

## **Hoda Committee Report Addresses Problems Of Mining Industry : Minister**

22 July, 2006

Implementation of the Hoda Committee report would remove many hinderances faced by the mineral industry and attract significant direct foreign investment, today said the Minister of State for Mines, Dr. T. Subbarami Reddy while inaugurating the Annual General Meeting of the Federation of Indian Mineral Industries (FIMI). The Minister said FIMI has been rendering professional advice to Government relating to mineral policies and legislation. He said the AGM provides a forum for exchange of innovative ideas among members, finds out pragmatic solutions to overcome the challenges and opens new avenues to make the metals and mining sector more proactive. He hoped that 40th AGM of FIMI would discuss in detail the expert committee report and prepare a road map for the new mining policy.

Dr. Reddy assured all government help to FIMI for its services rendered to the industry. He said, growth of Indian economy depends on its mineral sector. We have exploited hardly 5% of our vast mineral resources of 18.5 lakh sq. kilometres. We shall have to add Rs. 500 crore to our earning from mining sector in coming five years. So the industry is going to tap the environment friendly advanced technologies from foreign countries to maximize mineral exploration and exploitation. The new mining policy, which would be out soon, he hoped, would help create a favourable environment for the entire spectrum of the metal and mining sector. He praised FIMI for instituting awards for Environment and Social awareness and excellence.

FIMI Environment Awards 2005-06 went to Century Cement Limestone Mine, Chhattisgarh; Rampura -Agucha Mine, Rajasthan; Jajang Iron & Manganese Mines, Orissa and Bamebari Manganese Mine, Orissa. FIMI Excellence Awards went to Bailadial Iron Ore Project of National Mineral Development Corporation Limited, Chhattisgarh. The Social Awareness Award for the year 2005-06 went to Bailadila Iron Ore Project, Chhattisgarh and Sukinda Chromite Mine, Orissa. Shri D.K. Sahni, President of the Federation, in his welcome address appealed to the Ministry for speedy implementation of Hoda Committee report and timely clearance of RP&PL applications as prospecting of minerals is a costly proposition, full of risk and hazards.

He emphasized on infrastructure development and appealed to the Mines Ministry to take up the issue of 2 per cent TCS collected by the States on royalty amount. He also drew the attention of authorities to give environment clearance at the earliest. This should not be insisted for prospecting, he felt, as at this stage, degradation is minimal. The senior Vice President Shri Rahul N Baldota proposed a vote of thanks.(PIB)