



KHANIJ SAMACHAR

Vol. 9, No-23

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खनिज समाचार

KHANIJ SAMACHAR



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DAINIK BHASKAR

DATE:1/12/2025 P.NO.12

बोत्सवाना: खदान में मिला आधा गुलाबी और रंगहीन दुर्लभ हीरा

गाबोरोन | अफ्रीकी देश बोत्सवाना की करोड़ों खदानों में वैज्ञानिकों को एक दुर्लभ हीरा मिला है, जो आधा गुलाबी और आधा रंगहीन है। 37.41 कैरेट का यह हीरा पूरी तरह से दो हिस्सों में बंटा हुआ है। इसे गाबोरोन में जाँचा गया, जहाँ विशेषज्ञों ने इसे हीरे की संरचना और रंग को लेकर हुई खोज को अहम बताया।



तरह से दो हिस्सों में बंटा हुआ है। इसे गाबोरोन में जाँचा गया, जहाँ विशेषज्ञों ने इसे हीरे की संरचना और रंग को लेकर हुई खोज को अहम बताया।

THE HITAVADA DATE:2/12/2025 P.NO.6

MoS Satish Chandra Dubey reviews IBM's functioning



■ Business Reporter

THE Union Minister of State for Coal and Mines Satish Chandra Dubey, conducted a comprehensive review meeting with senior officers of Indian Bureau of Mines (IBM) at its Headquarters in the city recently, stressing the need for securing self-reliance in critical minerals.

"While India is making significant strides towards coal self-reliance, the same is not true for critical minerals. I believe that we are taking steps in that direction but more needs to be done," Dubey said, noting that survival is not possible without critical

minerals.

Upon his arrival at the IBM Headquarters, the minister was accorded a warm welcome by Pankaj Kulshrestha, CG (I/c), and other Senior Officers of IBM.

Dubey also planted a sapling on the verdant premises of IBM Headquarters as part of the "Ek Ped Maa ke Naam" campaign, symbolizing the commitment to environmental sustainability and green initiatives in the Mining Sector. During the visit, Dubey offered key directives and strategic guidance to strengthen the mining regulator's operational efficiency and future growth.

NAVBHARAT

DATE:2/12/2025 P.NO.9

बिजली और खनन क्षेत्रों का गिरा परफॉर्मेंस औद्योगिक उत्पादन धीमा

■ दिल्ली, नवभारत न्यूज नेटवर्क, अक्टूबर महीने में विनिर्माण, खनन एवं बिजली क्षेत्रों के कमजोर प्रदर्शन से देश की औद्योगिक उत्पादन वृद्धि सुस्त पड़कर 13 महीनों के निचले स्तर 0.4 प्रतिशत पर आ गई, सोमवार को आधिकारिक आंकड़ों में यह जानकारी दी गई। राष्ट्रीय सांख्यिकी कार्यालय की तरफ से जारी आंकड़ों के मुताबिक, औद्योगिक उत्पादन सूचकांक में वृद्धि दर सालाना आधार पर घटी है।



एक साल पहले की समान अवधि में औद्योगिक उत्पादन 3.7 प्रतिशत बढ़ा था। आईआईपी का पिछला निचला स्तर सितंबर, 2024 में दर्ज किया गया था जब यह स्थिर रहा था। इसके साथ ही एनएसओ ने सितंबर, 2025 के आंकड़ों को संशोधित करते हुए वृद्धि दर को चार प्रतिशत से बढ़ाकर 4.6 प्रतिशत कर दिया है। अक्टूबर 2025 के महीने के लिए खनन, विनिर्माण और बिजली क्षेत्रों के औद्योगिक उत्पादन सूचकांक क्रमशः 126.2, 151.1 और 193.4 पर हैं।

THE HINDU

DATE:2/12/2025 P.NO.11

NMDC iron ore output 11% higher in Nov., sales rise 4%

The Hindu Bureau
HYDERABAD

State-owned NMDC reported iron ore production rose 11% to 5.01 million tonnes in November from 4.51 MT a year earlier. Sales for the month rose 4% to 4.17 MT (4 MT).

This was the best-ever performance for November since inception. Production also exceeded the monthly target by 1%, reflecting efficient utilisation of mining capacity and improved operational rhythm across the company's assets, the country's largest iron ore producer said on Monday.

"NMDC's performance for November and year-to-date reflects steady operational discipline and strong execution," CMD Amitava Mukherjee said.

NAVBHARAT (NAGPUR PLUS) DATE:2/12/2025 P.NO.4

NMDC का अब तक का सर्वश्रेष्ठ प्रदर्शन

■ नागपुर, बिजनेस कनेक्ट. भारत के सबसे बड़े लौह अयस्क उत्पादक एनएमडीसी ने नवंबर 2025 और इस वित्तीय वर्ष का अब तक का मजबूत प्रचालन प्रदर्शन दर्ज किया जो स्थापना के बाद इस माह और अप्रैल-नवंबर अवधि, दोनों के लिए अब तक के उच्चतम उत्पादन और बिक्री के आंकड़े दर्शाते हैं, ये मजबूत आंकड़े वित्त वर्ष 2025-26 के लिए वॉल्यूम में निरंतर वृद्धि, प्रचालन प्रबंध और आपूर्ति शृंखला की मजबूती को दर्शाती है. नवंबर 2025 को समाप्त माह के लिए एनएमडीसी ने रिकॉर्ड स्तर पर किसी भी नवंबर माह के लिए अपना अब

तक का सर्वश्रेष्ठ मासिक प्रदर्शन दर्ज किया जिसमें उत्पादन बढ़कर 5.01 मिलियन टन हो गया जो नवंबर 2024 में 4.51 मिलियन टन से वर्ष-दर-वर्ष 11% अधिक है और बिक्री 4.17 मिलियन टन तक पहुंच गई जो पिछले साल की तुलना में 4 मिलियन टन से 4% अधिक है. उत्पादन भी मासिक लक्ष्य से 1% अधिक हुआ जो कि खनन क्षमता के कुशल उपयोग और कंपनी की परिसंपत्तियों के उन्नत प्रचालन प्रबंध को



दर्शाता है. अध्यक्ष एवं प्रबंध निदेशक एनएमडीसी अमिताभ मुखर्जी ने इस प्रदर्शन पर टिप्पणी करते हुए कहा कि दक्षता में सुधार और उच्च-गुणवत्ता वाले लौह अयस्क की विश्वसनीय आपूर्ति सुनिश्चित करके हम अपने हितधारकों को निरंतर मूल्य-संवर्धन प्रदान करते हुए भारत के इस्पात क्षेत्र का समर्थन जारी रखते हैं. इसके अतिरिक्त, एनएमडीसी की सभी 3 उत्पादन इकाइयों ने सामूहिक रूप से रिकॉर्ड उत्पादन दर्ज किया है. इस्पात मंत्रालय के तहत एक नवरत्न सीपीएसई के रूप में एनएमडीसी एक मजबूत रणनीतिक दृष्टिकोण बनाए रखता है.

THE HITAVADA (CITY LINE) DATE:3/12/2025 P.NO.6

54th All India Mines Rescue Competition-2025 commences

■ Business Reporter

THE 54th All India Mines Rescue Competition – 2025 (Coal & Metal) commenced on Tuesday at the WCL Parade Ground, Mines

Rescue Station (MRS), Nagpur, hosted by MOIL Limited. This prestigious national-level event is being organised under the aegis of the Directorate

General of Mines Safety (DGMS).

The inaugural ceremony was graced by the chief guest, Ram Awatar Meena, Deputy Director General (Western Zone), DGMS, Nagpur and NP Deori, DMS, and Chief Judge. The event was attended by several distinguished guests and senior dignitaries from DGMS, Western Coalfields

Limited (WCL), and MOIL.

The annual competition aims to uphold and promote the highest standards of mine safety, enhance emergency preparedness, and strengthen coordination



and teamwork among rescue teams from both the coal and metal mining sectors across the country. Participating teams from various mining organ-

izations will engage in rigorous rescue drills and technical events over the course of the competition.

36 teams from 19 companies are participating in this program, including seven all-female teams. This is the first time that such a large number of female teams have taken part.

THE HINDU

DATE:3/12/2025 P.NO.6

CSIR-IMMT, SCCL sign deal on exploration of rare minerals

The Hindu Bureau

HYDERABAD

The Singareni Collieries Company Ltd (SCCL) on Tuesday signed an agreement with the CSIR-Institute of Minerals and Materials Technology (IMMT) for a joint exploration and extraction of valuable and rare earth minerals from the overburden and other mining waste generated by the coal company as part of its coal mining activity.

Chairman and Managing Director of SCCL N. Balram stated that the joint effort would be a major step forward both in the exploration of rare earth minerals and the country's self-reliance.

Director of IMMT Ramanuj Narayan said they would explore the rare minerals in the mining waste of Singareni with the help of indigenous technology.

THE HINDU DATE:3/12/2025 P.NO.10

Buy aluminium on dips to ₹271 with stop-loss at ₹265

Akhil Nallamuthu
bl. research bureau

Return 13.8% (per kg)

Aluminium futures, currently trading at ₹276 (per kg), bounced off the support at ₹265 about a couple of weeks ago. The broader trend is bullish and the prevailing price action hints at further appreciation.

COMMODITY CALL.

That said, the contract has its nearest resistance at ₹280. A breakout of ₹280 could potentially lead to a rally to ₹285, a barrier. But before reaching these levels, aluminium futures might see a decline from the current level, possibly in the ₹270-271 price band.

If it extends the decline and slips below ₹265, the near-term outlook could turn bearish. In such a case, aluminium futures could drop to ₹256, a support. Subsequent support is at ₹250.

Overall, from the current level of ₹276, we expect aluminium futures to dip to ₹270-271 and then rally to ₹280. The uptrend might extend to ₹285.

TRADE STRATEGY
Traders can buy aluminium futures when the price dips to ₹271. Place a stop-loss at ₹265. When the contract rises to ₹280, revise the stop-loss to ₹275. Book profits at ₹285.

