

By Speed Post

F.No 13016/40/2009-CA-I
Government of India
Ministry of Coal

New Delhi, dated 5th December, 2012

To

1. The Chairman-cum-Managing Director
M/s Assam Mineral Development Corporation,
RP Road, Dispur,
Guwahati 781006.
2. The Chairman-cum-Managing Director,
M/s Meghalaya Mineral Development Corporation,
Barik Main Road, Shillong-793001.
3. The Chairman-cum-managing Director
M/s Tamil Nadu Electricity Board,
N.P.K.R.R., Maaligai,
Electricity Avenue,
800, Anna Salai,
Chennai-600002.
4. The Chairman-cum-Managing Director,
M/s Odisha Mining Corporation,
Bhubaneswar-751001,
Odisha.

Sub: De-allocation and encashment/invoking of 50% Bank Guarantee in respect of Mandakini B Coal block allocated to M/s Assam Mineral Development Corporation M/s Meghalaya Mineral Development Corporation M/s Tamil Nadu Electricity Board and M/s Odisha Mining Corporation

Sir,

I am directed to refer to Ministry of Coal's allocation letter No 13016/8/2007-CA-I dated 25th July, 2007 (**Annexure-I**) and to this Ministry's show cause notice number 13011/22/2012-CA-I dated 2nd May 2012 (**Annexure-II**) and to your reply to the show cause notice, your presentation made / documents before the Inter-Ministerial Group (IMG) in respect of **Mandakini B** coal block and the status note on the development of the block prepared by Coal Controller and Ministry of Coal on the above subject.



2. **Mandakini B** coal block was allocated on vide letter No. 13016/8/2007CA-I dated 25.07.2007 in pursuance of Section 3(3)(a)(i) of the Coal Mines (Nationalisation) Act, 1973 to **M/s Assam Mineral Development Corporation M/s Meghalaya Mineral Development Corporation M/s Tamil Nadu Electricity Board and M/s Odisha Mining Corporation** to meet their coal requirement of respective proposed power plants mentioned in the allocation letter subject to the terms and conditions of the said allocation letter

3. In respect of Bank Guarantee, the allocation letter has clearly mentioned that **M/s Assam Mineral Development Corporation M/s Meghalaya Mineral Development Corporation M/s Tamil Nadu Electricity Board and M/s Odisha Mining Corporation** shall submit a bank guarantee for **Rs. 97.50 crores** (equal to one year's royalty amount based on mine capacity of 15 mtpa assessed by CMPDIL, grade of coal and the weighted average royalty @ Rs. 65 per tonne) within three months from the date of issue of this letter. Subsequently, upon approval of mining plan, the Bank Guarantee amount will be modified based on the final peak/rated capacity of the mine.

50% of the bank guarantee shall be linked to the milestones (time schedule) set for development of captive block, and the remaining 56% to the guaranteed production. The bank guarantee shall be liable to be encashed in the following eventuality:

- (i) There shall be annual review of progress achieved by an allocatee company. In the event of lapses, if any, in the achievements vis-à-vis the milestones set for that year, a proportionate amount shall be encashed and deducted from the bank guarantee.
- (ii) Once production commences, in case of any lag in the production of coal/lignite, a percentage of the bank guarantee amount will be deducted for the year. This percentage will be equal to the percentage of deficit in production for the year with respect to the rated/peak capacity is 100, and actual production is 35, then $(50-35)/100 \times 100 = 15\%$ will lead to deduction of 15 % of the original bank guarantee amount, the block shall be liable for de-allocation/ cancellation of mining lease.
- (iii) The allocation shall ensure that the bank guarantee remains valid at all times till the mine reaches its rated capacity or till the bank guarantee is exhausted. Any lapses on this court shall lead to de-allocation/cancellation of mine lease.

4. The progress of allocated coal block as well as linked/associated end use project has been reviewed by the Ministry through a Inter-Ministerial Review Committee from time to time wherein the allocatee company give presentation in respect of the development made by the company with reference to the milestones prescribed in the allocation letter during which it was noted as following:-

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- i) In the Review meeting held on 25/26.03.2008 it was noted that JV was not formed. Except Meghalaya others signed MoU. The Bank Guarantee (BG) not submitted.
- ii) In the Review meeting held on 15/16.10.2008 it was noted that the block is Regionally Explored (RE) block. Applied for PL. Joint Venture Company not formed. Assured to submit BG by November, 2008.
- iii) In the Review Meeting held on 22/23.06.2009, it was noted that JV company formed, but it is reported that BG could not furnished due to the reasons that all the partners are not coming forward. For exploration, the company intending to place order to CMPDIL. The matter will be decided in the next Board Meeting. However, exploration is expected to start by October, 2009. FC, EMP, ML and LA are pending. Progress is very slow. Company assured that BG is submitted by July, 2009.
- iv) In the Review Meeting held on 20/21.07.2010, it was noted that RE block. BG was submitted. JVC was formed. Grant of PL was pending with Govt. of Odisha. Out of the 6 board meeting 3 have been adjourned. Chairman expressed dissatisfaction with the overall progress of the block. Chairman asked to verify whether BG is submitted by JVC to CCO. Chairman also advised to surrender the block if JV is not workable. CCO confirmed that JVC has submitted BG. The Committee decided to issue show cause notice for de-allocation. On the basis of reply submitted by the companies, the Committee recommended to issue a warning letter.
- v) In the Review Meeting held on 11/12.01.2012, it was noted that Forest clearance, Mining Lease and Land acquisition are pending. RE Block. Permission of DFO for 5 no. of boreholes obtained. PL is yet to be obtained. 33% of rejects based free power to State Govt. is the main issue. MP approval was pending. Board to take decision with State Govt. over land issue. Land acquisition not yet started. The company was issued the show cause notice vide this Ministry's letter No. 13016/22/2012-CA-I dated 2nd May, 2012. The company furnished their reply to the show cause notice.

5. In the meantime, the Government has set up an Inter-Ministerial Group (IMG) on 21.06.2012 under the Chairpersonship of Additional Secretary (Coal), Ministry of Coal having members from Ministry of Power, Ministry of Steel, Ministry of Commerce & Industry, Department of IPP, Ministry of Law and Justice, Department of Legal Affairs, Department of Economic Affairs. The IMG has been given the mandate to review the progress of development of allocated coal blocks and associated end use projects and to recommend action including de-allocation, if required.

