HINDUSTAN COPPER LIMITED
(A Government of India Enterprise)
Tamra Bhavan
1, Ashutosh Chowdhury Avenue
Kolkata – 700 019

CORRIGENDUM – I

Dated: 15.07.2024

Sub: "Appointment of Mine Developer Cum Operator" for Re-Opening & Expansion of Rakha Copper Mine, Development & Operations of Underground Mine at Chapri and Commissioning of Matching Capacity New Concentrator Plant at Rakha, Jharkhand through Revenue Sharing Model

Ref: Tender No.: MSTC/ERO/HINDUSTAN COPPER LTD/1/KOLKATA/24-25/2797 Dated: 24th May 2024

The sl no 6, 7 & 8 of clause no 3 i.e. Bidding Schedule of RFP is revised as under:

S No.	Event	Original Tentative Schedule	Revised Tentative Schedule
6.	Last date for purchase of Tender Documents	Tuesday, July 23, 2024	Friday, August 23, 2024
7.	Last date and time for submission of Proposal online (Bid Due Date)	To + 60 (Tuesday, July 23, 2024), at 03:00 PM	To + 91 (Friday, August 23, 2024), at 03:00 PM
8.	Opening of EMD security and Techno-Commercial Proposals submitted by bidders (in presence of bidders who choose to attend)	To + 60 (Tuesday, July 23, 2024), at 04:00 PM	To + 91 (Friday, August 23, 2024), at 04:00 PM

All other terms and conditions remain unchanged.

15/7/24

(Anil Kumar Singh)
General Manager (Materials & Contracts)

HINDUSTAN COPPER LIMITED
(A Government of India Enterprise)
Tamra Bhawan
1. Ashutosh Chowdhury Avenue
KOLKATA-700019

CORRIGENDUM-II

Date: 29.07.2024

Sub: "Appointment of Mine Developer Cum Operator" for Re-Opening & Expansion of Rakha Copper Mine, Development & Operations of Underground Mine at Chapri and Commissioning of Matching Capacity New Concentrator Plant at Rakha, Jharkhand through Revenue Sharing Model

Ref: Tender No.: MSTC/ERO/HINDUSTAN COPPER LTD/1/KOLKATA/24-25/2797 Dated: 24th May 2024

The following "Existing Provisions" of bid documents shall be considered to be revised/ modified as per the "Revised Provisions" mentioned in the table below:

S No	Document/Clause/Page	Existing Provisions	Revised Provisions
1.	Clause no 8.5.1 of RFP	Bidder should have successfully developed and operated a mine having reserves of 100 million tonnes and excavated any of the 'considered mineral' from such single mechanised opencast mine on an annual average volume not less than 6.00 million tonnes per annum during 03 (three) consecutive Financial Year in last 07 (seven) consecutive Financial Years i.e., 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23. **Mechanized opencast mine means excavating & transporting the 'considered mineral' through mechanized means.* **OR** Bidder should have successfully developed and operated a mine and extracted any of the 'considered mineral' from such single mechanised underground mine not less than 2.40 million tonnes per annum during 03 (three) consecutive Financial Year in last 07 (seven)	Bidder should have successfully developed and operated a mine having reserves of 100 million tonnes and excavated any of the 'considered mineral' from such single mechanised opencast mine on an annual average volume not less than 6.00 million tonnes per annum during 03 (three) consecutive Financial Year in ***last ~~07~~ 10 ~~(seven)~~ (ten) consecutive Financial Years i.e., 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24.*** **Mechanized opencast mine means excavating & transporting the 'considered mineral' through mechanized means.* **OR** Bidder should have successfully developed and operated a mine and extracted any of the 'considered mineral' from such single mechanised underground mine not less than 2.40 million tonnes per annum during 03 (three) consecutive Financial Year in last ***~~last 07~~ 10 (ten) ~~(seven)~~ consecutive Financial Years i.e., 2014-15, 2015-***

