

Investment in exploration

2020. SHRI A. W. RABI BERNARD: Will the Minister of MINES be pleased to state:

(a) whether it is a fact that India's mining sector is plagued by many issues including dismal investments in exploration;

(b) whether it is also a fact that exploration work has been done so far in just 10 per cent of the 8 lakh sq. kms. of potentially resource bearing area;

(c) if so, the details thereof;

(d) whether Government has finalized the draft of National Mineral Exploration Policy to address all these issues; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF MINES (SHRI VISHNU DEO SAI): (a) to (c) Mineral exploration is a high risk and high investment dynamic process. It requires a sound and comprehensive strategy implemented in a coordinated, systematic and consistent manner. Private investment and state-of-the-art technology are essential. Generation and dissemination of pre-competitive base-line geoscience data is of paramount importance for effective exploration. Agencies like Geological Survey of India (GSI), Mineral Exploration Corporation Ltd. (MECL), State Directorates of Geology and Mining, State/Central Undertakings and Private Sector Companies are engaged in the exploration of mineral deposits.

GSI has covered the entire 31.4 lakh sq. km. of the country's mappable area by systematic geological mapping on 1:50,000 scale on the basis of which the geological potential area has been identified. GSI has enhanced efforts towards unravelling the concealed subsurface deposits, and as a pre-requisite to this, it has launched its National Geochemical Mapping (NGCM) and National Geophysical Mapping (NGPM) Programs. Of the identified geological potential area of about 8 lakh sq. km., GSI has covered 3.17 lakh sq. km. and 1.9 lakh sq. km. by NGCM and NGPM respectively. Private and public mineral exploration agencies carry out mineral exploration programmes based on the above baseline data.

(d) and (e) The Ministry of Mines has drafted the National Mineral Exploration Policy (NMEP) and inter-ministerial consultation on the policy is in progress.