



Notice for Payment through Letter of Credit

A. The Successful bidder in e-auction of WBMDTCL, intending to make Payment of Coal Value through Letter of credit, is informed that Letter of Credit submitted by them to WBMDTCL will be acceptable only if

- 1) The party/customer submits a Solvency Opinion /Certificate from their banker.
- 2) Letter of Credit is issued by the issuing Bank strictly in the prescribed format of WBMDTCL.
- 3) Letter of Credit is transmitted through SFMS to the banker of WBMDTCL.
- 4) Letter of Credit, if issued, in physical form, on confirmation by the Banker of WBMDTCL.
- 5) Letter of Credit is issued only by Banks as per list attached in Annexure "A".
- 6) Letter of Credit to be advised through and restricts for negotiation on State Bank of India, Commercial Branch, Alipore, Kolkata.
- 7) All Charges on Letter of Credit like Issuing Charges/ Advising Charge/ Confirmation Charge/ Negotiation Charge/ Bill of Exchange Stamp Duty/ Intent / Discount Charge for usance period etc will be borne by the successful bidder availing such LC facility.

B. The modalities of payment through Letter of Credit by the successful bidder shall be as under:

- 1) Letter of Credit is submitted on or before last date of payment intimated in the Sale Intimation Letter issued to the successful bidder.
- 2) The successful bidder shall intimate by letter to WBMDTCL for allocation of Letter of Credit for a specific bid to the service provider.
- 3) The successful bidder shall generate a Delivery Order from the website of the service provider against the allocation of letter of Credit.
- 4) WBMDTCL shall prepare a bill of exchange indicating the amount of bill of exchange including Bank Charges/ Stamp Duties/ Interest discount charges for usance period etc. as also the usance period mentioned in the Letter of Credit.
- 5) Thereafter WBMDTCL shall submit the following Documents for negotiation to their Bank :-
 - i) Bill of Exchange, mentioning the usance period, due date, Sale amount as per Proforma Invoice and bank charges including interest for usance period, drawn by West Bengal Mineral Development and Trading Corporation Limited.

ii) Proforma Invoice (s) (Original + 3 copies) duly signed by Authorized Signatory of West Bengal Mineral Development and Trading Corporation Limited.

iii) Delivery Order (Original+ 2 copies).

6) On acceptance of Documents to make payment on maturity of bill of exchange by the Bidder's bank, the original Delivery Order will be handed over to Bidder by their bankers.

7) On receipt of acceptance of Documents by the bidder's bank, the delivery Order will be made operational for the purpose of actual delivery at mines.

8) In the event of non-acceptance of Documents by the bidder's bank, the original Delivery Order issued, will be cancelled by WBMDTCL and it will be deemed failure of buyer to lift coal and accordingly EMD will be forfeited.

C. The bidder at the time of payment through Letter of Credit can decide its own usance period subject to following:-

1) Usance shall be upto a maximum 90 days.

2) All charges such as stamp duty, advising bank charges, confirming bank charges, handling charges and Interest charged for the usance period by the negotiating bank, shall be payable by the bidder. An undertaking in this respect to be submitted.

D. In case of delayed acceptance of the bills drawn under the Letter of Credits by the successful bidder and the Letter of Credits issuing Bank Branch, as also non-payment/ delayed payment on due date by the successful bidder, such bidder(s)/bank(s) may be, in future debarred from participating in e-auction/tender through letter of Credit route.



ANNEXURE "A"

LIST OF BANKS:

Nationalized Banks:

1. Allahabad Bank
2. Andhra Bank
3. Bank of Baroda
4. Bank of India
5. Bank of Maharashtra
6. Canara Bank
7. Central Bank of India
8. Corporation Bank
9. Dena bank
10. IDBI Bank
11. Indian Bank
12. Indian Overseas Bank
13. Oriental Bank of Commerce
14. Punjab & Sind Bank
15. Punjab National Bank
16. State Bank of Bikaner & Jaipur
17. State Bank of Hyderabad
18. State Bank of India
19. State Bank of Mysore
20. State Bank of Patiala
21. State Bank of Travancore
22. Syndicate Bank
23. UCO Bank
24. Union Bank of India
25. United Bank of India
26. Vijaya Bank

Private Sector Banks:

