

**GOVERNMENT OF INDIA
COAL
LOK SABHA**

UNSTARRED QUESTION NO:2832
ANSWERED ON:29.08.2012
ACQUISITION OF COAL MINES
Bishnoi Shri Kuldeep

Will the Minister of COAL be pleased to state:

- (a) whether the International Coal Ventures Pvt. Ltd (ICVL) has not finalized a single deal for acquisition of coal mines abroad during the last three years and the current year, so far;
- (b) if so, the details thereof and the reasons therefor;
- (c) the details of expenditure incurred on ICVL by its constituents during the above period; and
- (d) the remedial measures taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF COAL (SHRI PRATIK PRAKASHBAPU PATIL)

(a) to (d): International Coal Ventures Private Limited (ICVL) is under the administrative control of Ministry of Steel. As per the information provided by ICVL, it has not finalized any deal till date. However, ICVL has participated in a number of global competitive bidding and non bidding processes for acquisition or equity participation in overseas coal assets/mining companies. The constituent companies of ICVL have contributed Rs.21.40 crore till date towards the share capital of the company and as such they have not spent any funds directly on ICVL. Government has been encouraging Public Sector Undertaking (PSU) companies for acquisition of the assets abroad from energy security point of view.