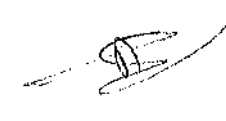



Existing Milestones as laid down by CRISIL.				Modified Milestones	
Milestone Sl. No.	Activity	Timeline from the date of LOA	Document to be submitted by the Assured on achievement of milestone	Documents may be asked by CIL for Brown fields Cement Plants	Documents may be asked by CIL for Green fields Cement Plants
I	Existence of business entity	within 6 months	Certificate of Incorporation/ Commencement of Business	No change	No change
2	In-principle Letter of approval for the Cement Plant for which coal is required	within 6 months	Certified copy of the decision of the Board of Directors	Resolution of the Board is necessary. However, a certificate from the Company Secretary/Chartered Engineer/ Statutory Auditors of the company in support of the expanded capacity may be submitted in the absence of the Board Resolution.	Resolution of the Board is necessary. However, a certificate from the Company Secretary/Chartered Engineer/ Statutory Auditors of the company in support of the installation of the plant and its capacity may be submitted in the absence of the Board Resolution.
3	Registration/ Industrial Entrepreneurs Memorandum (IEM)/ Industrial License	within 6 months	Industrial Entrepreneurs Memorandum (IEM) Acknowledgement Letter/ Industrial License. (For Sponge Iron- IEM Acknowledgement letter)	IEM is to be submitted. In case the approved LOA capacity is less than the IEM capacity, the lower capacity may be accepted.	the IEM is to be submitted. In case the approved LOA capacity is less than the IEM capacity, the lower capacity may be accepted.



Existing Milestones as laid down by CRISIL.				Modified Milestones	
Milestone SI. No.	Activity	Timeline from the date of LOA	Document to be submitted by the Assured on achievement of milestone	Documents may be asked by CIL for Brown fields Cement Plants	Documents may be asked by CIL for Green fields Cement Plants
4	Technical and Feasibility Studies	within 6 months	Techno-economic Feasibility Report(TFR)/ DetailedProject Report(DPR)	When the requirement of fund is sourced through bank loan, TFR/DPR is essential. However, when the requirement is met out of own resources and TFR/DPR is not prepared, then a certificate from the Company Secretary/Chartered Engineer/ Statutory Auditors of the company about the technoeconomic feasibility of the project would be sufficient.	When the requirement of fund is sourced through bank loan, TFR/DPR is essential. However, when the requirement is met out of own resources and TFR/DPR is not prepared, then a certificate from the Company Secretary/Chartered Engineer/ Statutory Auditors of the company about the Technoeconomic feasibility of the project would be sufficient.
5	Land acquisition (At least 50% of the area, as shown in the TFR/DPR, acquired)	within 6 months	Notification under Sec 6 of Land Acquisition Act, 1894	If the Sale deed/ Land lease agreement is already available, the same should be submitted. However, if the original documents are in language other than Hindi/English, then a translated version In Hindi/English duly certified by the Notary shall be submitted. If the original documents are deposited with the bank as a part of security documents, then the certified copy of the same to be obtained from the Banker is to be submitted.	No change. However, if the original documents are in language other than Hindi/English, then a translated version in Hindi/English duly certified by the Notary shall be submitted.
		within 12 months	Award by the Collector under Section 11 of Land Acquisition Act, 1894; Or Land Registration/ Transfer deed/ Land lease agreement		

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Milestone SL No.	Activity	Timeline from the date of LOA	Document to be submitted by the Assured on achievement of milestone	Documents may be asked by CIL for Brown fields Cement Plants	Documents may be asked by CIL for Green fields Cement Plants
6	Acquiring Limestone block for Mining	within 6 months	Grant letter from State Govt. for allotment of area and mining	In case the requirement of limestone is sourced from the existing mine, lease agreement will suffice the purpose. In case, new mine is to be acquired for the said expansion, documents as required to be submitted under the original LOA shall apply.	No change
		within 12 months	Approved mining plan from State/ Central Govt. and Firm letter of award of Mining Lease		
7	Environment Clearance (Cement Plant)	within 6 months	Approved Terms of Reference (TOR)	Time limit for Approved Terms of Reference(TOR) may be increased from 6 months to 9 months .	Time limit for Approved Terms of Reference(TOR) may be increased from 6 months to 9 months .
		within 12 months	Final clearance		



