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Parliament passes bill to open coal sector for commercial mining

NEW DELHI, PTI

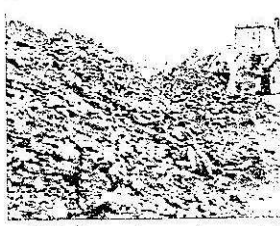
The Parliament on Thursday passed a bill that will remove end-use restrictions for participating in coal mine auctions and open up the coal sector fully for commercial mining by domestic and global companies.

The Mineral laws (Amendment) Bill was passed in Rajya Sabha with 83 MPs voting in its favour and 12 against.

The Lok Sabha had passed the bill last Friday.

Replying after a brief discussion on the bill, Coal Minister Pralhad Joshi said the legislation will help in bringing more FDI in the coal and mining sector, and boost the economy.

The minister said the bill was important as India should be using its own natural reserves, instead of importing coal worth Rs 2.7 lakh crore.



"We have to produce coal and reduce imports," he said, adding more domestic output would lead to more electricity generation and also cut the oil import bill.

The minister also assured the MPs that the government will strengthen the state-owned Coal India Ltd (CIL).

"CIL will be strengthened. I have already given it a target to produce 1 billion tonnes by 2023-24...There will be no problem in CIL," Joshi said.

According to the minister, the legislation will bring a "sea change" in the sector.

Joshi said the stress should be on exploiting reserves without harming the environment.

He said India has one of the largest reserves of coal in the world and if it is not mined, it would turn into "mud".

In a statement, the coal ministry said Parliament passed "The Mineral Laws (Amendment) Bill, 2020 for amendments in Mines & Mineral (Development and Regulation) Act 1957 and The Coal Mines (Special Provisions) Act, 2015." The Mineral Laws (Amendment) Bill, 2020, will open a new era in Indian coal and mining sector especially to promote ease of doing business, the statement said.

The Bill will transform the mining sector in the country, boosting coal production and reducing dependence on imports, the statement quoted Joshi as saying.