

Addendum 11 to RFP

30 March 2023

Please refer to RIL and BPEAL's Request For Proposal No. RFP/KGD6/2022/001 (AMENDMENT) dated 09 March 2023 ("RFP") (including all Addendums thereto) and GSPA uploaded on 23 March 2023 for sale of gas from Gas Fields in Block KG-DWN-98/3 ("KG D6"). Pursuant to various queries received from Bidders, please note the following amendments to the terms of the RFP as under:

1. Last paragraph of Section 1 in the RFP is amended as under:

“

At the end of the e-Bidding, each identified Bidder (each, a “**Buyer**”) shall be required to (i) execute a GSPA with the Consortium for the GSPA Quantity determined at the end of the e-Bidding, at the Gas Price determined based on its ‘Bid against price basis’ pursuant to Section 8.1.1 of this RFP and for the Tenure specified by it pursuant to Section 8.1.2 of this RFP subject to such Buyer having satisfactorily clearing the “**CDD**”; and (ii) make the necessary transportation arrangements by entering into a Gas Transportation Agreement (each, a “**GTA**”) with the respective natural gas transmission/transportation pipeline companies prior to the commencement of gas supplies under the GSPA in order to offtake gas from the Delivery Point.

”

2. Section 5 (vi) of the RFP is replaced as below:

“

(vi) A bid, once submitted, shall be binding on the Bidder who has submitted such bid. Each Bidder undertakes to offtake the GSPA Quantity as determined at the end of the e-Bidding, at the Gas Price determined based on its ‘Bid against price basis’ pursuant to Section 8.1.1 of this RFP and for the Tenure specified by it in its bid pursuant to Section 8.1.2 of this RFP.

”

3. Section 5 (xii) of the RFP is replaced as below:

“

As a part of qualification process in the e-Bidding, each Bidder is required to provide below supporting documents in the e-Tendering Portal:

Sector	Supporting documents
CNG (T) / PNG (D)	Copy of letter of authorization issued from PNGRB for any one of GA
Fertiliser	Copy of letter of EPMC/FICC/DoF specifying use of gas by their plant for manufacturing of fertilizer
Power Plants	Any relevant document, supporting / indicating the use of gas for generation of power for sale to utilities / discoms

Note: LPG Sector is not included in the table above as there is no extractable LPG in the Gas supplies from Gas Fields

”

4. The Bidding Schedule under Section 6.2 is replaced as under:

“

Event	Timeline
Release of this Request for Proposal No. RFP/KGD6/2022/001 (AMENDMENT) and GSPA	09 March 2023
Start of registration by Bidders on the e-Tendering Portal [see note]	10 March 2023
Submission of pre-bid queries/enquiries #	18 March 2023
Pre-bid conference	21 March 2023
Online Training Programme on the e-Tendering Portal (after the Pre-bid conference)	21 March 2023
End Date for submission of documents pursuant to Section 7.2.1 (iii) of this RFP via email	03 April 2023
End date for uploading of soft copies of technical documents pursuant to Section 7.2.2 of this RFP on e-Tendering Portal	05 April 2023
End date for submitting physical copy of the Security Deposit	05 April 2023
Determination of Bidders who are eligible to participate in the e-Bidding	06 April 2023
End date of mapping of DSC by the Bidder in e-Bidding Portal	08 April 2023
Test run for eligible Bidders on the e-Bidding Portal	08 April 2023
e-Bidding Date and time	10 April 2023 (10:30 hours (Indian Standard Time))
Execution of the GSPA	Within 7 days from the date of closure of the e-Bidding

Note: Each interested Bidder (including entities, which have earlier registered on mjunction’s portal) is required to do fresh registration on the e-Tendering Portal as specified in Section 7.2.1 of this RFP.

