

**GOVERNMENT OF INDIA  
MINES  
LOK SABHA**

UNSTARRED QUESTION NO:16

ANSWERED ON:20.11.2000

EXPLORATION OF GOLD AND DIAMOND RESOURCES BY MULTINATIONALS

MAHBOOB ZAHEDI

**Will the Minister of MINES be pleased to state:**

(a) whether the Government have received any recommendations from Karnataka Government to hand over the mineral resources of gold and diamond to the multinationals; and

(b) if so, the details and the names of the multinationals and their investments for exploration of mining resources thereof ?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF MINES (SHRI JAYSINGRAO GAIKWAD PATIL)

(a) and (b) : Under Section 5(1) of the Mines and Minerals (Development and Regulation) Act, 1957, only an Indian national or a company as defined in sub-section (1) of Section (3) of the Companies Act, 1956 can be granted a reconnaissance permit, prospecting licence or mining lease for exploration or mining of minerals including gold and diamonds. As such, under the existing scheme of the mining legislation, a foreign company is not allowed to undertake reconnaissance/prospecting/mining operations. However, on the recommendations of the State Govt. of Karnataka, approvals have been given by the Central Govt. under section 5(1) of the MM(D&R) Act,1957 for grant of Reconnaissance Permit for diamond/gold etc. in favour of 13 Indian Companies who are the subsidiaries/Joint Venture Companies formed by the foreign companies. The details are given in Annexure.

Annexure referred to in Lok Sabha Unstarred Question No. 16 for written reply on 20.11.2000 asked by Shri Mahboob Zahedi regarding exploration of gold and diamond resources by multinationals.

S.No.	Name of the Company	Minerals for which RP approved
1.	M/s. Adamas India Pvt. Ltd.	Diamond and associated minerals
2.	M/s. Adamas India Pvt. Ltd.	Diamond and associated minerals
3.	M/s. Adamas India Pvt. Ltd.	Diamond and associated minerals
4.	M/s. Adamas India Pvt. Ltd.	Diamond and associated minerals
5.	M/s. Adamas India Pvt. Ltd.	Diamond and associated minerals
6.	M/s. ACC Rio Tinto Exploration Ltd.	Diamond, Gold and associated minerals
7.	M/s. ACC Rio Tinto Exploration Ltd.	Diamond, Gold and associated minerals
8.	M/s. Geo Mysore Services (India) Pvt. Ltd.	Diamond, Gold and associated minerals
9.	M/s. Geo Mysore Services (India) Pvt. Ltd.	Diamond, Gold and associated minerals
10.	M/s. Geo Mysore Services (India) Pvt. Ltd.	Diamond, Gold and associated minerals
11.	M/s. Metmin Finance & Holding Pvt. Ltd.	Gold, Copper and associated minerals
12.	M/s. Geo Mysore Services (India) Pvt. Ltd.	Diamond, Gold and associated minerals
13.	M/s. Metmin Finance &	Gold, Copper and associated

