



Notice Inviting Tender

for

Crude Oil Sale

(Spot Basis)

from

NCS Industries Pvt Ltd ("NCS Facility"), Suryarao

Peta Panchayat, Thammavaram, New Port Area,

East Godavari District, Kakinada (Rural), Andhra

Pradesh, India

Reliance Corporate Park, Bldg. No. 12, A-Wing, 2nd Floor, Thane-Belapur Road, Ghansoli, Navi Mumbai – 400 701, India
Telephone : +91 22 4477 0000, Telefax : +91 22 4471 0050

Registered Office:
Maker Chambers IV
3rd Floor, 222, Nariman Point
Mumbai – 400 021, India

CIN : L17110MH1973PLC019786
Telephone : +91 22 2278 5000
Internet : www.ril.com



Reliance Industries Limited ("RIL") and BP Exploration (Alpha) Limited ("BPEAL") (collectively as the "Sellers", and individually the "Seller") have entered into a Production Sharing Contract (PSC) for the Block KG-DWN-98/3 ("KG D6") dated 12 April 2000 with the Government of India.

On behalf of the Sellers we invite bids under Single Stage Two Bid System from eligible bidders having the necessary experience, expertise and capability, and requisite statutory & regulatory clearances for purchase of KG D6 Crude Oil, in accordance with the terms & conditions of this Notice Inviting Tender (NIT) and Crude Oil Sale Agreement ("COSA") at Annexure 1 hereto.

The Crude Oil will be available Ex-Works at NCS Industries Pvt Ltd, Suryarao Peta Panchayat, Thammavaram, New Port Area, East Godavari District, Kakinada (Rural), Andhra Pradesh, India ("NCS Facility") or at such other point as agreed between the Parties in writing (the "Delivery Point") during May 2023, as detailed below and the successful bidders will have to enter into COSA with the Sellers in the form provided at Annexure 1 hereto:

1. **Quantity** : At Sellers' option, approximately 15,500 Bbls (@ 2450 KL) on Spot Basis in the following proportion:

Sellers entity	Quantity
RIL	66.67%
BPEAL	33.33%

2. **Quality** : As made available at the time and place of loading. KG-D6 Crude Oil assay report dated 12 October 2022 for NCS Facility is appended hereto for your reference at Annexure 2 hereto.

3. **Period** : 01 May 2023 –31 May 2023.

4. **Delivery Terms** : Ex-Works NCS Facility

4. (a) **Loading Terminal** : Means (i) the "Truck Loading Facility ("TLF") located at NCS Facility and/or (ii) any other location as agreed between the Parties.

4. (b) **Delivery Point** : The nozzle of the loading arm connecting to the Buyer's tank truck at the TLF or such other point as agreed between the Parties in writing. The quantity shall be determined in accordance with the standard practice at the Loading Terminal.

5. **Price** : The Ex-Works/FCA Price, in US Dollars, per Barrel of KG D6 Crude Oil shall be equal to "**A+B+C**"

Wherein, A, B and C are as below,

"A" = Arithmetic Average of Mean of all FOB Quotes published for Bonny Light in Platts Crude Oil Marketwire, USD/Barrel (Platts assessment code: PCAIC00) during the previous month in which KG D6 Crude Oil is delivered at the Delivery Point.

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Reliance

Industries Limited

+ (Plus)

"B" = Composite Premium for KG D6 Crude Oil over Bonny Light, reflecting quality differential, USD 1.5/Barrel

+ (Plus)

"C" = Premium, up to one decimal place, USD/Barrel, (***bidder to quote***) Please note that "C" cannot be negative and to be bid in USD/Barrel

6. Destination : The Crude Oil sold and delivered shall only be consumed in Buyer's owned and operated facility/(ies)/Refinery/(ies) located within India.

7. Security Deposit : (i) Each Bidder who is interested in participating in the -Bidding is required to provide a security deposit in the form of a Bank Guarantee ("**BG**") as specified in Annexure 3 to this NIT. The BG provided prior to the bidding (the "**Security Deposit**") shall be valid up to June 30, 2023 (plus a claim period of 30 days) and to be provided in favour of RIL.

(ii) The Security Deposit shall be for an amount of **INR 0.50 crore**.

(iii) The BG towards the above Security Deposit shall be provided by the Bidders from a bank included in the list provided at Annexure 4 of NIT. The Bidders are required to submit the Security Deposit in the form of BG only and as per the format provided in Annexure 3 of this NIT.

(iv) The Security Deposit for the Bidders with unsuccessful bids or Bidders who did not participate in the e-Bidding shall be returned within five (05) Working Days after the conclusion of e-Bidding process.

(v) Each Buyer shall be required to submit the advance payment, in accordance with the terms of the COSA. Upon receipt of such advance payment, the Security Deposit shall be returned to the relevant Buyers.

(vi) The Security Deposit submitted by the Buyer will be liable for forfeiture in case such Buyer fails to execute the COSA in accordance with the terms of this NIT and/or fails to make an advance payment as required under the terms of the COSA within two (2) days of awarding the Letter of Award.

