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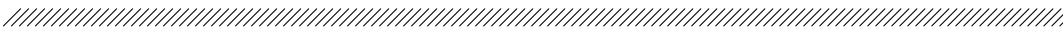
# REPORT



## INDIA RESOURCES CONCLAVE

January 21, 2019 | ITC Maurya, New Delhi





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## INTRODUCTION

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Natural resources are a linchpin of a country and indispensable for the economic growth and development of a nation. They create both wealth and opportunities for people. Ease of availability of Natural resources gives impetus to industrialization in a country. India has been blessed with abundance of these resources with the 4th largest coal reserves, 7th largest reserves of iron ore and manganese and 5th largest reserves of bauxite and mica in the world. Despite the

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abundance, the dark shadows have not failed to impair this sector. Inefficiency and inconsistency of Policies, lack of transparency causing scams and corruption, disruption of life and habitat etc. have caused grave damage to both, the reputation and the efficacy of this sector and call for immediate attention.

The question arises that who is the owner of these resources? The government or the common man? The issue of ownership needs to be resolved. As per the constitution government is the trustee of natural resources, holding it on behalf of the common man. Policy for Fair Compensation, rehabilitation of displaced, system of redressal should be in place for those whose resource have been taken over by government under legal procedure. Other vexed issues without a proper policy are, incomplete exploration and mapping of resources due to lack of appropriate technology, skill and investment, illegal mining, system of hazard control and safety standards, human rights and labour laws, nexus of law enforcement officials and industrialists, royalty sharing between centre and state. Initiatives to address some issues have been taken by the NDA government, for example, Open acreage licensing policy (OALP) is being implemented instead of NELP. Most of the demand for coal comes from electricity sector therefore the Government is trying to create demand through transmission, investment in distribution infrastructure, helping DISCOMs through UDAY scheme. All issues are being tackled by the government.

The 3 major issues that government is trying to find a solution to, are ; 1) how to share distress of local population where the local mineral resources are being exploited by private sector; 2) how the

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situation can be improved?; 3) how funds for development of these areas can be distributed?

Incessant distress in rural areas leads to resentment causing deep seeded internal security issues like Naxal Movements. Government is trying to solve the issue by creating District Development fund to foster social equity among the local populace. Main objective of this session is to find solutions and bring forward the initiatives taken by the government in this regard; so that we can consolidate them, communicate them to people and government can look into these issues.

The speaker emphasized on how The British invaded our country in greed of resources and even after independence, we failed to look after our resources. He deprecated the colonial nature of the MNCs and believed that they very feeding of India's resource efficiencies and draining the profits back to their countries. He reiterated the need for huge investment in this sector to create domestic capacity for efficient and sustainable capitalization of natural resources for the benefit of our own country.



# OBJECTIVE

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**T**he conclave is designed as a thought exchange platform, where best of the minds in the country's resources sector can come together with academicians, analysts, policy and law makers. The platform will give them a chance to take a pause; think seek and pave a path for future.

The conclave will bring best of the names dealing in resources—Oil and Gas, Coal, Minerals—sectors, some from other economies as well, to build this up as an opportunity to build up India's story. Especially, capturing the reforms done in these sectors to bring not only life back, but also setting an example for others to follow. We all understand that this is a work in progress; the conclave will also present an opportunity to take the ideas from industry as well as academicians to make things more dynamic.

The conclave will be a great platform to answer many legitimate questions, which are there in the minds of the corporates, MSMEs, consumer companies, et al:

This includes:

- a. How bad was the situation prior to 2014? & where have we reached in 2019?
- b. Now the inefficient decision making is a passé, how reverse bidding is faring?
- c. How is India building its trajectory of resources exploration and capacity building up, to match the growth path & environment commitments?
- d. How can India cut down the import dependency? How is Make In India faring?
- e. How big is the challenge of Chinese dumps? What is government doing to protect the sectors?



## Inaugural Session

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The India Resources Conclave began with Dr. Subhash Sharma, Director, CEPR welcoming the guests in the event. Senior advisor for this conclave Gopal Krishna Agarwal and Dr. Ashwani Mahajan, National Co-convenor, Swadeshi Jagaran Manch joined him to light the inaugural lamp to formally start this conclave.

