

Press Brief

Signing of Contract for Exploration of Polymetallic Sulphides between Government of India and International Seabed Authority.

The Ministry of Earth Sciences (MoES) today (September 26, 2016) signed a 15 years contract with the International Seabed Authority (ISA) (an Institution set up under the Convention on Law of the Sea to which India is a Party) for exploration of Poly-Metallic Sulphides (PMS). The contract was signed by Dr M Rajeevan, Secretary of MoES and Mr Nii Allotey Odunton, Secretary General of ISA at New Delhi. The ISA earlier approved an application submitted by the MoES for allotment of 10,000 sq. km. area along with 15 years plan of work for exploration of Polymetallic Sulphide (PMS) along Central Indian Ridge (CIR) & Southwest Indian Ridge (SWIR) region of the Indian Ocean. The Union Cabinet approved signing of this 15 years contract by the MoES with the ISA in its meeting held on June 15, 2016.

PMS containing iron, copper, zinc, silver, gold, platinum in variable constitutions are precipitates of hot fluids from upwelling hot magma from deep interior of the oceanic crust discharged through mineralized chimneys. PMS in the Ocean Ridges have attracted worldwide attention for their long term commercial as well as strategic values. By signing the 15 year contract, India's exclusive rights for exploration of Polymetallic Sulphides in the allotted Area in the Central Indian Ridge, and South West Indian Ridge in Indian Ocean will be formalized. Further, it will enhance India's presence in the Indian Ocean where other players like China, Korea and Germany are active. The program will be implemented by the Ministry of Earth Sciences with the participation from various national institutes and research laboratories/ organisations.