

Adani Group bids for 8 commercial coal blocks

Synopsis

The auction process of 38 coal mines for sale of coal was launched by the coal ministry on June 18, 2020. The last date of submitting technical bids was Tuesday. Technical Bids consisting of online and offline bid documents were opened on Wednesday.



NEW DELHI: Adani Group is eyeing a maximum number of eight blocks in commercial coal mining auctions followed by five each by Hindalco Industries and a Kolkata-based firm JMS Mining.

Andhra Pradesh Mineral Corporation has also put in bids for four mines. Steel & Power Ltd and its subsidiary Jindal Power Ltd have put in bids for two blocks each, an official statement by the coal ministry said.

Vedanta Ltd and Sarada Energy & Minerals have submitted bids for two blocks each, while JSW Steel, Bharat Aluminium Co, DB Power and Nalco have put in bids for one mine each, the statement said.

Aurobindo Reality & Infrastructure Pvt Ltd and EMIL Mines & Minerals Resources Ltd have submitted four bids each, while Stratatech Mineral Resources Pvt Ltd has put in three bids. Sunflag Iron & Steel will participate in auctions for two mines. Adani Enterprises has bid for seven mines, while Adani Power for one block.

“A total of 76 bids have been received for 23 coal mines. Two or more bids have been received for 19 coal mines, the statement said. Bidding for a block can be conducted only when it receives two or more bids. A total of 42 companies have submitted their bids in the auction process.

The auction process of 38 coal mines for sale of coal was launched by the coal ministry on June 18, 2020. The submission of technical bids was Tuesday. Technical Bids consisting of online and offline bid documents were opened on Wednesday.

The bids will be evaluated by a multi-disciplinary technical evaluation committee and technically qualified bidders would be shortlisted for participation in the electronic auction to be conducted on MSTC portal from October 1, the statement said.

The entire bidding process is expected to be concluded by the end of October, it said.

The maximum number of eight bids has been received by Gare Palma IV/7 coal block in Chhattisgarh with about 10 million tonnes extractable reserves and Gotitoria (East) & Gotitoria (West) in Madhya Pradesh with 10 million tonnes reserves. Brahmadiha and Urma Paharitola in Jharkhand have received six bids each.

Chendipada & Chendipada II, one of the big blocks with about 40 million tonnes reserves, has received just c

Other big blocks like Radhikapur East and Radhikapur West blocks in Odisha, Rajhara North (Central & East Jharkhand, Sahapur (East) and Saharpur West mines in Madhya Pradesh have received four bids each.

(Catch all the ***Business News***, ***Breaking News*** Events and ***Latest News*** Updates on ***The Economic Times***.)
