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ELECTRONIC AUCTION: A TURN-KEY FACTOR TO RENJUVINATE THE COAL INDUSTRY - A CASE STUDY OF BHARAT COKING COAL LIMITED, DHANBAD

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ABSTRACT

The Bharat Coking Coal Limited, Company which was nationalized on 01.05.1972 is the world's largest prime coking coal producer. The company was facing huge annual financial loss due to dominance of organized Mafia over the coal procurement. But with launch of E-Auction Scheme the company for the first time covered the loss as well as made the annual profit of 268 crores in financial year 2005-2006. BCCL Was the Public Sector Undertaking to launch the E-Auction Scheme in India. The Electronic-Auction also enhanced the investment from the smallest to largest procuring consumers resulting into overall huge financial profit of the company. With the financial profit the huge investments are done in many sections of the company. Especially the "Loader Less Mining" was strictly implemented on 01.04.2009 which exercised the concept of "Zero-Accident Atmosphere" in the underground mining. Further the BCCL Company was awarded the "MoU Excellence Certificate" in category of "Energy" for year 2009-2010 by Dr. Manamohan Singh, Hon'ble Prime Minister of India on 31st January 2012 at New Delhi, under aegis of Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India. Further the Coal India Limited was able to launch its IPO (Initial Public Offer) in month of October 2010 when all the subsidiaries of CIL turned into profit making company by swift implementation of E-Auction Scheme.

KEYWORDS

Turn-Key Effect, Positive Pressure Group, Loader-Less Mining, Zero Accident Atmosphere.

INTRODUCTION

The commercial coal mining in modern times in India has been dictated by the needs of the domestic consumption. On account of the growing needs of the steel industry, a thrust had to be given on systematic exploitation of coking coal reserves in Jharia Coalfields, which is now administered by **Bharat Coking Coal Limited Company, Dhanbad**. Adequate capital investment to meet the burgeoning energy needs of the country was not forthcoming from the private coal mine owners. Unscientific mining practices adopted by some of them and poor working conditions of labor in some of the private coal mines became matters of concern for the Government. On account of these reasons, the Central Government took a decision to nationalize the private coal mines.

The nationalization was done in two phases,

[1]The first with the **Coking Coal Mines in 1971-72**

[2]And then with the **Non-Coking Coal Mines in 1973**.

LITERATURE REVIEW

India has a long history of commercial coal mining covering nearly 220 years starting from 1774 by **M/s Sumner and Heatly of East India Company** in the Raniganj Coalfield along the Western bank of river Damodar. Setting up of the National Coal Development Corporation (NCDC), a Government of India Undertaking in 1956 with the collieries owned by the railways as its nucleus was the first major step towards planned development of Indian Coal Industry. In **October, 1971**, the **Coking Coal Mines (Emergency Provisions) Act, 1971** provided for taking over in public interest of the management of coking coal mines and coke oven plants pending nationalization. This was followed by the Coking Coal Mines (Nationalization) Act, 1972 under which the coking coal mines and the coke oven plants other than those with the Tata Iron & Steel Company Limited and Indian Iron & Steel Company Limited. Nationalization on **1.5.1972** and brought under the **Bharat Coking Coal Limited (BCCL)**, a new Central Government Undertaking. Another enactment, namely the Coal Mines (Taking over of Management) Act, 1973, extended the right of the Government of India to take over the management of the coking and non-coking coal mines in seven States including the coking coal mines taken over in 1971. This was followed by the nationalization of all these mines on 1.5.1973 with the enactment of the Coal Mines (Nationalization) Act, 1973 which now is the piece of Central legislation determining the eligibility of coal mining in India.

