

Addendum no.4

27th March 2023

With Reference to B-80 JV's Notice Inviting Offer (NIO) dated 18th March 2023 for Sales of Natural Gas from Block MB/OSDSF/B80/2016 (B80), all interested bidders are requested to note the clarification provided in the Request for Proposal No. HOEC/RFP/B80/2023/1:

| S. No | Section of GSA | Clarification |
|-------|----------------|---|
| 1. | Clause 10.4 | <p>Existing clause 10.4 stands deleted and replaced with the below:</p> <ol style="list-style-type: none"><li data-bbox="841 617 1328 989">1. The BUYER shall provide to the SELLER as security for its payment obligations under this Agreement an irrevocable, unconditional, on demand Bank Guarantee from a reputed bank of good standing, acceptable to the SELLER, in favour of SELLER, for an amount specified in Clause 10.4.2 below, in a mutually agreed format, to be in place five (5) days prior to the Start Date.<li data-bbox="841 1045 1328 1241">2. The amount of the guarantee to be provided and maintained under clause 10.4.1 above shall be thirty (30) Days equivalent Gas supplies to BUYER and shall be determined as follows: Payment Security Bank Guarantee amount (INR) = DCQ * Last Available GCV * Sales Gas Price * 3.968254 * 30 * Exchange Rate + all applicable taxes and duties Where the Sales Gas Price and Exchange Rate are as per Clause 9.1 above.<li data-bbox="841 1703 1328 1900">3. Payment Security Bank Guarantee shall be submitted at the time of execution of this Agreement or five (5) Days prior to the Start Date whichever is later and shall be valid for a period of one (1) Year from the |

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| | | <p>Start Date. Three (3) months before the end of validity of the Bank Guarantee, it shall be renewed for duration as agreed in article 2.1 of this contract as per Clause 10.4.2 above after necessary adjustment to the value by the BUYER, if applicable</p> <p>4. In case of no offtake by Buyer for a continuous period of 15 days at any point during the duration of the contract, SELLER shall have the right to invoke, the Payment security guarantee in part for a period of 15 days.</p> <p>5. The SELLER shall have the right to invoke, in part or in full, the Payment Security Bank Guarantee on account of failure of the BUYER in meeting its payment obligations under this Agreement.</p> |
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