THE HINDU DATE:3/12/2025 P.NO.11

AP mulls metal cluster in the north

Our Bureau
Hyderabad

Andhra Pradesh Chief Minister N Chandrababu Naidu has directed officials to work on setting up a metal cluster in Andhra Pradesh in the backdrop of the industrial growth in Visakhapatnam.

In a review meeting on the mining operations in the State in Amaravati on Tuesday, Naidu said there was a need for strengthening AP Mineral Development Corporation. As Odisha stands first in mining as well as revenue from mining, AP must study the model being adopted by the State to improve its mining sector and enhance revenue, he said. Surveillance should be also increased by deploying drones and real time monitoring to prevent unauthorised mining activity, the Chief Minister said.

As many limestone, beach sand, iron ore, manganese, quartz, silica sand, clay and granite resources are located in the State, special efforts should be made to add value to mining products through exports and domestic usage. The State Mines Department should step up efforts to encourage mining companies and have a dialogue with the Centre to provide incentives to mining companies, he added.

BUSINESS LINE DATE:4/12/2025 P.NO.10

Copper: Go long at ₹1,053

Gurumurthy K
bl. research bureau

Copper prices have surged over 4 per cent in the past week. This has brought the month-long sideways consolidation to an end. The rise last week also indicates that the broader uptrend is intact and a new leg of upmove has begun.

COMMODITY CALL.

The copper futures contract traded on the Multi Commodity Exchange made a bullish breakout of its ₹990-₹1,025 per kg range last week. The contract has risen well and is currently trading at ₹1,053.

The broader uptrend is intact, and the outlook remains bullish. The region between ₹1,025 and ₹1,020 will now act as a good resistance-turned-support. Any



dips from current levels will be limited to ₹1,020.

The copper futures contract could rise to ₹1,090-1,100.

TRADE STRATEGY

Traders can go long now at ₹1,053. Accumulate on dips at ₹1,040 and ₹1,030. Keep the stop-loss at ₹1,010. Trail the stop-loss up to ₹1,050 as soon as the contract goes up to ₹1,060.

Revise the stop-loss higher to ₹1,060 and ₹1,070 when the price touches ₹1,068 and ₹1,080 respectively. Exit the long positions at ₹1,095.

THE ECONOMIC TIMES
DATE:4/12/2025 P.NO.12

Norway Postpones Deep-Sea Mining Activities for 4 Yrs

Oslo: Norway on Wednesday postponed issuing its first licences for deep-sea mining in Arctic waters for four years, a delay environmental groups hope will mark the "nail in the coffin" for the controversial plans. The country had been poised to become the first in Europe to open its waters to the practice. But after protracted negotiations, the minority Labour government secured backing for its 2026 budget from two smaller parties in exchange for shelving the tenders.

Under the deal, the government agreed "not to launch the first tenders for deep-sea mining during the current legislative term," which runs until 2029. "This must be the nail in the coffin for the deep-sea mining industry in Norway," said Greenpeace deep-sea mining campaigner Haldis Tjeidflaat Helle. "Any government that is committed to sustainable ocean management cannot support deep-sea mining." AFP

THE HITAVADA DATE:4/12/2025 P.NO.11

'Rs 41,407 cr investment in coal mines to create over 3.73 lakh jobs'

■ "The all India raw coal production target for the year 2025-26 is 1157 MT out of which, the target of coal production of CIL is 875 MT, for SCCL is 72 MT, and for captive, commercial and others is 210 MT," Union Minister Reddy said

NEW DELHI, Dec 3 (IANS)

PARLIAMENT was informed on Wednesday that the Ministry of Coal has auctioned 133 coal mines in 12 rounds of auctions over the last five years which are expected to generate an annual revenue of Rs. 38,710 crore with a capital investment of Rs. 41,407 crore and provide employment to 3,73,199 people.

Union Minister of Coal and Mines G. Kishan Reddy said in a written reply in Lok Sabha that the peak rated capacity of these mines was 276.04 million tonnes per annum (MTPA). He further stated that under the revenue sharing model, a total of 32 abandoned mines have been identified so far. Letters of acceptance have been issued for 28 mines having 39.28 million tonnes a year capacity while four mines are in re-tendering stage. Coal production has started in two mines PB Project of BCCL and Gopinathpur Project of ECL during FY 2025-26.

The Minister said that the all India raw coal production target for the year 2025-26 is 1157 million tonnes (MT) out of which, the target of coal production of Coal India Ltd. (CIL) is 875 MT, for Singareni Collieries Co. Ltd (SCCL) is 72 MT, and that for captive, commercial and others is 210 MT. The Ministry of



Coal has set an ambitious domestic coal production target of about 1.5 billion tonnes by FY 2029-30.

He explained that coal producing Public Sector Undertakings follow strict environmental norms for coal mining. Before starting any new proj-

ect or for expansion of a coal mine project, environment clearances are obtained for which Environmental Impact Assessment (EIA) and Environmental Management Plan (EMP) are prepared, and these are implemented in all the mines. Land reclamation is done as per

approved mining plan and EMP.

To enhance coal quality while minimising environmental impact through the implementation of state-of-the-art beneficiation technologies, all newly-commissioned and planned washeries are equipped with advanced technological solutions, including Heavy Media Cyclone, Teeter Bed Separator, Spiral Concentrator and Froth Flotation Technology. All new washeries have been designed to achieve zero effluent discharge, the Minister said.

Additionally, modernisation and renovation of existing ageing washeries have been taken up to enhance operational efficiency and reducing the environmental footprint of coal washing operations.

As regards coal gasification, the Government approved a comprehensive financial assistance scheme on January 24, 2024, with an outlay of 38,500

crore, to support coal and lignite gasification projects. Under this initiative, seven projects have been selected and they are at different stages of implementation and it is expected that they would utilise approximately 11.755 MT per annum of coal once they are commissioned, the Minister said.

Coal India Limited is implementing the revival of certain legacy and non-operational underground mines through the Revenue Sharing Model for abandoned and discontinued coal mines. In Revenue sharing mode, CIL and its subsidiaries offer to re-open, salvage, rehabilitate, develop and operate any suitable discontinued mine through a mine developer and operator for excavation/extraction of coal and delivery thereof to CIL and a percentage of the revenue from the coal mined are shared with CI based on highest rate quoted in the bidding, the Minister added.

THE HINDU DATE:4/12/2025 P.NO.7

A missing link in India's mineral mission

The Union Cabinet's new ₹7,280 crore rare-earth magnet scheme acknowledges a simple truth: digging without processing is just exporting prosperity. The new G-20 framework on critical minerals also makes value creation through refining and manufacturing its centrepiece. For India, which has reformed its mining laws but still lacks large-scale processing, this is a timely reminder. Every solar panel, electric vehicle, and wind turbine begins not on an assembly line but in a refinery, where ores are turned into battery-grade graphite, magnet-ready rare earths, or ultra-pure polysilicon. Yet almost all this processing happens outside India, increasing the vulnerability of domestic supply chains. That exposure has grown as U.S.-China trade frictions trigger new tariffs and export restrictions.

In recent years, the Mines and Minerals (Development and Regulation) Act has been amended to support domestic mining through exploration licences, national auctions, mining-associated minerals, and a national mineral exchange. These reforms help us dig, but they do not help us refine. India imports almost the entire amount of its lithium, nickel and cobalt. And the stakes extend far beyond clean energy. High-purity materials are also critical for semiconductors, telecommunications, automobiles, pharmaceuticals, and defence systems.

The midstream segment of the critical minerals value chain – processing and refining – is a global chokepoint. China still controls over 90% of global rare earths and graphite refining. Citing national security, China tightened export controls on rare earth and battery technologies earlier this year and has since expanded them even further in recent weeks. Without domestic processing, India will stay exposed to such shocks.

Hence, India must scale up its



Sunil Kumar

is Research Analyst at the Council on Energy, Environment and Water (CEEW)



Rishabh Jain

is Fellow at the Council on Energy, Environment and Water (CEEW)

There's a pressing need to strengthen India's critical minerals sector but more focus needs to go into the often overlooked part of the value chain – processing and refining

processing and refining capacity, starting with the minerals it already produces or recycles. The recently approved ₹1,500 crore critical minerals recycling scheme is a promising start. A recent study by the Council on Energy, Environment and Water (CEEW) shows India already mines and processes seven critical minerals – copper, graphite, silicon, tin, titanium, rare earths, and zirconium. But in each case, our refining lags behind either in scale or quality.

India can take five steps to develop critical mineral processing. **First, turn Centres of Excellence into innovation engines.** The nine Centres of Excellence under the National Critical Mineral Mission must drive applied research, specifically for producing high-purity compounds and materials aligned to industry needs. In the short term, their primary focus should be to develop processing technologies that can be implemented and operationalised at a commercial scale. Academic institutes such as IITs, NITs, industry and think tanks should work on life-cycle modelling and cost-benefit analysis for rapid technology adoption by the processing industry. What matters now is momentum to push innovative technologies from labs to commercial scale.

Second, unlock secondary resources to recover critical minerals. India generates more than 250 million tonnes of coal fly ash annually, containing both light and heavy rare earths. Red mud from aluminium plants holds gallium; zinc residues contain cobalt; steel slag carries vanadium. Pilot projects at CSIR and IITs show recovery is possible from fly ash and red mud. Embedding such recovery units in the proposed Critical Minerals Processing Parks would enable scale.

Third, train and upskill a new generation of process metallurgists and technicians. Critical minerals require

specialised hydrometallurgical and advanced refining techniques. The ₹100 crore allocation under the NCMM for skilled workforce should fund train-the-trainer programmes for existing workers, diploma-level courses, and new curricula at academic and CSIR labs. Developing such a workforce could create thousands of skilled jobs.

Fourth, de-risk investment through demand assurance and financing tools. The U.S.

Department of Defence's deal with the U.S.-based MP Materials, rare earth minerals and magnetic producers, combining government offtake commitments and price guarantees, offers a model. India could adapt this by turning its proposed stockpiling of critical minerals under the Mission into an active market-maker, buying from domestic producers during downturns and releasing during demand surges. Key sectors such as defence, pharmaceuticals, and electronics should be mandated to source part of their inputs domestically, while processors should be encouraged to meet stringent quality standards.

