



NORTHERN COALFIELDS LIMITED

(A Mini Ratna Company)

Sales & Marketing Deptt.

PO- Singrauli Colliery, Distt- Singrauli, MP- 486 889

(An ISO 14001, ISO 9001 & OHSAS-18001

Certified Company)

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New Policy for making refunds to e-Auction buyers and Linked consumers.

Refund of EMD/ Coal Value to e-auction buyers/linked consumers

1. Successful bidders who do not pay any cost towards the booking of coal/rakes , EMD to full allotted quantity will be forfeited.
2. If the successful bidders pertaining to road sale, pay full value of coal towards booking of coal but do not lift the booked quantity within the stipulated validity period, proportionate Security Deposit (as converted from the EMD amount) for the unlifted quantity would be forfeited. Such forfeiture would be made only if the balance unlifted quantity is equal or more than a truck load i.e. 10 Tonnes or more.

Such forfeiture, however, would not take place, if project has failed to offer full or part of the booked quantity within the validity period. Forfeiture will also not take place, if balance unlifted quantity is less than a truck load (10 Tes) /rake load.

3. If the bidder cancels the order/Rake after booking, full EMD would be forfeited for the rake cancelled.
4. For the purpose of forfeiture of EMD, allotment on each source/project/siding will be treated as independent one.
5. It may be noted that for getting the refund, customers are not required to submit any documents like application, debit advice etc. The refund system will function on its own on the expiry of each sale order without seeking application for refund from the customers. The payment will be made to the customer's own bank account as declared by them at the time of deposition of coal value. The process of refund will commence suo-moto i.e. immediately after expiry of validity of each Sale Order/Allotment Order/lifting of total coal.
6. Refund will be made at the project level in the following cases:
 - (i) In case of excess deposit or where un-lifted quantity is less than a truck load (10 tonnes)/ one rake load.
 - (ii) In case where the balance is more than one truck and failure is attributed to bidder i.e. where forfeiture of EMD is admissible.
7. Refund will be made at HQ in the following cases:
 - (i) If customer fails to lift the coal due to the fault of the project/NCL, the refund without forfeiture of EMD will be processed by the concerned Project and refund will be made by the NCL, HQ.

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