

Profit Sharing Formula

89. SHRI M. V. MYSURA REDDY: Will the Minister of MINES be pleased to state:

- (a) the present profit sharing formula between Government and local population;
- (b) whether it is a fact that the Ministry has asked the National Mineral Regulatory Authority to review the profit sharing formula;
- (c) if so, the details thereof;
- (d) whether it is also a fact that the Federation of Indian Mineral Industries has opposed the above formula; and
- (e) if so, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF MINES (SHRI DINSHA J. PATEL): (a) The Mines and Minerals (Development and Regulation) Act, 1957 and Rules framed thereunder does not provide for profit sharing between Government and local population.

(b) to (e) Does not arise in view of (a) above.

Development of mineral rich areas

90. DR. K. V. P. RAMACHANDRA RAO: Will the Minister of MINES be pleased to state:

- (a) whether it is a fact that Government proposes to give an additional Rs. 10,000 crore annually to the mineral rich tribal districts for development;
- (b) if so, the details thereof; and
- (c) by when it is likely to be implemented?

THE MINISTER OF STATE OF THE MINISTRY OF MINES (SHRI DINSHA J. PATEL): (a) No, Sir.

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

FDI in mining sector

91. HRIMATI BRINDA KARAT: Will the Minister of MINES be pleased to state: