

JUSTIFICATION OF THE USE OF FOREST LAND

In pursuance to the Mineral Auction Rule 2017, auction of Parasi Gold was conducted by the State Government of Jharkhand on 01.11.2017 and M/s Rungta Mines Limited being the Proffered bidder, LOI was issued by the Director of Mines, Department of Industries, Mines & Geology, Government of Jharkhand vide letter no Kha.Ni (Ranchi)/Gold)-18/2016 15M dated 03.01.2018 and subsequent letters of vide letter no. 1770 dated 09.07.2018 & letter no. Kha.Ni (Ranchi/Gold)-18/2016 - 2221 dated 27.08.2018 over an area of 75.273 Ha for the period of 50 years.

The Parasi Gold Block is situated in village Parasi, Kutachauli and Kothadih of Tamar Taluk, Ranchi District of Jharkhand State. The Proposed Mining Lease area covering an area of 75.273 Ha comprised of 11.959 Ha of Forest Land.

The entire Lease area was explored by GSI and later on updated by MECL to prove the extent of mineralization. The Gold deposit is concentrated in the Central and West Block of the lease area. As proved by the Geological exploration done by GSI and MECL, the Gold ore is found beneath the available Forest land along with other Non-Forest Land.

Since the Gold Mineralisation in Parasi Gold Block is site specific with the limitation of aerial extension of the lease and geological set up of the Gold Deposit as already established by GSI and MECL by carrying out detailed exploration in the aforesaid area, it is proposed to win the Gold ore by open cast method of working up to 155mRL and beyond that Underground Mining method for which the entire Proposed Mining Lease area of 75.273 Ha comprising 11.959 Ha of Forest Land is essential for the successful execution of the project.

For RUNGTA MINES LTD



B. K. Jha

Asst. Vice President (BD)