



No. CIL/S&M/Special E-auction/ 723

Date :14.06.2016

ADDENDUM NOTICE

Subject: Clarification regarding modalities for payment of coal value for Special Forward E-auction for 2016-17 for Power Producers (excluding CPPs) - Phase II

This has reference to our earlier notice no. CIL/S&M/Special E-auction/703 dated 09.06.2016 regarding revised modalities for Special Forward E-auction for 2016-17 for Power Producers (excluding CPPs) - Phase II.

The clarifications regarding payment of coal value are as follows:

- Successful bidders, after winning bidded quantity in the auction, shall have to give a declaration to respective Coal Company, distributing the quantity between June and July 2016 within 7 days of auction. However, the distribution can be recast if needed based on mutual consent of buyer and seller.
- In case of non-submission of distribution of quantity for June 2016 and July 2016 by the bidders, Coal Company will distribute the quantity booked in equated monthly installments for 2 months.
- The lifting period against quantity for June 2016 & July 2016 months will be upto 6 months on rolling basis for the respective month. For Road borne lifting, the validity period for lifting of coal shall be 45 days more than the period of 6 months for payment against the last month of the 6-month period. For Rail supply, validity for taking allotment will be within 30 days of the last date of paying installments of coal value for the month by buyers and supply will be made as per extant Railway rules.
- Bidder can lift the quantity for June 2016 & July 2016 in 6 months rolling basis as per their own choice but in consultation with the coal companies.
- Payment of coal value to be made on monthly basis in two installments as per bidder's choice. The first installment shall be deposited within 10 working days of starting of the month and the second installment by the end of the month. In case of default on part of Bidder to deposit coal value of any month, the proportionate EMD shall be forfeited. However, the Monthly Scheduled Quantity can be revised on mutual consent of Buyer and seller.
- Illustration:

Special Forward Euction 16-17 Phase-II					
			Distribution by purchaser		
Name of customer:	Mode	Winning qty.	June. 16	July. 16	
ABC Power Pvt. Ltd	Road	50000 tes	20000	30000	
Distribution of quantity against June.16 (mutually agreed)			Lifting period: June-Nov 16		
June	July	August	September	October	November
5000	0	5000	4000	2000	4000
Payment against each month quantity to be deposited in two installments as given in modalities					
Distribution of quantity against July.16 (mutually agreed)			Lifting period: July-Dec 16		
July	August	September	October	November	December
8000	0	2000	6000	10000	4000
Payment against each month quantity to be deposited in two installments as given in modalities					
N.B: For Rail mode, the quantity to be distributed in multiple of rakes					

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