

Launch of the Second Attempt of Auction Process for Eleven Coal Mines for Sale of Coal

Posted On: 27 SEP 2021 12:50PM by PIB Delhi

The Nominated Authority of the Ministry of Coal, has launched today the second attempt of auction process for eleven coal mines (4 mines under the Tranche 12 of CM(SP) Act and 7 mines under the Tranche 2 of MMDR Act) earmarked for Sale of Coal in accordance with the rules prescribed under these Acts. Out of these 11 mines, six are fully explored and five are partially explored. These were the mines which were offered in the first attempt launched on March 25 this year and had fetched single bids.

The auction shall be held online through a transparent two-stage process, on the basis of percentage revenue share. Key features of auction process include introduction of National Coal Index, ease in participation with no restriction for prior coal mining experience, full flexibility in coal utilisation, optimized payment structures, efficiency promotion through incentives for early production and use of clean coal technology.

The commencement of sale of tender document shall start from 27th September, 2021. Details of the mines, auction terms, timelines etc. can be accessed on MSTC (<https://www.mstcecommerce.com/auctionhome/coalblock/index.jsp>) auction platform.

MV/RKP

(Release ID: 1758503)