

Under jurisdiction of Nagpur Court only

**WESTERN COALFIELDS
LIMITED**

(A Miniratna-Cat-1.Govt.of India Undertaking)



**Office of the
GENERAL MANAGER(S&M)**

Regd.Office,Coal Estate,Civil Lines Nagpur-440001

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NGP/WCL/NGP/Coordn/ 960

31.8.16

NOTICE

Sub: Submission of Bank Guarantee through Structured Financial Messaging System(SFMS)

It has been decided that henceforth all BGs being submitted in S&M Dept. (e.g Commitment Guarantee, Security Deposit, Financial Coverage etc) shall be through Structured Financial Messaging System (SFMS)

The Beneficiary Bank for the above system is :-

State Bank of India , Kingsway Branch, Nagpur,IFSC Code: SBIN0000432

For ready reference the procedure to be followed for SFMS is as below:

- The issuing Bank will receive application for BG alongwith the details of the beneficiary / an Advising bank for the Bank Guarantee.
- The issuing bank will issue the BG on SFMS platform. The message will be sent to the Beneficiary's bank / Advising bank through SFMS.
- A hard copy of the Bank Gurantee marked as " COPY ONLY" may be handed over to the applicant for sending to this department for information.
- The Beneficiary's bank / Advising bank recieves the SFMS and print the BG on stamp paper with required value and deliver to the Beneficiaries and claim for reimbursement of the cost incurred from issuing bank.

General Manager(S&M)

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