In his opening remarks, Dr. Ashwani Mahajan said that the role of the mining sector in supporting the development agenda is paramount. National governments around the world continue to place emphasis on mining sector to secure their economic goals and social progress.

He stressed the need for adoption of new

technology to improve the productivity of mines, increase the efficiency of deposit extraction, strengthen the mineral recovery rates.

Gopal Krishna Agarwal briefed the guests that the conclave is designed as a thought exchange platform, where best of the minds in the country's resources sector can come together with academicians, analysts, policy and law makers to think, seek and pave a dynamic path for future of this sector.

The conclave will address jurisdictional and governance changes and new developments affecting the mining industry.





## Session 1

### Black Gold: Indian Coal Story

During this session the previous and the current scenario of the coal industry was ardently discussed. In the early 90's it was believed that CIL was not in a condition to fulfill the coal requirements of our country, therefore the ministry of coal was in favor to induct the private sector. There was no particular law that allowed it but a provision allowed for captive mining, providing a gateway for private players into coal production. 218 blocks were allotted but desired results couldn't be attained and eventually the block production by them was withdrawn. Before 2014 the coal sector grappled with scams and production was stifled after judicial intervention. Ever since, the coal production, block allotment, transfer of mines, granting of licenses, opening of

washeries, import of coal, CILs role, government's role and the private sector's role have remained a contentious issue and were deliberated upon during this session.

There were a few problems under scrutiny. The first major problem that was discussed was the domestic capacity to produce coal. In 91-93 it was planned that by 2020 1.5 billion tonnes of coal will be produced under the captive mining provision, 1000 million by public sector undertakings and 500 million by the private sector. 218 blocks were allotted but the desired results were not attained. By 2011 most blocks were withdrawn. They could together produce only 60 million tonnes and withdrawal jolted the already underwhelming performance of this sector and production further fell. In

2015 under a new policy it was decided to auction these blocks for transparency of operations but even that has not been able to yield the projected results. In April-May 2018 there has been a phenomenal growth of 10-11% in coal production, but domestic production by CIL is not enough to cater to the requirements. The gap is filled by huge quantity of imports up to the extent of 200 million tonnes. The vision of ministry of coal and CIL to induct the private sector for domestic capacity expansion to fill the gap has not been realized. In this year, the import of coal has been 171 million Tonnes and last year, 161 million tonnes showing a constant growth rate. Therefore, conclusion was drawn that there is an indispensable need for course correction in the policy to take measures to reduce the imports and create a stable domestic production capacity to steadily accommodate the fluctuations in requirements.

It was highlighted that blaming only CIL for the underwhelming production would be like barking up the wrong tree. The government and CIL need to work in coordination. This sector has experienced Policy fluctuation and laxity in implementation. This instability has mothballed the growth of this sector.

The other problem identified was the carbon footprint due to the burning of fossils. It was recognized that there is tremendous global pressure waiting like an elephant in the room to make coal clean. So focus should be more on investment in clean coal production technologies rather than just production. The problem here is the retarded commissioning of washeries, absence of initiative by private sector to set up washeries, high procurement cost of washed coal, impact of those high costs on GENCOMS, steel industry, and other related sectors etc. It is incumbent upon the policymakers of this sector that they carry out feasibility studies for the use and

rationalization of costs of washed coal and make producers aware of the proved efficiency of its use. It was concluded that primitive short run vision will do greater harm than good.

Government has been actively monitoring and trying to facilitate the progress of this sector by providing speedy clearances to project proposals, environmental concerns etc. But the two major challenges are land acquisition and transference. The transference problem is due to absence of proper land records which makes identification of the land owner difficult. Even if the owners are identified, they are apprehensive about the compensation scheme for their displacement due to the trust deficit between parties. Therefore there's a need to approach this issue systematically with all provisions in place to provide a guarantee of a time bound and satisfactory compensation to the displaced.

