

ECL



Eastern Coalfields Limited

(A subsidiary of Coal India Limited)

COAL HOUSE

13, R. N. MUKHERJEE ROAD

Kolkata 700001

Phone – 033-2248 6266/67/68

CIN – U10101WB1975GOI030295

Fax -033 2248 0512

Email : ecirmukherjee@yahoo.co.in

Provisional GSTIN No. of Eastern Coalfields Ltd.

ECL – JHARKHAND : 20AAACE7590E3ZX

ECL – WEST BENGAL : 19AAACE7590E1ZI

ECL/Compu/FSA/ Notice/

Dated: 22/03/2018

NOTICE

Sub: Conducting various E-Auctions in view of GCV based billing to be effective from 01.04.2018

In view of GCV based billing to be effective from 01.04.2018, the decisions that have been communicated by Coal India Limited vide Office letter ref.no.CIL/M&S/e-auction/175 dated 21.03.2018 while conducting various E-Auctions in view of GCV based billing to be effective from 01.04.2018, is hereby notified to all the consumers/buyers/bidders/prospective bidders of various E-Auction schemes.

E-Auctions to be conducted in future during remaining period of March'18 and subsequently till such time modalities of GCV based billing and other applicable changes in the auction schemes are notified.

The auction event already notified and scheduled during remaining period of March 2018 and to be conducted further before notification of GCV based modalities of pricing and allied changes in e-auction schemes are required to be conducted within the framework of GCV based billing. For such events therefore, the following is being notified while conducting the e-auction :-

(i) Coal supplies will not commence before 01.04.2018.

(ii) Notwithstanding anything contained in the respective e-auction provisions following will be applicable:

a. All supplies w.e.f. 01.04.2018 shall be subject to applicable sampling provisions under GCV based modality.

b. GCV based billing system as notified by CIL in general will be applicable to such events notwithstanding anything contained in the provisions of the respective scheme.

c. Full EMD amount shall be retained towards financial coverage in case of increase in analysed GCV over billed GCV. Further modifications if any, for EMD/ financial coverage towards differential GCV shall be applicable as and when notified during the pendency of lifting.

d. The buyer shall also provide an indemnity bond, indemnifying that shortfall in payment arising out of final GCV based billing shall be paid within 2 working days of such demand by the coal company.

e. Failure to do so would entitle the coal company to realize such amount from any other coal supply/ payment etc. of the Bidder from any of the subsidiaries of CIL including NEC or by any other means whichever is available to the coal company.

Sd/-
22/03/18
Ch. Manager (M&S)/HOD

Contd to page 2

