

Through Email/Speed Post/Website of Ministry of Coal

File No. NA-203/5/2020-NA

Government of India

Ministry of Coal

O/o Nominated Authority

Room No. 120, "F" Wing, Shastri Bhawan,

New Delhi, Dated: July 17, 2023

To,
The Pay & Accounts Officer,
PAO, Ministry of Coal,
Trikoot II, Bhikaji Cama Place,
R.K.Puram, New Delhi
110066.

Subject: E-Payment of compensation pertaining to cost for Geological Reports 'GR' to prior allottee, M/s Topworth Urja and Metals Limited (TUML) [formerly known as, M/s Shree Veerangana Steel Limited] for Marki Mangli- III coal mine.

Ref: 1. Final Order dated 03.05.2023 (enclosed)
2. M/s TUML letter dated 23.06.2023 (enclosed)
3. Hon'ble NCLT order dated 10.04.2023 (enclosed)

Sir/Madam,

I am directed to convey the sanction of the President to the E-Payment a sum of **INR 12,42,314/-** (INR Twelve Lakh Forty Two Thousand Three Hundred and Fourteen Only) to the prior allottee, M/s Topworth Urja and Metals Limited under the provisions of the Coal Mines (Special Provisions) Act, 2015 by the Coal Controller in his capacity as 'Commissioner of Payments' towards cost for Geological Reports 'GR' amounting **INR 12,42,314/-**. It is stated that the above-mentioned amount is a part of the Fixed Amount deposited by the Successful Allottee of the coal mine for cost of GR.

2. In Final Order dated May 03, 2023, it was mentioned that as M/s TUML has been undergoing Corporate Insolvency resolution process since 12.08.2022, the compensation towards the cost of GR will be released to Interim Resolution Professional under intimation to the prior allottee, M/s TUML.

3. Further, vide letter dated June 06, 2023, Mr. Avil Menezes (Resolution Provisional), on the letter head of M/s. TUML intimated that pursuant to Hon'ble NCLT's order dated 10.04.2023, Mr. Alok Saxena (Interim Resolution Provisional) has been replaced by him and, hence, the approved cost of GR amounting to Rs.12,42,314/- should be transferred in the account of TUML.

4. Hence, the aforesaid amount may be transferred through E-Payment to M/s Topworth Urja and Metals Limited (prior allottee), under the provisions of Section 15 (1) of the Coal Mines (Special Provisions) Act, 2015.



5. The expenditure on this account is debited to the Head **8443.00.117.03.04.00.**

6. This issue with the approval of the Integrated Finance Division, Ministry of Coal vide Note # 34 Dated 11.07.2023 of file no NA-203/5/2020-NA, Computer No: 346545.

Yours faithfully,



(Ajitesh Kumar)

Director to the Government of India

Copy to:-

1. The Coal Controller in the capacity as Commissioner of Payments,

Coal Controller Organization, Scope Minar, 5th Floor, Core-II, Laxmi Nagar Delhi-110092 – for further disbursement under the provisions of the Coal Mines (Special Provisions) Act, 2015 to the prior allottee within ten days of the transfer of above amount from PAO. It may be ensured that Payment is made to the prior allottee company as per the said Act. Further, an affidavit in the prescribed format (**Annexure-I**) may also be obtained from the claimant prior to disbursal.

2. **CMD, CMPDI**, Kanke Road, Ranchi

3. **US (IFD)**, Ministry of Coal.

4. **US (P&S section)**, Ministry of Coal.

5. **DDO**, Nominated Authority.

