

NOTICE / सूचना

Sub: Modalities regarding change in name/ control with respect to Non- Regulated Sector FSA

Under various initiatives taken by CIL towards ease of doing business, the System of seeking prior approval by the Purchaser in case of 'Change of Control' has been done away with. As communicated by CIL vide letter no. CIL/M&S/47252 (New Pol)/127 dated 18/03/2020 (copy enclosed), the following guidelines relating to Change of Name are brought to the notice of all concerned.

1. The relevant clauses of Fuel supply Agreement (FSA) under NRS Linkage Auction and existing & LOA route FSA stands modified as Annexed.
2. For Pending cases of change of name/control with valid FSAs, a notice is being issued hereby for necessary compliance.
3. The purchasers are further informed to comply within three months from the succeeding month in which this notice is issued. Procedure and timeline in such cases shall remain same as dealt in the modified clause relating to change of name (hereby annexed).
4. Consequent to taking change of name on record, the Service provider shall be informed for effecting change in name of such registered bidder.
5. Prospective / Successful bidders are required to inform pendency/outcome of IBC proceedings, if any, through relevant Board Resolution/intimation by Company Secretary/self-declaration by proprietor/ partners (in case of proprietorship/ partnership firm). In case of non-intimation about referral/commencement of proceedings before IBC/Debt Recovery Tribunal (DRT), as it be, by the bidder to the Seller prior to participation in the bid process or signing of FSA, as the case may be, the Bid security submitted by the purchaser would be forfeited in case such a lapse comes to the knowledge of Seller. FSA shall be signed only if the matter is resolved favourably by NCLT/DRT.

महाप्रबंधक (विपणन और विक्रय)

Distribution

- DT (OP), MCL
- GM(M&S), CIL, Kolkata
- Chief Manager (M&S-OP)/Chief Manager (M&S-Coml.)/Manager (M&S-RS)
- GM(Systems)- is requested to hoist the above notice on MCL website under the Link "Our Business"-- > "Sales & Marketing"-- > "Notices"--- > "Notices for FSA"