In the end it was emphasized upon that only private sector entry is not the panacea. There is a need for robust policy making and implementation which calls for coordinated efforts by the Government, CIL and the private sector for the development of this sector. A Zero import situation is not possible, but efforts to fill the gaps through domestic production should be made. There should be a stipulation to the coal blocks to sell at least 25% of their production in the domestic market. Ardent Efforts should be made towards utilizing the existing clean coal technologies and use of washed coal should be promoted by rationalizing of costs, for example tripartite agreement between CIL, Indian railways and coal consumers to moderate the transportation costs, procurement contracts between producer and consumer etc. Consistent and stable policy making are a *sin qua non* for the development of this sector through better implementation and regulation.



# INDIA RESOURCES CONCLAVE 2019



## Session 2

### Fixing The Road Blocks

In this session the focus stayed mainly on the challenges faced by the industrial sector and how policy intervention, to provide this sector with stability and continuity can act as the panacea for efficiency in this sector, in turn facilitating economic development.

India is an emerging economy, with an enthusiastic and motivated class of medium and small entrepreneurs. The discussion began with enumerating the relevance of these MSMEs in industrial development and how policy support has been provided to harness the benefits of these MSMEs. In 2015-2016 there was

survey which found out that our country has 6.34 crore MSMEs in the non-farm sector constituting 99% of the total industrial landscape. The speaker emphasized that, most MSMEs understood the significance and advantages of them becoming a part of the formal economic system but there is a major problem of information asymmetry in the market. First is the problem of what to produce, who to produce for. The second is how to get timely accessibility to credit since banks are averse to lending small entrepreneurs due to the fear of debt turning bad, and charge them high interest

rate due to no record of their credit worthiness. The third is how to make the latest technology readily available to facilitate production process. Fourth is the creation of market access, making these enterprises competitive domestically and develop export capacity in them for their long term sustenance. Fifth and the most important area of focus is the identification of the right kind of manpower to be employed, their remunerations and labour laws. The discussion progressed towards how the government plans to help this sector through the provisions announced by our honorable P.M. Keeping in mind current as well as the prospective impediments. These provisions include, the 59 minute loan scheme, increase in compulsory procurement from MSMEs by the CPSUs through GeM portal, reservation for women entrepreneurs, TReDS platform to enable entrepreneurs to access credit from banks, based on their upcoming receivables, thus, solving the problems of cash cycle, MSME Samadhaan for monitoring delay in payments to MSMEs, Interest subvention schemes, inclusion of companies with higher turnover in the GST composition scheme etc. It was reiterated that if government makes policies stable, continuous and transparent, assures returns by securing risks, we will be able to make this sector efficient, making it domestically and globally competitive .

As we moved on to the second speaker he highlighted major problems with respect to coal mining , its production, its freight costs, policy instability leading to paralysis. He pointed towards how from allotment of blocks to auctioning them, From changing block bidding guidelines and processes, the stability bungled, resulting in the antagonistic investment attitude of the entrepreneurs. He suggested that policy stability leading to

predictability in the sector, of prices, of behavior of markets, of returns on investments etc. is the magic bullet. He also suggested the need of placing experienced sector specific personnel to devise policies in order to minimize the subjectivity and heighten the foreseeability. He brought to light the problem of high explicit cost addition of up to three times from source to the end making domestic coal dearer than import of coal, and called for its rationalization. Unswerving efforts should be made towards using the already existing technology, making resource use efficient and expanding capacity through accessibility to raw materials, leads on investment opportunities and assurances on returns. Creating transparency through disseminating information digitally and making it available in the public domain will also reduce trust deficit between the stakeholders. Various cesses like clean energy cess should be used for the underlying purpose for which they are charged and should not be channeled into other routes.

India has an abundance of iron, coal, bauxite manganese, all the 4 minerals on which the economic development of a country depends. There is a pressing need for India to expand its R&D budget to understand the nature of these natural resources, their deposit types in different regions, type of investment and manpower required, techniques used etc. and then invest in cutting edge technologies and skilling manpower to manoeuvre itself into a developmental loop . A kingpin to future sustainability would be self sufficiency in renewable resources and technologies, therefore the government should design and implement resilient policies and incentives that will attract investment in R&D from domestic companies as well as in the form of FDI in this area.





