

Special purpose vehicle

1064. SHRI JAI PRAKASH NARAYAN SINGH: Will the Minister of COAL be pleased to state:

- (a) whether it is a fact that Coal India Ltd. (CIL) is a part of special purpose vehicle (SPV) being set up with other PSUs for the purpose of investing in coal resources abroad to meet coal demand in the country;
- (b) if so, the details of SPV formed and approved by Government;
- (c) whether some top-level officers of CIL have visited some foreign countries during the last six months to float an expression of interest (Eoi) to select strategic partners for acquiring coal mines abroad; and
- (d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI SRIPRAKASH JAISWAL):

(a) Yes, Sir.

(b) Government of India has approved formation of a Special Purpose Vehicle (SPV) through Joint Venture between CIL/SAIL/RINL/NMDC and NTPC, which has been registered as “International Coal Ventures Private Ltd., (ICVL) on 20th May, 2009. 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.

(c) and (d) CIL had floated a global expression of interest (Eoi) on 16.07.2009 to select “Strategic Partner” in Australia, USA, South Africa and Indonesia. No foreign visit has been made specifically for floating Eoi.

Issuing licenses for coal mining

1065. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of COAL be pleased to state:

- (a) whether over the last decade coal output has grown at a compounded rate of 5.8 per cent, well short of average nominal 11.8 per cent GDP growth over the same period;
- (b) whether India has nearly 250 billion tonnes of coal in pits, much of it high in ash content;
- (c) whether transporting this coal to thermal plants far-away entails high transportation cost; and
- (d) if so, whether Government proposes issuing licenses for coal mining on captive consumption basis to pass on transport cost on mining companies?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI SRIPRAKASH JAISWAL):

(a) The Compound Annual Growth Rate (CAGR) during the last decade *i.e.* 1999-00 to 2008-09 was 4.95%.

(b) As per the latest Inventory of Geological Resources of Coal in India (compiled by Geological Survey of India), a cumulative total of 267.21 billion tonnes of Geological Resources