

**MINUTES OF THE MEETING HELD IN THE OFFICE CHAMBER OF THE DIRECTOR OF MINES, ORISSA, BHUBANESWAR ON 31.10.2011 AT 04.30 P.M. TO DISCUSS ISSUES RELATING TO ENGAGEMENT OF CHARTERED ACCOUNTANTS FOR VERIFICATION OF PROCUREMENT, TRANSPORT, SALE, CONSUMPTION AND EXPORT OF IRON AND CHROME ORE BY DIFFERENT TRADERS.**

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The meeting was chaired by the Director of Mines. The list of members present is annexed.

The meeting was held to finalise engagement of the CAG empanelled Chartered Accountants of OMC for verifying of statutory returns, reports, records, sale invoices etc. of traders of iron and chrome ore in respect of Joda, Koira, Keonjhar, Jajpur Road, Baripada and Cuttack mining circles. The following decisions were taken.

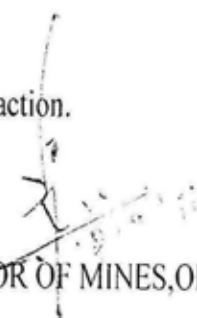
- 1) The procurement, transport, sale, consumption and export of all the iron ore and chrome ore traders for the year 2010-11 will be taken up first followed by the preceding financial years 2009-10 and 2008-09 in that sequence.
- 2) The C.A. firm will be required to verify the transaction details of about 200 nos. of licensees.
- 3) The concerned Deputy Director of Mines/Mining Officer will be in the team and his office will render necessary assistance for facilitating the verification.
- 4) The procurement and sale details are to be verified with respect to statutory returns in form 'E' & 'F' as per rule 7(i) of Orissa Minerals Rules, 2007 vis-à-vis the transit passes in form 'G', sale invoices, returns submitted to Central Excise in respect of consuming industries and to Custom in respect of export, monthly return in form 'A', H-1 & H-3 as submitted by the lessees sourcing the ore/mineral pertaining to the related financial year, R.Rs in respect of railway transport from different sidings, lading bills of respective Port Authorities etc.
- 5) The export figures shown by different licensees are to be subsequently verified with respect to Custom's data and information obtained from different Port Authorities at Paradeep, Visakhapatnam, Haldia, Gangavaram, Kakinada and Gopalpur etc.

- 6) In case of a licensee, whose verification of transaction assigned to a firm is found to be a client of that firm, it should be passed on to the other firm who will be carrying out similar work for other traders in the concerned Mining Circle and vice-versa. Such firms You should disclose the fact suo-motto so that conflict of interest is avoided.
- 7) The profession fee of Rs.35,000/- per firm besides service taxes as applicable will be paid by OMC after due certification by the undersigned subject to approval of Government in Department of Steel & Mines.
- 8) The assignment should be completed within a period of one month from the date of commencement.
- 9) In case of some common traders carrying on business in different Mining Circles whose verification have been assigned to the firm, it will be required to share vital information with other firm taking up verification of the same trader in another circle so that the objective is attained in spirit and practice.
- 10) Transit permits in form 'L' of the lessees sourcing the ore/mineral & 'I' of the licensees procuring them should also be verified to ascertain the genuineness of source, destination and precise quantities of ore/mineral transaction.
- 11) All other statutory registers as maintained by the licensees may also be verified if required.
- 12) Other aspects as deemed proper by the C.A. within the purview of Rules & regulations.

The meeting ended with vote of thanks to the Chair and participants.

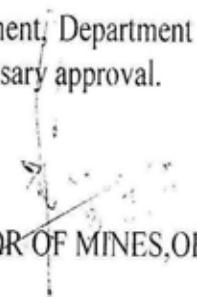
MEMO NO. \_\_\_\_\_/DM Dt.

Copy to all participants for information and necessary action.

  
DIRECTOR OF MINES, ORISSA


MEMO No. 12703/DM Dt. 03.11.12

Copy to the Commissioner-cum-secretary to Government, Department of Steel & Mines, Orissa, Bhubaneswar for kind information and necessary approval.

  
DIRECTOR OF MINES, ORISSA

MEMO NO. \_\_\_\_\_/DM Dt.

Copy to the Managing Director, O.M.C. Ltd., Bhubaneswar for information and necessary action.

  
DIRECTOR OF MINES, ORISSA.

## LIST OF MEMBERS PRESENT

1. Sri K. C. Sahoo, F.A.-cum-Joint Secretary to Govt.,Steel & Mines Deptt.
2. Sri P. C. Patra, Deputy Director of Mines, Directorate of Mines
3. Sri M. R. Mohanty, Deputy Director of Mines, Directorate of Mines.
4. Sri S. K. Jena, Accounts Officer, Directorate of Mines,
5. Sri R. Kumar, A.G.M.,Finance, OMC
6. Sri P. K. Bal, C.A.
7. Sri M. Sahoo, C.A.
8. Sri Amit Agrawal, C.A.