



भारतीय स्टेट बैंक
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STATE BANK OF INDIA

Kohinoor Steel Pvt Ltd,
235/2A, A.J.C. Bose Road,
Kolkata-700020

No. :

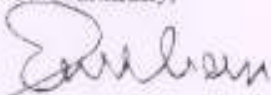
Date : 18th Oct '05

Dear Sir,

CARBON TRADING

We would request you to advise update us on the progress made so far in securing the Carbon Credits that your project would be generating. Since the revenue to be generated out of the same has been considered while assessing viability of the project we would like to know about the present status.

Yours faithfully,


Assistant General Manager &
Relationship Manager

KOHINOOR STEEL (P) LTD.



21st October'05

To
THE REGIONAL MANAGER-III
STATE BANK OF INDIA
Commercial Branch
24, Park Street
Kolkata-700016

Dear Sir,

We are in receipt of your letter dated 18th October'05 regarding carbon trading. We are pleased to confirm that our initiative to develop the Waste Heat Recovery Project under the CDM is progressing well and we have appointed M/s. Carbon Management Consulting (P) Ltd. as advisors, primarily on account of their experience and relationships with international buyers.

In addition, we are happy to inform you that we have secured a forward contract for the sale of 20,000 CERs per annum with an international buyer.

In case you need further details, we would be happy to provide you the same.

Thanking You,

Yours truly,
For **KOHINOOR STEEL P LTD**

DIRECTOR