6. The case of the allocatee company was referred to the IMG. Accordingly, the IMG gave an opportunity to the allocatee companies to make the presentation before it on the progress of development of allocated coal blocks and associated end use project. The representatives of the allocatee company gave presentation on **9th October, 2012** before the IMG. The IMG considered the presentation, the status note of the **Mandakini B** coal block and associated EUP prepared by Ministry of Coal and Coal Controller's Organization (**Annexure-III**). The progress of development of the block with reference to the milestones and their achievement is as under:-



Mile Stones	Schedule date of Completion	Actual date of Completion	Slippage in YY/MM as on 06/2012	Remarks
Purchase of GR	25.10.2009 (27 Months)	Pending	2Yrs 8 Months	Due to regionally explored.
Submission of Bank Guarantee	25.10.2007 3 months from GR)	31.7.2009	1Yr 9 Months.	
Mining Lease Application	25.01.2010 3 months from GR))	Pending	2Yrs 5 Months	
Submission of Mining Plan	25.4.2010 6 months from GR)	Pending	2Yrs 2months	
Approval of Mining Plan	25.6.2010 8 months from GR)	Pending	2Years	
Application of Previous approval	25.8.2010 10 months from GR)	Pending	1Yr 10 Months	
Granting of Previous approval	25.9.2010 11 months from GR)	Pending	1 Yr 9 Months	
Application of Forest clearance	25.10.2010 12 months from GR)	Pending	1Yr 8 Months	
Grant of Forest Clearance	25.4.2011 18 months from GR)	Pending	1 yrs 2 months	
Application EMP Clearance	25.10.2010 12 months from GR)	Pending	1Yr 8 Months	
Grant of EMP Clearance	25.4.2011 18 months from GR)	Pending	1yrs 2 months	
Grant of Mining Lease	25.10.2011 24 months from GR)	Pending	8 Months	
Application of Land Acquisition	25.5.2011 19 months from GR)	Pending	1year 1 months	
Completion of Land Acquisition	25.10.2012 36 months from GR)	Pending	-	
Application for opening permission	25.2.2013 40 months from GR)	Pending	-	
Grant of Opening permission	25.3.2013 41 months from GR)	Pending	-	
Production	25.4.2013 (42 Months from GR)	Pending	-	Considering that coal production from OC will be started first.

7. After detailed deliberations, the IMG observed as under:

"ASSAM MINERAL DEVELOPMENT CORPN., MEGHALAYA MINERAL DEV. CORPN. & TAMIL NADU ELECTRICITY BOARD (MANDAKINI B)



The IMG considered the terms and conditions of allocation, the show cause notice issued, the reply and the presentation made by the company along with the status paper placed before the IMG. The IMG noted that this is a regionally explored block and more than 5 years have elapsed from the date of allotment i.e. 25.7.2007. JV has been incorporated on 9.2.2009. IMG noted that one of the allocatee companies, namely Odisha Mining Corpn. Ltd. applied for PL on 23.10.2007. This was refused by the Collector, Angul and a fresh application for PL was filed by the JV company on 12.8.2009. However, no PL has been obtained as yet. Thereafter there is no progress either in the development of coal block or in development of linked end-use power projects. As per the CA certificate, the JV company, pending grant of PL, has incurred expenditure mostly on administrative expenses and BG fee. It is further stated that pending detailed exploration in the allotted block, detailed investment planning is yet to be made. The normative date for start of production is 25.4.2013. No indication was given for expected date for start of production from the coal block.

IMG noted that the development of the block is still at the stage of obtaining PL. Though a PSU of the concerned State Government in which the coal block is located is itself one of the allocatees, they have not been able to pursue the necessary clearances. Investment made in coal block as well as end-use plants is negligible. Even the location of most end-use plants is yet to be decided. In view of the unsatisfactory progress in development of coal mine and end-use plants and taking into account all factors, the IMG recommends that the coal block may be de-allocated in accordance with the terms and conditions of the letter of allocation.

The IMG noted that the allocation letter provides for 50% deduction linked to milestones and 50% to the guaranteed production, once production commences. In view of this the IMG recommends that 50% of the BG related to development of the coal block may be forfeited."

8. The recommendation of the IMG has since been considered and accepted by the Government.

9. Accordingly, Mandakini B coal block allocated to M/s Assam Mineral Development Corporation M/s Meghalaya Mineral Development Corporation M/s Tamil Nadu Electricity Board and M/s Odisha Mining Corporation is de-allocated. The company shall not be eligible for allocation of coal block in lieu of the de-allocated coal blocks. The Bank Guarantee (BG) as per recommendation of the IMG as mentioned in para 6 above to the extent of Rs.48.75 crore (Rupees forty eight crores and seventy five lakhs only) (i.e. 50% of the BG related to development of the coal block) be invoked and be deposited with the Government in the relevant head of Account. Remaining BG may be returned.

Yours faithfully,



(A. Sanjay Sahay)

Under Secretary to the Govt. of India

Copy to:-

1. The Chief Secretary, Government of Assam, Dispur, Guwahati.
2. The Chief Secretary, Government of Meghalaya, Secretariat, Shillong.
3. The Chief Secretary, Government of Odisha, Bhubneswar.
4. The Chief Secretary, Government of Tamil Nadu, Secretariat, Chennai.
5. The Secretary, Ministry of Power, Shram, Shakti Bhawan, New Delhi.
6. The Chairman, Coal India Limited, 10-Netaji Subhash Road, Kolkata.
7. The Coal Controller's Organisation, 1, Council House Street, Kolkata with the direction to **invoke** the bank guarantee as mentioned above and **return** the remaining bank guarantee.
- ✓ 8. NIC Cell, Ministry of Coal for placing the letter on the Website of Ministry of Coal.

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Annexure-I

F.No. 13016/8/2007-CA-I
Government of India
Ministry of Coal

New Delhi, the 25th July, 2007

To

(i) The Managing Director, Assam Mineral Dev. Corp., R P Road, Dispur, Guwahati 781 006	(ii) The Managing Director, Meghalaya Mineral Dev. Corp., Barik Main Road, Shillong 793 001	(iii) Chairman, Tamil Nadu Electricity Board, N.P.K.R.R. Maaligai, Electricity Avenue, 800, Anna Salai, Chennai 600 002	(iv) The Managing Director, Orissa Mining Corporation Ltd., Bhubneswar.
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Subject: Allocation of Mandakini B coal block to Assam Mineral Development Corporation (AMDC), Meghalaya Mineral Dev. Corporation (MMDC), Tamil Nadu Electricity Board (TNEB) and Orissa Mining Corporation Ltd (OMCL).