## Session 3

### Make in India

The Make In India programme was introduced on September 2014 by our honorable Prime Minister Narendra Modi. This programme becomes essential to keep us on our \$10trillion economy in a decade trajectory. It is an initiative of the Government Of India to encourage multinational as well as domestic companies to manufacture their products in India. This initiative aims to raise the contribution of manufacturing sector to 25 % gross domestic product , GDP by year 2025 from its current 16% to usher India into becoming a manufacturing hub. The Make in India programme includes various initiatives like opening dedicated FDI into manufacturing, relaxation of labour laws, devise guidelines for IPRs, vocational and technical training

programmes, MSMEs promotion through policy support , tax uniformity etc. which will facilitate skill enhancement, job creating, import substitution, export promotion and an overall ease of doing business. From 2014-2015 the world bank has upgraded India's rank in ease of doing business from 142nd in 2014 to 77 in 2018 which is a great achievement irrespective of the modalities within.

The progress in Make in India is lagging due to various structural and functional impediments in various sectors of the economy which call for hand holding from the sovereign in the form of fervent financial, investment, manufacturing and EXIM policies. This would help India to create capacity to counter cheap incoming manufactured products from

countries like China, Taiwan, Vietnam, Japan etc.

The first speaker elaborated upon the need to develop a conducive ecosystem for service support in the E&P industry. He stressed on the immense potential of this sector to create employment, save and bring foreign exchange and pump money into the economy. Right now India holds a miniscule share in providing E&P services even domestically and is mostly dominated by 4 major global players. This sector works in cycles, up cycles and down cycles. Therefore, he called for sustained support of at least 15 years from the government, financial and technical just like the entrepreneurial support provided to it in 80s and 90s. It would constitute a \$30-\$40 million business for India, making it large enough to be given attention to. Hence the aim should be to create companies of international standards, help them compete and launch them into international markets.

The second speaker developed upon the idea of Social development through industrialization and urbanization. They determine the scale of growth, that is economic development which comes from efficient resource use and expansion of resource base by investment through public private partnership, joint ventures, trade agreements, domestic consumption. He emphasized on how we can expand our copper resources because it has high potential of import substitution to give MID the required impetus.

Unfortunately, India does not have enough copper resource so 90-95% of copper concentrate is imported, which subsequently gets converted into refined products among the 3 smelters that we have Hindustan copper, Vedanta and Hindalco. They produce 800 thousand

tonnes plus and another 250 thousand tonnes from secondary market which is dominated by the secondary producers.

Now the challenge lies in the fact that out of 1000 players in secondary market, more than 50% are not registered. Due to the regulatory vacuum, they produce material that is substandard and supply it to the market for use, further leading to substandard quality of product produced, using it. This causes this sector to lose domestic as well as international markets, loss of trust due to its bad reputation of quality assurances and checks, directly harm Make in India. We should also work on FTA with Peru just like Chile to sustainably meet our copper concentrate needs.

Another challenge for MID is India's investment share in R&D which has stayed stagnant at 0.6% of GDP for more than a decade. R&D by other countries like China, Japan, USA, Germany, South Korea averages around 2-4% of their GDP. Unless our investment share in R&D grows, through FDI or domestic investment, our policy efforts for revamping quality and developing capacity through MID will remain futile. Also, skilled labour becomes imperative for the success of MID, therefore MID programme should handhold with programmes for skill development. Industries should be provided with incentives for setting up specialized training institutes for training people to get employed in their industry. This will be beneficial for both the workers and the industrialists.

The Indian Government should ensure sovereign support while receiving FDI and should lay guidelines keeping in mind the needs of Indian vendors and the rules of contracts favorable to the Indian scenario. There should also be an inbuilt





clause in contracts that enables technology transfer to Indian companies and vendors. There should also be provision in which Indian companies can be stakeholders of a minimum market share in the parent state of the foreign company who they join a venture with.

The speaker called for special focus on developing an ecosystem of integrated domestic and global research and application development in areas of frontier technology and this ecosystem can leverage India's strength in Artificial intelligence, machine learning, deep learning ,block chain technology and other digital economy tools like fintech and e-

commerce. Indian talent working abroad should be encouraged to come back and work, to give impetus to a system for developing applied research framework not just academic research. Efforts to retain domestic talent should be made by providing them with the right incentives for the service they provide.

