

**GOVERNMENT OF INDIA  
COAL  
LOK SABHA**

UNSTARRED QUESTION NO:759  
ANSWERED ON:27.11.2014  
FORMATION OF SPECIAL PURPOSE VEHICLE  
Roy Prof. Saugata

**Will the Minister of COAL be pleased to state:**

- (a) whether the consortium member of International Coal Ventures Limited (ICVL) proposes to form a Special Purpose Vehicle (SPV) to but Rio Tinto's Mozambique coal mines;
- (b) if so, the details thereof along with the details of the consortium members of SPV; and ;
- (c) the details of the shares of the stakeholders in SPV?

**Answer**

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF COAL, POWER AND NEW AND RENEWABLE ENERGY  
(SHRI PIYUSH GOYAL)

(a): International Coal Ventures Private Limited (ICVL) has been set up by the approval of the Government of India for the purpose of acquisition of coal companies, coal mines and coal assets/blocks in overseas territories with the objective of meeting current and the growing requirements of coking and thermal coal in the country. The coal to be imported from such acquired coal companies/mines was intended to be used primarily by the promoter companies. The promoter companies of ICVL were Steel Authority of India Limited (SAIL), Coal India Limited (CIL), Rashtriya Ispat Nigam Limited (RINL), National Mineral Development Corporation Limited (NMDC) and National Thermal Power Corporation Limited (NTPC).

No Special Purpose Vehicle (SPV) has been set up by ICVL for the purpose of the above acquisition in Mozambique.

ICVL has recently acquired the equity stake of Rio Tinto in the operating coal mines and the coal assets in Mozambique for meeting the above stated objectives of ICVL.

(b) & (c): Does not arise.