Existing Milestones as laid down by CRISIL.				Modified Milestones	
Milestone SI. No.	Activity	Timeline from the date of LOA	Document to be submitted by the Assured on achievement of milestone	Documents may be asked by CIL for Brown fields Cement Plants	Documents may be asked by CIL for Green fields Cement Plants
8	Forest Clearance (For Cement Plant), if applicable	within 12 months	Forest Clearance	In case of expansion, if additional land is required for expansion of the unit, the documents as required under the original LOA, is to be submitted. In case, no new land is acquired, necessary certificate to this effect from the Company secretary is to be submitted.	No change
	Forest Clearance (For Limestone Block), if applicable	within 12 months	Forest Clearance		
9	Clearances for the Limestone block	within 6 months	Approved Terms of Reference (TOR)	In case of brownfield expansion, limestone is mostly sourced from the existing mines .In such cases copy of existing Mining Lease Agreement may be submitted, and the same would be sufficient. In case, new limestone block for excavating the limestone is acquired, the documents as required in the original LOA is to be submitted. However, in case production of limestone is by surface miner, clearance of the Chief Controller of Explosive is not required. In such cases, a certificate from Company Secretary/Chartered Engineer shall be required.	<p>No change.</p> <p>However, in case production of limestone is by surface miner, clearance of the Chief Controller of Explosive is not required. In such cases, a certificate from Company Secretary/Chartered Engineer shall be required.</p>
		within 12 months	Final clearance and certificate from Chief Controller of Explosives		

Existing Milestones as laid d o w y CRISIL.				Modified Milestones	
Milestone Si. No.	Activity	Timeline from the date of LOA	Document to be submitted by the Assured on achievement of milestone	Documents may be asked by CIL for Brown fields Cement Plants	Documents may be asked by CIL for Green fields Cement Plants
10	Tax Related (Any one document)	Wsithin 12 months	Registration for Professional Tax, Sales Tax / VAT registration etc.	No change	No change
11	Factory Related (Any one document)	within 12 months	Registration under the Factory Act, 1948, Registration under PF Act etc.	No change	No change
12	Firm Water Allocation	within 6 months	Clearance, if applicable	No change	No change
		within 12 months	Sanction Letter for firm water allocation		
		additional Milestone for CPP& sponge Iron- within 6 months	In principle water allocation		
13	Power Allocation	within 12 months	Load sanction letter	In ease the plant is using the grid power , copy of the load Snction letter shall be submitted. However, where the supply of power is from CPP, a certificate to that effect from the Company Secretary/Chartered Engineer/ Statutory Auditors shall be sufficient (Rationale: Most of the Cement plants are having their own Captive power plants.)	In case the supply of powr is from Captive Power Plant – order (Letter of Award) for placement of main equipment and machinery may be submitted. In case the plant is using the grid power, copy of the load Sanction letter can be submitted. (Rationale: Same)

Existing Milestones as laid d o w y CRISIL.				Modified Milestones	
Milestone Si. No.	Activity	Timeline from the date of LOA	Document to be submitted by the Assured on achievement of milestone	Documents may be asked by CIL for Brown fields Cement Plants	Documents may be asked by CIL for Green fields Cement Plants
14	Approval of Construction Activity & Building Plan	Wsithin 12 months	Approved construction plan by the relevant authority	A certificate from the Company Secretary/Chartered Engineer may be submitted. (Rationale: Most of the plants are very old and the Approved construction plan by the relevant authority may not be available)	No change
15	Funding of investment, as identified in the TFR/DPR	Wsithin 12 Months	Board's resolution on the amount of equity investment in the Project and/ or Sanction Letter from the Bank/Financial Institution	A certificate from Statutory Auditor may be submitted detailing the manner in which the project is proposed to be funded/has been funded, when the Board Resolution is not submitted. In case a loan has been sanctioned to finance a project, a copy of the sanction letter from the lending institution may be submitted. (Rationale: Many time it happens that the requirement of funds for a new plant or expanded capacities are met from internal accruals and sources, and hence the company does not necessarily go for loans.)	A certificate from Statutory Auditor may be submitted detailing the manner in which the project is proposed to be funded/has been funded, when the Board Resolution is not submitted. In case a loan has been sanctioned to finance a project, a copy of the sanction letter from the lending institution may be submitted. (Rationale: Many time it happens that the requirement of funds for a new plant or expanded capacities are met from internal accruals and sources, and hence the company does not necessarily go for loans.)
16	Order of Plant & Machinery	Wsithin 12 Months	Copy of Signed Agreement with the EPC Contractor/ Equipment supplier	No change	No change