S No	Document/Clause/Page	Existing Provisions	Revised Provisions
		Financial Years i.e., 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23.	***16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24.***
2.	Clause 8.5.2 II. of RFP	The term **"Considered Mineral"** means any mineral out of Copper, Zinc, Lead, Gold, Manganese, Uranium, Chromium, Iron, Bauxite and Coal.	The term **"Considered Mineral"** means any mineral out of Copper, Zinc, Lead, Gold, Manganese, Uranium, Chromium, Iron, Bauxite, Coal and ***Lignite.***
3.	Clause 8.5.4 A of RFP	In any 03 (three) audited consecutive Financial Years out of five financial years i.e., FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23:	In any 03 (three) audited consecutive Financial Years out of five financial years i.e., FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and **FY 2023-24**
4.	Clause 8.5.4 A (ii) of RFP	Net worth of the Bidder, as on the last date of the last financial year out of the three audited consecutive Financial Years, should not be less than INR 300 crore (Indian Rupees Three Hundred crore), or in equivalent foreign currency; and Net worth should be equal to or more than 100% of its paid-up share capital. Further, Bidder shall have positive Net worth as on last date of each of the last three Financial Years i.e., FY 2020-21, FY 2021-22 and FY 2022-23.	Net worth of the Bidder, as on the last date of the last financial year out of the three audited consecutive Financial Years, should not be less than INR 300 crore (Indian Rupees Three Hundred crore), or in equivalent foreign currency; and Net worth should be equal to or more than 100% of its paid-up share capital. Further, Bidder shall have positive Net worth as on last date of each of the last three Financial Years i.e., FY 2021-22, FY 2022-23 and **FY 2023-24**
5.	Clause 8.5.5 VII of RFP	Additional Clause	**In case FY 2023-24 has not been audited and balance sheets/profit and loss statements are not available, Bidders shall submit a suitable certificate from Statutory Auditor / practicing CA for FY 2023-24.**
6.	Clause 20.4.3 of MSA	**Actual Quarterly Production expressed as a percentage of Quarterly Capacity** / **Damages to be paid by the MDO** 100 % to 90 % / Nil	**Actual Quarterly Production expressed as a percentage of Quarterly Capacity** / **Damages to be paid by the MDO** **100 % to 85 %** / Nil

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S No	Document/Clause/Page	Existing Provisions		Revised Provisions	
		90 % to 80 %	5% of the Performance Security	**85 % to 75 %**	5% of the Performance Security
		80 % to 70 %	10% of the Performance Security	**75 % to 65 %**	10% of the Performance Security
		70% and below	In addition, in the event the Actual Quarterly Production is below 70%, occurrence of such shortfall in Actual Quarterly Production shall be deemed to be MDO Default for the purposes of Clause 33.1 and HCL shall be entitled to appropriate 50% (fifty percent) of the Performance Security and the MDO shall replenish the Performance Security to its original level before such appropriation in accordance with Clause 9.2. The Agreement will be reviewed by HCL which may consider termination of the Agreement if the shortfall in Actual Quarterly Production is for reasons attributable to the MDO.	**65% and below**	In addition, in the event the Actual Quarterly Production is below 65%, occurrence of such shortfall in Actual Quarterly Production shall be deemed to be MDO Default for the purposes of Clause 33.1 and HCL shall be entitled to appropriate 50% (fifty percent) of the Performance Security and the MDO shall replenish the Performance Security to its original level before such appropriation in accordance with Clause 9.2. The Agreement will be reviewed by HCL which may consider termination of the Agreement if the shortfall in Actual Quarterly Production is for reasons attributable to the MDO.
7.	Clause 20.6 of MSA	**Decrease in Grade (Cu Wt % / tonne ore)**	**Damages**	**Decrease in Grade (Cu Wt % / tonne ore)**	**Damages**
		For Grade decrease 25% to 24.51%	NIL	For Grade decrease 25% to 24.01%	NIL
		For Grade decrease equal- to or less than 24.50%	Amount equivalent to the revenue loss of the HCL (on prevailing LME Price considering the TC/RC on account) for the 'decrease in grade from 24.50 Cu Wt %' (i.e., difference between 24.50 Wt % Cu grade rate and the actual Cu grade produced.)	For Grade decrease equal- to or less than 24.01%	Amount equivalent to the revenue loss of the HCL (on prevailing LME Price considering the TC/RC on account) for the 'decrease in grade from 24.01 Cu Wt %' (i.e., difference between 24.01 Wt % Cu grade rate and the actual Cu grade produced.)

