

Tender
for
Sale of Emulsified Crude Produced
from
Well:PK#1 ST of Ingoli Field of
Ahmedabad Block
(CB-ONN-2000/1)

GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640

NPROCURE TENDER ID: 313521

GUJARAT ENERGY LIMITED.

GEL Bhavan, 5th Floor, Behind Udyog Bhavan, Sector-11,
Gandhinagar - 382 010, Gujarat, India
Phone No: +91-79-6670 1505
Fax No: +91-79-2323 6375

June 2026

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DISCLAIMER

1. All information contained in this Tender Document and all annexures, appendix, schedules, forms thereof (the “**Tender Document**”), or which information is subsequently provided, by or on behalf of Gujarat Energy Limited (the “**Company**” or “**GEL**”) is being provided to the Bidder(s) for the purpose of inviting Bids and does not constitute nor should be interpreted as an offer.
2. This Tender Document is meant to provide information only and is issued upon an express understanding and agreement that the Bidders will use it only for the purpose of preparing and submitting the Bid and for the purpose necessarily associated herewith and for no other purpose whatsoever.
3. The purpose of this Tender Document is to provide the Bidders with basic and preliminary information to assist them in the preparation of their Bids for Sale of Emulsified Crude produced **Well:PK#1 ST of Ingoli Field of Ahmedabad Block (CB-ONN-2000/1)** located in Gujarat, India and for no other purpose, and is not intended to form the basis of any decision on part of the Bidder(s) to proceed with the Bid.
4. The Company makes no representation or warranty, express or implied, as to the accuracy, correctness and completeness of the information contained in the Tender Document. Each Bidder must conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent advice in relation to the same from appropriate sources.
5. While this Tender Document has been prepared in good faith, neither the Company nor its consultants, officers or employees make any representation or warranty or shall have any responsibility or liability whatsoever in respect of any statements or omissions here from. Nothing in this Tender Document shall be construed as legal, financial or tax advice. Any liability is accordingly expressly disclaimed by the Company, its consultants, partners, Affiliates, their respective officers, agents and employees even if any loss or damage is caused by any act or omission on the part of the Company, its consultants, partners, Affiliates, their respective officers, agents or employees, whether negligent or otherwise.
6. By acceptance of this Tender Document, the Bidders agree that information contained herein supersedes document(s) or earlier information, if any, in relation to the subject matter of this tender. This Tender Document and any information herewith will be superseded by any later written information on the same subject made available to the recipient by or on behalf of the Company.
7. Each Bidder agrees, understands and accepts that the information contained in this Tender Document is subject to change without notice. Further, in no event, may it be assumed that there shall be no deviation or change in any of the information mentioned herein. The Company, at its own discretion, without any obligation to do so, may, update, amend or supplement any information contained in this Tender Document, including the evaluation methodology, at any time prior to the submission of the Bids.
8. Each Bidder unconditionally agrees, understands and accepts that the Company reserves the right to accept or reject any or all Bids without giving any reason. Neither the Company nor its employees or advisers shall entertain any claim of any nature, whatsoever, including without limitation, any claim seeking expenses in relation to the preparation of Bids.
9. This Tender Document has not been filed, registered or approved in any jurisdiction. Recipients of this Tender Document resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements.
10. Each prospective Bidder must conduct its own analysis of the information contained in this Tender Document, to correct any inaccuracies therein and is advised to carry out its own investigation into the proposed opportunity, the regulatory regime which applies thereto and all matters pertinent to the proposed opportunity and to seek its own professional advice on the legal, financial, regulatory and taxation consequences of entering into any agreement or arrangement relating to the proposed opportunity.
11. The Company reserves the right at any time to alter, amend, modify, cancel and recall the Tender Document or any part of it. The Bidders shall be required to submit the Bid in relation to this Tender Document as so amended.

12. The Company is not bound to accept any or all the offers. The Company reserves the right to reject any or all the offers without assigning any reason. The Company further reserves the right to negotiate with any or all Bidders in relation to their offers. No Bidder shall have any cause of action or claim against the Company or its officers, employees, consultants, agents, successors or assignees for rejection of its offer.
13. All Bids, including any and all supporting documents submitted therewith, pursuant to this Tender Document, once submitted, shall become the property of the Company. Provided however, any intellectual property rights existing in the information contained in such Bid will remain the property of the Bidder (or other persons, as appropriate) submitting that Bid. Provided further that the Bidder shall have deemed to have licensed and authorised the Company, its officers, employees, advisers, consultants and agents to copy, adapt, disclose or to use, as the Company may deem fit, all information and material contained in the Bid for the purposes of the Bid process including, without limitation, evaluation of the Bids for abundant caution it is hereby expressly clarified that the Company and/or its employees, officers, consultants, advisers or other representative may make such copies of the Bids as they, in their sole discretion, may require.
14. Any extension of time to be granted to any Bidder for submission of its Bid shall be at the sole discretion of the Company. Each Bidder should satisfy itself that the Tender Documents are complete in all respects. In the event that the Tender Document or any part thereof is mutilated or missing, the Bidder shall notify the Company immediately at the following address:

Amitabh Ranjan /Alpesh Shah
SVP-(C&P)/AGM(C&P) 05th Floor, South wing,
GEL Bhavan, Behind Udyog Bhavan, Sector-11,
Gandhinagar - 382 010, Gujarat, India
Phone No: +91-79-66701505

In the event such written notice is not received at the aforementioned office within 15 days from the date of issue of the Tender Documents to the Bidder, the Tender Documents received by the Bidder shall be deemed to be complete in all respects.

15. The laws of the Republic of India are applicable to this Tender Document. Courts in Gandhinagar, Gujarat, India shall have exclusive jurisdiction in relation to any disputes arising from this Tender Document.
16. Each interested person's acceptance of delivery of this Tender Document constitutes its agreement to, and acceptance of, the terms set forth in this Tender Document.

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1.0 INVITATION TO BIDDERS

GUJARAT ENERGY LIMITED

GEL Bhavan, 5th Floor, Behind Udyog Bhavan, Sector-11,

Gandhinagar - 382 010, Gujarat, India

Phone No: +91-79-6670 1505

Fax No: +91-79-2323 6375

Technical Bid opening shall take place after an hour from bid closing date and time.

Gujarat Energy Limited, Gandhinagar (GEL) is involved in Exploration and Production of hydrocarbon across a number of oil and gas blocks in India.

GEL is the Operator of CB-ONN-2000/1 Block (Ahmedabad Block) and holds 50% Participating Interest therein while the balance PI is held by GAIL (India) Ltd (50%), As the Operator of the Block, GEL carried out regular production activities from the Block including production of Emulsified Crude from Well:PK#1 ST of Ingoli Field of the Block. Emulsified Crude so produced has varying water cut % and GEL intends to sale such Emulsified Crude through this tender on behalf of itself and its consortium partners mentioned above.

Through this Tender Document, GEL invites Bids for Sale of Emulsified Crude produced in Well:PK#1 ST of Ingoli Field of Ahmedabad Block (CB-ONN-2000/1) as set forth in this Tender Document. Outlined hereinafter, is a comprehensive Bid package that you are requested to go through carefully. The Tender Document is not the final document and GEL reserves the right to amend or vary the Tender Document at any time prior to the Bid Due Date and to negotiate subsequent modifications to the Tender Document to satisfy GEL's requirements. This Tender Document is meant for the exclusive purpose of inviting Bids for the Sale of Crude produced in the Contract Area and must not be relied upon, transferred, reproduced or otherwise used for purposes other than that for which it is specifically issued without the prior permission of GEL.

Your Bid must be in compliance with the requirements, Specifications, and other applicable attachments, including all the terms and conditions mentioned in this Tender Document. Any Bid containing any major exceptions/deviations to the terms and conditions shall be clearly stated in the format provided in this tender document.

Evaluation of Bids for awarding the Contract will be based on the most advantageous offer on the basis of highest crude price offered by the technically qualified bidder.

Company reserves the right to cancel the tender process, abandon the sale process, or issue another tender for identical or similar supply/services. Further, the GEL reserves the right to reject or accept, in whole or in part, any Bid, waive formalities in the Bidding process, or to negotiate any terms and conditions terms with any Bidder when such is deemed by GEL to be in its best interest. GEL will be under no obligations to provide reasons for accepting or rejecting a Bid.

The Bidders Response Acknowledgment Form (as indicated in Attachment -1) must be completed and returned via facsimile transmission / email within five (5) working days of the receipt of the Tender Document. This is solely for the knowledge of GEL about the total number of expected responses, and to ensure that the Bidders have received the Tender Document. If a Bidder does not intend to submit a Bid, it should so state in the Bidders Response Acknowledgment (see Attachment -1).

TENDER FEE: NIL

BID BOND: Bidders are required to furnish a Bid Bond/Security of Rs.2,40,000/-

The Bid Bond is required to be furnished in the format as attached herewith as Attachment-4 or in the form of Demand Draft in favor of 'Gujarat Energy Ltd.' Payable at Ahmedabad / Gandhinagar or through RTGS/NEFT along with the respective unpriced Bid. GEL shall return the Bid Bond to all unsuccessful Bidders within one (1) month after completion of the tendering process.

Non-compliance with any of the Bidding instructions, and/or receipt of a Bid after the Bid Due Date may lead to rejection of Bid. GEL takes no responsibility for delay, loss or non-receipt of Bids or any letter sent by post.

Sincerely Yours,

For, Gujarat Energy Ltd.

SD/-

Amitabh Ranjan

Sr. VP (C&P/M&L/E&C)

2.0 INSTRUCTION TO BIDDERS

1. Indicative Non-Binding Project Information

Well:PK#1 ST of Ingoli Field of Ahmedabad Block (CB-ONN-2000/1): Gujarat Gas Ltd (“GEL” or “Company”) is the Operator of Block CB-ONN-2000/1 located in Cambay Basin of Gujarat, India (“Contract Area”), acting for and on behalf of a consortium of GAIL, in terms of the Production Sharing Contract dated July 17, 2001 (“PSC”) and Joint Operations Agreement dated May 31, 2002 (“JOA”).

Under this Block, well:PK#1 ST located in Village: Pissawada, Taluka – Dholka, Dist: Ahmedabad, State: Gujarat- 382150. To manage the production from the well, production facility PK#1 WHI has been commissioned

2.0

2.1 General Instructions

- 2.1.1 Bidders must review the Model Contract along with Broad Terms of Supply given in this Tender. GEL retains the right to modify the terms of the Bid, Model contract or any of the sections/attachments/formats at any time before the bid submission date.
- 2.1.2 Bidders must review the Model Contract along with Broad Terms Of Supply and ensure that the offtake shall be carried out as per specifications, terms and conditions prescribed in this document.
- 2.1.3 Bidder must review the Contract before providing details on the Commercial Part as specified in this TENDER DOCUMENT. Bidders shall be deemed to have understood and taken into account all the terms and conditions prescribed in the contract. Any clarifications must be clarified through pre bid clarification from the company. No exceptions/deviations, including those pertaining to Clauses affecting prices shall be entertained. Bidders must submit the “No Exceptions Deviation Form (Attachment-6) duly stamped and signed”. In case of non submission of Attachment–6, it is understood that bidder has not proposed any exception/deviation and has unconditionally accepted and agreed to comply with all terms and conditions of the tender without variation or modification.
- 2.1.4 Bids from agent / agent’s representatives will not be accepted, unless backed by valid Letter of Authorization.
- 2.1.5 Bids submitted by fax will summarily be rejected. Responsibility for the timely uploading the Bid package before the Bid Due Date rests solely with the Bidder. Bidders are encouraged to upload the Bid early. No Bids in physical form will be accepted by GEL. GEL will open Bids only after the Bid Due Date. All Bids will be opened at one time.
- 2.1.6 Once a Bid is submitted no changes will be permitted to be made by the Bidder except in relation to clarifications sought by GEL on the Bid.

- 2.1.7 The Bid must be submitted by the entity which shall be executing the Contract i.e., the Bidder entity itself shall be the Buyer under the Contract if the same is awarded to the Bidder. The Bid shall be duly signed and sealed by the Authorized Representative of the Bidder.
- 2.1.8 The bidder is expected to examine the Bidding Documents, including all instructions, forms, terms, specifications and drawings. Failure to furnish all information required by the Bidding Documents or submission of a Bid not substantially responsive to the Bidding Documents in every respect will result in the rejection of the Bid.

2.2 Specific Instructions

- 2.2.1 The Bidders Response Acknowledgment Form (as indicated in Attachment -1) must be completed and returned via facsimile transmission/email within five (5) working days of receipt of Tender. This is to alert GEL about the total number of expected responses, and to ensure that Bidders received the Bid package.
- 2.2.2 Bidders will submit the Bid form in its entirety and no alterations will be made to the form or the wording therein.
- 2.2.3 Bidders must seek any clarifications with respect to the TENDER DOCUMENT documents within ten days of issue of Tender document. Thereafter no clarifications will be responded.

2.3 Submitting of Bids

- 2.3.1 **SUBMITTING OF BIDS MUST BE ONLY ONLINE THROUGH THE PORTAL OF –**
(n) CODE SOLUTIONS A Division of Gujarat Narmada Valley Fertilizer Company Ltd.

Email: marketing@ncodesolutions.com

Web: www.ncodesolutions.com; <https://tender.nprocure.com/>

**You may also contact Representative of: (n) Code Solutions: Toll Free No.1-800-233-7944
Ext: 501,512,516,517,525 for any assistance for online submission of the Bid.**

NOTE: BIDDERS WHO ARE NOT REGISTERED WITH (N) CODE SOLUTIONS MUST IMMEDIATELY VISIT THEIR WEBSITE: <https://www.nprocure.com> AND UNDERSTAND THE PROCESS & TIME REQUIRED TO REGISTER AND IMMEDIATELY PROCEED TO REGISTER TO ENABLE THEM TO TIMELY SUBMIT THEIR BIDS.

For registration & process related queries, Kindly contact: (n)code Solutions, A division of GNFC Ltd., (n)Procure Cell.

Contact details:

Head Office

(n)Code Solutions (A Division of GNFC Ltd.)

403, GNFC Infotower, Bodakdev,

Ahmedabad - 380054. India

Sales: 079- 4000 7323

Support: 079- 4000 7300
Email: nprocure@ncode.in

Mumbai Sales Office

7, Poddar House (2nd Floor), 'A' Road, Churchgate,
Mumbai - 400 020, India
Sales: 093238 70029
Support: 093238 70028
Email: mumbaisales@ncode.in

Chandigarh Office

K No. 96, Phase 2, S.A.S Nagar (Mohali),
Chandigarh - 160 055.
Ph: 0172-2227908/2221742/2270844
Fax: 0172-2271598, Mobile: 98760 62096

Delhi Sales Office

"GNFC House"
E-223, EAST OF KAILASH,
NEW DELHI-110065.
Support: 011-26452279/80
Email: northsales@ncode.in

Bangalore Sales Office

No.3302/A, 8th Cross, 12th Main,
HAL II Stage Layout, Indiranagar, Bangalore - 560 008, India
Phone: +91 80 25272525/25206621,
Fax: 080 – 25206623,
Email: southsales@ncode.in

Surat Office

“R” House , 1st Flr , 3, Gajanand Park Society,
Nr Lions Club hall , Nr Lalji Nagar
Adajan , Surat - 395 009
Support: (0261) 2789944
Email: suratsales@ncode.in

TOLL FREE NUMBER: 1-800-419-4632

Website: <https://www.nprocure.com/html/helpdesk.asp>
Amendment

The amendment in the form of “Corrigendum” shall be uploaded on the website and it shall be bidder’s responsibility to stay updated with the information on the Bidding portal www.nprocure.com

- 2.3.2 A two-bid system, i.e “**Technical Unpriced Bid**” and “**Commercial Price Bid**” shall be followed. The bid **must be submitted online on (n) code solutions portal** as per clause-2.3.1 of ‘Instructions to Bidders’. **It is to be noted by the bidder, that GEL shall accept bids through (n)-code solutions portal only. No physical bid shall be accepted.** Only Tender Fee/Bid Bond, Demand Draft, Bank Guarantee, Authorization letter shall be submitted in sealed envelope in original on or before the due date.

2.3.3 Submission of Bid Bond:

Bidder can exercise an option to submit the Bid Bond to GEL's account by RTGS/NEFT as per below details:

Account Name	GEL CB-ONN 2000/1 Ahmedabad JV ACCOUNT
Account Number	57500001061328
IFSC code	HDFC0000006
Account Type	Current
Name of the Bank	HDFC Bank

Bank charges or any other charges if any shall be payable and borne by Bidder only. Bidder has to provide the details of the transactions reference number identifying the submission of Bid Bond by mail to Emails ID: alpeshshah@gujenergy.com; manoj@gujenergy.com and abhishek.kumar@gujenergy.com. Bidder is also required to upload the copies of transactions on (N) Code Solutions portal while submitting their bids.

OR

If bidder opts for submitting Bid Bond by DD Mode/Bid Bond Bank Guarantee format then physical original of the same needs to be couriered to the GEL office address as mentioned in "Annexure-I", before the bid due date & time as specified by GEL and the copies of same with details is also required to be uploaded in the Technical Bid, on (N) Code Solutions portal. Bidder is required to inform .

2.3.4 The technical un-priced offer of the Bidder will be opened on the portal of (n) code solutions and evaluated first. If the offer is technically acceptable; has provision for acceptable alternatives to the requirements specified in the Tender; and conforms to other non-commercial requirement as may be decided by GEL, then the commercial priced offer will be opened and evaluated.

2.3.5 In the Technical Unpriced Bid all the technical qualification documents should be submitted which would include compliance with Technical Qualifications and all Price information should be left blank. The Technical Bid shall consist of all the information / documents stipulated in **Bidder's Eligibility Criteria & Technical Bid Evaluation Criteria "Schedule-D"**. The Commercial part should be a comprehensive package which should include all Price information.