Bidders need to resubmit their queries previously submitted in reference to RFP No RFP/KGD6/2022/001 dated 29 Dec 2022, which they consider still relevant with respect to RFP No. RFP/KGD6/2022/001 (AMENDMENT) dated 09 Mar 2023 for any response / clarification by Sellers

”

5. Section 8 of the RFP shall be replaced as under:

“

8. e-Bidding Mechanism

8.1 Bid parameters

To participate in the e-Bidding, each Bidder shall be required to quote valid bids against the three parameters specified below. At all times during the e-Bidding, such bid quoted must be in compliance with the criteria set forth in Sections 8.1.1, 8.1.2 and 8.1.3 of this RFP:

(i) **‘Bid against price basis’:** Denoted as a variable ‘V’ as specified in Section 8.1.1 of this RFP, that a Bidder would be required to quote in US\$/MMBtu terms.

(ii) **Tenure:** Duration for which a Bidder desires to purchase gas as described in Section 8.1.2 of this RFP.

(iii) **Volume:** Quantum of gas volume as described in Section 8.1.3 of this RFP.

8.1.1 'Bid against price basis'

A Bidder shall be required to quote the variable denoted as 'V' in US\$/MMBtu terms ('Bid against price basis') pursuant to the Gas Price formula specified below:

$$\text{Gas Price (in US\$/MMBtu (GCV))} = \text{JKM} + \text{V}$$

Where,

1. Gas Price would be computed up to **three decimal places**.
2. "JKM" is the arithmetic average of all the JKM (M) frontline quotations published in the JKM Market Price Table for each Commodity Business Day, as published in Platts LNG Daily in the JKM Marker Price Table entitled AAOVQ00, during the Assessment Period;

"Assessment Period" means the period covering the second half (16th – month end (unless the 16th is not a Platts Business Day, in which case the next Platts Business Day until month end)) of M-2 month and the first half (1st – 15th, unless the 15th of that month is not a Platts Business Day, in which case the first half will end of the day immediately before the next Platts Business Day) of M-1 month;

"M" is the calendar month in which the Gas is to be supplied;

"Commodity Business Day" shall mean a day in respect of which Platts LNG Daily published prices for "DES Japan/Korea Marker (JKM)";

"JKM Marker Price Table" means the section headed "DES Japan/Korea Marker (JKM)" of the table "Platts daily LNG markers (US\$/MMBtu)" published in Platts LNG Daily;

"Platts Business Day" means a business day for the purposes of the Platts Methodology and Specifications Guide; and "Platts LNG Daily" means the publication of that same name published by McGraw Hill Financial.

3. V in (US\$/MMBtu) shall be quoted by a Bidder which should be a positive, zero or negative number and up to two decimal places.
 - (i) **Starting 'Bid against price basis'**: The starting 'Bid against price basis' for the e-Bidding is **V = US\$ - 0.42 /MMBtu**. Each Bidder is required to enter bids that are higher than or equal to the starting 'Bid against price basis'. Any bid lower than such starting 'Bid against price basis' shall not be accepted by the system.
 - (ii) **Ticker size for 'Bid against price basis'**: During the e-Bidding, for 'Bid against price basis' only upward increments shall be allowed and it cannot be decreased. The minimum increment Ticker size for the 'Bid against price basis' shall be **US\$ 0.09 /MMBtu**, and a Bidder is only able to increase its previous 'Bid against price basis' in multiples of the Ticker size defined.
 - (iii) The maximum valid 'Bid against price basis' shall be **V = US\$ 0.75 /MMBtu** beyond which bid shall not be accepted by the e-Bidding Portal.

8.1.2 Tenure

Each Bidder is required to submit its Tenure bids in years, which should be within the Tenure range specified below:

- (i) **Tenure range:** The Tenure quoted by a Bidder must be a positive whole number within the Tenure range of 3 years to 5 years (i.e. 3 years, 4 years or 5 years). During the e-Bidding, if a Bidder quotes any Tenure bid that falls outside the specified range, its bid shall be rendered invalid.
- (ii) **Ticker for Tenure increment or decrement:** During the e-Bidding, the Tenure bid can be increased or decreased, provided that the 'Bid against price basis' is simultaneously increased. As Tenure is a competitive bid parameter and therefore, any change in this parameter after allocation of Provisional GSPA Quantity, has to be accompanied with increase in "Bid against price basis. The minimum Ticker size for any increment or decrement for Tenure bids shall be 1 year.

