सत्यमेव जयते

SECOND ATTEMPT OF [16TH / 6TH] TRANCHE OF AUCTION

STANDARD [COAL/LIGNITE MINE DEVELOPMENT AND PRODUCTION AGREEMENT / COAL/LIGNITE BLOCK DEVELOPMENT AND PRODUCTION AGREEMENT]

FOR SALE OF COAL/LIGNITE

Nominated Authority, Ministry of Coal

Government of India

New Delhi

March 29, 2023

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[*To be executed on stamp paper of adequate value***.]**

This Coal Mine Development and Production Agreement is made by and between following:

PARTIES:

1 **The President of India**, acting through the Central Government represented by the Nominated Authority appointed under Section 6 of the Coal Mines (Special Provisions) Act, 2015 (the "**Nominated Authority**") / [and authorised under Section 26 of the Mines and Minerals (Development and Regulation) Act, 1957][1].

2 **[Name of the Successful Bidder],** incorporated in India under the Companies Act, [1956/2013] with corporate identity number [CIN of the Successful Bidder], whose registered office is at [address of registered office], India and principal place of business is at [address of principal place of business, if different from registered office] (the "**Successful Bidder**").

BACKGROUND:

A. [The Supreme Court of India *vide* its judgment dated August 25, 2014 read with the order dated September 24, 2014 (collectively the "**Supreme Court Judgment**") had cancelled allotment of 204 coal blocks.

B. Subsequent to the Supreme Court Judgment, the Coal Mines (Special Provisions) Ordinance, 2014 and Coal Mines (Special Provisions) Second Ordinance, 2014 (collectively the "**Ordinance**") were promulgated and the Coal Mines (Special Provisions) Rules, 2014 were issued for auction and allotment of all coal blocks which were subject to cancellation pursuant to the Supreme Court Judgment. Further, the Coal Mines (Special Provisions) Act, 2015 was enacted, which replaced the Ordinance.][2]

C. [The Coal Mine (*as defined in Clause 1.1.20*) was included in the list of such 204 coal blocks and accordingly, its allotment to the Prior Allottee (*as defined in Clause 1.1.53*) was cancelled pursuant to the Supreme Court Judgment, with effect from the 'appointed date' (as defined in the Act).][3]

[The Mines and Minerals (Development and Regulation) Act, 1957 was promulgated for development and the regulation of mines and minerals. In 2010, Section 11A was introduced vide the Mines and Mineral (Development and Regulation) *(Amendment) Act, 2010 and was* subsequently amended vide Section 30 read with Schedule IV of the Coal Mines (Special Provisions) Act, 2015, which provides for the mechanism to auction and/or allot coal and lignite under the provisions of the Act.][4]

D. The Press Note 4 of 2019, issued by the Central Government, amended the Foreign Direct Investment Policy 2017, to permit 100% FDI under automatic route for coal mining activities, including associated processing infrastructure, subject to the Act and other Applicable Laws, for

[1] To be retained as applicable.
[2] To be retained as applicable.
[3] To be retained as applicable.
[4] To be retained as applicable.

sale of coal. The Press Note 3 of 2020, issued by the Central Government, further amended the FDI Policy to prescribe a requirement to seek prior Government approval if such foreign direct investment is by an entity from a country which shares land borders with India or where the beneficial owner of such foreign direct investment into India is situated in or is a citizen of any such country.

E. Subsequently, the Mineral Laws (Amendment) Act, 2020 has been notified on March 13, 2020, with effect from January 10, 2020 to amend the Act so as to permit auction of Coal Mines for own consumption, sale or for any other purpose as may be determined by the Government.

F. The Central Government issued an order under [Rule 8(2) / Rule 3(1)] of the Rules, dated [Insert Relevant Order Date] / [[Insert Relevant Order Date][5], as amended, to the Nominated Authority for auction of the Coal Mine for sale of coal pursuant to [Section 4(1) and 4(2) / Section 11A][6] of the Act.

G. Pursuant to a tender process conducted in accordance with the Act, the Rules, the Tender Document, dated March 29, 2023 (as amended) and receipt of a direction from the Central Government under [Rule 10(10) / Rule 5(7)[7]of the Rules], the Successful Bidder has become entitled to enter into an agreement with the Nominated Authority pursuant to [Rule 13(5) / Rule 8(1) of the Rules] with respect to allocation of the Coal Mine to the Successful Bidder for sale of coal.

H. Accordingly, the Nominated Authority and the Successful Bidder are entering into this Agreement, in accordance with [Rule 13(5) / Rule 8(1) of the Rules], with respect to matters related to allocation of the Coal Mine, including without limitation development of the Coal Mine and production and sale of coal from the Coal Mine.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, and other good and valuable consideration (the adequacy of which are hereby mutually acknowledged), the Parties with the intent to be legally bound hereby agree as follows:

[5] To be retained as applicable.
[6] To be retained as applicable.
[7] To be retained as applicable.

1. DEFINITIONS AND INTERPRETATION

The definitions and rules of interpretation in this clause apply in this Agreement.

1.1. Definitions

1.1.1. **"Act"** shall mean the [CM(SP) Act, 2015 / MMDR Act, 1957][8].

1.1.2. "**Agreement**" means this [Coal Mine Development and Production Agreement / Mine Development and Production Agreement][9] and all attached annexure, schedules, exhibits and instruments supplemental to or amending, modifying or confirming this Agreement in accordance with the provisions of this Agreement.

1.1.3. "**Agreement Date**" shall mean the date on which execution of this Agreement by both the Successful Bidder and the Nominated Authority is completed.

1.1.4. ["**Allocation Order**" shall have the meaning ascribed thereto in the Act and the Rules.]

1.1.5. "**Anti Corruption Laws**" shall have the meaning given to such expression in Clause 18.1(a).

1.1.6. "**Anti Corruption Policy**" shall have the meaning given to such expression in Clause 18.1(d).

1.1.7. **"Applicable Law"** shall mean all applicable statutes, laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or court or other law, rule or regulation approval from the relevant Governmental Authority, government resolution, directive, or other government restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law in India. It is hereby clarified that Applicable Law includes the consolidated Foreign Direct Investment Policy 2017 issued by the Department of Industrial Policy and Promotion, as amended from time to time including as amended by Press Note 3 of 2020 issued by the Department for Promotion of Industry and Internal Trade.

1.1.8. "**Appropriation Event**" shall have the meaning given to such expression in Clause 6.2.1.

1.1.9. "**Authorised Representative**" shall have the meaning given to such expression in Clause 4.4.

1.1.10. "**Award**" shall have the meaning given to such expression in Clause 27.5.

1.1.11. "**Base Year**" shall mean the financial year 2017-18.

1.1.12. "**Business Day**" shall mean a day which is not a Sunday or any other day declared as a public holiday by the Central Government.

1.1.13. "**CBA Act**" shall mean the Coal Bearing Areas (Acquisition and Development) Act, 1957.

1.1.14. "**CBM**" shall mean Natural Gas (mainly Methane) contained in coal or bituminous lignite beds.

1.1.15. "**Central Government**" shall mean the Government of India, acting through the Ministry of Coal.

[8] To be retained as applicable.
[9] To be retained as applicable.

1.1.16. "**Claim**" shall have the meaning given to such expression in Clause 20.3.

1.1.17. "**CM(SP) Act, 2015**" shall mean Coal Mines (Special Provisions) Act, 2015 as amended from time to time.

1.1.18. "**Coal Gasification**" shall mean the technological process wherein partial oxidation / combustion of coal in an atmosphere of air/oxygen and steam, generates a mixture of flammable gasses (Syngas, Synthesis gas, Producer gas) comprising mainly of CO and H2 with small quantities of CO2, CH4, H2O etc. and slag/ash (mineral residue).

1.1.19. "**Coal Liquefaction**" shall mean the process of converting coal into liquid hydrocarbons i.e. liquid fuels and petrochemicals.

1.1.20. "**Coal Mine**" shall mean the [coal/lignite mine(s) / coal block(s)][10] which is a [Fully Explored/ Partially Explored] Mine as more particularly described in SCHEDULE A.

1.1.21. "**Companies Act**" means the Companies Act, 1956 or the Companies Act, 2013, as applicable, as now enacted or as the same may from time to time be amended, re-enacted or replaced.

1.1.22. "**Control**" shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

1.1.23. "**Commencement Plan**" shall have the meaning given to such expression in Clause 5.1.

1.1.24. "**DGH**" shall mean Director General of Hydrocarbons.

1.1.25. "**Designated Bank Account**" shall mean the following bank account of the:

NOMINATED AUTHORITY (For all payments except preparation of mine dossiers):
Name of the bank: Punjab National Bank (PNB)
Account number: 0276050414586
Name of the account holder: PAO, M/o Coal
IFSC Code: PUNB0027620

CMPDI (For payment related to preparation of Mine Dossiers):
Name of the bank: To be provided
Account number: To be provided
Name of the account holder: To be provided
IFSC Code: To be provided

1.1.26. "**Efficiency Parameters**" shall have the meaning given to such expression in Clause 5.3.2.3.

1.1.27. "**Eligibility Conditions**" shall mean the eligibility conditions specified in the Act and the Rules including all the eligibility conditions listed in the Tender Document.

10 To be retained as applicable

1.1.28. "**Encumbrances**" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.

1.1.29. "**Event of Force Majeure**" shall have the meaning given to such expression in Clause 25.1.

1.1.30. "**Final Offer**" shall mean [insert percentage] percentage share of revenue payable to the Government per Tonne of coal, based on which the Successful Bidder was declared successful in the tender process for the Coal Mine.

1.1.31. "**Fully Explored Mine**" means a coal mine/ block categorised in G-1 exploration stage as per the modified Indian Standard Procedure for Coal Resource Estimation, 2017 issued by the Central Geological Programming Board of Geological Survey of India.

1.1.32. "**Geological Report**" shall have the meaning ascribed thereto in Rule 2(1)(iv) of the Mineral Concession Rules, 1960.

1.1.33. "**Governmental Approval**" means any authorization, approval, consent, licence or permit required from any Governmental Authority.

1.1.34. "**Governmental Authority**" means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.

1.1.35. "**Good Industry Practice**" means, in relation to any undertaking and any circumstances, the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced Person engaged in the same type of undertaking under the same or similar circumstances.

1.1.36. "**Indemnified Party**" shall have the meaning given to such expression in Clause 20.1.

1.1.37. "**Lock-in Period**" shall have the meaning ascribed thereto in Clause 13.1.3.

1.1.38. "**Mandatory Work Program**" shall mean the work program provided in Schedule I, which shall be monitored and reviewed by the Nominated Authority or the Central Government or any agency appointed by the Nominated Authority in this regard.

1.1.39. "**Mining Plan**" shall mean a plan which has been approved in accordance with the Applicable Laws in relation to the Coal Mine.

1.1.40. "**Mining Lease**" shall have the meaning given to such expression in Clause 5.3.1.1.

1.1.41. "**Minor Minerals**" shall have the meaning ascribed to it in the [Act / MMDR Act, 1957][11].

1.1.42. "**MMDR Act, 1957**" shall mean Mines and Minerals (Development and Regulation) Act, 1957 as amended from time to time.

11 To be retained as applicable

1.1.43. "**Monthly Payment**" shall have the meaning given to such expression in Clause 9.1.1.

1.1.44. "**MoPNG**" mean the Ministry of Petroleum and Natural Gas.

1.1.45. "**National Coal Index**" **shall** mean the coal index calculated in accordance with the Office Memorandum 'Roll-out of National Coal Index (Base ear 2017-18)' dated June 4, 2020 and Operational Guidelines of National Coal Index And Representative Prices dated June 17, 2020 issued the Ministry of Coal , as may be amended, and published by the Government of India on a bi-monthly basis and includes sub-indices notified for various coal grades.

1.1.46. **"National Lignite Index"** shall mean the lignite index for determining representative price of the relevant grade of the lignite coal, as published by the Government of India.

1.1.47. "**Notional Price**" shall have the meaning ascribed thereto in Clause 9.1.1c)a.

1.1.48. "**Ordinance**" shall have the meaning ascribed in Recital B.

1.1.49. "**Partially Explored Mine**" means a coal mine/ block categorised in G-2 or G-3 exploration stage as per the modified Indian Standard Procedure for Coal Resource estimation, 2017.

1.1.50. "**Parties**" means and refers to the Nominated Authority and the Successful Bidder collectively and "**Party**" refers to any one of them.

1.1.51. "**Performance Security**" shall have the meaning given to such expression in Clause 6.1.1.

1.1.52. "**Person**" means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organization.

1.1.53. "**Prior Allottee**" shall have the meaning given to it in the [Act/ CM(SP) Act, 2015][12] [and for the purposes of the Coal Mine, the Prior Allottee shall be [name] incorporated in [India] under the Companies Act with corporate identity number [CIN of the Prior Allottee], whose registered office is at [address of registered office], India] [13].

1.1.54. "**Production Schedule**" shall have the meaning ascribed thereto in Clause 15.

1.1.55. "**Representative Price**" shall mean the grade-wise price as calculated per Clause 9.1.1c)a and provided as Schedule J.

1.1.56. "**Rules**" shall mean the [Coal Mines (Special Provisions) Rules, 2014 / Coal Blocks Allocation Rules, 2017][14].

1.1.57. "**Scheduled Date of Production**" shall have the meaning ascribed thereto in Clause 9.2.1.

1.1.58. "**Selectee**" shall have the meaning given to such expression in Clause 21.3.3(c).

1.1.59. "**State Government**" shall mean the Government of the state where the Coal Mine is located.

1.1.60. "**Substitution Notice**" shall have the meaning given to such expression in Clause 21.3.3(b).

1.1.61. ["**Supreme Court Judgment**" shall have the meaning given to such expression in Recital A.]

[12] To be retained as applicable.
[13] To be retained as applicable.
[14] To be retained as applicable.

1.1.62. "**Taxation**" (including with correlative meaning, the terms "**Tax**" and "**Taxes**") means (a) any and all taxes, assessments and other charges, duties, impositions and similar liabilities imposed by any Governmental Authority, including without limitation taxes based upon or measured by gross receipts, income, profits, sales and value added, withholding, payroll, excise and property taxes, together with all interest, penalties and additions imposed with respect to such amounts; (b) any liability for the payment of any taxes, assessments and other charges, duties, impositions and similar liabilities by the Successful Bidder as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (c) any taxes, assessments and other charges, duties, impositions and similar liabilities for the payment of any amounts by the Successful Bidder as a result of any express obligation to indemnify any other Person or as a result of any obligation under any agreement or arrangement with any other Person with respect to such amounts and including any liability for Taxes of a predecessor entity.

1.1.63. "**Third Party**" means any Person that is not a signatory to this Agreement.

1.1.64. "**Tender Document**" shall have the meaning given to it under the Rules and shall include the Tender Document dated March 29, 2023(as amended) for auction of the Coal Mine.

1.1.65. "**Term**" shall have the meaning given to such expression in Clause 26.2.

1.1.66. "**Termination Event**" shall have the meaning given to such expression in Clause 26.3.1.

1.1.67. "**Upfront Amount**" shall mean an amount [of INR [●]][15], which has been calculated in accordance with Clause 3.9.1 of the Tender Document and is payable in accordance with Clause 3.1 and Clause 5.2.

