

MINERAL ECONOMICS AND BUSINESS

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Week 3

Lecture 11 : Mineral Auction Rules, 2015

Hello, welcome everybody to this lecture. Today, we will be discussing a very important statutory framework under the Mineral Auction Rules. You might have noticed that nowadays, mineral or coal blocks are auctioned to invite prospective investors. It is a very transparent and proper process, which has been regularized after a long time. So, in this Mineral Auction Rules, which was started in 2015. Certain concepts that we are covering in this particular lecture under the broad mineral auction process in our country include important terms like definitions. Then, the eligibility criteria for the bidders in the auction.

CONCEPTS COVERED

- Important terms
- Eligibility criteria for bidders
- Electronic auction
- Bidding process
- Grant of mining lease
- Auction trend over the years



The process of electronic auction, the bidding process, followed by the grant of mining lease, and a review of how successful we are in this auction process—a trend analysis over the years. The Mineral Auction Rules 2015 are basically framed under the

provisions of the Mines and Minerals Development and Regulation Act 1957. These rules operationalize the auction process, which was previously mandated under the provisions of the MMDR Amendment Act. It introduces a transparent and competitive auction for granting mining leases. So, what are the key provisions derived from the MMDR Act in this regard? These rules aim for the regulation of mineral concessions, and the lease process auction is one of the processes to start with.



Mineral Auction Rules, 2015 and MMDR Act, 1957

- The **Mineral (Auction) Rules, 2015** were established under the framework of the **Mines and Minerals (Development and Regulation) Act, 1957 (MMDR Act)**.
- These rules operationalize the auction process mandated by the **MMDR Amendment Act, 2015**, which introduced transparent and competitive auctions for granting mining leases.

Key Provisions derived from the MMDR Act:

- These rules are aimed for regulation of mineral concessions and lease processes.
- Introduction of **online electronic auctions** to improve transparency and efficiency.
- Empowerment of state governments to allocate mineral resources while adhering to national policy.



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Introduction of online electronic auctions nowadays, since it is highly computerized. So, the process is online. So, you can see what is happening to improve transparency and efficiency of the process. So, you do not have to be in the dark about who is participating or not. You can see everything without having to run from door to door with files, papers, and documents. This also provides empowerment to state governments to allocate mineral resources while adhering to the broad national policy.

Now the reserve price as we define under this rules is that this the state government in this case shall specify in the tender document which is published open you can see in the websites also the minimum percentage of the value of mineral despire. That means from there you can calculate also the what is the prospect of the deposit. And who are the technically qualified bidder? The bidders whose initial price offer is equal or greater than the reserve price. So, first thing is a reserve price and those bidders will be considered as

technically qualified whose bids or price offer is equal to or more than the reserve price they are qualified.



Definitions (Chapter 1 of Mineral (Auction) Rules, 2015)

- **Reserve price** - The State Government shall specify in the tender document the minimum percentage of the value of mineral dispatched.
- **Technically qualified bidder** - The bidders whose initial price offer is equal to or greater than the reserve price.
- **Qualifies bidder** - The technically qualified bidders shall be ranked on the basis of the descending initial price offer submitted by them and the technically qualified bidders holding the first fifty per cent of the ranks (with any fraction rounded off to higher integer) or the top five technically qualified bidders, whichever is higher, shall qualify as qualified bidders
- **Preferred bidder** - The qualified bidder who submits the highest final price offer.
- **Mine Development and Production Agreement** - It is an agreement signed between successful bidder and State Government after obtaining all consents, approvals, permits, no-objections and the like as may be required under applicable laws for commencement of mining operations.



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So, if you are quoting less you are disqualified for that. So, this technically qualified bidder shall be ranked on the basis of descending initial price of R. So, in this case it is H 1, H 2, H 3, H 4, H 5 means the highest one is H 1 highest bidder then H 2 like that. So, naturally we are going towards the highest bidder. So, first what we do that we rank them on descending order. And the technically qualified bidders holding the first 50 percent of the ranks with any fraction rounded up to higher integers say 15, so 50 percent will be 7.5 that means 8 people will be listed or ranked in descending order or the top 5 technically qualified bidders otherwise technically qualified 5 bidders.