8.1.3 Volume

A Bidder shall be required to quote Volume bids that it would be ready to offtake from the Start Date. Such bids should be quoted in standard cubic meters per day (SCMD). All bids quoted against Volume shall be in whole number. At all times, a Volume bid must comply with the following requirements:

- (i) **Total Available Volume:** A total volume of **60,00,000 SCMD** would be available for bidding;
- (ii) **Minimum Volume bid:** The minimum volume for the bidding process shall be **10,000 SCMD**;
- (iii) **Maximum Volume bid:** The maximum volume that a Bidder can bid for during the bidding process shall be as per the volume mapped to such Bidder which shall be lower of (x) Maximum Bid Volume corresponding to the value of minimum net worth & minimum gas procurement of the Bidder (in accordance with Section 3 and Section 7.2.1 of this RFP) and (y) Bid Volume for which Security Deposit (refer to Section 7.2.2.1 of this RFP) has been submitted;

For example: If the Maximum Bid Volume for a bidder determined by mjunction pursuant to section 7.2.1 (iii) is 35,00,000 SCMD and the Security Deposit (refer to Section 7.2.2.1 of this RFP) submitted by such bidder is INR 55 Crore, then the Maximum Volume bid for such bidder shall be 35,00,000 SCMD.

For avoidance of doubt, a Bidder participating in the e-Bidding either through a single registration or collectively through separate registrations, it can bid only up to the mapped volume as determined pursuant to lower of (x) and (y) above, by mjunction;

- (iv) The Bidder shall be able to bid any volume between the Minimum Volume bid and the Maximum Volume bid subject to provisions of this Section 8.1.3;
- (v) **Ticker size for volume bid increment/decrement:** The Ticker size for volume bid increment/decrement for the bidding process shall be **10,000 SCMD**;
- (vi) **Increment/Decrement:** The Volume bid can be increased or decreased any time during the e-Bidding provided the 'Bid against price basis' is increased. As Volume is a competitive bid parameter and therefore, any change in this parameter after allocation of Provisional GSPA Quantity, has to be accompanied with increase in "Bid against price basis; and

- (vii) **Provisional GSPA Quantity:** The Volume bid can never be less than the Provisional GSPA Quantity determined by the e-Bidding Platform. Further, if the Provisional GSPA Quantity is less than the Minimum Volume bid specified at Section 8.1.3(ii) above, the next Volume bid must be equal to or higher than the Minimum Volume bid specified at Section 8.1.3(ii).

8.2 e-Bidding Time and Closure

The key features associated with the e-Bidding are as follows:

- (i) **e-Bidding Duration:** The e-Bidding shall be conducted for a period of ninety (90) minutes on the e-Bidding Date specified in Section 6 of this RFP. This e-Bidding Duration can be extended subject to provision of Section 8.2 (iv) below.
- (ii) **First Bid Period:** Once the e-Bidding starts, a pre-defined period of the first sixty (60) minutes shall be considered as the “**First Bid Period**”. Each Bidder is required to submit quotes for all three parameters (i.e. ‘Bid against price basis’, Volume and Tenure) during the First Bid Period. Only Bidders who have submitted valid bid(s) during this First Bid Period shall continue to participate in the remaining period of the e-Bidding. A Bidder who fails to submit a valid bid during the First Bid Period will not be able to participate further in the e-Bidding.
- (iii) **Subsequent Bids:** Upon the submission of a valid first bid within the First Bid Period, a Bidder can revise its bid any number of times during the e-Bidding Duration specified in Section 8.2(i) of this RFP.
- (iv) **Extension of e-Bidding Duration:**
 - (a) If a valid bid is received within the last ten (10) minutes before the close of the bidding period and such bid alters the Provisional GSPA Quantity determined by the e-Bidding Portal for any of the Bidder, there would be an automatic fifteen (15) minutes extension of the e-Bidding Duration.
 - (b) After the first extension of the e-Bidding Duration, if a valid bid is received during the last ten (10) minutes before the close of the extended bidding period, and such bid alters the Provisional GSPA Quantity determined by the e-Bidding Portal for any of the Bidder, the e-Bidding Duration shall be further extended for another period of fifteen (15) minutes.
 - (c) The auto-extension process described in this Section 8.2(iv) of this RFP will continue to apply until the conditions for closing the bid as specified in Section 8.2(v) of this RFP are met, and such auto-extensions may result in the e-Bidding extending beyond the e-Bidding Date.
- (v) **Bidding Closure:** The e-Bidding ends:
 - (a) if no valid bids are received within the First Bid Period; or
 - (b) if the e-Bidding Duration expires with no bid revision in the period specified in Section 8.2(iv) of this RFP which alters the Provisional GSPA Quantity.
- (vi) **Working Days:** The e-Bidding shall be conducted on Working Days only. If any extension in the e-Bidding Duration is triggered within the last ten (10) minutes immediately preceding 19:15 hours (Indian Standard Time) of any Working Day, such an extension shall be the last extension for that Working Day and the e-Bidding shall be paused at 19:30 hours (Indian Standard Time). If there is any further extension triggered within the last ten (10) minutes immediately preceding