Fifth, link mineral diplomacy to processing capacity. India's recent overseas acquisitions are significant but focus mainly on getting access to raw ores. If India can demonstrate consistent high-purity refining across the seven minerals it already handles, it could shift global partnerships from buyer-seller deals to co-investment alliances. Critical mineral parks could serve as collaboration hubs where foreign firms co-invest and co-process.

With China tightening mineral and technology exports, the real question isn't whether India has enough mines, but whether it can master the art of turning ores into materials. Processing is the missing link that will determine if India remains a supplier of raw resources or becomes a builder of resilient and clean industries. (With inputs by Vibhuti Chandhok. Views are personal)

BUSINESS STANDARD DATE:5/12/2025 P.NO.2

JSW-JFE multibillion deal puts spotlight on India

ISHITA RYAN DUTT
Kolkata, 4 December

The deal between Sajjan Jindal-led JSW Steel and Japan's JFE Steel Corporation signals a renewed global interest in India's steel sector, highlighting the long-term growth opportunity the market offers compared to the rest of the world.

On Wednesday, JSW and JFE agreed to jointly own and operate Bhushan Power and Steel Limited's (BPSL's) steel business in a 50:50 partnership.

The transaction is being positioned as a "win-win" for both partners since it would allow the Indian company to pare debt while opening up the growth horizon for the Japanese major beyond its home.

For JSW, the monetisation of half its stake supports a faster expansion trajectory. For JFE, the ₹15,750 crore transaction offers an opportunity to secure 50 per cent in an integrated steel plant in one of the world's fastest-

growing steel markets.

JSW Steel Joint Managing Director and Chief Executive Officer Jayant Acharya told *Business Standard*: "JSW Steel's benefit is that it will be able to deleverage its balance sheet to grow faster while JFE comes into an operating asset that has the potential to expand."

Acharya also pointed out that India was one of the high-growth markets and JFE was looking at this transaction as an expansion beyond Japan.

"We want to create a model plant in the country. The joint venture will bring in new technologies for value-added products," he said.

What's driving JFE's bet?

JFE has a long-term ambition of generating 500 billion yen in steel-segment profits by financial year 2034-35. As part of that plan, the company aims to deliver 200 billion yen from overseas operations. BPSL — with a capacity of 4.5 million tonnes (mt) — fits



Major global steelmakers in India

JFE Steel Corporation:

Has 15% stake in JSW Steel, and is set to acquire 50% stake in BPSL's steel biz

ArcelorMittal, Nippon Steel:

jointly acquired Essar Steel (renamed ArcelorMittal Nippon Steel India) under the IBC in 2019

POSCO: Signs Heads of

Agreement with JSW Steel in Aug '25 to jointly explore setting up a 6 mtpa integrated steel plant in India; first downstream unit in 2006

Nippon Steel: JV with Tata Steel to incorporate Jamshedpur Continuous Annealing and Processing Company in 2011

into that strategy.

The joint venture plans to expand the plant in Sambalpur, Odisha, to 10 mt by 2030. It has the land to accommodate the expansion. And there is potential to expand capacity at the integrated steel works to 15 mt in the future.

It would be JFE's third integrated steel plant after East and West Steelworks

in Japan. The deal would enable JFE to enter India's high-growth market as an "insider" and capture demand, the company's presentation said.

Icra Vice-President Sumit Jhunjhunwala said India remained among the few major steel markets delivering robust volume growth, making it a key target for global

Indian steel market

producers amid a China plateau.

"With a clearly articulated target of 300 mt capacity by 2030, domestic expansion is steadily moving towards that goal," he added.

JFE's India play

In 2009, JFE and JSW Steel entered into a strategic collaboration to build and operate an integrated steel plant in West Bengal and in the area of automotive steel. The mega steel plant did not take off. But in 2010, JFE picked up a 14.99 per cent stake in JSW Steel.

More recently, JSW Steel and JFE expanded their partnership through joint investment in electrical steel.

But JFE is not the only global steel producer looking to team up with an Indian company for a play in this market.

Overseas steel majors are increasingly participating through JV-led capacity additions and technology tie-ups with Indian producers, pointed

out Jhunjhunwala.

Global steelmakers in India

With expectations of strong demand growth India is drawing investment interests — from domestic and global companies.

South Korean steel major Posco is making a fresh bid to set up a steel plant in India — this time with JSW Steel. In August, the two companies signed a pact to explore setting up a 6 mt a year integrated steel plant in India. Odisha is among the top choices for the project.

After multiple failed attempts to set up a plant in India, ArcelorMittal finally secured a meaningful presence in 2019, acquiring Essar Steel under India's insolvency law in partnership with Nippon Steel.

An industry source said: "Today if international companies want to enter India, the process is far more conducive — governance has improved and policy frameworks have evolved."

NAVBHARAT (NAGPUR PLUS)

DATE:4/12/2025 P.NO.10

मॉयल में नवंबर माह का सर्वश्रेष्ठ उत्पादन

■ नागपुर, बिजनेस कनेक्ट. मॉयल लिमिटेड ने नवंबर में अब तक का सबसे अधिक उत्पादन और बिक्री की है. जो कंपनी के परिचालन प्रदर्शन में एक महत्वपूर्ण मील का पत्थर है. मॉयल लिमिटेड ने नवंबर 2025 में 1.65 लाख मीट्रिक टन मैंगनीज अयस्क का उत्पादन किया जो साल-दर-साल 1% की वृद्धि दर्शाता है. बिक्री 1.37 एलएमटी तक पहुंच गई जो साल-दर-साल 3% की वृद्धि को दर्शाती है. अप्रैल-नवंबर 2025-26 की अवधि के लिए कुल उत्पादन 12.69 एलएमटी है जो पिछले वर्ष की इसी अवधि की तुलना में 8% अधिक है. मॉयल लिमिटेड के अध्यक्ष सह प्रबंध निदेशक अजीत कुमार सक्सेना ने कहा कि नवंबर का अब तक का सर्वश्रेष्ठ प्रदर्शन टीम वर्क और मॉयल परिवार द्वारा प्रदर्शित निरंतर सुधार का प्रमाण है. उन्हें विश्वास है कि मॉयल की टीम आने वाले महीनों में भी इस सकारात्मक गति को जारी रखेगी.

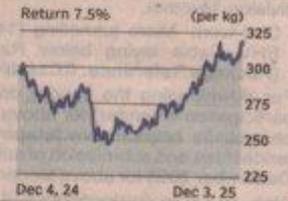


BUSINESS LINE DATE:5/12/2025 P.NO.8

Zinc futures: Go long when price moderates to ₹300

Akhil Nallamuthu
bl. research bureau

Zinc futures, currently trading at ₹309/kg, have been rallying since last week. Early this week, it broke out of a resistance at ₹305. On Thursday, the contract (December expiry) marked a high of ₹310.70.



Return 7.5% (per kg)

325
300
275
250
225

Dec 4, 24 Dec 3, 25

COMMODITY CALL.

Given the prevailing price action, the overall trend is bullish. However, note that ₹310 is a potential resistance. While this may not turn the trend bearish, zinc might witness a temporary fall in price, possibly to ₹300. The price band of ₹298-300 is a support.

After the potential decline, the futures is likely to resume the rally. On the upside, the contract could touch ₹325. A break-out of this could lift the contract to ₹340. If the futures decline and breach the support at ₹298, it could extend the downswing to ₹280.

Overall, as it stands, we expect zinc to see a dip to ₹300 and then a rally to ₹325.

TRADE STRATEGY
Go long on zinc futures (December) when the price moderates to ₹300. Target and stop-loss can be ₹325 and ₹295, respectively.

THE HINDU DATE:6/12/2025 P.NO.15

Adani, Hindalco seek Peru copper assets as demand surges

Reuters

NEW DELHI

Indian conglomerate Adani and miner Hindalco Industries are exploring investments in Peru's copper sector, either through joint ventures or by taking stakes in existing mines, a senior Peruvian diplomat told *Reuters*.

Peru, the world's third-largest producer of copper used in sectors such as power lines, construction and manufacturing, is courting new investment as it negotiates a broader free trade agreement with India. "Birla (Hindalco) and Adani are trying to invest in Peru. We are willing to facilitate," Javier Paulinich, Peru's ambassador to India, told *Reuters* in New Delhi.

Peru produced about 2.7 million metric tons of copper in 2024 and attracted \$4.96 billion in foreign investment in the sector.

Anticipating a surge in demand and potential sup-



Javier Paulinich

ply shortfalls, India, the world's fastest-growing major economy, has urged its mining companies to invest overseas to secure copper supply chains and manage possible disruptions, according to a government policy document published in July.

India, the world's second-biggest importer of refined copper, may have to source 91-97% of its copper concentrate requirements from overseas by 2047, according to official estimates. Adani sent a delegation to Peru earlier this year, Mr. Paulinich said, adding that Hindalco has initiated similar efforts.

THE HITAVADA DATE:8/12/2025 P.NO.9

Nalco plans to start Pottangi bauxite mines by mid-2026

NEW DELHI, Dec 7 (PTI)

STATE-OWNED National Aluminium Company Ltd (Nalco) is aiming to start its Pottangi bauxite mines in Odisha by June next year as the company plans to ramp up its mining capacity supporting its goal of expanding its integrated aluminium business. Dilip Buildcon Ltd had emerged as L-1 bidder for the development and operation of Pottangi bauxite mines.

"Our target is June next year we will be starting the mines," NALCO CMD Brijendra Pratap Singh said. The company is set to enhance its alumina production capacity at its Damanjodi refinery in Koraput district, Odisha. Nalco operates a 2.275 million tonnes per annum (MTPA) alumina refinery at the site and

is undertaking the installation of a 5th stream that will add an additional 1 MTPA capacity.

