



Ref. No. MCL/SBP/GM(CMC)/NIT-850/LOA/2022-23/ 504

Date: 03.10.2022

LETTER OF ACCEPTANCE

To
VIKASH FASTNERS PVT LTD
Diamond Prestige,
Room No.310, 41A, AJC BOSE ROAD,
Kolkata, West Bengal - 700017,
EMail Id: vfplranchi190@gmail.com

Sub: Extraction of Coal/Coal measure strata by deploying Surface Miner on hiring basis at Belpahar OCM, Lakhanpur Area, MCL (NIT-850, Dt. 11.07.2022).

Ref: e-Tender Notice No. MCL/SBP/GM (CMC)/NIT-850/2022/305, Date: 11.07.2022.

Dear Sir,

With reference to above, the Competent Authority has accepted your offered value in %age w.r.t. Estimated Value against NIT-850, Dt. 11.07.2022, for the work of "Extraction of Coal/Coal measure strata by deploying Surface Miner on hiring basis at Belpahar OCM, Lakhanpur Area, MCL", to execute tendered quantity in accordance with detailed NIT provisions. The total tendered quantity, amount with other details at a base diesel price of Rs.95.02/Ltr, with applicable CIL wages @ Rs.985/day for unskilled workers including VDA and WPI @ 154, for a period of 1095 (One Thousand and Ninety-five) days are tabulated as under: -

VIKASH FASTNERS PVT LTD:

Description of Work	Qty. in Cu.M.	Estimated Rate (Excl. GST @ 18%) (Rs./Cu.M.)	Est. Amount (Rs.) Excluding GST@ 18%	Quoted amount in %age [i.e. (-) 19.52% of Est. Value] (Rs.)
Extraction of Coal/Coal measure strata by deploying Surface Miner on hiring basis at Belpahar OCM, Lakhanpur Area, MCL	523,60,000	38.73	202,79,02,800/-	163,20,56,173.44

(a) Total Contract value:	Rs.163,20,56,173.44
(b) (Taxable value for the purpose of GST)	
(c) GST @ 18%:	Rs.29,37,70,111.22
(d) GRAND TOTAL:	Rs.192,58,26,284.66
(d) Total cost to Company (After Considering the impact of Input Tax Credit)	Rs.163,20,56,173.44

After inclusion of GST @ 18% in the quoted value, the value comes to Rs.192,58,26,284.66 (Rupees One Hundred Ninety-two Crore Fifty-eight Lakh Twenty-six Thousand Two Hundred Eighty-four and Paise Sixty-six) only.

The annualized value of the contract amount (Including GST) is Rs.64,19,42,095/-, with the period of contract of 1095 days.



Therefore, the Performance Security (first part of security deposit) i.e. 3% of the annualized value of the contract amount i.e. Rs.64,19,42,095/-, is Rs.1,92,58,263/- (Rupees One Crore Ninety-two Lakh Fifty-eight Thousand Two Hundred Sixty-three) Only.

You are advised to deposit Performance Security of Rs.1,92,58,263/- (Rupees One Crore Ninety-two Lakh Fifty-eight Thousand Two Hundred Sixty-three) Only as per Clause No. 4 of General Terms & Conditions of Contract.

The time of completion for the work shall be 1095 days which shall be counted from the expiry of 10 (Ten) days from the issue of Letter of Acceptance/ Work Order or handing over site of work whichever is later.

However, the date of commencement of work may be decided with mutual consent on any date after issuance of Letter of Acceptance/Work Order or handing over the site of work prior to the date as prescribed above.

You are advised to contact the General Manager, Lakhanpur Area, MCL and start the work as per the Terms & Conditions of NIT. Formal Work Order will be issued by Area Authority. Before commencement of work, submission of updated registration books (R.C. Books) of equipments, mandatory under Motor Vehicle Act against the following Minimum Capacity required for each fleet/equipment as per Clause No. 8.1 (C) of NIT is to be ensured:

Type of Fleet /Equipment	Measure of Capacity	Unit of Capacity	Minimum Capacity required for each fleet/equipment
Surface Miner	Drum width	mm	3000

Indemnity Bond shall also be furnished by you as per prescribed format enclosed. You will have to enter into an agreement with Area Authority after submission of requisite documents and observing necessary formalities as per Terms and Conditions, detailed in the NIT, the payment for the work done would be made only after execution of the agreement.

You have to sign the Integrity Pact as per the format annexed in General Terms & Conditions of the NIT.

Yours faithfully,

General Manager (CMC)

Encl: As Above