

**REQUEST FOR PROPOSAL**

**(No. RFP/OALP/CB/05)**

**E-AUCTION**

**FOR**

**SALE OF CRUDE OIL**

**FROM**

**CONTRACT AREA CB-ONHP-2017/2**

**Request for Proposal (RFP) for Sale of Crude Oil from Onshore OALP block, CB-ONHP-2017/2, Bharuch, Gujarat on Competitive Bidding basis**

Vedanta, as Operator of the Block **CB-ONHP-2017/2**, invites competitive offers for sale of Test Oil from Onshore OALP block, located in the **Village:** Amanpura Mota, **Taluka:** Jambusar **District:** Bharuch, **State:** Gujarat as per the following details:

1.	Tender No.	VL/OALP/CB/2024/02
2.	Location of product availability	Storage tanks at Onshore OALP block, located in the Jaya (Oil field) <b>Village:</b> Amanpura Mota, <b>Taluka:</b> Jambusar <b>District:</b> Bharuch, <b>State:</b> Gujarat (hereinafter referred to as "Location").
3.	Name of Product and Quantity	Crude Oil produced as part of test oil from CB-ONHP-2017/2 Block delivered at the Delivery Point, (" <b>Crude Oil</b> ")  <b>Quantity: up-to 4,000 KL/month (~114 tankers per month)</b> <i>(Any additional volume available shall be offered at auction discovered price)</i>  Typical Specifications are attached at <b>Schedule –D.</b>
4.	Mode of delivery	Road Tankers, to be deployed by the successful Buyer(s) at its own cost and risk. Buyer has-to uplift quantities as per procedure laid down in Model Agreement attached hereto
5.	Supply Period	4 months (1 <sup>st</sup> December 2024 – 31 <sup>st</sup> March 2025) <b>2-month extension at the same terms &amp; conditions, subject to mutual acceptance.</b>
6.	Pre –bid Queries	Bidders can share their probable questions/queries for clarification by 25 <sup>th</sup> November 2024 through email on <a href="mailto:crudedesk@cairnindia.com">crudedesk@cairnindia.com</a>
7.	Eligibility of bidders	Bidders should be an end user themselves as per details in the Bidder Eligibility Criteria (BEC) (Schedule C). Bidders would be required to give an End User Declaration as per format provided in Schedule H after the award of tender.
8.	Process of e-auction	The bids are invited on the following basis:  <b>First stage</b> , the bidders are required to submit the duly filled Schedule-A along with the documents mentioned in the Schedule-A before the commencement of the price bid as stated by the Seller. The seller will evaluate the documents and only eligible bidders will be allowed to participate in the price bidding.

		<p><b>Second Stage</b>, which is the price bid will be held only for qualified bidders at stage-I.</p> <p>The bidding will be held on a technology platform hosted by a third party.</p>
9.	Bid Evaluation and other conditions	<ul style="list-style-type: none"> <li>i. Bids shall be evaluated as per the Bid Evaluation Criteria (BEC) attached as <b>Schedule -C</b> to this RFP.</li> <li>ii. Bidder shall submit all documents including copies of licenses sought in the RFP at stage I of the bidding process.</li> <li>iii. Bid documents should be complete in all respects. Incomplete bids shall be liable for rejection.</li> <li>iv. Bidders are advised not to take any deviation to any conditions of the RFP. Bids with deviations or conditional bids are liable to be rejected at the sole discretion of VEDANTA.</li> <li>v. Model Agreement is attached as <b>Schedule E</b>. Successful bidder should sign the Agreement within 3 days of allocation of the product under this RFP.</li> <li>vi. Bidder shall bear all costs associated with the preparation and submission of its bid and VEDANTA will in no case be responsible or liable to those costs, regardless of the conduct or outcome of the bidding process.</li> </ul> <p><b>Bid validity:</b> Bid validity should be for 30 days from date of closure of bid.</p>
10.	Other Information	<ul style="list-style-type: none"> <li>i. The proposed sale shall be governed by applicable Indian Laws, Government of India notifications and guidelines.</li> <li>ii. Supply of Crude Oil shall be made to the eligible bidders accepting the operating procedures attached herewith as Schedule F.</li> </ul>
11.	VEDANTA's right to accept or reject the offers.	<ul style="list-style-type: none"> <li>i. VEDANTA retains the right to accept or totally reject all or any of the offers received through this RFP without assigning any reason.</li> <li>ii. VEDANTA retains the right to allot full or part quantity at its discretion.</li> <li>iii. This invitation calling for offers through 'RFP' shall not bind VEDANTA to supply the product to any of the party.</li> </ul>
12.	Address for Correspondence	<p><b>Vedanta Limited (Cairn -Oil &amp; Gas)</b>  ASF Centre, 362-363, Tower A  Udyog Vihar, Phase 4, Gurgaon -122016  Haryana, India</p>

**Schedule -A****Name of Bidder:****'Techno Commercial Requirements'**

S. No	Heading	Details	Compliance (Yes/No)
1.	Name of the Bidder with registered address and Legal Status along with the details of registration of the Company		
2.	Contact Details of the authorized person: Name: Designation: Address: Email: Phone:		
3.	Present Consumption of Crude Oil/Condensate; if any	_____ KL/month	
4.	Proposed end use of Crude Oil sourced through this RFP (bidder to give details)		
5.	Copies of Valid Licenses / documents attached:  a) Copy of Registration Certificate issued by Department of Industries to process petroleum products like Crude oil/ Naphtha/NGL/ Crude Oil. b) License under PESO c) VAT/ Sales Tax, CST, GST, TCS, Excise & Service Tax Registration certificates, PAN Number. d) Pollution control clearance order e) Copy of Certificate of Incorporation f) Factory License g) Memorandum of Articles/ Partnership Deed/ Ownership Proof		
6.	Bid validity for 30 days from the date of closure of bid.		