2.4 Validity Period

The Commercial Price Bid shall be valid for acceptance for a period of One Hundred & Eighty (180) days from the Bid Due Date. Company however reserves the right to seek such

extensions of the validity period as may be required subject to a maximum of three months extension. In the event of extension of the validity period of the Commercial Price Bid, all other terms and conditions including the provisions relating to Bank Guarantee shall also continue to be valid for the period of such extension and the Bidder shall duly make efforts to ensure that this is complied with and shall bear any costs in this regard. Further in the event of negotiations or discussions the quotation should automatically be extended until the earlier of 30 days or when the negotiations are completed and the Contract is signed, whichever is later

2.5 Commercial Proposal Requirements.

- 2.5.1 Commercial Bid shall be submitted as given in **Schedule E** only.
- 2.5.2 Deleted
- 2.5.3 Prices should be quoted in **Price Bid** conforming to the format provided therein. Prices quoted in the bid shall be firm and binding for the agreed Contract period and any extension thereto.
- 2.5.4 **Security Deposit:** The Buyer shall, within a period of 15 days from the LOA, furnish to GEL a security deposit for an amount which shall be communicated by GEL to the successful bidder / Buyer as part of LOA. Only for the purpose of making the Buyer aware of approximate amount of Security Deposit, Buyer may note that the Security Deposit would be in equal to the value of 22 days sale value. In the event of the Buyer failing to submit the Security Deposit within the prescribed period, the LOA / Contract shall be liable to be terminated at the sole option of GEL. Any termination of the LOA / Contract by GEL for any reason attributable (whether wholly or partly) to the Buyer shall not absolve or discharge the Buyer from its obligations of take or pay as more particularly provided in the Contract. In no circumstances shall the supply of Emulsified Crude under the contract / LOA commence without the Buyer furnishing the Security Deposit. The security deposit will be given by the buyer in the form of bank guarantee from any one of the approved banks, whose name is mentioned in Attachment-8 “List of Approved Banks”. Such Bank Guarantee shall be unconditional, irrevocable and restored to its full value in case of draw down. The Buyer, by furnishing the Bank Guarantee, shall guarantee the timely performance of all its obligations and indemnities under the Contract including its obligation to make timely payments under the Contract and as per the conditions of the Contract. The Security Deposit Bank Guarantee shall be opened for an initial period of 30 Months from the date of the LOA and shall be extended if required. The Security Deposit Bank Guarantee shall be available for invocation by GEL in case of any breach of any of the terms and conditions of the Contract on part of the Buyer including but not limited to Buyer’s failure to render timely payments under the Contract or Buyer’s failure to honour any indemnity demand under the Contract or Buyer’s failure to pay for the take or pay obligation under the Contract.

2.6 Technical Proposal Requirements.

- 2.6.1 The Bidder must adhere to the Technical Qualification requirements as mentioned in the Tender and state the same in the “Technical Bid”. **The Technical Bid shall consist of all the information**

/ documents as stipulated in “Bidder’s Eligibility Criteria” & Technical Bid Evaluation Criteria” of Bid Evaluation Criteria “Schedule C”.

The Bidder shall confirm in its Bid proposal that it is capable and experienced for its obligations under the Model Contract and the Broad Terms of Supply, and that it will commit the resources needed to carry out the Work in a timely, work-man like and professional manner. The Bidder is to satisfy GEL regarding the Bidder’s capabilities and experience by submitting the required documents, certificates, licenses from statutory authorities etc as defined in this tender including Broad Terms of Supply, Technical Bid Evaluation Criteria, and/or as required under any clause in particular.

The Bidder shall ensure compliance with Company’s insurance and Bank Guarantee requirements as provided in this TENDER DOCUMENT and Contract agreement.

2.7 Deleted

2.8 Deadline for Submission of Bids

2.8.1 Bids must be uploaded on the portal of (n) Code Solutions not later than the prescribed date and time in the Invitation letter & documents.

2.8.2 The Company may at its discretion extend the deadline for the submission of Bids by amending the bidding documents in which case all rights and obligations of the Company & bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

2.9 Payment Terms.

As stipulated in the LOA and/or Contract.

2.10 Taxes & Duties and Approvals

2.10.1 The Bidders shall be responsible to bear all taxes, duties, cess or government levy of any nature applicable on sale or purchase of Emulsified Crude. Rates quoted by the bidder shall be the net rate payable by the Buyer to the Seller. All taxes, fees, duties, cess, licenses, personal income tax, corporate tax, VAT, GST and similar rates and fees, freight, insurance and similar expenses as applicable to the Bidder / Buyer shall be separately borne by the Buyer and paid by the Buyer without any recourse to the Company.

2.10.2 The Buyer shall be responsible to obtain at its own cost, all required clearances/ permits/ consents, wherever applicable and required for the performance of the Buyer’s obligations under the Contract, from the Government of India / concerned State Governments, authorities or agencies or political sub-divisions thereof.

2.10.3 The eWay Bill will be issued by the Company daily based on the tanker and quantity details provided by the Buyer for the day if applicable.

2.11 Deleted

2.12 Delivery Time/Mobilization time

Time is the essence of the contract and Successful bidder shall commence the offtake of Emulsified Crude within a period of 15 days from the date of issuance of LOA as specified in LOA. In the event it becomes apparent that the stipulated commencement date cannot be

met, the Bidder shall, at its own cost, take all necessary steps to expedite the process, failing which the provisions of prices as specified in the article 8 of the Contract/ Agreement shall be applicable including but not limited to GEL's right to terminate the LoA or Contract immediately.

2.13 Deleted

2.14 Right to accept or reject Bids

Company may, at its discretion, reject any Bid or all Bids received or may accept any Bid which, in Company's sole judgment, is the most advantageous to Company.

2.15 Signing of Contract

The successful Bidder may be asked to sign a Contract/ Agreement (hereinafter referred to as the "**Contract**") as per the Model Contract attached herewith within 30 days of the issuance of LoA or as specified by the Company. However, the Bidder understands and acknowledges that acceptance of Bidder's price bid by issuance of LOA shall amount to concluded contract as per the Model Contract contained herein and in the event of non-execution of a formal contract or delay in such formal execution of the contract, issuance of LOA would bind the bidder and would amount to coming into force of the contract provided in the tender.

2.16 Deleted

2.17 Use of English Language

All correspondence and documentation shall be in the English Language.

2.18 Deleted

2.19 Bid Bond

The Bids shall be accompanied by Bid Bond/security in the format as attached herewith as **Attachment-4**

2.19.1 The bidder shall submit Bid Bond/Security from any one of the approved banks, whose name is mentioned in Attachment-8 "List of Approved Banks".

2.19.2 If bidder opt for submitting Bid Bond by mode of Demand Draft / Bid Bond Bank Guarantee format then physical original of the same to be couriered to the GEL office address as mentioned in Annexure-I, before the due date & time and the copies of same with details are also required to be uploaded in the Technical Bid, on portal of (n) procure. Bidder is required to inform through email about the details of Bid Bond.

2.19.3 The original Bid Bond/Security should be placed immediately after the covering letter of the Original Technical Unpriced Bid. There should be a photocopy of the Bid Bond/Security after the cover letter in the Copy Technical Unpriced Bid along with fill form of Annexure-3

2.19.4 Any Bid without Bid Bond/Security or with short Bid Bond/Security or Bid Bond/Security in the form other than specified herein above shall be liable for rejection as being non-responsive. The Bid Security shall be forfeited if:

- a) The Bid is revoked during its validity period;
- b) The prices are changed unilaterally by the Bidder after the Bid opening and during validity of the Bid,
- c) The successful Bidder fails to submit Security Deposit within the period specified.

2.19.5 GEL shall return the Bid Bond/Security to all unsuccessful Bidders, whose Bid Bond/Security is not forfeited in accordance with the Tender Document, within one (1) month after completion of the tendering process and execution of the Contract with the successful Bidder. The Bid Bond/Security of the Buyer will be returned when the Buyer has furnished the required Security Deposit as per the terms of the Contract.

2.20 Late Bids

Company reserves the right to reject / accept the bid submitted after the deadline for submission of bids prescribed by the company pursuant to Clause 2.8

2.21 Negotiation with Bidder

The Company shall have right to negotiate with the bidders on technical as well as commercial terms of the Tender.

2.22 No Claim for Compensation for Submission of Bid

The Bidders whose Bids are not accepted shall not be entitled to claim any costs, charges and expenses incidental to or incurred by them through or in connection with their submission of Bids or their consideration by GEL, even though GEL may elect to modify/withdraw the Tender Document or not accept the Bids.

3. Exceptions / Deviations:

No exceptions deviations are allowed for this tender. If bidder has any concern on any terms and conditions, the same be clarified from GEL by asking pre bid clarifications in written form. GEL's decision of clarification shall be final and bidder is required to take into consideration while bidding. However bidder is required to submit Attachment-6 mentioning that "*No exceptions /deviations has been taken.*" In case of non-submission of attachment -6 , it is considered that bidder has not taken any deviation to any terms and conditions of this tender and model contract. Deviations listed elsewhere in the Bid shall be summarily rejected and ignored.

4. Pre-Bid Meeting:

A Pre-Bid meeting shall be arranged within seven days from the issuance of the Tender. Bidder shall be informed the date of Pre-Bid meeting. GEL reserves the right to arrange pre-bid meeting through Online.

5. Deleted

6. Deleted

7. Splitting of Work:

COMPANY reserves the right to split the quantities for which tender may be awarded to one or more bidder(s) at the sole discretion of COMPANY, either at the time of award or during the currency of the Contract.

In the event of such splitting of quantities:

a) Allocation Methodology

- 60% of the quantity shall be awarded to the H1 bidder at the price derived after forward auction and negotiation.
- The balance 40% quantity may be awarded to other bidder(s) in order of commeH2 bidder at subject to their acceptance to match the H1 price.

b) Indicative Distribution

- In case of two (2) bidders: H1 – 60%, H2 – 40%
- GEL reserves the right to distribute the quantity among the sole bidder (H1) OR maximum up to 01 additional bidders as deemed appropriate at its sole discretion without mentioning any reason whatsoever.

c) Operational Flexibility

The above percentage distribution is indicative in nature. The actual allocation may not be in exact percentage terms and shall be adjusted to the nearest feasible quantities considering operational constraints such as tanker capacities, logistics, scheduling and lifting practicality. Such adjustment shall be final and binding and shall not be construed as deviation from the intended allocation.

d) Non-Matching of H1 Price

In case of splitting the work, H2 bidder shall have the first right of refusal, followed by H3 and so on. In case of non-acceptance of work by H2 bidder at H1 rates, then the same quantity shall be offered to next bidder H3 and so on. In case of splitting of work, if no other bidder agrees to match the H1 price, 100% of the quantity shall be awarded to H1 bidder.

e) Adjustment of Contractual Provisions

In the event of such splitting of quantities awarded to one or more bidders, the provisions pertaining to submission of Security Deposit / Performance Bank Guarantee, Take or Pay obligations and any other provisions of the Model Contract shall be suitably modified on a pro-rata basis to reflect the quantities allocated to each bidder. In case of splitting the quantity, other bidder must have to agree the term and conditions of the tender in full respect.

f) Bid Scope Clarification

Nothing in this clause shall be construed to mean that bidder has liberty to bid for partial quantities. The bidder shall mandatorily bid for the entire quantity mentioned in the tender / model contract and the only biddable component shall be as per Schedule–E.

8. Confidentiality of Bidding Document

The bidding document is and shall remain the exclusive property of the GEL without any right to bidders to use them for any purpose except for the purpose of bidding. Further, it should be understood that the information therein is confidential, and that the bidding documents are therefore being furnished in the strictest confidence.

9. Other Instructions

- 9.1 At any time prior to the deadline for submission of bids, GEL may, for any reason, whether at its own initiative or in response to clarification(s) requested by prospective bidder(s), modify the bidding documents by amendment(s) and such amendments will be webhosted on GEL's website: <https://www.gujarat-energy.com/Tenderssection> and on <https://tender.nprocure.com/> in respective tender section. Bidders are required to examine sites on time to time basis.
- 9.2 Notwithstanding any information and data, which may be contained in this Tender Document, the Bidder has to make independent inquiries and generally obtain its own information on all matters that may in any way affect prices, risks and obligations of the Buyer under the Contract. It will be imperative on each Bidder to, at its cost and responsibility, fully inform itself of all local conditions and factors, which may have any effect on the execution of the Works, covered under these Specifications and Tender Documents. In their own interest, the Bidders are requested to familiarise themselves with the Income-Tax Act, 1961; The Companies Act, 1956; Customs Act, 1962; Indian Boiler Regulations, Electricity Laws, Labour Laws, Service Tax matters, Works Contract Tax and other related acts, rules, regulations and laws prevalent in India read in conjunction with the amendments issued, if any.
- 9.3 It must be understood and agreed that such factors have properly been investigated and considered while submitting the Bid. Lack of understanding of local conditions and laws/regulations outlined above and specified elsewhere in the specification, will not be entertained as a reason for any adjustment of price /or for extension of time of completion of the Works under this Contract.

10. Modifications and Withdrawal of Bids

- i. A Bidder may not modify a Bid subsequent to its submission. No Bidder shall submit any modified price Bid subsequent to the submission of the Bid, except in circumstances specified by GEL in this regard in the Bid Document.
- ii. No bid shall be modified after the deadline for submission of Bids
- iii. The bidder is expected to examine the bidding document including all instructions, forms, terms, specifications and drawings in the bidding document. Failure to furnish all information required as per the bidding document or submission of a bid not substantially responsive to the bidding document in every respect would result in rejection of the bid.
- iv. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified by the Bidder in the Bid form.

11. Amalgamation:

The Ministry of Corporate Affairs (MCA) has, accorded the final approval to the Composite Scheme of Amalgamation and Arrangement (Scheme) and the Scheme has become effective from 01st May, 2026. Upon the Scheme becoming effective, Gujarat State Petroleum

Corporation Limited (GSPC), Gujarat State Petronet Limited (GSPL) and GSPC Energy Limited (GEL) have merged into Gujarat Gas Limited (GGL). In furtherance to the Scheme becoming effective from 1st May, 2026, the required formalities for changing the name of Gujarat Gas Limited to Gujarat Energy Limited have also been completed and the name of Gujarat Gas Ltd. is now changed to Gujarat Energy Ltd.

12. Terms & Conditions of Forward Auction:

12.1 Methodology for E-Forward auction:

The Forward Auction shall be conducted through the N-procure portal after completion of techno-commercial evaluation, as per the following methodology:

The outcome of Technical and Commercial evaluation, including bidder details and submitted documents, shall remain confidential and will not be disclosed to bidders prior to the Forward Auction. The same shall be shared only after completion of the Forward Auction process.

Invitations for participation in Forward Auction shall be issued to selective bidders via email/ Forward Auction portal based on elimination criteria as under:

2–3 qualified bidders: No elimination

4 qualified bidders: H4 eliminated

5 qualified bidders: H4 & H5 eliminated

6 or more qualified bidders: Forward Auction among Highest 50% bidders (rounded up at upper side for even numbers)

The above selected bidder will participate in the process of E- Forward Auction .

Prior to Forward Auction, all participating bidders shall be informed of the H1 bidder's rates for 0% and 30% water cut. Bidding shall be governed as follows:

Block Name	Display to participants	Biddable parameter in forward auction	Slab to be changed
Ahmedabad	% deduction rate of H1 bidder for 0% water cut	<ul style="list-style-type: none"> ▪ Biddable: % deduction rate for 30% water cut ▪ Fix and not allowed to change: % rate for 0% water cut 	0.25 %

Reasons for making 0% water cut as biddable & not 30% water cut.

The produced crude from the well is processed at site and achieve the final production with ~22% water cut, whereas well pk1-ST produces with around 22%.

12.2: Process for RA:

In case of a tie in initial commercial ranking, all such bidders shall be invited to participate in the Forward Auction based on the above-mentioned methodology.

The identity of participating bidders shall remain masked during the Forward Auction to ensure transparency and confidentiality.

The duration of the Forward Auction shall be 1 hour initially. If any bid is received within the last 10 minutes, the auction shall be automatically extended by 10 minutes, and this process shall continue until no bids are received during the extended period.

The opening price shall be declared at the start of the Forward Auction on the portal.

Bidders shall not be permitted to withdraw their final bids. Any such withdrawal by the H1 bidder shall be treated as bid withdrawal and dealt with as per applicable tender conditions.

In case no bids are received during the Forward Auction, the H1 bidder identified during the e-tendering process shall be considered final.

The Company reserves the right to conduct, extend, reschedule, re-auction, or cancel the Forward Auction process at any stage without assigning any reason.

Example:

Assumed the best offer (H1) rate obtained the tender is -5 % for 0 % water cut and
- 12 % for 30 % water cut.

So, 12% will be considered base rate for Forward Auction in N-procure portal.

Where, Deduction rate for 0% water cut will be fixed at -5% for all bidders and will not be allowed to change. Bidders will be allowed to change only deduction rate for 30% water cut, which is -12%.

In n-procure portal, -12% deduction rate will be shown as price as 12%. All qualified bidders for Forward auction have to reduce this 12% in the multiple of 0.25%. So here deduction of water cut have to be reduced through reverse auction in such a way that such reduction shall be less than -12 %.

Each participant bidder can see the best available prices and the lowest bidder can see the hammer sign against this price so he would be aware that the best price displayed on screen is their price.

One hour shall be provided to change prices. However, if any bidder changes prices in last 10 minutes, then additional 10 minutes shall be provided for other bidders to change prices till the time no bidder change the prices till expiry of Ten minutes.

This Reverse auction shall be carried out on N procure portal after registration from GSPC and from bidders' side only.

After completing such reduction of water cut %age, final rates shall be declared to all bidders along with the fixed rates for 0% water cut.

The slab for Reverse auction 0.25% may be revised based on the bid outcome if required.

The methodology will be communicated to all the bidders in advance.

All the bidders will be explained in detailed about the above Forward auction process.

Schedule A -Model Contract

Contents of Model Contract

- Article 1 DEFINITIONS
- Article 2 PERIOD OF AGREEMENT
- Article 3 PURCHASE AND SALE OF CRUDE
- Article 4 DELIVERY POINT
- Article 5 QUANTITY
- Article 6 QUALITY
- Article 7 MEASUREMENT
- Article 8 PRICE
- Article 9 TAXES AND DUTIES
- Article 10 BILLING & PAYMENT
- Article 11 TITLE AND RISK
- Article 12 SCHEDULED OUTAGES
- Article 13 CHANGE IN LAWS, REGULATIONS, ORDERS ETC.
- Article 14 FORCE MAJEURE
- Article 15 AUTHORITY OF OPERATOR
- Article 16 TERMINATION
- Article 17 DISPUTE RESOLUTION
- Article 18 INDEMNITY
- Article 19 LAWS GOVERNING THE AGREEMENT & JURISDICTION
- Article 20 ENTIRE AGREEMENT, AMENDMENTS, WAIVER AND MISCELLANEOUS
- Article 21 NOTICES
- Article 22 ASSIGNMENT
- Article 23 INDEPENDENT CONTRACTOR
- Article 24 COMPLIANCE WITH APPLICABLE LAWS
- Article 25 CONFLICT OF INTEREST
- Article 26 CONFIDENTIALITY

CRUDE OFFTAKE AND SALE CONTRACT

THIS AGREEMENT is made at Gandhinagar on the ____ day of _____, 2026

BETWEEN:

Company ABC, (zzz), a body corporate incorporated in India under the provisions of the Companies Act _____ having its registered office at -----,, -----, hereinafter called the "**Buyer**" (which expression shall be deemed to include its successors, administrators and permitted assigns) of the one part.