IMPORTANCE OF STUDY

The BCCL Company was a financially a huge loss making company since its nationalization upto the financial year 2005-2006. This success was due to the "Turn-Key" effect of the "Electronic-Auction" scheme introduced for procurement of coal. The scheme of Electronic Auction is also conferred as "E-Auction". The BCCL Company is the 1st Public Sector Undertaking which started *E-Auction in the Energy Sector in India*. Electronic-Auction started in the month of January 2005. The E-Auction is governed by sales control and planning Department. E-Auction turned the BCCL Company into a profit giving company in matter of revenue for the first time since last 30 years. E-Auctioning made the company out of the financial loss and The annual financial profit for the Year 2005-2006 of the Bharat Coking Coal Limited Company was 228 crore. The purpose of E-Auction is to provide equal opportunity to purchase coal through single window service to all intending buyers. E-Auction has been introduced to facilitate across the country wide Ranging access to book coal on line for all sections of coal Buyers enabling them to buy coal through a simple transparent and consumer friendly system of marketing and distribution of coal.

STATEMENT OF THE PROBLEM

Coal distribution through E-Auction has been introduced with a view to provide access to coal for such buyers who are not able to source coal through the available institutional mechanism. As the small investors were financially not sound to invest a huge sum in the coal procurement. As well as due to dominance of "Mafia" many times the procured coal chunk was not allowed to be taken away. This led to a sense of dissatisfaction, fear and resentment among the small investors. The retail of coal supply was blocked, especially in the manufacturing of hard coke. The uncollected coal use to burn out with flammable combustion due to its interaction with free oxygen and heat. The ignition in coal grows at a rapid rate resulting into burning of high calorific value coal, resulting into huge financial loss.

OBJECTIVE

To identify the problem agents which are being eliminated out by implementation of E-Auction scheme at BCCL, Dhanbad.

HYPOTHESIS

To identify the significance and impact of the Electronic Governance in form of E-Auction scheme being implemented resulting into financial profit and expansion of the BCCL Company, Dhanbad.

RESEARCH METHODOLOGY

The data collected is absolutely secondary data collected from the Library of Public Relation Division of BCCL Dhanbad, and also from the internet survey. It is found that a prospective Buyer shall be required to get them registered with the Service Provider appointed by the CIL /BCCL for the purpose by submitting an application in the prescribed format available on the Website of the respective Service Providers. The applicant must be an "Indian". The application shall be made along with the required documents such as copy of Income Tax return (latest) , PAN Number, Sales Tax/Vat Registration Certificate, SSI Registration, Trade License, if applicable, Passport size photograph etc. as prescribed by the service provider. Registration can be done either online, or at any of the front offices of the service provider. Only one registration will be done against one PAN number. However, based on more than one independent valid sales tax registration, more than one registration against a PAN Number can be considered. In such cases, the details of valid sales tax registration will be indicated in each "Photo Identity Card".

RESULTS AND DISCUSSIONS

All Buyers been registered with the service providers shall also have to furnish non-interest bear Earnest Money Deposit (EMD) at the rate of Rs. 200/- per tone, with the service provider. This EMD shall not be specific for a particular subsidiary Coal Company and shall be available with the service provider for participation in the e-Auction across the Subsidiary Coal Companies of CIL, as long as the required amount of EMD is available in the bidders account with the service provider. There is a separate auction for dispatches by rail and road mode. The minimum quantity for bidding is fixed 50 (fifty) tones for a source for Road mode, where as in case of Rail the minimum quantity for bidding fixed to be minimum 1 (one) rake. The rake size shall be as per prevalent Railway rules. The quantity of coal in a rake is indicated in the notice of e- Auction. Due to availability of the service of transportation of the coal to the respective destinations there is a huge demand arisen from the small investors as the protection for the loading and transportation of coal to the destination is being now borne by the BBCL Company. The demand for the coking coal has arisen even from the remotest corner of India. The channelized supply of coal in higher rates has resulted the company into enormous financial profit. This has also created a huge number of job opportunities for the local people. BCCL shall issue Sale/Delivery Orders to the successful bidders after realization of payment. The Buyer has to submit the option before the issue of the Sale/Delivery Order for movement of the coal "Within state" or "Outside state" and the Sale/Delivery Order would indicate the same accordingly. However, the challan issued by BCCL shall indicate the destination. The validity period to complete lifting of coal by road shall be 45 days from the date of issue of Sale/Delivery Order. No extension of validity is allowed in any case.