7.	Bidder unconditionally agree to Price Evaluation Criteria and other conditions of BEC at <b>Schedule C</b> .		
8.	Bidder's agreement to conditions of Draft Agreement attached as <b>Schedule-E</b> .		
9.	Bidder's agreement to Operating Procedure attached herewith as <b>Schedule F</b>		
10.	Bidder's agreement to submit the Indemnity Bond as per Performa at <b>Schedule G</b> in the event of being awarded sale of Crude Oil under this RFP.		
11.	Bidder's agreement to submit the Undertaking as per <b>Schedule H</b> in the event of being awarded sale of Crude Oil under this RFP.		
12.	The bidder agrees to deploy road tankers upon receipt of payment and allocation of the loading slot, following the signing of the LOA		
13.	Agreement for not taking any deviations / exceptions of the RFP Document		
<b>Declaration/Submission:</b>			
All terms and conditions of the Schedule A are acceptable to us.			
Name and Signature of the authorized person of the bidder		Signature:	
		Name:	
		Designation:	
		Name of Company:	
		Company Seal:	

**SCHEDULE-B****Price Bid for CRUDE OIL ex - Onshore CB OALP block, Jambusar, Gujarat**

<p>Premium quoted over and above 'Benchmark Price' (In Percentage, maximum up-to 1 decimal places)</p>	<p style="text-align: center;">Base Price +P</p> <p style="text-align: center;"><b>Where Base price = Indian Crude Basket -3.5 % of Indian Crude Basket</b></p> <p><b>"P"</b> shall be positive as % of Indian Crude oil Basket as quoted, maximum positive "P" shall be <b>(3% of Indian Crude Basket)</b>.</p> <p><b>Starting Bid price of "P" shall be 0.0% of Indian Crude Basket.</b></p> <p><b>Maximum positive "P" shall be 1.5% of Indian Crude Basket</b></p>
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**Conditions for price quotes in the Price Format**

1. "Benchmark Price" in USD per barrel applicable for supplies under this RFP shall be the Indian Crude Oil basket (as calculated and published by the Petroleum Planning & Analysis Cell (PPAC) on its website <https://ppac.gov.in/prices/international-prices-of-crude-oil> ) during each Billing cycle.
2. Bidder must quote a premium to the 'Base Price' as mentioned above in Percentage terms. Premium quoted above shall be applicable for the entire contract period under this RFP.
3. The applicable price for supplies under the RFP shall be the Base Price plus quoted premium.
4. Payment shall only be made in Indian Rupees (INR). The rate of exchange for conversion from USD to INR shall be the RBI's reference rate for the last day of previous month for the current month invoicing, accessible on the RBI's official website (<https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx>)
5. All applicable statutory taxes and duties imposed or levied by any governmental or local authorities on the sale of product supplied to the buyer shall be borne by the Buyer.

I do hereby agree for the above conditions and unconditional firm prices during the entire duration of this contract without any qualification.

Sign of Authorized Signatory

Name and designation with seal of company

## SCHEDULE – C

### Bid Evaluation Criteria

Bidders are advised not to take any exception/deviations to the bid document. The exceptions/ deviations along with suggested changes are to be communicated to VEDANTA within the date specified in the RFP and bid document. VEDANTA after processing such suggestions may, through an addendum to the bid document, communicate to the bidders the changes in its bid document, if any.

However, during evaluation of bids, VEDANTA may ask the Bidder for Clarifications/ confirmations/ deficient documents of its bid. The request for clarification and the response shall be in writing and no change in the price or substance of the bid shall be sought or permitted. If the bidder still maintains exceptions/deviations in the bid, such conditional/ non-conforming bids shall not be considered and shall be rejected.

### Technical acceptance criteria:

1. The bidder should be an end user using Crude Oil as applicable. The bidder shall not use the Crude Oil for any prohibited purposes, including, for export or use directly or indirectly for the benefit of the sanctioned countries and/ or terrorism purposes.
2. Bids with valid licenses and documents as mentioned below only are eligible for consideration of supply:
  - a. Copy of Registration Certificate issued by Department of Industries to process petroleum products like Crude Oil/Condensate/Naphtha/NGL
  - b. License under Petroleum and Explosive Safety Organization (PESO) for handling and storage of CRUDE OIL/Class-A Petroleum product for the plant where Crude Oil sourced under this RFP is proposed to be used.
3. Bidders shall provide the copies of following documents with the BID.
  - a. Registration certificates for Sales Tax, VAT, CST, GST, Excise & Service Tax, PAN Number etc.
  - b. Pollution control clearance order of bidder's plant.
  - c. Factory License.
  - d. Memorandum of Articles / Partnership Deed / Ownership Proof.

### Bidding Process

#### 1 Mock run-on competitive e-bidding:

Prior to the E-Bidding Date, the e-auction agency shall organize a mock run of E-Bidding Process to help Bidders familiarize themselves with the features of the E-Portal. Such mock run shall be held on a predetermined date. The e-auction agency shall notify the requisite details for the mock run to relevant Bidders via email. Bidder can either complete the training modules uploaded on the portal or can opt for offline training session.