To support this expansion, the Odisha government has granted Nalco a mining lease for the Pottangi Bauxite Deposit in Koraput district. The lease covers an area of 697.979 hectares and is valid for 50 years, ensuring steady raw material supply for the increased alumina production. This capacity augmentation is expected to strengthen Nalco's position in the aluminium sector and contribute to the industrial growth of Odisha.

The CMD said till production from Pottangi starts or if it gets delayed by a few months, the production from alternate sourcing of bauxite will come. So, there will not be a shortage of bauxite for the expanded refinery.

THE ECONOMIC TIMES

DATE:8/12/2025 P.NO.5

Nalco Plans to Start Pottangi Bauxite Mines by Mid-2026

Press Trust of India

New Delhi: State-owned National Aluminium Company (Nalco) is aiming to start its Pottangi bauxite mines in Odisha by June next year as the company plans to ramp up its mining capacity supporting its goal of expanding its integrated aluminium business.

Dilip Buildcon had emerged as L-1 bidder for the development and operation of Pottangi bauxite mines. "...our target is June next year we will be starting the mines," NALCO CMD Brijendra Pratap Singh said.

The company is set to enhance its alumina production capacity at its Damanjodi refinery in Koraput district, Odisha.

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This capacity augmentation is expected to strengthen Nalco's position in the aluminium sector and contribute to the industrial growth of Odisha.

The CMD further said till production from Pottangi starts or if it gets delayed by a few months, the production from alternate sourcing of bauxite will come. So, there will not be a shortage of bauxite for the expanded refinery.

"Already we have a separate project where alternate sourcing of bauxite is there. We are making a parallel conveyor downhill from our existing mines, perforated mines, which will be having a capacity of around 30 lakh tonnes per year. So, that will get commissioned in April-May next year," the CMD explained.

Nalco is a Navaratna public sector enterprise under administrative control of Ministry of Mines.



Co plans to ramp up its mining capacity supporting its goal of expanding its integrated aluminium business

THE ECONOMIC TIMES DATE:8/12/2025 P.NO.8

Copper Producers Seek Curbs on Cheap Imports

Industry body flags threat from ASEAN, Japan; pushes for 3% duty hike, stricter quotas

Nikita Periwal

Mumbai: Indian copper producers want the government to take measures to safeguard the domestic industry facing the threat of cheap imports, particularly from those that have free trade agreements with the country, ASEAN, and Japan.

The Indian Primary Copper Producers Association (IPCPA) is seeking an additional 3% duty on copper cathodes, rods, wires and tubes apart from quantitative restrictions on these imports.

While India turned a net importer of copper following the closure of Vedanta's plant in Tamil Nadu a few years ago, consequent investments in enhancing capacity have made the industry self-sufficient.

"With ₹20,000 crore of investments in India's in copper smelting and refining industry within last 5 years, the



country is now more than self-sufficient," the IPCPA said in its letter to the Prime Minister's office last week.

ET has seen a copy of this letter. Under the Comprehensive Economic Partnership Agreement (CEPA) between India and UAE, the import duty on copper wire rods is being reduced by 1% each year from 2022, and is set to be nil in FY27.

Also, a high tariff rate quota and product specific rules have led to a near five-fold surge in imports from the UAE between FY22 and FY26. The

RISE IN IMPORTS

High tariff rate quota and product specific rules have led to five-fold surge in imports from UAE in FY22-FY26

IPCPA has asked for amendments in the product specific rules and bringing down the tariff rate quota by nearly a third.

In the CEPA with ASEAN countries, the industry body has highlighted the role of Indonesia, which banned the export of copper concentrate this year, but continues to export refined copper to the country in the form of wires and tubes.

CHINESE FUNDS

"In addition, Chinese companies ha-

ve begun investing in ASEAN smelting assets, effectively creating indirect zero-duty access to the Indian market," the industry association said, asking for copper wires, copper tubes and copper foils to be put on the exclusion list in the review negotiations for these FTAs.

For Japan, which has a surplus production of copper, IPCPA has said that a Tariff Rate Quota for imports of cathodes from the country must be introduced.

The industry body has also asked for reimplementation of quality control orders for copper cathodes, while continuing to enforce these for copper rods and tubes.

It is also seeking an extension on the Production Linked Incentive scheme for copper tubes. Commercial production, under the PLI terms, was expected to start on April 1, 2023, and the committed investment was to be completed in 2026-27.

DAINIK BHASKAR

DATE:10/12/2025 P.NO.7

जेएसडब्ल्यू स्टील का कच्चा इस्पात उत्पादन 5% बढ़ा

भास्कर न्यूज़ | मुंबई. जेएसडब्ल्यू स्टील, जिसका नेतृत्व उद्योगपति सज्जन जिंदल करते हैं, ने नवंबर महीने में अपने एकीकृत कच्चे इस्पात उत्पादन में उल्लेखनीय बढ़ोतरी दर्ज की है। कंपनी का कुल उत्पादन नवंबर में बढ़कर 24.39 लाख टन पहुंच गया, जो पिछले साल इसी माह के 23.23 लाख टन के मुकाबले करीब पांच प्रतिशत अधिक है। कंपनी ने बीएसई को दी गई जानकारी में बताया कि यह वृद्धि उसकी निरंतर क्षमता विस्तार योजनाओं और मजबूत संचालन का परिणाम है। भारतीय परिचालन से उत्पादन भी पांच प्रतिशत उछलकर 23.61 लाख टन रहा। हालांकि विजयनगर प्लांट में क्षमता बढ़ाने के लिए ब्लास्ट फर्नेस अस्थायी रूप से बंद होने से क्षमता उपयोग 84 प्रतिशत ही रह पाया। 23 अरब डॉलर के जेएसडब्ल्यू समूह का प्रमुख व्यवसाय होने के नाते, कंपनी ऊर्जा, आधारभूत ढांचा, सीमेंट, पैट, रियल एस्टेट, परिवहन और खेल सहित कई क्षेत्रों में सक्रिय है।

THE ECONOMIC TIMES

DATE:10/12/2025 P.NO.10

Tata Steel to Acquire Majority Stake in Odisha's Thriveni Pellets

Nikita Periwal

Mumbai: Tata Steel is set to acquire a 50.01% stake in Odisha-based miner Thriveni Pellets, multiple people aware of the development said, without disclosing financial and other details.

The proposed deal with Thriveni group would fortify Tata Steel's supply chain. Iron ore pellets are used in blast furnaces along with coking coal for producing steel.

Thriveni Pellets, through its wholly-owned arm Brahmani River Pellets, has a four million-tonne pellet plant in the Jajpur area of Odisha,



The proposed deal with Thriveni group would fortify Tata Steel's supply chain for its Kalinganagar facility

which is also home to Tata Steel's Kalinganagar facility and Neelachal Ispat Nigam, which it had acquired a few years back. The proposed acquisition would make Thriveni Pellets a joint venture between Tata Steel and Maharashtra-based primary steel producer Lloyds Metals and Energy,

which recently acquired a 49.99% stake in the firm, mainly from Adler Industrial Services.

Brahmani River Pellets, one of the largest merchant pellet manufacturers in the country, also has a 4.7 million-tonne iron ore beneficiation plant at Barbil in Odisha, and the two plants are connected through a slurry pipeline.

In 2016, Tata Steel had signed a definitive agreement to acquire a 100% stake in Brahmani River Pellets for ₹900 crore, but the deal was terminated in 2017 because of certain conditions not being fulfilled by the sellers. Tata Steel had planned to integrate these operations with its Kalinganagar facility.

Brahmani River Pellets posted a profit of ₹38.67 crore for fiscal year 2024 on a revenue of ₹2,473.91 crore.

BUSINESS LINE DATE:10/12/2025 P.NO.3

India's commercial coal mining push has helped add 74,000 jobs in 2024, says IEA

Rishi Ranjan Kala
New Delhi

India's push to expand commercial coal mining is leading to a "resurgence" in coal supply jobs with the workforce growing by 74,000 positions in 2024 and the trend likely to continue in the current calendar year.

The International Energy Agency (IEA), in its world energy employment report, said bulk of the coal workforce is concentrated in Asia Pacific, accounting for almost nine out of 10 jobs worldwide. China and India account for around three-quarters of global coal supply employment. Coal supply jobs have seen a resurgence in India, China and Indonesia in recent years, leading global employment levels to 8 per cent higher in 2024 than in 2019, despite a 20 per cent decline in advanced economies, it pointed out.

"India's coal supply workforce grew by nearly 74,000 jobs in 2024, a trend expected to continue into 2025.



This growth is driven by increased domestic coal production, which reached a record high in 2024," IEA said.

Contributing factors include the development of new (greenfield) projects, the expansion of existing mines, and the reopening of closed sites.

RECENT POLICIES

Recent policies of India's coal ministry are aimed at boosting domestic production to reduce reliance on coal imports and ensure energy security, it added.

Since the launch of commercial coal auctions in 2020, a total of 133 coal blocks have been successfully auctioned in 12 rounds. Of this, 117 have been won by the private sector.

Cumulative production capacity of these 117 coal blocks is 205.27 million tonnes per annum (mtpa); these are expected to generate employment for 2,77,525 people.

Overall, the 133 coal mines are expected to generate an annual revenue of ₹38,710 crore with a capital investment of ₹41,407 crore and provide employment to 3,73,199 people.

The pan-India coal production target for FY26 is 1,157 mt, out of which the target for Coal India (CIL) is 875 mt, Singareni Collieries Co 72 mt and captive/commercial/others is (210 mt). The ministry has set a domestic production target of about 1.5 billion tonnes (BT) by FY30.

Coal mine workers tend to possess skills that are not easily transferable, making it

difficult to find similarly paid employment or retrain within the same region, the report explained.

These challenges are especially acute in countries where a significant share of the workforce is informal, such as in India and Indonesia, and for women, who are disproportionately affected by the socio-economic impacts of the transition, it pointed out.

Overall, the emerging market and developing economies led energy job growth in 2024.

BUSINESS LINE DATE:10/12/2025 P.NO.10

Wait for a dip and buy aluminium futures

Akhil Nallamuthu
bl. research bureau

Aluminium futures, which have been rallying for nearly three weeks, appear to have lost momentum. The December futures, currently trading at ₹277 per kg, have a barrier ahead at ₹280.