1.1.68. "**Vesting Conditions**" shall have the meaning given to such expression in Clause 3.1.

1.1.69. "**Vesting Date**" shall have the meaning given to such expression in Clause 4.3.

1.1.70. ["**Vesting Order**" shall have the meaning given to such expression in the Act and the Rules.]

1.1.71. "**Warranties**" shall have the meaning given to such expression in Clause 19.1.

1.2. Interpretation

1.2.1. Any reference to any statute or statutory provision shall include:

(i) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);

(ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement prior to the Agreement Date and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

[15] Applicable for Fully Explored Mines

1.2.2. Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.

1.2.3. References to the masculine, the feminine and the neuter shall include each other.

1.2.4. References to a "**company**" shall include a company, corporation or other body corporate, wherever and however incorporated or established.

1.2.5. References to **"coal"** shall include lignite coal

1.2.6. The recitals and schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals and schedules to it. Any references to clauses and schedules are to clauses and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the schedule in which the reference appears.

1.2.7. A reference to **this Agreement** or **any other document** shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time.

1.2.8. A reference to **this Clause** shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-Clause, paragraph or other provision) in which the expression occurs.

1.2.9. A reference to a **party** shall include that party's representatives, successors and permitted assigns.

1.2.10. Each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause.

1.2.11. Headings to Clauses, parts and paragraphs of schedules and schedules are for convenience only and do not affect the interpretation of this Agreement.

1.2.12. A reference to "**in writing**" includes any communication made by letter or fax **but not e-mail** (unless otherwise expressly provided in this Agreement.).

1.2.13. Unless otherwise specified, any reference to a time of day is to Indian Standard Time.

1.2.14. Any words following the terms **including, include, in particular, for example or any similar expression** shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.2.15. Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.

1.2.16. References to a document in **agreed form** are to that document in the form agreed by the parties and initialled by them or on their behalf for identification.

1.2.17. Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

2. ALLOCATION OF THE COAL MINE

2.1. The Successful Bidder hereby represents and warrants to the Nominated Authority that it has complied with all the terms and conditions of the Act, the Rules, the Tender Document and other Applicable Laws, as were required to be complied with by the Successful Bidder, with respect to tender process for the Coal Mine and the Successful Bidder is eligible in all respects to receive allocation of the Coal Mine. The Successful Bidder also represents and warrants to the Nominated Authority that it is in compliance with all the Eligibility Conditions and would continue to be in compliance with all the Eligibility Conditions during the term of this Agreement, the term of the Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be.

2.2. Relying on the representations and warranties of the Successful Bidder and the information, documents and other undertaking provided by the Successful Bidder, including the Warranties provided under Clause 19, the Nominated Authority is pleased to enter into this Agreement with the Successful Bidder for allocation of the Coal Mine to the Successful Bidder subject to terms and conditions specified in this Agreement.

3. CONDITIONS FOR VESTING

3.1. Vesting Conditions

The issuance of the [Vesting Order / Allocation Order] in favour of the Successful Bidder shall be subject to satisfaction of the following conditions (collectively the "**Vesting Conditions**"):

(a) the Successful Bidder continuing to be in compliance with all the Eligibility Conditions;

(b) [the Successful Bidder having paid the first instalment of the Upfront Amount, in accordance with Clause 5.2.1][16];

(c) the Successful Bidder having furnished the Performance Security;

(d) the Successful Bidder having deposited an amount equal to INR [amount in figures] (Indian Rupees [amount in words]), being the Fixed Amount (as defined in the Tender Document), in the Designated Bank Account. It is clarified that any upward revision in the Fixed Amount on a subsequent date by the Government or the Nominated Authority consequent to any process or on the orders of any competent court of law, shall also be payable by the Successful Bidder on receipt of any notice to that effect from the Nominated Authority. Additionally, in case of any downward revision in the Fixed Amount on a subsequent date by the Government or the Nominated Authority, the same would be refunded by the Nominated Authority to the Successful Bidder;

(e) only in the event that the Successful Bidder is a Prior Allottee of the Coal Mine or any other Schedule I coal mine (*as defined in the [Act/ CM(SP) Act, 2015]*)[17], the Successful Bidder having paid the Additional Levy within the due date for payment of such Additional Levy as specified in Rule 18 of the [Rules / Coal Mines (Special Provisions) Rules, 2014][18]

[16] Applicable for fully explored mines
[17] To be retained as applicable.
[18] To be retained as applicable.

; and

(f) [the Successful Bidder having provided a written intimation to the Nominated Authority in the form and substance as provided in SCHEDULE B regarding: (i) the movable property which the Successful Bidder has not negotiated to own or utilise and which it intends to move and store under Section10(4) of the Act; (ii) the contracts which the Successful Bidder is desirous of adopting under Section 11(1) of the Act, including contracts with secured creditors; and matters incidental thereto.] [19]

3.2. Completion of Vesting Conditions and Notice

3.2.1. Upon satisfaction of each of the Vesting Conditions specified in Clause 3.1, the Successful Bidder shall provide a written notice to the Nominated Authority in the form and substance as provided in SCHEDULE C (the "**Completion Notice**")

3.2.2. In the event the Successful Bidder does not provide a Completion Notice with respect to each of the Vesting Conditions listed in Clauses 3.1(a); 3.1(b); 3.1(c); 3.1(d); [3.1(e) (in cases where the Successful Bidder is a Prior Allottee for the Coal Mine or any other Schedule I coal mine (*as defined in the Act*)) and Clause 3.1(f)] within [number of days] of the Agreement Date, then the Nominated Authority may terminate this Agreement without incurring any liability whatsoever by providing a written notice to the Successful Bidder. It is clarified that in such event the Successful Bidder shall not be entitled to receive the [Vesting Order / Allocation Order] and the Nominated Authority shall be entitled to dispose the Coal Mine in the manner provided in the Act and the Rules, including through re-auction/re-allotment or through appointment of a designated custodian.

3.2.3. [If the Successful Bidder does not provide a Completion Notice with respect to Clause 3.1(f) and fails to provide a written intimation in the form and substance as provided in SCHEDULE B within [number of days] of the Agreement Date, then it shall be deemed that the Successful Bidder is not desirous of owning or utilising any movable property or continuing any contract. In such cases, without prejudice to Clause 3.2.2, the Nominated Authority may elect to issue the Vesting Order without including aforementioned particulars in the Vesting Order; if all other Vesting Conditions have been satisfied by the Successful Bidder and corresponding Completion Notice have been provided to the Nominated Authority.]

4. THE VESTING ORDER

4.1. Upon receipt of the Completion Notice evidencing compliance with each of the applicable Vesting Conditions, the Nominated Authority may issue the [Vesting Order / Allocation Order], subject to the Act, the Rules, the Tender Document and other Applicable Laws, in the manner provided in this Clause 4.

4.2. The [Vesting Order / Allocation Order] shall be issued by the Nominated Authority in the same form and substance as specified by the Central Government.

4.3. Prior to issuance of the [Vesting Order / Allocation Order], the Nominated Authority shall provide

[19] To be retained as applicable.

a written notice to the Successful Bidder specifying the date of the [Vesting Order / Allocation Order] (the "**Vesting Date**") and the date and time on which and place from where the [Vesting Order / Allocation Order] may be collected by the Successful Bidder.

4.4. The Successful Bidder shall depute an authorised representative of the Successful Bidder ("**Authorised Representative**") to receive the [Vesting Order / Allocation Order] on behalf of the Successful Bidder on the date, time and place specified by the Nominated Authority under Clause 4.3.

4.5. The Authorised Representative shall be provided the [Vesting Order / Allocation Order] in duplicate and shall be required to acknowledge the receipt of the [Vesting Order / Allocation Order]. In the event, the Authorised Representative is not present on the date and time specified by the Nominated Authority under Clause 4.3, then the Nominated Authority shall dispatch the [Vesting Order / Allocation Order] by registered post with due acknowledgment, to the registered office of the Successful Bidder.

4.6. The Successful Bidder shall, within 7 (seven) Business Days of the receipt of the [Vesting Order / Allocation Order] through the Authorised Representative or through registered post, as the case may be, sign and return the duplicate copy of the [Vesting Order / Allocation Order] in acknowledgement thereof. In the event the duplicate copy of the [Vesting Order / Allocation Order] duly signed by the Successful Bidder is not received by the aforementioned date, the Nominated Authority may, unless it consents to extension of time for submission thereof, appropriate the Performance Security and other payments made by such Successful Bidder as damages and also terminate this Agreement and cancel and withdraw the [Vesting Order/ Allocation Order].

5. POST VESTING OBLIGATIONS

5.1. Commencement Plan

5.1.1. Within 30 (thirty) Business Days of the date of the [Vesting Order / Allocation Order], the Successful Bidder shall be required to submit a detailed plan (the "**Commencement Plan**") towards commencement of prospecting and/or mining operations at the Coal Mine. The Commencement Plan shall include all actions that the Successful Bidder may be required to perform to commence prospecting and/or mining operations at the Coal Mine and shall include such information as may be required by the Nominated Authority, including without limitation to, information regarding the following:

(a) the Governmental Approvals, including a Prospecting License, Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be, which shall be required for commencement of mining operations at the Coal Mine and the time within which the Successful Bidder would make applications for such Governmental Approvals; and

(b) preparation of Mining Plan including revision to the Mining Plan if any, as may be proposed by the Successful Bidder.

5.1.2. The Commencement Plan shall be prepared by the Successful Bidder to ensure strict compliance

with the Efficiency Parameters.

5.2. Payment of the Upfront Amount

5.2.1. The Upfront Amount shall be payable in four equal instalments (of 25% (twenty five per cent.) each) as follows:

Instalment	Schedule II of Coal Mines (Special Provisions) Act, 2015	Fully Explored Mines under Mines and Minerals (Development and Regulation) Act, 1957 and under Coal Mines (Special Provisions) Act, 2015(other than Schedule II)	Partially Explored Mines under Mines and Minerals (Development and Regulation) Act, 1957and under Coal Mines (Special Provisions) Act, 2015	Payable to
First	Within 40 (forty) Business Days of execution of the Agreement	Within 40 (forty) Business Days of execution of the Agreement	Within 40 (forty) Business Days of in-principle approval of the Mining Plan	Nominated Authority
Second	Within 6 (six) months from the date of issuance of [Vesting Order/ Allocation Order]	Within 15 (fifteen) Business Days of execution of the Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957	Within 15 (fifteen) Business Days of execution of the Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957	State Government
Third	Within 9 (nine) months from the date of issuance of [Vesting Order/ Allocation Order]	Within 15 (fifteen) Business Days of grant of the Coal Mine opening permission	Within 15 (fifteen) Business Days of grant of the Coal Mine opening permission	State Government
Fourth	Within 12 (twelve) months from the date of issuance of [Vesting Order/ Allocation Order]	Within 15 (fifteen) Business Days of date of commencement of coal production	Within 15 (fifteen) Business Days of date of commencement of coal production	State Government

Where the Upfront Amount is payable to the Nominated Authority, such payment shall be made in the Designated Bank Account. Where the Upfront Amount is payable to the State Government, such payment shall be made to the State Government with an intimation to the Nominated Authority at the email id reports.moc@gov.in.

The Upfront Amount, including the first instalment, provided in this Agreement may undergo revision pursuant to the finalisation of the provisional Representative Price. On account of this finalisation of Representative Price, any upward or downward revision in the first instalment of the Upfront Amount shall be adjusted in the second instalment payable by the Successful Bidder to the State Government, along with revision in all the subsequent instalments.

5.2.2. Failure to pay the Upfront Amount

In the event the Successful Bidder fails to pay any of the instalment of the Upfront Amount within the time specified in this Clause 5.2, the Nominated Authority shall be entitled to appropriate the Performance Security in the manner stipulated in Clause 6 (PERFORMANCE SECURITY) and such failure may also result in termination of this Agreement as provided in Clause 26 (EFFECTIVE DATE, TERM AND TERMINATION).

5.3. Prospecting License, Mining Lease and Prospecting License-cum-Mining Lease

5.3.1. Issuance of the Mining Lease in case of Fully Explored Mines

5.3.1.1. Pursuant to [Section 8(4)(b) read with Section 8(8) / Section 11A] of the Act, the Successful Bidder shall become entitled to the mining lease with respect to the Coal Mine (the "**Mining Lease**") to be granted by the State Government [or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be,] upon issuance of the [Vesting Order / Allocation Order].

5.3.1.2. The Successful Bidder shall promptly, upon issuance of the [Vesting Order / Allocation Order], make an application to the State Government for grant of a Mining Lease [or take steps for order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be,] in the name of the Successful Bidder.

5.3.2. Issuance of Prospecting License-cum-Mining Lease in case of Partially Explored Mines

5.3.2.1. Pursuant to [Section 8(4)(b) read with Section 8(8) / Section 11A] of the Act, the Successful Bidder shall be eligible to receive a prospecting license-cum-mining lease with respect to the Coal Mine (the "**Prospecting License-cum-Mining Lease**") by the State Government [or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be,] upon issuance of the [Vesting Order / Allocation Order].

5.3.2.2. The Successful Bidder shall promptly, upon issuance of the [Vesting Order / Allocation Order], make an application to the State Government for grant of a Prospecting License-cum-Mining Lease [or take steps for order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be,] in the name of the Successful Bidder.

5.3.2.3. **Relinquishment of Partially Explored Coal Mine:** After completion of the prospecting operations as per the Mandatory Work Program and preparing the Geological Report, acceptable to the Central Government, the Successful Bidder may either

(a) relinquish the Coal Mine (subject to the approval of Central Government) after submitting all reports, studies and other documentation related to the geological prospecting/ exploration of the area to the Nominated Authority and the State Government in accordance with SCHEDULE D (the "**Efficiency Parameters**"). Upon relinquishment, no penalty shall be levied and the Performance Security of the Successful Bidder shall be returned and this agreement shall be terminated.; or

(b) relinquish any any part of the Coal Mine having non-coal bearing area or coal bearing area which is technically non-viable to explore (subject to approval of MoC) after submitting all reports, studies and other documentation related to the geological prospecting/ exploration of the area to the Nominated Authority and the State Government in accordance with SCHEDULE D (the "**Efficiency Parameters**"). Such partial relinquishment shall be subject to Central Government's approval of the detailed report submitted by the bidder. However, there will be no change in the upfront amount, Performance Security and PRC of the coal mine as determined at the time of auction.; or

(c) retain the Coal Mine and undertake mining operations after obtaining the required permissions/ approvals/ clearances etc. in accordance with Applicable Law.

Provided however, if the Successful Bidder fails to complete the prospecting operations as per the Mandatory Work Program and/or does not prepare the Geological Report, the Performance Security submitted by the Successful Bidder shall be forfeited and this Agreement and the prospecting license-cum-mining lease granted thereunder shall be terminated.

In case of relinquishment or surrender of the Coal Mine, all documents and information, including the Geological Report, submitted by the Bidder to the Nominated Authority, State Government and/or Central Government, shall be the proprietary information of the Central Government and the same shall not be considered to be an assigned of the confidential information of the Bidder. The Central Government shall have the right to share the same with the Bidders of the Coal Mine being thereafter auctioned as a Partially Explored Mine or Fully Explored Mine, as the case may be.

5.3.2.4. The relinquishment of the Coal Mine or termination of this Agreement shall not absolve the Successful Bidder of any liabilities in respect of the Coal Mine during the period between Effective Date and the date of such relinquishment or termination.

