

Change in ownership/ share holding pattern of the Power Producing Company under LOA/FSA.

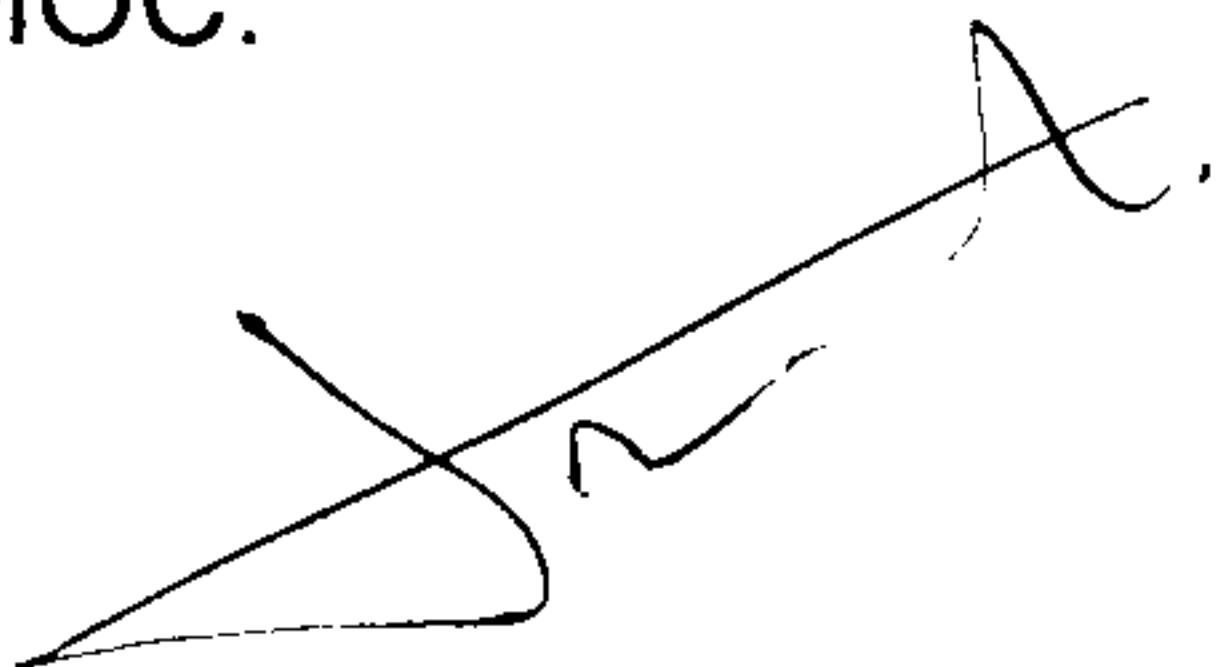
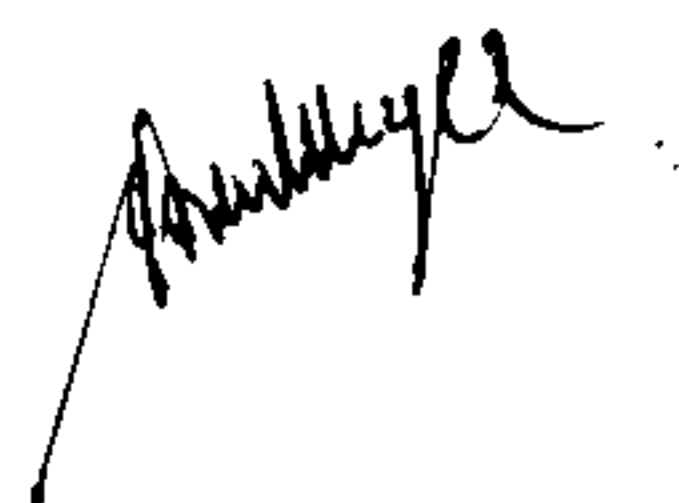
The issue of change in ownership/ share holding pattern of the Power Producing Company under LOA/FSA was placed before the 302nd CIL Board Meeting held on 16.12.2013 for deliberation and taking a view.

CIL Board while considering the above issue took note of the relevant LOA provision which prohibits assignment of the LOA to any third party without express prior written consent of the Assurer and the corresponding FSA provision which stipulates that the Purchaser shall further declare that there has been no change in the ownership pattern of the Purchaser since the time of issue of Letter of Assurance (LoA) till the time of signing of this Agreement.

In view of the forgoing and the LOA conditions remaining unchanged, the Board inter-alia decided the following in respect of change of ownership/shareholding pattern of the power producing companies:

'Board after detailed deliberations decided to refer such cases to MoC who had issued recommendations for issue of LoA for its consideration as brought out in the agenda note and such action should be kept out of the purview of FSA'

Accordingly, wherever there is change in ownership/share holding pattern of the Power Producing companies, the cases shall be subject to directives/approval from the MOC.

A handwritten signature in black ink, appearing to be 'S. R.', written in a cursive style.A handwritten signature in black ink, appearing to be 'Anil Kumar', written in a cursive style.