1. Axis Bank
2. Federal Bank
3. HDFC Bank
4. ICICI Bank
5. IndusInd Bank
6. Kotak Mahindra Bank
7. Yes Bank



LETTER OF CREDIT

40A	TYPE OF L/C	IRREVOCABLE LETTER OF CREDIT
31 D	DATE & PLACE/COUNTRY OF EXPIRY	DATE: _____ PLACE: INDIA
50	NAME & ADDRESS OF THE APPLICANT	
59	NAME & ADDRESS OF THE BENEFICIARY WITH TEL., TLX, & FAX NOS.	WEST BENGAL MINERAL DEVELOPMENT & TRADING CORPORATION LIMITED 13, NELLIE SENGUPTA SARANI, 2 ND . FLOOR, KOLKATA – 700 087 EMAIL: wbmtdtcl@gmail.com TEL: 033-3012-1190, 033-3012-1191, 033-3012-1192 FAX: 033-2252-1653
	ADVISING BANK NAME ADDRESS AND RTGS DETAIL	STATE BANK OF INDIA, COMMERCIAL BRANCH, ALIPORE, 24/1/1, ALIPORE ROAD, KOLKATA – 700 027 ACCOUNT NO: 00000032064045713 IFS CODE: SBIN0004263
	NEGOTIATING BANK	STATE BANK OF INDIA, COMMERCIAL BRANCH, ALIPORE, 24/1/1, ALIPORE ROAD, KOLKATA – 700 027 ACCOUNT NO: 00000032064045713 IFS CODE: SBIN0004263
32B	CURRENCY & AMOUNT OF CREDIT (IN FIGURES AND WORDS)	INR _____ (INR _____ CRORES ONLY)
39A	VARIATIONS IN L/C AMT	(+/-) 5%
39C	ADDITIONAL AMT PERMITTED	NIL
41A	CREDIT AVAILABLE WITH	STATE BANK OF INDIA, COMMERCIAL BRANCH, ALIPORE, 24/1/1, ALIPORE ROAD, KOLKATA – 700 027
42C	DRAFTS AT	USANCE ___ DAYS FROM THE DATE OF DELIVERY ORDER
42A	DRAWEE	LC ISSUING BANK
42M	MIXED PAYMENT DETAILS	NOT APPLICABLE
42B	DEFERRED PAYMENT DETAILS	NOT APPLICABLE
43P	PARTIAL SHIPMENTS	PERMITTED
43T	TRANSHIPMNET	PERMITTED
44E	LOADING POINT	TRANS DAMODAR OPEN CAST MINES, BARJORA, BANKURA
44F	DESTINATION	
44C	LATEST DELIVERY ORDER DATE	
45A	DESCRIPTION OF GOODS	PRODUCT – COAL SIZE – ROM / STEAM GRADE – G4 / G5



		QUANTITY – (+/0) 5% UNIT PRICE – INR _____ / MT FOB PACKING – BULK OTHER DETAILS – AS PER SALES INTIMATION LETTER NO ____ DTD ____ MODE OF TRANSPORT – ROAD / RAIL DESPATCH TERM - FOB
46A	DOCUMENTS REQUIRED:	
	1) BILL OF EXCHANGE MENTIONING USANCE PERIOD, DUE DATE, DELIVERY ORDER AMOUNT AND ALSO BANK CHARGES INCLUDING INTEREST FOR USANCE PERIOD DRAWN BY WEST BENGAL MINERAL DEVELOPMENT & TRADING CORPORATION LTD. 2) BENEFICIARY SIGNED PROFORMA INVOICE(S) IN ONE SET OF ORIGINAL PLUS 3 COPIES 3) ORIGINAL DELIVERY ORDER PLUS 2 COPIES OF DELIVERY ORDER.	
47A	ADDITIONAL DOCUMENTS: • L/C TERMS & CONDITIONS:- 1. ALL DOCUMENTS SHOULD BE IN ENGLISH, DOCUMENTS PRODUCED OUT OF CARBON COPIES/ COMPUTERIZED SYSTEM IS NOT ACCEPTABLE UNLESS AUTHENTICATED OR MANUALLY SIGNED. 2. DISCREPANT DOCUMENTS SHALL NOT BE NEGOTIATED WITHOUT THE PRIOR CONSENT / ACCEPTANCE OF THE APPLICANT/ISSUING BANK. 3. ALL DOCUMENTS MUST BEAR THE LC NUMBER. 4. STAMP DUTY IF ANY WILL BE BORNE BY APPLICANT.	
71B	CHARGES: L/C ISSUING CHARGES/ ADVISING CHARGES/ CONFIRMATION CHARGES/NEGOTIATION CHARGES/ INTEREST FOR USANCE PERIOD /ANY OTHER CHARGES OF THE APPLICANT BANK AND BENEFICIARY BANK WILL BE BORNE BY APPLICANT.	
48	PERIOD OF PRESENTATION	DOCUMENTS ARE TO BE PRESENTED WITHIN 30 DAYS FROM THE DATE OF BILL OF EXCHANGE BUT WITHIN THE VALIDITY OF THE LC
49	CONFIRMATION INSTRUCTION	WITHOUT FEE. BANKS ACCEPTABLE TO WBMDTCL AS PER LIST IN NOTICE.
50A	CREDIT TO BE ADVISED TO THE BENEFICIARY THROUGH (BANK)	STATE BANK OF INDIA, COMMERCIAL BRANCH, ALIPORE, 24/1/1, ALIPORE ROAD, KOLKATA – 700 027

REIMBURSEMENT INSTRUCTIONS:

NEGOTIATION SHOULD BE MARKED SEPARATELY ON THE BACK OF THE FIRST PAGE OF THIS DOCUMENTARY CREDIT AND THIS CREDIT SHOULD ACCOMPANY THE DRAFT WHICH EXHAUSTS THE CREDIT. THE NEGOTIATING BANK MUST SEND THE FULL SET OF DOCUMENTS TO IS IN ONE LOT BY COURIER, IN REIMBURSEMENT, WE SHALL REMIT THE PAYMENT ON DUE DATE AS PER INSTRUCTION OF THE NEGOTIATING BANK.

WE HEREBY ENGAGE WITH THE DRAWER AND / OR BONA-FIDE HOLDERS THAT DOCUMENTS DRAWN IN CONFORMITY WITH THE CREDIT TERMS WILL BE PAID ON PRESENTATION.

UNLESS OTHERWISE EXPRESSLY STATED, THE CREDIT IS SUBJECT TO U.C.P.D.C. (2007 REVISION) ICC PUBLICATION NO. 600.

