



No. 12897 /SM, Bhubaneswar, Dated the 26/12/2023

SM-MC1-MISC-0035-2020

PROCEEDING

Sub: Issue of revised Letter of Intent (LOI) in favour of OMC for Rengalbeda Iron ore block of OMECL.

Whereas, the Rengalbeda (NE) Iron ore block over an area of 24.203 hecs in Keonjhar district was reserved in favour of OMECL under section 17A (2) of the MMDR Act'1957 vide notification dated 28.01.2021 with due approval of Ministry of Mines, Government of India.

And whereas, the Letter of Intent was issued vide letter No.2215/SM dated 26.02.2021 in favour of OMECL for grant of mining lease for the said block subject to fulfilment of conditions within three years from the date of issue of the LoI.

And whereas, OMECL has been decided to be merged with OMC Ltd. vide order of State Government issued as on 06.09.2022, and the process of merger was completed vide Ministry of Corporate Affairs order dated 03.05.2023.

And whereas, Odisha Mining Corporation Ltd vide letter dated 19.08.2023 has requested for transfer of the Letter of Intent (LoI) issued in favour of erstwhile M/s Odisha Mineral Exploration Corporation Limited (OMECL) for grant of Rengalbeda (NE) Iron ore block in their favour.

And whereas, all assets of OMECL including the LoI dated 26.02.2021 for grant of Rengalbeda (NE) mining lease stand transferred to OMC Ltd. with effect from 03.05.2023 as per clause No. 36(i) of the final order which reads as :

"All the property, rights and powers of Transferor Company 1 & 2 shall be transferred without further act or deed to the Transferee Company/Amalgamating Company 1 and thereafter all the property, rights and powers of Amalgamating Company 1 & 2 shall be transferred without further act or deed to the Amalgamated Company in accordance with the Scheme, and accordingly the same shall, pursuant to section 232(3) of the Companies Act'2013 be transferred to and vested in the Amalgamated Company for all the estate and interest of Transferor Companies and Amalgamating Companies therein".

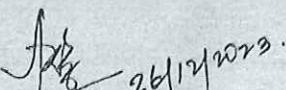


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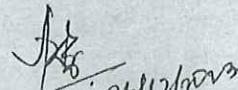
Now, in view of the above, Government after careful consideration have been pleased to approve for substitution of the name of OMECL with OMC Ltd in the LoI issued vide letter No.2215/SM dated 26.02.2021 in favour of OMECL for grant of mining lease of Rengalbeda Iron ore block.

By order of the Governor,


Addl. Secretary to Government

Memo No 12898 /SM, dated 26/12/2023

Copy forwarded to the Director of Mines and Geology, Odisha, Bhubaneswar/MD OMC Ltd./ Collector, Keonjhar/ DFO, Keonjhar Division/DDM, Joda for information and necessary action.


Addl. Secretary to Government

**Government of Odisha
Steel & Mines Department**

No. 2215 /SM, Bhubaneswar dated the 26.02.2021
IV(B)SM-14/2020

From

Shri B. N. Acharya, IAS (Retd.)
OSD-cum-Additional Secretary to Government

To

The Managing Director
Odisha Mining Exploration and Corporation Limited (OMECL)

Sub: Letter of Intent (LoI) for grant of mining lease for iron ore over an area of 24.203 hec. in respect of Rengalbeda iron ore block in Keonjhar district.

1. BACKGROUND:

Consequent upon approval of the Central Government, issued in exercise of powers conferred on it under section 17A(2) of MMDR Act and communicated vide its order dated 05.01.2021, the State Government have been pleased to issue notification vide No.946 dated 28.01.2021 reserving Rengalbeda iron ore block over an area of 24.203 hecs. in Keonjhar district in favour Odisha Mineral Exploration Corporation Limited for carrying out mining operations.

2. GRANT OF MINING LEASE:

Pursuant to the reservation order dated 28.01.2021 cited supra, Government of Odisha have been pleased to issue this Letter of Intent (LoI) for grant of mining lease in respect of Rengalbeda iron ore block over an area of 24.203 hecs. for a period of 50 years.

