

**GOVERNMENT OF INDIA  
COAL  
LOK SABHA**

UNSTARRED QUESTION NO:6595  
ANSWERED ON:07.05.2013  
COAL MINES PROVIDENT FUND ORGANISATION  
Singh Shri Pashupati Nath

**Will the Minister of COAL be pleased to state:**

- (a) whether an investment of about 40 thousand crores of rupees was made earlier by the Coal Mines Provident Fund Organisation (CMPFO) on extension basis instead of tender basis ;
- (b) if so, whether it has been done as per the provisions/rules; and
- (c) if so, the details thereof?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF COAL(SHRI PRATIK PRAKASHBAPU PATIL )

(a) to (c) : ICICI Primary Dealership Limited, Mumbai was appointed as Portfolio Manager through an open tender process and an agreement was signed on 23.11.2006 for one year with effect from 11.12.2006 and extendable for two years subject to performance and in similar financial conditions. Another agreement was signed on 12.07.2008 for extension for further period of two years effective upto 11.12.2009. This agreement was further renewed on 14.01.2010 to be effective from 11.12.2009 to 11.12.2010 for another period of one year for which ex-post facto approval of the BOT, CMPFO was obtained in its meeting dated 18.03.2010. Further extension upto 31.12.2011 was given.

State Bank of India, PMS Division, Mumbai was engaged as portfolio Manager for all funds of CMPFO with the approval of BOT. An agreement was signed on 12.01.2012 with State Bank of India, PMS Division, Mumbai effective from 1.1.2012.