-and-

Gujarat Energy Limited, (GEL), a Company incorporated under the Companies Act, 1956 having its registered office at GEL Bhavan, Sector-11, Gandhinagar– 382 010, India (hereinafter referred to as “Seller” or “Operator” or “GEL” or “Company” which expression shall, unless the context otherwise requires, be deemed to include its successor or permitted assigns)

And

GAIL (India) Limited, a Company incorporated under the laws of India having its registered office at 16, Bhikaji Cama Place, R. K. Purum, New Delhi – 110066, India (hereinafter referred “GAIL” or Consortium” or “Seller” which expression shall, unless the context otherwise requires, be deemed to include its successor or permitted assigns)

(Hereinafter above-named parties are collectively called “PSC CONTRACTOR” “Seller” which expression shall, unless repugnant to the context or meaning thereof so requires or permits, be deemed to include there and each of their respective successors and permitted assigns) of the FIRST PART;

Each of the Buyer and the Seller are, hereinafter, jointly referred to as Parties and individually referred to as a Party.

WHEREAS

1. Seller are parties to the Production Sharing Contract dated July 17, 2001 _with the Government of India and a Joint Operating Agreement dated May 31, 2002 with respect to CB-ONN-2000/1 Block.
2. Gujarat Energy Limited has been appointed as the Operator of the Block. The Block Consortium (as hereinafter defined), vide Resolution dated **XXXXXX** of the Operating Committee under the JOA has authorized Gujarat Energy Limited in its capacity as the Operator of the CB-ONN-2000/1 Block, to represent the Consortium in respect of all matters under this Contract.

3. Pursuant to Article 18 of the PSC, the Seller is authorised to sell the Emulsified Crude in the domestic market in India.
4. Accordingly, Seller had issued Open TENDER NO.:GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640
5. The Buyer had submitted its offer vide offer nos. ---- dated ---- against the above referred Tender which has been accepted by the Seller and a Letter of Award dated _____ has been issued by the Seller to the Buyer.

6. The Seller and the Buyer have agreed to the terms and conditions of this Tender and the Seller having accepted the proposal of Buyer; the Buyer has agreed to purchase the Emulsified Crude produced by the Seller from Well:PK#1 ST of Ingoli Field (Located at PK#1 STWHI) of Ingoli Field of Ahmedabad Block. The parties have agreed to enter into Agreement as per the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

DEFINITIONS

1. In this Agreement, unless repugnant to the subject or context thereof:
 - a) “**AFFILIATE**” in relation to a Party shall mean any other company or entity which either controls or is controlled by or is in common control with the Party where “control” shall mean holding of more than 50% of the paid-up share capital or voting rights of the relevant company or entity or ability to appoint majority of the directors of the relevant company / entity.
 - b) “**APPLICABLE LAW**” shall mean any Indian law, regulation, byelaw, rule, directive, ordinance, judicial or quasi-judicial decree, order or notification promulgated or brought into force in the whole or in part of territory of India including amendments thereof, and judgments, decrees, injunctions, writs and orders of any court of record, as may be in force and effect during the subsistence of this Contract.
 - c) “**Agreement**” or “**Contract**” means the terms and conditions set out in this agreement including all the schedules, annexures, attachments and appendices attached hereto, as amended, modified or supplemented from time to time in accordance with the terms hereof.
 - d) “**Arbitration**” has the meaning ascribed to it in Article 17 of this Agreement;
 - e) “**ASTM**” means the American Society for Testing Materials;
 - f) “**Barrels**” means a volume of forty-two (42) U.S. gallons corrected for temperature to 60 degrees Fahrenheit and 1 atmospheric pressure;
One Cubic Meter (M3) shall consist of 6.29297 Barrels.
 - g) “**Business Day**” shall mean the day on which scheduled commercial banks are open for usual business in Ahmedabad, Gujarat, India.

- h) **“BUYER GROUP”** : means the **“Buyer ”**, its Affiliates, their contractors, subcontractors and equipment vendors of any tier, their personnel, officers, directors, employees and agents but excluding Company Group;
- i) **“Buyer’s Refinery/Processing Plant”** shall mean _____ where the emulsified crude shall be processed or end used.
- j) **“Consortium”** shall mean the consortium of GEL and other Companies being the Contractor(s) under the Production Sharing Contract.
- k) **“COMPANY”** shall mean Gujarat Gas Limited, having its registered office at GEL Bhavan, Sector-11, Gandhinagar– 382 010, India in its capacity as the Operator of CB-ONN-2000/1 Block
- l) **“COMPANY GROUP”** shall mean the Company, its Affiliates their contractors, subcontractors and equipment vendors of any tier, its joint venture partners, their personnel, officers, directors, employees and agents but excluding Contractor Group.
- m) **“Day”** means the period of time commencing at 0000 hrs on each day and expiring at 2400 hrs on that day, Indian Standard Time and the date of any such day shall be the day of its beginning as herein defined.
- n) **“Delivery Mode”** means the mode of delivery and transportation of Emulsified Crude as indicated in Schedule C 2.7.
- o) **“Custody Transfer Point” or “Delivery Point”** in respect of Emulsified Crude to be delivered from PK#1 ST WHI. where the title and risk of the Emulsified Crude shall be transferred to the Buyer.
- p) **“Dip Method”** means measurement of volume of Emulsified Crude with the help of standard calibrated Dip Stick/Tape.
- q) **“Due Date”** has the meaning ascribed to it in Article 10.
- r) **“Emulsified crude”** means crude oil produced on as is where is basis from the oil well containing water in emulsion form.
- s) Deleted
- t) **“Government”** means the Government of India or Government of State within the territory of India or local authorities like panchayat, municipal corporations, municipality and their successors.
- u) **“Gross negligence”** shall mean (i) the intentional failure to perform, in disregard of or indifference to the consequences to the life, health, safety or property of another; or (ii) any act or failure to act which, in addition to constituting negligence, was in disregard of or indifference to the consequences to the life, health, safety or property of the Parties hereto.
- v) **“Invoice”** means a document containing calculations sent by Seller to Buyer pursuant to Article 10 specifying the following elements:

- i. The Net dry Quantity at Standard Temperature adjusted for BS&W (the "**Net Dry Quantity at Standard Temperature**") in barrel,
 - ii. The applicable Unit price
 - iii. The product of such Dry Quantity at Standard Temperature and the Price (the "**Amount Due**");
 - iv. Any other relevant item as required by the relevant laws.
- w) "**Metre cube (M3)**" The cubic metre (symbol m³) is the SI derived unit of volume.
- x) "**Metric Ton**" shall mean the unit of weight equal to one thousand (1000) kilograms.
- y) "**MONTH**", ("**Monthly**") means the period of time commencing at 00.00 hrs on the first day of calendar month and expiring at 24.00 hrs on the last day of the calendar month.
- z) "**NET DRY QUANTITY**" means the quantity arrived at as per the following formula
- $$\text{NDQ (Net Dry Quantity)} = (\text{Offered Quantity} - \text{Water Content in Offered Quantity}) * \text{VCF at } 15^{\circ} \text{C.}$$
- aa) "**OFFERED QUANTITY**" means the quantity of Emulsified Crude offered for delivery at the respective Delivery Point by the Seller to the Buyer.
- bb) "**Participating Interest**" means in respect of each constituent of the seller, the percentage of undivided share of interest of such constituent as defined in Production Sharing Contract (PSC), presently in CB-ONN-2000/1 Block (GEL-50%, GAIL-50%,
- cc) "**Party**" means **Buyer** or **Seller** and "**Parties**" means both Buyer and Seller.
- dd) "**Price**" shall mean the price for the Emulsified Crude delivered to the Buyer at each Delivery Point determined in accordance with the provision of this Agreement as specified in Article 8 hereof.
- ee) "**Quantity**" has the meaning ascribed to it in Article 5.
- ff) "**Specifications**" means the indicative specifications for **Emulsified Crude** to be delivered hereunder as set forth in Article 6 and Schedule C.
- gg) "**Supplementary Invoice**" means a document containing calculations sent by Seller to Buyer specifying the detail of all other amounts owing from Buyer to Seller in respect of any previous Billing Period.
- hh) "**Supply Notice**" shall mean the notice to be issued by the Seller giving weekly written supply notice to buyer indicating "Date of Supply" and "Supply Plan Quantity (SPQ) in KL"
- ii) "**Tank Truck**" shall mean trucks/tanker deployed by Buyer to transport the emulsified crude at Buyer's refinery/processing plant/factory.
- jj) "**Time**" means Indian Standard Time.

- kk) **“Week”** shall mean a consecutive period of seven Days.
- ll) **“Wilful Misconduct”** means Intentional disregard of Good Industry Practice or proper conduct under the Contract with knowledge that it is likely to result in any injury to any person or persons or loss or damage of property.
- mm) **“Year”** or **“Financial Year”** shall mean the period of time commencing at 0000 hours on April 1 of any Financial Year and expiring at 2400 hours on March 31st in the next succeeding Year.
- nn) All references herein to persons shall where the context admits be deemed to include bodies-corporate, unincorporated associations and partnerships.
- a. The Contract comprises of the body of the agreement and schedules / annexures as referred to herein. The Parties agree that in case of any inconsistency or conflict between the provisions of any schedule / annexure and the body of the agreement, the provisions of the body of the agreement shall prevail over the provisions of the Schedules / Annexures.
 - b. References to "day(s)", "month(s)" and "year(s)" means as defined above.
 - c. Unless the context requires otherwise, in this Agreement:
 - i. The headings are for convenience only and shall be ignored in construing this Agreement.
 - ii. The singular includes the plural and vice versa.
 - iii. References in Articles, Schedules and Annexures are, unless this context otherwise requires, references to Articles of, Schedules of, and Annexures to, this Agreement.
 - iv. In carrying out its obligations and duties and exercising its rights under this Agreement each Party shall have an implied obligation to act in good faith.
 - v. The word "including" means "including without limitation"; and

ARTICLE 2

PERIOD OF AGREEMENT

This Agreement shall come into effect from the date of acceptance of the proposal of the Buyer by the Seller i.e., the date of issuance of LOA. The term of the Agreement shall be for the period of two years from the date of first supply of Emulsified Crude to the Buyer unless terminated earlier in accordance with the terms hereof.

ARTICLE 3

PURCHASE AND SALE OF EMULSIFIED CRUDE

3.1 The Seller hereby agrees to sell to the Buyer and the Buyer hereby agrees to purchase

from the Seller the Emulsified Crude from Well:PK#1 ST of Ingoli Field of Ahmedabad Block.

- 3.2 An indicative composition / specification / quality parameters of the Emulsified Crude has been mentioned in Clause 1.3 of Schedule -C (“QUALITY”) to the Contract. Notwithstanding anything to the contrary provided in this Contract or in any of its Schedule, the Parties acknowledge that the quality parameters contained anywhere in this Contract shall be estimates or indicative parameters only without there being any warranty or guarantee as to the quality of the Emulsified Crude to be delivered and offtaken under this Contract. The sale and purchase of Emulsified Crude under this Contract shall be on “as is where is” basis.
- 3.3 The Buyer undertakes that it is the end user of this Emulsified Crude and will not resale the said Emulsified Crude to any other Party.

ARTICLE 4

DELIVERY POINT

4.1 The Seller shall sell and the Buyer shall offtake the Emulsified Crude under this Contract at the Delivery Point as defined hereinabove. The Parties acknowledge that the risk and title of the Emulsified Crude shall stand transferred to the Buyer at the Delivery Point.

ARTICLE 5

QUANTITY

The Parties agree that the Seller shall make reasonable endeavours to deliver 160 KL per month of Emulsified Crude at the Delivery Point PK#1ST WHI. The Parties acknowledge that the Seller’s obligation to deliver Emulsified Crude under this Contract shall be on a reasonable endeavour basis and shall be subject to production from the well:PK#1 ST of Ingoli Field. The Seller shall intimate the quantity of Emulsified Crude that it intends to supply per day without there being any guaranteed minimum quantity of supply and shall issue a notice intimating the Offered Quantity to be lifted by the Buyer on the day immediately succeeding the date of such notice. The notice so issued by the seller is herein after referred to as Supply Notice. Subject to issuance of Supply Notice by the Seller, the Buyer shall be in readiness to offtake minimum 40 KL of Emulsified Crude from PK#1 ST WHI every week, It is clarified that minimum 20 KL offtake quantities mentioned above is meant for informing the Buyer about the minimum arrangements that it needs to make. However, the Offered Quantity mentioned in Supply Notice issued by the Seller shall become the Sellers’ Nominated Quantity and the **Buyer shall either offtake or pay for 100 % of the Sellers’ Nominated Quantity at Delivery Point in each week** as more particularly provided in Clause 8.

ARTICLE 6

QUALITY

6.1 The parties acknowledge that the supply of Emulsified Crude under this contract shall be carried out on as is where is basis without there being any warranty or guarantee as to quality of Emulsified Crude. However, the indicative probable quality of Emulsified

Crude to be supplied under this contract is as specified in Clause 1.3 of Schedule C. However, the given quality of emulsified crude shall be on as is where is basis.

- 6.2 Subject to 6.1 above Standards/ method for determining the quality of Emulsified Crude are given in Schedule C.
- 6.3 Bonny Light Crude Oil Price in USD as published in Platts Market wise for Bonny Light Crude Oil for the relevant month is taken as reference for pricing. It doesn't indicate that the crude quality is of Bonny Light Crude Oil.

ARTICLE 7

MEASUREMENT

- 7.1 The Seller shall arrange for delivery of the emulsified Crude at Delivery Point from tank to the Tank Trucks (crude oil tankers) operated by the Buyer or Transporter appointed by the Buyer. The Buyer shall ensure availability of fit and proper facilities and personnel at Delivery Point for taking delivery of the Emulsified Crude. Emulsified Crude will be loaded at Delivery Point only during day time from 8:00 hrs to 18:00 hrs in all days in a week.
- 7.2 The quantities of Emulsified Crude delivered by the seller at Delivery Point will be jointly certified and duly signed by Seller & Buyer in the form prescribed at Annexure - I to Schedule-C. DIP tape/ DIP stick Method will be followed for measurement of Emulsified Crude quantity. The quantity shall be further be adjusted for Temp @15 ° C.
- 7.3 The quantities so certified by the seller & buyer in accordance with Article 7.2 above shall be the basis for invoicing by the Seller under this Agreement.

ARTICLE 8

PRICE

- 8.1 The Parties agree that the price per barrel of Emulsified Crude at the Delivery Point shall be as per price schedule (Schedule E).
- 8.2 The price as above shall be applicable for calculating value for the quantity of Net Dry Crude (in Barrels) delivered to buyer at the Delivery Point as per GEL's Emulsified Crude certificate in the form prescribed at **ANNEXURE V to Schedule-C**.
- 8.3 **Take or Pay obligation of the Buyer**
- a) The operator shall issue a notice intimating the Offered Quantity at the Delivery Point to be lifted by the Buyer during the upcoming week as indicated in Supply Notice
 - b) The Offered Quantity at Delivery Point mentioned in Supply Notice issued by the Seller shall become the Sellers' Nominated Quantity at Delivery Point for that relevant week.
 - c) The Buyer shall either offtake or pay for 100% of the Sellers' Nominated Quantity at Delivery Point in each week
 - d) The Buyer shall pay in full the price of quantity not off taken by it as per "c" above as and by way of pre-agreed ascertained liquidated damages which are agreed to be

reasonable in the circumstances. It is clarified that for this purpose the parameters such as quality of Emulsified Crude (including water cut%) shall be the 15 days average of quality as per the last invoice raised on the Buyer. It is further clarified that the price for this purpose shall be the price charged to the Buyer in the last invoice raised on the Buyer.

- e) The Buyer acknowledges that in the event of the Buyer not offtaking the Sellers' Nominated Quantities for such period of time as would result into storage capacity at the respective Delivery Point getting exhausted, the production Operations of the Seller shall be adversely affected. Therefore, in the event of Buyer continuing to fail to Offtake Emulsified Crude for such period of time which results into Operator's Production Operations under the PSC being adversely affected, the Operator shall have right to sell or dispose of the Emulsified Crude not off-taken by the Buyer at the sole discretion of the Operator without any further notice or intimation to the Buyer.

- 8.4 In the event Platts ceases to publish or is not published for a period of thirty (30) Consecutive days, the Parties shall agree on an alternative daily publication so as to determine the benchmark price under this Agreements.

ARTICLE 9

TAXES AND DUTIES

- 9.1 The Parties agree that the Buyer shall be responsible and bear all the applicable taxes and duties levied on the sale and purchase of Emulsified Crude as contemplated in this Agreement without recourse to the Seller. The Prices stated in Price Schedule shall be exclusive of VAT/GST. The VAT/GST shall be extra as applicable and borne by the Buyer.
- 9.2 The Parties further agree that in case of any increase / decrease in the rate of applicable Taxes and Duties or in case of withdrawal of existing taxes or introduction of any new taxes after the date of this Agreement, the same shall be borne by the Buyer.
- 9.3 Buyer shall be liable for and shall indemnify (and keep indemnified), protect, defend and hold harmless Seller from and against all actions, proceedings, claims and demands brought or made and all losses, damages, costs, expenses, liabilities, settlements, and judgments arising from and against or in connection with any Taxes levied against Buyer (including any failure or delay by Buyer to pay such Taxes or submit required forms, returns or documents or for which Buyer is responsible under this Agreement. Seller may recover such sums from Buyer including all costs, expenses and charges incurred by Seller in connection therewith

ARTICLE 10:

BILLING & PAYMENT

- 10.1 The Seller shall raise an Invoice on the Buyer on a weekly basis towards supply of Emulsified Crude carried out during the period of 1st to 15th and 16th to 30th / 31st of each month provided that the invoice for the first supply may be for a shorter duration ending

on immediately succeeding 15th or 30th / 31st of the month in which the Buyer commences the offtake of Emulsified Crude.

