

Date:03.08.2024

**BHARAT COKING COAL LIMITED**

**Corrigendum I to the FSA for selection of Washery Developer & Operator of  
the Dugda Coal Washery dated March 12, 2024**

The following amendments are applicable to the FSA.

**1. Amendment to FSA**

<b>S.NO</b>	<b>Clause Reference</b>	<b>Existing Clause</b>	<b>Revised Clause</b>
1.		<p><b>BY AND BETWEEN</b></p> <p>1. <b>Bharat Coking Coal Limited</b> a company incorporated under the Companies Act 1956 and now validly existing under the Companies Act 2013 with corporate identity number (CIN) U10101JH1972GOI000918, and having its registered office at Koyla Bhawan, Koyla Nagar, Dhanbad, Jharkhand – 826005, hereinafter referred to as the <b>“Seller”</b> (which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns) of the one part;</p> <p><b>AND</b></p> <p>2. <b>[Name of the Successful Bidder]</b>, a company incorporated under the Companies Act[1956/2013]<sup>1</sup> with corporate identity number</p>	<p><b>BY AND BETWEEN</b></p> <p>3. <b>Bharat Coking Coal Limited</b> a company incorporated under the Companies Act 1956 and now validly existing under the Companies Act 2013 with corporate identity number (CIN) U10101JH1972GOI000918, and having its registered office at Koyla Bhawan, Koyla Nagar, Dhanbad, Jharkhand – 826005, hereinafter referred to as the <b>“Seller”</b> (which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns) of the one part;</p> <p><b>AND</b></p> <p>4. <b>[Name of the Successful Bidder]</b>, a company incorporated under the Companies Act[1956/2013]<sup>1</sup> with corporate identity number (CIN) [●] and having its registered office at [address of registered office],</p>

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		<p>(CIN) [●] and having its registered office at [address of registered office], India and principal place of business is at [address of principal place of business, if different from registered office] ([●], hereinafter referred to as the “<b>Purchaser</b>”, (which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns) of the other part.</p> <p>The Seller and the Purchaser may hereinafter be referred to as such or may collectively be referred to as the “<b>Parties</b>”, and individually each may be referred to as a “<b>Party</b>”.</p>	<p>India and principal place of business is at [address of principal place of business, if different from registered office] ([●], hereinafter referred to as the “<b>Purchaser</b>”, (which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns) of the other part.</p> <p>The Seller and the Purchaser may hereinafter be referred to as such or may collectively be referred to as the “<b>Parties</b>”, and individually each may be referred to as a “<b>Party</b>”.</p> <p><b>OR</b></p> <p><b>[Name of the Lead member of the Consortium],</b> a company incorporated under the Companies Act[1956/2013]<sup>1</sup> with corporate identity number (CIN) [●] and having its registered office at [address of registered office], India and principal place of business is at [address of registered office/ principal place of business/office].<sup>2</sup></p> <p><b>[Name of the Party of the Second Part],</b> a company incorporated under the Companies Act[1956/2013]<sup>1</sup> with corporate identity number (CIN) [●] and having its registered office at [address of registered office], India and principal place of business is at [address of registered office/ principal place of business/office].<sup>3</sup></p>

S.NO	Clause Reference	Existing Clause	Revised Clause
			<p data-bbox="1469 280 2197 507"><b>[Name of the Party of the Third Part]</b>, a company incorporated under the Companies Act[1956/2013]<sup>1</sup> with corporate identity number (CIN) [●] and having its registered office at [address of registered office], India and principal place of business is at [address of registered office/ principal place of business/office].<sup>4</sup></p> <p data-bbox="1469 555 2197 1054">where, Lead member of the Consortium, Party of the Second Part and Party of the Third Part shall be referred to as the “<b>Purchaser</b>”, which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors, representatives and permitted assigns of the other part.<sup>5</sup> Provided that Lead Member of the Consortium shall, for the purposes under this FSA including its Annexures, be deemed to be the representative of itself, Party of the Second Part and Party of the Third Part, without prejudice to the obligations of each of the Lead member of the Consortium, Party of the Second Part and Party of the Third Part under the FSA.</p> <p data-bbox="1373 1102 1809 1129"><sup>1</sup> <b>Note:</b> Delete whichever is inapplicable.</p> <p data-bbox="1373 1134 1809 1161"><sup>2</sup> <b>Note:</b> Delete whichever is inapplicable.</p> <p data-bbox="1373 1166 1809 1193"><sup>3</sup><b>Note:</b> Delete whichever is inapplicable.</p> <p data-bbox="1373 1198 1809 1225"><sup>4</sup><b>Note:</b> Delete whichever is inapplicable.</p> <p data-bbox="1373 1230 1809 1257"><sup>5</sup><b>Note:</b> Delete whichever is inapplicable.</p>
	Recital C (c)	-	<p data-bbox="1373 1278 1787 1305">New clause inserted as under:</p> <p data-bbox="1373 1321 2197 1390">(c) [an unconditional and irrevocable bank guarantee dated [insert date] from [insert name of bank] issued at [insert</p>

