

No.13016/27/2008-CA-I [Part]

Government of India

Ministry of Coal

Shastri Bhawan, New Delhi
Dated : the 29th February, 2016

To,

Shri Anjani Kumar, Coal Controller,
Coal Controller Organisation,
1, Council House Street,
Kolkata -700 001.

Subject : Invocation of Bank Guarantee in respect of Ganeshpur coal block earlier allocated to M/s Tata Steel Limited and M/s Adhunik Thermal Energy Limited.

Sir,

I am directed to refer to the subject mentioned above and to say that it was decided by this Ministry to review the issue of invocation/release of BG of Ganeshpur coal block by the Inter-Ministerial Group (IMG) for the delay in development of coal blocks until it were held by the prior allottees. The IMG in its 33rd meeting held on 03.12.2015 had observed that as per allocation letter of Ganeshpur coal block, 50% of BG was related to achievement of milestones stipulated for development of coal block and the rest 50% was related to production. There was delay attributable to the companies in compliance of milestones stipulated for development of Ganeshpur coal block. However, Ganeshpur coal block could not commence production till its cancellation by the Hon'ble Supreme Court and hence the BG determined to be deducted in respect of lag in production is determined to be NIL. Accordingly, the IMG had recommended to invoke an amount of Rs.0.3534 crores from the BG submitted by the prior allottees in respect of Ganeshpur coal block. The said recommendation of the IMG has been accepted by the Government.

2. In view of the above, an amount of Rs.0.3534 Crores from the Bank Guarantee furnished by prior allottees of Ganeshpur coal block be invoked and the same may be deposited in the relevant Government Account. The remaining BG, if any, be returned to prior allottee(s). Action taken report may be furnished to this Ministry at the earliest.

Yours faithfully,



[Rishan Ryntathiang]

Under Secretary to the Government of India

Copy to :-

1. The Secretary, Ministry of Power, Shram Shakti Bhawan, New Delhi.
 2. M/s Tata Steel Limited, Jeevan Bharti Building Tower 1, 10th Floor, 124 Connaught Circus, New Delhi -110 001.
 3. M/s Adhunik Thermal Energy Limited, Corporate Office: "Lansdowne Tower", 2/1 A, Sarat Bose Road, Kolkata - 700 020.
4. TD, NIC, Ministry of Coal for uploading this letter on the web-site of Ministry of Coal.