The Operator shall raise invoice as aforesaid towards certified quantities of Net Dry Crude in Barrels as per crude certificate based on Article 6 & 7 at the end of Billing Period as per the price derived in accordance with the Price Schedule (Schedule E) attached to this Contract as per Clause 8.1. Such average price shall be applied for the purpose of invoicing.

The Invoice shall be raised in INR. The Forex rate for conversion of USD to INR shall be considered as Average of SBI TT buying rate for the invoice period.

The Operator shall provide the invoice to the buyer within four days upon completion of the relevant fortnight. The invoice shall be accompanied by working of the price as applied for each day of the invoice period. The invoice will be sent over email and followed by hard copy if requested by the Buyer.

The invoicing towards Buyer's Failure to Offtake Emulsified Crude (take or pay obligation) shall be raised as per the provisions of this Article 10 and Article 8.3.

Illustrative example for the billing methodology:

Following is only an example for explanation purposes about the methodology of billing / invoicing.

A: RATE

- Assumed Bonny light Rate (Avg. of daily mean benchmark from 1st – 15th): 61 USD/BBL
- Assumed Bidder Quoted for **-5%** discount for 0% water cut and **-12%** discount for 10% water cut on bonny light crude oil price
- Assumed Water Cut% achieved during lifting of emulsified crude oil :**2%**
- Discount percentage for 2% water cut will be calculated as per linear interpretation formula

- **Discount percentage for 2% Water Cut** = $-5\% + \frac{(-12\% - (-5\%))}{(10\% - 0\%)} \times (2\% - 0\%) = -6.40\%$

- **Realised rate** = $\$61 * (1 - 0.064) = 57.1 \text{ USD/BBL}$

B: EXCHANGE RATE

- Exchange rate per USD: INR 91 (Average Forex as per SBI TT buying rate for 1st – 15th)

C: QUANTITY:

- Net Dry Crude Volume as per crude oil intake and dispatch certificate = 100 BBL

D: INVOICE CALCULATION

Net Dry Qty in Barrels	Realized Rate per barrel in USD	Total Amount in USD	Average Forex Rate as per SBI TT Buying	Total Amount in INR	Applicable Tax (VAT @ 5 %)	Total Amount to be invoiced (INR)

100	57.1	5,710	91	5,19,610	25,980	5,45,590
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- 10.2 The Operator shall indicate in the Invoice the payment to be released by the Buyer in favour of each of the Sellers which, unless otherwise indicated by the Operator, shall be in accordance with the Participating Interest Share of each of the Sellers. The Buyer shall make the payment towards the share of each of the Sellers as per the Invoice in the designated bank accounts of each of the Sellers within a period of Five (5) Business Days from the date of receipt of the Invoice (“Due Date”). The details of Designated bank Accounts of the Sellers is mentioned herewith.

The date of receipt of Invoice by the Buyer shall be the date on which Invoice has been sent over email. The payment shall only be deemed to be received when the invoice amount is duly credited to the designated bank accounts. Mode of payment shall be by electronic transfer of funds through RTGS or telegraphic transfer to the designated bank accounts. If the Due Date for payment falls on a day which is not a Business Day, the payment shall be deemed to be due on a Business Day which is immediately preceding the Due Date. In addition to invoices, Operator may raise debit notes or credit notes as may be required from time to time

- 10.3 In case the Buyer fails in making payment of any of the invoice by the Due Date, the Buyer shall be liable to pay interest on such delayed payment at the rate of SBI Base Rate (as on the Due Date) plus 6.5% per annum for every day of delay till the date of payment. Payment will be made in Indian Rupees.
- 10.4 The Price of Emulsified Crude supplied hereunder shall be truncated to 3 (three) decimal places.
- 10.5 Security Deposit: The Buyer shall, within a period of 15 days from the LOA, furnish to GEL a security deposit for an amount which shall be communicated by GEL to the successful bidder / Buyer as mentioned in LOA. Only for the purpose of making the Buyer aware of approximate amount of Security Deposit, Buyer may note that the Security Deposit would be in equal to the value of 22 days sale value. In the event of the Buyer failing to submit the Security Deposit within the prescribed period, the LOA / Contract shall be liable to be terminated at the sole option of GEL. Any termination of the LOA / Contract by GEL for any reason attributable (whether wholly or partly) to the Buyer shall not absolve or discharge the Buyer from its obligations of take or pay as more particularly provided in the Contract.

In no circumstances shall the supply of Emulsified Crude under the contract / LOA commence without the Buyer furnishing the Security Deposit. The security deposit will be given by the buyer in the form of bank guarantee from any one of the approved banks, whose name is mentioned in Attachment-8 “List of Approved Banks”. Such Bank Guarantee shall be unconditional, irrevocable and restored to its full value in case of draw down.

It is clarified for avoidance of doubt that the Security Deposit in the form of Bank Guarantee shall be treated as a security towards due performance of Buyer’s obligations under the Contract and shall not be treated as advance against which regular payment may be settled.

The Buyer, by furnishing the Bank Guarantee, shall guarantee the timely performance of all its obligations and indemnities under the Contract including its obligation to make timely payments under the Contract and as per the conditions of the Contract. The Security Deposit Bank Guarantee shall be opened for an initial period of 18 Months from the date of the LOA and shall be extended if required. The Security Deposit Bank Guarantee shall be available for invocation by GEL in case of any breach of any of the terms and conditions of the Contract on part of the Buyer including but not limited to Buyer's failure to render timely payments under the Contract or Buyer's failure to honour any indemnity demand under the Contract or Buyer's failure to pay for the take or pay obligation under the Contract.

Upon every invocation of the Security Deposit, the Buyer shall restore the security deposit to its original amount (or any revised / updated amount if advised by the Operator). In absence of availability of Security Deposit in the full amount required by the Operator, the deliveries under the Contract shall stand suspended., Such suspension of deliveries shall be without prejudice to Seller's right to levy charges upon the take or pay obligation of the Buyer under this Contract.

10. 6 Buyer authorized the Operator as sole representative of the Buyer to raise the invoice to Buyer stating amount receivable by each of the seller (GEL, (JV Partners ABC & JV Partners XYZ) for direct remittance in their respective Bank accounts as per following Table-

	GEL	GEL's JV Partners
Name		
Account Name		
A/c No		
IFSC code		
MICR code		
Address		

Based on the above, Operator will mention the remittance to be made to each of the above party on the invoice and Buyer is required to make remittance of payment accordingly. Further it is Buyer's responsibility to timely submit documentary evidence for payment remittance to above parties every time to continue the payment cycle as mentioned above in this Article 10.

Notwithstanding anything to the contrary in this Agreement, the Operator shall have the right to require the Buyer to deposit the whole of the share of any of the JV Partner into the Bank Account of GEL and accordingly, GEL may state the amount to be remitted to any of the JV Partners as NIL in any particular month.

ARTICLE 11

TITLE AND RISK

- 11.1 Title and risk in the Quantity of Emulsified Crude delivered hereunder shall pass from Seller to Buyer at the Delivery Point as determined by Article 4.
- 11.2 The Seller shall be responsible for taking and maintaining Product, Third Party and Comprehensive Insurance covering risks / hazards prior to the Delivery Point. The Buyer shall be responsible for taking and maintaining the Product, Third Party and Comprehensive Insurance covering risks / hazards after the Delivery Point.

ARTICLE 12 : DELETED

ARTICLE 13 : DELETED

ARTICLE 14

FORCE MAJEURE

- 14.1 Neither Seller nor Buyer shall be responsible for any failure or delay in fulfilling any terms of this Agreement caused due to Force Majeure. The term "Force Majeure" shall mean unavoidable causes reasonably beyond the control and without the fault or negligence of either party including but not restricted to acts of God or sabotage, fires, floods, cyclones, typhoons, earthquakes, wars (declared or undeclared), hostilities, invasion, blockades, riots, epidemics, quarantine restrictions, nationwide strikes, freight embargos, civil commotion or any order of Government, any court, local authority having jurisdiction or anybody or person purporting to be or to act for such authority. In case of Force Majeure, the Parties agree to provide 48 hours' notice to be served by the affected Party As per Article 14.2 herein below.
- 14.2 In the event of Force Majeure, the affected Party shall provide notice promptly and in no case later than 48 hours after the occurrence of event of Force Majeure, notifying the other Party with respect to the ongoing Force Majeure event, giving full particulars of the Force Majeure, the estimated duration thereof, the obligations affected and the reasons of its suspension and the affected Party's ability to recommence performance of its obligations under the Agreement as soon as possible.
- 14.3 The Party asserting the claim of Force Majeure shall have the burden of proving that the circumstances constitute valid grounds of Force Majeure under this article and that such Party has exercised reasonable diligence and efforts to remedy the cause of any alleged Force Majeure.
- 14.4 In the event of Force Majeure, the Parties agree to use best efforts to remedy the event and mitigate the effect of Force Majeure.
- 14.5 In the event of Force Majeure affecting the Buyer, the Seller reserves the right to sell the Emulsified Crude to any other entity during the ongoing Force Majeure Event affecting the Buyer. This shall in no way affect the surviving obligations of the Buyer including

its responsibility of making best efforts to mitigate the effect of Force Majeure and commencing its obligations under the Contract at the earliest.

ARTICLE 15

AUTHORITY OF OPERATOR

The Sellers have appointed GEL as the Operator to represent the JV in all matters under this Contract including raising of invoices, raising of demand for any other payments, delivering the Emulsified Crude, certifying the quality and quantity of the Emulsified Crude and for any and all matters which require any action on part of the Sellers under this Contract. In all matters relating to this agreement all acts deeds, matters and things of whatever nature or kind required to be done, signed and/ or presented, as the case may be and all appointments required to be made shall be made as the case may be shall be done signed presented and/ or made by the Operator for and/ or on behalf of the Seller and all parties constituting the Seller any such act deed matter or thing signed done or presented or any such appointment made shall be binding upon the persons/ companies constituting the Sellers and their successors and assigns in the same manner and to the same extent as if done by them individually with the intent that Buyer shall deal with the Operator as the sole authorized representative of the Seller for the purposes of this agreement. This authority shall not be subject to revocation till the time GEL remains the Operator.

ARTICLE 16

SUSPENSION AND TERMINATION

- 16.1 Operator may at its sole discretion, and in addition to and without prejudice to any other legal remedies it may have, forthwith upon giving 07 days' notice to Buyer, suspend deliveries of the Emulsified Crude if:
- a) Buyer for any reason whatsoever fails to make any payment due to Seller under the Agreement by the Due Date;
 - b) Buyer is in breach of any of its obligations under the Agreement;
 - c) An application has been filed against the Buyer under Section 7 or 9 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) or the Buyer files an application under Section 10 of the IBC seeking to initiate Corporate Insolvency Resolution Process in respect of the Buyer;
 - d) Any application is filed by the Buyer either under the Companies Act, 2013 or under the IBC or under any Applicable Law which has the effect of seeking voluntary winding up of the Buyer;
 - e) A receiver is appointed for the whole or significant part of the assets or undertaking of Buyer;
 - f) Buyer ceases or threatens to cease to carry on its business or a major part thereof or a distress, execution or other process is levied or enforced upon or against any significant part of the property of Buyer;
 - g) Buyer fails to restore the Security Deposit in the form of Bank Guarantee upon any invocation by the Company;

- h) The Security Deposit in the form of Bank Guarantee submitted by the Buyer is rendered invalid or unavailable for invocation in the hands of the Seller for any reason

16.2 Upon and for the duration of such suspension under clause 16.1 of this Agreement, Seller shall be relieved of its obligation to make Emulsified Crude available for delivery to Buyer under this Agreement, but Buyer shall not be discharged of any of its obligations under this Agreement including Buyer's obligations to offtake or pay for the Sellers' Nominated Quantity under this Agreement.

16.3 If the Seller has issued Suspension Notice due to any of the events mentioned in Clause 16.1 above and if such event remains unremedied at the end of such suspension notice period, the Seller shall have right to terminate the Contract forthwith upon giving written notice of not less than 07 days to the Buyer. Provided that any such termination shall not relieve the Buyer from any of its obligations under the Contract including Buyer's obligations to offtake or pay for the Sellers' Nominated Quantity.

16.4 Either Party may terminate this Agreement by giving a notice of not less than 30 days to the other Party if:

- a) Force Majeure event affecting either of the Parties continues for more than 30 days;
- b) Government of India issues any order or direction which may result into the Seller having to cease the production or sale of Emulsified Crude from the CB-ONN-2000/1 Block;

Provided that in case of termination of the Contract under Clause 16.4, the Parties shall remain liable to discharge only those obligations under the Contract that accrued prior to issuance of notice envisaged in Clause 16.4.

ARTICLE 17

DISPUTE RESOLUTION

17.1 Any dispute whatsoever arising out of this Agreement shall be referred to and shall be finally settled by binding arbitration conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time and the rules made thereunder from time to time, and any statutory modifications thereof.

17.2 The arbitral tribunal shall consist of a Sole Arbitrator to be appointed by mutual agreement of the Parties.

17.3 A Party who desires to submit a Dispute for resolution shall commence the dispute resolution process by providing the other party written notice of the Dispute containing a statement of the nature of the Dispute and the relief requested. The other party shall reply to the notice within 30 days of receipt of notice.

17.4 The seat and venue of the arbitration shall be at Ahmedabad, Gujarat, India.

17.5 English language shall be used in the arbitral proceedings. Unless otherwise agreed in writing, each party shall equally bear the cost of arbitration.

17.6 The right to arbitrate disputes and Claims under this Contract shall survive the termination or invalidity of this Contract or any term hereof.

17.7 Any award rendered by the arbitrator shall be final and binding upon the parties.

ARTICLE 18

INDEMNITY

- 18.1 After the Delivery Point, the Buyer shall be deemed to be in exclusive possession and control of the Emulsified Crude and fully liable and responsible for its arrangements, appurtenance and properties. Accordingly, except in case of gross negligence and wilful misconduct of the Seller, the Buyer covenants and agrees to fully protect, indemnify and hold the Seller, Seller Group, its employees, agents and successors and assigns harmless against any and all claims, all liabilities, costs, expenses, damages or losses arising out of or resulting from or incidental to or in connection therewith which may be made or brought against the Sellers whether by the Buyer, Buyer Group or its employees, agents or successors and assigns or by third parties on account of damages or injury to property or person or loss of life resulting from or arising out of possession and handling of emulsified crude supplied and further defend the Seller at Buyer's sole expense in any litigation involving the Seller.
- 18.2 Likewise, before the Delivery Point the Seller shall be in control and exclusive possession of emulsified crude and shall be fully liable and responsible for its arrangements, appurtenances and properties except to the extent of any incident happening due to gross negligence and wilful misconduct of the Buyer.
- 18.3 Consequential Loss: Notwithstanding anything to the contrary, neither Party shall be liable to the other for any indirect or consequential loss or damage including any loss of production, loss of revenue, loss of use, loss of profit or anticipated profits, loss of business opportunity or loss or damage of any other kind suffered by the other Party or its group and each Party shall indemnify, defend and hold the other Party harmless in this regard.

ARTICLE 19

LAWS GOVERNING THE AGREEMENT & JURISDICTION

- 19.1 The agreement and all matters related hereto shall at all times be governed by the laws in force in India (both substantive and procedural). Subject to Clause 17 above, the courts at Gandhinagar, Gujarat shall have exclusive jurisdiction in relation to the issues arising under this Agreement.

ARTICLE 20

ENTIRE AGREEMENT, AMENDMENTS, WAIVER AND MISCELLANEOUS

20.1 This Agreement supersedes and replaces any previous agreement or understanding between the Parties, whether oral or written, on the subject matter hereof, prior to the execution date of this Agreement.

The Parties acknowledge that the information / data / calculations / methodologies / instructions contained in Schedules to this Contract are for information of the Buyer only and are tentative / indicative in nature and shall not be binding on the Seller. In the event of any inconsistency between the Schedules and the Agreement, the provisions of the Agreement shall prevail.

20.2 This Agreement shall not be amended, modified, varied or supplemented in any respect except by an instrument in writing signed by all the Parties which shall state the date upon which the amendment or modification shall become effective.

20.3 No waiver by any Party of any one or more obligations or defaults by any other Party in the performance of this Agreement shall operate or be construed as a waiver of any other obligations or defaults whether of a like or of a different character.

20.4 Severability: If any portion of this Contract is determined to be illegal, invalid or unenforceable, for any reason, then, insofar as is practical and feasible, the remaining portions of this Contract shall be deemed to be in full force and effect as if such invalid, illegal or unenforceable portions were not contained herein.

20.5 Time is the essence of the contract and it has to be strictly complied with by the Buyer.

20.6 Non-Exclusive Contract: This Contract is non- exclusive and Seller reserves the right to engage other Buyers to perform similar or identical work. Buyer shall afford such other Buyer adequate opportunity to carry out their agreements and shall accomplish the Work in cooperation with those Buyers and with Seller.

20.7 The provisions of this Agreement shall inure to the benefit of and be binding upon the Parties and their permitted assigns and successors in interest.

20.8 Reference to any law or regulation having the force of law includes a reference to the law or regulation as from time to time may be amended, or re-enacted.

ARTICLE 21

NOTICES

21.1 All notices, statements and other communications to be given, submitted or made hereunder by any party to another shall be sufficiently given if given in writing in the English language and sent by registered post, postage paid or by telegram, telex, facsimile, radio or cable, to the address or addresses of the other party or parties as follows:

(a) Shri ABC
M/s XYZ

(b) **Shri Alpesh Shah (AGM(C&P))**
GUJARAT ENERGY LIMITED
5th Floor, GEL Bhavan, Opposite Udyog Bhavan, Sector-11
Gandhinagar-382010, Gujarat. India
079-66701505

- 21.2 Notices when given in terms hereof shall be effective when delivered if offered at the address of other parties during business hours on working days and if received outside business hours, on the next following working day.
- 21.3 Any party may, by reasonable notice as provided hereunder to the other parties, change its address and other particulars for notice purpose.

ARTICLE 22

ASSIGNMENT

- 22.1 The buyer shall not assign any of its rights or transfer or subcontract any of its obligations under this Agreement without the prior written consent of the Seller which consent shall not be unreasonably withheld. In the event of an assignment or subcontract in accordance with the terms of this Article, the assignor shall nevertheless remain responsible for the proper performance of the Agreement. Any assignment/subcontracting not made in accordance with the terms of this Article shall be void.

