

NOTICE FOR BIDDERS/ BUYERS OF COAL UNDER SPOT E-AUCTION

For terms and conditions of Spot E-Auctions, buyers are advised to visit the website of Coal India Limited (www.coalindia.in). However relevant clauses of the said terms and conditions stand modified as per the guidelines received from GM (M&S), Coal India Limited vide letter ref. no. CIL/M&S/E-Auction/355 date: 15.06.2018:

As per directions of CIL, all the bidders/ buyers of coal under Spot E-Auction are hereby notified that the following terms and conditions shall be applicable on all the Spot E-Auctions which are to be conducted hereinafter.

“Auction shall be conducted on the Floor price, i.e., reserve price for each source/lot.

Bid price shall be expressed in terms of percentage premium over notified price on the date of bidding. Percentage premium will remain constant throughout lifting period of the particular spot e-auction.

Bid price shall be subject to revision with the changes in notified price of coal if any. Revised bid price shall be calculated by adding percentage premium over the revised Notified price prevailing on the date of supply.

Change in bid price shall only be upward in nature, i.e., only upward notified price revision shall be considered. In case of downward revision in notified price, the bid price at the date of bidding shall prevail at the time of supply.”

HOD, ECL, KOLKATA