Sir,

I am directed to refer to the letters as mentioned below from Assam Mineral Development Corporation (AMDC), Meghalaya Mineral Dev. Corporation (MMDC), Tamil Nadu Electricity Board (TNEB) and Orissa Mining Corporation Ltd (OMCL) on the above subject and to convey the 'in principle' consent of Government of India to the working of Mandakini B (1200 MT) coal block as under:

Sl.No.	Name of the applicant company	Reference No.	End use Project Name	Share of reserves (MT)
1.	Assam Mineral Development Corporation (AMDC)	AMDC/P/211/07/2-521 dated 19.01.07	Proposed power plant of 1200 MW capacity	300
2.	Meghalaya Mineral Development Corporation (MMDC)	MMDC/TRA/DE/2-006-3156 dated 17.01.2007	Pithead power plant of 2160 MW	300
3.	Tamil Nadu Electricity Board (TNEB)	SE/M/Com/E3/A1/F.Cap.Mine/D-335/06 dated 22/11/2006	Proposed capacity addition of 2500 MW at the existing plants	300
4.	Orissa Mining Corporation (OMC)	1307/OMC/PROJ/0-7 dated 17.01.07	Proposed power plants 3000 MW in the State of Orissa.	300

2. The above allocation have been made under the Government Company dispensation in pursuance of the provisions of Section 3(3)(a)(i) of the Coal Mines (Nationalisation) Act

1973 and the Revised Policy on Coal Mining by State Government (copy enclosed), subject to further following conditions:

- (i) Prospecting/Detailed exploration and coal mining shall be carried out by Assam Mineral Development Corporation. (AMDCL), Meghalaya Mineral Dev. Corporation (MMDC), Tamil Nadu Electricity Board (TNEB) and Orissa Mining Corporation Ltd (OMCL) or a separate company to be created with participation of allocatee companies provided that the separate created company is a Government company eligible to do coal mining as per the provisions of the Coal Mines (Nationalisation) Act, 1973.
- (ii) The mining lease will be executed between the State Government and the allocatee as per the provisions of MMDR Act 1957 and the rules framed there under.
- (iii) The allocatee will do exploration and coal mining in accordance with the provisions of the Coal Mines (Nationalisation) Act 1973, the Mines and Minerals (Development & Regulation) Act, 1957, the Contract Labour (Regulation & Abolition) Act, 1970, all the minerals, environmental and labour laws alongwith other regulations governing coal industry.
- (iv) Detailed exploration shall be carried out on their own, subject to guidelines laid down in consultation with the CMPDIL.
- (v) Mining of coal from the allocated coal block shall be carried out in accordance with the applicable Statutes/Rules/Orders/Directions governing the mining of coal in the country so as to extract the reserve to the maximum extent possible.
- (vi) Those of the conditions mentioned herein relevant at the time of grant of mining lease shall be included as additional conditions in the mining lease in attention to any further conditions imposed by or agree to by the Central Government.
- (vii) The State Government, at the time of seeking previous approval for the grant of mining lease, shall submit a draft of the mining lease containing the above relevant conditions for vetting by the Central Government. The final mining lease shall be as vetted/modified by the Central Government. Any deviation from the vetted/modified draft shall render the mining lease deed ab-initio null and void and without effect.
- (viii) Coal produced from the allocated coal block Madakini B coal block will not be supplied to the consumers of Coal India Limited/SCCL against their existing linkages.
- (ix) Assam Mineral Development Corporation. (AMDCL), Meghalaya Mineral Dev. Corporation (MMDC), Tamil Nadu Electricity Board (TNEB) and Orissa Mining Corporation Ltd (OMCL) may approach CIL/CMPDIL/GSI to obtain the available geological data on the block on payment of necessary exploration cost.
- (x) In respect of an unexplored block, the allocatee company shall apply for a prospecting license within three months of the date of issue of allotment letter. The

exploration shall be completed and geological report prepared within two years from the date of issue of prospecting license. After the detailed exploration is completed the allocatee of the block shall proceed for ensuring earliest commencement of production. The milestone chart appended shall be adhered to. Any slippage would render this allocation liable for cancellation, and withdrawal of block from the allocatee.

(xi) M/s Assam Mineral Development Corporation. (AMDCL), Meghalaya Mineral Dev. Corporation (MMDC), Tamil Nadu Electricity Board (TNEB) and Orissa Mining Corporation Ltd (OMCL) shall submit a bank guarantee of Rs.97.50 crores (equal to one year's royalty amount based on mine capacity of 15 mtpa as assessed by CMPDIL, grade of coal and the weighted average royalty @ Rs.65 per tonne) within three months from the date of this letter. The amount of bank guarantee shall be shared by each of the allocatees, in case of multiple allocatees, in proportion to the share of geological reserves allocated to them. Subsequently, upon approval of mining plan the Bank Guarantee amount will be modified on the final peak/rated capacity of the mine

(xii) 50% of the bank guarantee shall be linked to the milestones (time schedule) set for development of captive block, and the remaining 50% to the guaranteed production. The bank guarantee shall be liable to be encashed in the following eventuality:

(i) There shall be an annual review of progress achieved by an allocatee company. In the event of lapses, if any, in the achievements vis-à-vis the milestones set for that year, a proportionate amount shall be encashed and deducted from the bank guarantee.

(ii) Once production commences, in case of any lag in the production of coal/lignite, a percentage of the bank guarantee amount will be deducted for the year. This percentage will be equal to the percentage of deficit in production for the year with respect to the rated/peak capacity of the mine, e.g., if rated/peak capacity is 100, production as per the approved mining plan for the relevant year is 50 and actual production is 35, then $(50-35)/100 \times 100 = 15\%$ will lead to deduction of 15% of the original bank guarantee amount for that year. Upon exhaustion of the bank guarantee amount, the block shall be liable for de-allocation/cancellation of mining lease

(iii) The allocatee shall ensure that the bank guarantee remains valid at all times till the mine reaches its rated capacity or till the bank guarantee is exhausted. Any lapses on this count shall lead to de-allocation/cancellation of mining lease.