INDEPENDENT CONTRACTOR

- 22.2 Buyer shall perform the Services as an independent Contractor. Buyer is not and shall not become or represent itself as Co-venture, Affiliate, partner, employee or agent of Seller. The Contract does not form any agency, partnership, joint ventures or joint relationship between the Parties. Subject to the compliance with the Contract, the Buyer shall be solely responsible for the manner in which Works are performed. All Buyer's Personnel, representatives or Sub-contractors engaged by the Buyer in performing the Contract shall be under the complete control of the Buyer and shall not in any event be deemed to be the employees of the Seller. Nothing contained in the Contract, the contracts between the Buyer and its Personnel, or any sub-contract between the Buyer and its Sub-Contractors shall be construed to create any contractual relationship between any such employees or representative or Sub-contractor of the Buyer and the Seller. Buyer shall be responsible and shall indemnify the Seller for all acts, defaults, omissions or negligence of the Buyer, its Personnel, its Sub-contractors and their respective agents, servants, employees, workmen, and representatives.
- 22.3 The Buyer shall be solely responsible for compliance with the Contract and the manner in which Works are performed. Buyer shall have no authority to engage or hire any person on behalf of Seller, and any persons whom it may engage or hire shall be deemed to be solely the employees, agents or Sub-Contractors of the Buyer. All contractual obligations and liabilities incurred by the Buyer in connection with the Work shall be in the name of Buyer as principal. Seller is interested only in the results of Buyer's performance hereunder.

ARTICLE 23

COMPLIANCE WITH APPLICABLE LAWS

- 23.1 The Buyer shall observe and comply with all Applicable Laws as amended from time to time for the performance of its obligations under this Contract and under the Broad Terms of Supply, Seller's policies and procedures applicable to the Services from time to time, standing orders, International/Indian codes, including requirements relating to health, safety and environment.

The Seller's Representative may require formal meetings from time to time with the Buyer, and the Buyer or its Administrator or other nominated deputy fully conversant with the health, safety and environment requirements shall attend such meetings.

- 23.2 Buyer represents and warrants that the Buyer as well as the its Sub-Contractors and their Personnel have full knowledge of Applicable Law that may govern the performance of this Contract and they shall comply with the same during the Term of the Contract. The Buyer undertakes and agrees to indemnify and hold harmless the Seller against any and all Claims in relation to or arising out of or as a consequence of non-compliance of Applicable Laws.
- 23.3 Buyer agrees to obtain, at its own expense, all authorizations, licenses and permits that may be required under Applicable Laws for the performance of Works.

ARTICLE 24

CONFLICT OF INTEREST

- 24.1 Buyer represents and warrants that it is not aware of any conflict of interest with respect to this Contract. Without limiting the foregoing, Buyer represents specifically that neither Buyer nor Buyer's Personnel have knowingly promised or conferred any financial benefits, of any kind whatsoever, to any employees of Seller or such employees' dependents in connection to the Buyer or Buyer's Personnel in obtaining this Contract or performing its terms and conditions. Buyer shall use all reasonable efforts to prevent Buyer's Personnel from engaging in activities known to be contrary or detrimental to the best interests of Seller. Buyer shall exercise reasonable care and diligence to prevent any actions being taken or conditions from arising which could result in a conflict with Seller's best interest.

ARTICLE 25

CONFIDENTIALITY

- 25.1 All information and other materials disclosed, furnished, communicated or supplied by the disclosing Party to the receiving Party, including the receiving Party's directors, officers, employees, Affiliates, or its expressly authorized representatives or agents are strictly confidential and shall not be divulged by receiving party to any third party excluding Legal Authorities/Statutory Authorities/ Court of Law during the Term of this Contract or thereafter for a period of five (5) years without disclosing Party's prior written consent.
- 25.2 For avoidance of doubt, "Confidential Information" shall be deemed to include all information including but not limited to any technical, commercial and financial information, improvement, inventions, know how, innovations, technology, trade secrets, professional secrets, copyrights and any other intellectual property, discoveries, ideas, concepts, papers, software in various stages of development, techniques, models, data, source code, object code, documentation, manuals, flow charts, research, process, procedures, functions, customer names and other information related to customers, price lists and pricing policies. However, the Parties hereto acknowledge that Confidential Information shall not include any information that:

- a) is now or subsequently becomes publicly known or available without breach of this Contract;
 - b) was previously in the possession of the receiving Party without any obligation of confidentiality and which was not acquired from, provided, given, sold or otherwise disclosed (directly or indirectly) by the disclosing Party not through this Contract.
 - c) is to be shared by GEL with Consortium, to regulatory authorities, Government, Courts or other authorities required by law or in the course of legal proceedings.
- 25.3 The Buyer shall obtain written approval from Seller prior to making any publicity release or announcement regarding the Contract, the Works or Buyer’s activities related to its participation in the Work or any other Confidential Information. If so requested by Seller, Buyer further agrees to require the Buyer’s Personnel, its Sub-contractors, and their employees to execute appropriate undertakings of confidentiality similar to that imposed on the Buyer under this Clause, prior to performing any Work under this Contract. The Buyer shall hold the Confidential Information confidential and shall not divulge or disclose the Confidential Information, or make the Confidential Information available to any person or entity, other than its authorised representatives and ensure that only such authorized representatives who are expressly authorized by it to and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis. Save as expressly provided hereunder, nothing contained herein shall be construed, implicitly or otherwise, as being the granting of a license to use the Confidential Information disclosed by the Seller. The Buyer and Sub-Contractors shall use such measures and/or procedures as it uses in relation to its own confidential information and trade secrets to hold and keep in confidence any and all such Confidential Information and comply with the terms stated herein. In case of any breach of these terms or any act or omission by the Buyer, Buyer’s Personnel or any of their authorized representatives, the Buyer shall indemnify and hold harmless the Seller.

IN WITNESS WHEREOF, the parties hereto acting through their properly constituted representatives have set their hands to cause this AGREEMENT signed and execute in their respective names and on their behalf.

SIGNED & DELIVERED

For and on behalf of M/s(Emulsified crude Buyer) By
 _____ In the
 presence of

SIGNED & DELIVERED

For and on behalf of GEL By _____
 In the presence of

Schedule B Project Information

Indicative Non-Binding Project Information Well:PK1#ST of Ingoli Field of Ahmedabad Block (CB-ONN-2000/1):

1. Introduction

Gujarat Energy Ltd (“GEL” or “Company”) is the Operator of Block CB-ONN-2000/1 located in Cambay Basin of Gujarat, India (“Contract Area”), acting for and on behalf of a consortium of GAIL in terms of the Production Sharing Contract dated 17th July 2001 (“PSC”) and Joint Operations Agreement dated 31st May 2002 (“JOA”).

Under this Block, Oil & Gas production is being carried out from Well:PK#1 ST of Ingoli Field which is located in Village: Pissawada, Taluka – Dholka, Dist: Ahmedabad, State: Gujarat- 380058. Oil and Gas Production will be handled and managed through production facility PK#1ST WHI.

Current Production Rate from Well:PK1#ST:

- HC Liquid Rate: 5-6 m³/day with (~22 % water cut)

The above parameter are as per last record. However, Rates & water cut% may change during course of production.

Note:

- 1) Sale of produce emulsified crude in open market from this Field under this tender is firm and on “fall back basis”.
- 2) The above parameters are as per last record. However, Rates & water cut% may change during course of production.

2. General Technical Information

Hydrocarbon production from the all the wells is being managed by surface production facility (WHI) established at well site location PK#1 ST. Produced HC (Emulsified mixture of Liquid (crude Oil + water) & Gas) from the wells first enter to Header and directed to the Indirect Bath Heater (if required) for raising the temperature of fluid 45-50 °C for ensuring its mobility.

Further the fluid (Liquid + gas) flows into the two-phase vertical separator for separation of liquid (oil + water) & gas.

Handling of produced liquid Hydrocarbon:

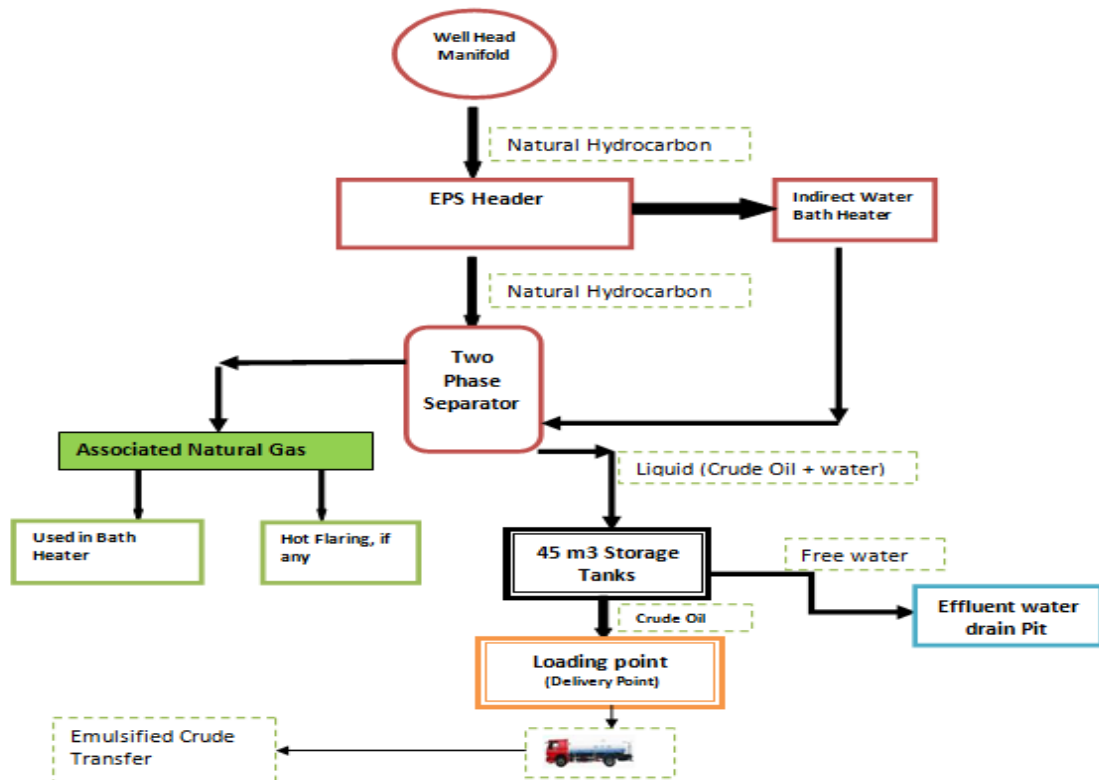
Liquid HC separated, flows into the overhead storage tanks for its measurement & storage. Temperature of liquid hydrocarbon (emulsified crude) is maintained above pour point for its mobility with the help of hot water circulation through 2” coil inside the tank.

Emulsified Crude Volume measured by dip method and Emulsified Crude quality in terms of water cut% and density is being determined by analysing TMB sample.

Handling of produced gas:

The gas coming out of the separator will be measured by a Solar panel powered digital gas flow meter. This measures the differential pressure across the orifice plate and calculates the flow rate accordingly. After measurement, gas will be utilized as a fuel for Indirect water Bath Heater for Emulsified Crude oil heating, utilized in place of instrument air for operation of pressure, temperature and level control valves. The excess gas generated would be sent to vertical flare stack for hot flaring, if any.

FIGURE-1: QPS FACILITY SCHEMATIC



Schedule C

Broad Terms of Supply

1. This Broad Terms of Supply is a broad framework of the duties, obligations and responsibilities of each party and outlines in broad terms the manner in which supply under the Contract would be carried out. In case of any inconsistency between this Schedule and the Contract, the provisions of the Contract shall prevail.
 - The Bidder will submit price quote for delivery of Emulsified Crude at the Delivery Point.
 - **Buyer shall submit to Seller the “End Use Certificate” at every end of quarter.**

2.1 Regarding Delivery of Emulsified Crude at delivery point at seller’s plant location

- a) Top loading Tank Trucks along with all necessary statutory approvals will only be allowed to fill Emulsified Crude at loading point. Emulsified Crude will be supplied only during day time from 8:00 hrs to 17:00 hrs in all days in a week.
- b) Buyer may appoint their representative at seller’s plant location for certification of quantity & quality.

2.2 QUANTITY

The Parties agree that the Seller shall make reasonable endeavors to deliver around 40 kl per week of Emulsified Crude through different supply notice of custody without there being any guaranteed minimum sale quantity. To complete 40 KL on weekly basis, Buyer shall lift a minimum 20KL (or as quantity intimated by Seller) of Emulsified Crude after intimation of each Emulsified Crude custody transfer by GEL in a way to ensure total lifting of weekly production estimates of approx. 40 KL per week from the Well:PK#1 ST of Ingoli field consistently for entire term of agreement. The quantity referred above is emulsified crude.

2.3 Indicative Crude Properties

S.No	Parameter	PK1#ST	
1	Density	0.8693 at 25 ⁰ C	
2	Specific Gravity	0.8473 at 25 ⁰ C	
3	API Gravity	35.31 at 25 ⁰ C	
4	Wax Content (% wt.)	23.11	
5	Asphaltene Content (% wt.)	3.81	
6	Pour Point (°C)	36	
Note: Buyers may ascertain these parameters in their lab prior to bid			

The aforementioned specified parameters provide a broad understanding of crude oil properties based upon the 3rd party laboratory analysis.

Bidders are advised to collect samples from the Well: PK#1ST for thorough analysis of crude oil properties independently to ensure about the crude quality and compatibility with their crude oil processing capabilities.

2.4 Testing and Measurement Standards

Measurement of Volume	“Dip Tape / Dip Stick Method. API Standard 2545
Sampling	As per ASTM D 4057
Testing of water cut%	IP-358 for determination of water content
Density	IP-160
Volume Correction Factor	ASTM Table 54-A (Correction of Volume to 15°C against density at 15°C)
Density Correction	ASTM Table 53-A (Correction of crude density to 15°C against density at 15°C)

2.5 MEASUREMENT

Measurement of Emulsified Crude in tank/s shall be done through Dip Tape / Dip Stick method (API Standard 2545) as per customarily used in standard oilfield and petroleum industry practices.

METHODOLOGY FOR DELIVERY/ TRANSFER OF EMULSIFIED CRUDE OIL:

- a) As soon as the crude storage tank from which the Emulsified Crude is to be transferred for sale is full with the crude produce from PK#1 ST WHI of Ingoli Field Ahmedabad Block, storage tank will be isolated.
- b) Tank volume will be measured jointly by Operator & Buyer by dip tape/dip stick prior & after the transfer and recorded as per Annex-I.
- c) TMB samples of the tank content will be taken jointly by Operator and Buyer for preparation of composite sample to determine water content and Density of Emulsified Crude oil, whichever necessary at Seller’s Chemistry Lab at well site WHI as per procedure described in Schedule C (i) & details to be recorded as per Annex-II & III.
- d) After TMB sampling, tank will be handed over to Buyer for Emulsified Crude transfer in their calibrated tanker. In case buyer could not transfer the entire tank volume in the same day, tank will be sealed and will be re-opened next day in the presence of Buyer representative for balance dispatch/transfer. Buyer has to ensure handover of the tank to the operator within two days.
- e) Tanker volume will be measured jointly by Operator & Buyer by dip tape/dip stick prior & after the loading and recorded as per Annex-IV.
- f) The volume of Net Dry Crude will be determined by subtracting volume of water from gross quantity of crude at tank temp. Thereafter volumetric measurements of the Net Dry Crude at tank temperature(s) will be converted into volume at 15 deg. C as per ASTM Table 54-A.
- g) It is agreed that only volumetric measurement of quantities (Cubic Meter @ 15Deg C / Barrels at 60 Deg F) shall be considered for delivery. Quantity in barrels at 60 Deg F shall be estimated from quantity in cubic meters at 15 Deg C using a conversion factor of 6.29297.
- h) Based on the Emulsified Crude oil delivery in Buyer’s designated Tanker, Seller will issue a Emulsified Crude receipt certificate to Buyer for each tanker indicating the quantity of gross and net dry crude volume and quality parameters like water content, density, and API gravity at Delivery Point after each delivery as per pro-forma

Annexure-V in order to determine the quality and quantity of Emulsified Crude oil delivered to buyer at Delivery Point.

- i) In the case Emulsified Crude is in congealed status, first Emulsified Crude temperature will be measured at the time of lifting and either Emulsified Crude volume may be measured as per dip measurement, or its weight may be measured & get converted into volume ($\text{Volume} = \text{Mass} / \text{Density}$). Then, the volume of Net Dry Crude will be determined as per methodology mentioned above.

Note: The above mentioned process of Emulsified Crude sample collection, its Analysis, Volume measurement for Emulsified Crude transfer will be witnessed & certified by Installation/ Mine manager.

2. GEL Representative for Inspecting the Work

- a) GEL shall be entitled to designate a representative or representatives who shall at all the time have complete access for the purpose of observing or inspecting the operational work related to sale & processing of Emulsified Crude performed by the Buyer. Such representative or representatives shall be empowered to act for GEL in all matters relating to Buyer's performance herein undertaken by the Buyer.
- b) The Buyer, further, shall have to agree at all times to co-operate with and extend assistance to employees of GEL or to the employees of any other Buyer engaged by GEL for the performance of any other function.

3. Other obligation to Buyer

- I. The Buyer may note that the Emulsified Crude is available on “fall back basis”. Emulsified Crude availability solely depends upon production from wells with no minimum supply quantity obligations in any duration.
- II. Buyer should follow tank filling procedure as per GEL Standard Operating Procedure SoP & follow all plant safety instruction.
- III. GEL reserves right to refuse deployment of any tanker, in the absence of the required documents in the vehicle or the invalid documents.
- IV. Buyer agrees to be fully responsible for handling, transportation, storage etc of the Emulsified Crude once it is delivered by GEL WHI Facility to the Buyer / Buyer. Buyer shall obtain any clearances, certificate if required under laws, for handling, transportation & storage of Emulsified Crude from GEL's premises, to Buyer's / bidder's premises for storage and for end use.
- V. Buyer should also follow physical specification & deployment of tanker inside the plant as per below mentioned specifications.

4. Technical/ Physical Specifications of tankers

• Required Technical/ Physical Specifications of Tanker

The Tanker(s) must confirm the following required technical specifications.