Now compare these two and get the So, in this case if 8 is higher than this 5, so we will take the 8 bidders. Now, who is the preferred bidder out of that because there are some intermediate steps involved. So, the qualified bidder who submits the highest final price offer, final price offer will be considered as the preferred bidder. Now with the preferred bidder, we need to have a mine development and production agreement because when you are getting a lease, you are paying all these things, you are submitting the documents and proofs all these things and also paying certain fees and you are also the highest bidder.

Successful bidder – That preferred bidder who meets following conditions:

- **Payment of the second installment of upfront payment:** The bidder must fulfill the financial obligations, including the second installment of the upfront payment as required.
- **Furnishing performance security (Rule 12):** The bidder must provide performance security equal to 0.50% of the value of estimated resources.
- **Approval of the mining plan:** The bidder must ensure the mining plan adheres to systematic and scientific mining methods, environmental safeguards, and includes production targets and plans for mine closure.
- **Fulfillment of additional conditions:** Any other conditions specified by the State Government with prior approval from the Central Government must also be met.




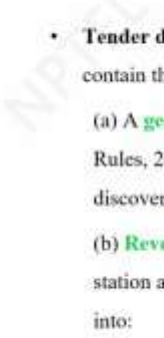
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So, you will have to sign an agreement with the government, a state government here, after obtaining all consents or no objections, all these things. So, under the applicable laws, you have to give a certain rate of development and then your rate of production when you start mining. That rate you have to maintain; that is a kind of agreement that you are going to fruitfully utilize the lease, not that you are just buying it and then sitting idle on that. So, the preferred bidder is the one who meets the following conditions, like the second installment of the upfront payment, which will, ah, be explained a little later, and then furnishing performance security under Rule 2 or Rule 12 of these, ah, rules. The bidder must provide performance security, which is 0.50 percent or rather half percent, ah, 0.50 percent of the value of the estimated resources. He must have an approval of the mining plan. He must ensure that the mining plan is also prepared in accordance with the scientific mining method and environmental safeguards as per the MCDR.

So, there, the mining plan has to be prepared according to the provisions of the rules. Now, fulfilment of the additional conditions, any other conditions that the government, depending on the specific case-to-case basis, that you have to submit. Now, the tender document which any bidder submits must have a geological report. So, the geological report is the reporting as we have studied in UNFC or JORC or any other method which

is applicable to our case. So, according to the Minerals (Evidence of Mineral Contents) Rules, 2015, it is specified how you are reporting the reserves and resources.



- **Tender document-** It is a document issued by the State Government which must contain the following:
 - (a) A **geological report** pursuant to the Minerals (Evidence of Mineral Contents) Rules, 2015, specifying particulars and estimated quantities of all minerals discovered in the area.
 - (b) **Revenue survey details** of the area identified and demarcated using total station and differential global positioning systems. The area must be divided into:
 - Forest land,
 - Land owned by the State Government, and
 - Land not owned by the State Government.

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You have to follow that, and then you have to clearly state what are the estimated quantities of all the minerals in that report. Of course, we should have the government issue this thing, the revenue survey details also, because this geological or exploration report is held with the government. The state government will give you a geological report, all these things, all whatever is available, and the revenue survey. Revenue survey detail means the forest land, then land owned by the state government, land not owned by the state government, so that you can properly plan the use of the lease area. What is this upfront payment?

It is an amount equal to again 0.50 percent of the value of the estimated resources. So, this has to be paid to the state government in three installments like 20, 20 and 60 percent. So, that is specified in the tender document. So, what is the value and how do you calculate the estimated resources because the upfront payment and other things are depending on the dependent on the estimated resources value. So, it is the first thing it is quantity multiplied by a grade or some value in a percentage.