19:30 hours, the e-Bidding shall resume at 10:30 hours (Indian Standard Time) on the next Working Day.

- (vii) The e-Bidding Portal webpage will be refreshed automatically at every fifteen (15) seconds interval. However, Bidder can also refresh the webpage by clicking on the “Refresh” button on Bidders screen

8.3 Determination of Provisional GSPA Quantity and GSPA Quantity

- (i) Upon the submission of the valid bids, the e-Bidding Portal shall assess the parameters against the rules specified in Section 8.1 of this RFP.
- (ii) If a bid does not conform to the bidding rules specified in Section 8.1 of this RFP, the e-Bidding Portal shall display the relevant message stating that the bid entered was invalid and its Bidder shall be required to submit new bids to continue in the e-Bidding.
- (iii) During the e-Bidding, as and when any new valid bid is received, the e-Bidding Portal shall follow the below mentioned steps:
 - a. **Step 1:** The ‘Bid against price basis’ shall be arranged in descending order.
 - b. **Step 2:** The Provisional GSPA Quantity shall be determined in as follows:
 - (i) The Provisional GSPA Quantity shall be determined for the highest Bidder (for ‘Bid against price basis’) for the full volume which it has quoted (subject to the Maximum Volume bid), followed by the next highest Bidder (for ‘Bid against price basis’) for its quoted volume or remaining available volume, whichever is lower, and so on until the Total Available Volume is fully allocated.
 - (ii) If there is a tie for any valid bids for ‘Bid against price basis’, the e-Bidding Platform shall arrange such tied bids in descending order based on the Tenure quoted. In such case, the Provisional GSPA Quantity shall be determined for the highest bid (for Tenure) amongst the tied bids, for the full volume which it has quoted (subject to the Maximum Volume bid), followed by the next highest bid (for Tenure) for its quoted volume or remaining available volume, whichever is lower, and so on until the Total Available Volume is fully allocated.
 - (iii) In case of a tie in both the ‘Bid against price basis’ and Tenure, and if the aggregate volume of gas quoted by these Bidders is more than the available gas volume, then the available gas volume shall be distributed among these Bidders as per the below order:
 1. CNG (T)/ PNG(D)
 2. Fertiliser
 3. Power Plants
 4. End Consumers/Traders

In such case, amongst the tied bids, the Provisional GSPA Quantity shall first be determined for Bidders in CNG (T)/PNG(D) sector, for the full volume which it has quoted (subject to the Maximum Volume bid), followed by Bidders in Fertiliser sector for its quoted volume or remaining available volume, whichever is lower, and so on in the order mentioned above, until the Total Available Volume is fully allocated. If there is a tie among the Bidders of a particular sector and the aggregate volume of gas quoted by the Bidders of such sector (for such tied bids) is more than the available gas volume, then remaining gas volume would be pro-rated among the Bidders of that sector.