The discussion wound up on the note that the high road to make Make In India alive and kicking should be a good Governance framework, provision for adoption of technology ,Competence development of manpower through skills and industry through resource support and collaboration of all stakeholders .



## Session 4

### Quest for Resources Balancing with Environment

**T**he focus of this session was particularly on sustainability of resource use. Sustainability is the essence of not only environmental consciousness but even of environmental usefulness. The discussion circulated around moderating between deriving economic benefits along with the sustainable use of our natural resources. Focus was laid on how all stakeholders, the Government, the industrialists, the world leaders, the international organizations and the civil society have a collective responsibility towards

sustainable development.

India is a rapidly industrializing, developing country. Our focus should be on making this industrialization cyclic in nature. While industrialization takes place in the country, we should try and minimize environmental damage by judicious resource use, recycling of waste, reduction of greenhouse gas emission, build capacity to utilize sources of clean energy and sustain a growth which goes hand in hand with environmental protection, creating the best possible balance.



The 17 Sustainable Development Goals adopted by a UNGA resolution in 2015 is a set of global goals that call for action by all countries, poor, rich and middle-income to promote prosperity while protecting the planet. During this session the speaker acclaimed the economic, socio-cultural and political diversity and emphasized upon the adoption of SDGs with slight modifications to fit to the diverse needs of our nation. He highlighted the laudable efforts of the Indian Government through expansion of ambit of Article 21 to include Right to Clean & Healthy Environment and the judiciary through restyling the National Green Tribunal Act to realign our national and global commitments to sustainable development. The civil society holds a responsibility to create social values that are precautionary and mindful of any futile usage or exploitation of natural resources. Climate change is a direct consequence of this futility. Effects of imbalances due to unsustainable distribution and utilization of resources are seen in India and across the globe today. For example, The Himalayan Tsunami in Uttarakhand, frequent occurrence of El Niño years etc. have caused damage and disruption to life and property. It was deliberated upon that the government on various national and international platforms should push for better cooperation and commitment from the developed world along with devout and

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incessant efforts towards achieving our goals and commitments towards sustainable development.

In the latter parts of this session various problems and suggestions were discussed regarding the un sustainability that our economic growth grapples with and what are the various sources and practices that require course correction through committed effort of all stakeholders.

Reiterating that India being an emerging economy with an average GDP growth rate of 6.6% is rapidly industrializing. Industrialization is necessitated by the availability, allocation and utilization of resources. To make this growth sustainable we need to identify the right resource mix and employment mix and put in place efficient laws and a policy mix.

India has high import dependence for its energy needs. Approximately 85% of the crude oil is imported, there is also 50% increase in the import dependence on gas, more if we include gas as a cooking fuel.





Integrated use of Renewable sources has been talked about but 80% of the solar plates are still imported by India from China and other countries. For sustainability it is imperative to define the suitable energy mix and then design and implement policies that look inwards to revitalize our domestic markets. Capacity creation through E&P, indigenously manufactured solar systems, shift to clean energy sources where ever possible, construction of hydro projects in eco-sensitive zones only after rigorous suitability studies need to be focused upon.

There was another major problem of land acquisition that was discussed. It was underlined that after a very cumbersome debate on land acquisition and its prerequisites the Parliament came up with a law that provided for a very handsome amount of compensation but this resulted in land acquisition virtually coming to a halt due to the high cost of the land. He suggested that an annuity be provided to the land holder which will make acquisition easier. He/she can also be given a share in the profits of the commercialized landholding making them free stakeholders. Unemployment due to

Displacement being a huge issue, he suggested that before setting up the industry a vocational training institute for the displaced should be set up to impart industry specific skills and the first employment right should be given to them along with the above discussed benefits. The government and the industrialists together should share the responsibility towards social justice along with economic benefits.

Disadvantages of displacement of top soil due to its use in road construction, resource exploitation due to unscientific practices of rat hole mining and garret mining in coastal areas were also briefly discussed.