5.3.2.5. The liability of the Successful Bidder shall be limited to any liability relating to or connected with this Agreement and any Claims arising out of or in relation to any act of negligence, misconduct, commission or omission of any act in undertaking prospecting or mining operations, as the case may be, during the period between Effective Date and the date of relinquishment of the Coal Mine or termination or expiry hereof, as the case may be.

5.3.2.6. Upon withdrawal of the [Vesting Order/ Allocation Order] of a Partially Explored Mine on account of any reason whatsoever, including relinquishment of Coal Mine, surrender of Coal Mine, failure to complete the prospecting operations as per the Mandatory Work Program and/ or failure to prepare the Geological Report which is acceptable to the Central Government, the Successful Bidder shall not be entitled for

a) Reimbursement of the expenses incurred by the Successful Bidder towards prospecting/ exploration operations, preparation of Geological Report; and

b) Compensation towards following components of Fixed Amount: [cost borne by the Prior Allottee for the preparation of geological report; cost borne by the Prior Allottee for obtaining all statutory licenses, permits, permissions, approvals, clearances or consents relevant to the mining operations;][20] [cost incurred by CMPDIL and other Government agencies, if any, in deriving

[20] This is to be retained for Coal Mines being auctioned under CM(SP) Act, 2015.

detailed geographical boundary coordinates and in preparing geological report, if any;][21]

5.4. Issue of order providing exception to Section 6(1)(b) of the [Act/ MMDR Act, 1957]

5.4.1.1. In the interest of the development of the coal mining sector, the Central Government shall increase the maximum area limits in respect of prospecting license or mining lease in accordance with Section 6(1)(b) of the [Act/MMDR Act, 1957].

5.5. Preparation, Approval, Review and Monitoring of Mining Plan

5.5.1. The preparation and approval process of the Mining Plan shall be in accordance with the Mineral Concession Rules, 1960, as amended by the Mineral Concession (Amendment) Rules, 2020.

6. PERFORMANCE SECURITY AND APPROPRIATION

6.1. Performance Security

6.1.1. The Successful Bidder shall provide an irrevocable and unconditional guarantee from an Acceptable Bank for an amount equal to INR [amount in figures] (Indian Rupees [amount in words]) (the "**Performance Security**") in the same form and substance as provided in SCHEDULE E for the performance of its obligations within such time as specified in Clause 3.2.2.

6.1.2. For Fully Explored Mine, the Performance Security shall be an amount which is 65% of aggregate of: (a) one year royalty computed on the basis of peak rated capacity of the Coal Mine as per the approved Mining Plan and (b) one year revenue (in accordance with Clause 9.1.1), payable to the State Government with respect to the Coal Mine computed on the basis of peak rated capacity of the Coal Mine as per the approved Mining Plan. For the purpose of calculation of Performance Security, Representative Price after adjustment with latest available sub-index of National Coal Index or National Lignite Index, as applicable, of the relevant basket of coal grade(s) shall be considered. It is clarified that relevant grade of coal shall mean weighted average grade of non-coking coal and/or weighted average grade of coking coal, as the case may be, for the Coal Mine, as per Geological Report. For Coal Mine with lignite coal, relevant grade of coal shall be as notified by Government of India separately.

In case, the approved Mining Plan of the Coal Mine is not available, Performance Security shall be estimated on the basis of an indicative peak rated capacity, as may be provided in the Tender Document. Upon in-principle approval of the Mining Plan, the Successful Bidder shall submit a revised Performance Security on the basis of approved Mining Plan.

6.1.3. For Partially Explored Mines, the Performance Security shall be equal to 25% (twenty five percent) of the estimated exploration expenses based on Mandatory Work Program as provided in Schedule I.

In such an event, the amount of Performance Security shall be revised after in-principle approval of Mining Plan, which shall be computed in the manner provided in Clause 6.1.2 hereinabove. The Successful Bidder shall be intimated by the Nominated Authority about the revised Performance

[21] This is to be retained for Coal Mines being auctioned under MMDR Act, 1957.

Security to be furnished. Pursuant to such intimation, the Successful Bidder shall be required to replace the Performance Security already furnished by it to the Nominated Authority, and the provisions of this Agreement as applicable to the already submitted Performance Security shall *mutatis mutandis* apply to the revised Performance Security. The revised Performance Security shall be submitted within 30 days of the receipt of such intimation from the Nominated Authority.

6.1.4. The amount of Performance Security for Fully Explored Mines shall be revised in following events:

(a) On an annual basis:

a. **First Revision**: Upon grant of mine opening permission basis the difference in the i) National Coal Index or National Lignite Index, as applicable, at the time of grant of mine opening permission and ii) National Coal Index or National Lignite Index, as applicable, basis which the Performance Security was first estimated in accordance with Clause 6.1.2 above.

b. **Subsequent Revisions**: In the month of April of the year subsequent to the grant of mine opening permission, basis the difference in the i) National Coal Index or National Lignite Index, as applicable, for the month of March of previous financial year and ii) National Coal Index or National Lignite Index, as applicable, at the time when mine opening permission was granted. In all subsequent years, in the month of April, basis the difference in the i) National Coal Index or National Lignite Index, as applicable, for the month of March of previous financial year and ii) National Coal Index or National Lignite Index, as applicable, for the month of March of previous to previous financial year.

It is clarified that the date of grant of mine opening permission to be considered for the purpose of revision of the performance Security shall be the actual date or the date as prescribed in the efficiency parameters, whichever is earlier.

(b) In case of any revision in the rate of royalty, the amount of Performance Security shall be revised accordingly. Such revision shall take place at the beginning of the financial year which is subsequent to the financial year in which the rate of royalty is revised, as stipulated in Clause 6.1.5; and/or

(c) In case of any revision in the peak rated capacity as a result on any revision in the mining plan in accordance with Clause 16, the amount of Performance Security shall be revised accordingly upon approval of revision to the Mining Plan. Such revision shall take place at the beginning of the financial year which is subsequent to the financial year in which the Mining Plan is revised, as stipulated in Clause 6.1.5.

It is clarified that revisions to the amount of Performance Security may occur under sub-clause (a), (b) and (c) above, simultaneously, if such sub-clauses are applicable.

6.1.5. The revision to the amount of Performance Security shall be carried out once in every financial year upon grant of mine opening permission to the Successful Bidder. Upon such revision, the bank guarantee constituting the Performance Security shall be substituted with another bank guarantee of the revised value issued in accordance with this Clause 6, within a period of 30 days of from the beginning of financial year i.e. by April 30 of every year, in case of revision under each of sub-clause (b) and (c) of Clause 6.1.4. In case of revision under sub-clause (a) of Clause 6.1.4, the bank guarantee constituting the Performance Security shall be substituted with another

bank guarantee of the revised value issued in accordance with this Clause 6, within a period of 30 (thirty) days from the publication of the Reference Index for the month of March of previous financial year or within a period of 30 (thirty) daysfrom the grant of mine opening permission to the Successful Bidder, as applicable.

6.1.6. The Performance Security should remain valid (a) until the expiry of the period for which Mining Lease (including renewed Mining Lease) has been granted or will be granted, or (b) until extractable reserves are remaining in the Coal Mine, whichever is earlier.

Provided however, upon grant of mine opening permission, the Successful Bidder shall either

i) a separate Performance Security, in substantially the same form as provided in SCHEDULE E, shall be submitted to the State Government for the amount calculated in accordance with Clause 6.1.2 above. The Performance Security submitted to the Nominated Authority under Clause 6.1.1 shall be returned to the Successful Bidder upon submission of such separate Performance Security to the State Government, or 60 days from the termination of this Agreement as mentioned in Clause 26.2.2, whichever is earlier; *'or'*

ii) submit a request to the Nominated Authority for assigning the Performance Security submitted to the Nominated Authority under Clause 6.1.1 of this Agreement, in favour of the State Government. It is clarified that the amount of Performance Security shall be calculated in accordance with Clause 6.1.2 above. In case the Performance Security submitted to the Nominated Authority is of lesser amount, the Successful Bidder shall be required to submit a top-up bank guarantee in favour of the State Government so that the total amount of Performance Security in favour of the State Government in accordance with Clause 6.1.2. Further, the Successful Bidder shall ensure that the validity of the Performance Security is in accordance with this Clause 6.1.6.

Provided that the Successful Bidder may submit the bank guarantee constituting the Performance Security with a validity period of 1 (one) year. Such bank guarantee shall be replaced on an annual basis, with another bank guarantee issued by an Acceptable Bank in the same form and substance as provided in SCHEDULE E, at least 30 Business Days prior to the expiry of the first mentioned bank guarantee. The replacement bank guarantee shall come into effect at the day prior to the date of expiry of the subsisting bank guarantee (which is intended to be replaced). The subsisting bank guarantee shall upon expiry, be returned to the Successful Bidder, within 7 Business Days from the date of expiry of the same.

6.1.7. While submitting Performance Security as required under Clause 6.1.2 on the basis of indicative peak rated capacity, the Successful Bidder shall also provide an undertaking to submit the revised Performance Security in the form and substance as provided in SCHEDULE H. The revised Performance Security so submitted shall replace the Performance Security submitted previously. Non-submission of the revised Performance Security, shall be treated as a Termination Event for the purpose of Clause 26.3.1 of this Agreement.

6.2. Events for appropriation of the Performance Security

6.2.1. The Performance Security may be appropriated by the Nominated Authority upon occurrence of any of the following events (the "**Appropriation Event**"), to be determined by the Nominated Authority in its sole discretion:

(a) failure of the Successful Bidder to provide the duly acknowledged duplicate copy of the Vesting Order as required under Clause 4.6;

(b) failure of the Successful Bidder to make payment of any of the instalment of the Upfront Amount within the time specified in Clause 3.1(b) and Clause 5.2;

(c) failure of submission of Commencement Plan within the time specified in Clause 5.1.1;

(d) failure of the Successful Bidder to comply with the Efficiency Parameters as required under Clause 10;

(e) any change in Control or transfer of right, title or interest in the Coal Mine which is not in conformity with Clause 13;

(f) failure to make payment of the Monthly Payment in accordance with this Agreement;

(g) any sale and/or utilisation of coal which is not in conformity with Clause 8;

(h) failure to make payments of monthly revenue share for CBM as per Clause 8.2.3;

(i) failure to pay revenue to the Government in case of shortfall in coal production as per Clause 16.2.2;

(j) cessation of coal mining operation exceeding a period of one year continuously, or 18 months over a period of two years without occurrence of any event of force majeure;

(k) surrender of the Coal Mine by the Successful Bidder or termination of the Mining Lease granted to the Successful Bidder before (a) the expiry of the period for which Mining Lease (including renewed Mining Lease) has been granted or will be granted, or (b) extractable reserves are remaining in the Coal Mine, whichever is earlier;

(l) any other breach or non-compliance of any of the provisions of this Agreement including in case of the Warranties being untrue or misleading or incorrect in any manner whatsoever; or

(m) failure of the Successful Bidder to submit the revised Performance Security in accordance with Clause 6.1.

6.2.2. Provided however that in the event an Appropriation Event has occurred solely on account of an Event of Force Majeure which could not have been mitigated by the Successful Bidder through Good Industry Practice as provided in Clause 25, then the Performance Security shall not be appropriated for such specific Appropriation Event.

6.3. Manner of appropriation of the Performance Security

6.3.1. Upon occurrence of an Appropriation Event, to be determined by the Nominated Authority, the Nominated Authority shall have the unconditional right to appropriate the Performance Security by providing a written notice to the Successful Bidder in the following proportion:

#	**Appropriation Event**	**Amount of the Performance Security to be appropriated**
1.	Failure of the Successful Bidder to provide the duly acknowledged duplicate copy of the Vesting Order as required under Clause 4.6	Entire Performance Security.
2.	Failure of the Successful Bidder to make payment of any of the instalment of the Upfront Amount within the time specified in Clause 5.2	An amount equal to the first instalment, and/or second instalment and/or third instalment and/or fourth instalment of the Upfront Amount together with 12% per annum simple interest on such amount starting from the date on which such amount was due and until the date of appropriation of the Performance Security.
3.	Failure of submission of Commencement Plan within the time specified in Clause 5.1.1	An amount equal to 10% of the Performance Security
4.	Failure of the Successful Bidder to comply with the Efficiency Parameters as required under Clause 10	Such per cent of the Performance Security for each failure to comply with the Efficiency Parameters as specified in SCHEDULE D.
5.	Any change in Control or transfer of right, title or interest in the Coal Mine which is not in conformity with Clause 13	Entire Performance Security.
6.	Any sale and/or utilisation of coal which is not in conformity with Clause 8	Entire Performance Security.
7.	Failure of the Successful Bidder to make payment of the Monthly Payment	The amount of Monthly Payment due and payable, along with a simple interest of twelve per cent per annum starting from the date on which such amount was due and until the date of appropriation of the Performance Security.
8.	Cessation of coal mining operation exceeding a period of one year continuously, or 18 months	Entire Performance Security.

#	Appropriation Event	Amount of the Performance Security to be appropriated
	over a period of two years without occurrence of any event of force majeure	
9.	Surrender of the Coal Mine by the Successful Bidder or termination of the Mining Lease granted to the Successful Bidder before (a) the expiry of the period for which Mining Lease (including renewed Mining Lease) has been granted or will be granted, or (b) extractable reserves are remaining in the Coal Mine, whichever is earlier	Entire Performance Security.
10.	Any other breach or non-compliance with any of the provisions of this Agreement, including in case of the Warranties being untrue or misleading or incorrect in any manner whatsoever.	Such proportion as may be determined by the Nominated Authority in its sole discretion.
11.	Failure of the Successful Bidder to submit the revised Performance Security in accordance with Clause 6.1.	Entire Performance Security.
12.	Failure to make payments of monthly revenue share for CBM as per Clause 8.2.3	The amount of revenue share due and payable, along with a simple interest of 12% [twelve] per cent per annum starting from the date on which such amount was due and until the date of appropriation of the Performance Security.
13.	Failure to pay revenue to the Government in case of shortfall in coal production as per Clause 16.2.2	The amount of revenue share due and payable, along with a simple interest of 12% [twelve] per cent per annum starting from the date on which such amount was due and until the date of appropriation of the Performance Security.

6.3.2. Any Appropriation Event resulting in appropriation of the entire Performance Security shall be a Termination Event for the purposes of Clause 26 (EFFECTIVE DATE, TERM AND

TERMINATION).

6.3.3. In the event of a part appropriation of the Performance Security, the Successful Bidder shall be required to: (i) rectify the Appropriation Event; and (ii) top-up the bank guarantee constituting the Performance Security within fifteen Business Days of receipt of a notice under Clause 6.3.1, failure to do so shall be a Termination Event for the purposes of Clause 26 (EFFECTIVE DATE, TERM AND TERMINATION). Appropriation Event except as mentioned in Clause 6.2.1 (d) shall be rectified within seven Business Days of receipt of a notice under Clause 6.3.1. Appropriation Event mentioned in Clause 6.2.1 (d) shall be rectified within the time specified in SCHEDULE D.

6.3.4. In the event that on account of one or more Appropriation Events, an amount equal to hundred per cent of the Performance Security is appropriated in aggregate in one or more instances, the same shall be a Termination Event for the purposes of Clause 26 (EFFECTIVE DATE, TERM AND TERMINATION).

