

**MOST IMMEDIATE/BY SPEED POST**

**No 13016/71/2008-CA-I**  
**Government of India**  
**Ministry of Coal**

New Delhi, dated the 5<sup>th</sup> August, 2015

To  
M/s. Monnet Ispat Limited,  
Monnet House, 11, Masjid Moth,  
Greater Kailash Part II, New Delhi-110048.

M/s Topworth Steel Ltd.  
Borai Industrial Growth Centre,  
Rasmara, Durg-491001, Chhattisgarh.

Subject : Deduction and encashment of proportionate amount of Bank Guarantee in r/o **Rajgamar Dispisde (Pulakhdih Nala)** coal block in the State of Chhattisgarh allocated to M/s. Monnet Ispat Limited & M/s Topworth Steel Ltd.- Regarding

.....  
Sir,

In continuation of this Ministry's de-allocation letter of even number 17<sup>th</sup> February, 2014 and to the Show Cause Notice issued to your company vide this Ministry's letter No.13016/17/2014-CA-I dated 16<sup>th</sup> January, 2015 on the above subject, I am directed to say that the issue of Bank Guarantee in r/o **Rajgamar Dispisde (Pulakhdih Nala)** coal block has been deliberated in the 31<sup>st</sup> meeting of Inter-Ministerial Group (IMG) held on 7<sup>th</sup> July, 2015 wherein at para 7 of the said minutes, the IMG reviewed the Bank Guarantee (BG) of Rajgamar Dispisde (Pulakhdih Nala) coal block based on the calculation for deduction/forfeiture of BG done by Coal Controller's Organisation (CCO). The calculation sheet for BG as prepared by CCO was placed before the IMG in its 31<sup>st</sup> meeting. IMG considered the same and recommended that BG ought to be deducted for delay on the part of prior allottees. As per this calculation BG to be deducted for not achieved milestones is **Rs.0.14837 crore**. The recommendations of 31<sup>st</sup> IMG meeting has been accepted by the Government.

2. Accordingly, an amount of **Rs.0.14837 crore** (Rupees fourteen lakhs eight thousand three hundred and seventy only) from the Bank Guarantee furnished by you is determined to be deducted and deposited with the Government.

Yours faithfully,

  
(Anurag Kapil)

5/8/15  
Director

Copy to the following for information and necessary action:-

1. The Chief Secretary, Government of Chhattisgarh, Mahanadi Bhavan, Naya Raipur.
2. The Secretary, Ministry of Steel, Udyog Bhavan, New Delhi
3. The CMD, Coal India Limited, New Town, Rajarhat, Kolkata-700156.
4. The Coal Controller's Organisation, 1, Council House Street, Kolkata with the direction to invoke/realize of BG amount mentioned above and intimate the action taken to the Ministry of Coal immediately.
5. NIC Cell, Ministry of Coal for placing the letter on the Website of Ministry of Coal.