6. (**Prior Allottee**)- The Managing director, M/s. Topworth Urja and Metals Limited, 16 Floor Tower-3, India bulls Finance Center, Senapati Bapat Marg, Elphinstones Road, West-Mumbai, Maharashtra- 400013, Email:- anand.azami@topworthgroup.com

7. (**Successful Allottee**)- The Managing director, M/s. B.S. Ispat Limited, Khasra No. 97,101 & 190, Village Salori Yensa, Post Chinora, Tahsil Warora Chandrapur, Maharashtra-442914, Email:- sagar.k@bsilindia.com; bp.misra@bsilindia.com

8. Mr. Avil Menezes (**Resolution Professional**) Registration No IBBI/IPA-001/IP-P00017/2016-2017/10041, 106, Ist Floor, Kanakia Atrium 2, Cross Road A, Behind Courtyard Marriott, Chakala, Andheri East, Mumbai 400093. Email:

9. Mr. Alok Kailash Saksena, **Interim Resolution Professional (IRP)**, Registration No. IBBI/IPA001/IP-P00056/2017-2018/10134, 104, Mysore Colony, Chembur, Mumbai – 400074, Email: aks@dsaca.co.in

8. TD, NIC: for uploading on the Website of Ministry of Coal.

(To be stamped in accordance with the relevant Stamp Act and duly sworn before Notary Public)

UNDERTAKING FOR RECEIVING THE AMOUNT TOWARDS COST FOR GEOLOGICAL REPORTS

I, _____ aged _____ years, resident of _____ working as _____ an authorized signatory on behalf of _____ (name of Prior Allottee) hereby states as under:

1. That I am the Authorized Signatory of the Prior Allottee. I am conversant with facts and circumstances surrounding the subject of this Undertaking and have been authorized to undertake the same.

2. That M/s. _____ is/are the Prior Allottee (s) of the _____ (the "Coal Mine") in terms of the Coal Mines (Special Provisions) Act, 2015 (the "Act")/successor-in-interest of the Prior Allottee of the Coal Mine. As such the Prior Allottee is entitled to receive compensation on account of cost for Geological Reports 'GR' obtained.

OR

2. That the Mining Lease for the Coal Mine has been executed in favor of M/s. _____ and therefore by virtue of the provisions of the Coal Mines (Special Provisions) Act, 2015 (the "Act"), M/s. _____ is/are deemed to be the Prior Allottee (s) of the _____ (the "Coal Mine")/ successor-in-interest of the Prior Allottee of the Coal Mine. As such the Prior Allottee is entitled to receive compensation on account of cost for Geological Reports 'GR' obtained. [Applicable in case where Mining Lease had been executed in favour of third party Delete the clause whichever is not applicable.]

3. That M/s. _____ has been authorized by the other Joint Prior Allottee (s)/Joint Venture Partners to obtain the claim on behalf of it. A "No Objection Certificate" from the Joint Prior Allottee (s)/Joint Venture Partners in this regard is enclosed herewith for record.

4. That the Prior Allottee (s) has incurred the cost for Geological Reports 'GR' for _____ coal mine and is entitled to get refund of the same. The details of account for this purpose is as under: Name of the Account holder company _____ Name of the Bank/Branch _____ MICR _____ IFSC _____ File NA-203/5/2020-NA

5. That the Prior Allottee (s) indemnifies the Nominated Authority &/or the Central Government against any liability, cost, damages or losses in relation to the disbursement.

6. That the Prior Allottee (s) also undertakes that it is liable to return the amount disbursed to it, in case above cost (part or in full) is claimed and established by any other party.

7. That nothing has been concealed in the information submitted as mentioned above.

Solemnly affirmed and verified on this _____ day of (month) 2023 at (place).

(Signature)
Deponent-Authorized Signatory
(Name, Designation & Seal)

VERIFICATION

I, _____ aged _____ years, resident of _____ working as _____ an authorized signatory on behalf of _____ (name of Prior Allottee) do hereby solemnly declare that what is stated in paragraphs 1 to 7 above is on the basis of the books and records of the Prior Allottee, and verify that the contents of the above affidavit are true and correct, no part of it is false and nothing material has been concealed therefrom.

Verified at _____ day of _____ (month) 2023 at (place).

(Signature)
Deponent-Authorized Signatory
(Name, Designation & Seal)