

Mineral Resources and Policy in India



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(Mr. Chadd Bashirian V)

MINERAL RESOURCES AND POLICY IN INDIA

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New Century Publications, New Delhi, 2011. Hardcover. Book Condition: New. First. 14 cms. 356pp. India is endowed with huge resources of many metallic and non-metallic minerals. Mining sector is an important segment of the Indian economy. Since Independence in 1947, there has been a pronounced growth in mineral production, both in terms of quantity and value. Though India is a resource rich country, its mining potential has been explored much less than other comparably endowed countries. Although several steps have been taken with a view to attracting private investment for exploration of mineral deposits and operation of mines, actual investment in this area has been very meagre because of procedural hassles and numerous discretionary provisions in the laws, which discourage prospective investors. To enhance the indigenous mineral production, extensive and intensive exploration is required. An enabling environment must be created to attract new investments through private sector participation including foreign direct investment. The on-going Eleventh Five Year Plan (2007-12) aims at intensification of exploration activities for low volume high value minerals such as gold, diamond, base metals and the platinum group of minerals, and efforts towards augmentation of resources of ferrous, non ferrous, and industrial minerals. These objectives are to be achieved by encouraging private sector investment in exploration. Other objectives of the Eleventh Plan include (a) restructuring and modernisation of the Geological Survey of India (GSI), (b) upgradation of the functioning of the Indian Bureau of Mines (IBM), (c) adoption of United Nations Framework Classification (UNFC) system for classification of mineral resources and (d) development of minerals in the North-Eastern region. The present work provides a fairly comprehensive description and analysis of activities in all aspects of mining in India.

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