## 2 Bid Parameters and bidding rounds.

To participate in the E-Bidding Process, each Bidder shall be required to quote valid bids against the parameter as specified below. At all times during the E-Bidding Process, such bid quoted must be in compliance with the criteria set forth in this section.

### 2.1 Price Bid:

Bidder shall be required to quote the variable denoted as "P" ("Price bid) pursuant to the Crude Oil Price formula specified below.

"P" in % of ICB (Indian Crude Basket) shall be quoted by a Bidder which will be a positive value up to two decimal place.

- i. **Price bid:** Each bidder shall be required to quote positive Initial Price Bid at the time of e-auction and **starting bid price (P)** shall be **0.25% of Indian Crude Basket**.
- ii. Maximum Positive bid shall be **1.5% of Indian Crude Basket**
- iii. **Ticker size for price bid:** Only upward increments of the price bid shall be allowed and it cannot be decreased. The minimum increment ticker size for the price bid shall be **0.25% (25 basis point)**, and the Bidder can only increase its previous price bid in multiples of the ticker size defined.
- iv. Crude Oil Price shall be in USD/bbl rounded to 3 decimals calculated as:

$$\text{Base Price} + P (\% \text{ of ICB})$$

Where **Base Price = Indian Crude Basket – 3.50% of Indian Crude Basket**

Where,

"P" shall be positive number expressed as % of ICB as quoted.

The benchmark crude oil will be "ICB (Indian Crude Basket)" which is defined in Schedule B.

Prices calculation for Crude prices shall be rounded off to three decimal places at all stages till the determination of final price of Crude Oil. For avoidance of doubt, all the average prices shall be taken on monthly basis.

### 2.2 Volume:

Bidder shall be required to quote Volume bids that it would be ready to offtake. Such bids should be quoted in KL per month. At all times, a volume bid must comply with the following requirements:

- (i) **Total Volume put for auction:** A total volume of **4,000 KL (~114 tankers) per month** that would be made available for bidding by the Sellers.



(ii) **Minimum Volume bid:** The minimum volume that a Bidder can bid for is **105 KL (3 tankers) per month.**

(iii) **Maximum Volume bid:** The maximum volume that a Bidder can bid for is **350 KL (10 tankers) per month.**

(iv) **Ticker size for volume bid increment / decrement:** The Bidders can increase/decrease their volume bid in multiples of the ticker size for volume bid. The **ticker size of 35 KL** has been set for the volume bid.

(v) **Rule for Increment / Decrement:** The Volume bid can be increased/decreased freely throughout the E-auction duration. However, any decrement/increment to the volume bid shall be accompanied by a simultaneous increase in the price bid. For the purpose of clarity, any decrement below the minimum volume bid will not be accepted and the first bid parameters will be assumed as minimum commitment. Further any such decrement cannot be below the provisional allocation to the bidder.

### **3 E-Bidding rounds and closure**

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

- i. **E-Bidding Duration:** The total E-Bidding Process shall be for a period of 60 minutes on the E-Bidding Date specified in this RFP.
- ii. **Dynamic bidding:** The entire bidding process will be dynamic and will be subject to extensions as per Clause 2.2. (v) of this RFP.
- iii. **Extension of Bidding Duration:** If a valid bid is received within the last 5 minutes before the close of the e-bidding duration and such bid either alters the provisional allocation determined by the E-portal for any of the Bidder or increases the price bid pursuant to Clause 2.1 of this RFP, there would be an automatic 10-minute extension of the bidding duration. The 10 minutes auto extension will start from the time of the first bid received within the last 5 minutes before the close of the bidding period. There will be maximum of 5 auto extensions of 10 minutes each.

### **4 Volume Allocation**

Determination of Final Quantity Allocation

During the Bidding Process, as and when any new valid bid is received, the E-Portal shall follow the below mentioned steps:

- a) **Step 1:** The Crude Oil Price Bid shall be arranged in descending order.
- b) **Step 2:** The Provisional Quantity shall be determined in as follows:
  - i. The Provisional Quantity shall be determined for the highest Bidder (for Crude Oil Price Bid) for the full volume which it has quoted subject to the maximum limit, followed by the next highest Bidder (for Price bid) for its quoted volume subject to

maximum limit or remaining available volume, whichever is lower, and so on until the total available volume is fully allocated.

- ii. In the event of a tie between valid bids for the Crude Oil Price Bid, the volume will be allocated on a first-come, first-served basis, with priority given to the bidder whose bid was received first
- c) **Step 3:** Steps 1 and 2 shall continue throughout the E-Bidding Process and the Provisional Quantity shall continue to be determined by the E-Portal dynamically, until the conditions for the closing are met.
- d) **Step 4:** Upon the closing of the E-Bidding Process, the Provisional Quantity determined based on the last bids received shall be considered as the Final Quantity for each Bidder.

At the end of the e-bidding process, Vedanta would notify all the successful Bidders regarding their respective allocated volume. The agency will share the list of successful Bidder and evaluation report with the Sellers basis which Sellers can proceed with the execution of COSA with successful buyers.

- e) Vedanta may allocate some volume to the unsuccessful bidders at the highest price discovered through the auction.

VEDANTA reserves its right to allocate either 'entire offered quantity' or 'part quantity' or 'nothing at all' without giving any reason. VEDANTA's decision shall be final and binding on the bidders.

