



COAL INDIA LIMITED
A Maharatna Company
(Govt. of India Undertaking)
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+
47252 (e-auction)

Re: CIL:S&M:New Pol:47252: 215

Date: 2-3-2016

To
The General Manager(S&M)
ECL/BCCL/CCL/SECL/WCL/MCL/NCL
General Manager, NEC

Dear Sir,

Sub : Decision of the 324th CIL Board held on 11.2.2016 regarding modification in the prevalent modalities for 'ease of doing business' to attract more number of participants in e-auction for improving off-take of coal

In order to ease out existing modalities of e-auction to make it more attractive for increasing participation to increase despatch of coal, 324th CIL Board considered for easing out the commercial terms and conditions by rationalization of reserve price for e-auction and modification in the Earnest Money Deposit(EMD). Board after detailed deliberations inter alia accorded its approval for following modifications as brought out in agenda note as a trial basis for 6 months:

- i) **Reserve price for Spot e-auction:**
Reserve price for coking and non coking coal (G6 and below) would be at 20% higher than the price for non regulated sectors.
- ii) **Reserve price for Forward e-auction:**
Coking coal for non power sector : 20% add-on over notified price for non regulated sectors. Offer for Spot and Forward auction shall be made only after ensuring availability of coking coal to the integrated Steel Plants of SAIL & RINL as per their requirement.
- iii) **Modification in the EMD requirement for Spot e-auction:** All registered buyers shall be required to deposit in advance non-interest bearing EMD at the rate of Rs. 200/- per tonne with respective service provider for all grades of coking coal and non-coking coal. This may be paid upfront by way of Bank Draft/Bankers P.O or by way of e-transfer.
This EMD shall not be specific for a particular subsidiary coal company and shall be available with the service provider for participation in the e-auction across the subsidiary coal companies of CIL, as long as the required amount of EMD is available in the bidders account with the service provider. Participants shall have the option to furnish EMD in the form of BG.

- iv) **Modification in the EMD requirement of Forward e-auction**: All registered buyers shall be required to deposit in advance non-interest bearing EMD at the rate of Rs.200/ton with respective service provider for all grades of coking and non-coking coal. This may be paid upfront by way of Bank Draft / Bankers P.O or by way of e-transfer.
Participants shall have the option to furnish EMD in the form of BG.

This is for your taking further necessary action.

Yours faithfully,


2/3/16
General Manager(S&M)

CC:

Director(Mktg)

CMD, ECL/BCCL/CCL/SECL/WCL/MCL/NCL

General Manager (S&M-Comm)

General Manager (Op-LOA)

General Manager (Fin-S&M)