

**F.No. 104/33/2015-NA**  
**Government of India**  
**Ministry of Coal**  
**O/o Nominated Authority**  
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**World Trade Tower, Barakhamba Lane, New Delhi**  
**New Delhi, dated 13<sup>th</sup> October, 2015**

**To,**  
**Shri Amresh Kumar**  
Sr. Vice President/Head Mining,  
Crest Steel and Power Pvt. Ltd.,  
(Topworth Group of Companies)  
16<sup>th</sup> Floor, Tower-3, India Bulls Finance Centre,  
Senapati Bapat Marg, Elifinston Road (West), Mumbai-400013.

**Subject: Termination of CMDPA dated 31.08.2015 in respect of  
Bhaskarpara coal mine- regarding.**

Sir,

Attention is invited to Coal Mine Production and Development Agreement (CMDPA) dated 31.08.2015 signed between Nominated Authority & M/s. Crest Steel and Power Pvt. Limited (CSPPL), the Successful Bidder for Bhaskarpara coal mine. As per Clause 3.2.2 of the said CMDPA, M/s. CSPPL was required to comply with the Vesting Conditions which includes submission of Upfront amount, Performance Security, Fixed Amount etc. within 25 days of the Agreement Date i.e. by 25.09.2015.

2. M/s. CSPPL vide email dated 29.09.2015 had requested for extension of period for complying with the Vesting conditions till 05.10.2015. The same was duly considered by this Ministry and an extension of the time period for completion of Vesting conditions was granted till 12.10.2015 vide letter dated 01.10.2015. However, till date Upfront amount, Fixed amount & Performance Bank Guarantee have not been submitted by M/s. CSPPL.

3. In this regard reference is invited to Clause 3.2.2 of the CMDPA which is reproduced as under:-

*"In the event the Successful Bidder does not provide a Completion Notice with respect to each of the Vesting Conditions listed in Clauses 3.1(a); 3.1(b); 3.1(c); 3.1(d); 3.1(e) (in cases where the Successful Bidder is a Prior Allottee for the Coal Mine or any other Schedule I coal mine (as defined in the Act)) and Clause 3.1(f) within **25 days** of the Agreement Date, then the Nominated Authority may terminate this Agreement without incurring any liability whatsoever by providing a written notice to the Successful Bidder. It is clarified that in such event the Successful Bidder shall not be entitled to receive the Vesting Order and the Nominated Authority shall be entitled to dispose the Coal Mine in the manner provided in the Ordinance and the Rules, including through re-auction/re-allotment or through appointment of a designated custodian.*

4. Further, as per Clause 6.1.6 of the Tender Document which is reproduced as under:-

*The Bid Security shall be forfeited as damages without prejudice to any other right or remedy that may be available to the Nominated Authority under the Tender Document and/ or under the Agreement, or otherwise, under, inter alia, the following conditions: d) In the case of Successful Bidder, if it fails within the specified time limit -*

- (i) to sign the Agreement; or
- (ii) to furnish the Performance Security and make payment of the Fixed Amount and Upfront Amount within the period prescribed in this Tender Document.

5. In view of the above, the CMDPA dated 31.08.2015 stands terminated and Bank Guarantee amounting to Rs. 2,39,57,526/- (Rupees two crore thirty nine lakh fifty seven thousand five hundred twenty six only) submitted by M/s. CSPPL as Bid Security is hereby forfeited.

Yours faithfully

  
[ M. Rajkumar ]  
Director

**Copy to:-**

1. J.S. (CA-III), MoC- for information please.
2. The Manager, Bank of Baroda, Fort University Branch, Agra Building, 119, M.G. Road, Mumbai-400001- alongwith B.G. No. 0696IGBID000715 issued on 20.07.2015 in original with request to encash the same immediately and transfer the amount to the bank account, details of which are as under:-

<b>Name of the Bank</b>	:	<b>United Bank of India</b>
<b>Branch Name</b>	:	<b>Connaught Circus, New Delhi</b>
<b>Account No.</b>	:	<b>0276050414586</b>
<b>IFSC Code</b>	:	<b>UTBIOCON702</b>
<b>Name of the Beneficiary:</b>	:	<b>PAO, M/o Coal</b>
<b>MICR Code</b>	:	<b>110027022</b>

3. PAO, Ministry of Coal- for information and necessary action please.