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			<p><i>place]</i> in the format provided in <b>Annexure I/</b> a non-interest bearing security deposit]<sup>1</sup> for an amount equal to Rs. [<i>insert amount in figures</i>] (Rupees [<i>insert amount in words</i>] only) (“<b>Additional Performance Security</b>”), if applicable.</p> <p><sup>1</sup><b>Note:</b> Delete if inapplicable.</p>
2.	1.1.69 Definitions of Specified End Use Plant	<p><b>Specified End-Use Plant</b>” means one or more blast furnace units (with or without a coke oven plant) which is commissioned and is used to produce steel (in a single location within the same boundary and/or geographically different location) located in India and owned by the Bidder and may include a CPP or a cogeneration unit or any other unit of the Bidder for usage in its Specified End Use Plant which is commissioned or to be commissioned</p> <p>The particulars of the Specified End Use Plant(s) are required to be declared by the Purchaser as detailed in <b>Error! Reference source not found.</b></p>	<p><b>“Specified End Use Plant”</b> shall mean one or more blast furnace units (with or without coke oven plant) used for the production of steel (in a single location within the same boundary or different location, <b>owned by same owner/holding company</b>) and may include a CPP or a cogeneration unit or any other unit of the Bidder for usage in its Specified End Use Plant which is commissioned or to be commissioned.</p> <p>The particulars of the Specified End Use Plant(s) are required to be declared by the Purchaser as detailed in <b>Error! Reference source not found.</b></p>
3.	1.1.81 Definitions	-	<p>New definition inserted as under:</p> <p><b>“Blast Furnace Unit(s)”</b> shall mean the commissioned/to be commissioned blast furnace unit(s) of the Bidder which had been registered on the Electronic Platform and for which the Bidder had participated in the RFP.</p>

<sup>1</sup> **Note:** Delete whichever is inapplicable.

S.NO	Clause Reference	Existing Clause	Revised Clause
4.	General	-	Reference to “excluding the CPP” and/or “excluding CPP or a cogeneration unit or any other unit” may be replaced with “Blast Furnace Unit(s)”
5.	3.1 Purchaser’s Conditions Precedent	-	New clause inserted as under:  3.1.3 The Purchaser shall submit the certificate of commercial operation of the Blast Furnace Unit(s) registered on the Electronic Platform pursuant to the RFP in no later than 42 months from the date of execution of the Transaction Agreement.
6.	3.2 Satisfaction of Conditions Precedent	The Conditions Precedent set out in Clause 3.1 shall be fulfilled within the timelines as specified in the WDO Agreement or such extended timelines determined in accordance with the terms of the WDO Agreement.	The Conditions Precedent set out in Clause 3.1 shall be fulfilled within the timelines as specified in the WDO Agreement and/or this FSA or such extended timelines determined in accordance with the terms of the WDO Agreement and/or this FSA.
7.	5. Performance Security	-	New clause inserted as under:  5.5. Additional Performance Security  5.5.1 The Purchaser has submitted or shall submit the Additional Performance Security, as applicable corresponding to the value as per the following formula: <i>Additional Performance Security (APS) = APS% as per table below of [(Modulated Price x (1+Winning Premium))] x ACQ (2 MTPA)</i>  Such Additional Performance Security shall be provided