(vii) The original copy of Security Deposit, given in Annexure 3 to this NIT should be submitted at the below mentioned addresses within 5 Business Days from the date of publishing of the NIT.

Head FC&A – E&P Domestic Business,
Reliance Industries Limited

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7. Invoicing & Payments Terms:

The Sellers shall raise separate invoices for their respective share of each tank truck-wise quantity of Crude Oil sold. The invoices shall be raised on the basis of relevant quotes of the month preceding the month in which the Crude Oil is delivered.

The respective Sellers shall submit consolidated statement of invoices raised, at the end of the term of the COSA.

The Buyer shall make an advance payment to each Seller for the entire quantity of Crude Oil plus 5%, to be lifted on signing of the Letter of Award and Crude Oil Sales Agreement (COSA). The applicable Crude Price for computing the advance shall be based on the previous month Crude Oil Price as per agreed formula in COSA. In the event the term of the COSA is spread over a period of 2 months then additional advance will be sought by the Sellers, based on the previous months Crude Oil Price.

The invoices shall be raised in USD. The conversion from USD to INR shall be on the basis of Financial Benchmark India Limited (FBIL) Reference Rate available on the date of invoice. Provided that if such rate is not available, then the last available FBIL reference rate shall be used.

8. Taxes and Duties:

All taxes and duties, including Excise Duty / VAT / Sales Tax, Goods & Services Tax, will be on account of the Buyer.

9. Other Terms:

- (i) The said Crude Oil gets classified under Central Excise/ Tariff Heading No. 2709 00 10, i.e. Petroleum Crude Oil, and is available for sale to actual users.
- (ii) The Buyer shall furnish utilization certificate or statement of value-added products manufactured from the said Crude Oil monthly to the Sellers for the quantity of Crude Oil purchased from the Sellers.
- (iii) The Sellers shall have the right to designate a representative who shall at all times have complete access to the Buyer's premises to inspect the storage, handling and processing facilities of the said Crude Oil. The Buyer shall duly maintain proper records of production, sales and inventory of stocks, which shall be made available for verification by the Sellers' representative during such inspection.
- (iv) Compliance to all statutory and regulatory requirements under the laws shall be the sole responsibility of the Buyer.

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10. **Submission of Bids:** Bids should be submitted in two parts: (i) "**Technical Unpriced Bid**" and (ii) "**Price Bid**", which should be in two separate E-Mail that must be clearly labelled / identified. All bids must be in English language only and in typed or printed form. No bid, which has been corrected or overwritten, shall be accepted. All Proposals are required to be electronically submitted through an email strictly as per the instructions as cited herein to:

Interested Parties are required to electronically submit their Proposal in Portable Document Format (PDF) files to **nipun.dhingra@ril.com/ milind.narkhede@ril.com**. No oral or telephonic or physically submitted Proposals or modifications in the Proposal shall be considered under any circumstances.

10.1 **Technical Unpriced Bid**

In order to satisfy the Sellers of its competence, the bidder must provide in the Technical Unpriced Bid, details of the facilities, with supporting documents, where it intends to process the Crude Oil and the end products it intends to manufacture and the types of products manufactured during the last 3 (three) financial years. The complete Technical Unpriced Bid document must be signed and stamped on each page by the authorized signatory of the bidder. Only the Priced Bids of the bidders whose Technical Unpriced Bids are technically acceptable to the Sellers shall be opened for further evaluation. The Sellers reserve the right to reject the Price Bids of those bidders about whose competence the Sellers are not satisfied.

The bidder must distinctly indicate the quantity of Crude Oil to be lifted along with the period. The minimum quantity for should be at least 500 KL.

The following documents must be submitted by the bidder along with the "Technical & Un-priced Commercial Proposal":

- (i) Industry Registration certificate issued by Department of Industries to process petroleum products like naphtha, NGL, condensate, Crude Oil etc.
- (ii) Plant layout of bidder's facilities approved by Chief Controller of Explosives.
- (iii) Chief Controller of Explosive's license for bulk storage, handling and processing of Class – "A" petroleum products at bidder's facilities.
- (iv) Solvent, Raffinate & Slop license from State Government authorities by whatever name called.
- (v) No Objection Certificate / environmental clearance for the bidder's facilities from State Pollution Control Board.
- (vi) Insurance coverage of building, plant & machineries and stock at bidder's facilities.

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- (vii) VAT Registration.
- (viii) CST Registration.
- (ix) GST Registration.
- (x) Central Excise Registration.
- (xi) A brief report on the appropriate utilisation plan of the Crude Oil to be procured and processing methods to be followed in the Facilities must be submitted along with the Technical Unpriced Bid, clearly undertaking that the Crude Oil shall not be disposed or used for any other purpose.
- (xii) Previous 3 Fiscal years Financial Statement (Balance Sheet and Profit and Loss statements)

Failure to furnish all information / documents listed above or submission of incomplete information / documents which are not as per the requirements of this NIT may result in rejection of the bid by the Sellers without seeking any clarifications from the bidder. Further, award of contract to the successful bidder shall be subject to inspection of the bidder's facilities by Sellers' representative and verification of authenticity of the documents listed above.