COMMODITY CALL.

Considering the current price action, there is a good chance for aluminium futures to see a drop in price. While the broader trend may not turn bearish, the contract is likely to see a temporary blip.

From the current level, aluminium futures might dip to the ₹271-270 price band. A recovery on the back of this could lift it to ₹280 and then to ₹285, potential resistance levels.

That said, if the contract



breaches the support at ₹270, it could witness a deeper decline to ₹265. Nearest support levels below ₹265 are at ₹256 and ₹250.

Overall, from the current level of ₹277, we expect aluminium futures to dip to ₹271-270 and then see a rally to ₹280. The uptrend might extend to ₹285.

TRADE STRATEGY

Traders can buy aluminium futures on dips at ₹271. Place a stop-loss at ₹265. When the contract rises to ₹280, revise the stop-loss to ₹275. Book profits at ₹285.

THE HITAVADA (CITY LINE) DATE:10/12/2025 P.NO.3

JNARDDC in MoU with Saudi company

■ Staff Reporter

THE Jawaharlal Nehru Aluminium Research Development and Design Centre (JNARDDC) has been entrusted with a prestigious international assignment by Ma'aden Aluminium Company, Saudi Arabia, to carry out an advanced technical study on the influence of dust suppression chemicals used in bauxite processing at the Ma'aden Alumina Refinery. This marks another milestone in JNARDDC's expanding global engagement. The study aims to strengthen environmental safety, improve refinery performance, and enhance process reliability by examining how polymer-based dust suppressants behave during bauxite handling and throughout the Bayer process.

Under the leadership of Amol Mankar, HoD (Alumina), and the guidance of Dr Anupam Agnihotri, Director, JNARDDC, a dedicated research team will undertake detailed laboratory investigations to understand the interaction of these chem-

icals with process liquor, their effect on caustic components, and their downstream influence on digestion efficiency, clarification behaviour, precipitation dynamics, and the quality of alumina hydrate. Through these rigorous assessments, JNARDDC will provide Ma'aden with valuable insights into chemical compatibility and its implications for full-scale refinery operations.

The outcome of this study is expected to support informed decision-making for optimising refinery processes, ensuring smoother operations, and advancing sustainable material handling practices.

This international project reinforces JNARDDC's commitment to high-end applied research, specialised consultancy and innovative solutions that address real-world challenges of the aluminium sector. It further demonstrates India's growing technical capability in supporting global industries and contributing to more efficient and environmentally responsible aluminium production.

BUSINESS LINE

DATE:4/12/2025 P.NO.10

Lloyds & Tata ink pact to tap mining & infra in Gadchiroli

Nagpur: Lloyds Metals and Energy Limited (LMEL), which operates an iron ore mine in Gadchiroli, has entered into a non-binding agreement with Tata Steel. Under this arrangement, the two companies will explore opportunities for jointly operating mining concessions and associated infrastructure in the district. The companies will also assess the potential for strategic cooperation in LMEL's ongoing steel project.

The agreement was signed by LMEL MD B Prabhakaran and Tata Steel managing director TV Narendran.

The pact brings together Tata Steel — India's oldest steelmaker, which had once considered setting up a steel plant in Gadchiroli before choosing Jamshedpur — and LMEL, the only mining company active in the district. **TNN**

BUSINESS LINE DATE:11/12/2025 P.NO.8

Go short on copper futures at ₹1,086 and ₹1,130

Gurumurthy K

bl. research bureau

In line with our expectations, copper futures have moved up in the past week. The rise to ₹1,100 per kg on the Multi Commodity Exchange has happened as expected. The copper contract touched a high of ₹1,104 per kg and has come down from there. It is currently trading at ₹1,086.

COMMODITY CALL.

The region around ₹1,100 is a strong resistance. Failure to rise past ₹1,100 will be bearish for the contract in the short term. As long as the contract trades below ₹1,100, there is a good chance of a corrective fall to ₹1,040 or ₹1,020 in the coming weeks.

If the contract manages to breach ₹1,100, an extended



rise to ₹1,130-1,150 is possible. This ₹1,130-1,150 is the next important resistance, which can cap the upside for now. A rise beyond ₹1,150 is less likely. As such, the contract can reverse lower from ₹1,130-1,150 and fall back to ₹1,080-1,050.

TRADE STRATEGY

Traders can go short now at ₹1,086 and at ₹1,130. Keep the stop-loss at ₹1,155. Trail the stop-loss down to ₹1,070 as soon as the contract falls to ₹1,055. Move the stop-loss down to ₹1,055 when the price touches ₹1,040. Exit the short positions at ₹1,030.

THE HINDU DATE:11/12/2025 P.NO.12

Protected marine areas not part of offshore blocks: govt.

Coastal and biodiversity areas have been notified, says Jitendra Singh, Union Minister of State for Earth Sciences; environmental management plan will be made before mining operation, he says

Jacob Koshy

NEW DELHI

Offshore blocks in the seas made available to private companies for mining were carved out after excluding regions known to be Marine Protected Areas, the Earth Sciences Ministry said in response to a query in the Lok Sabha by Thiruvananthapuram MP Shashi Tharoor on Wednesday.

Earlier this year, protests had erupted in Kerala – cutting across party lines – over the Centre’s proposal in November 2024 to auction 13 blocks in the sea to private companies to mine for construction-grade sand off the coast of Kerala, three blocks of lime mud off the coast of Gujarat, and seven blocks of polymetallic nodules and crust off the Great Nicobar island in the Union Territory of Andaman and Nicobar Islands.

The protests, however, were concentrated in Kerala where fishermen communities protested that such mining would destroy marine life and deplete fish stocks. The Kerala Assem-

Eco shield | The Union government has said that marine protected sites will not be used for mining of minerals

- 23 offshore blocks have been proposed: 13 sand blocks (Kerala), 3 lime mud blocks (Gujarat), 7 polymetallic blocks (Andaman and Nicobar)

- Fisher families and green activities have expressed concerns over depleting marine life stock



- Offshore Areas Mineral Trust has been established with coastal States as members of the Governing Body and Executive Committee of the Trust

The production plan, *inter alia*, includes an environmental management plan indicating baseline information, impact assessment and mitigation measures

JITENDRA SINGH
Minister of State for Earth Sciences



ly passed a resolution in March opposing the auctioning of the block.

Rahul Gandhi, former MP for Wayanad and Leader of the Opposition in the Lok Sabha, had written to Prime Minister Narendra Modi to revoke the auction announcement. So far, no companies have been selected from the auction.

The Environment Ministry had notified 130 Marine Protected Areas across the coastal States and islands, and 106 coastal and marine sites have been identified and prioritised as Important Coastal and Marine Biodiversity Areas

(ICMBAs) to take care of marine species conservation, Jitendra Singh, Union Minister of State for Earth Sciences, said in a statement.

“The offshore blocks have been carved by excluding these areas. Furthermore, as per the provisions of the Offshore Areas Mineral Conservation and Development Rules, 2024, no production operations shall be undertaken except in accordance with a production plan. The production plan, *inter alia*, includes an environmental management plan indicating baseline information,

impact assessment and mitigation measures,” he said.

The Offshore Areas Mineral Trust has been established with coastal States as members of the Governing Body and Executive Committee of the Trust. The funds accruing to the Trust will be used for research, administration, studies and related expenditure with respect to offshore areas and mitigation of any adverse impact that may be caused to the ecology in the offshore area, due to operations undertaken, the statement underlined.

THE TIMES OF INDIA DATE:12/12/2025 P.NO.5

Tatas Return To Gadchiroli, Revive Over 120-Yr-Old Dream

Dorabji Tata Had Secured A Licence To Mine Iron Ore For ₹500, Plan Was Later Shelved Due To 'Lack Of Coal'

Shishir.Arya@timesofindia.com

The Tata Group will be finally setting foot in mineral-rich Gadchiroli in eastern Maharashtra over 120 years after the steel behemoth chose Jamshedpur over the forested Chandrapur district. Before abandoning Gadchiroli, the company had secured a licence for ₹500 to explore minerals in the area, which later became a Maoist hub.

On Wednesday, Lloyds Metals and Energy Limited (LMEL), which operates an iron ore mine in Gadchiroli district, entered into a non-binding pact with Tata Steel to explore opportunities for jointly operating mining concessions.

In November 1902, the secretary of state of British India had granted a prospecting licence to Dorabji, elder son of Jamsetji Tata, to explore deposits of not only iron ore but also copper, manganese, and even coal in the erstwhile Chanda district, which is the present-day Chandrapur of which Gadchiroli was a part. The plan was to build a steel plant worth ₹26 lakh.

A copy of the licence was

shared with TOI by LMEL. The Tatas did not proceed and instead chose Sakchi, a village in what is now Jharkhand, and the rest is history. Sakchi became the site for Jamshedpur town, country's first steel city.

There is a popular story that Tatas chose Sakchi instead of Chanda due to lack of rail connectivity. The licence, however, has a clause which says the govt reserved the right to build roads and railways in the area for which it could enter the mine areas too. This means there were chances that even Gadchiroli would have had trains chugging since the colonial days.

Those were times long before competitive bidding for mine blocks was introduced. However, even today, the basic system for licensing remains much in line with the British days. There has been a change in nomenclature, and it's called a composite licence, which means the right to prospect and mine resources. Even the Colonial licence granted Dorabji the same rights. The licence was issued in Dorabji's name in his individual capacity and company.

The prospecting licence granted



Jamsetji Tata passed away two years after elder son Dorabji got mining licence

THE TATA IRON PROJECT.

Growth of the Scheme.

