

सरकारी लेखाकरण मानक सलाहकार बोर्ड GOVERNMENT ACCOUNTING STANDARDS ADVISORY BOARD



Subject: Additional Guidelines for States on preparation of Asset Accounts on Mineral & Non-Renewable Energy Resources - inclusion of information on District Mineral Foundation (Section 15A of MMDR Act)

As per the amended Section 15A of the Mines and Minerals (Development and Regulation) Act, 1957 (as amended in 2015), the State Governments have been empowered to create district mineral foundations in the districts where minor mineral extraction is carried out wherein the holders of concessions related to minor minerals would make payments to be used for the benefit of the persons or areas affected by mining. Many States have created district mineral foundations exercising the powers vested in them by the amended provisions of MMDR Act as amended from time to time.

2. It has, therefore, been decided **to add separate columns on 'amount receivable and received in district mineral foundation'** or any other such types of cess/funds created in States under Section 15A of MMDR Act in Table 3 after Valuation of resources (after sub-column on market value). Other information like numbers and names of districts where such foundations have been created including dates along with the rationale and targeted beneficiaries of such creation may be provided in footnote.

3. In view of the above, the Asset Accounts, wherever completed, may kindly be revisited in consultation with the State Government to gather and incorporate information/data on creation and receipts into district mineral foundation or any other similar funds. States which are in partially completed and initial stages may kindly incorporate the data before finalising the first draft.

[Authority: Approved by Additional Deputy CAG, GASAB over email and communicated vide email dated 8 February 2022 to all State Accountants General Offices]