Interested parties shall submit this first PDF file electronically to the email IDs mentioned above. The subject of the email should contain the words "Technical & Un-priced Commercial Proposal against RFP no. RIL/KGD6/OIL/24042023/01"

10.2 Price Bid

In the Price Bid, bidders have to quote component "C" (up to one decimal place in USD/Barrel) in the pricing formula provided in Section 5 above. It should be typed or printed form and must be signed and stamped by the authorized signatory of the bidder. No Price Bid, which has been corrected or overwritten, shall be accepted.

The Price Bid should contain the quantity bid for and the price in the following manner:

NCS Facility : XXX KL C : \$ XXX / Bbl

The second PDF file shall be password protected and shall contain only Price Proposal. This file should be saved with name "Price Proposal".

Interested parties shall submit this second PDF file electronically to the email IDs mentioned above in a separate email. The subject of the email should contain the words "Priced Proposal against RFP no. RIL/KGD6/OIL/24042023/01". Password to open the PDF file for Price Proposal shall be sent separately by e-mail **ONLY** to **milind.narkhede@ril.com** before the due date and time for submission of Proposal.

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A prospective bidder requiring any clarification on this NIT may notify RIL through e-mail to milind.narkhede@ril.com.

The bids should be submitted only through E-mail at the address mentioned above by **15:00 hrs IST on 24-April-2023** ("Bid Due Date") and the Technical Unpriced Bids will be opened **at 16:00 hrs on 24-April-2023**. The bids should be valid for 60 (Sixty) days after the date of Technical Bid opening (Bid Due Date).

At the request of RIL, Bidders will make best endeavors to submit hard copies of their Bids in duplicate along with electronic copy on CD/ DVD/ Pen Drive with all details through courier / post.

Bidders shall prepare the bids at their own expense and none of the expenses incurred in the preparation and submission of bids can be claimed from the Sellers, regardless of the outcome of the bidding process.

To facilitate comparison amongst the bids on the same terms and conditions, Sellers will not accept conditional bids.

The Sellers reserve the right to withhold or withdraw the bidding process at any stage with intimation to all bidders. The Sellers further, at their sole discretion, reserve the right, without any obligation or liability, to accept or reject any or all the bids at any stage of the bidding process without assigning any reason whatsoever.

Please also note that absolute right to award rests with the Sellers and this NIT does not impose or create any legally binding obligation whatsoever on the Sellers. The Sellers may also award the Contract to multiple bidders at its sole discretion. The award of Contract would be subject to regulatory and internal approvals.

All queries related to NIT should be submitted in writing, electronically to the following personnel:

Mr. Nipun Dhingra, E-Mail: nipun.dhingra@ril.com

Mr. Milind Narkhede, E-Mail: milind.narkhede@ril.com

Enclosed:

Annexure 1: Crude Oil Sale Agreement (COSA)

Annexure 2: Crude Oil Assay (NCS Facility)

Annexure 3: Format of Bank Guarantee for Security Deposit

Annexure 4: Name of Banks for issuing Bank Guarantee by the Bidder

11. Confidentiality

This NIT contains confidential information regarding the Sellers' business, plans and projects. By accepting this NIT, each Bidder agrees that it: (i) will cause its members/directors, officers, employees, agents, advisors and representatives to use this NIT only for the purposes of evaluating and/or submitting a bid and for no other purpose; (ii) will not divulge or distribute any such information or pass any copies of the NIT to any other person (except for such other person's legitimate use for the purpose of evaluating the NIT and provided such other person undertakes in writing in advance of such disclosure to observe these confidentiality requirements) without the prior written approval of the Sellers; and (iii) will return the NIT together with all copies thereto to the Sellers upon being so requested to do so.

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CRUDE OIL SALE AGREEMENT

Annexure - 1

FORM OF AGREEMENT

This Crude Oil Sale Agreement ("**COSA**" or "**Agreement**") for the purchase and sale of KG-DWN-98/3 (KG D6) Crude Oil is executed at Mumbai and dated ____ day of _____ 2023 ("**Effective Date**")

BETWEEN:

Reliance Industries Limited, a company incorporated under The Companies Act, 1956 with its registered Office at Maker Chambers IV, 3rd Floor, 222, Nariman Point, Mumbai (hereinafter referred to in this Agreement as "**RIL**"); and

BP Exploration (Alpha) Limited, a company incorporated and registered in England and Wales with its Project Office at 71 & 73, 7th Floor, 2nd North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai (hereinafter referred to in this Agreement as "**BPEAL**")

(RIL and BPEAL shall be hereinafter referred to in this Agreement individually as the "**Seller**" and collectively as the "**Sellers**").

AND

_____ (hereinafter referred to in this Agreement as "**Buyer**");

Each of the above is individually referred to as a "**Party**" and collectively the "**Parties**".

WHEREAS:

The Sellers have right to sell the Crude Oil produced from Block KG-DWN-98/3 under the Production Sharing Contract (the "**PSC**") dated 12 April 2000 entered into between them and the Government of India.

