

Equally relevant, other mining nations are taking note. Australian ministerial trade missions placed mining as a top priority during India visits in 1995. Memoranda of Understanding with Australian firms related to gold, diamond and base metal projects have been signed. In March, India and France signed a Memorandum of Understanding for gold and precious metal exploration in Karnataka. Canadian interest has been growing, if slowly.

Of course, mining investments are a long-term proposition. Potential investors would want to assess the Indian situation in detail, and draw their own conclusions. However, there is little doubt that mineral exploration and development in India is worth a serious look.