The session concluded on a hopeful note that all stakeholders, that is the government, the judiciary, the industrialists, the workers, the civil society as a whole should come together on a national, district, local and personal level to make conservation efforts and make development sustainable. Vasudhaiva Kutumbakam meaning that " the world is one family" is embedded in our cultural ethos and we should make unfeigned efforts towards sustaining ourselves in line with the sustainability of the globe.



## Valedictory Session

### India Plan for Resources 2030

**T**he valedictory session began with emphasis on the need to capitalize, not exploit our natural resources. Moving on Dr. Subhash Sharma accentuated on the need to synergize efforts of various departments and their policies for better coordination and implementation. Further he summarized the various problems and suggestions related to coal sector and its roadblocks,

problems of production capacity of other minerals, Make in India and its challenges, need for sustainability through a balance between resource use and environmental protection. He also applauded the initiatives of the current government. for fighting corruption and inefficiency and their quest for creating transparency. Dr. Bhagwati Prasad then highlighted that we as a nation will consume 100 crore



tonnes of coal by 2022-23. He made various suggestions to make this sector sustainable. Investment and R&D efforts towards underground coal gasification especially of deep seeded and poor quality coal will help us to control the particulate pollutants to a certain extent, and will be relatively cleaner energy. Development of domestic prototypes for organic solar cells, liquid solar cells, light sensitive dots

should also be focused upon. We need to create an ecosystem to manufacture and develop home grown sunrise technology based products. Currently we are under investing, hence can't take the first mover advantage and become import dependent. There so much lag that till the time we develop the technology it becomes outdated in the world. Emerging technologies like AI and ML algorithms to produce predictive analysis for self driven cars, various diagnostic tools in healthcare should also be focused upon.

The future calls for mineral resource security therefore we need a roadmap to predict our needs for future natural resources and how we will meet them. To contain our losses of foreign exchange and imbalance in BOP we need to change the nature of our exports i.e. substitute our exports of natural resource by high technology exports.

Mr. Piyush Goyal reiterated that natural resource use and environmental protection go hand in hand specially when talking about coal and electricity. Coal becomes absolutely essential because 60% of the electricity generated in India is through coal. Fertilizers, steel, cement, aluminum, all utilize coal. Therefore becoming vital for both national and international economic growth and development. He discussed the achievements of Ujjwala Yojna. Almost 8 crore poor will have a free LPG cooking gas connection in the next 5 years. After independence till 2014, only 13 crore LPG connections were installed, but in 4 years alone of the current govt. added 12-14 crore connections. He appreciated the speed, skill and scale of the current government's efforts to deal with the bottlenecks faced in the resources sector and its commitment to sustainable capacity development along with balanced growth.



# Key Takeaways

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1. A course correction in the policy for measures to reduce the import of coal and create stable domestic production capacity to steadily accommodate the fluctuations in the requirements. There should be a stipulation to the coal blocks to sell at least 25% of their production in the domestic market.
2. The government and CIL need to work in coordination for policy stability and active implementation.
3. Focus should be more on investment in clean coal production technologies rather than just production of coal.
4. Carry out feasibility studies for the use and rationalization of costs of washed coal and educate producers of the proved efficiency of its use through workshops.
5. Arrangements like tripartite agreement between CIL, Indian railways and coal consumers to moderate the transportation costs, procurement contracts between producer and consumer etc. Consistent and stable policy making are a sin qua non for the development of this sector through better implementation and regulation .
6. Government should make policies stable, continuous and transparent, assure returns by securing risks to make this sector efficient and domestically and globally competitive .It was suggested that policy stability leading to predictability in the sector, of prices, of behavior of markets, of returns on investments etc. is the magic bullet
7. Need of placing experienced sector specific personnel to devise policies in order to minimize the subjectivity and heighten the foreseeability.
8. Creating transparency through disseminating information digitally and making it available in the public domain will reduce trust deficit and advance our digitalization vision.
9. The government should design and implement robust policies and incentives that will attract investment in R&D of renewable resources and technologies from domestic companies as well as in the form of FDI. Increasing investment in R&D will also sustain our policy efforts for

revamping quality and developing capacity through Make in India. Capacity creation through investment in E&P, indigenously manufactured solar panels and other clean energy sources .

