

WEBSITE/SPEED POST

F.No. 110/9/2015/NA (PART-I)
Government of India
Ministry of Coal
Office of Nominated Authority

131, Ground Floor, World Trade Centre, Babar Road
New Delhi, Dated: August 11, 2017

To,
The Pay & Accounts Officer,
PAO, Ministry of Coal,
Trikoort II, Bhikaji Camma Place,
R.K.Puram,
New Delhi-110066.

Subject: Settlement of claim of IDBI Bank (Lead Bank), Secured Creditor of prior allottee against proceeds arising out of Land and Mine Infrastructure/ compensation in respect of Tokisud North coal mine under section 9 of the CM (SP) Act, 2015.

Sir/Madam,

I am to convey the sanction of the President for transfer of a sum of **Rs. 1,11,29,88,223/-** (Rupees One Hundred and Eleven Crore Twenty Nine Lakh Eighty Eight Thousand Two Hundred and Twenty Three only) to IDBI Bank (Lead Bank), Secured Creditor of prior allottee [GVK Power (Govindwal Sahib) Ltd.] towards settlement of claim against proceeds arising out of Land and Mine Infrastructure in respect of Tokisud North coal mine under section 9 of the Coal Mines (Special Provisions) Act, 2015 ("Act").

2. In accordance with the Act and the Coal Mines (Special Provisions) Rules, 2014 ("Rules"), the Nominated Authority had issued notices dated March 12, 2015, April 22, 2015, September 17, 2015, December 15, 2015 and June 02/03, 2016 inviting claims from Secured Creditors/Government Authorities in respect of Schedule I coal mines.

3. In pursuance of the aforesaid notices, IDBI Bank has lodged its claims in respect of Tokisud North coal mine.

4. It may be mentioned that Nominated Authority on 12.09.2016 had published mine wise provisional list of admissible compensation amount in respect of 35 coal mines, including Tokisud North coal mine. The Successful Bidder of the mines, Essar Power MP Ltd., was informed regarding the same vide an email dated 14.09.2016 and was requested to offer their observation, if any. The Successful Bidder has not raised any objections till date to the release of amount of compensation for land and mine infrastructure.

5. The amount of compensation for Land and mine infrastructure for Tokisud North coal mine has been calculated as Rs.53,68,71,280/- and Rs. 57,61,16,943/-, respectively (Total Rs.1,11,29,88,223/-).

6. The accepted claim of IDBI Bank against the said mine is Rs. 2,02,64,50,086/- whereas amount of compensation for release at present is Rs. 1,11,29,88,223/-. Accordingly, Rs.1,11,29,88,223/- has been decided for release in favour of IDBI Bank.

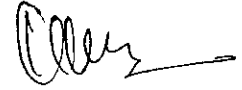
7. The aforesaid amount of **Rs.1,11,29,88,223/-** may be transferred through RTGS to the account of IDBI Bank details of which are as under:

Name of the Account holder	GVK Coal (Tokisud) Company Private limited- Trust and Retention Account
Bank/Branch Code:	IDBI Bank/ 133
Account No.:	133103000002547
IFSC:	IBKL0000133
MICR:	500259004

8. The expenditure on this account is to be debited to the Head 8443.00.117.03.04.00.

9. This issues with the approval of Integrated Finance Division, Ministry of Coal vide Note dated 10.08.2017.

Yours faithfully,



(N. K. Singh)

Deputy Secretary to the Govt. of India

Copy to:

1. The Coal Controller in the capacity as Commissioner of Payments – for information.
2. US (IFD), Ministry of Coal.
3. US (CA-III), Ministry of Coal.
4. DDO, Nominated Authority.
5. IDBI Bank, 2nd Floor, Mafatlal Centre, Nariman Point, Mumbai, Maharashtra 400021.
6. Essar Power MP Ltd.
7. GVK Power (Govindwal Sahib) Ltd.
8. TD, NIC: for uploading on the Website of Ministry of Coal.