7. INFORMATION

7.1. In addition to information that may be required to be provided in accordance with Applicable Laws, the Successful Bidder shall provide periodic reports to the Nominated Authority (or such other Governmental Authority as may be specified by the Nominated Authority) regarding mining operations at the Coal Mine, including compliance with the Efficiency Parameters, in accordance with the following provisions:

(a) Pre-Commencement Report

Prior to commencement of mining operations at the Coal Mine, the Successful Bidder shall provide a written intimation ("**Pre-commencement Report**") to the Nominated Authority and the Central Government once every thirty calendar days regarding the following:

(i) the actions taken by the Successful Bidder towards commencement of the mining operations at the Coal Mine, including compliance with the Commencement Plan;

(ii) any deviations from the Commencement Plan, the reasons for such deviations and the steps taken by the Successful Bidder to rectify such deviation; and

(iii) whether in the opinion of the Successful Bidder, it shall be able to commence the mining operations at the Coal Mine within the time mentioned in the Commencement Plan.

The Successful Bidder shall also inform the Nominated Authority in writing within 3 Business Days of receipt of the mine opening permission from the Coal Controller's Organization.

(b) Commencement Report

Within three Business Days of the commencement of mining operations at the Coal Mine, the Successful Bidder shall provide a written intimation to the Nominated Authority confirming commencement of mining operations at the Coal Mine (the "**Commencement**

Report").

(c) Monthly Report

Subsequent to the Commencement Report, the Successful Bidder shall provide a written intimation ("**Monthly Report**") to the Coal Controller's Organisation within seven Business Days of end of each calendar month comprising: (i) a declaration regarding compliance with the Efficiency Parameters in the immediately preceding calendar month. In the event of a non-compliance with the Efficiency Parameters, complete particulars of the same, including the reasons for such non-compliance, and the corrective steps proposed to be undertaken; and (ii) such other information as may be required to be provided by the Nominated Authority.

(d) Yearly Report

Within seven Business Days of conclusion of the annual general meeting of the Successful Bidder, it shall provide the following information to the Coal Controller's Organisation:

(i) Two certified copies of its balance sheets, cash flow statement and profit and loss account, along with a report thereon by its statutory auditors; and

(ii) such other information as may be required to be provided, by the Nominated Authority.

7.2. The Pre-Commencement Report, the Commencement Report, the Monthly Report and the Yearly Report shall be provided to the Nominated Authority or to the Coal Controller's Organisation as attachments to an email addressed to the following e-mail address: (i) [email address] in case of the Nominated Authority; or (ii)[email address] in case of the Coal Controller's Organisation. Such attachments must be digitally signed by the Successful Bidder using a Class III digital signature certificate issued by a certifying authority in India.

7.3. The Nominated Authority shall have the right to seek such further information regarding the Pre-Commencement Report, the Commencement Report, the Monthly Report or the Yearly Report and also seek independent verification of the same.

8. SALE OF COAL, COAL BED METHANE AND MINOR MINERALS

8.1. Sale of Coal

8.1.1. There shall be no restriction to carry on mining operations for own consumption, sale or for any other purpose. The coal produced from the Coal Mine may be sold by the Successful Bidder in any manner as may be decided by the Successful Bidder including sale to Affiliates and related parties, utilisation of coalfor any purpose including but not limited to captive consumption, Coal Gasification, Coal Liquefaction and export of coal.

8.1.2. The Successful Bidder shall submit a self-declaration in the form of monthly report containing grade of coal produced, quantity produced, quantity used in self-consumption and the quantity sold along with a copy of GST invoice. This self-declaration form shall be submitted within 15 (fifteen)

days from the end of each calendar month by the Successful Bidder to the State Government. The Successful Bidder shall also submit an annual report audited by the statutory auditor of the Successful Bidder, within 2 (two) months from the end of a financial year, containing the grade of coal produced, quantity produced, quantity used in self-consumption, the quantity sold along with a copies of the relevant GST invoices in that particular year and all other document as may be demanded by the State Government.

8.1.3. The Successful Bidder shall prepare and maintain the documents related to day to day production, consumption and sale of coal which it shall have to produce whenever demanded by any Government agency/ Authority.

8.1.4. Export of coal shall be in accordance with Applicable Law.

8.2. Exploitation of Coal Bed Methane

8.2.1. In case there is presence of CBM in the Coal Mine, the Successful Bidder may choose to commercially exploit the CBM present in the mining lease area. The lease/license in respect of CBM operations shall be governed by Applicable Law. The Successful Bidder shall report the existence of CBM to the Nominated Authority and other relevant authority.

8.2.2. In case the Successful Bidder decides to exploit the CBM present in the coal mining lease area, it shall be required to approach the DGH, MoPNG for its technical approval followed by the grant of CBM mining lease by State Government.

8.2.3. In addition to the Monthly Payment, the Successful Bidder shall also make payments of monthly revenue share for CBM based on the Final Offer, and the payment of the monthly revenue share for CBM shall be made within 20 days from the end of each month. Other mechanisms with regard to arriving at the price of CBM shall be subject to applicable guidelines issued by the MoPNG for this arrangement. Presently these guidelines are Policy Framework on Early Monetization of Coal Bed Methane (CBM) notified vide Gazette Notification No. O-19018/7/2016/ONG-I dated April 11, 2017.

8.3. Mining of Minor Minerals

8.3.1. Mining of Minor Minerals by the Successful Bidder shall be subject to the requirements under the Minor Mineral Concession Rules of the State Government.

9. MONTHLY PAYMENTS AND ADJUSTMENT

9.1. Monthly Payment

9.1.1. The Successful Bidder shall be required to pay revenue on monthly basis to the State Government (the "**Monthly Payment**") which shall be determined as product of

a) Final Offer;

b) Total quantity of coal on which the statutory royalty is payable during the month; and

c) Notional Price or Actual Price, whichever is higher, where

a. Notional Price shall mean the price arrived at after adjusting the Representative Price with sub-index of National Coal Index or National Lignite Index, as applicable, of the relevant basket of coal grade(s) on the date on which royalty becomes payable.

Representative Price shall be a product of:

(A) weights (volume of coal in different components of notified price, auction price and imported price channel) of the Base year; and

(B) prices of these components at the time of issuance of the Tender Document. It is clarified that this shall mean the latest available prices of these components at the time of issuance of this Tender Document .

Methodology for determining the Representative Price of lignite coal shall be provided separately.

b. Actual Price shall mean the sale invoice value of coal, net of statutory dues including taxes, levies, royalty, NMET, DMF etc.

It is clarified that in case of pithead washeries, Monthly Payment shall be made in the same manner as royalty is paid i.e. Monthly Payment shall be made on the quantity and grade of coal for which royalty is paid by washeries as per rules, during the month.

9.1.2. The Monthly Payment is required to be made to the State Government on the date on which the statutory royalty is payable, in the manner as may be prescribed by the State Government, [with an intimation to the Nominated Authority]. Further, the Monthly Payments may be subject to such adjustments as may be prescribed by the Nominated Authority, annually basis the audited financial statements of the Successful Bidder or at such other periodic intervals as may be prescribed. Such adjustments may be on account of the National Coal Index or National Lignite Index, as applicable, as may notified for and applicable to the Monthly Payment dates as well as higher of Actual Price and Notional Price.

9.1.3. It is clarified that in addition to the Monthly Payment, other statutory dues including taxes, levies, royalty, contribution to NMET and DMF, etc. shall be payable as per Applicable Law.

9.2. Incentive for Early Commencement of Coal Production

9.2.1. A rebate of 50% on Final Offer would be allowed till the Scheduled Date of Production, for the quantity of coal produced earlier than such Scheduled Date of Production. The scheduled date of production shall be determined in the following manner ("**Scheduled Date of Production**"):

(a) In case of Fully Explored Mines, the scheduled date of production shall be the date of production as per the Production Schedule i.e. [insert number of months] months from the date of issuance of Vesting Order/Allocation Order. *Provided however*, in case of Schedule II Coal Mines of the CM(SP) Act, 2015, in the event any statutory permission is required to be obtained afresh by the Successful Bidder, then the Scheduled Date of Production shall

stand modified to the aggregate of the scheduled time granted for obtaining fresh permission and the scheduled time granted for completion of transfer of statutory permissions obtained by the Prior Allottee as per Clause 10 of this Agreement.

(b) In case of Partially Explored Mines, the scheduled date of production shall be the scheduled date of production given in the approved Mining Plan.

9.2.2. Statutory dues including taxes, levies, royalty, contribution to NMET and DMF etc. shall be payable as per Applicable Law. No exemption would be given to the Successful Bidder from obtaining any approval etc. under Applicable Law required for commencing and undertaking coal production.

9.3. Incentive for Coal Gasification or Coal Liquefaction

9.3.1. In the Successful Bidder consumes the coal produced from the Coal Mine either in its own plant(s) or plant of its holding, Subsidiary Company, Affiliate, Associate Company or sells the coal for Coal Gasification or Coal Liquefaction, a rebate of 50% on Final Offer will be provided on the total quantity of coal consumed or sold or both for Coal Gasification or Coal Liquefaction on an yearly basis, subject to the following conditions:

(a) At least 10% of scheduled coal production as per approved Mining Plan for that year shall be consumed and/or sold for Coal Gasification or Coal Liquefaction; and

(b) A certificate issued by the Coal Controller's Organisation certifying the quantity of coal consumed or sold or both for Coal Gasification or Coal Liquefaction shall be submitted by the Successful Bidder to the State Government. The said certificate shall be issued in accordance with the Guidelines issued by Coal Controller's Organisation, as may be amended.

Provided however that in no event shall the Successful Bidder be entitled to avail of the incentives available under this Clause 9.3 in respect of the quantity of coal produced earlier than the Scheduled Date of Production, if it elects to avail of the incentives under Clause 9.2 above in respect of such quantity of coal.

9.4. Adjustment of Monthly Payments

9.4.1. The Upfront Amount in Clause 5.2 shall be adjusted in full, against the Monthly Payments to be made to the State Government.

9.4.2. Such adjustment of Upfront Amount shall not exceed 50% of aggregate Monthly Payments for the year. Adjustment of Upfront Amount towards Monthly Payments shall be on a monthly basis i.e. maximum 50% of the Monthly Payment for the month to be paid by the Successful Bidder shall be adjusted against Upfront Amount and would be reconciled at the end of the year. It is clarified that Upfront Amount shall not be adjusted against other statutory dues including taxes, levies, royalty, contribution to NMET and DMF, etc. and these shall be payable as per Applicable Law.

10. EFFICIENCY PARAMETERS

10.1. The conduct of mining operations at the Coal Mine shall be subject to the Efficiency Parameters. In *bona fide* cases of delays not attributable to the Successful Bidder, the Nominated Authority will decide on case to case basis the extension of timeline in Efficiency Parameters. For the said purpose, the Nominated Authority may refer the matter to Scrutiny Committee which will consider the delay caused on case to case basis and furnish its recommendation to the Nominated Authority for taking a decision.

10.2. The Successful Bidder would provide periodic information to the Nominated Authority and the Central Government regarding compliance with the Efficiency Parameters in the manner stipulated in Clause 7 (INFORMATION).

10.3. Any non-compliance with the Efficiency Parameters would result in appropriation of the Performance Security in the manner stipulated in Clause 6 (PERFORMANCE SECURITY) and in case where such non-compliance exceeds for more than three instances, such non-compliance may also result in termination of this Agreement as provided in Clause 26 (EFFECTIVE DATE, TERM AND TERMINATION).

11. GENERAL RIGHTS AND OBLIGATIONS

11.1. Limited Mining Rights

The Successful Bidder shall be entitled to receive a Mining Lease [or prospecting license or Prospecting License cum Mining Lease] [or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be,] for conduct of mining operations only in the Coal Mine, and shall not be entitled to conduct the mining operations in any other area pursuant to this Agreement. The rights granted to the Successful Bidder herein to conduct mining operations are exclusive within the Coal Mine. The Government undertakes not to grant any rights to mine coal in the Coal Mine to any Third Party during the Term of this Agreement or the term of the Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be, whichever is later.

11.2. Authorisations

The Successful Bidder shall obtain and maintain all Governmental Approvals required for conducting the mining operations at the Coal Mine and performing its obligations under this Agreement. The Government undertakes, on a no-obligation basis, to expeditiously provide all necessary approvals and assistance for conducting mining operations and as otherwise may be reasonably required by the Successful Bidder in relation to the rights granted to it under this Agreement.

11.3. Geological and Archaeological Finds

It is expressly agreed that unless specifically permitted by the Tender Document or this Agreement, the Successful Bidder shall not have any mining rights or interest in the underlying geological or archaeological matters such as major minerals, metals (including gold, silver, etc., gas, oil, fossils, antiquities, structures or other remnants or things of interest and the Successful Bidder hereby acknowledges that it shall not have any mining rights or interest except in relation to coal, CBM or

Minor Mineral (as may be granted under any Mining Lease or Prospecting License-cum-Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be, pursuant hereto. It is clarified that such rights, interest and property on or under the Coal Mine shall vest in and belong to the Central/ State Government or the concerned Governmental Authority. The Successful Bidder shall take all reasonable precautions to prevent its workmen or any other person from removing or damaging such interest or property and shall inform the Central/ State Government forthwith of the discovery thereof and comply with such instructions as the concerned Governmental Authority may reasonably give for the removal of such property.

11.4. Health, Safety, Welfare, Social Security and Minimum Wages

11.4.1. The Successful Bidder shall comply with all Applicable Laws and observe Good Industry Practice for the protection of the general health, safety, welfare, social security and minimum wages of employees engaged at the Coal Mine, including employees of any contractor or sub-contractor and of all other persons having legal access to the area covered by this Agreement.

11.4.2. Without prejudice to the generality of the foregoing, the Successful Bidder shall ensure payment of minimum wages to the employees engaged at the Coal Mine and in related activity including employees of any contractor or sub-contractor.

11.4.3. The Successful Bidder shall install and utilize such recognized modern safety devices and observe such recognized modern safety precautions as are provided and observed under Good Industry Practice. The Successful Bidder shall maintain in a safe and sound condition for the duration of this Agreement all infrastructure and equipment constructed or acquired in connection with mining operations and required for ongoing operations.

11.4.4. The Successful Bidder shall train employees engaged at the Coal Mine, including employees of any contractor or sub-contractor and of all other persons having legal access to the area covered by this Agreement, in accordance with the Good Industry Practice.

11.4.5. The Successful Bidder shall construct, maintain, and operate health programs and facilities to serve the employees engaged at the Coal Mine, including employees of any contractor or sub-contractor and of all other persons having legal access to the area covered by this Agreement, which programs and facilities shall install, maintain and use modern health devices and equipment and shall practice modern health procedures and precautions in accordance with Good Industry Practice.

11.4.6. Without prejudice to the generality of the foregoing, in the event the Successful Bidder provides housing, the same shall be built to a standard that provides suitable living environments adequate for health and well-being, and which meet applicable sanitation standards in terms of Good Industry Practice.

11.5. Sustainable and Mechanised Operations

11.5.1. The Successful Bidder shall implement mechanised coal extraction, transport and evacuation in the Coal Mine, in line with modern and prevalent technologies.

