

**GOVERNMENT OF INDIA
COAL
LOK SABHA**

UNSTARRED QUESTION NO:1579

ANSWERED ON:15.07.2009

ACQUISITION OF COAL MINES ABROAD

Chavan Shri Harischandra Deoram;Panda Shri Baijayant

Will the Minister of COAL be pleased to state:

- (a) whether Government proposes to acquire coal mines abroad;
- (b) if so, the details thereof including funds required for the purpose;
- (c) The names of the public sector undertakings which have been involved for the purpose;
- (d) The present status of the proposal; and
- (e) The estimated income which is likely to be generated as a result of acquisition of coal mines?

Answer

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

(a) to (d): Yes, Sir. The Government of India has approved formation of a Special Purpose Vehicle (SPV) through Joint Venture between Coal India Limited (CIL)/ Steel Authority of India Limited (SAIL)/ Rashtriya Ispat Nigam Limited (RINL)/ National Mineral Development Corporation Limited (NMDC) and National Thermal Power Corporation Limited (NTPC), which has been registered as "International Coal Ventures Private Limited (ICVL).The purpose of ICVL is to invest in coal resources abroad to meet the coal demand of partner companies. The SPV has been approved to have an authorized capital of Rs.10,000 crores and an initial paid up capital of Rs. 3,500 crores.ICVL has been registered as a company on 20.5.2009.

(e): As ICVL is at initial stage, it is not possible at this juncture to estimate the income likely to be generated as a result of acquisition of coal resources/mines.