

**GOVERNMENT OF INDIA
COAL AND MINES
LOK SABHA**

UNSTARRED QUESTION NO:3463
ANSWERED ON:15.04.2002
NEW MINING POLICY
IQBAL AHMED SARADGI;SHASHI KUMAR

Will the Minister of COAL AND MINES be pleased to state:

- (a) whether the Union Government have formulated a new mining policy; and
- (b) if so, the details thereof and the time by which it is likely to be implemented?

Answer

THE MINISTER OF COAL AND MINES(SHRI RAM VILAS PASWAN)

(a)&(b):. In pursuance of the basic structural reforms initiated by the Government of India in July, 1991 in fiscal, industrial and trade regimes, the National Mineral Policy was announced in March, 1993. The National Mineral Policy recognized the need for encouraging private investment including foreign direct investment and attracting state-of -the art technology in the mineral sector. Implementation of the National Mineral Policy is an ongoing process.

Under the policy, the Mines & Mineral(Development & Regulation) Act, 1957 has been amended in 1994 and in 1999. The rules framed under the Act have also been revised. Further, private investment, including foreign direct investment has been encouraged and facilitated.