11.5.2. The Successful Bidder shall strive to minimise the carbon footprints from operations at the Coal

Mine, undertake steps to reduce environmental pollution and promote sustainability, in accordance with Good Industry Practice.

12. CONTRACTORS AND SUB-CONTRACTORS

12.1. In the event the Successful Bidder enters into any agreement with any contractor in relation to the mining operations at the Coal Mine, then a duly certified copy of such agreement shall also be submitted to the Nominated Authority within fifteen Business Days of its execution.

12.2. Any Agreement between the Successful Bidder and its contractors shall contain appropriate terms by which the contractor shall acknowledge and comply with the terms of this Agreement and the contractor shall also cause its sub-contractors to acknowledge and comply with the same.

12.3. Nothing in this Agreement shall exempt the Successful Bidder from any and all obligations under this Agreement despite the delegation of such obligations to a contractor or its subcontractors.

13. CHANGE IN CONTROL AND TRANSFER

13.1. Change in Control of the Bidder

13.1.1. Any change in Control of the Successful Bidder or any transfer of the Coal Mine by the Successful Bidder, shall be subject to Applicable Laws and may be undertaken after the Lock-in Period, with an intimation to the Nominated Authority and the Central Government if no later than 15 (fifteen) days prior to (a) the proposed change in Control of the Successful Bidder; or (b) transfer of the Coal Mine by the Successful Bidder, as the case may be and provided that pursuant to such change in Control, the Successful Bidder continues to meet the Eligibility Conditions or in case of transfer of Coal Mine by the Successful Bidder, the transferee meets the Eligibility Conditions.

Provided however, that any change in Control of the Successful Bidder or transfer of the Coal Mine by the Successful Bidder during the Lock-in Period shall be permitted if such change in control is pursuant to an insolvency proceeding against the Successful Bidder under the Insolvency and Bankruptcy Code, 2016 or Applicable Laws or the transfer is pursuant to enforcement of security by any bank or financial institution in accordance with the terms of the Agreement and Applicable Laws, as the case may be.

13.1.2. In the event that any change in Control of the Successful Bidder or any transfer of the Coal Mine granted to the Successful Bidder requires prior Governmental Approval under any Applicable Laws, then such Governmental Approval shall be granted (in addition to any other requirement under Applicable Law) only if the transferee of such right, title or interest or the Successful Bidder subsequent to the change of Control, as the case may be, also meets all the applicable Eligibility Conditions.

13.1.3. The lock-in period shall be as follows ("**Lock-in Period**"):

(i) For Fully Explored Mines till the execution of Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be.

(ii) For Partially Explored Mines, Lock-in Periods shall be in two phases:

(a) First, till one year of the date of issuance of [Vesting Order / Allocation Order][22] provided that at least 15% of estimated exploration expense has been incurred by the Successful Bidder; or

(b) Second, after preparation of Geological Report till the execution of Mining Lease or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be.

13.2. Consequences of default

13.2.1. In the event of any change in Control or any transfer of right, title or interest in the Coal Mine which is not in conformity with this Agreement or any Applicable Law, then in addition to any rights, remedy or consequences as may be applicable under Applicable Laws, the Nominated Authority or the Central Government may, in its sole discretion, appropriate the Performance Security, disqualify the Successful Bidder from participating in any further auction or allotment process conducted by the Nominated Authority; terminate this Agreement; and/or terminate and withdraw the [Vesting Order / Allocation Order].

13.2.2. Any transfer of right, title or interest which is not in conformity with this Agreement or Applicable Laws shall be deemed to be void *ab-initio*.

14. MANDATORY WORK PROGRAM FOR PARTIALLY EXPLORED MINES

14.1.1. During the prospecting phase, the Successful Bidder shall complete the Mandatory Work Program for the Coal Mine as specified in the Schedule I. The Successful Bidder shall conduct geological prospecting/ exploration of the area as per the Mandatory Work Program provided by the Nominated Authority, so as to ascertain evidence of mineral contents and shall submit periodic reports to the Nominated Authority. Provided however that in the event the Successful Bidder is unable to conduct geological prospecting/ exploration of the area as per the Mandatory Work Program, due to any technical constraints including subsurface geological uncertainty duly accepted by the Government, the Successful Bidder may propose a revised Mandatory Work Program having estimated exploration expense not less than the estimated exploration expense as provided in the Annexure I of the Tender Document, to the Nominated Authority. The revised Mandatory Work Program shall be subject to the approval of the Nominated Authority. Notwithstanding anything to the contrary contained elsewhere in this Tender Document, the Successful Bidder may undertake geological prospecting/ exploration in excess of the Mandatory Work Program in accordance with Applicable Laws.

14.1.2. All reports, studies and other documentation related to the geological prospecting/ exploration of the area shall be submitted to the Nominated Authority and the State Government and they shall become the proprietary information of the Nominated Authority / State Government.

15. PRODUCTION SCHEDULE FOR FULLY EXPLORED MINES

15.1.1. The Successful Bidder shall ensure that the scheduled coal production as per the approved Mining

[22] To be retained as applicable.

Plan is equal to or more than the year-on-year production schedule of the Coal Mine as specified in Schedule I ("**Production Schedule**"). In case prospecting operations are required to be carried out for any part of the Coal Mine, the same shall be carried out by the Successful Bidder in accordance with Applicable Law.

16. REVISION IN MINING PLAN UPON ALLOCATION AND FLEXIBILITY IN PRODUCTION

16.1. Revision in Mining Plan

Upon allocation of the Coal Mine, the Mining Plan may be revised by the Successful Bidder, in accordance with the Guidelines for Preparation, Formulation, Submission, Processing, Scrutiny, Approval and Revision of Mining plan for the coal and lignite blocks issued *vide* Office Memorandum F. No. 34011/28/2019-CPAM dated May 29, 2020, as may be amended.

16.2. Flexibility in Coal Production

16.2.1. In a financial year, the Successful Bidder shall produce coal not below 65% of scheduled production for that financial year as per the Mining Plan subject to the condition that in any 3 financial year block the Successful Bidder shall not produce coal less than 75% of scheduled production for the 3 financial year block as per the Mining Plan. It is clarified that 3 financial year block shall be counted from the first financial year of scheduled commencement of production in the Coal Mine.

16.2.2. Revenue payable to the Government in case of shortfall in coal production:

(a) In the event the annual coal production is less than 65% of the scheduled production in any financial year as per approved Mining Plan, then the annual revenue share shall be paid by the Successful Bidder, within 20 days from the end of the financial year, as a sum of (a) Monthly Payments for the quantity of coal on which the statutory royalty is paid, in accordance with Clause 9 and (b) revenue share for the shortfall quantity (i.e. 65% of annual scheduled coal production in the financial year less the quantity of coal on which the statutory royalty is paid) computed on the basis of the Notional Price arrived at after adjusting the Representative Price with sub-index of National Coal Index or National Lignite Index, as applicable of the relevant basket of coal grade(s) for the relevant year. It is clarified that relevant grade of coal shall mean weighted average grade of non-coking coal and/or weighted average grade of coking coal, as the case may be, for the Coal Mine, as per grade declared by CCO / State Government concerned, as applicable. For Coal Mine with lignite coal, relevant grade shall be as notified by Government of India separately.

(b) Further, in the event the coal production for a block of 3 financial years is less than 75% of the scheduled production in the block of 3 financial years as per approved Mining Plan, the Successful Bidder shall make payment towards such shortfall in coal production (above 65% and less than 75%) such that the revenue to the Government for a block of 3 financial years is towards at least 75% of the scheduled coal production in the block of 3 financial years within 20 days of the from the end the 3 financial year period. In such case, the revenue share payable for the shortfall quantity (75% of scheduled coal production of 3 financial years less the quantity of coal on which the statutory royalty is paid in 3 financial

years) shall be computed on the basis of Notional Price arrived at after adjusting the Representative Price with sub-index of National Coal Index or National Lignite Index, as applicable of the relevant basket of coal grade(s) for the relevant block of 3 financial years. It is clarified that relevant grade of coal shall mean weighted average grade of non-coking coal and/or weighted average grade of coking coal, as the case may be, for the Coal Mine, per grade declared by CCO / State Government concerned, as applicable. For Coal Mine with lignite coal, relevant grade shall be as notified by Government of India separately.

(c) Statutory dues including taxes, levies, royalty, contribution to NMET and DMF, etc. shall be payable as per Applicable Law.

17. MINE CLOSURE

17.1. Upon exhaustion of the extractable coal reserves at the Coal Mine, the Coal Mine shall be closed, in the manner provided in the mine closure plan (as a part of the Mining Plan) and Applicable Laws, including ecological restoration, and the Successful Bidder shall observe Good Industry Practice.

18. COMPLIANCE WITH ANTI CORRUPTION LAWS

18.1. Compliance

The Successful Bidder and its employees shall at all times during the Term:

(a) comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption (the "**Anti Corruption Laws**");

(b) not do, or omit to do, any act that will cause or lead to any breach of any of the Anti Corruption Laws;

(c) promptly report to the Nominated Authority any breach of the Anti Corruption Laws by the Successful Bidder in connection with the Coal Mine, the mining operations or performance of this Agreement; and

(d) have and shall maintain in place its own policies and procedures, to ensure compliance with the Anti Corruption Laws ("**Anti Corruption Policy**") and will enforce the Anti Corruption Policy where appropriate.

18.2. Audit and record keeping

18.2.1. The Successful Bidder shall keep at its normal place of business detailed, accurate and up to date records and books of account showing all payments made by the Successful Bidder in connection with this Agreement, the development of the Coal Mine, mining operations and matters incidental thereto and the steps taken by the Successful Bidder to comply with the Anti Corruption Laws, and the Anti Corruption Policy. Such records and books of accounts shall be required to be maintained for a period of [six] years. The Successful Bidder shall ensure that such records and books of accounts are sufficient to enable verification of the Successful Bidder's compliance with its obligations under this Clause 18.

18.2.2. The Successful Bidder shall permit the Nominated Authority and its representatives, to access and take copies of the Successful Bidder's records and any other information held at the Successful Bidder's premises and to meet with the Successful Bidder's personnel to audit the Successful Bidder's compliance with its obligations under this Clause 18. Such audit rights shall continue for three years after termination of this Agreement. The Successful Bidder shall give all necessary assistance to the conduct of such audits during the Term of this Agreement and for a period of three year after termination of this Agreement.

18.3. Anti Corruption provisions in contracts

Any contract or arrangements entered into by the Successful Bidder, including without limitation contracts or arrangements with any supplier, contractor, sub-contractor, employees should impose on and secure from the Subcontractor obligations, liabilities, undertakings, warranties, acknowledgements and grants of rights equivalent to those imposed on and secured from the Successful Bidder in this Clause 18, except for the requirement of Anti Corruption Policy in case of contracts or arrangements with natural persons.

19. REPRESENTATIONS AND WARRANTIES

19.1. The Successful Bidder represents and warrants to the Nominated Authority (save as otherwise disclosed to the Nominated Authority in writing), as of the Agreement Date in the manner as detailed in SCHEDULE F ("**Warranties**").

19.2. None of the representations, warranties and/ or statements contained in this Agreement shall be treated as qualified by any actual or constructive knowledge on the part of the Nominated Authority or the Central Government or any of its respective agents, representatives, officers, employees or advisers.

19.3. In the event that any of the representations or warranties made or given by the Successful Bidder ceases to be true or stands changed, the Successful Bidder shall promptly notify the Nominated Authority of the same. The Successful Bidder hereby waives all its rights to invoke and shall not invoke the Nominated Authority's knowledge (actual, constructive or imputed) of a fact or circumstance that might make a statement untrue, inaccurate, incomplete or misleading as a defence to a claim for breach of Warranties or covenant or obligation of the Successful Bidder.

20. INDEMNITIES

20.1. In this clause, a reference to the Nominated Authority shall include the Nominated Authority; the Government of India; any of the departments or ministries of the Government of India; and of the officers, employees, staff, advisors, representatives or agents of the Government of India (collectively the "**Indemnified Party**") and the provisions of this Clause shall be for the benefit of the Indemnified Party, and shall be enforceable by each such Indemnified Party.

20.2. The Successful Bidder shall indemnify the Indemnified Party against all liabilities, costs, expenses, damages and losses (including but not limited to any interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Indemnified Party arising out of or in connection with:

(a) any breach of the Warranties

(b) Successful Bidder's breach or negligent performance or non-performance of this Agreement;

(c) the enforcement of this Agreement;

(d) any claim made against the Indemnified Party for actual or alleged infringement of a Third Party's rights arising out of or in connection with mining operations at the Coal Mine or performance or non-performance of any of the obligations under this Agreement to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of this Agreement by the Successful Bidder, its employees, agents or contractors;

(e) any claim made against the Indemnified Party by a Third Party for death, personal injury or damage to property arising out of or in connection with mining operations at the Coal Mine or performance or non-performance of any of the obligations under this Agreement;

(f) any loss or damages caused on account of breach of any Applicable Law by the Successful Bidder, including without limitation any costs incurred by the Nominated Authority in cleaning or rectifying of any environmental damages caused by the Successful Bidder on account of, lack of Good Industry Practice; breach, negligent performance or failure or delay in performance of this Agreement; or non-compliance with Applicable Law.

(g) Any claim made to or against the Indemnified Party hereinafter for any amount admissible as Fixed Amount in terms of the Tender Document and the Act.

20.3. If any Third Party makes a claim, or notifies an intention to make a claim, against the Indemnified Party which may reasonably be considered likely to give rise to a liability under this indemnity (a "**Claim**"), the Indemnified Party shall as soon as reasonably practicable, give written notice of the Claim to the Successful Bidder, specifying the nature of the Claim in reasonable detail.

20.4. Subject to the Successful Bidder providing security to the Indemnified Party, to the Indemnified Party's sole and absolute satisfaction against any claim, liability, costs, expenses, damages or losses which may be incurred, the Successful Bidder may take such action as it may reasonably deem fit to avoid, dispute, compromise or defend the Claim.

20.5. Payments of the amount of Claim shall become due and payable within [thirty] Business Days of receipt of notice of Claim. If a payment due from the Successful Bidder under this clause is subject to Tax (whether by way of direct assessment or withholding at its source), the Indemnified Party shall be entitled to receive from the Successful Bidder such amounts as shall ensure that the net receipt, after Tax, to the Indemnified Party in respect of the payment is the same as it would have been were the payment not subject to Tax.

21. ASSIGNMENT, SECURITY FOR FINANCING

21.1. Prohibition on Assignment

21.1.1. Except as provided in this Clause 21, the Successful Bidder shall not assign this Agreement, either directly or indirectly, save and except with the prior consent in writing of the Nominated Authority, which consent the Nominated Authority shall be entitled to decline without assigning any reason.

21.1.2. Subject to compliance with provisions of Clause 21.2, this Agreement may be assigned by the Successful Bidder in the following events:

(a) upon occurrence of a change in Control or transfer which is permissible in terms of Clause 13, to the transferee; or

(b) upon occurrence of an enforcement event, to a transferee as may be determined by a bank or financial institution in terms of Clause 21.3.