## 5 General:

- a) The Bid Evaluation Criteria overrides all other similar clauses in the Bid Document.
- b) The bidder / Buyer is prohibited to offer any service / benefit of any manner to any employee of VEDANTA and that the Bidder/ Buyer may suffer disqualification/ summary termination of contract in case of violation.
- c) Onsite inspection of Bidder's facility will be carried out by VEDANTA's officers/ representative/ Third Parties if so desired and decided by VEDANTA.

**SCHEDULE-D****SPECIFICATION OF CRUDE OIL AT ONSHORE OALP BLOCK, JAYA (OIL FIELD), JAMBUSAR, GUJARAT**

S. No	Parameter	Units	Test Method	Indicative Value
1	Density @ 15 Deg C	g/cc	ASTM D 1298/99	0.7177
2	API Gravity			65.6
3	Flash Point (Abel) Min	Deg C	ASTMD93	< -5
4	Pour Point	Deg C	ASTMD97	< -42
5	Cloud Point	Deg C	IP219	< -21
6	Reid Vapor Pressure	psi	ASTMD323	8.5
7	Total Sulphur	PPM	ASTMD4294	18
8	Kinematic Viscosity@40 Deg C	cSt	ASTM D445	0.6346
9	5 vol% Recovery 10 vol% Recovery 20 vol% Recovery 30 vol% Recovery 40 vol% Recovery 50 vol% Recovery 60 vol% Recovery 70 vol% Recovery 80 vol% Recovery 90 vol% Recovery 95 vol% Recovery Final Boiling Point	% wt.	ASTMD86	66.0 75.0 88.5 101.0 112.5 122.5 140.0 163.5 192.5 236.5 268.0 288.0

**Testing and Measurement Standards**

1. Measurement of Volume: Dip tape/ Dip Stick Method as per API 2545
2. Sampling: ASTM D 4057
3. BS&W: ASTM D 96 centrifuge method
4. Density: D-1298-99
5. Temperature: D-1298-99
6. Volume correction: ASTM 54-A
7. Density Correction: ASTM 53-A

**SCHEDULE-E****Model Agreement Between Seller and Buyer for sale of CRUDE OIL from Onshore OALP Block, Jaya (Oil field), Jambusar, GUJARAT**

This Agreement is entered into at \_\_\_\_\_ on this [ ] day of [ November] 2024 (Effective Date)

1.	Seller	<b>VEDANTA LIMITED (VEDANTA)</b> , a company registered under the Companies Act, 1956 and having its Corporate registered office at 1 <sup>st</sup> Floor, Wing "C", Unit No. 103, Wing-2, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400 093, India, and corporate office at ASF Centre, 362-363, Tower A, Udyog Vihar, Phase 4, Gurgaon -122016, Haryana, India in its capacity as operator of the block CB-ONHP-2017/2 (hereinafter referred to as " <b>Seller</b> ", which expression shall, unless the context requires otherwise, include its successors and permitted assigns);
2.	Buyer	_____ (Hereinafter referred to as " <b>Buyer</b> " which expression shall unless the context otherwise requires be deemed to include its permitted)
3.	Grade	Crude Oil produced as part of test oil from CB-ONHP-2017/2 Block delivered at the Delivery Point, ("Crude Oil") Typical Specifications are attached at <b>Schedule D</b>
4.	Quantity	_____ <b>KL/month ("Total Allocated Quantity")</b> .
5.	Period	1 <sup>st</sup> December 2024 – 31 <sup>st</sup> March 2025  <b>2 months extension on same terms and conditions, subject to mutual acceptance.</b>
6.	Custody Transfer Point	The title and risk of the Crude Oil will be passed to Buyer at Downstream of the delivery flange / hose of the Seller's Crude Oil delivery system into the road truck tankers provided by Buyer at the location.
7.	Deployment of Road Tankers	<ol style="list-style-type: none"> <li>1. The Seller will assign loading date once the buyer has shared the loading plan at least 2 days prior to their allocated loading slot.</li> <li>2. Buyer at its cost and risk shall provide sufficient number of road tank trucks for taking delivery.</li> <li>3. Road tankers shall possess all valid statutory certifications needed for carrying the Crude Oil</li> </ol>
8.	Delivery point Title and Risk	<ol style="list-style-type: none"> <li>1. Crude Oil shall be delivered at Outlet flange of Truck Loading station, located in the Jaya (Oil field) Village: Amanpura Mota, Taluka: Jambusar District: Bharuch, State: Gujarat ("<b>Delivery Point'</b>).</li> </ol>

