

(c) if not, whether the Central Government is considering to compensate this huge losses to the State Governments on its own, or would take some other measures to check losses to State Governments?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI SRIPRAKASH JAISWAL): (a) [Land under the Coal Bearing Areas (Acquisition & Development) Act, 1957 (CBA (A&D) Act, 1957] is acquired by the Central Government and transferred to Government companies for coal projects after complying with all the provisions of the said Act. The question of any loss of revenue on account of registration and stamp duty to the State Governments does not arise. State Governments earn revenue on coal removed or consumed by coal companies in the form of royalty.

(b) and (c) Does not arise in view of reply to part (a) above.

Appointment of independent financial consultant by OIL

1830. SHRI A. ELAVARASAN: Will the Minister of COAL be pleased to state:

(a) whether the Coal India Limited has appointed an independent financial consultant instead of merchant bankers to help it with valuation for disinvestment;

(b) if so, the details thereof;

(c) whether OIL is among the State firms in queue for making public offering and decided to disinvest upto 15 per cent equity in the company through an initial public offering; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI SRIPRAKASH JAISWAL): (a) No, Sir.

(b) Does not arise in view of the reply to part (a) above.

(c) and (d) While conferring the status of Navratna, the Government have asked Coal India Ltd. (CIL) to get listed within 3 years from the date of conferring of the said status. This would involve divestment of some percentage of Government holding in the equity shares of CIL. Necessary steps such as amendments in the Memorandum and Articles of Association of CIL, dematerialization of shares, consultations with the Securities and Exchange Board of India (SEBI) etc, have been initiated.

Diversion of coal field areas

1831. SHRI KALRAJ MISHRA: Will the Minister of COAL be pleased to state:

(a) whether Government has laid a policy for grant of permission for diverting coal field areas in forest land;

(b) if so, the details thereof; and