(xiii) Any violation of the conditions imposed above in mining of coal from the Madakini B coal block will render the mining lease liable for cancellation and withdrawal of allocation.


(V.S. Rana)

Under Secretary to the Government of India

Copy to

1. The Chief Secretary, Government of Assam, Guwahati
2. The Chief Secretary, Government of Meghalaya, Shillong
3. The Chief Secretary, Government of Tamil Nadu, Chennai
4. The Chief Secretary, Government of Orissa, Bhubaneswar
5. Chairman, CIL, Kolkata
6. CMD, CMPDIL, Ranchi CIL
7. CMD, MCL
8. Ministry of Power, Sharam Shakti Bhawan, New Delhi
9. Coal Controller, Kolkata
- ✓ 10. Office Folder.

SHOW CAUSE NOTICE

No.13011/22/2012-CA-I
Government of India
Ministry of Coal

New Delhi, dated 2nd May, 2012

To

(i) The Managing Director, M/s Assam Mineral Dev. Corporation RP Road, Dispur, Guwahati 781 006	(ii) The Managing Director, Meghalaya Mineral Dev. Corp., Barik Main Road, Shillong 793 001
(iii) M/s Tamil Nadu Electricity Board N.P.K.R.R., Maaligai, Electricity Avenue, 800 Anna Salai, Chennai- 600 002	(iv) M/s. Orissa Mining Corporation Ltd., Bhubaneswar - 751 001, Orissa.

Subject: Show cause notice in respect of Mandakini-B block.

Sir,

I am directed to refer to this Ministry's letter No.13016/8/2007-CA-I dated 25.07.2007 conveying allocation of Mandakini-B coal block in pursuance of the provisions contained in Section 3(3)(a) of the Coal Mines (Nationalization) Act, 1973, subject to certain conditions. One of the conditions of allocation was that coal production from the captive block shall commence within 36 months (42 months in case the area is in forest land) in case of open cast mine and in 48 months (54 months in case the area falls under forest land) in case of UG mine from the date of allocation letter. The end-use project schedule and the coal mine development schedule should be modified accordingly and submitted to the Ministry within 3 months from the date of allocation.

2. In order to expedite the development of the coal block, various review meetings were held from time to time with the representatives of the company. In the review meeting held on 11/12.01.2012, it was noticed that no serious efforts have been made by the company to develop the coal block, even after repeated assurances tendered by the Company during the period. It is also noted that all the important/critical milestones such as grant of

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previous approval, Mining Plan, EMP, Mining Lease, Forest Clearance, Land Acquisition are pending for **Mandakini-B** coal block. The company has repeatedly failed to keep its promises made to the Ministry and is thus non-serious about timely development of the block. The details of milestones to be achieved and the time lapsed against each milestone are given in the table below:-

Mile Stones	Schedule date of Completion	Actual date of Completion	Slippage in YY/MM
Purchase of GR	25.10.2009 (27 Months)	N	2Yrs 5 Months (as on 3/2012)
Submission of Bank Guarantee	25.10.2007	31.7.2009	1Yr 9 Months.
Mining Lease Application	25.01.2010	Pending	2Yrs 2 Months (as on 3/2012)
Submission of Mining Plan	25.4.2010	Pending	2Yrs (as on 3/2012)
Approval of Mining Plan	25.6.2010	Pending	1Yr 9 Months (as on 3/2012)
Application of Previous approval	25.8.2010	Pending	1Yr 7 Months (as on 3/2012)
Granting of Previous approval	25.9.2010	Pending	1 Yr 6 Months (as on 3/2012)
Application of Forest clearance	25.10.2010	Pending	1Yr 5 Months (as on 3/2012)
Grant of Forest Clearance	25.4.2011	Pending	1Yr (as on 3/2012)
Application EMP Clearance	25.10.2010	Pending	1Yr 5 Months (as on 3/2012)
Grant of EMP Clearance	25.4.2011	Pending	1Yr (as on 3/2012)
Grant of Mining Lease	25.10.2011	Pending	5 Months (as on 3/2012)
Application of Land Acquisition	25.5.2011	Pending	10 Months (as on 3/2012)
Completion of Land Acquisition	25.10.2012	Pending	-
Application for opening permission	25.2.2013	Pending	-
Grant of Opening permission	25.3.2013	Pending	-
Coal Production	25.4.2013 (42 Months)	Pending	-

3. Under the above circumstances, you are hereby called upon to show cause, on each milestone separately, to this Ministry within a period of 20 days from the date of issue of the show cause notice as to why the delay in the development of the coal block should not be held as violation of the terms and conditions of the allotment of **Mandakini-B** coal

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block, failing which it would be presumed that your company has no explanation to offer and action as appropriate would be taken against your company for de-allocation of **Mandakini-B** coal block.



(Sandeep Gupta)
Under Secretary to the Govt. of India

Copy to The Coal Controller, Coal Controller Organisation, Kolkata..

Mandakini B

Sl No	Items	Remarks
1	Name Of the Block	Mandakini B block
2	Name Of the allocatee	M/s Assam Mineral Develop. Corp. M/s Meghalaya Mineral Dev. Corp M/s Tamil Nadu Electricity Board M/s Orissa Mining Corporation Limited.
3	Date Of allocation	25.07.2007
4	End-use Plant	AMDC- Proposed power plant of 1200 MW capacity. MMDC- Pithead power plant of 2160 MW. TNEB- Proposed capacity addition of 2500 MW at the existing plant. OMC- Proposed Power plants 3000 MW in the State of Orissa.
5	Important terms and conditions of allocation	As per the allocation letter dated 25.09.2007 enclosed as Annexure-I.
6	Milestones of allocation /Slippages against Milestones as stated in the SCN	Status of CCO, Kolkata is enclosed as Annexure-II.
7	History Previous review / action	In Review meeting held on 15/16.10.2008 it was noticed that no serious effort was made by the company to develop the coal block. In Review Meeting held on 25/26 March, 2008 - JV not formed. Except Meghalaya other signed MOU. BG not submitted due to the reason that all the partners are not coming formed. And FC, EMP, ML and LA are pending. Exploration is expected by October, 2009. In Review meeting held on 22/23.06.2009, it was noticed that only JVC was formed. BG not yet submitted and FC, EMP, ML and LA are pending. And decided to issue show cause notice. Show cause notice was issued vide letter date 06.10.2009 BG submitted vide letter dated 01.08.2009 for Rs. 97.50 crore. MOC vide letter dated 13.08.2009 has granted previous approval for PL. In the Review Meeting 20/21.07.2010 it was noted that Chairman expressed dissatisfaction with the overall progress of the block. Chairman asked to verify whether BG is submitted by JVC to CCO. Chairman also advised to surrender the block if JV is not workable. Show cause notice was issued on 29 th October, 2010. The allocatee companies replied to the show cause notice and the reason given for the delay were not found convincing. Therefore, with the approval of Hon'ble Minister it has been decided to issue warning to M/s AMDCL, M/s MMDCL, M/s TNEB and M/s OMC. Warning letter issued dated 24.06.2011.