FINDINGS

It is found that the E-Auction procedure is the only "Turn-Key" factor which covered the loss gaps and created an environment of financial profit with perpetual growth. The success of E-Auction at BCCL, Dhanbad has accelerated the launch of E-Auction Scheme in the entire sister subsidiaries of Coal India Limited. In addition as the most important segment of *Workers' Participation in Management in Policy Making*, the demand for the "Loader less Mining" in underground coal mining was put up in demand about 20 years back (In this mechanism no worker will be excavating out any form of coal in underground mines with their own hand. All works have to be done only with help of machineries) .This concept was under the red-tapism due to shortage of funds and hence was delayed. As the machineries to be procured for the underground coal mining by help of "Loader-Less Mining" are extremely sophisticated and too costly too. It was again demanded in the NCWA-VIII(National Coal Wage Agreement-VIII). As a "Positive Pressure Group" the representative bodies demanded this provision to be true in sense of implementation when policy of "Loader less Mining" and it was smoothly implemented on 01.04.2009 on the working grounds of all functional underground mines in B.C.C.L. Dhanbad. This action was a big transformative step with an absolute "Humantic Touch" of the Management. And this has been possible with diplomatic and strong approach of representative body of workers as well as the demands of the workers' representative to invest the financial profit earned due to swift implementation of E-Auction Scheme. This action also acted as a motivating factor for workers to create an atmosphere of enthusiasm and more dedication for work. This has also empowered the scenario of "Zero Accident Atmosphere". This step of management has made the concept of "Accident Free" mines true upto maximum. This has made an inner motivation for both the workers; the underground workers as well as the upper-surface workers to work full more enthusiasm. This has been made possible in practical due to "Collective bargaining with a positive attitude" for a situation of win-win for both the management as well as workers. In a chain mechanism it was observed that the financial profit was made due to swift and secured Implementation of E-Auction, the same financial profit was invested in procuring the most modern machineries of mines to implement the "Loader-Less Mining". These all stepwise mechanism enabled the BCCL Company to receive the honor of award of the "MoU Excellence Certificate" for year 2009-2010 by Dr. Manamohan Singh, Honorable Prime Minister of India on 31st January 2012 at New Delhi, under aegis of Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India. As a few other subsidiaries were also in loss from last few years for the same the CIL was unable to represent it as an overall profit making company. Along with the BCCL company the E-Auction scheme was launched in the entire nine sister subsidiaries, including the loss making as well as the profit making companies. This scheme turned the loss making companies to cover the loss and profit making companies as well as the profit making companies turned to "Super-Abnormal Profit" making companies. And on an aggregate scale the CIL became a profit making company. In order of expansion to be a "Global Giant" in Core Sector Energy Industries the CIL launched its IPO (Initial Public Offer) on October 18th, 2010 in open market. The source step cause of profit earning was launch of E-Auction. The channelized co-ordination of policy and vision has created this tremendous developmental change in the BCCL as well as CIL and its subsidiaries too.

SCOPE FOR FURTHER RESEARCH

The BCCL Company has a lot of scraps and obsolete machineries which are absolute "non-functional" now. These obsolete metals are generally kept in a secured periphery so that it may not be stolen and misused. But the bulk quantity of these useless machineries and metals whose working life is over, are increasing day by day. Generally these obsolete parts are too huge, for the same they are not being claimed even in open auction for sale. It is recommended that these scraps and obsolete are same as the unpolished diamonds who are compared to common stones as they are not polished. Similarly a separate E-Auction process must be started which may be done once or maximum twice in a year for auctioning of these obsolete metals. As when bulk procurement will be there then big players of Steel, metal and alloy industry will definitely participate to claim these obsolete machineries. As maximum of these machineries can be molten and remolded easily and metal processing companies will get a good source of raw material at cheaper rates. And this will result into financial profit of both buyer and seller. It is strongly recommended that E-Auction policy to auction the scrap and obsolete machineries in BCCL as well as in maximum of Industries who operates the machineries in their organization.