Tanker Chassis:

- | | |
|------------------------|---|
| a) Make | : Ashok Leyland / TATA or its equivalent manufacturer approved by Chief Controller. |
| b) Year of Manufacture | : Tanker should be fit for purpose and adhere with the regulations under Ministry of Road Transport & Highways with all necessary licensee and permit |
| c) Carrying capacity | : Not less than 20/24 tons (pay load) |

- d) Vehicle tracking system : Road tanker should be equipped with vehicle tracking system for real time vehicle movement monitoring.

Tanker:

- a) Tanker capacity : 20/24/29 KL
b) No. of compartments : Not less than three (3) compartments
c) Compartment IN-LET : Compartments with individual IN-LETS.
d) Compartment OUT-LET : The OUT-LETS of the compartments Attached to MAIN OUT-LET for Delivery.
e) Locking mechanism : The Abloy locking provision should be available for the tanker and the locks will be provided by Buyer. There will be only two keys operated, one will be at WHI Facility and the other is at unloading point.

Documentary Validity:

The following document of tanker(s) to be used by Buyer(s) for transportation of Emulsified Crude from GEL'2 WHI Facility to Unloading Point must be valid:

- a) 'Registration certificate' from Road Transport Authority
b) Fitness Certificate & Road Tax Receipt.
c) Permit from RTA
d) Insurance (including unlimited cover of Public/Third party Personnel and property) from any national Insurance Company for product and vehicle.
e) 'License' from Department of Explosives to transport of 'A' class petroleum products.
f) Valid 'Calibration Certificate' from Department of Legal Metrology (formerly known as Weights & Measures department), confirming the tankers capacity and Weights & Measures seals for each compartment.
g) Any other statutory document/certificate/requirement under Motor Vehicles Act, 1988 or any other Act in force to operate Crude tankers in the state of Gujarat for transportation of petroleum products.
h) License for the driver (Heavy vehicle) for transporting of Emulsified Crude in tanker.

Physical Condition of the Tanker(S)

The tanker(s) must confirm to the following at the time of reporting for loading of Emulsified Crude:

- a) All chamber manhole seals, provided by Weights & Measures department, must be available and intact.
b) Hinge bolts of all chamber covers must be properly welded.
c) Valves of all chamber outlets must be intact and there should not be any leakage from these valves.
d) No roof level difference must exist in the tanker(s).
e) The tanker(s) must be in good and road worthy condition.
f) Manifold caps should have provision to seal.
g) Tanker(s) should have common manifold for unloading.
h) Tanker(s) should have ear thing clamps for unloading
i) Tanker(s) should have unloading hoses with the following specifications:

Rubber braided, non-corrugated hose with couplings at both ends (threaded swivel couplings), Hose size: 3", Hose length- 3-5 Mts (Standard).

- j) The Buyer shall keep all his tankers clean and free from sediment of extraneous matters at the time of loading.
- k) The tanker must be free from any leakage. All compartment in-lets and out-lets including delivery pipe of tanker must be air-tight to avoid leakage while in movement.

Safety Requirements

The following safety measures must be provided with each Road tanker(s):

- a) 10 kg DCP Fire Extinguishers- 02 No.
- b) Additionally, 1 kg DCP fire extinguisher in driver's cabin – 1 no.
- c) Spark Arresters/ Fire Arresters fitted at the Silencer/Exhaust pipe of the Crude Tanker.
- d) The exhaust should be wholly in front of the tank and should have ample clearance from fuel system and combustible materials.
- e) The Engine air intake should be fitted with an effective flame arrester, or an air cleaner having effective flame arrester.
- f) The cab of vehicle should be of all metal construction and its rear window, if provided, should be fully covered with wired glass.
- g) Electrical fittings of the Crude Tanker should be adequately sealed and earthed to prevent open spark. Isolation switch should be provided to isolate the Battery fully from electrical system before loading and unloading.
- h) The pressure of the electric circuit should not exceed 24 volts.

The Tanker shall be equipped with the following requirements for its operation / use:

- a) Crew consists of one driver and one Khalasi / Helper on each working day.
- b) Good conditioned spare tyre, tools such as suitable Hydraulic Jack, Lever, Rod etc.
- c) Valid Documents such as Registration Certificate, Fitness Certificate, Explosive products transport license from PESO, Calibration certificates, Goods Permit, Comprehensive Insurance Certificate with taxes paid up to date and other statutory documents applicable.
- I. The Buyer shall be fully conversant with the laws applicable to the work under the contract including Motor Transport Worker's Act, 1961, Motor Vehicle Act, State Motor Vehicles Rules, Railway Rules, Port Trust Rules, Octroi formalities etc. to ensure that the work under the contract is carried out smoothly and efficiently.
- II. The Buyer shall acquaint himself with the site of Emulsified Crude availability, timing of crude loading, its approach roads, working/loading/measurement space available, etc. before submitting the bids. Submission of bid shall mean that Buyer has fully studied and acquainted himself with site conditions and Bid conditions. Further, the Buyer shall be exclusively responsible for obtaining necessary approvals from State and Central Government Authority, if any, for the purposes of evacuation of Emulsified Crude.
- III. Buyer is required to furnish details before the deployment - No. of tankers to be deployed, capacity of tanker, tanker registration number and transporters' name (if applicable). This information is required to be submitted on Buyer's letter head before start of Lifting of Emulsified Crude oil. Only such tankers will be given access to the seller site. Buyer has to provide contact details of the co-ordinator specifically appointed for this operation.

5. General Guidelines / Terms of Operations

- a) GEL shall provide parking space at the time of day's working. Parking of Tanker at the designated operational base/ worksite after day's working shall be the Buyer's responsibility.
- b) The Buyer shall deploy adequate number of persons for execution of the work undertake on contract regulating their working hours and weekly off within the Statutory limits. The Buyer shall be responsible for payment of overtime wages to his workmen if any, in case they are required to work beyond the prescribed hours under Law.
- c) If any loss or damage or accident occur by the Buyer inside GEL premises due to any reasons then the Buyer will be whole responsible of such damage. The maintenance of such loss or damage will be recover by the Buyer, besides imposing penalty as decided by the GEL.
- d) The Buyer's crew shall display their Identity Cards at the GEL premises / duty places. The Buyer and his crew shall pledge secrecy and non-divulgence of the nature of work of the GEL that may prejudice the GEL's interest.
- e) Buyer's Insurance: Buyer shall secure and pay for and maintain in effect during the term of this contract the following Insurance coverage for its employees
 - Public Liability Act Policy/ Third party liability
 - Workman compensation Act policy
 - Group personnel accident policy
 - Group medi-claim policy

6. Safety & Special Conditions

- a) The Buyer shall comply with permit system, safety & security rules and regulations and other rules, laid down by GEL at Work Site. It shall be the duty / responsibility of the Buyer to ensure the compliance of fire, safety, security and other operational rules and regulations by his workers/ Drivers etc.
- b) Buyer must ensure that persons being deputed under the Contract have been verified for their antecedents by the Police authorities.
- c) The Buyer's crew shall display their Identity Cards at the GEL premises / duty places. The Buyer and his crew shall pledge secrecy and non-divulgence of the nature of work of the GEL that may prejudice the GEL's interest.
- d) Before deploying the said personnel, Buyer will furnish complete bio-data including License for the driver (Heavy vehicle) for transporting of class 'A' petroleum product in tanker.
- e) The Buyer and his crew on the tanker shall ensure safe transportation of Emulsified Crude, observing and exercising all safety precautions / cautions / rules / road signs etc. to avoid any incident / accident while in transit with Emulsified Crude load. The Buyer shall be responsible for any leakage and / or slippage of Emulsified Crude at the public place due to any tanker incident / accident and consequences thereof.
- f) The personnel to be deputed by the Buyer shall be medically fit to drive. A certificate to this effect shall be submitted before their deployment to WHI Facility, Ingoli Field along with other details.
- g) Carrying/striking of matches, lighters, mobile phone inside the plant, smoking at loading/ unloading facilities strictly prohibited. Alcohol induced person will not be allowed to drive.

7. Pollution Control Responsibility

In the performance of any and all services and the works hereunder by the Buyer or his sub-Buyers, the Buyer shall accept full responsibility for compliance with all applicable laws and Government Orders, Rules and Regulations as amended/in force from time to time relating to pollution. Buyer and his Sub-Buyers shall also comply with additional provisions as may be notified to the Buyer by GEL. Without in any way limiting the generality of the preceding sentences, it is specifically agreed that the Buyer shall comply with the followings:

- i. Solid waste, such as tins, bottles, edible garbage, or any form of trash as classified under 'non-hazardous' category must be disposed of to appropriate locations in WHI Facility or at delivery point in appropriate manner/ or in accordance with applicable statutory laws/ GEL policy.
- ii. All waste oil, greases or any chemicals as classified within 'hazardous' category shall be disposed of to appropriate locations in WHI Facility or at delivery point in appropriate manner/ or in accordance with applicable statutory laws/ GEL policy.
- iii. The Buyer agrees to inform GEL of such laws, orders & regulations and to make all his employees and the sub-Buyer fully cognizant of their responsibilities there under. GEL's representative may discuss interpretations and applications of the laws, orders and regulations referred above with the Buyer's representative but such discussions shall not in any way relieve the Buyer of his responsibility hereunder.

In addition and without in any way limiting, restricting whether arising under any other provisions of this contract or under any rule of law, the Buyer shall clean up and remove any pollution resulting from its non-compliance with the provisions of this section, at his cost and expense, and if the Buyer fail to do so, GEL may clean up and remove the pollution in which case the Buyer shall reimburse GEL the cost of such clean up and removal upon receipt of bill thereof.

8. Facilities to be provided by GEL

- a) Data/ details/ drawings of the facilities, as available related to Emulsified Crude metering at loading gantry will be provided by GEL, if applicable.

9. Responsibility Matrix

S. No.	Description	GEL	Buyer	Buyer's comment (Y/N)
A	Delivery of Emulsified Crude at seller's plant Location (WHI Facility)			
1	Issue of necessary work permits for carrying out the job	√		
2	Issue of Gate pass / permits to facilitate easy movement of Buyer's personnel, his tools / tackles as & when required to be used	√		
3	Availability of measurement facility	√	√	

4	Data/ Details/ Drawings of loading & Unloading facilities.	√		
5	Handling & Transportation of Emulsified Crude outside seller location		√	
6	Safety & security rules & regulation as per GEL policy & National Stipulation	√	√	
7	Supply of tools and tackles required for dispatch of Emulsified Crude from WHI Facility	√	√	
8	Documentation & Records as per BROAD TERMS OF SUPPLY	√	√	
9	Tanker Truck (TT) Details and Necessary Documents, etc., including Contract with Transporter.		√	
10	Compliance of all applicable statutory laws	√	√	

- The Buyers are required to submit (a) number of days required for offtake of Emulsified Crude from the date of issue of Letter of Award (LoA) (which should not be more than 15 days from the date of execution of Crude Sales Agreement)
- Copy of power of attorney, or any other document consisting of adequate proof of the ability of the signatory, shall be annexed with the Bid Document. GEL has the sole right to reject a Bid Document outright, if not supported by adequate proof of the signatory's authority.

Schedule C (i)

TMB SAMPLING PROCEDURE

I. TMB Crude Sample Collection:

Equal volume (not less than 400 ml) of standalone Emulsified Crude oil sample to be collected from Top, Middle and Bottom section of OHT in sampling Bottle for TMB Analysis.

- Bottom sample to be collected from Sample cock of tank outlet line.
- Top sample to be collected from tank filled level.
- Middle sample to be collected from the middle depth of tank filled level as per below calculation:
 - Middle Depth calculation = (filled level height/2) + distance between tank top height & filled level

Note:

1. Prior to sampling drain 2-5 lts to check for any free water.
2. All sample will be stored in 2-5 Liter container. Which will be homogeneously mixed in container by shaking/stirring to prepare composite sample.

II. TMB Crude Sample Analysis:

Determination of water content in crude oil/emulsion by IP 74 Dean & Stark extraction method as per below procedure:

- 1) Take 100 ml of Composite TMB sample in the distillation flask and subsequently add appropriate volume (100ml-200 ml) of carrier liquid (mostly xylene) to the flask.
- 2) Assemble the apparatus and choose the receiver's scale according to the expected water content of the sample.
- 3) Heat the flask and regulate the heating so that condensate falls from the end of the condenser at the rate of 2-5 drops per sec
- 4) Continue heating the sample until the volume of water in the receiver remains constant for 5 min.
- 5) Dislodge/Remove the water droplets through fine wire and wash down with carrier liquid (Acetone) for any water adhering to the condenser tube if required
- 6) Record the volume of water from the receiver.
- 7) Report the result as the water content, IP 74

Water percentage = (Vol. Of water / total vol of sample) X 100

- Time duration per testing job: 30-45 minutes approx.

Determination of Density as per IP-160:

- 1) Take (500-1000) ml of Composite TMB sample in the Measuring cylinder ensuring its temperature (40-50) Deg Centigrade.
- 2) Pour the glass hydrometer & thermometer in the cylinder. Observe and measure the density & temperature.
- 3) Convert the density at 15⁰C as per ASTM Table 53-A.

Name: [Authorised Signatory]

Signature:

Date:

Schedule C (iii)

TABLE A

List of past/current Sourcing/Services/ Works contracts on hands of Bidder

Sr No	Name of Supplier/Project	Name of Client/Suppliers with Contact Details	Volume and Order amount	Present Status of Execution		Documentary proof: Purchase Orders, Sales & Purchase Agreements, Supply Certificates, Invoice Copies	Any other relevant information
				From	To		

TABLE B

List of relevant Statutory License / Documents to be submitted by Bidder -

Sr. No.	Name of License	Issuing Authority	Valid Till
1	PAN No.		
2	Incorporation		
3	VAT		
4	Central Excise - Manufacturing		
5	Central Excise - Dealer		
6	Service Tax		
7	Explosives License		
8	License to work a factory		
9	Consent & Hazardeous Waste Authorization Order		
10	Reg. Certificate-Cum-Pass book for Re-Refining/Re-Cycling of Hazardeous Waste		
11	Provident Fund		
12	Professional Tax		
13	HT Power Supply		
14	Fire NOC		
15	Solvent License		
16	SKO License		
17	Naptha License		
18	Consent for Operation		
19	Approval from Factories Dept.		
20	Kerosene License		
	Any other documents		

Schedule C (iv)

Annexures I,II,III,IV & V

ANNEXURE-I							
Table – A (Initial Tank Volume)							
CUSTODY NO				DATE:	Day	Month	2026
LOCATION:WHI						
PRODUCT	Crude Oil ofBlock						
HANDING OVER TO BUYER							
Tank No:				Tank No:			
DIP LEVEL (Before Transfer)		CM		DIP LEVEL (Before Transfer)		CM	
TANK VOLUME (Before Transfer)		M ³		TANK VOLUME (Before Transfer)		M ³	
TANK TEMP		°C		TANK TEMP		°C	
TIME		Hrs		TIME		Hrs	
FOR GEL REPRESENTATIVE Sign with Name & Designation				FOR BUYER REPRESENTATIVE Sign with Name & Designation			
Table – B (Final Tank Volume after Dispatch)							
				DATE:	Day	Month	2021
TAKING OVER BY GEL AFTER DISPATCH							
Tank No:				Tank No:			
DIP LEVEL (After Transfer)		CM		DIP LEVEL (After Transfer)		CM	
TANK VOLUME (After Transfer)		M ³		TANK VOLUME (After Transfer)		M ³	
TANK TEMP		°C		TANK TEMP		°C	
TIME		Hrs		TIME		Hrs	
FOR GEL Site-In Charge Sign with Name & Designation				FOR BUYER REPRESENTATIVE Sign with Name & Designation			

ANNEXURE II										
SAMPLE OF CRUDE OIL COLLECTED FROM Block										
CUSTODY NO					Date	Day	Month	2026		
PARTICULARS										
SL No										
1	LOCATION:WHI								
2	SAMPLE COLLECTED FROM TANK NO									
3	TIME AND DATE OF SAMPLING		Hrs	Date	Day	Month	2021			
4	NATURE OF SAMPLE TAKEN	TMB								
SAMPLE COLLECTION (For Water cut analysis and API Gravity)					Tank No:	W/C	API			
					OHT-					
					OHT-					
		COLLECTED BY			WITNESSED BY					
		GEL Site In- Charge			Buyer's Authorised Representative					
1	Name									
2	Designation									
3	Signature									

ANNEXURE III JOINT ANALYSIS REPORT OF TMB SAMPLE CRUDE OIL OF GEL from Block							
CUSTODY NO			DATE	Day	Month	2026	
PARTICULARS							
SL No							
1	LOCATION:WHI					
2	SOURCE OF SAMPLE						
3	TIME AND DATE OF SAMPLING		Hrs	Date	Day	Month	2026
4	NATURE OF SAMPLE TAKEN	TMB					
Water (% v/v); IP 74 Dean & Stark extraction method				OHT-			
				OHT-			
<u>Analaysis carried out by Chemist</u>							
Name:				Signature:			
		COLLECTED BY	WITNESSED BY				
		GEL Site In-Charge	Buyer's Authorised Representative				
1	Name						
2	Designation						
3	Signature						

GUJARAT ENERGY LTD.					
Regd. Office : Gujarat Gas CNG Station. Sector 5/C, Gandhinagar - 382006, Gujarat, India					
(WHI Copy)					
<u>CONVEY NOTE</u>					
Crude Oil Transportation					
Block:					
Challan No.:			Date :		
Vehicle No.:			Vehicle Capacity :		KL
From:			To:		
Transporter's Name:			Transporter's Contact No.:		
Driver's Name:			Driver's DL No. & Expiry Date:		
DIP MEASUREMENT					
	Initial Dip(Cm)	Initial Vol(Lts)	Final Dip(Cm)	Final Vol(Lts)	Qty Filled (Lts)
Compartment A					
Compartment B					
Compartment C					
Compartment D					
Compartment E					
Total (Lts)					
Gross Volume Transfer (KL) :					
Tank temperature at the time of crude loading (Deg Centigrade):					
DIP VERIFIED BY:					
1. GEL representative		:			
2. Buyer representative:					
Sign of Driver			Name & Sign of Security Supervisor		
In Time:			Out Time:		

ANNEXURE V			
Crude Oil Dispatch Certificate			
NAME OF THE PSC OPERATOR		GUJARAT ENRGY LTD.	
NAME OF THE FIELD		Block	
PERIOD			
LOCATION	 : WHI	
CUSTODY DATE :			
CUSTODY NO :		
SL. NO	DETAILS OF CRUDE	OHT No:	OHT No:
A	TANK TEMP, °C (Annexure IV/Tanker Challan)		
B	DENSITY AT 15° C		
C	GROSS VOLUME LOADED IN TANKER/s (M ³) (Annexure IV/Tanker Challan)		
D	WATER (% V/V) (Annexure III of Schedule C (ii))		
E	WATER VOLUME (M ³) (C * D)		
F	NET DRY CRUDE VOLUME (M ³) (C - E)		
G	VOLUME CORRECTION FACTOR (ASTM Table)		
H	NET DRY CRUDE VOLUME (M ³) AT 15° C (F * G)		
I	NET BARRELS (H * 6.29297)		
TOTAL NET BARRELS SUPPLIED			
* Quantities upto four decimal points.			
Certified by			
		GEL Site-Incharge	Buyer Representative
1	Name		
2	Designation		
3	Signature		

Schedule D

Bid Evaluation Criteria

BIDDER'S ELIGIBILITY CRITERIA

Bidder to submit the following information/documents, in support of the following Criteria **(to be submitted in the Technical Bid)**.

