



COAL INDIA LIMITED
A Maharatna Company
(Govt. of India Undertaking)
COAL BHAWAN
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CIL:M&S:E-auction: 46

Date: 18-01-2018

To
The General Manager(M&S)
ECL/BCCL/CCL/WCL/NCL/SECL/MCL
General Manager, NEC

Sub:- CIL Board decision regarding Reserve Price in various E-Auction schemes.

Dear Sir,

Appended below is the relevant part of the decision taken by 353rd CIL Board in meeting held on 18.12.2017 on "Proposal for Restoration of the Reserve Price in various e- Auction Schemes"

Quote:

353:7(A) : After detailed deliberations, Board reviewed its earlier decision and approved to remove the upper cap of 20%/10% presently in vogue and empower the subsidiary Boards to fix reserve price for e-auction schemes for any source(s) depending upon the market conditions and decide the periodicity of e-auction. Board also empowered WCL Board to fix the reserve price for cost plus sources.

Unquote:

The above is for kind information and immediate necessary action.

Yours faithfully,


General Manager (M&S)

Copy to:

Director (Mktg), CIL
Director (Technical), CIL.
Director (Incharge- M&S), ECL/BCCL/CCL/WCL/NCL/SECL/MCL
GM(Systems)- with a request to hoist the above letter under the link 'Our Business' - 'Marketing and Sales' - 'e-auction'
HOD(F-M&S), CIL