3. CONDITIONS:

- (i) This Letter of Intent and subsequent grant of mining lease shall be subject to the provisions of MMDR Act and the rules framed thereunder, particularly Mineral Concession Rules 2016 and Mineral (Mining by Government Company) Rules 2015, which are applicable in respect of Government Companies and Corporation.
- (ii) This LoI is also subject to conditions of reservation as prescribed by the Central Government in its Order No.16/71/2020-M.VI dated 05.01.2021.
- (iii) OMECL shall deposit a sum of Rupees 10,000/- (ten thousand) only as security for grant of above noted mining lease in its favour. The original receipt of the deposit towards security shall be submitted to the Director of Mines for record. This Security shall be kept till the expiry of the lease period.

- (iv) The lease will be granted for a period of 50(fifty) years subject to submission of duly approved mining plans within a period of six months from the date of issue of this letter. If the approved mining plan is not received within the stipulated of six months then action will be taken to reject the same without further reference to you.
- (v) Royalty and dead rent should be paid at rates provided in the Mines and Minerals (Development and Regulation) Act,1957 and as amended from time to time.
- (vi) Surface rent should be paid in at the rate per hecta per annum of waste lands and at rates not exceeding the land revenue and excess in respect of the cultivated area and water rate as may be fixed from time to time by Government.
- (vii) The assignment is subject to condition that before grant of mining lease the applicant has to obtain statutory clearances under the provisions of Forest (Conservation) Act, 1980 and Environmental Notification dated 27.01.1994 as issued and amended by MoEF.
- (viii) The assignment will be liable for cancellation if it would be in excess of the limits of the authority possessed by the State Government.
- (ix) The assignment will be subject to the result of any appeal or revision that may be preferred by any aggrieved party against the decision of the State Govt. granting you lease and in the event of the cancellation of the assignment or the decision of Govt. of Orissa to lease out the area to you either on such appeal or in revisions you shall not be entitled to compensation for anything done or attempt to be done in pursuance of the order.
- (x) The grantee shall not cut any tree or clear the forest during the mining operation without prior approval of the Central Government. He shall not also damage any objectionable land during mining operation.
- (xi) The area should be surveyed and demarcated by the State Government at the expense of the lessee as required under rule. The party should deposit the required amount of survey and demarcation fees within two weeks of the receipt of the grant order.
- (xii) The lease out area shall be reclaimed to the satisfaction of the State Govt. before the pit is abandoned.
- (xiii) The assignment is subject to the conditions that subject to the provisions of Article-226 of the Constitution of India, any suit of petition in relation to any dispute arising out of the leases area should be filed in the Civil Courts in the State of Orissa.
- (xiv) The applicant company shall fulfill the conditions of the mining lease as per rule 12 of MC. Rules 2016.

(xv) The applicant company shall have to fulfill all the statutory/ regulatory requirements under M&M (D&R) Act, 1957, Mineral Concession Rules, 2016 and Mineral Conservation and Development Rules 2017 as well as other Acts, Rules and Regulations and Government Notifications / Procedures governing establishment and operation of mines before grant & during the period of lease.

(xvi) The applicant company shall pay to the State Government the amount as per rule 5 of the Mineral(Mining by Government Company) Rules, 2015.

(xvii) This letter of Intent is valid for a period of 3 (three) years from the date of its issuance, within which time all the above conditions must be fulfilled and the Mining Lease deed must be executed between Odisha Mineral Exploration Corporation Limited and Government of Odisha. In case the applicant company is unable to fulfil all or any of the above conditions, then it may submit an application to Government of Odisha, requesting for further extension.

If the Government of Odisha is satisfied that a longer period is required to enable applicant company to satisfy all or any of the above conditions, it may extend the validity of this letter of Intent for such period or periods as the Government of Odisha may specify. Provided that : (a) this letter of Intent shall be extended for a maximum period of 2(two) years; and (b) the total period for which this Letter of Intent would remain valid must not exceed 5 (five) years from the date of issuance.

4. Odisha Mineral Exploration Corporation Limited shall furnish acceptance of the terms and conditions of this letter of intent immediately.

Yours faithfully,

Dantely / 26.02.2021
OSD-cum-Additional Secretary

Memo No. 2216 /SM, Dated: 26.02.2021

Copy forwarded to the Director of Mines for information and necessary action.

Dantely / 26.02.2021
OSD-cum-Additional Secretary

Memo No. 2217 /SM, Dated: 26.02.2021

Copy forwarded to Collector, Keonjhar/ DFO, Keonjhar/ DDM, Joda for information and necessary action.

Dantely / 26.02.2021
OSD-cum-Additional Secretary