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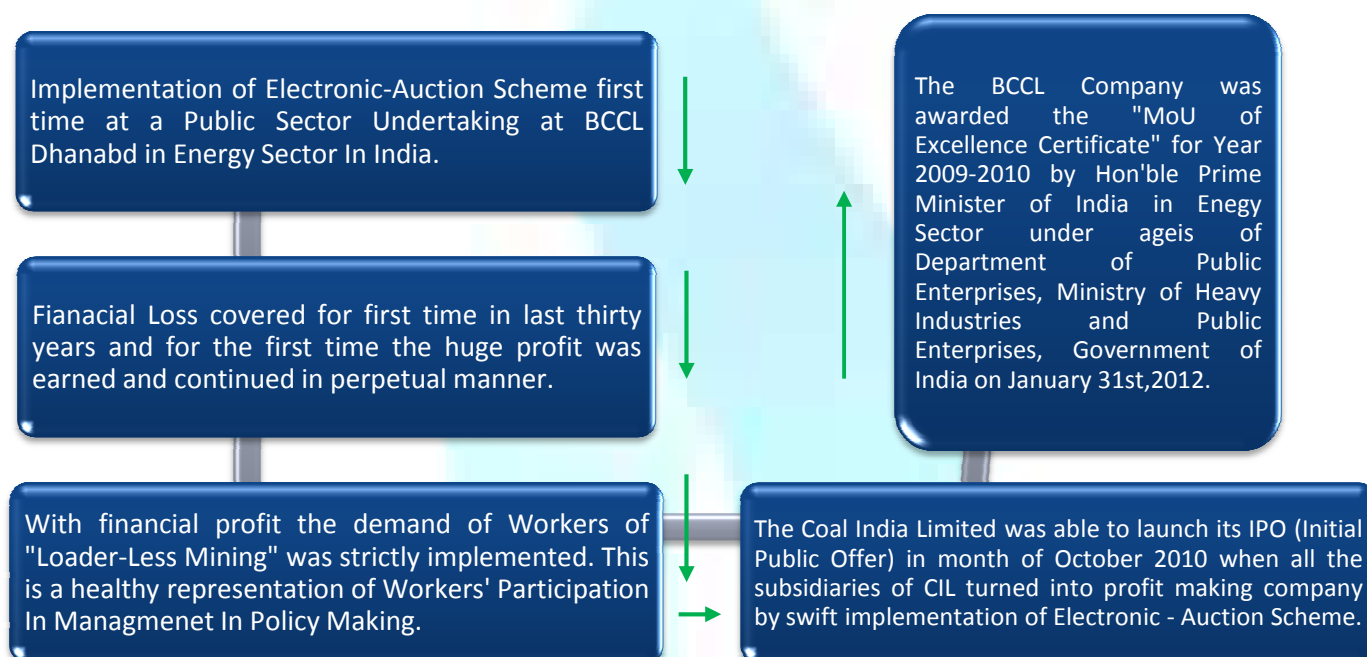
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APPENDIX

FIGURE A

A Diagrammatic Representation of Progressive Impact of Electronic – Auction (E-Auction) on the overall expansion of the BCCL Company as well as the Coal India Limited Company.



Source: "Angar" Monthly Journal, January 2011, Volume 1; Page-3, published and distributed by I.I.C.M. Ranchi (Indian Institute of Coal Management, Ranchi)

TABLE A

Hypothetical Chart Representing the comparative status of profit earning from sales of Coal before and after implementation of E-Auction Scheme

A COMPARITIVE REPRESENTATION OF THE SALES OF COAL BEFORE AND AFTER LAUNCH OF E-AUCTION (Per Ton) in INR.

Serial Number	Bid Value of Coal	Minimum Bid Value of Coal	Maximum Bid Value of Coal Before E-Auction(Average)	Maximum Bid Value of Coal After E-Auction (Average)
01.	1000.00	1000.00	1000.00	18500.00 - 22500.00

FIGURE C

The Certificate of "MoU Excellence Certificate" in category of "Energy" for year 2009-2010 by Dr. Manamohan Singh, Hon'ble Prime Minister of India on 31st January 2012 at New Delhi, under aegis of Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India.



Source:-Public Photo Gallery, Koyla Bhawan Headquarter, Head Office of BCCL Dhanbad, Public Photo Display Week on Occasion of Labors' Day (Workers' Day) on 01.05.2012 to 08.05.2012.

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