		<ol style="list-style-type: none"> <li>2. Title and Risk associated with Crude Oil shall pass to Buyer when the Crude Oil passes the Delivery Point.</li> <li>3. Buyer shall be responsible for the transportation cost and insurance of Crude Oil from the Delivery Point</li> <li>4. Buyer agrees that Crude Oil supplied by Seller will be used in the Buyer's premises and Buyer will not resell (directly or indirectly) the Crude Oil in the State of Gujarat.</li> <li>5. In case any future liability comes due to deviation of the above mentioned (clause 8.4) on the part of the buyer, then Vedanta reserve right to claim the remaining amount of taxes from Buyer.</li> </ol>
9.	End-use Undertaking	<ol style="list-style-type: none"> <li>1. Buyer shall provide an end use undertaking on its official letter head, as per format at <b>Schedule H</b>, for the Crude Oil procured from Seller.</li> <li>2. If end use undertaking is not provided, further supplies shall be withheld till same is submitted.</li> </ol>
10.	Validity of contract / Agreement	<p>4 months (1<sup>st</sup> December 2024 – 31<sup>st</sup> March 2025)</p> <p><b>2-month extension at the same terms &amp; conditions, subject to mutual acceptance.</b></p>
11.	Measurement	<ol style="list-style-type: none"> <li>1. Measurement modality shall be as per standard operating practice (Annexed at B) at Seller's Facility at Onshore OALP Block/ storage facility, Jambusar, Gujarat</li> <li>2. A third-party surveyor appointed by the Seller and acceptable to the Buyer to ensure the quality and quantity measurement. The cost associated with hiring of third-party surveyor will be paid by the Seller.</li> </ol>
12.	Pricing/Price Formula	<ol style="list-style-type: none"> <li>1. Applicable Price payable to Seller by the Buyer shall be:  Indian Crude Oil Basket Price Minus (_____%)</li> </ol> <p>"Price" in USD per barrel applicable for supplies shall be month average of the Indian Crude Oil basket price (as calculated and published by the Petroleum Planning &amp; Analysis Cell (PPAC) on its website <a href="https://ppac.gov.in/prices/international-prices-of-crude-oil">https://ppac.gov.in/prices/international-prices-of-crude-oil</a>) during the month of the Billing cycle.</p> <p>Applicable Price in USD shall be rounded off to three decimal places.</p> <ol style="list-style-type: none"> <li>i. The Applicable Price in INR shall be determined by converting applicable price in US Dollars to INR using, the rate of exchange shall be the RBI's reference rate for the last day of previous month for the current month invoicing, accessible on the RBI's official website (<a href="https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx</a>).</li> </ol> <p>Exchange rate in INR shall be rounded off to three decimal places and Applicable Price in INR shall be rounded off to zero decimal places.</p>

		<p>ii. Applicable Price payable shall be on Quantity as per clause 11 (Dip Stick Measurement) of this Agreement.</p> <p>iii. All applicable statutory taxes and duties imposed or levied by any government or local authorities on the sale of product supplied to the Buyer shall be borne by the Buyer.</p>
13.	Billing	<ol style="list-style-type: none"> <li>Quantities would be in barrel (1KL = 6.293 barrel)</li> <li>For invoicing purposes, Provisional pricing based on the Indian crude oil basket price (as published by the Petroleum Planning &amp; Analysis Cell) during the previous month of the Billing period shall be used.</li> <li>Provisional invoice would be raised post loading of each tanker.</li> <li>After the completion of the month of the billing period, the debit/credit note will be raised based on the closed actual price of the Indian Crude Oil Basket for the billing month. This will be adjusted in the next month loading.</li> </ol>
14.	Payment Terms	<ol style="list-style-type: none"> <li>Buyer to ensure the payment of the advance deposit according to the loading plan shared to the sellers for weekly basis at least three days prior to the start of each week.</li> <li>Supply to the Buyer shall only commence after the advance payment against the invoice has been credited to the Seller.</li> <li>The buyer shall provide the payment details (via email to a designated officer of the seller) at the time of making any such payment. The cost, if any, of such electronic transfers or telegraphic transfer shall be borne by the buyer.</li> </ol>
15.	Crude offtake/Nomination	<p>Buyer Shall share their requirement for fortnightly basis - 5 days before the start of the upcoming month and 5 days before the end of each fortnight.</p> <p>Buyer to adhere with volume of tanker nominated and actual tanker volume when it reaches at site for offtake.</p> <p>Buyer to share tanker details as per Annexure A one day before lifting.</p>
16	Force Majeure	<p>In the event of either party being rendered unable by Force Majeure to perform any obligation required to be performed by them under this Agreement, the relative obligation of the party affected by such Force Majeure except payment obligation of past dues shall, upon notification to the other party be suspended for the period during which such cause lasts.</p> <p>The term "Force Majeure" as employed herein shall mean Act of God, floods, tempest, war, civil riot, fire and Acts, Rules and Regulations of respective government of the two parties namely Seller and the Buyer, directly effecting the performance of the Contract.</p> <p>Upon the occurrence of such cause and upon its termination, the party</p>

