

Commercial coal auctions: 10th round witnesses bids for 16 out of 61 mines

Our Bureau
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The Coal Ministry on Monday opened the bids for the tenth round and second attempt of the 9th and 8th round of commercial coal mines' auction. The round was launched on June 21, 2024, and the bid submission date was extended twice to give sufficient time to prospective bidders, Coal Ministry said.

The online bids were decrypted and opened electronically in the presence of the bidders. Subsequently, sealed envelopes containing offline bid documents were also opened in the presence of bidders.

Under this round, a total of 45 bids were received online, while only 44 bids have been received in physical form, it added.

"A total of 43 bids were received against 16 coal mines out of 61 coal mines offered in the 10th round. While, only 1 bid was received against 5 mines offered under the 2nd Attempt of 9th round and no

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bid received against 1 mine offered under the 2nd Attempt of the 8th round," the Ministry said.

BIDDING FRENZY

The Ulia Gamhardih coal mine in Surguja district of Chhattisgarh received the highest 11 bids.

It was followed by the Kerandari BC North block, which received six bids. Gare Palma IV/5 coal mine in Raigarh District of Chhattisgarh received the third highest number of bids at five, while the Marwatola South coal block in Shahdol district of Madhya Pradesh received 3 bids.

A total of 31 companies

have submitted their bids in the auction process. More than 10 new companies have participated for the first time under the commercial coal mine auction.

State-run NLC India (NL-CIL) and SM Steels and Power have submitted 3 bids each, which is the highest. Whereas NTPC Mining, Lloyds Metals and Energy, UP Rajya Vidyut Utpadan Nigam, Sarda Energy and Minerals and Odisha Coal and Power have submitted two bids each.

The other notable companies participating in the 10th round of commercial coal auctions include Jindal Steel and Power, JSW Energy, JSW Steel, NMDC and Jharkhand Exploration and Mining Company.

The Coal Ministry has set a target of raising around ₹55,000 crore in the current financial year, ending March 2025, of which the major chunk of around ₹45,000 crore will be raised through commercial coal mine auctions. In FY14, the Ministry monetised ₹50,316.66 crore via auctions.