underground in the country's platinum mines, there's very little cause for optimism.

Producers in South Africa, which accounts for about 70 per cent of the world's mined platinum, are closing shafts and cutting thousands of jobs as a stronger rand combines with stagnating prices for the metal in squeezing profit margins.

The future looks equally bleak, as reduced demand for diesel engines and the rise of electric cars threatens to erode the need for the metal used to cut pollution.

(The Hitavada, March, 2018)