The Buyer is in the business of manufacturing of _____ (the "**Buyer's Facilities**"), and Buyer desires to purchase Crude Oil supplied by Sellers for consumption in Buyers owned and operated facility(y)/(ies) / Refiner(y)/(ies) in the quantities and subject to the terms stated herein.

NOW THIS CONTRACT WITNESSETH AND IT IS HEREBY AGREED AS FOLLOWS:

1. Sellers' Representation and Participation

RIL shall act as the Sellers' Representative for the purposes of administering this Agreement, including the giving and receiving of all notices, nominations, estimates, requests, elections and statements under this Agreement. Any notice required to be delivered by the Buyer under this Agreement shall be deemed to have been delivered to each Seller upon delivery to the Sellers' Representative. No change in the identity of the Sellers' Representative shall be effective until the Buyer receives notice from the Sellers' Representative of the change and the effective date thereof, which must be prospective. The Sellers' Representative shall incur no liability under this Agreement other than in its capacity as a Seller.

The obligations and liabilities of each Seller under the Agreement shall be several and shall not be joint or joint and several and limited to (a) upstream of the Delivery Point and (b) their respective Participating Interests under the PSC which currently is as below:

SELLER ENTITY	PARTICIPATING INTEREST
RIL	66.67%
BPEAL	33.33%

Neither Party shall be liable for lost profits or other business interruption damages, or special, consequential, punitive, exemplary damages, in tort, contract or otherwise, of any kind, arising out of or in any way connected with the performance, the suspension of performance, the failure to perform, or the termination of this Agreement.

2. Grade and Quality:

KG D6 Crude Oil, as usually made available at the Loading Terminal.

3. Quantity:

3.1 At Sellers' option, quantities of KG D6 Crude Oil shall be sold by each Seller approximately XXXX Bbls in the following proportion:

Sellers entity	Quantity
RIL	66.67%
BPEAL	33.33%

3.2 Subject to availability, Buyer agrees to offtake approximately the following volumes of KG D6 Crude Oil under this Agreement:

XXXX Bbls (@YYY KL) from Effective Date till _____ from the NCS Facility;

3.3 Quantity to be based on joint ticket / bill of lading / dispatch document quantity except for fraud or manifest error, for invoicing purposes only, but without prejudice to the rights of any Party to file a claim for quantity and/or quality.

4. Delivery: Sale and Delivery shall be against indents placed on the Sellers. The indent shall specify the destination of the goods indented for.

4.1 **INCOTERMS 2000** : Ex-Works, Loading Terminal

4.2 **Loading Terminal** : Means (i) the "Truck Loading Facility ("TLF") located at the M/S NCS Industries Pvt Ltd, Suryarao Peta Panchayat, Thammavaram, New Port Area, East Godavari District, Kakinada (Rural), Andhra Pradesh, India ("NCS Facility") and/or (ii) any other location as agreed between the Parties.

4.3 **Delivery Point** : The nozzle of the loading arm connecting to the Buyer's tank truck at the TLF or such other point as agreed between the Parties in writing. The quantity shall be determined in accordance with the standard practice at the Loading Terminal.

4.4 **Transfer of Title and Risk:** Sellers shall sell and deliver Crude Oil at the Delivery Point to Buyer for onward transmission to Buyer's Facilities. Property (title) in and all risks including risks of loss of the Crude Oil delivered hereunder shall pass from Sellers to Buyer at the Delivery Point upon delivery of the Crude Oil to the Buyer at such point.

- 4.5 **Use of Crude Oil** : The Crude Oil sold under this Agreement shall be exclusively used, processed, refined, stored at the Buyer's Facilities, unless agreed otherwise between the Parties in writing.

5. **Term and Termination**

- 5.1 This Agreement shall commence on the Effective Date of this Agreement and end on_____, both dates inclusive.
- 5.2 Sellers may at their sole discretion, and in addition to any other legal remedies they may have, forthwith suspend deliveries of the Crude Oil or terminate the Agreement upon giving 7 days' notice to Buyer, if:
- (a) The Buyer, for any reason whatsoever, fails to make any payment due to the Sellers under this Agreement by the Due Date, and such failure remains un-remedied at the expiry of the aforesaid notice period;
 - (b) The Buyer is in breach of its obligations under this Agreement and such breach or failure remains un-remedied at the expiry of the aforesaid notice period;
 - (c) The Buyer fails to take delivery of the Crude Oil that it is obligated to do so under this Agreement and such failures are not excused by any other provision in this Agreement;
 - (d) A Buyer event of Force Majeure continues for 60 days or more;
 - (e) The Buyer becomes insolvent or is adjudged bankrupt or makes an assignment for the benefit of its creditors or does not pay or is, in the Sellers' reasonable opinion, expected to be unable or unwilling to pay its debts as the same become due;
 - (f) The Buyer ceases or threatens to cease to carry on its business or a major part thereof or a distress, execution or other process is levied or enforced or sued out upon or against any significant part of the property of the Buyer and is not discharged until 07 days;
 - (g) Crude Oil production operations have ceased or suspended due to scheduled maintenance at Sellers facilities.
 - (h) The Buyer assigns any or all of its rights or obligations under this Agreement without the prior written consent of Seller.
 - (i) Any Unauthorised Use of Crude Oil by the Buyer as referred in Article 6.1.
 - (j) Any breach of Buyer's obligations mentioned in Article 6.10 below.