- **Upfront payment** – It is an amount equal to 0.50% of the value of estimated resources, payable to the State Government in three instalments of (twenty per cent.; twenty per cent.; and sixty per cent as specified in the tender document).
- **Value of estimated resources** - An amount equal to the product of:
 - (i) the estimated quantity of mineral resources for which the mineral block is being auctioned, expressed in metric tonne; and
 - (ii) the average price per metric tonne of such mineral as published by Indian Bureau of Mines for the relevant State for a period of twelve months immediately preceding the month of computation of the Value of Estimated Resources,



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So, the estimated quantity of mineral resources first we know from the documents available expressed in metric term and in multiplied by the average price for metric term. So, as the average sale price is actually published by the Indian Bureau of So, for any relevant state for a period of 12 months immediately preceding the month of computation. So, from there you get the value, you get the quantity estimated quantity multiply and then you get the estimated resources value. Now, this estimated resources value will be used to compute the upfront payment etcetera as we have asked for earlier.

Applicability of these rules

These rules shall apply to all minerals, except-

- (i) minerals notified as minor minerals specified under clause (e) of section 3;
- (ii) minerals specified in Part A of the First Schedule to the Act*; and
- (iii) minerals specified in Part B of the First Schedule to the Act having grade equal to or more than the threshold value as specified and notified under the Atomic Minerals Concession Rules, 2016.]

*Coal Mines (Special Provisions) Act 2015



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Now in this case where does this rule particular mineral auctions rule apply. So, these rules will be applied to all minerals except minerals notified as minor minerals that has a different control by the state government. And minerals specified in part a of the first schedule as you remember by this time that part a of this first schedule means that it is the coal and lignite. So, it is not covered in this act or under this act, but it is having a similar procedure, but controlled under the coal mines special provisions act 2015. to take care of the auction process of coal and lignite.

Again, in part B of the first schedule of the act, having a grade equal to or more than the threshold value as specified and notified under the Atomic Minerals Concession Rules. So, the minerals specified in part B of the first schedule—why do you have the atomic? So, where the grade is equal to or more than the threshold value, then this will not be applicable. This will have the Atomic Mineral Concession Rules, and other processes will be there—not directly open auctions. The government has special provisions for these minerals.

Who is eligible for auction ? (Schedule 1 of Mineral (Auction) Rules, 2015)

The following net worth requirements shall be applicable for a bidder for an auction of mining lease depending on the Value of Estimated Resources*:

- (a) If the Value of Estimated Resources is equal to or more than one thousand crore rupees, the applicant, including an individual, shall have a net worth more than 2 per cent of Value of Estimated Resources.
- (b) If the Value of Estimated Resources is less than one thousand crore rupees but more than one hundred crore rupees, the applicant, including an individual, shall have a net worth more than 1 per cent of Value of Estimated Resources.
- (c) If the Value of Estimated Resources is less than or equal to one hundred crore rupees, the applicant, including an individual, shall have a net worth more than 0.5 per cent of Value of Estimated Resources.

* Provided that the net worth requirement shall not exceed two hundred crore rupees.

Who is eligible for participating in this? First, the following net worth requirements shall be applicable. The net worth is very, very important. So, the net worth requirement for an auction of a mining lease depends on the value of the estimated resource. Again, we are going back to the value of estimated resources.

Now, if the value of estimated resources is, say, equal to or more than 1000 crores. Then the applicant, including an individual, must have a net worth of more than 2 percent of the value of estimated resources. We have a provision—a separate provision will come to that. Now, if the value is less than 1000 crore but more than 100 crore rupees, in that case, the net worth of that person—individual or company—should be 1 percent of the value of estimated resources. So, they should have more than 1 percent of the value of the estimated resources in case the estimated value is less than 1000 crore rupees.

