

**GOVERNMENT OF INDIA
COAL
LOK SABHA**

UNSTARRED QUESTION NO:2343

ANSWERED ON:24.11.2010

VALUATION OF MINES

Balram Shri P.;Ponnam Shri Prabhakar;Rao Shri Sambasiva Rayapati;Shetkar Shri Suresh Kumar

Will the Minister of COAL be pleased to state:

(a) whether the increase in the demand for coal has inflated the valuations of mines as global players are ready to offer large prices for a stake in resource assets;

(b) if so, the details thereof; and

(c) the views of each State Government, public and NGO in this regard ?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF COAL AND MINISTER OF STATE (INDEPENDENT CHARGE) IN THE STATISTICS & PROGRAMME IMPLEMENTATION (SRI SRIPRAKASH JAISWAL)

(a) (b) & (c): As per Coal Mines Nationalization Act, 1973, coal mines can only be operated for commercial mining by the Central Government, Central Government Corporation or State Government & State Government Corporation, to whom a coal block is allotted by the Government. As such global players offering any price for Indian Coal mines does not arise.