1. **Bid Bond :**
Bidder is required to submit BID BOND of value **Rs 2,40,000/-** as per terms and conditions of this tender.
2. **Net Worth**
 - The Net worth of the Bidder should be positive for the last FY: 2024-25 (Submit Chartered Accountant Certificate (With UDIN) for the same).
3. **Holiday list/ black-listing:**
 - **The Bidder shall not be on holiday list/ black-listed** by GEL or any of the Group Companies of GEL. Bidder shall submit self-declaration certificate /undertaking in this regard **as per attachment (Exhibit B)**.
 - If found, GEL shall have a right to terminate the Contract without any notice including its right to forfeit the Bid Bond or Performance Bank Guarantee (PBG). Bidders who have initiated legal action/litigation against GEL or any of the Group Companies shall not be considered.

4. **TECHNICAL BID EVALUATION CRITERIA**

Bidder to submit the documents, in support of the following Criteria **(to be submitted in the tagged 'Technical Bid')**. Bidder shall be technically qualified subject to followings:

Sr. No.	Technical Bid Evaluation Criteria
A	<p>Bidder shall be crude oil refiner/mini refiner/processor/waste oil recycler/re-refiner/ lube oil manufacturer/end user who can process this emulsified crude and shall have.</p> <p>(1) Valid State Pollution Control board authorization/CCA. (2) Valid PESO approval to store petroleum class A or B either owned or leased. (3) Annual Processing/Consented Unit capacity of a minimum of 2000 KL. (4) Procured and processed more than average 1000 KL per year in last three years. (5) Satisfactory work completion certificate against point no 4.</p> <p>To support the above Technical qualifications, the bidder must provide valid documentary duly notarized.</p>
B	<p>Bidder is required to submit Attachment-6 of the tender duly signed by the authorized person with company seal as a token of acceptance of all the terms and conditions of the tender.</p>

Notes of Technical Evaluation:

- GEL can seek any additional clarification / information / documents on the above Criteria and the bidder is required to submit the same in full respect prior to technical evaluation or else the bid will be rejected.

- GEL reserves the right to further evaluate the bid submitted by the bidder based on his past 3 Years Performance from the date of closing of the bid at its sole discretion.

5. **COMMERCIAL BID EVALUATION CRITERIA**

Technically Qualified bidder shall only be considered for commercial evaluation.

To identify the commercially successful bidder the Price Bids shall be evaluated based on the following

- a. The bidder to quote Percentage (%) rate above/below on price of Bonny Light Crude Oil for the
 - Emulsified Crude with 0% water cut and
 - Emulsified Crude with 30% water cut.
- b. Based on the quoted % (percentage) by the bidder for 0% & 30% water cut for all the Parts, the percentage rate between the water cut range from 0% to 30% shall be calculated linearly based on the following linear interpretation formula.

Linear Interpretation Formula					
Percentage Rate of any water cut%	=	(Quoted % for 0% Water Cut)	+	(Quoted % for 30% water cut - Quoted % for 0% water cut) X	(Any Water Cut % - 0%)
					(30 % - 0%)

- c. For Commercial Evaluation purposes, bid shall be evaluated in the following manner.
 - Average percentage rate of the water cut range from 11% to 20% will be considered to derive the lowest average percentage rate.
 - Net Dry Crude shall be considered as follows
 - Net Dry Crude Oil Qty = 11,666 BBL at Water Cut%: 11 – 20%
 - Exchange Rate = Rs. 92 /USD and Bonny Light Crude Price = 61 USD/BBL will be considered
 - Sample Excel Sheet is attached for illustrative purposes only.
- d. Based on the above parameters total revenue shall be estimated for each bidder to evaluate highest bidder. GEL has right to sell the Quantity of emulsified crude oil to more than one bidder as per sole discretion of GEL.
- e. Further GEL reserves the rights to conduct forward auctions from all Technically Qualified bidders whose commercial bid is opened.
- f. Bidder must submit the quote as per the price schedule.

6. **CHECKLIST TO BE FILLED BY BIDDER**

Bidder is required to submit the details as per attachment named **EXHIBIT-A "CHECKLIST WITH DETAILS FOR SUBMISSION OF DOCUMENTS FOR BID EVALUATION CRITERIA**, Non-submission would lead for rejection of the bid.

EXHIBIT-A

CHECKLIST WITH DETAILS FOR SUBMISSION OF DOCUMENTS FOR BID EVALUATION CRITERIA

(TO BE FILLED BY BIDDER)

<u>TENDER No :</u>			
<u>Bidder Name :</u>			
Sr No	Documents to be submitted	Documents Number Please mention the details	Confirmation of submission of documents
1	BID BOND: Bidder to Confirm the submission of Bid Bond	Bid Bond details	Submitted/Not submitted
2	Copy of IT PAN (as applicable, if not applicable please clarify)	IT PAN number	Submitted/Not submitted
3	Copy of VAT/GST (as applicable, if not applicable please clarify)	VAT/GST No	Submitted/Not submitted
4	Bidder to submit on his letter head duly stamped and signed the Bidder's Information as per attachment	Excel sheet with data to be uploaded	Submitted/Not submitted
5	Acceptance to Tender Terms and Conditions: Bidder to Submit stamped/signed copy of this Tender/RFQ or Undertaking/Confirmation on letterhead in token of unconditional acceptance to the terms and conditions therein or may submit exceptions/deviations as allowed under the ITB.	Letter confirming acceptance of terms and conditions of the tender (with or without Exceptions deviations form) or Sign and stamp on each page of tender	Submitted/Not submitted
6	Net Worth of the Bidder should be positive for the last FY: 2024-25 (Submit Chartered Accountant Certificate(With UDIN) for the same)	Submit Chartered Accountant Certificate(With UDIN)	Submitted/Not submitted
7	The Bidder shall not be on holiday list/ black-listed by GEL or any of the Group Companies of GEL. Bidder shall submit self-declaration certificate /undertaking in this regard <u>as per attachment</u> . If found, GEL shall have a	Bidder shall submit self-declaration certificate /undertaking confirming that The Bidder shall not be on holiday list/ black-	Submitted/Not submitted

	right to terminate the Contract without any notice including its right to forfeit the Performance Bank Guarantee (PBG). Bidders who have initiated legal action/litigation against GEL or any of the Group Companies shall not be considered.	listed by GEL or any of the Group Companies of GEL	
8	The Bidder must bid on sole performance basis.	Confirmation of bidding on sole performance basis on letter head	Submitted/Not submitted
9	Copy of Valid State Pollution Control board authorization/CCA.	Confirmation of submission of supporting documents	Submitted/Not submitted
10	Copy of Valid PESO approval to store petroleum class A or B either owned or leased.	Confirmation of submission of supporting documents	Submitted/Not submitted
11	Documentary evidence confirming bidder's Annual Processing/Consented Unit capacity of a minimum of 2000 KL.	Confirmation of submission of supporting documents	Submitted/Not submitted
12	Documentary evidence confirming bidder has Procured and processed more than average 1000 KL per year in last three years.	Confirmation of submission of supporting documents	Submitted/Not submitted
13	Complete details of his processing facility/plant where he proposes to process the produced emulsified crude oil procured from GEL.	Confirmation of submission of supporting documents	Submitted/Not submitted
14	Copy of PESO approval for Refinery/Mini Refinery in case bidder is refiner/mini refiners.	Confirmation of submission of supporting documents	Submitted/Not submitted
15	Copy of Factory License.	Confirmation of submission of supporting documents	Submitted/Not submitted
16	Documents on Bidder's relevant experience for processing and handling of emulsified crude oil. (I) satisfactory completion / performance Certificate from the seller (OR) (II) Proof of release of Performance Security approved by the seller after completion of Contract / SO.	Confirmation of submission of supporting documents	Submitted/Not submitted

Schedule E

Price Schedule

For sale of produced emulsified crude oil from PK#1ST WHI of Ingoli Field of Ahmedabad Block (CB-ONN-2000/1) operated by GEL

Sr. No.	Description of Sale item	Standard Crude Price	Bidder to quote percentage rate above/below on price as per Column (A)	
		(I)	(II)	
1	Sale of produced emulsified crude oil as per the specifications mentioned in the bidding document.	Standard crude price shall be considered based on average per barrel Bonny Light Crude Oil Price in USD as published in Platts Market wire for the relevant month.	A. For 0% Water cut	____%
			B. For 30% Water cut	____%
2	Applicable Taxes & Duties VAT/GST	<ul style="list-style-type: none"> Bidder to bear all associated applicable cost of taxes, duties, VAT/GST, etc, prevailing at the time of actual sales. GEL shall not pay / reimburse any cost under any head to the bidder. 		

Note on the above table.

- The bidder to quote Percentage (%) rate above/below in Column (II) on price as per Column (I) for the a) 0% water cut and b) for 30% water cut.
- This quoted percentage (%) shall include but not limited to the expenses bidder incurs towards all associated Handling Processing & Transportation costs / margin / profits, permissions, license, etc. GEL shall not pay / reimburse any additional expenses under any head to the bidder.
- Bidder to bear all associated applicable cost of taxes, duties, VAT/GST, etc, prevailing at the time of actual sales. GEL shall not pay / reimburse any cost under any head to the bidder.
- The amount payable by the Bidder per barrel of Dry Crude shall be average Bonny Light Crude Oil Price after adjusting the percentage rate which will be calculated as per linear interpretation formula (Defined in commercial evaluation criteria) considering actual water cut% achieved during lifting of the emulsified crude oil.
- Bidder is required to note that the quality of offered Emulsified crude is not as per the quality of Bonny Light Crude. However to benchmark the international crude pricing the reference for Bonny Light Crude price shall be taken for invoicing. The Offered Emulsified Crude Shall be solely on as is where is basis & as available basis and in no circumstance the price quoted shall be allowed to change during Contract term and any extension thereto.
- For better understanding & clarity “illustration” of the Calculation of amount payable by the Bidder based on the quoted is attached as Annexure-1 herewith.
- The above-mentioned quoted % / cost shall remain fixed and firm throughout the Contract term and any extension thereto and no change shall be allowed on whatsoever grounds.
- Contractor shall make payment in Indian Rupees only as per the payment terms.

- Crude Oil Price shall be considered, as per average Bonny Light Crude Oil price of the relevant month of sale. (i.e Average of daily mean of Bonny Light crude rate from 1st to 15th, and 16th to 28th /29th/30th /31st).
- Exchange Rate of US Dollar shall be considered as per SBI TT buying average rate for the month in which sale is done. (i.e Avg SBI TT buying rate from 1st to 15th, and 16th to 28th /29th/30th /31st).
- Conversion of liters to barrel shall be considered as: 1 cubic meter = 6.29297 barrel.
- GEL may not sell the produced emulsified crude having w/c above certain %. GEL does not commit any fixed/firm quantities for sale or any bracket % of water cut of the produced emulsified crude.

ANNEXURE – 1

ILLUSTRATION OF THE CALCULATION OF AMOUNT AS PAYABLE BY THE BIDDER BASED ON THE QUOTED PERCENTAGE FOR EMULSIFIED CRUDE OIL FROM PK#1ST				
Ingoli Field - Ahmedabad Block				
Exchange Rate (X)			92.00	
Bonny Light Crude Price (\$/BBL) - (Y)			61.00	
Bidder to quote percentage rate above/below on Bonny Light Crude Price (\$/BBL)			For emulsified crude with 0% water cut	-10%
			For emulsified crude with 30% water cut	-35.00%
Water Cut %	Derived percentage rate on Bonny Light Crude Price (\$/BBL)* based on linear interpretation formula	Rate per Barrel on Dry crude (applicable to Buyer)		For Commercial Evaluation purpose, Average percentage rate of the water cut range from 11% to 20% will be considered to derive the lowest average percentage rate.
	% A	USD/BBL B = Y + Y*A	INR/BBL C = B * X	
0.00%	-10.00%	54.90	5050.80	
1.00%	-10.83%	54.39	5004.03	
2.00%	-11.67%	53.88	4957.27	
3.00%	-12.50%	53.38	4910.50	
4.00%	-13.33%	52.87	4863.73	
5.00%	-14.17%	52.36	4816.97	
6.00%	-15.00%	51.85	4770.20	
7.00%	-15.83%	51.34	4723.43	
8.00%	-16.67%	50.83	4676.67	
9.00%	-17.50%	50.33	4629.90	
10.00%	-18.33%	49.82	4583.13	
11.00%	-19.17%	49.31	4536.37	
12.00%	-20.00%	48.80	4489.60	
13.00%	-20.83%	48.29	4442.83	
14.00%	-21.67%	47.78	4396.07	
15.00%	-22.50%	47.28	4349.30	
16.00%	-23.33%	46.77	4302.53	
17.00%	-24.17%	46.26	4255.77	
18.00%	-25.00%	45.75	4209.00	
19.00%	-25.83%	45.24	4162.23	
20.00%	-26.67%	44.73	4115.47	
21.00%	-27.50%	44.23	4068.70	
22.00%	-28.33%	43.72	4021.93	
23.00%	-29.17%	43.21	3975.17	
24.00%	-30.00%	42.70	3928.40	
25.00%	-30.83%	42.19	3881.63	
26.00%	-31.67%	41.68	3834.87	
27.00%	-32.50%	41.18	3788.10	
28.00%	-33.33%	40.67	3741.33	
29.00%	-34.17%	40.16	3694.57	
30.00%	-35.00%	39.65	3647.80	

Estimated Revenue Calculation - Ahmedabad Block					
Exchange Rate (X)			92.00		
Bonny Light Crude Price (\$/BBL) - (Y)			61.00		
Water Cut %	Percentage rate deduction based on existing rate contract	Rate per Barrel on Dry crude <i>(applicable to Buyer)</i>		Dry crude oil Production	Estimated Revenue
	%	USD/BBL	INR/BBL	BBL per year	INR
	A	B = Y + Y*A	C = B * X	D	E = D * C
15.5%	-26.67%	44.73	4115.47	11666	48011425
				Total	4,80,11,425

Note on Illustration Tables above:

- Qty considered for sale of 1 bbl
- Average of daily mean of Bonny Light crude rate from 1st – 15th assumed as US \$ 61/- per barrel.
- Exchange Rate assumed 1 US \$ = IN Rs.92/- (Average forex as per SBI TT buying rate for 1st to 15th)
- Assumed bidder has quoted -10% discount for 0% water cut and -35% discount for 30% water cut on bonny light crude oil price
- Based on the above quoted % (percentage) rate, Column A shall be calculated by GEL for of any water cut% between range of 0% to 30% using below linear interpretation formula.
- Amount payable by the bidder per barrel of Dry Crude is as per Column (C) for the actual water cut% achieved during the lifting of emulsified crude oil.
-

Linear Interpretation Formula					
Percentage Rate of any water cut%	=	(Quoted % for 0% Water Cut)	+	(Quoted % for 30% water cut - Quoted % for 0% water cut) X	(Any Water Cut % - 0%)
				(30 % - 0%)	

ATTACHMENT – 1

BIDDERS RESPONSE ACKNOWLEDGMENT FORM

TENDER NO.: GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640

As a delegated authority/representative of the organization named below, I have reviewed the contents of the package and on behalf of my company, acknowledge the receipt of the same and advise that we will:

BID _____ **NOT BID** _____

Reason for no Bid

(optional): _____

–

For,

Name of Company : _____

Signature : _____

Title : _____

Date : _____

Transmittal via facsimile:

Kind Attn.:

~~GM (C&P)~~/AGM(C&P)
GUJARAT ENERGY LIMITED
5th Floor, North wing, GEL Bhavan,
Behind Udyog Bhavan, Sector-11,
Gandhinagar – 382 010, Gujarat, India
Phone No : +91-79-6670 1505
Fax No : +91-79-2323 6375

Transmittal via Email: Bidder can send response through emails also on following emails.

alpeshshah@gujenergy.com and abhishek.kumar@gujenergy.com

ATTACHMENT – 2
PROFORMA FOR LETTER OF AUTHORITY

Dated:

To,
GUJARAT ENERGY LIMITED
(A GOVERNMENT OF GUJARAT UNDERTAKING)
GEL BHAVAN, BEHIND UDYOG BHAVAN
SECTOR-11, GANDHINAGAR-382010
INDIA

Dear Sir,

Sub: GEL TENDER NO.: GEL/SALE OF EMULISFIED CRUDE/2024-25/608

We _____ do hereby confirm that Mr. _____ (Name (s), position held and address) is/are authorised to represent us to tender, negotiate and conclude the agreement on our behalf with you against your Tender Invitation No. _____ for Sale of Emulsified Crude produced from **Ahmedabad Block:**

block (as per applicability).

We confirm that we shall be bound by all the whatsoever our said agents shall commit.

Yours faithfully,

Signature:

Name and Designation

FOR AND ON BEHALF OF

NOTE:

This letter of authority should be on printed letterhead of the Bidder, and should be signed by a person competent and having the power of attorney (power of attorney shall be annexed) to bind such Bidder.

ATTACHMENT-3

BANK GUARANTEE – UNCONDITIONAL

(SECURITY DEPOSIT)

[on stamp paper of appropriate value]

[as given in Attachment-3 to the Tender document from Tender document from any one of the approved banks, whose name is mentioned in Attachment-8 “List of Approved Banks”.]

