

## **IPSASB Proposed Strategy and Work Plan 2019-2023**

Points for submission.

1. The minerals which is integral part of the Earth must be considered as the property of the people and it must be utilised in a manner to benefit to the generations to come. Therefore, any type of minerals should not for “exploitation” but it should be for the judicious “utilisation” for existing and future generation.
2. The act of the extraction of minerals must take care of the environment and ecology, local and global.
3. The receipt from minerals should be treated as “capital income” certainly not as the revenue of a government.
4. The financial gain as capital income should not be utilised for regular expenses of a government but it should be judiciously for the victims of minerals extraction activities, poor of the surrounding and major part of it should be accumulated for the benefit of future generation.
5. The government instead of acting as “owner” should act as trustee of the minerals for the present and future generation. Therefore, should be transparent in every steps of taking decision about it and transactions of capital income. The government must respect people as prime stake holder of the mineral of the area and therefore people must have final say in decision making and financial management. For example, Gram Sabha ( village council) of Village Panchayat in India must hold the key stake in deciding about the mineral extraction, management of environment and ecology of the surrounding and capital income from such extractions.
6. The capital income shall be accumulated for the future generation because extractions of minerals today depleting the resources of the future.

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