



# MCL

## Office of the General Manager(S&M)

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### NOTICE

The project developers / coal consumers have submitted Bank Guarantee (BG) to MCL at the time of issuance of LOA or at the time of signing of FSA. The validity of such BGs varies from case to case. The LOA holder and FSA consumers are required to maintain the validity of the BG as per provisions of LOA or FSA as the case may be. To safeguard its interest, MCL advises Banks 30 Days in advance to extend such BGs. In case extension is not received seven days prior to expiry date, final notice for encashment of BG is sent to the Bank. It has been seen in many cases that BG is extended by Bank/project developers/FSA holders when the final notice for encashment for BG is served on the Bank. Hence, all such consumers are advised to restrain from such practices.

Therefore, all concerned are hereby advised to extend the validity of BG and submit the same to this office atleast 30 days prior to the expiry date to avoid encashment of BG for want of extension and subsequent action as per the provisions of FSA.

  
General Manager (S&M)

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