		<p>alleging that it has been rendered unable as aforesaid thereby, shall notify the other party in writing within seventy-two hours of the alleged beginning and ending thereof, giving full particulars and satisfactory evidence in support of its claim.</p> <p>Time for performance of the relative obligation suspended by the Force Majeure, shall then stand extended by the period for which such cause lasts.</p> <p>If performance under this contract is suspended by Force Majeure conditions lasting for more than 15 days, Seller shall have the right to terminate this Agreement by giving 7 days' notice.</p>
17	Right to stoppage supplies / Termination	<p>The Seller has the right to stop supplies or terminate the Agreement upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>(i) If buyer misuses the product sourced from Seller for any other purpose other than the purpose defined in the End User Undertaking.</li> <li>(ii) If there is any breach of terms of contract or delay/failure in offtake and/ or in payment</li> <li>(iii) If performance under this contract is suspended by Force Majeure conditions lasting for more than 15 days.</li> <li>(iv) Insolvency / Bankruptcy of Buyer</li> </ul>
18	Safety Standards	<p>Buyer or his representatives shall follow prevalent safety standards applicable for operating in Seller's Facility.</p>
19	Business Ethics	<p>The Buyer hereby agrees to abide by the Code of Conduct and Business Ethics of the Seller available at <a href="http://www.vedanta.com">www.vedanta.com</a> to the extent applicable and shall remain in compliance with all relevant laws applicable to the services/obligations they shall perform under this Term Sheet including all relevant anti-corruption laws. Both the parties shall not, and nor shall any of its officers, employees, shareholders, representatives or agents ("Associated Parties"), directly or indirectly, either in private business dealings or in dealings with the public sector, offer, give or agree to offer or give (either itself or in agreement with others) any payment, gift or other advantage (whether or not by using any payments under the Term Sheet) with respect to any matters which are the subject of this Term Sheet which (i) would violate any anti-corruption laws or regulations applicable to both the parties, (ii) is intended to, or does, influence any person to act or reward any person for acting in breach of an expectation of good faith, impartiality or trust, or which it would otherwise be improper for the recipient to accept, (iii) is made to or for a Public Official with the intention of influencing such a person and obtaining or retaining an advantage in the conduct of business,</p> <p>Without prejudice to anything stated in this Term Sheet, in the event the Seller reasonably suspects there to have been a breach of Anti-Corruption Obligations under this Term Sheet by the Buyer, it may terminate the Term Sheet immediately upon giving notice in writing to the Party committed such</p>

		breach.
20.	Entire Agreement	The Agreement constitutes the entire agreement between the Seller and the Buyer with respect to the subject matter of this Agreement and supersedes all communication, negotiations, and agreement (whether written or oral) of the parties with respect thereto made prior to the date of this agreement.
21.	Law Governing the agreement Jurisdiction and Dispute Resolution	This Term Sheet shall be governed by Indian laws and Indian laws shall be used for interpreting the Term Sheet and for resolving all claims or disputes arising out of or in connection with the Term Sheet. Any such claim or dispute not settled by negotiation shall be settled by arbitration in accordance with Arbitration and Conciliation Act 1996 (as amended from time to time). The arbitral tribunal shall consist of three arbitrators, with the seat being in New Delhi, India. The Parties to the dispute shall appoint one arbitrator each and the two arbitrators shall appoint the third arbitrator as presiding arbitrator. The arbitration shall be conducted in English and the arbitration award shall be final and binding on all the Parties
22.	Assignment	No assignment shall be done without the written consent of Seller. Seller reserves its right to assign this Agreement to any of its affiliates for any block by giving written notice. Seller shall be entitled to assign by novation its rights and obligations under this contract to any third party.
23.	Indemnity	<p>The Buyer undertakes to fully protect, indemnify and hold the Seller, its Board Members, employees, successors and assignees harmless against, any mishandling/misuse of the Product for any purpose other than the purpose mentioned in Undertaking dated (copy enclosed) and/or any direct/consequential damages caused due to change in chemical composition/concentration of the Product after delivery of the same to the Buyer and/or all claims, demands, actions, suits, proceedings and judgments and/or any and 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 Seller, its Board Members, employees, successors and assignees whether by Buyer, its employees, agents or successors, assignees or by third parties on account of damages or injury to property or person or loss of life resulting from or arising out of the transportation, installation, presence, maintenance or operation of the unloading arrangements, appurtenances and properties of Buyer or others relating to the possession, handling or misuse of the Product supplied used for any purpose other than the purpose mentioned and further defend the Seller at Buyer's sole expense in any litigation arising out of the supply of the Crude Oil and/or indemnity provided herein and/or breach of the provisions of the Agreement /undertaking(s), involving Seller.</p> <p>Further, in case of stoppage of supplies of the Crude Oil as per Clause 17 of the Agreement, the Buyer including partners / successors / assignees shall not claim or initiate any action for any remedy or consequential loss/damages from the Seller including its employees for loss which he/they suffered due to stoppage of supplies. The Buyer shall also sign an Indemnity</p>



		Bond which is placed at Schedule G	
24	Confidentiality	The Parties agree that during the tenure of this Agreement, the Parties shall maintain in strictest confidence all information relating to this Agreement and shall not, unless so authorized in writing by the other Party, divulge or grant access to any information in relation to this Agreement and shall prevent any-one becoming acquainted with either through itself or its employees. The Parties shall not divulge or grant access to such information unless required by law to disclose.	
25.	Address for communication	Buyer	Vedanta Limited (Cairn - Oil & Gas) ASF Centre, Tower -A Plot No 362-363, Udyog Vihar-4, Gurgaon – 122016, Haryana
		<b>Buyer</b>	<b>Seller</b>