21.2. Assignment Conditions

Assignment of this Agreement shall also be subject to the following conditions precedent:

(a) the proposed assignee must meet the applicable Eligibility Conditions;

(b) the proposed assignee must agree to unconditionally and irrevocably adhere to the provisions of this Agreement and must enter into a deed of adherence in the manner as prescribed by the Nominated Authority;

(c) the proposed assignee must have furnished the Performance Security, to substitute any subsisting Performance Security provided by the Successful Bidder;

(d) the proposed assignee must have paid any other amount due from the Successful Bidder and agree to indemnify and hold the Nominated Authority harmless in all respects against any claims from any Third Party or the Successful Bidder with respect to such assignment.

21.3. Security for financing, enforcement Event

21.3.1. Subject to Applicable Laws, the Successful Bidder shall be entitled to create security by way of mortgage of the Coal Mine for the purposes of financing the mining operations at the Coal Mine from a bank or financial institution and such security creation shall not require prior approval by the Nominated Authority or the Central Government. It is clarified that the Successful Bidder shall be permitted to enter into any agreement with bank or financial institutions for creation of such security and for creation of such security, the conditions mentioned in Clause 21.2 shall not be applicable.

21.3.2. The Successful Bidder shall keep the Nominated Authority promptly informed about: (i) any default in its obligation under any arrangement with any bank or financial institution; (ii) any security interest created over the Coal Mine; and (iii) any action initiated by the bank or financial institution regarding enforcement of security.

21.3.3. In the event of a default, the banks or financial institutions, as the case may be shall be entitled to

enforce their security interest, provided that the conditions listed in Clause 21.2 are met, in the manner provided below:

(a) the security interest shall be exercised in accordance with the provisions of Applicable Laws and any inter-se agreement between the secured creditors, if any.

(b) the lead secured creditor (in case of consortium lending) or the secured creditor with the highest exposure (in case of multiple banking), shall be entitled to seek a substitution of the Successful Bidder by providing a written notice (the "**Substitution Notice**") to the Nominated Authority;

(c) the Substitution Notice shall contain complete particulars of the proposed transferee (the "**Selectee**"), particulars of compliance of the Selectee with all the Eligibility Conditions, particulars of the debt due and such data and information as would be necessary and relevant for the Nominated Authority to decide as to the acceptability of the Selectee;

(d) the Nominated Authority may require such other information as it may deem fit regarding the suitability of the Selectee to receive rights and obligations with respect to the Coal Mine;

(e) the Substitution Notice must be accompanied by an unconditional undertaking of the Selectee to the effect that it shall upon acceptance by the Nominated Authority observe, comply with, perform and fulfil the residual terms, conditions and covenants of this Agreement as if the Selectee had been the Successful Bidder under this Agreement and to assume, discharge and pay the debt due on the terms and conditions agreed to by the Selectee with the secured creditors. The Selectee shall also undertake to enter into such documents and agreements with Nominated Authority as may be necessary or required to give effect to the substitution of the Successful Bidder by the Selectee;

(f) the Nominated Authority shall convey its acceptance or otherwise of the Selectee within sixty Business Days of (a) the date of receipt of the Substitution Notice; or (b) the date of receipt of the additional information and clarifications requested in respect of any data, particulars or information comprised in the Substitution Notice, whichever is later.

(g) In the event that the Nominated Authority fails to communicate its acceptance or otherwise or the objections if any it has to the acceptance of the Substitution Notice, within the time specified in sub-clause (f) above, the Nominated Authority shall be deemed to have accepted the Substitution Notice and the Selectee.

21.3.4. Upon acceptance of the Selectee by the Nominated Authority or the Nominated Authority having been deemed to have accepted the Substitution Notice, this Agreement shall be deemed to be assigned in favour of the Selectee without any further act or deed of the Successful Bidder.

22. INSURANCE

22.1. At all times during the Term hereof, the Successful Bidder will maintain, and cause its contractors and sub-contractors to maintain, with financially sound and reputable insurers, insurance against

such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) as is consistent with Good Industry Practice.

23. ACCOUNTS AND AUDIT

23.1. Audited Accounts

The Successful Bidder shall maintain books of accounts recording all its receipts, income, expenditure, payment, assets and liabilities in accordance with Good Industry Practice and Applicable Laws.

23.2. Appointment of Auditors

The Nominated Authority shall have the right, but not the obligation, to appoint at its cost, from time to time and at any time, an auditing firm or an auditor to audit and verify all those matters, expenses, costs, realizations and things with respect to the Coal Mine or which the statutory auditors are required to do, undertake or certify pursuant to this Agreement.

23.3. Certification of claims by Statutory Auditors

Any claim or document provided by the Successful Bidder to the Nominated Authority in connection with or relating to receipts, income, payments, costs, expenses, accounts or audit, and any matter incidental thereto shall be valid and effective only if certified by its statutory auditors.

24. GOVERNMENT INSPECTION

24.1. The Nominated Authority, through its authorized representatives shall have the right to free ingress and egress within any part of the Coal Mine at any time to inspect works or activities being undertaken or implemented by the Successful Bidder in order to monitor and verify compliance with the terms of this Agreement and all Applicable Laws.

24.2. The Nominated Authority, through its authorized representatives, shall have access to the Successful Bidder's financial and other records and transactions (relatable to any period) at any time upon reasonable advance notice, the right to copy therefrom, for the purpose of assessing the performance and compliance of the Successful Bidder with the terms of this Agreement and all Applicable Laws, rules and regulations or to aid in the enforcement of the same.

24.3. The Nominated Authority shall have the right to conduct, either directly or indirectly through any Third Party, a performance audit to verify compliance by the Successful Bidder, of its obligations hereunder.

25. EVENT OF FORCE MAJEURE

25.1. Event of Force Majeure means any of the following events or circumstances or combination of the following events or circumstances which are beyond the reasonable control of the Successful Bidder, which could not have been prevented by Good Industry Practice or by the exercise of reasonable skill and care and which or any consequences of which, have a material and adverse

effect upon the performance by the Successful Bidder of its obligations or enjoyment of its rights:

(i) acts of God, flood, drought, earthquake or other natural disaster;

(ii) epidemic or pandemic;

(iii) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;

(iv) nuclear, chemical or biological contamination or sonic boom;

(v) collapse of buildings, fire, explosion or accident;

(vi) any labour or trade dispute, strikes, industrial action or lockouts (other than those solely affecting Successful Bidder claiming the same as an Event of Force Majeure and attributable to such Successful Bidder's policies regarding labour, compensation or employment or labour related conditions).

25.2. Provided it has complied with Clause 25.3, if the Successful Bidder is prevented, hindered or delayed in or from performing any of its obligations under this Agreement by an Event of Force Majeure, the Successful Bidder shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations.

25.3. Upon occurrence of an Event of Force Majeure, the Successful Bidder shall:

(i) as soon as reasonably practicable after the start of the Event of Force Majeure but no later than thirty Business Days from its start, notify the Nominated Authority and the Central Government in writing of the Event of Force Majeure, the date on which it started, its likely or potential duration, and the effect of the Event of Force Majeure on its ability to perform any of its obligations under this Agreement; and

(ii) use all reasonable endeavours to mitigate the effect of the Event of Force Majeure on the performance of its obligations including following of Good Industry Practice.

25.4. If an obligation is suspended by reason of an Event of Force Majeure for more than one month continuously, the Parties shall enter into good faith negotiations to revise the terms of this Agreement to reflect the changed circumstances, provided that this Agreement shall remain in effect during the period during which the Parties are negotiating the terms of any such revision.

25.5. Notwithstanding Clause 25.4, in the event that, performance of obligations under this Agreement remain suspended for a period of: (a) six months continuously; (b) or nine months over a period of one year, then the Nominated Authority may in its sole discretion terminate this Agreement in the manner provided in Clause 26 (EFFECTIVE DATE, TERM AND TERMINATION).

26. EFFECTIVE DATE, TERM AND TERMINATION

26.1. Effective Date

This Agreement, except for Clauses [●] shall come into effect on the Agreement Date. Clauses [●]

shall come into effect on the date on which the [Vesting Order / Allocation Order] is issued by the Nominated Authority. It is clarified that the provisions of this Agreement shall also be included in the Mining Lease or Prospecting License-cum-Mining Lease [or in the order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be].

26.2. Term

26.2.1. This Agreement shall commence on the dates mentioned in Clause 26.1 and shall continue for the period till the mine opening permission under rule 9 of the Colliery Control Rules, 2004 is granted to the Successful Bidder or the order under Section 11 (1) of the CBA Act, 1957 is issued by the Central Government, as the case may be ("**Term**"), unless agreed otherwise by the Parties and unless this Agreement is terminated earlier in accordance with its terms prior to the expiry of the Term. Upon termination of the Agreement, the rights of the Nominated Authority under the Agreement shall vest into State Government.

26.2.2. The terms and conditions of this Agreement shall be included in terms and conditions of the Mining Lease for the Coal Mine along with any other terms and conditions that the Central Government or the State Government may deem fit under the Mineral Concession Rules, 1960.

26.3. Termination

26.3.1. This Agreement may be terminated upon occurrence of any of the following events (each a "**Termination Event**"):

(a) violation of the provisions of the Act and the Rules;

(b) failure of the Successful Bidder to make payment of the Upfront Amount in the manner provided in Clause 5.2;

(c) failure of the Successful Bidder to submit the revised Performance Security in accordance with Clause 6.1;

(d) failure of the Successful Bidder to complete the Vesting Conditions within the time specified in Clause 3.2;

(e) failure of the Successful Bidder to make payment of additional levy within the time specified under Rule 18 of the Rules, if required to be paid;

(f) occurrence of any Appropriation Event resulting in appropriation of the entire Performance Security or on account of one or more Appropriation Events, an amount equal to hundred per cent of the Performance Security being appropriated in aggregate (in one or more instances) as provided in Clause 6.3;

(g) failure of the Successful Bidder to replenish the Performance Security within a period of 15 Business Days, in the event that a part of the Performance Security has been appropriated;

(h) delay in achievement of the Efficiency Parameters (Milestones) by the Successful Bidder

for more than three instances (in aggregate and not over a specified period) as provided in Clause 10.3;

(i) any breach of compliance requirements with anti corruption laws as provided in Clause 18;

(j) suspension of obligations on account of an Event of Force Majeure for a period longer than as specified in Clause 25.5;

(k) failure to make payment of the Monthly Payment for more than three instances (in aggregate and not over a specified period) in terms of Clause 9.1;

(l) failure to provide any information requested by the Nominated Authority in terms of this Agreement;

(m) failure of the Successful Bidder to ensure continued compliance with the Eligibility Conditions;

(n) the Successful Bidder dissolves, liquidates, commits an act of bankruptcy, petitions or applies to any tribunal for the appointment of a trustee or receiver for itself, resulting in the extinguishment of the existence of the Successful Bidder;

(o) any other breach of any of the provisions of this Agreement (including in case of the Warranties being untrue or misleading or incorrect in any manner whatsoever), which is not cured by the Successful Bidder within thirty Business Days of becoming aware of the same, on its own accord or upon receipt of a notice from the Nominated Authority;

(p) on recommendation of the State Government concerned in the event of breach of terms and conditions of prospecting license or mining lease;

(q) surrender of the Coal Mine by the Successful Bidder;

(r) cessation of coal mining operation exceeding a period of one year continuously, or 18 months over a period of two years without occurrence of any event of force majeure;

(s) termination of the Mining Lease or Prospecting License-cum-Mining Lease granted to the Successful Bidder or order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be; or

(t) in the opinion of the Central Government, it is expedient in public interest to terminate this Agreement.

26.3.2. Upon occurrence of a Termination Event, the Nominated Authority may elect to terminate this Agreement by providing a 15 Business Days written notice to the Successful Bidder. The determination of the Nominated Authority regarding occurrence of a Termination Event shall be final and binding on the Successful Bidder.

26.3.3. In case the Nominated Authority elects to terminate this Agreement except under Clause 26.3.1(j), then the Performance Security and all other payments made by the Successful Bidder shall be forfeited and the Successful Bidder shall not be entitled to any benefits under this Agreement but

would continue to be liable towards any antecedent liability, all obligations accrued before the effective date of the surrender/ termination and also for the obligations that must be fulfilled after termination. In case Nominated Authority elects to terminate this Agreement under Clause 26.3.1(j) after accepting the Event of Force Majeure, then i) the Performance Security submitted by the Successful Bidder shall not be forfeited and ii) the balance Upfront Amount, if any, after adjustment of Monthly Payments in accordance with Clause 9.4 shall be refunded. The Successful Bidder shall not be entitled to any benefits under this Agreement but would continue to be liable towards any antecedent liability, all obligations accrued before the effective date of the surrender/ termination and also for the obligations that must be fulfilled after termination.

26.3.4. In case the Successful Bidder faces severe impediment in mining operation owing to factors beyond its control such as difficult mining conditions arising out of geological features, issues in land acquisition including law and order issues and protests against land acquisition, declaration of national parks, wildlife sanctuaries, eco-sensitive zones, high conservation value areas, environmental constraints due to specific conditions in Environment Clearance / Forest Clearance, then the request for surrender for the Coal Mine and termination of the Agreement shall be examined on a case to case basis. In case Nominated Authority elects to terminate this Agreement under this clause, then i) the Performance Security submitted by the Successful Bidder shall not be forfeited; ii) the balance Upfront Amount, if any, after adjustment of Monthly Payments in accordance with Clause 9.4 and compensation to Prior Allottee shall not be refunded; and (iii) any pending show-cause notices issued by Nominated Authority shall stand withdrawn. The Successful Bidder shall not be entitled to any other benefits under this Agreement but would continue to be liable towards any antecedent liability, all obligations accrued before the effective date of the surrender/ termination and also for the obligations that must be fulfilled after termination.

26.4. Retention of Books and Records

Upon termination of this Agreement, the Successful Bidder shall retain all documents, books and records related to the Coal Mine for a period of three years or such longer period as may specified under Applicable Law. It is clarified that the Successful Bidder may also retain such books and records in electronic form if permitted under Applicable Laws.

27. GOVERNING LAW AND DISPUTE RESOLUTION

27.1. This Agreement and all questions of its interpretation shall be construed in accordance with the laws of India, without regard to its principles of conflicts of laws.

27.2. Any dispute, controversy or claim arising out of or relating to or in connection with the Agreement including a dispute as to the validity or existence of this Agreement, or any breach or alleged breach thereof, shall be settled through mutual discussions between the Parties. In this regard, the Successful Bidder shall nominate an officer not below the rank of a director to participate in the discussions on its behalf.

27.3. [In the event that the Successful Bidder fails to nominate an officer in the manner required under Clause 27.2; or the Parties are unable to resolve any dispute in accordance with Clause 27.2 within a period of [30] Business Days starting from the date on which the first notice of dispute was

provided by either Party, such dispute shall be resolved in accordance with Section 27 of the Act.]

27.4. [In the event that the Successful Bidder fails to nominate an officer in the manner required under Clause 27.2; or the Parties are unable to resolve any dispute in accordance with Clause 27.2 within period of [30] Business Days stating from the date on which the first notice of dispute was provided by either Party, such dispute shall be referred to arbitration by in accordance with Clause 27.5. Such arbitration shall be subject to the provisions of the Arbitration and Conciliation Act, 1996. The venue of such arbitration shall be Delhi, and the language of arbitration proceedings shall be English.