8	Condonation of delay or extension of Zero date granted if any and permissible grace period if any whether any request for Condonation is pending with the Ministry	NO
9	Litigation any orders of the court, if any	NO
10	Summary of reply of the company including reasons for delay	<p>Application for FC and grant of FC for prospecting not required in terms of Guidelines dated 16th Dec. '08 issued by MoEF. OMC filed 1st PL application with Collector, Angul on behalf of the four allocatee companies on 23.10.07 i.e. WITHIN THE STIPULATED TIME OF 3 MONTHS. However, Collector, Angul, vide his letter dated 05.06.09, refused the proposal & requested a fresh PL application to be filed by the JV company. As desired, MBCCL submitted a fresh PL application to Collector 23.10.09. However, on 03.02.10 Dy. Director of Mines (i/c) Talcher pointed out discrepancies in the common portion of the block boundary between Mandakini – A & B. CMPDI was requested to examine the matter. A Revised Location Plan of Mandakini – B coal block furnished by CMPDI on 15.03.10. On 10.12.10, Collector, Angul, desired MBCCL to submit fresh PL application due to change in boundary and land schedule. As directed by Collector, Angul, a fresh PL application based on the revised cadastral plan and Detailed Exploration Plan prepared by CMPDI was submitted to the Collector on 27.12.10. However, on 21.06.11, Dept. of Steel & Mines, Govt. of Odisha, issued a letter pointing out deficiencies regarding mis-match between Cadastral Map & Land Schedule and also regarding non-submission of an affidavit regarding clearance of Income Tax Dues. As directed & in compliance with the above said observations, Corrected Cadastral Map with Revised Land Schedule along with an affidavit for Income Tax Return was submitted to Director of Mines, Bhubaneswar on 22.07.11. After scrutiny by Directorate of Mines, was forwarded to the Dept. of Steel & Mines, Bhubaneswar on 23.09.11.</p> <p>Mar 12- The duly checked & cleared PL application was recommended by the Commissioner cum-Secretary, Steel & Mines Dept. to the Chief Secretary, GoO for obtaining State Govt's approval. Apr 12 - The PL application was returned back by the Chief Secretary, GoO to the Steel & Mines Dept. with some remarks. May 12 - The issuing of PL by Govt. of Odisha had been taken up by Hon'ble Chief Minister of Tamil Nadu to Hon'ble Chief Minister of Odisha. Jun 12 - As per initiative taken by Steel & Mines Dept., a detailed comprehensive Master Plan is being prepared separately for both Talcher and Ib-valley coalfields in</p>



		<p>association with CMPDI, RITES, Eco Railways & IDCO. Jul 12 - Consequent to the Hon'ble Chief Minister of Tamil Nadu's representation, a joint meeting of all Coal Block allocatees was organized by IDCO in which representatives from CIL, CMPDI, Eco Rlys & RITES also participated. During this meeting, members agreeing in principle to granting of PL to MBCCL, assured to expedite. However, till date no progress has been reported. It is learnt that our application is still pending for State Govt's approval.</p> <p>LA Application: Despite regular follow-up, two applications (Acquisition of 1156.30 Ha of Private Land falling within our block boundary and Alienation of 423.68 Ha of Govt. Land falling within our block boundary) are still pending in the Steel & Mines Deptt of the State Govt.</p> <p>STATUS OF DETAILED EXPLORATION:-CMPDIL was given Work Order on 30.01.2010 for detailed Exploration. The Exploration work could not be commenced for want of Prospective License.</p>
11	Investment made in Coal Block development and EUP (As per CA Certificate)	As per CA Certificate enclosed as Annexure-III.
12	Comments of MOC with the respect to issue pertaining to delay in purchase of GR, transfer of surface rights by coal companies, sanction of mining plan etc.	





Coal Controller Office, MOC/Kolkata
Status of the captive Coal Block as on June'2012
(as per quarterly report furnished by the Block owners)

1. Name of Company :- Mandakini B Coal Corpn. Ltd.(JVC) of Assam
Mineral Dev Corp Ltd, Meghalaya Mineral Dev Corp.
Ltd., Orissa Mining Corp. Ltd. & Tamil Nadu Electricity
Board
2. Name of Coal Block :- Mandakini-B (RE)
3. Date of Allocation :- 25.7.2007
4. Location :- Talcher, Orissa
5. Total investment :- 1400 crs
6. Investment Made (6/12) :- 290.00 Lakhs
7. Reserve (Mill tonnes) :- 1200 MT
8. Grade of coal :- F-G
9. Yearly rated capacity (MTPA) :- 15 MTPA
10. Cost of GR :- Not applicable (As mentioned in the status report)
11. BG Amount :- 97.5 Crs
12. Type of EUP :- Power
13. Location of Project :- Orissa, Tamil nadu
14. Capacity of Project :- 1200 MW(ASMDGL), 2160 MW (MMDC), 2500
MW(TNEB),3000 MW (OMC)
15. Explored/Un explored :- Regionally explored
16. Zero Date :- 25.7.07 (As per allocation letter).
17. Types of mine (OC/UG/Mix) :- Mixed
18. Previous Recommendation, if any- Deallocation

Details of milestone to be achieved and time lapsed against each milestone are as under:-

