

**GOVERNMENT OF INDIA
MINES
LOK SABHA**

UNSTARRED QUESTION NO:4564
ANSWERED ON:07.12.2010
NATIONAL MINERAL FUND
Singh Shri Dushyant

Will the Minister of MINES be pleased to state:

- (a) whether the Union Government proposes to set up a separate National Mineral Fund under the Mines and Minerals (Development and Regulation) Bill, 2010;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether various State Governments have requested the Union Government to provide the entire proceeds of the cess on major mineral to the States instead of setting up a separate National Mineral Fund;
- (d) if so, the response of the Union Government thereto; and
- (e) the action taken in this regard?

Answer

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

(a) to (e): Government is preparing a draft Mines and Minerals (Development and Regulation) Bill, 2010 which inter-alia provides for Mineral Fund. In the preparation of the new draft Act, adequate consultation has been undertaken with the stakeholders. The draft Mines and Minerals (Development and Regulation) Bill, 2010 is presently under consideration of Group of Ministers. Since the draft Act is under consideration, the specific measures and provisions are not yet finalised.