



UNDERTAKING FOR PAYMENT OF NET PRESENT VALUE OF FOREST AREA

Government of Madhya Pradesh vide their letter no 9402/Auction/Geology/F.No.3/2019-20 dated 5 July 2019 have issued Notice Inviting Tender in exercise to the power conferred by Section 10(B) and Section 11 of the Amended Mines and Minerals (Development and Regulation) Act 2015 and in accordance with Mineral (Auction) Rules 2015 to auction Bunder Diamond Block for grant of Mining Lease (ML). The block is spread over an area of 364 Ha in Buxwaha Tehsil of Chhatarpur District in Madhya Pradesh, the entire Mining lease areas falls in Buxwaha Protected Forest.

Essel Mining & Industries Limited (EMIL) have participated in the auction process of Bunder Diamond block and emerged as Preferred Bidder on conclusion of the process. Letter of Intent (LoI) for grant of ML over the proposed area of Bunder Diamond block was issued in favor of EMIL on 19 December 2019 vide letter vide letter no. F 3-26/2019/12/1. The same has been accepted by EMIL on 24 December 2019.

It is to certify that M/s Essel Mining & Industries Limited have applied for diversion of around 382.131 Ha which includes 364.0 Ha of ML area + 11.593 Ha Approach Road + 6.537 Ha for Nala Diversion for the purpose of mining of Kimberlite ore to produce diamond from Bunder Diamond Project. M/s Essel Mining & Industries Limited, hereby, undertake to pay the net present value (NPV) of the above forest land as decided by the Government pursuant to the applicable Act, Rules & Regulations.

For Essel Mining & Industries Limited

A handwritten signature in blue ink, appearing to read "Krishan Kant Sinha".

Krishan Kant Sinha

General Manager

Date: 20 April 2020

Place: Bhopal



Essel Mining & Industries Ltd.

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