

**GOVERNMENT OF INDIA
MINES
LOK SABHA**

STARRED QUESTION NO:136
ANSWERED ON:01.08.2006
FOREIGN DIRECT INVESTMENT
Ajaya Kumar Shri S.;Deo Shri Bikram Keshari

Will the Minister of MINES be pleased to state:

- (a) the details of Foreign Direct Investment (FDI) approved in mining sector during 2004-05 and 2005-06;
- (b) whether a number of foreign companies have been awarded licenses for excavation of iron-ore in the country;
- (c) if so, the details thereof, State-wise;
- (d) whether the Government has allowed export of iron-ore; and
- (e) if so, the details in this regard?

Answer

THE MINISTER OF MINES (SHRI SIS RAM OLA)

- (a) to (e) A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN THE REPLY TO THE LOK SABHA STARRED QUESTION NO. 136 FOR ANSWER ON 1ST AUGUST, 2006 REGARDING 'FOREIGN DIRECT INVESTMENT' ASKED BY SHRI BIKRAM KESHARI DEO AND SHRI S. AJAYA KUMAR.

- (a) The Government has approved 5 proposals for Foreign Direct Investment envisaging an investment of Rs. 188.35 crores during the year 2004-05 and 2 proposals envisaging an investment of Rs. 37.20 crores during 2005-06 in the mining sector.
- (b) No, Sir.
- (c) In view of (b) above, does not arise.
- (d) & (e) Yes, Sir. Under the current Foreign Trade Policy, iron ore with iron content less than 64% is freely exportable. However, iron ore with iron content of 64% and above is also permitted for exports through designated State Trading Enterprise, namely, MMTC Limited and against licences issued to private mine owners/lease holders.