

## South Eastern Coalfields Limited

'MINIRATNA' CATEGORY-I COMPANY

(A Subsidiary of Coal India Limited)

Seepat Road, P.O. SECL,  
Bilaspur-495006 (Chhattisgarh)

Tel. 07752-246322  
Fax. 07752-246472

Sales & Mktg. Deptt.

SECL/BSP/S&M/COMM/146/GSL/ 2024

Date: 15.12.2010

**Speed Post**

16

**Office:** Ghankun Steels Pvt.Ltd.,  
22, Ravindra Sarani,  
1<sup>st</sup> floor, Room no.F/2-E,  
Kolkata (WB)-700073.

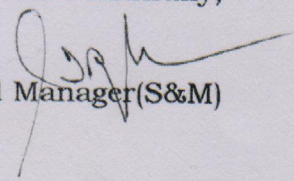
**Plant:** Plot No. 78, Industrial Growth Centre,  
Near Cycle Park, Phase-II,  
Siltara, Dist: Raipur (CG)

Dear Sir,

**Sub: Cancellation/withdrawal of Letter of Assurance (LOA)  
& encashment of Commitment Guarantee**

1. This has reference to LOA no. **SECL/BSP/S&M/COMM/146/GSPL CPP(LOA)/3060** dated **25/27.10.2008** issued by SECL to **Ghankun Steels Pvt.Ltd., Plot No. 78, Industrial Growth Centre, Near Cycle Park, Phase-II, Siltara, Dist: Raipur (CG)** for **8 MW CPP**.
2. Validity period of LOA expired on **26.10.2010**.
3. The Assured failed to fulfill all the activities/milestones within the validity period of LOA.
4. Deficient milestones have already been communicated to you. However, milestone-wise deficiencies are also mentioned below in brief.
  - i. **Milestone Sl. No. 8:** Board's resolution on the amount of equity investment in the CPP and/ or Sanction Letter from the Bank/Financial Institution not submitted.
  - ii. **Milestone Sl. No. 9:** Notice to proceed/work order/contract for CPP & end-use plant not submitted.
5. In view of the above, it is hereby notified in terms of Clause 3.4.1 of LOA that the LOA under reference is being cancelled/withdrawn followed by encashment of commitment guarantee (CG) for Rs. **2679000/-** including additional commitment guarantee (Addl. CG) for Rs. **1071600/-**, in accordance with the terms & conditions of LOA.

Yours faithfully,

  
Chief General Manager(S&M)

Copy for information & necessary action to:

1. Chief Manager (F)/ (I/C), SECL, Kolkata
2. Sr. Manager(S&M)/(I/C), SECL, Kolkata
3. Sr. Manager(F)/(I/C), SECL, Kolkata
4. Sr. Manager(F)/(S&M), SECL, Bilaspur

Copy to:

1. SECL Website (Item 10: Other Important Notices)

Copy for kind information to:

1. D(T)(O), SECL