



Mahanadi
Coalfields
Limited
(A Subsidiary of Coal India Limited)
A Mini Ratna Company

Office of the General Manager(S&M)

महानदी कोलफील्ड्स लिमिटेड

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NO. MCL/SBP/GM/S&M/LOA/NOTICE/2011/

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NOTICE

Sub : Extension of validity of Bank Guarantee.

Many project developers 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 consumer- to-consumer. In respect of LOA, final evaluation is in progress/pending for review by CIL/MOC. As per practice to safeguard its interest, MCL advise banks 30 days in advance to extend such BG. In case extension is not received 7 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 of BG is served on the Bank.

Therefore, all concerned are hereby advised to extend the validity of BG and submit the same to this office at-least 30 days prior to the expiry date to avoid encashment of BG for want of extension.

General Manager (S&M)

CC: Notice Board, MCL HQ / MCL, Kolkata.

Dy.GM(System), MCL through Shri M. Suryavanshi for hoisting the same on MCL Website.

Cc : GM(Fin.-SA), MCL HQ.

OC – KNC/Dy.MGR.(S&M-RS)
MC – SR.PA