But if the value of estimated resources is less than or equal to 100 crore rupees, the applicant, including this individual, shall have a net worth of more than 0.5 percent of the value of estimated resources. Now, you see all these provisions as we have seen at the top. Now, there is a rider that states that in any case, the net worth requirement shall never exceed 200 crore rupees. That means you must have a net worth of at least 200 crore rupees before you can call yourself or consider yourself eligible for participating in the auction or bidding process. The whole process is electronic.

Electronic Auction

- (1) An auction shall be conducted only through an online electronic auction platform.
- (2) The State Government may utilise any online electronic auction platform which meets the minimum technical and security requirements as specified in the Guidelines for compliance to Quality requirements of e-Procurement Systems issued by the Standardisation Testing and Quality Certification Directorate, Department of Information Technology, Ministry of Communications and Information Technology, Government of India.




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That means you have to file everything online. Now, the state government may utilize any online electronic auction platform of their choice, which meets the minimum technical and security requirements as per the guidelines of our e-procurement system issued by the government departments applicable in this case. So, the whole thing is electronic, and you have to submit the tender documents electronically. Under Rule 8 of



the Mineral Auction Rules 2015, the state government shall specify the reserve price in the tender document. That means when somebody is bidding, they must get the following information.



Bidding parameters (Chapter II, Rule 8 of Mineral (Auction) Rules, 2015)

- (1) The State Government shall specify reserve price in the tender document
- (2) The value of mineral dispatched is an amount equal to the product of,-
 - (i) mineral dispatched in a month; and
 - (ii) sale price of the mineral (grade-wise and State-wise) as published by Indian Bureau of Mines for such month of dispatch.
- (3) The bidders shall quote for the purpose of payment to the State Government, a percentage of value of mineral dispatched equal to or above the reserve price and the successful bidder shall pay to the State Government, an amount equal to the product of,-
 - (i) percentage so quoted; and
 - (ii) value of mineral dispatched.




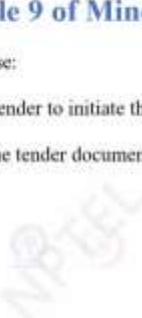
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First, the reserve price. The value of the mineral dispatched in an amount equal to the product of the mineral dispatched in a month and the sale price of this mineral, grade-wise. If there are several grades, then we have to publish them grade-wise and state-wise because the prices are different. And the bidder shall quote, for the purpose of payments to the state government, a percentage of the value of mineral dispatched equal to or above the reserve price. The successful bidder shall pay to the state government.

An amount equal to the product of percentage so quoted and the value of mineral dispatched. So, from there you can find out what is the how much the bidder has quoted. The bidding process as we are discussing the state government issues a notice inviting tender or call NIT to initiate the auction process. So, the bidders are provided a fixed period that to review the tender document and all the related reports information that we require within that period. Then the first round of auction starts.

The bidders submit the following. Number 1 is the technical bid where you all these requirements, the legal requirements, all the documents confirming your eligibility as per the action rules. bit security deposit you have to submit and other required documents and payments like the upfront payment all these things in the tender document whatever is mentioned that you have to pay. To get technically qualified and then initial price offer a percentage of the value of minerals despatch that you give as a this much quantity and this is again. So, I offer this price and you clearly mention if this is the quantity and if this is the grade of the minerals.



Bidding Process (Chapter II, Rule 9 of Mineral (Auction) Rules, 2015)

The bidding process for the auction of a mining lease:

- The State Government issues a notice inviting tender to initiate the auction process.
- Bidders are provided a fixed period to review the tender document and other related reports before the bidding process begins.
- **First Round of Auction**
 - Bidders submit the following:
 - **Technical Bid:**
 - Documents confirming eligibility as per the Act and Rules.
 - Bid security and other required documents/payments specified in the tender document.
 - **Initial Price Offer:**
 - A percentage of the value of minerals dispatched.