6. **Buyer's Obligation:**

- 6.1 The Buyer covenants and undertakes that it shall not commit an Unauthorized Use of Crude Oil sold and delivered under this Agreement and shall at all times use (or allow the use of) Crude Oil purchased hereunder solely for the consumption in the Buyer's Facilities. For the purposes of this clause, "Unauthorised Use" of Crude Oil means any act on the part of the Buyer resulting in any quantities of Crude Oil not being used for the purposes as stated under this Agreement.
- 6.2 Buyer or Buyer's designee shall take delivery of the Crude Oil at the Delivery Point and shall cause the Crude Oil to be transported to Buyer's Facilities and shall make all requisite arrangements for the movement of the Crude Oil from the Delivery Point to Buyer's Facilities. Buyer shall furnish the Sellers with all supporting documents to evidence such movement of the Crude Oil from the Delivery Point to Buyer's Facilities.
- 6.3 Buyer covenants that it shall not sell (or purport to sell) or transfer title in any manner whatsoever to the Crude Oil purchased hereunder (or commit to do any of the foregoing).

- 6.4 Buyer shall ensure receipt, offtake and transportation of the Crude Oil from the Delivery Point to Buyer's Facilities.
- 6.5 The Buyer shall furnish utilization certificate or statement of value added products manufactured from the Crude Oil on a monthly basis to the Sellers for the quantity of Crude Oil purchased from the Sellers.
- 6.6 The Sellers shall have the right to designate a representative who shall at all times, during the subsistence of this Agreement, have complete access to the Buyer's Facilities to inspect the storage, handling and processing facilities of the Crude Oil. The Buyer shall duly maintain proper records of production, sales and inventory of stocks, which shall be made available for verification by the Sellers' representative during such inspection.
- 6.7 Compliance to all statutory and regulatory requirements under the laws shall be the sole responsibility of the Buyer.
- 6.8 The Buyer shall abide by all statutory / regulatory orders / guidelines in force from time to time during the subsistence of this Agreement. The Sellers shall allow Buyer to uplift the Crude Oil only after:
- (a) submission of duly attested copies of all the requisite documents, certificates and licences as demanded by Sellers at their sole discretion from time to time;
 - (b) the contents of copies stated in item (a) above are scrutinized and accepted by the Sellers.
- 6.9 The Buyer / Buyer's representative shall ensure strict adherence to the Standard Operating Procedure (SOP) for safely loading and dispatching of the Crude Oil to the Buyer's Facilities. The SOP will be prepared by the Sellers in consultation with the Buyer, prior to commencement of sale of the Crude Oil.
- 6.10 The Buyer hereby undertakes and warrants that it has conducted and shall conduct its business in accordance with the highest ethical standards and it shall comply with all applicable Laws in the performance of its obligations under this Agreement including all Laws dealing with ethical business practices viz., the Foreign Corrupt Practices Act 1977, the UK Bribery Act, 2010 and the Prevention of Corruption Act, 1988.
- 6.11 Buyer represents and warrants to the Sellers that it has (and shall continue to have during the term of this Agreement) all the requisite legal and regulatory permissions, contents and approvals which may be necessary for maintaining Buyer's Facilities and for using, processing, storing transporting, etc the Crude Oil purchased under this Agreement.
- 6.12 Buyer represents and warrants that, it shall ensure safe storage, transportation and processing of Crude Oil such that there is no theft/pilferage of Crude Oil purchased under this Agreement and also that there is no tampering or alteration of the measurement equipment at the Delivery Point(s) or otherwise.
- 6.13 The Buyer shall defend, indemnify and hold the Sellers harmless from and against any and all losses, costs, damages and expenses of any kind (including penalties and reasonable attorney's fees) directly or indirectly arising from the Buyer's (i) breach of this Agreement; (ii) and any failure to comply with applicable laws and regulations.

7. Price:

7.1 The Ex-Works price, in U.S. Dollars per joint ticket / bill of lading / dispatch document barrel, shall be calculated in accordance with Annexure A.

"Barrel" or "bbl", for all purposes under this Agreement, shall mean a quantity or unit equal to 158.9074 litres (forty two (42) U.S. Gallons) liquid measure, at a temperature of sixty (60) degrees Fahrenheit (15.56 degrees Celsius) and under one atmosphere pressure (14.70 psia).

7.2 Any corrections which are published to the relevant quotes shall be taken into account for purpose of determining the Final Price.

7.3 All arithmetic averages, whether intermediate in arriving at the Final Price or Final, shall be rounded to three decimal places, using the following convention:

- a) If the fourth decimal place is five (5) or greater than five (5), then the third decimal place shall be rounded up to the next digit.
- b) If the fourth decimal place is four (4) or less than four (4), then the third decimal place shall remain unchanged.

