

Background information and evolution of IMIC

The declaration of National Mineral Policy 2008, amendments to MMDR Act 2015, and recent reforms in mining legislation viz. MEMC Rules 2015, National Mineral Exploration Policy 2016, Mineral Auction Rules 2015, NMET Rules 2015, and Mineral Concession Rules 2016 etc. were primarily aimed at attracting private investment and the latest technology in the mineral sector, assurance of uniform lease period, dealing with low exploration expenditure and eliminating procedural delays. However, despite these efforts, India was not successful in this regard. The geological/ resource reports provided to the prospective bidders on the auctionable blocks were not sufficient to take definitive investment decisions, as the information provided was primarily on the geological axis (that too G4/ G3 level) and does not deal with the modifying factors required in detail for financial evaluation and deposit valuation. Technical feasibility and economic viability studies of a deposit will ensure that sufficient exploration data inputs are available for making necessary assumptions to present a pre-feasibility/feasibility report. Such studies will also enhance the confidence in the reports and valuation of the auctionable blocks and in turn help the government maximise economic value from the auctioned mineral blocks.

In light of the prevailing resource industry scenario, a few professionals from the Indian mineral industry took the initiative to approach and bring together all the professional bodies representing the mineral industry in the country to explore the possibility of developing an Indian Code for reporting Mineral Resources and Reserves that would eventually get worldwide recognition. The Mining Engineers' Association of India (MEAI) lent its support to this initiative by hosting a roundtable conference of domain experts on December 18th 2014 at Hyderabad that was attended by representatives from the resource industry, SEBI, GSI, IBM, and most of the leading Professional organisations (MEAI, SGAT, Geological Society of India) representing the Indian mineral industry. The domain experts attending the meeting concluded that there was an immediate need for the Indian mineral industry to develop its own mineral resource and reserves reporting code that is recognized by the global stock exchanges to attract the investments from the overseas investors. The leading mine owners' representative body in India viz. Federation of Indian Mineral Industries (FIMI) and professional organizations such as Mining Geological and Metallurgical Institute of India (MGMI), SGAT and Geological Society of India (GS) also came forward subsequently in support of this initiative. Professionals from leading public and private sector mining companies, prominent consulting companies and premier academic institutions came on board to endorse this national mission.

On March 10, 2015 CRIRSCO recognized and appointed Dr Abani Samal (USA) and Dr PV Rao (India) as its representatives in India to work and identify a National Reporting Organisation (NRO) that would meet the CRIRSCO admission criteria and also identify a national professional body for inclusion as a Professional Organisation (PO) under the CRIRSCO family codes. The CRIRSCO representatives in India have extensively consulted with the professional bodies (MEAI, MGMI, SGAT, Geological Society of India) and FIMI to enlist their support for the initiative and enlisted the favour of MEAI to provide leadership to the professional bodies. A National Core Committee (NCC) was formed with the domain experts from the mineral industry and representatives from the supporting professional organisations. The NCC held its first meeting at Hyderabad on November 19, 2015 where the MEAI President and the two CRIRSCO representatives In India were elected as its Co-Chairs. The NCC also formed six sub-committees (under the leadership of Mr Arun Kothari, Dr Annavarapu Srikant, Dr AK Sarangi, Mr Shameek Chattopadhyay, Mr KS Solanki and Mr

Deepak Rathod) to develop a draft Indian code viz. Indian Mineral Industry Code (IMIC). The draft IMIC prepared by the six sub-committees was reviewed by the NCC in an exclusive meeting called for the purpose on April 21-22, 2017 at Hyderabad.

Meanwhile, the two CRIRSCO representatives in India attended the CRIRSCO Annual Meeting held in Brazil on November 30 - December 3, 2015 to present the Indian progress to CRIRSCO members. On February 14, 2016, CRIRSCO signed an MoU with the MEAI (represented by the three NCC Co-Chairs) in Phoenix, USA to facilitate India joining the CRIRSCO by November 2017.

On June 10-11, 2016, a professional development program on Mineral Resource classification and Reporting Standards, supported by the CRIRSCO and SME-USA, was successfully organised by Dr Harry Parker (CRIRSCO Chairperson) and Dr Abani Samal from USA and Dr PV Rao from India as faculty. The program was an outright success.

The NCC, with the support of MEAI Jaipur Chapter, hosted the CRIRSCO Annual Meeting 2016 on November 7-10, 2016 at Jaipur, where two representatives each from the CRIRSCO member countries and representatives from India, China, Indonesia and Philippines as invitees, participated in the closed sessions. For the benefit of the professionals from the Indian resource industry, a two-day open session was organised to interact with the CRIRSCO experts. Secretary, Ministry of Mines (MoM), Government of India (GoI) was the Chief Guest and Controller General, Indian Bureau of Mines (IBM) and Director General, Geological Survey of India (GSI) were the guests of honour. Secretary, MoM acknowledged the Government of India (GoI) intent to adopt CRIRSCO standards by the India mineral industry. As a follow-up, Dr Abani Samal met the Secretary and Joint Secretary, MoM in their office to discuss and develop strategy for adopting CRIRSCO compliant reporting standards for India.

A four-day professional development program on “Mineral Deposit evaluation: estimation, classification and reporting” conducted jointly by the GeoGlobal of USA and MEAI on April 17-20, 2017 at Hyderabad received overwhelming response from the Indian mineral industry. A large number of executives attended the Foundation course from GSI, NMDC, Vedanta, Tata Steel, MECL, Aditya Birla Group, Triveni, Dalmia cements, Sesa Goa, IMFA, Datamine, EDS etc.

In a meeting held on April 21-22, 2017 at Hyderabad, the members of the NCC unanimously proposed to rename the NCC as NACRI (National Committee for Reporting Mineral Resources and Reserves in India).

The Indian mineral industry has been backing the initiatives taken by as “National Core Committee for Reporting Mineral Resources and Reserves in India” (NACRI). With the endorsement of support from MEAI, MGMI, FIMI, ASSOCHAM and major mining companies, the NACRI enlisted the wide-ranging support of the Indian mining industry, thereby fulfilling one of the main requirements of CRIRSCO to become a member.