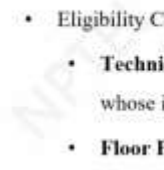
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Now the eligibility criteria for the second round. So, here the technically qualified bidders only those who fulfill the eligibility requirement and whose initial price offers meets or exceeds the reserve price or the price reserved by the state government. And the floor price the highest initial price offer among technically qualified bidders becomes the floor price for the second round of auction. So, if you want to again participate then you have to go above the floor price in the second in the second part. The selection of the qualified bidders based on ranking as we said earlier that bidders are ranked based on their descending initial price H 1, H 2, H 3, H 4, H 5.

So, the top 50 percent ranked or at least 5 bidders they should be considered as qualified bidders. See if the number of technically qualified bidder is between 3 and 5. all are

considered qualified bidders. In case of ties, the ranking is adjusted to include all tied bidders to be qualified. For example, if there are total of 10 technically qualified bidders and each technically qualified bidder submits different initial price, then the technically qualified bidders holding the first 50 percent of rank shall be considered to be qualified bidders.



- Eligibility Criteria for Second Round
 - **Technically Qualified Bidders:** Only those who fulfill eligibility requirements and whose initial price offer meets or exceeds the **reserve price** are considered.
 - **Floor Price:** The highest initial price offer among technically qualified bidders becomes the **floor price** for the second round of auction.
- **Selection of Qualified Bidders based on ranking of Technically Qualified Bidders:**
 - Bidders are ranked based on their descending initial price offers.
 - The top **50% of ranked bidders (rounded up)** or **at least 5 bidders**, whichever is higher, qualify for the second round.
 - If the number of technically qualified bidders is between **3 and 5**, all are considered qualified bidders.
 - In case of ties, the ranking is adjusted to include all tied bidders in the qualified list.

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So, now another case say if 3 such technically qualified bidders submit the same price and are ranked in first 50 percent also, then all these 3 technically qualified bidders shall be considered to be qualified bidders and total number of qualified bidders now stand increased by 2, because another 2 percent have submitted the offer the same price. In the second round of auction, the qualified bidders participate in the second round submitting their final price offers based on the floor price that we find out. So, offers must be higher than the floor price set in the first round, you cannot go below that and the bidders can revise their offers until the conclusion of the auction, you go the auction process is dynamic. So, it is not that it is a blind we open and whoever is highest is we give no, we give others to compete further. based on the floor price that we find out from the first round of

In the outcome of the second round, if no final prices are submitted the auction process is annulled. So, the bidder with the highest final price offer is declared the preferred bidder.

That means, if no more competitive offers are coming which are bidding higher than the highest price in the second round, then the first round itself is taken as final round. So, or in another case, if fewer than 3 qualified bidders exist, the first attempt of the auction is cancelled annulled. Now after the annulment the state government may restart the auction process as it usually happens or conduct a second attempt in the same under the same tender you can go for an extension of the debt and then you go for a second attempt.

Illustration for the above mentioned steps:

- In the event there are a total of ten technically qualified bidders, and each technically qualified bidder submits different initial price offer, then the technically qualified bidders holding the first fifty per cent of ranks shall be considered to be qualified bidders.
- If three such technically qualified bidders submit the same initial price offer and are ranked in first fifty per cent of the total number of ranks, then, all the three technically qualified bidders shall be considered to be qualified bidders and the total number of qualified bidders shall stand increased by two.



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Now, if a second attempt is conducted, the bidding proceeds with the second round even if fewer than three qualified bidders participate. That is a decision by the government. Now, once this process is completed, the preferred bidder must submit the first installment of the upfront payment within 30 days after being declared the preferred bidder. And if he fails to submit the first installment within the specified time or the extended period, the bid security of the preferred bidder is forfeited. Then, the bidder with the second-highest price offer in the second round of the auction is offered. Now, since the first has failed, now you come and claim this opportunity.

So, upon receipt of the first installment of the upfront payment, the state government issues a letter of intent (LOI) to the preferred bidder within 15 days. Now, the preferred bidder is declared as the successful bidder. Fulfilling certain requirements like signing the mine development and production agreement with the state government. This will be the

rate of product development. This is when we start production. What will be the rate of production? You have to strictly adhere to the government's expectations. Once you get the lease and win the mineral auction, fine, but then whether you are following the agreement or not. So, there are cases where they are not following.