8. Order of Precedence

8.1 This Agreement shall comprise of this Form of Agreement along with Part I - Special Provisions annexed herewith, which shall be deemed to form and be read and construed as integral parts of this Agreement and therefore interlinked to each other, but in the event of any ambiguity or inconsistency between such documents, the documents shall take precedence in the following order of priority:

Priority 1 - Form of Agreement

Priority 2 - Part I- Special Provisions

9. Other Terms

9.1 The Crude Oil gets classified under Central Excise Tariff Heading No. 2709 00 10 i.e. Petroleum Crude Oil and is available for sale to actual users.

10. Repetition

10.1 For the avoidance of doubt, any repetition of any Article, section or subsection of this Agreement shall be for emphasis only and shall not, by reason of such repetition, exclude any other provision of this Agreement.

11. Special Provisions

11.1 This Agreement constitutes the entire agreement of the Parties on the subject matter and supersedes any prior discussions between the Parties. Only those terms and conditions, and any amendments therefor, specifically agreed to by Parties in writing shall become part of the Agreement, and acceptance of delivery alone shall not constitute agreement.

RELIANCE INDUSTRIES LIMITED

BUYER

AUTHORISED SIGNATORY:

AUTHORISED SIGNATORY:

WITNESS:

WITNESS:

BP EXPLORATION (ALPHA) LIMITED

AUTHORISED SIGNATORY:

WITNESS:

PART I – Special Provisions

1. Determination of Quantity and Quality

Quantity and quality shall be determined in accordance with standard practice at the Loading Terminal, which shall be as per Approved Industry Practice. The Loading Terminal shall employ methods of measurement and sampling in the following orders of preference:

1.1 Quantity Measurement:

- A) Custody Transfer Meter (CTM) readings (turbine meter) at the TLF;
- B) Manual dip measurements of tank loaded tank trucks at any other Delivery Point;

Quantities shall be net of free water and suspended sediment and water. Suspended sediment and water shall be determined from analysis of the Crude Oil samples.

1.2 Sampling Method:

- A) Composite spot sample taken from Crude Oil storage tank before loading;
- B) Composite of representative samples taken manually from loaded tank trucks after draining;

2. Inspection:

2.1 At the Loading Terminal, the Sellers' shall appoint a mutually acceptable independent inspector/surveyor for determination of quantity and quality of the Crude Oil and the cost for such inspection shall be shared equally between Buyer and Sellers.

2.2 The quantity and quality of the Crude Oil delivered as determined by the independent inspector/surveyor at the loading terminal shall be final and binding on both the Buyer and the Sellers', save for fraud or manifest error.

3. Claims in respect of Quantity:

3.1 In the event of any apparent deficiency in quantity or quality, in the case of the Buyer, or any apparent excess in the quantity, in the case of the Sellers, a claim shall be made in writing to the Sellers or the Buyer, as the case may be, immediately after the apparent deficiency or excess is discovered. Any such claim of deficiency in quality or excess in quantity shall be admissible only if formally notified in writing to the Sellers or the Buyer, as the case may be, within 15 (fifteen) calendar days of the joint ticket / bill of lading / dispatch document date and accompanied by evidence fully supporting the claim. If no such formal claim notification is received by the Sellers or the Buyer, as the case may be, within the aforesaid 15 (fifteen) day time limit, the claim shall be deemed waived.

3.2 Notwithstanding the foregoing, no claim shall be admitted in respect of any deficiency in quality or excess of quantity where the difference between the joint ticket / bill of lading / dispatch document quantity and the quantity received by the Buyer is equal to or less than 0.3% of the joint ticket / bill of lading / dispatch document quantity.

3.3 If the claim is not settled within 60 (sixty) calendar days of receipt of the formal claim notification, then the claim shall be resolved in accordance with the provisions of Section 12 (Dispute Resolution) of Special Provisions of this Agreement.

4. Invoices:

- 4.1 The Sellers shall raise separate invoices for their respective shares of each tank truck-wise quantity of Crude Oil sold. The invoices shall be raised by the Sellers on the price, which shall be determined as per the provision of Section 7.1 of Form of Agreement, on the basis of relevant quotes of the month preceding the month in which the Crude Oil is delivered.
- 4.2 The respective Sellers shall submit consolidated statement of invoices raised, at the end of the term of the COSA.
- 4.3 In addition to invoices, Sellers shall raise debit notes or credit notes as may be required from time to time.

5. Payment:

- 5.1 The Buyer shall make an advance payment to each Seller equivalent to the entire quantity + 5% of Crude Oil to be lifted on signing of the Agreement. The applicable Crude Price for computing the advance shall be based on the previous month Crude Oil Price as per agreed formula in COSA. In the event the term of the COSA is spread over a period of 2 months then additional advance will be sought by the Sellers, based on the previous months Crude Oil Prices.

All the invoices under the Agreement shall be raised in USD.

