



PRESS RELEASE

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UPA PARTY WINS INDIAN CENTRAL GOVERNMENT ELECTION

The United Progressive Alliance (UPA) led by the Indian National Congress Party has formed a new government based on its strong showing in Andhra Pradesh, Rajasthan, Maharashtra, Tamil Nadu, Kerala, West Bengal and Uttar Pradesh.

Manmohan Singh has become the first prime minister since Jawaharlal Nehru in 1962 to be re-elected after completing a full five-year term.

The UPA was able to put together a comfortable majority with support from 322 members out of 543 members of the House. Though this is less than the 335 members who supported the UPA in the last election, UPA alone had a plurality of over 260 seats as opposed to 218 in 2004, and thus the government appears to be more stable than the previous one. External support came from a number of minor parties.

In Rajasthan, congress has swept in with 20 seats out of 25. This will mean that Rajasthan will get a lot of support from the centre and should get a few ministers as well. Congress governments in the centre and the State should be beneficial for Indo Gold.

Additionally, things for the overall mining industry should also improve, since the new mining policy was an UPA initiative, and it might after all soon see the light of day.

There will be a new Mines Minister at the centre, so it is hoped that the new appointee will be a person who brings some positive energy to the position.

Mike Higgins
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