

July 16, 2024

AUCTION OF COAL MINES FOR SALE OF COAL

UPFRONT AMOUNT, ESTIMATED EXPLORATION EXPENSE, BID SECURITY & FIXED AMOUNT

(2nd ATTEMPT - 18TH TRANCHE OF AUCTION UNDER THE COAL MINES (SPECIAL PROVISIONS) ACT, 2015)

(2nd ATTEMPT - 8TH TRANCHE OF AUCTION UNDER THE MINES AND MINERALS (DEVELOPMENT AND REGULATIONS) ACT, 1957)

I. Upfront Amount and Bid Security for Fully Explored Mines

S. No	Coal Mine	Geological Reserves (MT)	Grade	Representative Price (Rs/ tonne)	Upfront Amount (Rs.)	Bid Security (Rs.)
1	Radhikapur (East)	176.33	G13	1755	61,89,18,300.00	12,37,83,660.00

II. Fixed Amount for Coal Mines under the Coal Mines (Special Provisions) Act, 2015

S. No	Coal Mine	Value of Land (Rs.)	Value of Mine Infrastructure (Rs.)	Cost of obtaining all statutory licenses, permits, permissions, approvals, clearances, or consents (Rs.)	Cost of preparation of Geological Report (Rs.)	Cost incurred by CMPDIL for preparation of the mine dossier including block boundary, DGPS Survey, Drone Pictography and financial valuation along with applicable taxes (Rs.)	Total Fixed Amount (Rs.)
1	Radhikapur (East)*	4,70,37,26,036.96	3,98,13,012.00	-	4,69,19,888.00	27,49,117.20	4,79,32,08,054.16

Important Notice:

1. The Fixed Amount is based on the available information and the assessment made by the Competent Authority and is subject to final settlement. Any upward revision in the Fixed Amount on a subsequent date by the Government or the Nominated Authority consequent upon any process or on the orders of any competent court of law, shall also be payable by the Successful Bidder. Additionally, in case of any downward revision in the Fixed Amount on a subsequent date by the Government or the Nominated Authority, the same would be refunded by the Nominated Authority to the Successful Bidder.

2. As per the judgement dated March 09, 2017, delivered by Hon'ble High Court of Delhi in W.P. (C) 973/2015 and connected matters, leasehold rights in the land or surface rights qua the land, may have a value and could possibly be included in mine infrastructure. It may be noted that Ministry of Coal is formulating a methodology for determining the value of leasehold rights in the land or surface rights qua the land. The above-mentioned value of mine infrastructure does not include the value of leasehold rights in the land or surface rights qua the land. The same shall be informed to the Bidders/ Successful Bidder, as the case may be, subsequently and shall be payable by the Successful Bidder upon communication of the same.

Further, in accordance with the said judgement, the value of mine infrastructure and freehold land may undergo a revision based on actual date of issuance of Vesting Order.

* Land cost has been estimated considering 12% interest rate over and above the cost estimated by order of the Nominated Authority. However, this amount will be revised based on the actual date of vesting.