



**Core-1, SCOPE Complex, Institutional Area, Lodhi Road, New Delhi-110 003 INDIA**  
**Phone : 011 2436 2200 Fax : 0091 11 2436 4106 Website : [www.mmtclimited.gov.in](http://www.mmtclimited.gov.in)**

No. MMTC/MIN/IOS/05/2017

Date : 17.03.2017

**NOTICE INVITING EXPRESSION OF INTEREST (EOI)**

**Sub: EXPRESSION OF INTEREST FOR EMPANELMENT OF OVERSEAS BUYERS FOR EXPORTS OF IRON ORE BY MMTC.**

MMTC invites EOIs from interested overseas buyers who wish to be empanelled for purchase of Iron ore from MMTC. EOIs shall have to be submitted in sealed cover to MMTC, New Delhi on or before 07.04.2017.

For further details, please visit [www.mmtclimited.com](http://www.mmtclimited.com) or [www.eprocure.gov.in](http://www.eprocure.gov.in).

General Manager (Minerals)



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**Sub: EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF OVERSEAS BUYERS FOR EXPORT OF IRON ORE BY MMTC.**

Through the process of EOIs with closing date **27.02.17**, MMTC had invited interests from overseas buyers for export of iron ore. Certain buyers have shown interest subsequent to the closing date. Hence, MMTC again invites EOIs from overseas buyers/traders/consumers **who have not submitted their EOIs earlier** and wish to be empanelled for purchase of Iron Ore of various grades from MMTC on FOB basis. Interested parties are requested to submit their EOIs as per details contained herein.

*I. Eligibility Criteria:*

- (a) The applicant should have a minimum net worth of USD 10 million on the closing date of the last completed financial year.
- (b) Average revenue of the company / firm during the last three completed financial years should be minimum USD 100 million.
- (c) Latest positive Bank reference report.

*II. Documents required :*

- i) Profile of the buyer company, i.e. public limited / private limited / partnership / proprietary concern with details of contact persons, Phone Nos., Fax No., e-mail ID, complete address of the company, names of bankers, etc.
- ii) Audited financial statements for the last three completed years. In case any company is new and is yet to complete three years, Audited financial statements, if any, be submitted since its incorporation.
- iii) A latest positive Bank reference report, in original (not older than six months from the date of application).
- iv) Documents showing buyer company's Registration Certificate with Tax authorities, Export/Import Code, etc. in the respective country.
- v) Mandatory Information as per **Annexure-I**.

III. *Documents desirable :*

- i) Satisfactory or equivalent Credit rating issued within six months prior to the date of this Notice from any one of the Credit Rating Agencies viz. DUN & BRADSTREET/MOODY'S/STANDARD & POOR, CRISIL, ICRA, CARE, etc.
- ii) Consent letter for opening L/C from banks acceptable to MMTC for 100% value of the cargo. The L/C should provide for TT reimbursement of invoice value within two working days after receipt of claim from negotiating or confirming bank. MMTC shall accept L/Cs from top 50 banks ranked by bankersalmanac.com (link <https://accuity.com/resources/bank-rankings/>) and foreign branches of all nationalised banks of India.

2. As soon as a shippable lot is organized by MMTC, tender enquiries indicating detailed quantities, specifications of the material, port of shipment, etc., will be circulated amongst the empanelled buyers by e-mail / fax who may submit bid, if interested, within the stipulated time. The empanelled buyer who submits the highest bid will be selected as successful bidder (other terms of sale being met). At the time of submitting price bid, the bidders shall submit an EMD as prescribed by MMTC. Value of the EMD would be upto 1% of shipment value (in the form of Bank Guarantee or through fund transfer) and the same would be derived on the basis of the then prevailing Iron ore prices of the grade for which the bids would be invited. Bid(s) received without EMD would be rejected outrightly. While EMDs of unsuccessful bidder would be returned within one week from the date of opening of price bids, the EMD of successful bidder would be returned immediately on receipt of prescribed Performance Guarantee.

3. Acceptance of the offer made by the successful bidder will be conveyed in writing and MMTC shall forward sale contract alongwith Integrity Pact to the buyer confirming sale and detailing terms of shipment. The buyer shall return such contract alongwith Integrity Pact, duly signed/stamped, within two working days of receipt of the sale contract. In case buyer fails to return the said contract/documents within stipulated period, sale of material to such buyer shall be treated as cancelled.

4. The overseas buyer shall submit following documents within 10 (ten) days of receipt of above sale contract :-

- (i) Performance Guarantee (PG) bond in the form of bank guarantee for 2% value of the cargo (with positive 10% tolerance) as per format prescribed by MMTC. Such PG Bond shall be initially valid for a period of 45 days after the latest date of shipment ;
- (ii) The buyer shall open an irrevocable, without recourse to drawer L/C from first class International bank for 100% value of the cargo after signing of the contract. The L/C shall provide TT reimbursement of provisional invoice value to the extent of 98% based on loadport results within two working days after receipt of claim from negotiating or confirming bank. The L/C should also contain a clause providing for negotiation and acceptance of documents even with spelling mistakes, grammatical mistakes and / or technical discrepancies / errors for payment. Balance 2% value to be derived based on the Discharge Port / CIQ results to be released on receipt of final invoice from the seller.

5. If for any reason, the empanelled buyer fails to send the signed contract or fails to open the PG Bond or L/C of appropriate value, MMTC reserves the right to de-panel such overseas buyer and de-bar them from future business transaction with it. The EMD tendered would stand forfeited.

6. MMTC's wholly owned Singapore based subsidiary (MTPL) will be exempted from submission of Bank Guarantee and also opening of L/C. However, this exemption is subject to MTPL's obtaining similar arrangements from their buyers on back to back basis.

7. Panel of buyers would be drawn based upon the acceptable bids received in response to this EOI and this panel shall become part of MMTC's earlier panel(s) of overseas buyer. The empanelled buyers shall be informed accordingly.

8. The overseas buyers may forward their EOIs alongwith the documents required for empanelment, complete in all respects, in a sealed cover to MMTC by **07.04.2017** to Ms. Anju Gupta, General Manager (Minerals) at the following address :-

MMTC Limited, Core-1, III Floor, SCOPE Complex,  
7, Institutional Area, Lodhi Road,  
New Delhi 110 003 India.

Phone : 0091 11 2438 1396, FAX No. 0091 11 2436 4106

E-mail : [anjug@mmtclimited.com](mailto:anjug@mmtclimited.com)

Anju Gupta  
General Manager (Minerals)

**ANNEXURE : I**

## Annexure-I

## Mandatory information to be submitted alongwith EOI dated 17.03.17

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## Company Details :

Company Name :	
Registration No. :	
PAN No. / TAN No. :	
Registered Address :	
Names of Partners / Directors :	
Bidder Type :	Indian / Foreign
City :	
Postal Code :	
Company' establishment year :	
Company's Nature of Business :	
Company's Legal Status :	
Company Category :	

## Company's Contact Person's Details :

Contact Name :	
Date of Birth :	
Correspondence e-mail ID :	
Designation :	
Phone No. :	
Mobile No. :	

Signature of bidder : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Date : \_\_\_\_\_