
SAIL finally gets Jharkhand nod for Chiria mines

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BS reported that Steel Authority of India Ltd could soon acquire four pending mining leases in Chiria iron ore mines of Jharkhand.

Mr Virbhadra Singh union steel minister said that “The government of Jharkhand has finally responded positively to a long standing request of this ministry and has issued orders for accepting the change in the ownership of the Chiria leases from IISCO to SAIL.”

Mr Singh added that the ministry will make concerted efforts in the next hundred days to ensure that the requisite formalities are completed for settling all the pending issues in favor of SAIL.

Of the 10 mining leases that SAIL had in Chiria and Gua regions following the acquisition of erstwhile Indian Iron and Steel Company, renewal of four is facing dispute while six others have got extension. Earlier Jharkhand government had maintained that the leases belonged to IISCO and cannot be transferred to SAIL.

Chiria mines are estimated to be possessing nearly 2 billion tonnes of iron ore with Fe content of over 62%. Iron ore supply from Chiria mines would be vital for the steel major expand its capacity to 26.13 million tonnes from the current 13.82 million tonnes.

(Sourced from BS)

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