(b) satisfies such conditions as may be prescribed.

Provided that in respect of any mineral specified in the First Schedule of the MMDR Act, 1957, no prospecting licence or mining lease shall be granted except with the previous approvals of the Central Government.

Explanation – For the purposes of this sub-section, a person shall be deemed to be an Indian national:

(a) in the case of a firm or other association of individuals, only if all the members of the firm or members of the association are citizens of India; and
(b) in the case of an individual, only if he is a citizen of India.

A State Government may either with the previous approval of the Central Government or at the instance of the Central Government impose such further conditions as may be necessary in the interests of mineral development, including development of atomic minerals (Mineral Concession Rules 1960)

The holder of a mining lease granted shall pay royalty in respect of any mineral removed or consumed by him/her or by his/her agent, manager, employee, contractor or sub-lessee from the leased area after such commencement, at the rate for the time being specified.

16 Sector: Other Mining and Quarrying

Sub-Sector: Quarrying of stone, sand and clay

Industry Classification: NIC: 15
ISIC: 08, 099

Type of Reservation: National Treatment (Article 85)

Most-Favoured-Nation Treatment (Article 86)

Prohibition of Performance Requirement (Article 89)

Measures: Article 73 of the Constitution of India read with Article 246 of the Constitution of India.

Foreign Exchange Management Act, 1999 and all regulations/rules/orders issued thereunder.

Press Notes and Circulars on FDI Policy issued by the Central Government.

Mines and Minerals (Development and Regulation) Act (MMDR Act), 1957 and all regulations/rules/orders issued thereunder.

Offshore Areas (Mineral Development and Regulation) Act, 2002 and all regulations/rules/orders issued thereunder.

Cess and Other Taxes on Minerals Validation Act, 1992 and all regulations/rules/orders issued thereunder.

Industries (Development and Regulation) Act, 1951 and all regulations/rules/orders issued thereunder.