- **Second Round of Auction**
 - Qualified bidders participate in the second round, submitting their **final price offers**:
 - Offers must be higher than the floor price set in the first round.
 - Bidders can revise their offers until the conclusion of the auction.
 - **Outcome of the Second Round:**
 - If no final price offers are submitted, the auction process is annulled.
 - The bidder with the **highest final price offer** is declared the **preferred bidder**.
- **Annulment of Auction:** If fewer than three technically qualified bidders exist, the first attempt of the auction is annulled.



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Then it will be reauctioned unless it is extended further by the authority in the government. So, after signing all these agreements, the successful bidder must pay the third installment of the upfront payment, that means the last 40 percent. So, the deadline for execution of the mining lease must be executed. The mining lease must be executed within 3 years of the date of the letter of intent (LOI) that we have discussed earlier. If it is not executed, the letter of intent is invalidated and the auction process is annulled.

Now, why have we started or the government has started this process? Previously, leases were almost always for 20 years, 30 years, or 40 years. Certain parts of the lease were being used, while others were just lying idle, like wasteland, and the resources were not utilized properly. So, the government decided that certain leases should automatically expire. After the period, no more renewal is granted because it has not been used. So, there has to be transparency and openness.

- **Options After Annulment**

- The State Government may:

1. **Restart the Auction Process:**

1. With a new set of terms, conditions, and reserve price.

2. **Conduct a Second Attempt:**

1. Terms and conditions remain the same as in the first attempt.
2. The highest initial price offer from the annulled first attempt becomes the reserve price for the second attempt.

- **Continuation of Auction Despite Limited Bidders**

- If a second attempt is conducted, the bidding proceeds to the second round even if fewer than three qualified bidders participate.



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So, the auction is a process that promotes all these things. So, it is primarily governed by the auctions under the MMDR Amendment Act 2015, under which this rule has been made. So, in Section 8 of the MMDR Act, it explicitly states that mining leases are not subject to automatic renewal after their validity period. It was there, but now it cannot be automatically renewed; it will be auctioned. So, expired leases are reallocated through the auction process, which we have discussed today. Rather than being directly extended to the previous leaseholder.

Grant of Mining Lease (Chapter II, Rule 10 Mineral (Auction) Rules, 2015)

- The **preferred bidder** must submit the **first installment** of the upfront payment within **30 days** after being declared the preferred bidder.
- If the preferred bidder fails to submit the first installment within the specified or extended period:
 - The **bid security** of the preferred bidder is forfeited.
 - The bidder with the **second-highest price offer** in the second round of the auction is offered the opportunity to match the highest price offer.
- Upon receipt of the first installment of the upfront payment, the State Government issues a **letter of intent** to the preferred bidder within 15 days.



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Grant of Mining Lease (Chapter II, Rule 10 Mineral (Auction) Rules, 2015)

- The **preferred bidder** is declared the **successful bidder** upon fulfilling certain requirements.
- **Successful bidder** then signs **Mine Development and Production Agreement** with the State Government.
- After signing the Mine Development and Production Agreement, the successful bidder must pay the **third installment** of the upfront payment.
- **Deadlines for Execution of Mining Lease Deed:** The Mining Lease Deed must be executed within **3 years** of the date of the letter of intent. If not executed, the letter of intent is invalidated, and the auction process is annulled.



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So, the person who had the lease, the owner of the lease, will not automatically be the owner the next time; it will not be automatic. There are special provisions where the mines, for example, coal for power generation or limestone for production of cement. So, they have the captive mines, which are attached to the plant, meaning the production Mines will go to the plant for power generation in the case of coal or cement production in the case of limestone. So, in that case, the captive people have the right of first refusal.