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			in accordance with the following scenarios:			
			<b>Scenario</b>	<b>Declaration</b>	<b>Time required for commissioning of Blast Furnace Units</b>	<b>Additional Performance security</b>
			Scenario 1	Initial declaration	More than 0 upto 1 year	0%
				Extension sought	Each additional year of extension upto 42 months, as the case may be.	1% of ACQ for each year (1-365 days). Maximum 3 % of ACQ if extension requested for maximum tenure of 42 months. Entire 1% APS shall be applicable for part Period i.e. from 36 months to 42 months.
			Scenario 2	Initial declaration	More than 1 upto 2 years	0%

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				Extension sought	Each additional year of extension upto 42 months	1% of ACQ for each year (1-365 days). Maximum 2% of ACQ if extension requested for maximum tenure of 42 months. Entire 1% APS shall be applicable for part Period i.e. from 36 months to 42 months.
			Scenario 3	Initial declaration	More than 2 upto 3 years	0%
				Extension sought	Each additional year of extension upto 42 months	1% of ACQ for each year (1-365 days). Maximum 1% of ACQ if extension requested for maximum

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						tenure of 42 months. Entire 1% APS shall be applicable for part Period i.e. from 36 months to 42 months.
			Scenario 4	Initial declaration	More than 3 years upto 42 months	1%
			<p>In the event of any adjustment in the Annual Contracted Quantity in accordance with Clause 6.2, the amount of Additional Performance Security shall not be revised.</p> <p>5.5.2 The Additional Performance Security shall remain valid till three (3) months from the Effective Date. The Additional Performance Security shall be returned or refunded to the Purchaser at the end of its validity, subject to successful completion of the obligations of the Purchaser and complete settlement of all claims of the Seller arising out of this Agreement.</p> <p>5.5.3 The amount of Additional Performance Security shall be suitably revised as follows, in case of any change in the Modulated Price in accordance with Clause 12 and such revised Additional Performance Security shall be deposited</p>			

S.NO	Clause Reference	Existing Clause	Revised Clause
			<p>within thirty (30) days of such revision:</p> <p>5.5.3.1 In the event of any increase in the Modulated Price pursuant to Clause 12, the Purchaser may:</p> <ul style="list-style-type: none"> <li>a. provide a new bank guarantee issued by any Acceptable Bank for the revised value computed as per Clause 5.5.1; or</li> <li>b. provide an additional/top up bank guarantee issued by any Acceptable Bank for an amount corresponding to the incremental value of the Additional Performance Security computed as per Clause 5.5.1; or</li> <li>c. Alternatively, the bank guarantee constituting the Additional Performance Security may be suitably amended for the revised value computed as per Clause 5.5.1.</li> </ul> <p>5.5.3.2 The new/ revised/ amended/ top up bank guarantee shall be in the format set out in ANNEXURE I. In the event that the Additional Performance Security has been provided in the form of a non-interest bearing security deposit, then, upon any increase in the Modulated Price pursuant to Clause 12, the Purchaser shall deposit an additional amount towards the security deposit to cover for such increase.</p> <p>5.5.3.3. Any failure of the Purchaser to replenish the Additional Performance Security in the manner specified herein above within thirty (30) days of notification of change</p>

S.NO	Clause Reference	Existing Clause	Revised Clause
			<p data-bbox="1370 236 2206 724">in the Modulated Price under Clause 12, shall entitle the Seller to suspend the supply of the Contracted Grade of Coal in accordance with Clause 15.3 without absolving the Purchaser of its obligations under this Agreement. Further, if the Purchaser fails to replenish the Additional Performance Security within thirty (30) days of such suspension of Coal supplies, the Agreement shall unless otherwise agreed in writing by the Parties, stand automatically terminated without any further act on the part of the Seller and the Seller shall also have the right to invoke the existing Performance Security.</p> <p data-bbox="1370 734 2206 1267">5.5.3.4 In the event of any decrease in the Modulated Price pursuant to Clause 12, the Purchaser may provide a new bank guarantee issued by an Acceptable Bank in the format specified in ANNEXURE I for the revised value computed as per Clause 5.5.1. The Seller shall, within thirty (30) days of receipt of such new bank guarantee, return the original Additional Performance Security to the Purchaser. In the event that the Additional Performance Security has been provided in the form of a non-interest bearing security deposit, then, upon any decrease in the Modulated Price pursuant to Clause 12, the Seller shall refund the excess value of the security deposit to the Purchaser.</p> <p data-bbox="1370 1276 2206 1358">5.5.3.5 The period of validity of any new bank guarantee, amended bank guarantee and/or top up/additional bank</p>