Mile Stones	Schedule date of Completion	Actual date of Completion	Slippage in YY/MM as on 06/2012	Remarks	Special observation
Purchase of GR	25.10.2009 (27 Months)	Pending	2Yrs 8 Months	Due to regionally explored	
Submission of Bank Guarantee	25.10.2007 3 months from allocation)	31.7.2009	1Yr 9 Months.		
Mining Lease Application	25.01.2010 3 months from GR))	Pending	2Yrs 5 Months		
Submission of Mining Plan	25.4.2010 6 months from GR)	Pending	2Yrs 2months		
Approval of Mining Plan	25.6.2010 8 months from GR)	Pending	2Years		
Application of Previous	25.8.2010 10 months	Pending	1Yr 10 Months		

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approval	from GR)				
Granting of Previous approval	25.9.2010 11 months from GR)	Pending	1 Yr 9 Months		
Application of Forest clearance	25.10.2010 12 months from GR)	Pending	1Yr 8 Months		
Grant of Forest Clearance	25.4.2011 18 months from GR)	Pending	1 yrs 2 months		
Application EMP Clearance	25.10.2010 12 months from GR)	Pending	1Yr 8 Months		
Grant of EMP Clearance	25.4.2011 18 months from GR)	Pending	1yrs 2 months		
Grant of Mining Lease	25.10.2011 24 months from GR)	Pending	8 Months		
Application of Land Acquisition	25.5.2011 19 months from GR)	Pending	1year 1 months		
Completion of Land Acquisition	25.10.2012 36 months from GR)	Pending	-		
Application for opening permission	25.2.2013 40 months from GR)	Pending	-		
Grant of Opening permission	25.3.2013 41 months from GR)	Pending	-		
Production	25.4.2013 (42 Months from GR)	Pending	-	Considering that prod. from OC will be started first.	

Other Details and constraint faced by the block allocates

- **PL:-PL** application submitted to Orissa Govt. on 23/10/07. After formulation of terms and conditions for grant of PL, the application forwarded by Steel & Mines department to Chief Secy, Govt of Orissa in March,12.
- **Forest Clearance:-** Out of total area applied for PL, 417 HA is coming under forest land. Hence required action to be undertaken for forest clearance under Forest Conservation Act,1980. Application seeking permission of DFO (Divisional Forest Officer) , Angul carry out 5 nos. of boreholes with in the forest area has been submitted to DFO in March.11.

The permission is held up for grant of PL. DFO has accorded permission for survey work within forest area fallen in coal block area. CMPDIL started survey work for demarcation of boundary.

Prepared by


Checked by



 COAL CONTROLLER



VENKATARAMAN & VERMA
Chartered Accountants

A/19, SAHIO NAGAR
BHUBANESHWAR 751007

Phone : 0674-254034
email-arunvermafca@gmail.com
arunvermafca@dataone

CERTIFICATE

Investment details of M/s. Mandakini-B Coal Corporation Ltd in respect of Coal Block Allotted

We have been explained by the management of M/s. Mandakini-B Coal Corporation Ltd that pending grant of Prospecting License and pending detailed exploration thereafter in the allotted block, detailed investment planning is yet to be made.

The company, pending grant of prospecting license, has incurred expenses mostly like administrative expenses, Bank Guarantee Fee, Preliminary & Pre-operative expenses, expenses on office equipments & furniture etc.

This is to certify that the details of expenses/investments are as per the enclosed financial statements as on 31.3.2012.

For Venkataraman & Verma,
Chartered Accountants,
FRN : 306078E


(Arun Kumar Verma)

Partner

Membership No.050855

- 5 OCT 2012



Mandakini-B Coal Corporation Limited
2nd Floor, OMFED Building, Bhubaneswar-751007

Notes forming part of the Balance Sheet

1. Corporate Information

Mandakini-B Coal Corporation Limited, a Company incorporated on 9th February, 2009 as a Joint Venture Company of four allocatee Companies namely Assam Mineral Development Corporation Ltd (AMDC), Meghalaya Mineral Development Corporation Ltd (MMDC), Tamil Nadu Electricity Board (TNEB) and Orissa Mining Corporation Ltd (OMC).

The JV Company was formed with the objective of carrying out Prospecting, Exploration & Mining on behalf of the four allocatee Companies, in pursuance of one of the conditions of allotment of Mandakini-B Coal Block as stipulated by the Ministry of Coal, Government of India in their allotment letter dated 25th July 2007, issued jointly in favor of AMDC, MMDC, TNEB and OMC. The allotment of the Coal Block was made under the Government Company dispensation route, generation of power being the end use.

Since the allotted Coal Block was only regionally explored, detailed prospecting has to be carried out before any mining operations can be planned out and executed. The Company has applied for grant of Prospecting license to the Government of Odisha, which is in an advanced stage and is expected to be granted shortly.

As soon as the Prospecting license is granted, Central Mine Planning & Design Institute, a Government of India undertaking, shall commence detailed exploration, work order for which has already been issued to the agency.

2. Significant Accounting Policies

- a) These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and are on accrual basis of accounting except otherwise stated.
- b) Depreciation on Fixed Assets has been calculated according to the prescribed W. D. V method as per Schedule XIV of the Companies Act, 1956.
- c) Expenditure incurred during the construction period are treated as pre-operative expenses to be allocated appropriately after the commencement of commercial activities.
- d) Preliminary expenses would be amortized after the commencement of commercial activities over a period to be decided by the Board of Directors.

Refer our Certificate dated 9.10.2012

For Venkataraman & Verma,

Chartered Accountants,

FRN : 306078E

(Arun Kumar Verma)

Partner

Membership No.050855



For Mandakini-B Coal Corporation Ltd

(Saswat Mishra, IAS)
Managing Director

BALANCE SHEET AS AT 31.03.2012

PARTICULARS	Note	As at 31.03.2012	As at 31.03.2011
		Amount ₹	Amount ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
Share Capital	3	83,137,200.00	80,000,000.00
(2) Share application money pending allotment			3,137,085.00
(3) Current Liabilities			
(a) Other Current Liabilities	4	249,328.00	537,343.46
(b) Short-term provisions	5	11,236.00	11,030.00
TOTAL		83,397,764.00	83,685,459.46
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		917,099.04	1073027.00
(ii) Capital work-in-progress		74,884.00	
		991,983.04	1,073,027.00
(b) Long Term Loans and advances	7	366,100.00	359,100.00
(c) Other Non Current Assets			
i) Preliminary Expenses	8	6,127,400.00	6,127,400.00
ii) Pre-Operative Expenses	9	10,305,684.62	4,333,263.87
		16,493,084.62	10,460,663.87
(2) Current Assets			
(a) Cash and cash equivalents	10	64,085,763.34	70,496,873.91
(b) Short Term Loans and advances	11	5,078.00	10,000.00
(c) Other current Assets	12	1,455,755.00	1,285,794.61
		65,546,596.34	71,792,668.51
		83,397,764.00	83,685,459.46