We are now able to supplement the facts which have already been published in connection with the great iron scheme instituted by the late Mr. J. N. Tata. The scheme dates back to the year 1867 when, largely through the keen interest in the enterprise displayed by Lord George Hamilton, then Secretary of State, Mr. Tata began with a little mine at Chanda in the Central Provinces. The iron ore was excellent in quality, but in quantity it was so restricted that it could not have supported even a small scheme for more than five or six years. Mr. Tata, therefore, in having in his huge possibilities of the industry instituted a search for other ore deposits. There were known deposits at Jabalpur, but these like the one at Chanda, were found to be "rocky". A report on the same deposits made by Professor Lewis and Mr. E. P. Martin, on behalf of the Government, appeared about the same time, and it was generally identical results. This was Mr. Tata's experience, prospecting, and a somewhat for all deposits of iron ore in the Central Provinces. Sir Ernest Cassel thereupon advised Mr. Tata to reserve until his subjects were

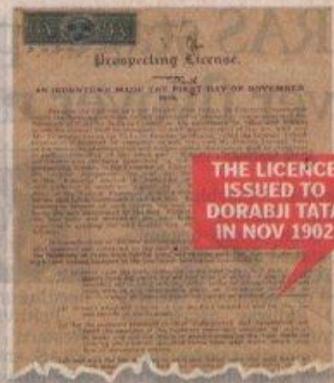
by the secretary of state of British India to Dorabji was approved by the local govt of the erstwhile Central Provinces, which was later bifurcated into Maharashtra and Madhya Pradesh. It says the Dorabji applied for the licence, and the fee of ₹500 was determined by the collector of Chanda.

The licence gave the company the right to access the Schedule A land and "mine, quarry, bore, dig, and search" for any of the minerals mentioned in the licence. The company also had the right to carry away and sell minerals. However, the licence also specified that the secretary of state reserved the right to enter the same land for building railways, roads, and even tramways in the area.

Missed opportunity

A note with historical details shared by Lloyds Metals and Energy Limited also says that in 1867, Ritter C Von Schwartz published a report on financial prospects of iron works in Chanda. Commissioned by the revenue and agriculture department, the report was put up before the govt, which was promoting steel production in India. The total project was estimated at ₹26.67 lakh, and the production was estimated at 25,000 million tonne per annum.

Jamsetji Tata, who was running the Empress Mills in Nagpur, got interested. His son Dorabji secured a prospecting licence. The plan was, however, dropped due to lack of coal availability, though today, present-day Chandrapur has become a hub for coal mines mainly run by govt-owned Western Coalfields Limited.



Tata Steel & LMEL plan future mining and steel projects

Shishir.Arya@timesofindia.com

The agreement between Tata Steel and Lloyds Metals and Energy Limited (LMEL) signed on Wednesday paves way for the two companies for jointly taking up future projects in Gadchiroli.

Over 120 years after Dorabji Jamsetji Tata planned to build a steel plant in Gadchiroli, only to withdraw later. The business conglomerate he left behind may finally make its mark in the district — fast changing into an industrial hub from a Maoist hotbed following the tie-up with LMEL.

The project in which Tata Steel and LMEL may partner would include

fresh mining ventures and steel plants. At the same time, Tata Steel would be taking up a 50% stake in Brahmani River Pellets Limited (BRPL), where LMEL already holds a similar stake. BRPL is running a pellet plant in Odisha, and the deal would lead to a direct partnership between the two companies.

LMEL also announced a plan to enter copper mining in the Democratic Republic of Congo. It's approved an acquisition of up to 50% equity in Nexus Holdco FZCO through its sub-

LMEL runs lone iron ore mine in Surjagarh hills of Gadchiroli and also building an integrated steel plant

sidary Lloyds Global Resources FZCO.

Nexus Holdco owns around 90% stake in Surya Mines SARL, a Congo-based company along with nine other companies. Together, Nexus Holdco and Surya control 16 mining properties spread across an area of 100 sq km in Congo.

In Gadchiroli, LMEL runs the sole iron ore mine in Surjagarh hills and is also building an integrated steel plant with an investment of over ₹26,000 crore. In 1902, the Tatas had

planned to build a steel plant for an investment worth ₹ 26 lakh.

The two have signed a non-binding agreement to collaborate in their forthcoming ventures. LMEL, which began with iron ore mining, looks forward to leveraging Tata's expertise in steel making. However, sources in the company clarified that the tie-up would be for future projects. LMEL would continue solo in its existing mine projects and even the steel plant.

LMEL managing director B Prabhakaran told TOI that the company sees the tie-up as a collaboration for future projects. LMEL sees the copper venture as a diversification move.

LOKMAT TIMES (NAGPUR FIRST) DATE:13/12/2025 P.NO.2

MECL organises vaccination camp

Mineral Exploration & Consultancy Limited (MECL), under its strategic CSR initiatives, successfully conducted a Cervical Cancer (HPV) Eradication Vaccination Camp in Gadchiroli. This initiative delivered targeted vaccination and



awareness programmes, significantly improving access to preventive healthcare in underserved communities. The programme was coordinated by the MECL CSR team, led by DGM (HR) Niranjan Mishra along with assistant manager (HR) Ravi Shankar Raman, and senior superintendent (HR) M. A. Khan.

Through focused interventions like this, MECL is transforming public life by leveraging its resources and expertise to address critical health challenges, raise awareness, and empower communities. This initiative reinforces MECL's commitment to sustainable social impact and the creation of healthier, more resilient communities in remote and underserved regions.

BUSINESS STANDARD DATE:13/12/2025 P.NO.3

Tata Steel aims to cushion impact of higher iron ore costs after 2030

ISHITA AYAN DUTT
Kolkata, 12 December

Building multiple options for upstream capacity, ramping up value-added downstream investments, and doubling down on cost efficiencies are part of Tata Steel's strategy to mitigate the impact of higher iron ore costs post-2030, when its legacy captive mines come up for auction.

A day after Tata Steel announced multiple expansion projects as part of its long-term strategy for India, TV Narendran, managing director and chief executive officer (MD&CEO), told analysts that the company was looking at reducing the impact of higher iron ore cost post-2030. Tata Steel's legacy captive mines will come up for auction in 2030.

He noted that Tata Steel's expansion at Kalinganagar, Meramandali, and Neelachal enabled growth at locations without legacy costs. "In Jamshedpur, we have legacy costs. But as we expand beyond Jamshedpur, the impact of legacy cost becomes less for us," Narendran said



FIRM PLANS TO ADD 4.8 MT OF CAPACITY AT NEELACHAL ISPAT NIGAM LTD IN LONG PRODUCTS, AND A POTENTIAL GREENFIELD STEEL PLANT IN MAHARASHTRA

during an investor call on Thursday.

Tata Steel on Wednesday announced multiple expansion projects, including plans to add 4.8 million tonnes (mt) of capacity at Neelachal Ispat Nigam Ltd (NINL) in long products, and a potential greenfield steel plant in Maharashtra to tap into the rising demand across western and southern markets.

On NINL, Narendran said that the final investment numbers would be finalised by

March, and the environment clearance was expected in the next few weeks.

With this expansion, Tata Steel's long product capacity would cross 10 mt from the current around 5.4 mt.

Narendran said, "Given the investment in infrastructure in India, and the strong franchise that we have in longs, we need to add more long-product capacity."

Tata has also signed definitive agreements to acquire 50.01 per cent stake in Thriveni Pellets Private Limited (TPPL) from Thriveni Earthmovers Private Limited (TEMPL) for a consideration of up to ₹636 crore. TPPL owns 100 per cent stake in Brahmani River Pellet Limited (BRPL), which operates a 4 mtpa (million tonnes per annum) pellet plant at Jajpur in Odisha along with a 212-km slurry pipeline. Lloyds Metals & Energy Ltd (LMEL) holds the balance 49.99 per cent stake in TPPL. Further, the steelmaker has signed a memorandum of understanding (MoU) with LMEL to partner in areas of iron ore mining, logistics such as slurry pipeline, pellet, and steel-making.

BUSINESS STANDARD DATE:13/12/2025 P.NO.10

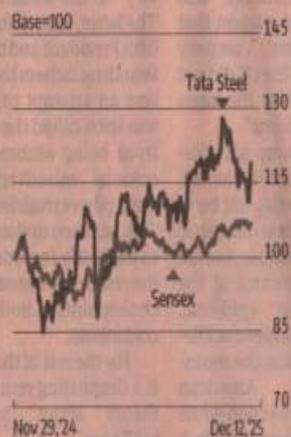
THE COMPASS

Favourable post-expansion outlook for Tata Steel

DEVANGSHU DATTA

While steel prices continue to be under pressure, Tata Steel is looking at various moves to ensure domestic capacity expansion to 40 million tonnes per annum (mtpa) by 2030 from the current 26.6 mtpa. The board has granted in-principle approval for 4.8 mtpa capacity expansion at Neelachal Ispat Nigam (NINL) with ore requirements to be met from NINL's captive Koira mine.

The Board has also approved funds for design and engineering of a 2.5 mtpa thin slab caster and rolling facility at Meramandall. The company is also acquiring a majority stake in Thriveni Pellets (TPPL) for a cash consideration of ₹640 crore. TPPL owns 100 per cent of Brahmani River Pellets (BRPL), which operates a 4 mtpa pellet plant in Jajpur,



Odisha, and a 212 km slurry pipeline. This is subject to approval from the Competition Commission of India

(CCI). Tata Steel has also signed a pact with Lloyds Metals & Energy (LMEL) for joint exploration of mining operations in Gadchiroli district of Maharashtra, for possible development of 6.0 mtpa greenfield capacity in the state.

The LMEL pact supports the strategy of expanding near demand centres in western India where Tata Steel currently does not have capacity.

Approval to set up a 0.7 mtpa hot rolled pickling and galvanising line (HRPGL) at Tarapur has also been granted. This supports auto sector import substitution and the investment falls under Tata Steel BlueScope's colour-coated business, which was recently consolidated. The company has about 500-600 MT of iron ore reserves available beyond the 2030 expiry of captive mines. The Board has

approved the 50.01 per cent acquisition of TPPL for cash consideration of ₹640 crore, with 49.99 per cent acquired by LMEL. BRPL's pellet plant is close to Tata Steel's Kalinganagar plant, and the 212 km slurry pipeline helps with pellet supplies. This facility is expected to see monthly savings of ₹60 crore for pay-back in a year. Tata Steel reported incurring ₹7,000 crore of capex in H1FY26 (for Kalinganagar expansion, Ludhiana Electric Arc Furnace, and Port Talbot plant construction). The consolidated net debt at the end of Q2FY26 increased by 2.6 per cent sequentially to ₹87,040 crore (₹84,835 crore at the end Q1FY26).