## SCHEDULE-F

### OPERATING PROCEDURES

#### 1. General:

- a) The buyer shall submit the proposed end use and utilization of the Crude Oil. The buyer is not permitted to resale Crude Oil. However, buyer can sell finished products for authorized purposes.
  - b) Buyer shall ensure transportation and handling losses within prescribed limit through enforcing / penalty provisions to the transporter against unauthorized diversion and pilferages.
  - c) Buyer to have valid license as provided under RFP during the entire period of the Contract.
  - d) Buyer shall submit an undertaking and indemnity bond to indemnify VEDANTA against unauthorized use of the Crude Oil and any consequential damages.
  - e) Buyer shall allow VEDANTA to visit its plant for inspection during the contract period for verification of the documents submitted.
  - f) The Buyer, further, shall have to agree at all times to co-operate with and extend assistance to employees of Vedanta
2. Delivery of Crude Oil at delivery point at seller's plant location, i.e., Onshore OALP block, Jambusar, Gujarat.
- a) Top loading is preferred at Sellers location.
  - b) Maximum laden Crude Oil tank truck capacity not to exceed 35 MT
  - c) Crude Oil will be loaded at delivery point only during daytime from 07:00 Hrs to 19:00 Hrs in all days in a week
  - d) A third-party surveyor appointed by the seller and accepted to buyers shall be appointed at Seller's Plant location for certification of quantity and quality. The cost associated with hiring of third-party surveyor will be paid by the Seller.
  - e) Buyer should have suitable unloading facility at their plant/intermediate storage.
  - f) Quantity & quality certification shall be carried out by a third-party surveyor appointed by the seller and accepted to buyers at Seller's location.
  - g) VEDANTA 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 Crude Oil performed by the Buyer. Such representative or representatives shall be empowered to act for VEDANTA in all matters relating to Buyer's performance herein undertaken by the Buyer.

#### 3. MEASUREMENT

Measurement of Crude Oil shall be done through Dip ASTM method at the delivery point.

#### **4. Other obligations to Buyer**

- a) Buyer should follow tank filling procedure as per VEDANTA Standard Operating Procedure – SOP & follow all plant safety instruction.
- b) VEDANTA reserves right to refuse deployment of any tanker, in the absence of the required documents in the vehicle or the invalid documents.
- c) Buyer agrees to be fully responsible for handling, transportation, storage etc. of the Crude Oil once it is delivered by Seller to the Buyer. Buyer shall obtain any clearances, certificate if required under laws, for handling, transportation & storage of Crude Oil from Seller's premises, to Buyer's premises for storage and for end use.
- d) Buyer shall be responsible for the generation of E-Way bill and other clearance.

#### **5. Physical Condition of the Tanker(s)**

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

- i. Certification by Department of legal metrology (formerly known as Weights & Measures department) and PESO must be available and intact.
- ii. Hinge bolts of all chamber covers must be properly welded.
- iii. Valves of all chamber outlets must be intact and there should not be any leakage from these valves.
- iv. The tanker(s) must be in good and road worthy condition.
- v. The contractor shall keep all his tankers clean and free from sediment of extraneous matters at the time of loading.

#### **6. General Guidelines / Terms of Operations**

- a) VEDANTA 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) If any loss or damage or accident occur by the Buyer inside VEDANTA 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 VEDANTA.

#### **7. Safety & Special Conditions**

- a) The Buyer and his crew on the tanker shall ensure safe transportation of Crude Oil, observing and exercising all safety precautions / cautions / rules / road signs etc. to avoid any incident / accident while in transit with Crude Oil load. The Buyer shall be responsible for any leakage and / or slippage of Crude Oil at the public place due to any tanker incident / accident and consequences thereof.

- b) 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.
  
- c) The Buyer has to follow Vedanta's QHSE policies in the Sellers premises.

#### **8. Pollution Control Responsibility**

In the performance of any and all services and the works hereunder by the Bidder or his sub-Bidders, the Bidder 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. Bidder and his Sub-Bidders shall also comply with additional provisions as may be notified to the Bidder by VEDANTA. Without in any way limiting the generality of the preceding sentences, it is specifically agreed that the Bidder 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 appropriate manner/ or in accordance with applicable statutory laws/ VEDANTA policy.
- II. All waste oil, greases or any chemicals as classified within 'hazardous' category shall be disposed of to appropriate locations in OALP Block or at delivery point in appropriate manner/ or in accordance with applicable statutory laws/ VEDANTA policy.
- III. The Bidder agrees to inform VEDANTA of such laws, orders & regulations and to make all his employees and the sub-Bidder fully cognizant of their responsibilities there under. VEDANTA's representative may discuss interpretations and applications of the laws, orders and regulations referred above with the Bidder's representative but such discussions shall not in any way relieve the Bidder 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 Bidder 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 Bidder fail to do so, VEDANTA may clean up and remove the pollution in which case the Bidder shall reimburse VEDANTA the cost of such clean up and removal upon receipt of bill thereof.

**SCHEDULE – G**

**INDEMNITY BOND**

(To be typed on Non-Judicial Stamp Paper duly attested by notary Public. The value of the Stamp Paper shall be as per Stamp act of the concerned State)

Whereas on the request of M/s, Vedanta Limited (VEDANTA) agreed to sell the Product Crude Oil (hereinafter referred to as 'Product') from ex- Onshore OALP Block CB-ONHP-2017/2, Jaya Field, Jambusar, Bharuch, Gujarat to M/s \_\_\_\_\_ in line with the provisions of the Agreement dated DD/11/2024. M/s. \_\_\_\_\_ agreed to deploy licensed tanker at VEDANTA's for taking possession of the Product at the price fixed by Vedanta Limited from time to time.

M/s \_\_\_\_\_ has represented that it meets all the requirement of Solvent, Raffinate & Slop (Acquisition, Sale, Storage and Prevention of use in Automobile) Order 2000 and amendments thereof from time to time and all other legal/ statutory requirements.

It is agreed between M/s \_\_\_\_\_ & VEDANTA that title in the Product shall stand transferred to M/s \_\_\_\_\_ at downstream of the delivery flange/hose of VEDANTA's Crude Oil delivery system into the road truck tankers of M/s \_\_\_\_\_ and M/s \_\_\_\_\_ shall become the exclusive owner of such the Product and shall be deemed to be in exclusive possession & control of the said Product and shall be fully liable and responsible for its usage, arrangements, appurtenance and properties.