S.NO	Clause Reference	Existing Clause	Revised Clause
			<p>guarantee furnished by the Purchaser and/or any additional security deposit provided by the Purchaser pursuant to this Clause 5.5.3, shall be the same as that of the initial Performance Security.</p> <p><b>5.6 Invocation/ Forfeiture of Additional Performance Security</b></p> <p>5.6.1 The Seller shall be entitled to forfeit / invoke the whole or a part of the Additional Performance Security in the following situations:</p> <ul style="list-style-type: none"> <li>(a) in the event that the Purchaser fails to submit the revised incremental Additional Performance Security to the Seller within the timeline stipulated in Clause 5.5 above;</li> <li>(b) in the event that the conditions precedent are not met to the satisfaction of the Seller within the time stipulated in Clause 3.1.3.</li> </ul> <p>5.6.2 In the event of any partial or complete invocation of the Additional Performance Security under this Agreement, the Purchaser would have to replenish the Additional Performance Security within 30 (thirty) days of its invocation hereunder, failing which the Seller shall be entitled to terminate this Agreement in accordance with Clause <b>Error! Reference source not found.</b>6. The period of validity of the replenished Additional Performance Security furnished by the</p>

S.NO	Clause Reference	Existing Clause	Revised Clause
			<p>Purchaser pursuant to this Clause, shall be the same as that of the initial Additional Performance Security. In the event that the Acceptable Bank issuing the Additional Performance Security does not permit a partial invocation of the Additional Performance Security, the Seller shall be entitled to invoke the whole Additional Performance Security and recover thereunder, the amounts due to it and the balance amount, if any, shall be refunded immediately to the Purchaser within 1 (one) day of replenishment of the Additional Performance Security to the Seller in the manner as stipulated above.</p>
8.	6.3 End Use of Coal	<p>6.3.1</p> <p>The total quantity of the Coal/Contracted Grade of Coal supplied pursuant to this Agreement shall be washed in the Washery and the End Products generated from such washing shall be utilized entirely within the Specified End Use Plant(s). The particulars of the Specified End Use Plant(s) are required to be declared by the Purchaser as detailed in ANNEXURE IV . Notwithstanding the above, the consumption of Coal Washery Rejects shall be in accordance with the Washery Rejects Policy or as per the extant policy guidelines issued by Ministry of Coal in this regard.</p>	<p>6.3.1</p> <p>The total quantity of the Coal/Contracted Grade of Coal supplied pursuant to this Agreement shall be washed in the Washery and the End Products generated from such washing shall be utilized entirely within the Specified End Use Plant(s). The particulars of the Specified End Use Plant(s) are required to be declared by the Purchaser as detailed in ANNEXURE IV . <b>While beneficiation/ washing of raw coal lifted against the FSA, washed coking coal shall be generated to the tune of at least 20 (twenty) % of raw coal supplied by weight.</b> Notwithstanding the above, the consumption of Coal Washery Rejects shall be in accordance with the Washery Rejects Policy or as per the extant policy guidelines issued by Ministry of Coal in this regard.</p>