27.5. There shall be a 3 (three) arbitrators, of whom each Party shall select 1 (one), and the third arbitrator shall be appointed by the 2 (two) arbitrators so selected, and in the event of disagreement between the two arbitrators, the appointment shall be made in accordance with the Arbitration Rules. The arbitrators' award (the "**Award**") shall be final and binding on the Parties as from the date it is made, and the Parties agree and undertake to carry out such Award without delay. This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

27.6. The Parties agree that an Award may be enforced against them and their assets wherever situated.][23]

27.7. [In the event that the Successful Bidder fails to nominate an officer in the manner required under Clause 27.2; or the Parties are unable to resolve any dispute in accordance with Clause 27.2 within period of [30] Business Days stating from the date on which the first notice of dispute was provided by either Party, such dispute shall be taken by either Party for resolution through AMRCD as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated May 22, 2018.][24]

27.8. It is expressly agreed between the Parties, that any existence of a dispute shall not affect in any manner any of the rights of the Nominated Authority under this Agreement, including without limitation the right to appropriate Performance Security or terminate this Agreement, until a final determination in this regard is made.

27.9. The provisions contained in this Clause 27 shall survive the termination of this Agreement.

28. MISCELLANEOUS

28.1. Time of Essence

Each of the Parties hereby agrees that, with regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

28.2. Publicity

The Successful Bidder shall not issue any information, document or article for publication in any news or communications media or make any public statement in relation to this Agreement without the prior written consent of the Nominated Authority unless required to do so by Applicable Law,

[23] To be retained appropriately.

[24] This is only applicable in the event the Successful Bidder is a Central Public Sector Enterprises which has been awarded a coal block under the MMDR Act.

provided that prior to any disclosure of any such information required by Applicable Law, the Successful Bidder must first notify the Nominated Authority, who shall then have the opportunity to respond to and/or dispute such intended disclosure.

28.3. Severability

28.3.1. If any term, provision, covenant or restriction of this Agreement or the application thereof to any Person or circumstance shall be held invalid, void or unenforceable by a court of competent jurisdiction or other Governmental Authority to any extent, the remainder of the terms, provisions, covenants and restrictions of this Agreement and the application thereof to Persons or circumstances (other than those as to which any portion of this Agreement is held invalid, void or unenforceable) shall not be affected thereby and shall remain in full force and effect to the fullest extent permitted by law, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party.

28.3.2. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

28.4. Costs and Expenses

28.4.1. The Successful Bidder shall bear its own costs in connection with the negotiation, preparation and execution of this Agreement.

28.4.2. The stamp duty payable for this Agreement shall be borne by the Successful Bidder.

28.5. Further Assurance

The Successful Bidder shall cooperate with the Nominated Authority and execute and deliver to the Nominated Authority such instruments and documents and take such other actions as may be requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Agreement.

28.6. Legal And Prior Rights

All rights and remedies of the Nominated Authority hereto shall be in addition to all other legal rights and remedies belonging to the Nominated Authority and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid and it is hereby expressly agreed and declared by and between the Parties hereto, that the determination of this Agreement for any cause whatsoever shall be without prejudice to any and all rights and claims of the Nominated Authority, which shall or may have accrued prior thereto.

28.7. Waiver

28.7.1. The waiver of any default or breach under this Agreement by the Nominated Authority shall not constitute a waiver of the right to terminate this Agreement for any substantial default of a similar nature or under any other terms and conditions of this Agreement.

28.7.2. No failure or delay by the Nominated Authority in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights and remedies of the Nominated Authority under or pursuant to this Agreement are cumulative, may be exercised as often as it considers appropriate and are in addition to its rights and remedies under Applicable Law.

28.7.3. Submission of any document, information, report or notice, which contains any information or reference to any default or breach under this Agreement or any Applicable Law, to the Nominated Authority shall not be construed to be a deemed approval of such breach or default and the Nominated Authority may exercise any rights or remedies with respect to such default at any time.

28.8. Amendments

No amendment of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the Parties to it. The expression "amendment" shall include any amendment, variation, supplement, deletion or replacement however effected. Unless expressly agreed, no amendment shall constitute a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of amendment, and the rights and obligations of the Parties under or pursuant to this Agreement shall remain in full force and effect, except and only to the extent that they are so amended.

28.9. Counterparts

This Agreement may be executed in two counterparts, each of which will be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, but all of which together will constitute one and the same instrument.

28.10. No Agency or partnership

The Parties agree that nothing in this Agreement shall be in any manner interpreted to constitute an agency for and on behalf of any other Party. None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind the other Party or shall be deemed to be the agent of the other Party in any way.

28.11. Notices

All notices, requests, demands or other communication ("**Notice**") required or permitted to be given under this Agreement and the provisions contained herein shall be written in English and shall be deemed to be duly sent by registered post with acknowledgment due, or transmitted by facsimile transmission to the other Parties at the address indicated in SCHEDULE G hereof or at such other address as the Party to whom such notices, requests, demands or other communication is to be given shall have last notified to the Party giving the same in the manner provided in this Clause,

but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents. Any notice, request, demand or other communication delivered to the Party to whom it is addressed as provided in this Clause 28.11 shall be deemed to have been given and received on the day of its receipt at such address.

A copy of the Notice sent by registered post with acknowledgment due, or transmitted by facsimile transmission may also be sent through email to the email addresses specified in SCHEDULE G solely for the information of the recipient and shall take effect only when the registered post is actually delivered or the fax is received by the recipient, as the case may be.

28.12. Entire Agreement

This Agreement (including all such deeds and documents issued or executed pursuant hereto or referred to herein) and the Tender Document constitutes and represents the entire agreement between the Parties with regard to the rights and obligations of each of the Parties and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the Parties on the subject matter hereof or in respect of matters dealt with herein. In the event of a conflict between this Agreement and the Tender Document, the provisions of this Agreement shall prevail to the extent of the conflict.

28.13. Specific Performance of Obligations

The Nominated Authority shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to seek or enforce specific performance of this Agreement, in addition to any other legal rights and remedies, without the necessity of demonstrating the inadequacy of monetary damages.

28.14. Power of the Central Government

The Successful Bidder acknowledges that for the purposes of this Agreement, the Central Government is acting through the Nominated Authority pursuant to the Act and the Rules. However, for the purposes of exercise of rights and obligations hereunder and any Applicable Law, the Central Government shall be entitled to act through any of its relevant departments, ministries or any Governmental Agencies and all such relevant departments, ministries or any Governmental Agencies shall be entitled to exercise rights and obligations under this Agreement as if such relevant departments, ministries or any Governmental Agencies were a Party hereto.

28.15. Change Notice

Notwithstanding anything contained herein, the Nominated Authority may issue a change notice ("Change Notice") for change in particulars of:

(a) the Designated Bank Account;

(b) the number of days within which the Completion Notice is required to be provided in terms of Clauses 3.2.2 and 3.2.3 of the Agreement, by extending the time period provided in

Clauses 3.2.2 and 3.2.3 of the Agreement, prior to the expiry of such periods; or

(c) the e-mail address for submission of the Pre-Commencement Report, the Commencement Report, the Monthly Report and the Yearly Report, as specified in Clause 7.2 of the Agreement.

The change notice shall be issued in writing by the Nominated Authority and shall be sent by registered post with acknowledgment due, or transmitted by facsimile transmission at the address of the Successful Bidder as specified in Clause 28.11 for providing Notices. A copy of the Change Notice sent by registered post with acknowledgment due, or transmitted by facsimile transmission may also be sent through email to the email addresses specified pursuant to Clause 28.11 solely for the information of the Successful Bidder and shall be deemed to be delivered when the registered post is actually delivered or the fax is received by the Successful Bidder, as the case may be.

Within 5 Business Days of receipt of the Change Notice, the Successful Bidder shall provide a written acknowledgment of its receipt to the Nominated Authority through email. The Change Notice shall take effect from: (a) the date specified in the Change Notice – if such date has been specified in the Change Notice; or (b) the date of its receipt – if no effective date has been specified in the Change Notice."

[Remaining part of this page intentionally left blank, schedules follow.]

SCHEDULE A - PARTICULARS OF THE COAL MINE

[Particulars of be provided to identify the Coal Mine in detail, including name, mine area, etc.]

SCHEDULE B - FORMAT OF INTIMATION TO THE NOMINATED AUTHORITY

To

The Nominated Authority
[address]

[*date*]

Sub: Intimation under Clause 3.1(f) of the Coal Mine Development And Production Agreement (the "Agreement").

Dear Sir,

We write with reference to Clause 3.1(f) of the Agreement read with the Act and the Rules, including Section 10 and Section 11 of the Act in terms of which we intend to own and utilise certain movable property of the Prior Allottee and also adopt certain contracts as detailed below:

particulars of movable property along with the details of the current owner, the terms of negotiations, related documentation and other details, which we intend to own and use in terms of Section 10(1) of the Act is enclosed as Annexure A;

particulars of movable property along with the details of the current owner, the terms of negotiations, related documentation and other details, which we do not intend to own and use and which we intend to move in terms of Section 10(4) of the Act is enclosed as Annexure B;

the list of contracts (including contracts with secured creditors[25]) which we intend to adopt and continue, along with complete particulars of such contracts is enclosed as Annexure C;

the list of contracts (including contracts with secured creditors) which we do not intend to adopt and continue, along with complete particulars of such contracts is enclosed as Annexure D.

Apart from the particulars of the movable property and the contracts listed in this letter, we do not intent to own, use, continue or adopt any other movable property or contracts, as the case may be and do hereby relinquish our rights with respect to the same. We acknowledge that any information not provided in this letter may not be included by the Nominated Authority in the Vesting Order.

Your Sincerely,

…….

(Authorised Signatory)
Name:
Designation:

[25] Not applicable if the Successful Bidder is the Prior Allottee in which case the secured creditors shall have an option to continue in terms of Section 12(1) of the Act.

Enclosed: As Above

Annexure A

Annexure B

Annexure C

Annexure D

SCHEDULE C - FORMAT OF THE COMPLETION NOTICE

To
The Nominated Authority
[address]

[*date*]

Sub: Completion Notice under Clause 3.2.1 of the Coal Mine Development And Production Agreement (the "Agreement").

Dear Sir,

We write with reference to Clause 3.2.1 of the Agreement. We have completed each of the Vesting Conditions specified in Clause 3.1 of the Agreement and the particulars of the same are provided below:

(a) We continue to be in compliance with all the Eligibility Conditions;

(b) [we have paid the first instalment of the Upfront Amount, in accordance with Clause 5.2.1 through [*particulars of payment to be mentioned*]][26];

(c) we have furnished the Performance Security through [*particulars of performance security and its manner of delivery to be mentioned*];

(d) we have paid the Fixed Amount through [*particulars of payment to be mentioned*];

(e) Additional Levy as was required to be paid has been paid through [*particulars of payment to be mentioned*][27]; and

(f) we have provided a written intimation as was required under Clause 3.1(f) of the Agreement through a letter dated [*particulars to be mentioned*].

Documentary evidence with respect to completion of each of the Vesting Conditions is enclosed.

Your Sincerely,

…….

(Authorised Signatory)
Name:
Designation:

Enclosed: As Above

[26]Applicable for fully explored mines
[27] Not applicable if the Successful Bidder/JV Partner is not the Prior Allottee.

SCHEDULE D - EFFICIENCY PARAMETERS

For Coal Mines under the Mines and Mineral (Development and Regulation) Act, 1957 and under the Coal Mines (Special Provisions) Act, 2015 (other than Schedule II coal mines)

Activities	Completion time	Milestone (MS) No.	Fully Explored Mines	Partially Explored Mines
			% of Performance Security to be appropriated for delay in completion of MS	% of Performance Security to be appropriated for delay in completion of MS
Prospecting Licence or Notification under section 4 of the CBA Act, 1957, as applicable	-	MS-1	Not Applicable	-
Completion of Drilling/ Exploration in accordance with the provisions of Clause 14	-			-
Preparation of Geological Report (GR)	Within 15 months from the date of allocation			0
	After 15 months upto 24 months from the date of allocation			25%
	After 24 months upto 30 months from the date of allocation			25 % (in addition to previous 25%)
Mining Lease Application	-	MS-2	-	
Submission of Mining Plan subject to the provisions of Clause 15	-		-	
Approval of Mining Plan/Project Report subject to the provisions of Clause 15	6 months from the completion of previous MS/ If MS-1 is not applicable, 6 months from the date of allocation		10%	
Forest Clearance Application	-	MS-3	-	
Environment Clearance Application	-		-	
Forest Clearance (FC)-stage 1	-		-	
Forest Clearance (FC)-stage 2	-		-	
Wildlife Clearance	-		-	
Approval under PESA	-		-	
Environment Clearance (EC)	18 months from the completion of previous MS		10%	

Activities	Completion time	Milestone (MS) No.	Fully Explored Mines	Partially Explored Mines
			% of Performance Security to be appropriated for delay in completion of MS	% of Performance Security to be appropriated for delay in completion of MS
Approval for Nallah /River Diversion	-	MS-4	-	
Approval for diversion of Power line/Rail/Road	-		-	
Permission to draw Water	-		-	
Permission to draw Power	-		-	
Consent to Establish /Operate	-		-	
Grant of Mining Lease or order by the Central Government under section 11 of CBA Act, 1957, as applicable	-		-	
Land Acquisition & possession of land and R&R required to reach rated capacity as per approved mining plan	21 months from the completion of previous MS		25%	
Intimation to DGMS for Mine opening	-	MS-5	-	
Approval for use of Explosive & Licence for Storage of Petroleum	-		-	
Permission under Factories Act, 1948	-		-	
Permission for use of Radio Frequency Communication System	-		-	
Labour related Permissions	-		-	
Escrow Account	-		-	
Application for Opening permission	-		-	
Mine Opening Permission	6 months from the completion of previous MS		25%	

Note:

1. Only the activity within the Milestone Number, against which percentage of appropriation of performance security has been assigned in the last column ('Main Activity'), will be monitored for the purpose of appropriation of performance security.

2. Activities other than Main Activity, against which percentage of appropriation of performance security has not been assigned, will be monitored for the purpose of early development of mines. However, in case of default in such activities, penalty will not be imposed.

3. The completion time provided for the Milestones does not bar the successful bidder from obtaining clearances concurrently, if allowed under the Applicable Laws.

4. In *bona fide* cases of delays not attributable to the Successful Bidder the Nominated Authority will decide on case to case basis the extension of timeline in Efficiency Parameters from the total time granted for all the Milestones, i.e. 66 months in case of mine where GR is to be prepared (Partially Explored Mines) and 51 months in case of mines where GR is not required to be prepared (Fully Explored Mines). For the said purpose, the Nominated Authority may refer the matter to Scrutiny Committee which will consider the delay caused on case to case basis and furnish its recommendation to the Nominated Authority for taking a decision.

5. For Partially Explored Mines, appropriation for delay in completion of MS-1 and MS-2 shall be from the performance security submitted pursuant to clause 6.1.3 of the Agreement and appropriation for delay in completion of remaining milestones shall be from the revised performance security submitted pursuant the said clause.

6. If the Successful Bidder is able to complete the last Milestone (i.e. Mine Opening Permission/ MS-5) within the total time granted for all the Milestones, i.e. 66 months in case of mine where GR is to be prepared (partially explored mines) and 51 months in case of mines where GR is not required to be prepared (fully explored mines), then the amount of performance security appropriated for delay in completion of any previous Milestone (if any) may be refunded to the Successful Bidder.

