# Bill No. LXXXV of 2010

# THE MINES AND MINERALS (REGULATION AND DEVELOPMENT) AMENDMENT BILL, 2010

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### BILL

further to amend the Mines and Minerals (Regulation and Development) Act, 1957.

BE it enacted by Parliament in the Sixty-first Year of the Republic of India as follows:—

 ${f 1.}\,(I)$  This Act may be called the Mines and Minerals (Regulation and Development) Amendment Act, 2010.

Short title, extent and commencement.

(2) It shall come into force on such date, as the Central Government may, by notification in the Official Gazette, appoint.

**2.** In section 9 of the Mines and Minerals (Regulation and Development) Act, 1957 the proviso to sub-section (3) shall be omitted.

Amendment of Section 9.

67 of 1957

#### STATEMENT OF OBJECTS AND REASONS

Minerals are conceptually considered the property of the states. However, with a view to have uniformity in the country, the Mines and Minerals (Regulation and Development) Act, 1957 was enacted by the Parliament. In 1972 proviso was added to section 9 of the Act for increasing the rate of royalty in respect of mining leases at an interval not less than three years. Of late, this provision has become irrelevant due to appreciation in the prices of minerals throughout the world and this is adversely affecting the interests of States and the nation.

Hence, this Bill.

SHREEGOPAL VYAS

## RAJYA SABHA

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BILL

further to amend the Mines and Minerals (Regulation and Development) Act, 1957.

(Shri Shreegopal Vyas, M.P.)