But net debt to operating profit improved quarter-on-quarter (Q-o-Q) to 2.97 times from 3.21 times at the end of Q1FY26. The target is debt/operating profit of between 2.75-3 times. The capex

outlay on NINL expansion would occur over three-four years which can be financed from internal accruals.

The Kalinganagar 5 mtpa ramp-up and 2.2 mtpa CRM complex expansion would support profitability. Higher long product volumes from NINL, and a focus on downstream value-added capacities will reduce impact of steel cyclicality and aid margins.

Meanwhile Europe operations are improving as well. The transition to green steel in the UK and structural cost reduction initiatives in the Netherlands would lead to European operations sustaining positive operating profit and this may drive a big re-rating.

The expansion at NINL will strengthen its presence in long steels along with a 2.5 million tonne flat steel downstream facility at Bhushan Steel and a 0.7 million tonne galvanising line under the Tata BlueScope JV at Tarapur, Maharashtra. Capex in value-added products should push up margin.

Operationally, Tata Steel is using its proprietary Hisarna technology (from Tata Steel Netherlands) to reduce capex, opex, and carbon emissions.

It will establish a 1 million tonne plant employing Hisarna, to process low-grade ore. The capex may be lower than that of a traditional blast furnace and also lower emissions and is compatible with carbon capture technologies.

The management expects NINL to be commissioned in 3-4 years and believes that global steel prices should improve gradually. Most volume growth would kick in only from FY29. So, these would be volume accretive and improve margins only in the long term.

Near-term challenges exist with uncertainty around tariff escalations and low global prices. Key risks include execution complexity, slower deleveraging, and persistent challenges in Europe. Analysts are cutting near-term earnings projections while being optimistic about the post expansion scenario.

US Launches Critical Tech and Minerals Coalition, Minus India

Dipanjan Roy Chaudhury

New Delhi: In a significant step, the US has launched Pax Silica, a US-led strategic initiative to build a secure, prosperous, and innovation driven silicon supply chain—from critical minerals and energy inputs to advanced manufacturing, semiconductors,



'India does not possess critical edge tech, where Pax Silica wants to focus, to be part of this grouping'

AI infrastructure, and logistics amid China's efforts to weaponise critical minerals and tech supply chains.

The inaugural Pax Silica Summit convenes counterparts from: Japan, Republic of Korea, Singapore, the Netherlands, the UK, Israel, the UAE, and Australia. Together, these countries are home to the most important companies and investors powering the global AI supply chain, according to the US State Department. However, India which is part of Quad critical minerals initiative and has critical technology partnership with the US interestingly

is not part of this Pax Silica initiative. India-US-South Korea had also joined hands to form a critical technology partnership but that did not make any forward movement under the Trump administration. India, however, is putting in place bilateral critical technology partnerships with the UAE, Singapore and Japan among others.

Experts, who did not wish to be identified, said India still does not possess critical edge technology - where Pax Silica wants to focus - to be part of this grouping. Neither is India a repository of critical minerals.



CAPEX TO BE FUNDED BY INTERNAL ACCRUALS Tata Steel to Boost Capacity by 50% to Maintain Mkt Lead

Nikita Periwal

Mumbai: Tata Steel's plan to increase capacity in India by nearly 50% will help the company defend its market share in the rapidly expanding Indian steel market, while enabling raw material security and foray into western India.

Even though the weakness in steel prices is expected to keep earnings and cash flows subdued in the near term, analysts are confident that most of the capital expenditure needed for this leg of growth will come from internal accruals, maintaining the health of the balance sheet.

"We expect fast tracking of NINL (Neelachal Ispat) capex to maintain market share in fast growing domestic market as TATA would struggle for capacities post FY28E," said Tushar Chaudhari of Prabhudas Lilladher.

Tata Steel is currently the second-largest producer of steel in the country with an annual production capacity of 26 million tonne. At NINL, the company will be adding 4.8 million tonne of capacity, making it nearly six million tonne.

Earlier in the week, Tata Steel announced setting up of rolling facilities at its Meramandali plant, buying 50.01% of Thriveni Pellets and a deal with Lloyd Metals & Energy to partner in mining and related activities among the projects in its next phase of growth in India.

"Most of these capacities could start contributing from FY29, by when India may see higher demand vs steel capacity. Thus, Tata Steel's new capacity timings could be favourable from profitability point of view," said Vikash Singh of ICICI Securities.

RAW MATERIALS, DEBT

The leases for several of Tata Steel's mines will expire by the end of

Steely Resolve

CURRENTLY SECOND-LARGEST STEEL PRODUCER IN INDIA

Aims to boost domestic capacity by around 50%

Current Capacity: **26 million tonnes** annually

Expansion of Neelachal Ispat to add 4.8 million tonnes



the decade, and the stake buy in Thriven Pellets, apart from the deal with Lloyds Metals is seen securing ore supplies for the company.

"Given lease of all operating iron ore mines [except NINL] of Tata shall be over by FY30, the company is looking at different locations to expand capacities wherein it can have cheap source of consistent iron ore supply," analysts at Nuvama Institutional Equities said.

Maharashtra-based Lloyds Metals operates the single largest iron ore mine in the country at Surjagarh in the state, and with the recent environmental clearance, can now mine up to 26 million tonne of ore each year.

With all the expansions announced outside Jamshedpur, this will also offset the potential impact of legacy mines being auctioned in fiscal 2030, analysts at Elara Capital said. While Tata Steel has not announced the capital expenditure for its projects, analysts estimate it to be in the range of around ₹700-750 billion. "Capex intensity will rise but remain phased, keeping leverage within comfort," analysts at Motilal Oswal Securities said.

Tata Steel had a consolidated net debt of 870 billion rupees at the end of the Sept quarter. "We believe the expansion can be internally funded and net debt is unlikely to rise," analysts at Nuvama said.

LOKMAT DATE:13/12/2025 P.NO.2

५०० कोटींच्या कोळसा घोटाळ्याची सीबीआयकडून होणार चौकशी

वणीत पथक दाखल :

कोळसा खाण व महामाया कोल वॉशरी रडारवर

लोकमत न्यूज नेटवर्क

वणी : औष्णिक वीज केंद्रांना धुतलेला कोळसा पुरवण्याच्या नावाखाली कोट्यवधी रुपयांचा भ्रष्टाचार सुरू असल्याच्या अनेक तक्रारी झाल्या आहेत. या पार्श्वभूमीवर सीबीआय व वेकोलि विजीलंसच्या एका पथकाने गुरुवारी सकाळी वेकोलि वणी क्षेत्रातील निलजई कोळसा खाणीच्या कार्यालयात व घुग्घुस येथील महामाया इन्फ्रग डेव्हलपर्स लिमिटेड कोल वॉशरीवर धाड टाकल्याची माहिती पुढे आली आहे.

ही संयुक्त कारवाई बुधवारी संध्याकाळी निलजई खाणीतून सुरू झाली. वेब्रिजवरील कामगारांची बराच वेळ चौकशी करण्यात आली आणि वाहतूक कागदपत्रे, गेट पास आणि नमुन्याचे रेकॉर्ड जप्त करण्यात आले. प्राथमिक तपासात या कोलवॉशरीजच्या माध्यमातून अनेक राज्यातल्या कोळसा रॅकेटचे संचालन करण्याची माहिती समोर आली आहे. या कोळसा घोटाळ्याची व्याप्ती ५०० कोटींच्यावर असल्याची माहिती आहे. वणीतील हिंद महामिनरल व घुग्घुस येथील महामाया कोलवॉशरीचे संचालन बिलासपूरचे राजीव अग्रवाल व त्यांच्या पार्टनरद्वारा केल्या जाते. तपास यंत्रणेने महामाया कोळसा वॉशरीमधून अनेक महत्त्वाची कागदपत्रे जप्त केली. या कागदपत्रांमधून कोळशाचा अपहार, बनावट बिलिंग आणि बेकायदेशीर वाहतुकीचे मोठे जाळे उघड होऊ शकते. सीबीआयने महामाया कंपनीचे मुख्य



“

महामाया कोल वॉशरीमध्ये सीबीआय येण्याचे कारण वेकोलिशी संबंधित काही माहिती त्यांना हवी होती. अन्य काही कारण नाही आहे. - आशिष अग्रवाल, मुख्य कार्यकारी अधिकारी, महामाया कोल वॉशरी.

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महामाया कोल वॉशरी व निलजई कोळसा खाणीचे प्रकरण सीबीआयशी संबंधित आहे. आमचा स्टॉफ फक्त त्यांच्या सोबत होता. - अजय मधुकर म्हेत्रे, मुख्य दक्षता अधिकारी, वेकालि.

कार्यकारी अधिकारी (सीओओ) आशिष अग्रवाल यांचीही चार तास सखोल चौकशी करण्यात आली. सीबीआयने त्यांच्याकडून कंपनीच्या कामकाजाबाबत, कोळशाचा पुरवठा, वाहतूक आणि बिलिंगबाबत माहिती घेतली. सीबीआयने वंदना ट्रान्सपोर्टशी संबंधित अनेक वाहनांची व कागदपत्रांची तपासणी केली. सीबीआयने तपासात पुरावा म्हणून वापरण्यासाठी या वाहनांचे व्हिडीओ रेकॉर्डिंग आणि छायाचित्रेसुद्धा घेतली. पथकात समाविष्ट अधिकाऱ्यांनी सध्या माध्यमांना माहिती देण्यास नकार दिला आहे. त्यांनी फक्त असे सांगितले की प्रकरणाची चौकशी सुरू आहे.

