



27.10.2023

Corrigendum - 6

With reference to the RFP No. AAP-ON-94/1, for e- Bidding for Sale of Natural Gas from (Dirok) Field, this corrigendum is being issued to notify the following changes:

1. **Supply / Offtake on Fallback Basis:** The gas supply and offtake will be on 100% fall back basis and no supply or pay / take or pay penalty shall apply on both Seller and Buyer.
2. **Price Bid Formula:** Price bid formula is being modified to allow only zero or positive premium to be quoted to PPAC declared domestic natural gas price as applicable to non-nomination fields.

In Price Bid the Bidder has to quote the Variable Premium in \$/MMBtu to (Petroleum Planning & Analysis Cell) PPAC declared domestic natural gas price for the relevant month (denoted by the symbol "P") applicable to non-nomination fields and the volume. The bidder quoting the Highest Variable Premium ('P') will be denoted as H1 Bidder, the next highest as H2 bidder and so on.

The Sales Gas Price shall be calculated in \$/MMBTU terms.

Calculation of Sale Gas Price from the Variable Price will be as follows.

Sales Gas Price (in \$/MMBTU (GCV Basis) rounded to 3 decimal places = ((P) + PPAC declared domestic natural gas price of relevant month applicable to non-nomination fields)

"Sales Gas Price" will be calculated on a monthly basis.

The Sales Gas Price shall be subject to

- Floor Price of relevant month PPAC declared price for OIL/ONGC Nominated fields.

For Example, if the quoted Variable Premium $P = \$0.1/\text{MMBtu}$ and Domestic natural gas price for the relevant month (Oct 2023) is $\$9.2/\text{MMBtu}$.

PPAC's ceiling price for OIL/nominated fields for the relevant month (Oct 2023) is $\$6.5/\text{MMBtu}$

Then the

Sales Gas Price for the relevant month (Oct 2023) ($\$/\text{MMBtu}$) = $\$9.3/\text{MMBTU}$

• Please note that the parameter P can only be positive or zero. Price Quotes can be zero or positive only. No negative numbers will be allowed.

- Ticker size for 'Price Bid': During the e-Bidding, for 'Price Bid' only upward increments shall be allowed and it cannot be decreased. The Start Bid Price will be 0 (Zero) \$/MMBtu in increments of \$ 0.05/ MMBtu.

Event schedule: -

Please find the revised schedule for the upcoming events as follows: -

S. No	Event	Date-Time
1	Last date of Submission of technical-Bids	31-Oct-23
2	Notification to technically qualified Bidders	01-Nov-23
3	e-Auction Training Session / Mock Runs to qualified Bidders	02-Nov-23
4	e-Auction Date	06-Nov-23

The corrigendum reflecting these changes has been uploaded and the modified GSPA with changes will also be uploaded soon.