In consideration of the above, M/s \_\_\_\_\_ undertakes to fully protect, indemnify and hold VEDANTA, its Board Members, employees, successors and assignees harmless against, any mishandling/misuse of the Product for any purpose other than the purpose mentioned in Undertaking dated \_\_\_\_\_ (copy enclosed) and/or any direct/consequential damages caused due to change in chemical composition/concentration of the Product after delivery of the same to M/s ..... and/or all claims, demands, actions, suits, proceedings and judgments and/or any and 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 VEDANTA, its Board Members, employees, successors and assignees whether by M/s \_\_\_\_\_, its employees, agents or successors, assignees or by third parties on account of damages or injury to property or person or loss of life resulting from or arising out of the transportation, installation, presence, maintenance or operation of the unloading arrangements, appurtenances and properties of M/s \_\_\_\_\_ or others relating to the possession, handling or misuse of the Product supplied used for any purpose other than the purpose mentioned and further defend VEDANTA at M/s \_\_\_\_\_'s sole expense in any litigation arising out of the Supply of the Product and/or indemnity provided herein and/or breach of the provisions of the Agreement /undertaking(s), involving VEDANTA.

Further, in case of stoppage of supplies of the Product as per Clause 18 of the Agreement, M/s \_\_\_\_\_ including partners / successors / assignees shall not claim or initiate any action for any remedy or consequential loss/ damages from VEDANTA including its employees for loss which he/they suffered due to stoppage of supplies.

I, \_\_\_\_\_ the authorized signatory is having the authority to sign this Indemnity Bond on behalf of M/s

Authorized Signatory

Place:

Date:

Seal of Company

WITNESSES

	WITNESS 1	WITNESS 2
Signature:		
Name:		
Date:		

**SCHEDULE – H**

**END- USE UNDERTAKING**

(To be typed on Non-Judicial Stamp Paper duly attested by notary Public. The value of NJ Stamp Paper shall be as the Stamp act of the concerned State)

M/s \_\_\_\_\_ do hereby undertake and assure that the Crude Oil (Hereinafter called "Product") lifted from CB-ONHP-2017/2 of Vedanta Limited (VEDANTA) shall be transported to their premises at \_\_\_\_\_ and used there only for the purpose of as mentioned in its bid. M/s \_\_\_\_\_ further undertake that they as buyer of the Product shall be solely responsible for any consequential damage if caused to VEDANTA and its Board Members, employees and successor and assignees due to its mishandling / misuse for any purpose other than the purpose mentioned above or due to change in chemical composition/ concentration of the product after taking delivery of the same from VEDANTA's. M/s \_\_\_\_\_ shall neither use nor help in any manner the use of the Product in any automobile.

Further, the Bidder shall not use the Product for any prohibited purpose including but not limited to directly or indirectly for the benefit of any of the sanctioned countries or for terrorism purposes.

M/s \_\_\_\_\_ further undertakes the responsibility of filing end use certificate with district authorities on monthly basis and submit the acknowledged copy with VEDANTA.

I, \_\_\_\_\_ the authorized signatory, is having the authority to sign this undertaking on behalf of M/s \_\_\_\_\_.

Authorized Signatory

Seal of Company

Name:

Place:

Date:

WITNESSES

	<b>WITNESS 1</b>	<b>WITNESS 2</b>
Signature:		
Name:		
Date:		



## Annexure A

Buyer details							
Place to which goods are dispatched	District to which goods are dispatched	CST registration certificate no.	Name	Address	CST no.	CST registration effective date	Phone/Fax no.
Transporter details							
Transporter name	Transporter address	Vehicle Owner/partner name	Vehicle no.	Driver name	Driver license address	Driver license no.	License issue state

## Annexure B (Example)

Parameters	Formula	Value
(a) ICB- Indian crude Basket)(\$/bbl) month average-as Published by PPAC (Nov MTD PPAC price)	A	72.915
(b) Base Price: Indian Crude Basket- 3.5% of Indian Crude Basket	$B=A-(3.5\% \text{ of } A)$	70.363
(c) (P)% of ICB- Indian Crude Basket as Auction Discovered	C= P% of Indian Crude Basket	1.094
		<b>(1.5% Assuming from Auction)</b>
(d) Derived Jaya Crude Price (\$/bbl)	$D=B+C$	71.457
(e) Price post adjustment for VAT	$E= 5\% \text{ of } D$	3.573
(f) Price (including Taxes)	$F=D+E$	75.030
(g) Exchange Rate	G=Schedule B, Point 4	84.089
(h) Final Price (Including Taxes),INR/bbl	$H=G*F$	6309.159
(i) Final Price (Including Taxes),INR/litre	$I=H/158.987$	39.683

## Annexure C

Sr. No.	Activity	Date
1.	Publishing RFP, COSA	20 Nov 2024
2.	Last date for submission of documents under pre-qualification process (Technical Bid Due Date)	<b>22 November 2024</b>
3.	Notification to technically qualified Bidders	25 November 2024
4.	E-Auction training sessions	22–25 November 2024
5.	E-Auction date	<b>26 November 2024 3 PM</b>
6.	Allocation results – Intimation to successful Bidders	27 November 2024
7.	Signing of Crude Oil Sales Agreement	28-30 November 2024