BUSINESS LINE DATE:13/12/2025 P.NO.3

Mexico tariffs: Auto, smartphones, steel products, garments, aluminium to take a hit

Our Bureau
New Delhi

Mexico's decision to increase import tariffs on over 1,400 items from specific countries in 2026 will hurt nearly three-fourths of India's \$5.75 billion exports to the country with tariffs increasing to 25-35 per cent for most products and even 50 per cent for some items, per experts.

While auto and auto component exports of an annual \$1.95 billion are set to be severely affected due to duty increases to 35 per cent, steel exports from India will be hit the most with 50 per cent tariffs.

This could result in flat products being outpriced in the Mexican market, accord-



TARIFF TUSSELE. Of India's annual exports of \$5.75 billion to Mexico, about 75 per cent would be affected by the new tariffs, per a GTRI report

ing to a report by research body GTRI. For labour-intensive sectors such as garments, textiles and ceramics, tariffs are set to rise to 25-35 per cent, a big threat to MSME exporters.

Machinery, aluminium,

plastics and chemicals also face sharp duty increases, eroding India's price competitiveness across industrial goods, the report noted. Smartphone exports to Mexico, too, are set to see a dip.

"Mexico's move is seen as



and India, Mexico is signalling support for nearshoring and tighter North American supply chains, consistent with US priorities," the report said.

AUTO PARTS

Automobiles and auto components, India's largest export segment to Mexico, will be among the worst affected.

"Passenger vehicles, with exports of \$938.35 million in FY25, face a tariff increase from 20 per cent to 35 per cent, sharply eroding price competitiveness in a market increasingly shaped by US-MCA sourcing rules. The impact is even more severe for auto components, which accounted for \$507.26 million in exports. Tariffs rise steeply from 10-15 per cent to 35 per cent, disrupting In-

dia's deep integration into Mexico-based automotive supply chains that serve the US market," it said.

Motorcycles, another Indian stronghold with exports of \$390.25 million, will see duties increase from 20 per cent to 35 per cent, threatening volumes, margins and brand presence for manufacturers, such as Bajaj Auto, TVS Motor and Hero Moto-Corp, the report added.

The electronics and machinery sector, too, will face a big setback. "Smartphones, which recorded \$284.53 million in exports to Mexico in FY25, earlier entered the country duty-free. From January, they will face a 35 per cent tariff, effectively shutting the Mexican market for Indian handset exports," the report said.

LOKMAT TIMES

DATE:14/12/2025 P.NO.10

SAIL posts 27 pc sales growth in Nov

New Delhi: Public sector giant Steel Authority of India Limited (SAIL) on Saturday reported a strong sales performance in November 2025, recording 27 per cent growth year-on-year.

The retail sales volumes surged 69 per cent to 0.14 million tonnes in November from 0.084 million tonnes a year earlier, a statement said.

NAVBHARAT DATE:14/12/2025 P.NO.7

सोने का नया भंडार मिलना भारत के लिए अहम हर दिन निकलेगा 25 किलो सोना

■ दिल्ली, नवभारत न्यूज नेटवर्क. कर्नाटक के कोपल जिले में अमरापुर ब्लॉक में सोने का भंडार पाया गया है. इस खोज ने इंडस्ट्रीज और पॉलिसी मेकर्स को पूरी तरह से चौंका दिया है. ऐसा माना जा रहा है कि अगर इस क्षेत्र में खनन शुरू हो जाता है तो भारत गोलड माइनिंग के मामले में बड़ी ताकत बन सकता है.

अमरापुर ब्लॉक में मिले सोने की क्वालिटी भी और खदानों से कहीं बेहतर मानी जा रही है. यहां एक टन चट्टान में करीब 12 से 14 ग्राम सोना होने के संकेत पाए गए हैं. राज्य के डिपार्टमेंट ऑफ माइनिंग एंड जियोलाजी ने करीब 6 लाख हेक्टेयर इलाके में पुनर्ग्रहण सर्वे के दौरान खोज की पुष्टि की है. शुरुआती सैम्पल्स में जिस मात्रा में सोना मिला, उससे यह अनुमान लगाया जा रहा है कि अगर गहराई में भी 8 से 10 ग्राम



12 से 14 | 18 से 22

ग्राम सोना होने के
मिले हैं संकेत

करोड़ रुपये हो
सकती है कीमत

स्थानीय जीवन पर असर पड़ने की आशंका



यहां पर आसपास आदिवासी बस्तियां मौजूद हैं और पूरा इलाका पश्चिमी घाट के संवेदनशील पर्यावरण से जुड़ा हुआ है. ऐसे में बड़े पैमाने पर खनन से पर्यावरण और स्थानीय जीवन पर असर पड़ने की आशंका जताई जा रही है. जैसे ही वन क्षेत्र में सोने के भंडार की खबर सामने आई है राजनीतिक और औद्योगिक क्षेत्र में में हलचल तेज हो गई. सरकारी मंजूरी में देरी और लिमिटेड निगरानी के चलते अवैध सर्वे और खुदाई की आशंका भी बढ़ गई है.

प्रति टन सोना मौजूद रहा, तो एक ही खदान से रोजाना 25 से 30 किलोग्राम सोना निकल सकता है. इससे आप समझ सकते हैं कि इसकी रोज की कीमत करीब 18 से 22 करोड़ रुपये हो सकती है. बताते चलें कि सोने का भंडार तो मिल गया है लेकिन इसे निकालने में बड़ी रुकावट जंगली इलाका है. नियमों के मुताबिक बिना स्टेज-1 फॉरिस्ट क्लियरेंस के 10 से 20 मीटर से ज्यादा गहराई तक ड्रिलिंग की अनुमति नहीं दी जा सकती है. वन विभाग ने इस इलाके में खनन को लेकर कई गंभीर चिंताएं जताई हैं.

THE HITAVADA (CITY LINE) DATE:15/12/2025 P.NO.6

India's gems, jewellery exports in November grew 20 pc to USD 2.5 billion: GJEPC



INDIA'S gems and jewellery exports grew 19.64 per cent to USD 2.5 billion in November compared to the same month last year, according to the Gem and Jewellery Export Promotion Council (GJEPC).

Total exports stood at USD 2.1 billion during the corresponding month of the previous year, according to GJEPC data. The overall exports of gems and jewellery were flat at USD 18.86 billion during April-November period as com-

pared to USD 18.85 billion in the same period of last year.

The overall gross export of Cut & Polished diamonds was at USD 919.74 million in November as compared to USD 666.34 million in the same period of the previous year.

Provisional gross export of Polished Lab Grown Diamonds witnessed a 10.55 per cent rise in November at USD 76.09 million over USD 68.83 million a year ago. Meanwhile, volatile prices affect-

ed gold jewellery exports which were flat at USD 1.21 billion in November against USD 1.23 billion a year ago.

Studded gold jewellery shipments surged to USD 828.89 million last month from USD 555.39 million a year ago due to high demand for job works. Exports of silver jewellery surged to USD 197.97 million from USD 63.99 million.

"Markets are stabilising and demand in many export markets is picking up including Hong Kong, China and the Middle East. Even as the performance in the US is slow, robust demand in other markets is adding on to the growth. Exports of gold studded jewellery surged as job work demand has gone up in India," GJEPC Chairman Kirit Bhansali told PTI.

Silver exports had suffered in the previous months due to shortage of the bullion, however, with the supply chain restored the shipments surged, he further added.

BUSINESS LINE DATE:15/12/2025 P.NO.3

Gems, jewellery exports up 20% on lower base, better realisation

Our Bureau
Mumbai

Gems and jewellery exports increased 20 per cent in November to \$2.51 billion against \$2.10 billion logged in the same period last year on the back of a lower base, better realisation and market diversification due to the US trade tariffs.

In rupee terms, it was up 26 per cent to ₹22,300 crore (₹17,709 crore) due to currency depreciation, according to data released by the Gem and Jewellery Export Promotion Council of India.

On the other hand, the imports of gems and jewellery

jumped 36 per cent to \$1.89 billion (\$1.39 billion) while in rupee terms it increased 43 per cent to ₹16,835 crore (₹11,757 crore).

GROWTH DRIVERS

Higher exports indicate improved international market traction, better price realisation and increased competitiveness of Indian products, while the sharp rise was due to proactive raw material sourcing and capacity expansion by manufacturers to meet the demand in the upcoming holiday season in the West and the wedding season in the domestic market.

Cut and polished diamond exports were up 38 per cent at

SHINING TRADE

• Gems and jewellery exports rose 20% in November to \$2.51 billion against \$2.10 billion while imports jumped 36% to \$1.89 billion

• Cut and polished diamond exports were up 38% at \$920 million while imports more than tripled to \$191 million

\$920 million (\$666 million) due to restocking by international buyers ahead of the Christmas season.

Imports of cut and polished diamonds more than tripled to \$191 million (\$54 million).

Gold jewellery exports dipped to \$1.22 billion (\$1.23



billion) while in rupee terms it was up 4 per cent due to rupee depreciation.

Though gold jewellery exports fell marginally, jewellers are focusing more on domestic markets with the forthcoming wedding season in India and strong domestic demand, driven by expecta-

tions of higher gold prices ahead. Colin Shah, MD, Kama Jewelry, said the gems and jewellery sector had shown resilience amid global headwinds due to US tariffs and subdued demand in the international markets.

The gradual uptick in cross-border trade was largely driven by a revival in demand ahead of the holiday season, he said.

The government has been taking measures to sign FTAs in alternative markets other than the US to boost the gems and jewellery trade, he said.

REVIVAL IN 8 MONTHS

"We are likely to see this sentiment strengthen further as

we step into 2026," he added. In the first eight months of this fiscal, exports were up marginally at \$18.86 billion (₹1.64 lakh crore) against \$18.85 billion (₹1.58 lakh crore).

Imports of gems and jewellery also jumped by 7 per cent to \$13.82 billion (₹1.20 lakh crore) against \$12.93 billion (₹1.08 lakh crore) logged in same period of the previous year.

Since April to November, exports of cut and polished diamonds declined 9 per cent to \$8.19 billion (\$8.98 billion).

However, imports grew marginally to \$895 million (\$894 million).