10. Develop a conducive ecosystem for service support in the E&P industry through sustained support ,financial and technical of at least 15 years from the government .
11. We should also work on FTA with Peru just like Chile to sustainably meet our copper concentrate needs because it holds a lot of import substitution potential.
12. Rules of contracts favorable to the Indian scenario. There should be an inbuilt clause in contracts that enables technology transfer to Indian companies and vendors. There should also be provision in which Indian companies can be a stakeholders of a minimum market share of the foreign company who they join a venture with, in their parent states to promote MADE BY INDIA.
13. Ecosystem of integrated domestic and global research and application development in areas of frontier technology to leverage India's strength in Artificial Intelligence, machine learning, deep learning, block chain technology and other digital economy tools.
14. Good Governance framework, provision for adoption of new technology competence development and training of manpower through skills, and industry through resource support and collaboration of all stakeholders .
15. Adoption and devoted commitment to SDGs with slight modifications to fit to the diverse needs of our nation.
16. The government on various national and international platforms should push for better cooperation and commitment towards sustainable development.
17. To make growth sustainable we need to identify the right resource mix and employment mix and put in place efficient laws and a policy mix
18. Construction of hydro projects in eco- sensitive zones only after rigorous ecological and sociological suitability studies .
19. Provide a guarantee of a time bound and satisfactory compensation to the displaced during land acquisition. Providing an annuity payment and a share in profits of the commercialized land would act as an incentive for speedy transfer of ownership. Also, before setting up the industry a vocational training institute for the displaced should be set up to impart industry specific skills and the first employment right should be given to them along with the above discussed benefits. The government and the industrialists together should share the responsibility to create social justice.



## Speakers

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### **Sh. Piyush Goyal**

Hon'ble Cabinet Minister (Ministry of Railways and Coal)  
Government of India

### **Sh. Gopal Agarwal**

Senior Advisor, India Resources Conclave, National Spokesperson BJP

### **Dr. Subhash Sharma**

Director, Centre For Economic Policy Research

### **Dr. Ashwani Mahajan**

National Co-convenor, Swadeshi Jagaran Manch

### **Sh. M N Gautam**

Former Advisor Coal Ministry , GOI UNDP ,CIL

### **Sh. Harinder Kumar**

Joint Advisor in energy and International Vertical, Niti Aayog

### **Sh. Animesh Bharti**

Economic Adviser, Ministry of Coal, Govt of India



**Sh. Santosh Sharma**

MD, HCL

**Sh. Vinod Jain**

Director, Coal India Ltd

**Sh. Santosh Sharma**

CMD, HCL

**Sh. Anil Razdan**

Former Power Secretary, Govt. of India

**Sh. Alok Perti**

Former Secretary, Govt. of India

**Sh. Arun K Panda**

Secretary MSME, Govt. of India

**Dr. Mukesh Kumar**

Director SRTMI

**Sh. S.K Bhattacharya**

Director (Mining), HCL

**Sh. J. S. Anand**

Enquest Petrosolutions Ltd

**Sh. Sanjeev Ranjan**

MD, International Copper Association India

**Sh. R. K Sabharwal**

Director (Commercial) Engineers India Limited

**Sh. Umesh Pandey**

Director, Engineers India Limited

**Sh. Ashutosh Karnatak**

Director Technical, GAIL India Ltd

**Sh. Puneet Shukla**

Niti Aayog

**Justice Sh. Swatanter Kumar**

Former Chairperson National Green Tribunal (NGT)

**Sh. B. P. Sharma**

National Co-convenor, SJM

## Our Partners

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**IndianOil**



## About Us

Centre for Economic Policy Research (CEPR) is an independent think tank, which works in macro-economy, politico-economy, public policy, banking, agriculture, infrastructure, energy, international trade, manufacturing sectors. CEPR helps government in shaping the policy, via sector reports, stakeholders consultations, policy briefs etc. Along with this, CEPR also helps organisations to understand the public policy and the market scenarios. CEPR fills up gap between industry and policymakers and strives to make both ends meet.

Nationally, CEPR is network of nearly 50 odd professionals and economists, who are regularly contributing to make the work more meaningful. At present we operate out of two offices, Noida in Delhi NCR and Chandigarh.



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