

India's Ministry of Coal targets Australia for investment

INDIA'S powerful Ministry of Coal has named Australia as a potential target as he told the country's mining firms to "be more aggressive" in securing mining projects internationally.

The sub-continent is desperate to secure more supplies of thermal coal - used to generate electricity - as it grapples with a population demanding more access to power and amenities.

In his speech as Minister of Coal, Sriprakash Jaiswal said on Wednesday that while India's state-owned Coal India Limited had done well to snap up coal-rich areas in Mozambique, it was the country's enterprising powerhouses that would need to up the ante.

Private companies had been successful in acquiring the assets in countries like Indonesia, Australia, South Africa and South America, he said.

"We need to be aggressive in this regard from (a) long term energy security point of view."

Indian investment in Queensland is already booming, with the country's investors spending more than \$71 million in the previous financial year to buy parcels of land.

That makes India the sixth largest international property buyer targeting the state. Infrastructure and coal juggernauts GVK and Adani - both major Indian powerhouses - are also funnelling billions into building enormous coal projects in the Galilee Basin west of Rockhampton.

Alongside Gina Rinehart's Hancock Prospecting as GVK Hancock, the giant will export to much of Asia through the Port of Abbot Point north of Bowen.

Adani's coal has already been secured to be delivered to an Adani-owned port from Abbot Point to then be used for power generation in India.

Federal Resources Minister Martin Ferguson met with the Indian government and major coal companies late last year.

"I am therefore not surprised by the Indian Minister's comment as I'm regularly informed of India's desire to invest in Australia," Mr Ferguson said.

"We welcome foreign investment, similar to that of Adani and GVK, provided the interested parties are approved by the standard regulatory processes."

Both GVK Hancock's Alpha Mine and Adani's Carmichael Mine are aiming to export coal from Queensland in 2016.

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