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S No	Document/Clause/Page	Existing Provisions	Revised Provisions
8.	Clause 5.23.3 of MSA	In the event that the MDO does not exercise its right of buying the MIC from HCL, despite holding the first right of buying of MIC, the MDO shall provide assistance and support to HCL, whatsoever in nature, in the sale of the said MIC. The sale shall be conducted in accordance with the prevailing LME Copper Price, taking into account the TC/RC charges, on a portal determined by HCL, ensuring transparency and efficiency. The buyer offering the highest discount on the TC/RC charges shall receive preferential status as the MIC purchaser. The marketing and other applicable costs pertaining to selling of the MIC shall be borne by the MDO. The detailed Process Flow outlining the Concentrate Sale and Revenue Generation procedures is mentioned in Schedule S1 and Schedule S2.	In the event that the MDO does not exercise its right of buying the MIC from HCL, despite holding the first right of buying of MIC, the MDO shall provide assistance and support to HCL, whatsoever in nature, in the sale of the said MIC. The sale shall be conducted in accordance with the prevailing LME Copper Price, taking into account the TC/RC charges, on a portal determined by HCL, ensuring transparency and efficiency. The buyer offering the highest discount on the TC/RC charges shall receive preferential status as the MIC purchaser. The marketing and other applicable costs pertaining to selling of the MIC shall be borne by the MDO. The detailed Process Flow outlining the Concentrate Sale and Revenue Generation procedures is mentioned in Schedule S1 and Schedule S2. ***(The figures of the S1 and S2 schedule are tentative in nature and provided to understand the sales proceeding only)***
9.	Clause 20.2.1 of MSA	Subject to the provisions of Clause 20.2.1 (a), the MDO shall excavate and process Copper Ore in accordance with the Annual Production Programme/ schedule as per the Mining Plan for each Accounting Year (the "Annual Production Programme"). The tentative planned production is detailed below:	Subject to the provisions of Clause 20.2.1 (a), the MDO shall excavate and process Copper Ore in accordance with the Annual Production Programme/ schedule as per the Mining Plan for each Accounting Year (the "Annual Production Programme"). The tentative planned production is detailed below. **MDO shall submit the production plan with proper technical justification to HCL and the same shall be mutually agreed upon before the start of each financial year.**

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S No	Document/Clause/Page	Existing Provisions	Revised Provisions
10.	Clause 4.1.9 of MSA	Additional Clause	**The timeline specified in Clause 4.1.3 (a to q) is tentative, except for Clauses (n) and (o). MDO shall start the production of MIO from the mines within 700 days and MIC from the concentrator plant within 730 days from the Commencement Date However, the MDO shall make its best effort to adhere to the timeframes mentioned in Clause 4.1.3.**
11.	Clause 39.3.1 of MSA	Additional Clause	**There shall be no Arbitration for disputes involving claims more than Rs. 1 Crore. Disputes more than 1 Crore as above shall be adjudicated under the Provision of Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015 as amended and applicable from time to time.**
12.	Clause 11.13.3	The current Independent External Monitor of Integrity Pact in HCL are: • Smt. Rajni Sekhri Sibal- rajnisekhrisibal@gmail.com • Shri Debal Kumar Gayen - gayen.dk@gmail.com	The current Independent External Monitor of Integrity Pact in HCL are: • Smt. Rajni Sekhri Sibal- rajnisekhrisibal@gmail.com • Shri Sachchida Nand Agrawal – snagrawal2021@gmail.com, sn_agrawal59@outlook.com

All other terms and conditions shall remain the same.

29/7/24

(Anil Kumar Singh)
GM (Materials & Contracts)