For Schedule II Coal Mines of the Coal Mines (Special Provisions) Act, 2015

MS No.	**Milestone (MS)**	**Time Limit in Months (From the date of the Vesting Order/ zero date)**	**Percentage of Performance Security to be appropriated for delay in completion of MS**
1	Completion of transfer of statutory permissions obtained by Prior Allottee / obtaining fresh statutory permissions, if required	9	10
2	Opening of Escrow Account (if not opened earlier)	9	10

Note:

1. In the event any statutory permission is required to be obtained afresh by the Successful Bidder, then the time line for obtaining the said statutory permission (milestone) and percentage appropriation of performance security in case of delay shall be same as that for Coal Mines under the Mines and Mineral (Development and Regulation) Act, 1957 and under the Coal Mines (Special Provisions) Act, 2015 (other than Schedule II coal mines). Further, in such event, if transfer of any statutory permission is contingent upon the aforementioned statutory permission which is required to be obtained afresh by the Successful Bidder, then the time limit for completion of transfer of such statutory permission obtained by Prior Allottee, would be 9 months from the scheduled timeline for obtaining fresh statutory permission.

2. In bona fide cases of delays not attributable to the Successful Bidder, the Nominated Authority will decide on case to case basis the extension of timeline in Efficiency Parameters from the total time granted for all the Milestones, i.e. 9 months. For the said purpose, the Nominated Authority may refer the matter to Scrutiny Committee which will consider the delay caused on case to case basis and furnish its recommendation to the Nominated Authority for taking a decision.

SCHEDULE E - FORMAT OF PERFORMANCE SECURITY

[*Reference number of the bank*] [*date*]

To
The Nominated Authority
[*address*]

WHEREAS

A. **[Name of the Successful Bidder]** incorporated in India under the Companies Act, [1956/2013] with corporate identity number [CIN of the Successful Bidder], whose registered office is at [address of registered office], India and principal place of business is at [address of principal place of business, if different from registered office] (the "**Successful Bidder**") is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR [*figures*] (Indian Rupees [*words*]) as a performance security for a period of [*period of performance bank guarantee*].

B. The Performance Security is required to be provided to **The President of India**, acting through the Central Government represented by the Nominated Authority appointed under Section 6 of the Coal Mines (Special Provisions) Act, 2015 (the "**Nominated Authority**") for discharge of certain obligations under the Coal Mine Development and Production Agreement dated [*date*] (the "**Agreement**") for [insert name] Coal Mine.

C. We, [***name of the bank***] (the "**Bank**") at the request of the Successful Bidder do hereby undertake to pay to the Central Government an amount not exceeding INR [*figures*] (Indian Rupees [*words*]) to secure the obligations of the Successful Bidder under the Agreement on demand from the Nominated Authority on the terms and conditions herein contained herein.

NOW THEREFORE, the Bank hereby issues in favour of the Nominated Authority this irrevocable and unconditional payment bank guarantee (the "**Guarantee**") on behalf of the Successful Bidder in the amount INR [*figures*] (Indian Rupees [*words*]).

1. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the Nominated Authority without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand from the Nominated Authority, a sum or sums (by way of one or more claims) not exceeding in the aggregate the amount of INR [*figures*] (Indian Rupees [*words*]) without the Nominated Authority needing to prove or to show to the Bank grounds or reasons for such demand for the sum specified therein and notwithstanding any dispute or difference between the Nominated Authority and Successful Bidder on any matter whatsoever. The Bank undertakes to pay to the Nominated Authority any money so demanded notwithstanding any dispute or disputes raised by the Successful Bidder in any suit or proceeding pending before any court or tribunal relating thereto the Bank's liability under this present being absolute and unequivocal.

2. The Bank acknowledges that any such demand by the Nominated Authority of the amounts payable by the Bank to the Nominated Authority shall be final, binding and conclusive evidence in respect of the amounts payable by Successful Bidder to the Nominated Authority under the Agreement.

3. The Bank hereby waives the necessity for the Nominated Authority from demanding the aforesaid amount or any part thereof from the Successful Bidder and also waives any right that the Bank may have of first requiring the Nominated Authority to pursue its legal remedies against the Successful Bidder, before presenting any written demand to the Bank for payment under this Guarantee.

4. The Bank further unconditionally agrees with the Nominated Authority that the Nominated Authority shall be at liberty, without the Bank's consent and without affecting in any manner the Bank's obligation under this Guarantee, from time to time to:

   (i) vary and/or modify and of the terms and conditions of the Agreement;
   (ii) extend and / or postpone the time for performance of the obligations of the Successful Bidder under the Agreement, or
   (iii) forbear or enforce any of the rights exercisable by the Nominated Authority against the Successful Bidder under the terms and conditions of the Agreement.

   and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Nominated Authority or any indulgence by the Nominated Authority to the Successful Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under this Guarantee.

5. Any payment made hereunder shall be made free and clear of and without deduction for, or on account of, any present or future taxes, levies, imposts, duties, charges, fees, commissions, deductions or withholdings of any nature whatsoever and by whom ever imposed; and where any withholding on a payment is required by law, the Bank shall comply with such withholding obligations and shall pay such additional amount in respect of such payment such that the Nominated Authority receives the full amount due hereunder as if no such withholding had occurred. It is clarified that even in such case the obligation of the Bank shall not in any manner exceed in the aggregate the amount of INR [*figures*] (Indian Rupees [*words*]).

6. The Bank agrees that Nominated Authority at its option shall be entitled to enforce this Guarantee against the Bank, as a principal debtor in the first instance without proceeding at the first instance against the Successful Bidder.

7. The Bank further agree that the guarantee herein contained shall remain in full force and effect during the period that specified in the Agreement and that it shall continue to be enforceable till all the obligations of the Successful Bidder under or by virtue of the said Agreement with respect to the Performance Security have been fully paid and its claims satisfied or discharged or till the Nominated Authority certifies that the terms and conditions of the Agreement with respect to the Performance Security have been fully and properly carried out by the Successful Bidder and accordingly discharges this guarantee. Notwithstanding anything contained herein, unless a demand or claim under this guarantee is made on the Bank in writing on or before the [date of expiry of claim period of the bank guarantee] which is at least 1 year from the date of expiry of the validity of bank guarantee i.e. [date of expiry of bank guarantee] the Bank shall be discharged from all liability under this guaranteethereafter.

8. The payment so made by the Bank under this Guarantee shall be a valid discharge of Bank's liability for payment thereunder and the Nominated Authority shall have no claim against the Bank for making such payment.

9. This Guarantee is subject to the laws of India. Any suit, action, or other proceedings arising out of this Guarantee or the subject matter hereof shall be subject to the exclusive jurisdiction of courts at Delhi.

10. The Bank has the power to issue this Guarantee in favour of the Nominated Authority. This guarantee will not be discharged due to the change in the constitution of the Bank.

11. The Bank undertakes not to revoke this Guarantee during its currency except with the previous consent of the Nominated Authority in writing.

12. The Nominated Authority may, with prior intimation to the Bank, assign the right under this Guarantee to any other departments, ministries or any governmental agencies, which may act in the name of the President of India. The Nominated Authority may also assign this Guarantee in favour of the Governor of a State, with prior intimation to the Bank. Save as provided in this Clause 12, this Guarantee shall not by assignable or transferable.

Dated the [day] day of [month] [year] for the Bank.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp.

_____

(Signature)

_____

(Name and Designation)

_____

(Bank Stamp)

SCHEDULE F - WARRANTIES

1. INFORMATION

1.1. The information, provided to the Nominated Authority during the tender process and any time thereafter, including but not limited to the information contained in this Agreement, by the Successful Bidder is true, accurate and not misleading in any manner whatsoever.

1.2. Neither this Agreement nor any of the information and documents provided during the tender process exercise contains any untrue statement of fact, or omits to state a material fact necessary to make the statements herein or therein not misleading. The documents provided to the Nominated Authority and/or its advisors during the conduct of the tender process, are true and complete copies of such documents and none of the information provided to the Nominated Authority and/or its advisors during the tender process was incorrect, inaccurate or misleading in any manner whatsoever.

2. AUTHORITY

2.1 The Successful Bidder has full legal capacity to enter into this Agreement and to perform its obligations under it and has taken all action necessary to authorise such execution and delivery and the performance of such obligations.

2.2 This Agreement has been duly executed and delivered by the Successful Bidder, and (assuming due authorisation, execution and delivery and performance by the Parties), constitutes a legal, valid and binding obligation of the Successful Bidder, enforceable against the Successful Bidder in accordance with the terms of the Agreement.

2.3 The Successful Bidder has obtained requisite corporate authorisation, including passing of all necessary resolutions at the meeting of its Board of Directors held on [●] to execute this Agreement and carry out all transactions and actions contemplated under this Agreement and do all necessary acts incidental to this Agreement.

2.4 The execution and delivery of this Agreement by the Successful Bidder and the performance of the obligations under it do not and shall not:

(a) conflict with or violate any provision of the memorandum of association or articles of association of the Successful Bidder;

(b) require on the part of the Successful Bidder, any filing with, or permission, authorisation, consent or approval of, any Governmental Authority;

(c) conflict with, result in breach of, constitute (with or without due notice or lapse of time or both) a default under, result in the acceleration of obligations under, create in favour of any party any right to terminate, modify or cancel, or require any notice, consent or waiver under, any contract or instrument to which the Successful Bidder is party or by which it is bound or to which its assets are subject;

(d) violate, conflict with or constitute a default under any Applicable Law, lien, lease, judgement, award, ordinance, order, writ, injunction, decree, statute, rule or regulation or any other restriction of any kind or character applicable to the Successful Bidder or its properties or assets;

2.5 No person is entitled to any brokerage, finder's, or other similar fee or commission in connection with the transactions contemplated by this Agreement.

3. GENERAL

3.1 The Successful Bidder

(e) is duly organised, validly existing and in good standing under the laws of India;

(f) meets all the Eligibility Conditions prescribed under the Act read with the Rules and the Tender Documents;

(g) has the financial standing and capacity to undertake mining operations at the Coal Mine in accordance with the Efficiency Parameters;

(h) is subject to civil and commercial laws of India with respect to this Agreement and it hereby expressly and irrevocably waives any immunity in any jurisdiction in respect thereof;

(i) there are no actions, suits, proceedings or investigations pending or to the Successful Bidder’s knowledge threatened against it at law or in equity before any court or before any other judicial, quasi judicial or other authority, the outcome of which may constitute an event of default hereunder;

(j) has neither violated or defaulted nor has knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any Governmental Authority;

(k) has complied with all Applicable Laws and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities;

(l) except as set forth in any Mining Lease or in the order by the Central Government under Section 11 (1) of the CBA Act, 1957, as the case may be, all rights and interests of the Successful Bidder in and to the Coal Mine shall pass to and vest in the relevant Governmental Authority on the date of termination or expiry hereof, free and clear of all Encumbrances without any further act or deed on the part of the Successful Bidder or the Central Government;

(m) no bribe or illegal gratification or any other illegal amount has been paid or will be paid in cash or kind by or on behalf of the Successful Bidder to any Person to procure the rights granted hereunder; and

(n) Without prejudice to any express provision contained in this Agreement, the Successful

Bidder acknowledges that prior to the execution of this Agreement, the Successful Bidder has after a complete and careful examination made an independent evaluation of the Coal Mine and the information provided by the Nominated Authority, and has determined to its satisfaction the nature and extent of risks and hazards as are likely to arise or may be faced by the Successful Bidder in the course of performance of its obligations hereunder. The Successful Bidder also acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth above and hereby confirms that the Nominated Authority and any Governmental Authority shall not be liable for the same in any manner whatsoever to the Successful Bidder.

SCHEDULE G - ADDRESS FOR PROVIDING NOTICES

A. Notice to the Nominated Authority

Address	
Telephone	
Fax	
E-mail (only for information)	

B. With CC to the Central Government

Address	Ministry of Coal
Telephone	
Fax	
E-mail (only for information)	

C. Notice to the Successful Bidder

Address	
Telephone	
Fax	
E-mail (only for information)	

SCHEDULE H - FORMAT OF DEED OF UNDERTAKING

(Must be submitted by the Successful Bidder pursuant to Clause 6.1)

(To be executed on non-judicial Stamp Paper of requisite value)

Ref. No. Date: [insert date]

To

Nominated Authority

[Address]

Dear Sir,

We, [*name of the Successful Bidder*] (the "**Allottee**") have read and examined the Agreement dated [date] (the "Agreement") relating to Auction of [Name of Coal Mine] coal mine through the auction process which commenced on [date of issuance of Tender Document], and the Order of Ministry of Coal dated [insert date].

Capitalised expressions used in this undertaking but not defined herein have the same meaning as ascribed to them in the Agreement.

The Successful Bidder hereby unconditionally and irrevocably undertakes to submit the revised Performance Security (pursuant to clause *6.1*) as required under the Agreement as and when the same is directed to be furnished and paid by Central Government or Nominated Authority, as the case may be.

We acknowledge that our failure to comply with the terms of this undertaking and the terms of the Agreement will be dealt with in accordance with the Agreement.

This undertaking has been issued pursuant to a [*particulars of corporate authorisation of the Successful Bidder e.g. date of board resolution etc, as applicable*]

Signature along with seal of the Company

(Duly authorized to sign the Undertaking on behalf of the Successful Bidder)

Name:
Designation:
Date:
Name of Company:
Address:

Witness:

Signature:
Name & Address:
Date:

SCHEDULE I - MANDATORY WORK PROGRAM AND PRODUCTION SCHEDULE

Mandatory Work Program for Partially Explored Mines

[insert]

Estimated Exploration Expense - INR [●] (Indian Rupees [●]) exclusive of taxes

Production Schedule for Fully Explored Mines

[insert]

SCHEDULE J - REPRESENTATIVE PRICE

A. Non-coking coal

Grade of Coal	Representative Price (Rs./tonne)
G1	13,329
G2	7,860
G3	7,586
G4	7,933
G5	7,640
G6	6,725
G7	3,731
G8	3,537
G9	3,067
G10	3,099
G11	2,249
G12	2,385
G13	2,103
G14	1,735
G15	1,518
G16	4,591
G17	642

B. Coking coal

Grade of Coal	Representative Price (Rs./tonne)
Steel Grade I	22,531
Steel Grade II	20,457
Washery Grade I	6,312
Washery Grade II	5,425
Washery Grade III	5,260
Washery Grade IV	3,571
Washery Grade V*	3,067
Washery Grade VI**	2,385

**Representative Price on the basis of corresponding grade of non-coking coal as G9*

***Representative Price on the basis of corresponding grade of non-coking coal as G12*

Note: The abovementioned Representative Price is of January 2023 (provisional) i.e. the latest available Representative Price at the time of issuance of this Tender Document. In the event, there is any revision in the Representative Price of January 2023, the abovementioned Representative Price shall be replaced by such revised Representative Price.

Note: The representative price of the relevant grade of the lignite coal shall be published by Ministry of Coal separately.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their duly authorised representatives on the date and year written below, at [New Delhi]:

Signatories

The Nominated Authority	[Name of the Successful Bidder]
……	……..
Name:	Name:
Date:	Designation
	Date:
	Duly authorized to execute this Agreement pursuant to [resolution passed by the board of directors of the [*name of the Successful Bidder*] on [*date*]].