



Ref. No. MCL/SBP/GM(CMC)/NIT-179/LOA/2023/ 715

Date: 28.12.2023

**LETTER OF ACCEPTANCE**

To,  
VPR MINING INFRASTRUCTURE PRIVATE LIMITED  
D.No.8-2-293/82/A/1259,  
3rd Floor, Plot No.1259,  
Lakshmi Towers, Road No.36,  
Jubilee Hills, Hyderabad, Telangana  
PIN: 500033  
E-mail ID: [tenders@vprmininginfra.com](mailto:tenders@vprmininginfra.com)

**Sub:** Development and Operation of Balabhadra OCP as per Part-II (scope of the Project) of Contract Agreement and other requirements specified in the Contract Agreement.

**Ref.:** (i) Your online Bid (Bid ID: 909314) against NIT No.: MCL/SBP/GM(CMC)/NIT-179/2022/595 dated 17.11.2022  
(ii) Tender ID: 2022\_MCL\_262508\_1

Dear Sir,

With reference to above, this is to convey that the Competent Authority has accepted your offer against NIT-179 dated 17.11.2022 in accordance with detailed NIT provisions.

The Work description, quantity, rate, value and period of work are detailed as under:

Description of Work	Total Quantity	Base Mining Charge (INR/Te.)	Total Amount excluding GST (INR)	Period
Development and Operation of Balabhadra OCP as per Part-II (scope of the Project) of Contract Agreement and other requirements specified in the Contract Agreement	<b>Coal:</b> 229.93 Million Tonne (MT) <b>Overburden:</b> 157.27 Million Cubic Meter (M.Cu.M)	₹ 532.00 (Rupees Five Hundred Thirty-Two)	₹ 12,232,27,60,000.00 (Rupees Twelve Thousand Two Hundred Thirty Two Crore Twenty Seven Lakh Sixty Thousand Only)	27 (Twenty-Seven) Years/ 9855 (Nine Thousand Eight Hundred Fifty-Five) Days

(a) Total Amount excluding GST: (Taxable value for the purpose of GST)	₹ 12,232,27,60,000.00
(b) GST @ 18%:	₹ 2,201,80,96,800.00
(c) GRAND TOTAL:	₹ 14,434,08,56,800.00
(d) Total cost to Company (considering the impact of Input Tax Credit)	₹ 12,232,27,60,000.00

After inclusion of GST @18% in the quoted value, the value comes to ₹ 14,434,08,56,800.00

(Rupees Fourteen Thousand Four Hundred Thirty Four Crore Eight Lakh Fifty Six Thousand Eight Hundred Only)

\* "Contract Period" shall mean the period starting on and from the Appointed Date and ending on 27th (twenty seventh) anniversary of the Appointed Date or life of the Mine or the date of Termination of the agreement or completion of total scheduled quantity of both OB & coal as per Cl. 20.2.1 & 21.2.1, whichever is shorter or the Transfer Date, whichever is earlier.



All the Terms & Conditions of the NIT are applicable for this work.

You are advised to contact General Manager, Hingula Area, MCL for submission of Performance Security, execution of Agreement and further instructions. Formal Work Order will be issued by Area Authority.

You are advised to furnish Performance Security Deposit of Rs. 63.745 Crores (Rupees Sixty-Three Crore Seventy-Four Lakh and Fifty Thousand Only) as per Clause No. 9.1.1 of MCA in form of irrevocable, unconditional, first demand Bank Guarantee (BG) from a Bank as per Schedule-F (the "Performance Security") of Bid Document, no later than 90 (Ninety) days from the date of issue of the Letter of Acceptance (LOA).

The Bank Guarantee issued by the issuing Bank on your behalf in favour of Mahanadi Coalfields Limited (MCL) shall be in paper form as well as issued under Structured Financial Messaging System (SFMS). The BG deposited as Performance Security Deposit shall be valid, effective and in full force, until the date that occurs 90 (Ninety) days after the expiry of the Contract Period.

After furnishing the requisite Performance Security, you are further advised to execute the Contract Agreement within 90 (Ninety) days from the date of issue of LOA through the Special Purpose Vehicle (SPV). The formation of SPV shall be as per the Terms & Conditions of Bid Document.

You are advised to sign & submit a copy of this LOA as a token of acceptance.

Yours' faithfully,

28-12-2023

General Manager (CMC),  
MCL HQ

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