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9.	17.1.1 Termination Of the Agreement	Forfeiture/invoking of security deposit/Performance Security in its entirety;	Forfeiture/invoke of Security deposit/ Performance Security/ <b>Additional Performance Security, if subsisting</b> , in its entirety																														
10.	17.2 Termination Events	-	New Clause inserted as under:  <b>17.2.17 In case of non-fulfilment of conditions precedent as per Clause 3</b>																														
11.	Annexure I	Format of Performance Security	Format of Performance Security/ <b>Additional Performance Security(if applicable)</b>																														
12.	Annexure- II Documents to be submitted	<p>8. Details of the coke oven plant, if any, in the format provided below:</p> <table border="1"> <thead> <tr> <th colspan="5">Details of the coke oven plant</th> </tr> <tr> <th>Name</th> <th>Address</th> <th>Capacity</th> <th>Quantity of coking/ non-coking coal converted (in Tonnes)</th> <th>Output in terms of coke (in Tonnes)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>*only with respect to the blast furnace units</p>	Details of the coke oven plant					Name	Address	Capacity	Quantity of coking/ non-coking coal converted (in Tonnes)	Output in terms of coke (in Tonnes)						<p>8. Details of the coke oven plant, if any, in the format provided below:</p> <table border="1"> <thead> <tr> <th colspan="5">Details of the coke oven plant</th> </tr> <tr> <th>Name</th> <th>Address</th> <th>Capacity</th> <th>Quantity of coking/ non-coking coal converted (in Tonnes)</th> <th>Output in terms of coke (in Tonnes)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>*only with respect to the blast furnace units <b>including blast furnace unit(s) which are proposed to be commissioned and for which Bidder has done registration under the RFP.</b></p> <p>New clause inserted as under at the end:</p> <p>NOTE</p>	Details of the coke oven plant					Name	Address	Capacity	Quantity of coking/ non-coking coal converted (in Tonnes)	Output in terms of coke (in Tonnes)					
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			<p>In case the Specified End Use Plant is a consortium / JV, then all the above requirements, as relevant, have to be met for all plants. For blast furnace unit(s) which are under implementation, if applicable, the relevant documents for such expanded capacity shall be submitted upon commissioning/ operationalization of the same.</p> <p><b>For lifting of coal</b></p> <p>New clause inserted as under:</p> <ul style="list-style-type: none"> <li>5. Documents with respect to the Blast Furnace Unit(s) which were to be commissioned as the time of submission of Bid. <ul style="list-style-type: none"> <li>a) Commercial Operation Commencement certificate from a certified Chartered Engineer or IEM Part B acknowledgement.</li> <li>b) Self-attested copy of Consent to Operate</li> </ul> </li> </ul>																								
13.	Annexure IV DETAILS OF SPECIFIED END USE PLANT(s)	<table border="1" data-bbox="546 1090 1344 1369"> <thead> <tr> <th data-bbox="546 1090 689 1289">Name</th> <th data-bbox="689 1090 875 1289">Sub-Sector</th> <th data-bbox="875 1090 1032 1289">Location</th> <th data-bbox="1032 1090 1344 1289">Configuration and Capacity details of each unit in the Specified End Use Plant</th> </tr> </thead> <tbody> <tr> <td data-bbox="546 1289 689 1329"></td> <td data-bbox="689 1289 875 1329"></td> <td data-bbox="875 1289 1032 1329"></td> <td data-bbox="1032 1289 1344 1329"></td> </tr> <tr> <td data-bbox="546 1329 689 1369"></td> <td data-bbox="689 1329 875 1369"></td> <td data-bbox="875 1329 1032 1369"></td> <td data-bbox="1032 1329 1344 1369"></td> </tr> </tbody> </table>	Name	Sub-Sector	Location	Configuration and Capacity details of each unit in the Specified End Use Plant									<table border="1" data-bbox="1379 1090 2195 1369"> <thead> <tr> <th data-bbox="1379 1090 1520 1289">Name</th> <th data-bbox="1520 1090 1711 1289">Sub-Sector</th> <th data-bbox="1711 1090 1874 1289">Location</th> <th data-bbox="1874 1090 2195 1289">Configuration and Capacity details of each unit in the Specified End Use Plant</th> </tr> </thead> <tbody> <tr> <td data-bbox="1379 1289 1520 1329"></td> <td data-bbox="1520 1289 1711 1329"></td> <td data-bbox="1711 1289 1874 1329"></td> <td data-bbox="1874 1289 2195 1329"></td> </tr> <tr> <td data-bbox="1379 1329 1520 1369"></td> <td data-bbox="1520 1329 1711 1369"></td> <td data-bbox="1711 1329 1874 1369"></td> <td data-bbox="1874 1329 2195 1369"></td> </tr> </tbody> </table>	Name	Sub-Sector	Location	Configuration and Capacity details of each unit in the Specified End Use Plant								
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			<i>*Details to be provided for all plants including the plants that are to be commissioned.</i>
14.	General		FSA to be executed by all the members to the JV/Consortium, if applicable