

**GOVERNMENT OF INDIA
MINES
LOK SABHA**

UNSTARRED QUESTION NO:4439
ANSWERED ON:04.08.2009
MINING OF MINERALS
Rao Shri Kavuri Samba Siva

Will the Minister of MINES be pleased to state:

- (a) the details of technology and investment required to exploit the full potential of commercial mining of metals and minerals in the country;
- (b) the number of domestic and foreign companies allowed to take up mining and exploration of minerals in the country and the result achieved therefrom, State-wise;
- (c) whether the Government proposes to formulate a new mining policy to encourage domestic and foreign mining companies to invest in the country; and
- (d) if so, the details thereof?

Answer

THE MINISTER OF MINES AND MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION (SHRI B.K. HANDIQUE)

- (a): Mining of minerals depends broadly on availability of mineral resources, economic viability, demand of the market etc. The technology and investment required for exploration and mining varies for different minerals and areas. Under the liberalised economic environment, investment decisions, including choice of location, are taken by the entrepreneurs based on their techno-economic judgements and commercial considerations. The details are not centrally maintained.
- (b): The details of prior approvals conveyed by the Government to the State Governments for grant of mineral concessions are given on the website of Ministry of Mines (<http://mines.gov.in>).
- (c)&(d): The Govt. of India has already enunciated the National Mineral Policy, 2008 which envisages streamlining and simplifying the procedures in grant of mineral concessions in order to attract investment, including FDI, into mining sector.