

## **GLOSSARY**

### **Start Bid Price**

This is the price at which an auction starts. No buyer is allowed to bid lower than this price.

### **Reserve Price**

The reserve price is the lowest price at which a seller is willing to sell. For CIL, Reserve Price itself is the Start Bid Price.

### **Bid Increment**

This is a pre-defined multiple which needs to be added to the last bid while placing a new revised bid.

### **Auto Extension**

This refers to the automatic extension of auction end time by upto 5 minutes whenever a bid is placed in the last 3 minutes of an auction.

### **Auto Bidding**

This refers to the process of system automatically placing bids on a buyer's behalf at the lowest possible bid increments.

A buyer is required to advice the highest price he is willing to pay. The computer in turn bids on his behalf at the lowest possible bid increments till the highest price limit.

### **Minimum Bid Quantity**

The minimum quantity which needs to be bid for in any e-auction.

### **Bid Multiple**

The quantity or multiple which needs to be added to the minimum bid quantity to be bid for at the time of auction.

## **EMD**

EMD means the Earnest Money Deposit needed for participation in any e-auction.

## **Auction Start Time**

The Auction Start Time means the time at which the scheduled e-auction of any item, published in the Coaljunction, will begin.

## **Auction Stop Time**

The Auction Stop Time means the approximate ending time of any item, as published in the Coaljunction, subject to the Terms & Conditions of the said e-auction.

## **DSC**

DSC means Digital Signature Certificate which is required for participation in any Coal India Limited e-auctions.

## **Coal India One Time Fee**

Request you to deposit with us the one time fee of Rs. 2000/- in favour of 'Coal India Limited, Marketing Division' payable at Kolkata, as per CIL directive, made mandatory for customers participating in CIL e-auction at the earliest. For details Call 180041920001. Those who have already paid the fee please ignore.

## **Spot e-Auction ( Objective )**

Coal distribution through e-Auction has been introduced with a view to provide access to coal for such buyers who are not able to source coal through the available institutional mechanism. In the long run it is expected that e-Auction may help in creating spot as well as future market of coal in the country.

**The purpose of e-Auction is to provide equal opportunity to purchase coal through single window service to all intending Buyers.**

E-Auction has been introduced to facilitate across the country wide ranging access to book coal on-line for all sections of coal buyers enabling them to buy coal through a simple, transparent and consumer friendly system of marketing and distribution of coal.

## **Forward e-Auction ( Objective )**

Coal distribution through forward e-Auction is aimed to provide access to coal for such coal consumers who wish to have an assured supply over a long period, say one year, through e-auction mode so as to plan their operation etc.

The purpose of forward e-Auction is to provide equal opportunities to all intending coal consumers to purchase coal for own consumption through single window services as per requirement and at a price determined by themselves through the process of on-line bidding.

Forward e-Auction will facilitate all the consumers of coal across the country with wide ranging choice for booking coal on-line, enabling them to buy coal through a simple, transparent and consumer-friendly system of marketing of coal.