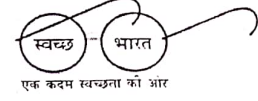




# वेस्टर्न कोलफील्ड्स लिमिटेड Western Coalfields Limited

मिनीरत्नकंपनी A Miniratna Company

कोलइंडियालिमिटेडकीअनुषंगीकंपनी A Subsidiary of Coal India Limited



## विपणन एवं विक्रय विभाग

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CIN: U10100MH1975GOI018626

ISO: 9001:2008 Certified

## Marketing & Sales Department

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Website: www.westerncoal.nic.in

पंजी. कार्या: कोयलाविहार, सिविललाइन्स, नागपुर (महाराष्ट्र) - 440001

Regd Off: Coal Estate, Civil Lines, Nagpur (MS)- 440001

Ref No. NGP/WCL/M&S/2020/07

Date: 09.04.2020

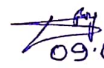

### NOTICE FOR POWER SECTOR FSA CONSUMERS DRAWING COAL FROM WCL

Ref : Earlier Notice No. NGP/WCL/M&S/2020/2736 Dated 03/04/2020

In continuation to the aforesaid Notice dt. 3/4/2020, the Standard Operating Procedure for Usance LC as approved by the Competent Authority is as under:

- 1). Coal Consumers (Buyer) should have Fuel Supply Agreement with the WCL (Seller).
- 2). The Buyer will open an Irrevocable Letter of Credit (Usance LC) favouring the Advising/ Negotiating Bank of WCL. The Buyer will open an IRLC (Usance LC) for an amount of Coal Value equivalent to Monthly Scheduled Quantity (MSQ) plus 10% to take care of any supplementary bills, if any, to be raised by WCL in due course.
- 3). The Usance LC, as above, shall have the following conditions inter-alia :
  - a). All Bank Charges including discounting charges to be borne by the applicant.
  - b). Payment would be made on the due date through RTGS/NEFT as per the instruction of Advising / Negotiating Bank
  - c). Discrepancies acceptable except quantity and value.
  - d). The Beneficiary (WCL) will get payment on sight basis from the Advising / Negotiating Bank upon receipt of acceptance for making payment on due date from the issuing Bank. Discounting interest and all other bank charges will be borne by the applicant.
- 4). Post receipt of the LC, Advising/Negotiating Bank will intimate the Seller.
- 5). Seller (WCL) will submit the following documents viz. Proforma invoice, Electronic Print Out (EPO) of weighment/Forwarding-Notes/Challan cum GST invoice, as applicable for different modes of transport as per the terms of LC to the Advising / Negotiating Bank. WCL will submit the documents in soft copy along with digital signature (if required) within 24 hours of generation of EPO. Coal Consumers will submit an undertaking/declaration from the Issuing Bank that Soft copy of the documents shall be accepted for processing of acceptance of payment.

- 6). Advising/Negotiating Bank will process the documents promptly and credit the invoice value to WCL's account. Advising/Negotiating Bank will get acceptance from the LC issuing bank. Coal consumers shall ensure that Issuing Bank processes the acceptance within 24 hours of receipt of softcopy of documents from the Advising/Negotiating Bank. In case the Issuing Bank does not provide acceptance within the stipulated time, a 15% surcharge on the total coal value will be charged as penalty from the Coal Consumer and further despatch will be stopped for that particular Coal Consumer.
- 7). To avoid any operational delays, Coal Consumers shall open Usance LC with the same Bank as the Advising/Negotiating Bank of WCL. The list(s) of Advising/Negotiating Banks of WCL shall be circulated shortly.
- 8). The applicant of Usance LC (Coal Consumer) shall bear the discounting charges and any other charges to be charged by the Advising/Negotiating Bank.
- 9). It should be ensured that there should not be any recourse to the Seller (WCL).
- 10). In addition to the Usance LC, the purchaser shall pay advance amount equivalent to 7 (seven) days coal value by way of Demand Draft/Banker's Cheque/NEFT/RTGS.

  
09.04.2020  
**HOD (M&S), WCL**  


Copy for Kind Information:-

1. CMD, WCL / Director (Marketing), CIL
2. D(P)/D(T)/D(F)/DT(P&P)
3. GM(M&S), CIL, Kolkata

Copy to :-

1. GM(System)- with request to arrange to upload the notice on WCL's website
2. GM(Finance-II), WCL
3. All Sectional Heads of M&S Deptt
4. Notice Board.