Notes forming part of the financial statements 1 to 14

Refer our Certificate dated 5.10.2012

For Venkataraman & Verma,

Chartered Accountants

FRN 306078E

(Arun Kumar Verma)

Partner

Memb. No. 050855



For Mandakini-B Coal Corporation Ltd

(Saswati Mishra, IAS)

Managing Director

6. FIXED ASSETS :

Amount ₹

Sl.No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Cost as at 31.03.2011	Additions	Deductions	Cost as at 31.03.2012	Rate	Upto 31.03.2011	For the Year	Upto 31.03.2012	As at 31.03.2012	As at 31.03.2011
(i) Tangible Assets											
<u>Office Equipment :</u>											
	Air-conditioners	129751.48	0.00	0.00	129751.48	13.91%	791.00	17938.00	18729.00	111022.48	128960.48
	Digital Photo Copier	159744.00	0.00	0.00	159744.00	13.91%	3592.00	21721.00	25313.00	134431.00	156152.00
	Pedestal Fan	12385.00	0.00	0.00	12385.00	13.91%	170.00	1699.00	1869.00	10516.00	12215.00
	Aqua Guard	7390.00	0.00	0.00	7390.00	13.91%	17.00	1026.00	1043.00	6347.00	7373.00
	Refrigerator	0.00	15500.00	0.00	15500.00	13.91%	0.00	1867.00	1867.00	13633.00	0.00
<u>Computers :</u>											
	Computers & Software	154058.00	66500.00	0.00	220558.00	40%	4221.00	79084.00	83305.00	137253.00	149837.00
	UPS	12300.00	0.00	0.00	12300.00	40%	216.00	4834.00	5050.00	7250.00	12084.00
<u>Furniture & Fittings:</u>											
	Vertical blinds Screen	36800.00	0.00	0.00	36800.00	18.10%	274.00	6611.00	6885.00	29915.00	36526.00
	Tables, Chairs	585858.56	0.00	0.00	585858.56	18.10%	15979.00	103148.00	119127.00	466731.56	569879.56
	Current Year's Total	1098287.04	82000.00	0.00	1180287.04		25260.00	237928.00	263188.00	917099.04	1073027.04
(ii) Capital work-in-progress										74884.00	0.00
	Grand Total	1098287.04	82000.00	0.00	1180287.04		25260.00	237928.00	263188.00	991983.04	1073027.04
	Previous Year's Total	0.00	1098287.04	0.00	1098287.04		0.00	25260.00	25260.00	1073027.04	0.00

Refer our Certificate dated 5.10.2012

For Venkataraman & Verma,
Chartered Accountants

FRN 306078E


(Arun Kumar Verma)

Partner

Memb. No. 050855



For Mandakini-B Coal Corporation Ltd


 (Saswat Mishra, IAS)
 Managing Director

7. Long Term Loans and Advances-

Long term loans and advances consist of the following security deposits:

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
Unsecured, considered good		
(i) Security Deposit with OMFED	359,100.00	359,100.00
(ii) Security Deposit with Sales Tax Deptt.	7,000.00	
	<u>366,100.00</u>	<u>359,100.00</u>

8. PRELIMINARY EXPENSES:

Preliminary Expenses consist of the following:

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
(i) Company Incorporation expenses	6,108,000.00	6,108,000.00
(ii) Consultancy Fee	19,400.00	19,400.00
	<u>6,127,400.00</u>	<u>6,127,400.00</u>

The preliminary expenses are yet to be adjusted as the Company is yet to commence commercial production, which is likely to take place after a period beyond 12 months.

Refer our Certificate dated 5.10.2012
for Venkataraman & Verma,
Chartered Accountants

Arun Kumar Verma
(Arun Kumar Verma)
Partner
Membr. No. 050855



For Mandakini-B Coal Corporation Ltd

Saswati Mishra
(Saswati Mishra, IAS)
Managing Director

9. PRE-OPERATIVE EXPENSES :

Pre-operative expenses consist of the following :

	As at 31.03.2012	As at 31.03.2011
	Amount ₹	Amount ₹
Opening Balance	4,333,263.82	2,532,010.00
Additions for the year:-		
Audit Fee	11,236.00	11,030.00
Audit Expenses	5,000.00	5,000.00
Advertisement Expenses	26,730.00	
Bank Charges	988.00	738.00
Board Meeting Expenses	56,731.00	115,668.32
Consultancy Fee	410,220.00	55,500.00
Consultancy Charges	1,213,741.00	
Commission on Bank Guarantee	3,800,000.00	3,800,000.00
Depreciation	237,928.00	25,260.00
Electricity Charges	61,385.00	6,453.00
Misc. Expenses	20,152.50	1,978.00
News Papers & Periodicals	2,608.00	
Office Expenses	44,968.00	27,343.00
Office Rent	724,200.00	119,700.00
Postage & Courier	5,330.00	1,407.00
Printing & Stationery	108,047.50	7,904.00
Recruitment Expenses		76,149.00
Repairs & Maintenance		9,415.00
RDC Filing Charges	38,070.00	4,250.00
Service Charges-Personnel	213,880.00	51,477.00
Salaries	4,152,148.00	936,709.00
Telephone Expenses	39,195.00	6,405.69
Travelling Expenses	5,210.00	28,219.00
Vehicle Hire charges	345,485.15	84,976.46
Water Charges	23,541.00	3,784.00
	11,547,725.15	5,382,366.47
	15,880,988.97	7,914,376.47
Less :		
Interest on Term Deposits	4,923,754.35	2,560,696.00
Interest accrued but not due	591,570.00	1,020,416.65
	5,515,304.35	3,581,112.65
	10,365,684.62	4,333,263.82

i) As per the direction of Ministry of Coal, Govt. of India, the Company has submitted a bank guarantee in favour of the President of India, New Delhi for Rs. 97.50 Crores equal to one year royalty amount based on Assessed mine capacity of 15 MTPA. The Bank guarantee was issued by the State Bank of India, Bhubaneswar for a period of one year on 31.7.2009. The same had been renewed for another period of one year on 31.7.2010 and it is further renewed for another period of one year on 31.7.2011 and the commission there on amounting to Rs. 38.00 lakhs has been charged to Pre-operative Expenses Account.

ii) The Company has not started commercial operation till 31.3.2012 and such commencement is likely to take place on a date beyond twelve months. In the absence of commencement of commercial activity, no statement of Profit and Loss has been prepared.

iii) The total revenue expenditure incurred during the year has been adjusted against the interest income (interest received and interest accrued on SBI TDRs) during the year and the balance of revenue expenditure along with the opening balance of pre-operative expenses has been carried forward in the Balance Sheet.