Auction for lease after it has expired

- After the lease expires, the allocation of mineral resources is primarily governed by **auctions** as mandated by the **MMDR Amendment Act, 2015**.
- The system ensures transparency and prevents direct grant of leases without competition.
- Section 8A of the MMDR Act explicitly states that mining leases are not subject to automatic renewal after their validity period.
- Expired leases are reallocated through an auction process rather than being directly extended to the previous lessee.

Provisions for Existing Lessees:

- **Right of First Refusal:** Lessees using minerals for captive purposes have the right of first refusal in the auction held for the lease after its expiry.
- A "right of first refusal" would allow the existing lessee to match the highest bid during an auction process.



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It means that see when somebody is having a captive mine, then we should have a special provision for them. Because if you are taking away the lease, then somebody else will be doing mining in your place. So, unless you have a good relationship then you have to purchase the cement or coal from the open market. So, for that the right of first refusal means this is allowing the existing lease to match the highest bid during an auction process. For example, he is not the highest bidder, he is age 3, third one in the rank.

So, what we will ask that since you are having the captive mine and you are having the lease existing lease for the purpose for captive purposes, will you offer the H 1 the highest bid that we have received. In that case if he says yes in that case he will be given the first opportunity to take that lease once again renew the lease that is possible. If he is not interested then it goes to open option that means the people who are in the rank they will come one by one and then the highest one the successful bidder will be given the lease. So, in this what we see from 2015-16 when this has started and 2024-25 in our country say it is slowly and steadily increasing limestone for the limestone as you see total 152 blocks have been auctioned. Similarly, you see iron ore mines they are also increasing there are often the ups and downs.

Mineral Auction summary

Mineral	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total
Limestone	4	5	10	5	4	9	18	20	35	42	152
Iron Ore	1	7	2	9	17	1	13	33	24	8	114
Gold	1	1	1	1	0	2	2	5	4	4	21
Manganese	0	1	0	1	3	0	3	18	11	2	39
Bauxite	0	0	1	0	5	1	5	14	8	5	39
Graphite	0	0	0	3	2	0	1	5	1	9	21



Gold of course, there are very limited reserves and resources. Manganese, it has increased up to 18 in 2020 to 23. Bauxite also we see 39 blocks we have auctioned.

Graphite also we have auctioned 21. Depending on how many blocks are available for auction, all these things vary.

Year wise State wise auction summary*

State	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total
Andhra Pradesh	0	1	2	2	0	0	4	11	3	2	25
Chhattisgarh	3	0	2	0	0	2	2	20	6	0	35
Gujarat	0	0	3	0	0	4	3	2	6	7	25
Karnataka	0	7	0	7	4	1	8	11	6	1	45
Madhya Pradesh	0	1	0	5	2	5	4	29	22	14	82
Maharashtra	0	0	2	1	10	0	9	6	10	2	40
Odisha	1	2	2	0	25	1	9	10	0	0	48
Rajasthan	0	3	2	1	2	0	7	8	51	33	87

*only those states in which more than 20 auctions have been shown here

But now it has become a stable process where the mineral auction is helping the allocation of blocks in the open market, and there are better chances of participation by qualified investors. Then you see that Andhra Pradesh has 25 blocks that they have allocated through auctions. Chhattisgarh has 35; the highest, of course, is the state of Rajasthan with 87 blocks, followed by 82 blocks in Madhya Pradesh. This gives you an idea because these are mineral-rich states. Here we have seen only those states with more than 20 auctions or leads through the auction process that we have shown, but a good number of these mineral blocks are being auctioned regularly through this process. It is continually being improved, and the process is becoming more transparent and user-friendly.

REFERENCES

From the Websites of:

1. Indian Bureau of Mines
2. Ministry of Mines



It has the ability to provide transparency to the entire process, and it is scientific. Here, qualified parties can easily participate, and the mineral excavation and utilization of the resources and reserves can be done in a more scientific and methodical manner, allowing them to contribute more successfully to the nation's development. These are references from the websites of IBM; you can get a lot of information about the auction rules, and also from mines.nic.in, where you can find much information. Thank you very much.