

**SHOW CAUSE NOTICE**  
**BY SPEED POST**

F.No.13016/09/2004-CA-I  
Government of India  
Ministry of Coal

New Delhi, dated 31<sup>st</sup> May, 2012

To  
The Managing Director,  
M/s Topworth Urja & Metals Limited,  
(formerly M/s Shree Virangana Steels Limited),  
126-128 Shriram Tower,  
1<sup>st</sup> Floor, Kingsway, Sadar, Nr. NIT Office,  
Nagpur-440001, Maharashtra.

Subject: Change of name from M/s Shree Virangana Steels Limited to M/s Topworth Urja & Metals Limited and subsequent merger in M/s Crest Steel & Power Pvt. Ltd. regarding.

Sir,

I am directed to refer to letter No. TUML/MOC/27022012/01 dated 12.04.2012 furnishing therewith shareholding pattern of M/s Topworth Urja & Metals Ltd. (formerly M/s Shree Virangana Steels Limited) at different points of time and to say that the details furnished by you clearly indicate that at present there is no shareholder from the original allocatee (i.e. M/s Shree Viarangana Steels Limited) who were allocated Marki Mangli-II, III & IV coal blocks in M/s Crest Steel & Power Ltd. It appears that the entire management of the original allocatee company has been handed over to others who were not the original allocattees of the said blocks.

2. The allotment of coal blocks by the Government is for captive purpose and is not for profiteering. The commercial use of coal is not allowed. The sale of shareholding for profit defeats the purpose of such allocation.

3. In view of above, you are hereby called upon to show cause, within a period of 15 days from issue of this letter as to why the change in ownership of the company without approval of Ministry of Coal should not be held as violation of the terms and conditions of the allotment of Marki Mangli-II, III & IV coal blocks and these blocks be de-allocated.

Yours faithfully,

  
(Sandeep Gupta)

Under Secretary to the Govt. of India

Copy to Dir(NIC), M/o Coal for uploading on Ministry's website.