- c. **Step 3:** Steps 1 and 2 shall continue throughout the e-Bidding and the Provisional GSPA Quantity shall continue to be determined by the e-Bidding Portal dynamically, until the conditions for the closing of the e-Bidding as specified in Section 8.2(v) are met.
- d. **Step 4:** Upon the closing of the e-Bidding, the Provisional GSPA Quantity determined based on the last bids received shall be considered as the GSPA Quantity for each Bidder.

Bidders are requested to refer to the illustration specified at Section 8.6 of this RFP regarding determination of Provisional GSPA Quantity and GSPA Quantity pursuant to e-Bidding

8.4 Notification by mjunction and execution of GSPA

- (i) Post completion of the e-Bidding, mjunction shall notify the Consortium and identified Bidders on GSPA Quantity determined at the 'Bid against price basis' and Tenure determined pursuant to Bidder's last bid during the e-Bidding. For the purpose of signing the GSPA, the GSPA Quantity in SCMD shall be converted into MMBtu per day based on GCV of **0.036 MMBtu per SCM** ("standard cubic meter"). Based on the above, the Consortium shall execute GSPA with the Buyer. The execution of GSPA will be subject to Buyer having cleared the "CDD" to the satisfaction of the Sellers.
- (ii) Sellers shall request Buyer to submit the documents required for undertaking the "CDD" prior to the execution of the GSPA. The indicative list of documents is provided at Annexure VII of this RFP.
- (iii) mjunction shall provide Consortium with the list of remaining Bidders along with their last bid parameters, in decreasing order of their 'Bid against price basis', during the e-Bidding ("Additional Bidders"). Consortium at its sole discretion may invite Bidders from Additional Bidders to execute GSPAs.

8.5 Illustration of the Bidder's screen:

The snapshot of the screen on which each Bidder shall be required to place their bids have been illustrated below:

The screenshot displays the e-Bidding portal interface for 'RIL Request for Proposal No. RFP/KGD6/2022/001 (AMENDMENT)' in the 'Fertilizer' sector. The interface includes a top navigation bar with a back button, user ID (39789), proposal title, sector, bid history, and refresh options. Below this, there are sections for 'Start Date & Time' (2023-03-29 13:00:00) and 'Stop Date & Time' (2023-03-29 14:30:00). The 'Bid Configuration' section shows 'Starting Bid against Price Basis: V' at -0.42, 'Bid Volume (in SCMD)' with a range from 10000.00 to 6500000.00, and 'Bid Tenure (in Years)' with a range from 3 to 5. The 'Ticker Criteria' section shows 'Ticker for Bid against Price Basis (in US\$/MMBtu)' at 0.09, 'Bid Volume Ticker (in SCMD)' at 10000.00, and 'Ticker for Bid Tenure (in Years)' at 1. The 'Bid Remaining Time' is 01:23:42, and 'Time Remaining "First Bid Period"' is 00:53:42. The 'Next Possible Bid against Price Basis: V' is -0.42 or higher as per Ticker, and the 'Highest Bid against Price Basis: V' is N/A. The 'Last Valid Bid against Price Basis (in US\$/MMBtu)' is 'Not Billed', and the 'Provisional GSPA Quantity (in SCMD)' is 0. The 'Bid Tenure (in Years)' is 'Not Billed'. At the bottom, there is a table with the following data:

Auction Name	Total Available Volume (in SCMD)	Bid Price (in US\$/MMBtu)	Bid Volume (in SCMD)	Bid Tenure (in Years)	Action
RIL Request for Proposal No. RFP/KGD6/2022/001 (AMENDMENT)	6000000.00	0	Bid Volume (in SCMD)	0	Bid