- 5.2 The final settlement of advance payment made by the Buyer shall be made at the end of the term of the COSA after the Buyer has submitted documentary evidence of the TDS amount deposited and furnished the End User certificate for the quantity of Crude Oil lifted, during the term of the Agreement. Invoices and all payments (including advances) under this agreement shall be adjusted using the FBIL exchange rate on the date of invoice is made, provided that if such rate is not available, then the last available FBIL reference rate shall be used.

6. Not Used

7. Taxes

- 7.1 All taxes and duties, applicable on/and/or after title & risk transfer, whether levied on the Buyer or on the Sellers or Crude Oil / qua the Crude Oil, including but not limited to sales tax, value added tax, goods and services tax, excise duty, customs duty, local body tax, entry tax, advance tax, additional tax, surcharge, octroi duty, works contract tax, construction cess, service tax and stamp duty and all other State and Central levies as applicable from time to time and all outgoings of any nature whatsoever, shall be borne by the Buyer or reimbursed by the Buyer to the Seller, as the case may be.
- 7.2 For the avoidance of any doubt, the liability for payment of taxes shall include any taxes that are paid, levied or accrued and payable or assessed or demanded or imposed pursuant to any interim order, provisional assessment, revision assessment, judicial or executive review, final assessment or any other order made at any time by any Relevant Authority, Tribunal or Court. Buyer shall also be liable for fines, penalties or interest on taxes which are required to be paid by Seller under order made at any time by the Relevant Authority, Tribunal or Court.
- 7.3 For sale in the course of inter-State trade, subject to other provisions of CST Act, the rate of CST applicable is 2% (two percent) against submission of C- Form by the Buyer. If Buyer fails to submit any such forms, returns or documents to Sellers within the prescribed time or if such forms, returns or documents are not accepted by the authorities, then Sellers shall have the right to raise necessary invoices or debit notes for any differential liability for Taxes and interest

thereon that may arise as a result of such failure of Buyer and Buyer shall make payment of such invoices or debit notes within four (4) banking days.

- 7.4 The Buyer shall deduct tax at source in accordance with the provisions of the Income tax Act. In doing so, the Buyer would take into account any lower tax deduction certificates submitted by the Seller Parties. The Seller shall collect tax at source in accordance with the provisions of Income Tax Act, as may be applicable.

8. Nomination:

- 8.1 During each month, the Sellers shall make available quantities of Crude Oil to be delivered to the Buyer at the Delivery Point. The Parties shall use their reasonable endeavours to mutually cooperate for planning the scheduling of Crude Oil delivery and the send-out rate to ensure there is no adverse effect on operations.
- 8.2 The Sellers shall notify the Buyer of (a) nominal quantities of Crude Oil up to which each Seller shall make available for delivery during the month; and (b) the loading date range within the month in question during which Crude Oil shall be delivered under the terms of this Agreement. The Sellers shall ensure that such notification is provided to the Buyer no later than 7 (seven) calendar days prior to the first day of the loading date range. The Buyer shall accordingly take such nominal quantities of Crude Oil on such loading date range.
- 8.3 The indent for interstate purchase shall be in the format marked as Annexure B.

9. Buyer's Failure to Lift

- 9.1 In respect of any quantity of Crude Oil hereunder, should the Buyer fail to load or take delivery of the contractual quantity during the loading period due to:
1. Buyers' withdrawal of tank trucks; or
 2. Delay in arrival of tank trucks at the Loading Terminal; or
 3. Rejection of any tank truck by the Loading Terminal or by the Sellers pursuant to the terms of this Agreement; or
 4. Any breach by the Buyer of its contractual obligations hereunder;

then, the Sellers shall be under no obligation to supply that volume of Crude Oil which would have been loaded on such tank truck. Further, the Sellers shall be entitled to dispose freely of, and may sell or otherwise dispose of, any such quantity of the Crude Oil, in any fashion whatsoever in its sole and absolute discretion (including without limitation selling the Crude Oil under distressed sale terms, chartering tank trucks to lift the Crude Oil and hiring storage facilities to store the Crude Oil, and taking any other actions to dispose of Crude Oil). Notwithstanding the provisions of Section 10 herein below, the Sellers shall be indemnified by the Buyer for any and all costs, damages or expenses incurred by the Sellers as a result of the Buyer's failure to lift the contractual quantity due to any of the aforesaid reasons.

10. Force Majeure

- 10.1 Neither Party shall be deemed in breach of the Agreement as a result of, or be liable to the other(s) for, any failure, omission or delay in its performance in whole or in part of any of the terms or conditions of the Agreement (except in relation to obligations to make payments or provide security for payment under the Agreement) if such failure, omission or delay arises or results from any cause reasonably beyond, or to be treated as reasonably beyond, the control of that Party (any such event being hereinafter referred to as "Force Majeure").