IRREVOCABLE, UNCONDITIONAL GUARANTEE

DATE: []

Beneficiary:

Bank Guarantee

GUJARAT ENERGY LIMITED

No.: [_____]

**GEL BHAVAN, BEHIND UDYOG BHAVAN
SECTOR-11, GANDHINAGAR-382010
INDIA**

Guarantor : [Bank]

Advising Bank

This Guarantee (“**Guarantee**”) is made from _____ by [**Bank**] (hereinafter referred to as the “**Guarantor**” which expression shall unless repugnant to the context or meaning thereof mean and include its permitted assigns and successors) in favour of Gujarat Energy Limited (hereinafter referred to as “**Seller**”) a company whose registered office is at GEL Bhavan, Sector 11, Gandhinagar 382010 (which expression unless it is repugnant to the context or meaning thereof shall mean and include its successors, administrators, assigns and executors).

[NAME OF CUSTOMER] (hereinafter referred as “**Buyer**”), a company incorporated _____, [ADDRESS] (which expression shall unless repugnant to the context or meaning thereof mean and include their permitted assigns and successors) have entered into a Crude Sale Contract dated [DD/MM/YYYY] (hereinafter “**CSC**”) with **Seller** for supply of Crude; and

Whereas in terms of **Article 10.5** of CSC, **Buyer** has agreed to furnish on demand, unconditional, irrevocable Guarantee for an amount of Rs. [**BG Value**] during the term of the CSC.

Whereas this Guarantee is being furnished to guarantee the obligations under the Contract/CSC by **Buyer** of any payments due to **Seller** due under the CSC

1. Guarantee

Now therefore we, [**Bank**], do hereby on demand, unconditionally and irrevocably guarantee (without referring the matter to the **Buyer** and without getting prior consent of **Buyer** the payment due at all times throughout the period of the CSC on behalf of **Buyer**, of any amounts due and payable to **Seller** under the CSC upto a total of [**BG value**] and undertake to pay **Seller** without cavil or argument or delay, any unpaid amounts of any invoice raised by **Seller** on **Buyer** on receipt of demand letter from **Seller**.

The Seller may draw under this Guarantee by presentment to us of the demand by the Seller (hereinafter referred to as the “**Notice for Payment**”) drawn on us.

2. The demand letter specified in Clause 1 above shall be final, conclusive and binding on us.

3. Undertaking to pay:

- a) We [BG Issuing Bank] hereby irrevocably and unconditionally undertake to pay all amounts drawn upon this Guarantee in accordance with the terms of the CSC.
- b) We [BG Issuing Bank] agree that multiple and partial drawings under this Guarantee are permitted, subject to the limits of this Guarantee and the terms of the CSC.

4. We further agree as follows:

- c) **Seller** shall be entitled to treat us as the primary obligor in respect of payments due and payable by **Buyer** under the CSC
- d) **Seller** shall have fullest liberty without our consent and without affecting in any manner our obligations hereunder, to vary any of the terms and conditions of the CSC, to extend time for performance by **Buyer** from time to time or postpone for any time or from time to time any of the powers exercisable by **Seller** against **Buyer**.
- e) No change or addition to or other modification or alteration of the term of the CSC to be performed thereunder or of any of the CSC documents which may be executed between **Seller** and **Buyer** shall in any way release us from our liability under this Guarantee, and we hereby waive notice of any such change, addition or modification.
- f) **Seller** shall be entitled to waive or forbear to enforce any of the terms and conditions relating to the CSC and we shall not be relieved from our liability by any reason or any variation, or extension being granted to **Buyer** or for waiver, act or omission on the part of **Seller** or any indulgence by **Seller** to **Buyer** by any such matter or thing whatsoever which under the law relating to the sureties would but for this provision have effect of so relieving us subject to the CSC only.
- g) The Sellers may further assign this Guarantee and all their rights and benefits under this Guarantee to its lenders or any other person and we hereby agree to acknowledge such assignment and agree that such assignee shall be entitled to exercise all rights and benefits due and owing to the Sellers under this Guarantee.
- h) We hereby waive any and all subrogation rights arising in terms of this Guarantee against **Buyer** until all payments due and owing to Seller under the CSC have been paid by **Buyer**
- i) This Guarantee shall be valid for the period of one year's plus 90 days i.e. upto [dd/mm/yy] for the term of the CSC unless the CSC is terminated earlier.
- j) The Guarantee shall not be affected by any legal limitation, disability or other circumstances relating to **Buyer** or the Guarantor or any appointment of receiver, liquidator, administrator of assets, insolvency, bankruptcy or winding up, amalgamation, re-organisation or restructuring of **Buyer** or any pending legal proceedings or dispute between the parties.
- k) Payments under this Guarantee to Seller shall be made in full without any set off or counter claim and free and clear of and without deduction or withholding any present or future taxes, duties any / or other charges and any amounts withheld shall be grossed up accordingly.

5. Maximum Liability

Notwithstanding anything contained herein, our liability under this Guarantee shall not exceed [BG Value]

6. Miscellaneous

All notices and demand shall be in English and in writing and shall be addressed to the Guarantor at the following address:

[Bank Address]

7. Governing law and other miscellaneous provisions:

This Guarantee shall be governed by and constructed in accordance with the laws of India and courts in Ahmedabad shall have the exclusive jurisdiction.

IN WITNESS WHEREOF this guarantee has been executed by the Guarantor, this _____ day of _____ at _____

For and on behalf of [BANK]

Signature and Seal: _____

Name:

Designation:

ATTACHMENT – 4

BID BOND FORMAT

TO: Gujarat Energy Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at GEL Bhavan, Behind Udyog Bhavan, Sector -11, Gandinagar, Gujarat, India. (hereinafter referred to as “Company”).

WHEREAS:

.....(hereinafter referred to as “Tenderer”) has submitted a proposal dated(“hereinafter referred to as “Proposal”) against Tender – _____ for Sale of Emulsified crude (hereinafter referred to as the “Tender”).

In response to the request made by the Tenderer, we (Name of Banker/Insurer) _____ (hereinafter called the “Guarantor”) hereby irrevocably and unconditionally guarantee the sum of Indian Rupees _____ (INR _____ only) for Indian Bidders and US\$ _____ (United States Dollars _____) for Foreign Bidders in favor of Company, if Tenderer fails to perform its obligations as set forth below:

(i) The Tenderer agrees to keep the Proposal open for acceptance by Company during the period of validity (180 days from the Closing Date) specified in the Tender.

(ii) The Tenderer, having been notified of acceptance of its Proposal by GEL during the period of Tender validity:

Fails or refuses to execute the agreed Contract/ Agreement, if required; or
Fails or refuses to furnish the Security Deposit in accordance with the format provided in the Tender document; or
Seeks Variation or modification of Proposal; modifications to the agreed terms and conditions
Tries to influence Company on bid evaluation, bid comparison or Contract award decision.

The sum shall become payable by us immediately on first demand by GEL without proof or conditions notwithstanding any constitution or protest by the Tenderer or any other third party.

Company shall have the fullest liberty without our consent and without affecting in any manner, our obligation hereunder, to relax any of the terms and conditions of the aforesaid Tender, from time to time, or to postpone any time any of the powers exercisable by GEL against the said Tenderer and Guarantor shall not be relieved from its liabilities by reason of any such relaxation being granted to the Tenderer by GEL or any indulgence by GEL to the said Tenderer or by any such matters or things whatsoever.

The Guarantor shall not be discharged or released from this Guarantee by any Contract/Agreement made between the Tenderer and Company with or without the consent of the Guarantor or by any alteration in the obligations undertaken by the Tenderer or by any change in name or constitution of Company or the Tenderer.

The Guarantee herein shall not be affected by any change in the constitution of the Bank or the Tenderer.

This Guarantee shall not be revoked during its currency, and shall remain in effect for One Hundred and fifty (150) days from the Tender Closing Date.

This Guarantee shall be governed and construed in accordance with the laws of India and all of the parties to this Guarantee hereby irrevocably submit to the exclusive jurisdiction of the Courts of Gandhinagar.

IN WITNESS whereof this Guarantee has been duly executed by GUARANTOR the _____ day of _____ for and on behalf of (_____)

Name : _____
Designation : _____
Banker's Seal : _____
Address : _____

BID BOND

It is a condition precedent to the acceptance of any Tender by the Company that the Tenderer shall provide a Bid Bond by means of a Bank Guarantee for an amount stated in the Invitation to Tender in the prescribed format and valid for a period of 150 days from the Closing Date. The Tender may be disqualified in the absence of a Bid Bond in the prescribed format.

Conditions for Invoking of Bid Bond Guarantee

The following conditions would also lead to the invoking of Bid Bond Guarantee:

If the Tender is withdrawn during the validity period or any extension thereof.

If the Tender is varied or modified in a manner not acceptable to Company during the validity or agreed extension validity period duly agreed by the Tenderer or after notification of award by Company and prior to signing of the Contract.

If the successful Tenderer is seeking modifications to the agreed terms and conditions after notification of award or declines to accept the Letter of Intent/Award.

If the successful Tenderer fails to furnish Security Deposit within 10 days of the issue of the Letter of Intent/Award.

Any effort by the Tenderer to influence Company on bid evaluation, bid comparison or Contract award decision.

Note :

1) The formats for any of the Bank Guarantees shall not be changed except for any minor variations that the Bank may require. Failure to comply with this requirement may entail disqualification of the Tender.

2) It is mandatory that all bidders should submit Bank Guarantees from any one of the Public Sector Bank in India or from any one of the any one of the banks listed at Attachment 8.

ATTACHMENT - 5

NO GIFT REPRESENTATION

Buyer and its officers and directors executing this document represent and warrant to Company and agree with Company as follows

Neither Buyer, nor any officer, director, employee, ultimate beneficial Company of shareholder of Buyer, has made or will make or cause to be made connection with the performance of this Agreement or any other contract or agreement with Company, any payments, loans or gifts or promises or offers of payments, loans or gifts of any money or anything of value directly or indirectly pay to or for the user benefit of any official or employee of:

- (a) Company
- (b) Any government or agency or instrumentality of any such government
- (c) To any political party official or candidate thereof
- (d) Company's Co-venturers: or
- (e) To any other person in advance or as a reimbursement if it knows or has reason to suspect that any part of such payment, loan or gift will be directly or indirectly given or paid by such other person, or will reimburse such other person for payments, gifts or loans previously made to any of the foregoing.

ATTACHMENT – 6

DECLARATION OF NO DEVIATIONS/ EXCEPTIONS

TENDER NO.: GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640

(To be submitted as part of Technical bid)

(on Company Letter-head)

Bidder's Name _____

[Address and Contact Details]

Bidder's Reference No. _____ Date.....

Tender Document No.: GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640

Subject : Declaration of Compliance with Tender Terms and Conditions

We hereby confirm that we have thoroughly read, understood, and acknowledged the terms and conditions of this tender. Where necessary, we have sought and obtained clarifications from GEL. Additionally, we have duly noted all clarifications, amendments, and addenda issued by GEL in relation to this tender and have accordingly submitted our bid.

We further confirm that our submission does not include any deviations, exceptions, or reservations to the terms and conditions set forth in the tender document or any subsequent clarifications, amendments, or addenda issued by GEL.

We unconditionally accept and agree to comply with all terms and conditions of the tender without variation or modification. Any terms and conditions stated elsewhere in our bid that are contrary to the tender requirements shall be deemed null and void.

.....

(Signature with date)

.....

ATTACHMENT –7: Deleted

ATTACHMENT –8

LIST OF APPROVED BANKS

Finance Department, GR. No.: EMD/16/2021/7729/DMO

Date: 12/04/2021

(A) Guarantees issued by the following banks will be accepted as SD/EMD on permanent basis:

❖ All Nationalized Banks

(B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2022. The validity cut-off date in the GR is with respect to the date of issue of Bank Guarantee irrespective of the date of termination of Bank Guarantee.

- ❖ The Mehsana Urban Co-operative bank Limited
- ❖ Ahmedabad Mercantile Co-Operative Bank Limited
- ❖ Natan Nagrik Sahakari Bank Limited
- ❖ Kalapur Commercial Co-Operative Bank Limited
- ❖ RBL Bank
- ❖ Axis Bank
- ❖ ICICI Bank
- ❖ HDFC Bank
- ❖ Kotak Mahindra Bank
- ❖ IndusInd Bank
- ❖ Rajkot Nagrik Sahakari Bank Limited
- ❖ The Gujarat State Co-Operative Bank
- ❖ Saraswat Bank
- ❖ Saurashtra Gramin Bank
- ❖ DCB Bank
- ❖ Tamilnadu Mercantile Bank
- ❖ Ujjivan Small Finance Bank
- ❖ A U Small Finance Bank
- ❖ Federal Bank
- ❖ Equitas Small Finance Bank
- ❖ Bandhan Bank
- ❖ Standard Chartered Bank
- ❖ City Union Bank

All the eligible banks are instructed to collect the original documents/papers of guarantee from the concerned tendering authority.


(S. Chhakchhuak)
Additional Secretary (B)
Finance Department

-----XXXXX-----

ANNEXURE-1

Cut Out Slip for submission of Bid Bond

Company : Gujarat Energy Limited

Tender No : GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640

Tender Name : Sale of Emulsified Crude produced from Ahmedabad Block
(CB-ONN-2000/1)

Bid Due Date : _____2026 up to 1600 Hrs (IST)

Submission of Bid Bond

From: Bidder's Details	To: Mr. Alpesh Shah AGM(C&P) Gujarat Energy Limited 5 th Floor, North wing, GEL Bhavan, Behind Udyog Bhavan, Sector-11, Gandhinagar-382010, India Tel: +91-79-6670 1505 Fax:+91-79-2323 6375
---	---

(To be pasted on the envelope containing Bid Bond)

ANNEXURE-2

BID FORM

Date:

To:
GUJARAT ENERGY LIMITED(GEL)
(A GOVERNMENT OF GUJARAT UNDERTAKING)
GEL BHAVAN, BEHIND UDYOG BHAVAN
SECTOR-11, GANDHINAGAR-382010
INDIA

Gentlemen,

Having examined the Conditions of Contract and Specifications including Addenda Nos (Insert Numbers)_____ the receipt of which is hereby duly acknowledged, we the undersigned, offer to complete the Broad Terms of Supply (Description of Goods and Services) _____ in conformity with the said Drawings, Conditions of Contract and Specifications for the same (total Bid amount in words and figures)_____ or such other sums as may be ascertained in accordance with the Price Schedule attached herewith and made part of this Bid.

We undertake if our Bid is accepted, to complete Broad Terms of Supply as agreed and specified in the Tender Document. If our Bid is accepted we will obtain the guarantee of a Bank for an amount equal to value of 20 (twenty) days sale value calculated at ---- KL per day at the benchmark price prevailing on the date of issuance of LOA in the format as given in Attachment-3 for the due performance of the Contract.

We agree to abide by this Bid for a period of 180 days from the final Bid due date under Invitation for Bids and it shall remain binding upon us and would be accepted at any time before the expiration of that period.

Until a formal Contract is prepared and executed, this Bid, together with your written acceptance thereof in your notification of award (Letter of Intent / Letter of Award / Work Order) shall constitute a binding Contract between us.

We understand that you are not bound to accept the highest or any Bid, you may receive.

Dated this _____ Day of _____ 2025

Signature

.....

In the capacity of duly authorized to sign Bid for an on behalf of

Witness

Address

Signature

ANNEXURE 3

VENDOR REGISTRATION FORM

Vendor Registration Form to be submitted by the bidder along with bid bond

Vendor Registration Form (to be filled by the Vendor in preferably in Excel format and submitted soon after making bid bond remittance).

The form filled by the vendor should be sent by email to the following mail ID's

mahesh.b@gujenergy.com, manoj@gujenergy.com, alpeshshah@gujenergy.com and abhishek.kumar@gujenergy.com

GUJARAT ENERGY LIMITED	
(New Vendor Registration Form)	
Vendor details	
Company Code	
Name of Vendor	
Date of Formation	
Address	
City	
State	
Country	
PIN Code	
Telephone No.	
Fax No.	
Mobile No.	
E mail address	
Registration Information (please provide self certified copies of registration certificates as proof)	
Excise Code Number	
Excise Registration No.	
Excise Range No.	
Excise Division No.	
Excise Collectorate	
Micro Small Medium Enterprise	YES / NO
If Yes then provide Details	
Works Contract Tax Registration No.	
Tax Deduction account Number (TAN)	
Permanent account no. (PAN) **	
CST Number with Date	
LST / VAT Number with Date	
GSTIN Number **	
Service Tax Registration No.	

** To be filled (Compulsory fields)

Bank Details	
Title of Account in the Bank	
Account type	
Bank Account Number	
Name of the Bank	
Address of the Bank	
City	
State	
Country	
PIN Code	
Telephone No. with STD code	
Fax No with STD Code	
Bank Branch MICR Code	
Bank Branch IFSC Code	
Mode of Payment	RTGS / NEFT /IMPS

CHECK LIST OF DOCUMENTS TO BE SUBMITTED ALONG WITH THIS VENDOR REGISTRATION FORM BY THE BIDDER	
VENDOR REGISTRATION FORM	(Preferably In Excel format)
GST Certificate	
PAN Card	
MSME Certificate	
Cancelled Cheque	

For F&A Department use only

Vendor no.	
Purchasing Organization	
Accounting Group	
Reconciliation Account	

=====

===

**ON LETTER HEAD OF THE BIDDER
GEL/PRD/EMULISFIED CRUDE/2026-27/PK#1ST/640**

ANNEXURE- 4

Date: _____

Ref: Tender No. _____ **dated:** _____

Self- Declaration Cum Undertaking

I / We _____ (*Bidder Name*) _____ undertake that:

1. I / We _____ (*Bidder Name*) _____ is not on a holiday list or is black-listed by GEL or any of the Group Companies of GEL.
2. I / We _____ (*Bidder Name*) _____ has not initiated any legal action/litigation against GEL or any of the Group Companies.

I/ We _____ (*Bidder Name*) _____ agree and acknowledge that in the event after the issuance of LoA/Work Order/award of Contract, it is discovered/found by GEL that any of the conditions stated in the above Undertaking furnished by me / us at the time of bidding is found to be false or any event mentioned in such undertaking occurs after the award of the Contract, GEL shall have a right to terminate the Contract immediately at its sole discretion, including its right to forfeit the Security Deposit. .

Sign

Stamp

Bidder Name: _____

***(BIDDER TO USE THE ABOVE FORMAT ONLY FOR
SUBMISSION. NO OTHER FORMAT SHALL BE ACCEPTED)***