

Addendum - 1 to RFP no ONGC/RFP/CBM/JHARIA/01 published on 16.03.2024 for sale of gas from Jharia Block

Date: 03rd April 2024

With reference to ONGC's Request for Proposal (RFP) No ONGC/RFP/CBM/JHARIA/01 published on 16.03.2024 for sale of 0.06 MMSCMD CBM gas from Jharia Block of CBM Asset, all the interested bidders are requested to note the following highlighted changes in the RFP and model GSA:

Sl. No.	RFP/ GSA Section no.	Existing		Proposed modification	
1	Clause 2.6 of RFP	Pricing Formula	The Gas Price shall be higher of: I. 13.50% of Dated Brent + Quoted premium II. Floor Price: Domestic Natural Gas Price (10 % of Indian Crude Basket) plus USD 1/MMBTU	Pricing Formula	The Gas Price shall be higher of: I. 13.50% of Dated Brent + Quoted premium II. Floor Price: Domestic Natural Gas Price (10 % of Indian Crude Basket)
2	Clause 6.1.4 of RFP	Gas Price (in USD/MMBTU rounded off to 2 decimals) shall be the higher of: (a) Reserve Gas Price + 'P'; and (b) the Floor Price; Floor Price shall be Domestic Natural Gas Price (10 % of ICB) plus USD 1/MMBTU		Gas Price (in USD/MMBTU rounded off to 2 decimals) shall be the higher of: (a) Reserve Gas Price + 'P'; and (b) the Floor Price; Floor Price shall be Domestic Natural Gas Price (10 % of ICB)	

		<p>“Domestic Natural Gas Price” for any month shall be 10% of Indian Crude Basket (ICB) as defined and notified by Petroleum Planning and Analysis Cell (PPAC) from time to time, pursuant to New Domestic Natural Gas Pricing Guidelines, 2014 dated 25.10.2014 / “ Review of New Domestic Gas Pricing Guidelines, 2014” dated 07.04.2023. Point no.4 of Guideline dated 07.04.2023 shall not be applicable to reserve gas price under discussion.</p>	<p>“Domestic Natural Gas Price” for any month shall be 10% of Indian Crude Basket (ICB) as defined and notified by Petroleum Planning and Analysis Cell (PPAC) from time to time, pursuant to New Domestic Natural Gas Pricing Guidelines, 2014 dated 25.10.2014 / “ Review of New Domestic Gas Pricing Guidelines, 2014” dated 07.04.2023. Point no.4 of Guideline dated 07.04.2023 shall not be applicable to reserve gas price under discussion.</p>
3	Schedule B of the GSA , Clause (B)	<p>(B) Floor Price : Domestic Natural Gas Price plus USD 1/MMBTU, Wherein, “Domestic Natural Gas Price” for any month shall be 10% of Indian Crude Basket (ICB) as defined and notified by Petroleum Planning and Analysis Cell (PPAC) from time to time, pursuant to New Domestic Natural Gas Pricing Guidelines, 2014 dated 25.10.2014 / “ Review of New Domestic Gas Pricing Guidelines, 2014” dated 07.04.2023. Point no.4 of Guideline dated 07.04.2023 shall not be applicable to reserve gas price under discussion.</p> <p>Parties expressly acknowledge and agree that if PPAC Price is withdrawn by the Governmental Authority, then Buyer agrees to pay to the Seller the Gas Price computed under this Schedule 1 without considering PPAC Price, during the Basic Term, Extension Period (if applicable) and for the Recovery Period for the Gas delivered under this Agreement, effective from the date of such withdrawal of the ceiling by the Governmental Authority.</p>	<p>(B) Floor Price : Domestic Natural Gas Price</p> <p>Wherein, “Domestic Natural Gas Price” for any month shall be 10% of Indian Crude Basket (ICB) as defined and notified by Petroleum Planning and Analysis Cell (PPAC) from time to time, pursuant to New Domestic Natural Gas Pricing Guidelines, 2014 dated 25.10.2014 / “ Review of New Domestic Gas Pricing Guidelines, 2014” dated 07.04.2023. Point no.4 of Guideline dated 07.04.2023 shall not be applicable to reserve gas price under discussion.</p> <p>Parties expressly acknowledge and agree that if PPAC Price is withdrawn by the Governmental Authority, then Buyer agrees to pay to the Seller the Gas Price computed under this Schedule 1 without considering PPAC Price, during the Basic Term, Extension Period (if applicable) and for the Recovery Period for the Gas delivered under this Agreement, effective from the date of such withdrawal of the ceiling by the Governmental Authority.</p>
4.	Article 19.4 of the GSA	<p>Other Termination: Seller shall have the right to terminate this Agreement upon five (5) days’ notice to Buyer (or such shorter period as may be necessary in the circumstances)</p>	<p>Other Termination: Seller shall have the right to terminate this Agreement upon five (5) days’ notice to Buyer (or such shorter period as may be necessary in the circumstances) upon: (i) termination of the Upstream E&P Contract or</p>

	<p>upon: (i) termination of the Upstream E&P Contract or cancellation of any; or (ii) termination all of the applicable petroleum mining leases; or (iii) any reduction in availability of Gas deliverable hereunder, including adverse reservoir behavior in the Gas Field, which in the Seller's opinion as a prudent operator was not reasonably foreseeable. Any such termination of this Agreement shall be without liability to either Party and will be binding on the Buyer for all intents and purposes.</p>	<p>cancellation of any; or (ii) termination all of the applicable petroleum mining leases; or (iii) any reduction in availability of Gas deliverable hereunder, including adverse reservoir behavior in the Gas Field, which in the Seller's opinion as a prudent operator was not reasonably foreseeable. Any such termination of this Agreement shall be without liability to either Party and will be binding on the Buyer for all intents and purposes.</p> <p><u>19.4.1. In case the Start Date does not kick in 365 days from 15.07.2024, then either party may terminate the agreement without any financial reparation by providing notice/s to the other party .</u></p>
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