



Madhya Pradesh announces Highest Ever Auction of Mineral Blocks

Why In News?

On July 14, 2023, Madhya Pradesh issued a Notice Inviting Tender (NIT) for the auction of 51 mineral blocks in a record number. This is the highest number of mineral blocks notified for auction by any state in a single tranche.

key points

- After the start of the auction system in the year 2015, 754 blocks have been put up for auction by various major mineral deposit states, out of which 276 blocks have been successfully auctioned. The Government of India appreciated Madhya Pradesh for this. ,
- These 51 blocks comprise 14 minerals, including strategic and important minerals such as graphite and vanadium, platinum group of elements (PGE) and other major minerals such as manganese, bauxite, limestone, iron ore, base metals and gold.
- Out of 51 mineral blocks for which NIT has been issued by Madhya Pradesh, 13 blocks are for mining lease and 38 blocks are for composite license.
- Madhya Pradesh was ahead of other states in terms of mineral block auctions even during the financial year 2022-23. In that financial year, the state had auctioned 29 blocks.
- Since the introduction of the auction regime in 2015, Madhya Pradesh has notified 125 mineral blocks for auction. Of these, 46 have been successfully auctioned.
- With the notification of these 51 blocks, Madhya Pradesh has also emerged as the state with the highest number of blocks notified for auction, taking the total number of mineral blocks to 176.
- It is noteworthy that the state governments of Bihar , West Bengal , Telangana , Punjab , Himachal Pradesh, Haryana and Kerala have not auctioned any block since 2015.

PDF Reference URL: <https://www.drishtias.com/printpdf/madhya-pradesh-announces-highest-ever-auction-mineral-blocks>