8.6 Illustration for e-Bidding:

Bidder	Mapped sector in e-Bidding Portal	Bid against price basis "V" quoted	Bid Volume quoted	Bid Tenure (in Years)	Cumulative Volume Quoted (SCMD)	Provisional GSPA Quantity (SCMD)
		(in \$/MMBtu)	(in SCMD)			
Bid 1 (Within First Bid Period)						
Bidder 1	CNG (T) / PNG (D)	-0.42	10,00,000	5	10,00,000	10,00,000
Bidder 2	Fertiliser	-0.42	20,00,000	3	30,00,000	13,00,000
Bidder 3	CNG (T) / PNG (D)	-0.42	12,00,000	5	42,00,000	12,00,000
Bidder 4	Power	-0.42	2,50,000	3	44,50,000	-
Bidder 5	End Consumers/Traders	-0.42	25,00,000	5	69,50,000	25,00,000
Bidder 6	End Consumers/Traders	-0.42	10,00,000	3	79,50,000	-
Bidder 7 (Does not submit bid)	Fertiliser	NA	NA	NA	NA	NA
Bid 2						
Bidder	Mapped sector in e-Bidding Portal	Bid against price basis "V" quoted	Bid Volume quoted	Bid Tenure (in Years)	Cumulative Volume Quoted (SCMD)	Provisional GSPA Quantity (SCMD)
		(in \$/MMBtu)	(in SCMD)			
Bidder 1	CNG (T) / PNG (D)	-0.42	10,00,000	5	10,00,000	10,00,000
Bidder 2	Fertiliser	-0.42	20,00,000	3	30,00,000	3,00,000
Bidder 3	CNG (T) / PNG (D)	-0.42	12,00,000	5	42,00,000	12,00,000
Bidder 4	Power	-0.42	2,50,000	3	44,50,000	-
Bidder 5	End Consumers/Traders	-0.42	25,00,000	5	69,50,000	25,00,000
Bidder 6	End Consumers/Traders	-0.33	10,00,000	5	79,50,000	10,00,000
Bid 3						
Bidder	Mapped sector in e-Bidding Portal	Bid against price basis "V" quoted	Bid Volume quoted	Bid Tenure (in Years)	Cumulative Volume Quoted (SCMD)	Provisional GSPA Quantity (SCMD)
		(in \$/MMBtu)	(in SCMD)			
Bidder 1	CNG (T) / PNG (D)	-0.42	10,00,000	5	10,00,000	10,00,000
Bidder 2	Fertiliser	-0.33	20,00,000	3	30,00,000	20,00,000
Bidder 3	CNG (T) / PNG (D)	-0.42	12,00,000	5	42,00,000	12,00,000
Bidder 4	Power	-0.33	2,50,000	3	44,50,000	2,50,000
Bidder 5	End Consumers/Traders	-0.42	25,00,000	5	69,50,000	5,50,000
Bidder 6	End Consumers/Traders	-0.33	10,00,000	5	79,50,000	10,00,000
Bid 4 (No revision in bids in last 10 Minutes – bidding closure)						
Bidder	Mapped sector in e-Bidding Portal	Bid against price basis "V" quoted	Bid Volume quoted	Bid Tenure (in Years)	Cumulative Volume Quoted (SCMD)	GSPA Quantity (SCMD)
		(in \$/MMBtu)	(in SCMD)			
Bidder 1	CNG (T) / PNG (D)	-0.42	-	5	-	10,00,000
Bidder 2	Fertiliser	-0.33	-	3	-	20,00,000
Bidder 3	CNG (T) / PNG (D)	-0.42	-	5	-	12,00,000
Bidder 4	Power	-0.33	-	3	-	2,50,000
Bidder 5	End Consumers/Traders	-0.42	-	5	-	5,50,000
Bidder 6	End Consumers/Traders	-0.33	-	5	-	10,00,000

Upon closure of the e-Bidding, Consortium shall execute separate GSPAs with Bidder 1, Bidder 2, Bidder 3, Bidder 4, Bidder 5 and Bidder 6. The DCQs for these GSPAs shall be 10,00,000 SCMD, 20,00,000 SCMD, 12,00,000 SCMD, 2,50,000 SCMD, 5,50,000 SCMD and 10,00,000 SCMD, respectively.

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6. In case of any conflict between the provisions of this 'Addendum 11 to RFP' and GSPA uploaded on 30 March 2023, the provisions of the GSPA uploaded on 30 March 2023 shall prevail.
7. Other terms and conditions of aforementioned RFP shall remain unchanged.