Refer our Certificate dated 5.10.2012

For Venkataraman & Verma,
Chartered Accountants
(Anil Kumar Verma)
Partner

Memb. No. 050855



For Maddakini-B Coal Corporation Ltd.

(Saswat Mishra, IAS)
Managing Director

Notes forming part of the Balance Sheet

10. Cash and cash equivalents :

Cash and cash equivalents consist of the following :

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
a) Cash and cash equivalents		
(i) Balance with Bank in Current Account	681,942.34	496,873.95
(ii) Cash on hand	<u>3,821.00</u>	<u>0.00</u>
	685,763.34	496,873.95
b) Other Bank balances		
Short-term bank deposits	63,400,000.00	70,000,000.00
	<u>64,085,763.34</u>	<u>70,496,873.95</u>

11. Short Term Loans and Advances

Short term loans and advances consist of the following :

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
Advances to Contractor and others	<u>5,078.00</u>	<u>10,000.00</u>
	5,078.00	10,000.00

12. Other Current Assets-

Other current assets consist of the following :

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
(i) Interest Receivable on SBI TDRs	532,407.00	918,372.65
(ii) Tax Deducted at Source	<u>923,348.00</u>	<u>367,422.00</u>
	1,455,755.00	1,285,794.65

13. Payment in Foreign Currency during the year is "NIL".

14. These financial statements have been prepared in the format prescribed by the Revised Schedule VI to the Companies Act 1956. Previous period figures have been recasted/restated to confirm to the classification of the current period.

Refer our Certificate dated 5.10.2012
For Venkataraman & Verma,
Chartered Accountants

For Mandakini-B Coal Corporation Ltd


(Arun Kumar Verma)
Partner
Memb. No. 050855




(Saswat Mishra, IAS)
Managing Director

MANDAKINI-B COAL CORPORATION LIMITED
2nd Floor, OMFED Building, Bhubaneswar-751007

Notes forming part of the Balance Sheet

3) SHARE CAPITAL

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of ₹ 100 each as follows:

	Amount ₹	
	As at March 31, 2012	As at March 31, 2011
Authorised		
1,20,00,000 equity shares of ₹ 100 each	1,200,000,000.00	1,200,000,000.00
(March 31, 2011 : 1,20,00,000 equity shares of ₹ 100 each)	<u>1,200,000,000.00</u>	<u>1,200,000,000.00</u>
Issued, Subscribed and Fully paid-up		
8,31,372 equity shares of ₹ 100 each	83,137,200.00	80,000,000.00
(March 31, 2011 : 8,00,000 equity shares of ₹ 100 each)	<u>83,137,200.00</u>	<u>80,000,000.00</u>

a) Reconciliation of number of shares

	As at March 31, 2012		As at March 31, 2011	
	No. of shares	Amount ₹	No. of shares	Amount ₹
Equity shares				
Opening balance	800,000	80,000,000.00	800,000	80,000,000.00
Change during the year	31,372	3,137,200.00	-	-
Closing Balance	<u>831,372</u>	<u>83,137,200.00</u>	<u>800,000</u>	<u>80,000,000.00</u>

b) Details of Shareholders holding more than 5% Shares in the Company

	As at March 31, 2012		As at March 31, 2011	
	No. of Shares and %	No. of Shares and %	No. of Shares and %	No. of Shares and %
Equity shares				
Orissa Mining Corporation Ltd	207843 25%	200000 25%	207843 25%	200000 25%
Meghalaya Mineral Development Corporation Ltd	207843 25%	200000 25%	207843 25%	200000 25%
Assam Mineral Development Corporation Ltd	207843 25%	200000 25%	207843 25%	200000 25%
Tamilnadu Electricity Board	207843 25%	200000 25%	207843 25%	200000 25%

c) The Company has only one class of equity shares having a par value of ₹ 100 each. The Company allotted 31,372 equity shares as fully paid-up during the year by utilising Share application money pending allotment on February 27, 2012.

Refer our Certificate dated 5.10.2012

For Venkataraman & Verma,
Chartered Accountants
FRN 306078E

(Arun Kumar Verma)
Partner
Memb. No. 050855



For Mandakini-B Coal Corporation Ltd

(Saswat Mishra, IAS)
Managing Director

MANDAKINI-B COAL CORPORATION LIMITED
2nd Floor, OMFED Building, Bhubaneswar-751007

Notes forming part of the Balance Sheet

4. OTHER CURRENT LIABILITIES-

Other current liabilities consist of the following :

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
Other Payables :		
i) Sundry Creditors for expenses	162,301.00	215,795.46
ii) Salary Payable	-	250,758.00
iii) TDS Payable	84,227.00	68,640.00
iv) Prof. Tax Payable-Employees	2,800.00	2,150.00
	<u>249,328.00</u>	<u>537,343.46</u>

5. SHORT TERM PROVISIONS-

Short-term provisions consist of the following :

	As at 31.03.2012 Amount ₹	As at 31.03.2011 Amount ₹
Others :		
Audit Fee Payable	<u>11,236.00</u>	<u>11,030.00</u>
	<u>11,236.00</u>	<u>11,030.00</u>

Refer our Certificate dated 5.10.2012
For Venkataraman & Verma,
Chartered Accountants
FRN 306078E

(Arun Kumar Verma)
Partner
Memb. No. 050855



For Mandakini-B Coal Corporation Ltd

(Saswat Mishra, IAS)
Managing Director