- 10.2 For the purposes of this Section 10, and without limitation to the generality of sub-Section 10.1 hereinabove, an event shall be treated as being reasonably beyond the control of the Seller if it arises or results from, or in connection with:
- a) Compliance, voluntary or involuntary, with a direction or request of any national, port, transportation, local government or other authority or person purporting to act with such authority; or
 - b) Any natural calamity, earthquake, storm, flood, fire, explosion or other act of God; or
 - c) Any war, hostilities declared or undeclared, embargo, blockade, riots, terrorism, civil unrest and any consequence thereof; or
 - d) Any strike, lockout, stoppage, restraint of work or other labour difficulty from whatever cause arising, even in the event that the same could be settled by acceding to the demands of a labour group; or
 - e) Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of any nuclear fuel, radioactive toxic explosives or other hazardous properties of any explosive nuclear assembly or nuclear components thereof.
 - f) Any curtailment, reduction in, interference with, failure or cessation of supplies of Crude Oil from any of the Sellers' sources of supply including for reasons of reservoir failure or reduction in reservoir deliverability.
 - g) Any curtailment of, hindrance to, interference with, or delay to the availability, delivery or transportation up to the Delivery Point of:
 - i) the Crude Oil or the grade of Crude Oil deliverable under the Agreement; or
 - ii) any Crude Oil, whether or not of the grade to be delivered under the Agreement, as a result of Sellers' actions based on, or arising in connection with, compliance with a request to, or requirement of, Government of India, from any one or part of Sellers' sources or their anticipated sources of supply (whether or not such source is a source or anticipated source for the purposes of the Agreement).

For the purposes of this sub-Section 10.2, the availability to the Sellers on the spot market of any quantity of Crude Oil, whether or not of the grade deliverable under the Agreement, shall not be taken into account in determining whether or not a Force Majeure event has occurred.

If the Buyer is a Government owned party, any actions of any governmental authority shall not relieve the Buyer of its obligations under this Agreement unless such actions apply generally and are not undertaken primarily to relieve the Buyer's obligations under this Agreement.

- 10.3 If any Force Majeure event occurs, then at any time thereafter and for so long as the effect of that event continues, the Sellers shall be entitled to withhold, suspend, reduce or cancel delivery hereunder.
- 10.4 Prompt written notice of any event of Force Majeure and, so far as possible, of its extent and anticipated duration shall be given by the Party so affected. That Party shall also give prompt written notice when the effects of the Force Majeure event come to an end.
- 10.5 If any failure, omission or delay in performance of the Agreement under this Section 10 continues for more than 30 (thirty) consecutive days after the day the notice of Force Majeure has been sent, then any Party shall be entitled after the said duration to cancel delivery of the shipment(s) affected by the event of Force Majeure by written notice to the other Parties, without any liability on any side save that such cancellation shall be without prejudice to any other accrued rights and (if applicable) to other deliveries under this Agreement. Performance

under this Agreement shall resume to the extent made possible by the end of the effects of the Force Majeure event pursuant to this Section 10.

- 10.6 Each Party shall bear its own costs incurred as a result of any event of Force Majeure.
- 10.7 Nothing in this Section 10 shall be taken to limit or prevent the operation of the common law doctrine of frustration (including frustration of the adventure, of purpose, or of the agreement).
- 10.8 If the Sellers are, due to an impediment reasonably beyond their control, prevented, delayed or hindered from obtaining or bringing to the Loading Terminal or from making available for delivery at the Delivery Point, the Crude Oil required for the shipment hereunder or any part thereof, then notwithstanding any terms that might otherwise be applicable to the supply of the Crude Oil by such Loading Terminal any time lost, whether in the commencement, carrying out or completion of the delivery, shall not be counted or included in calculating the time taken by the Seller to load such shipment. Any such impediment shall be an impediment for the purposes of this Section 10.

11. Governing Law

- 11.1 The construction, validity and performance of this Agreement shall be governed by Indian Law to the exclusion of any other law which may be imputed in accordance with choice of law rules applicable in any jurisdiction. However, neither Party shall be precluded from pursuing arrest, attachment and/or other conservatory, interlocutory or interim actions in any court or exercising any contractual rights in relation to the Crude Oil or tank truck provided for elsewhere in this Agreement.

12. Dispute Resolution

- 12.1 If the Parties from time to time agree to use fast track arbitration, then, within 60 (sixty) days the Parties shall decide upon an independent third party mutually acceptable to the Parties (the "**Fast-Track Arbitrator**") and an alternate third party (the "**Alternate**") to decide disputes to be referred to the Fast-Track Arbitrator as provided in this Section. Failure to agree on the Fast-Track Arbitrator and the Alternate shall invalidate the provisions of this Section, in which case the provisions of Section 12.2 herein below shall apply to all disputes. The Fast-Track Arbitrator and the Alternate each must have relevant experience related to the dispute. Only disputes mutually agreed shall be referred to the Fast-Track Arbitrator or the alternate. In the event that the Fast-Track Arbitrator is unavailable to resolve the dispute within the time period stated in this Section, the dispute shall be referred to the Alternate. The Fast-Track Arbitrator or the Alternate, as the case may be (the "**Arbitrator**" for the purposes of this sub Section), shall have summary powers and shall be directed to resolve the dispute within 30 (thirty) days of referral (or such shorter time as the Parties shall agree). The Parties shall co-operate in good faith in providing to the Arbitrator any information reasonably needed to resolve the dispute. The Fast-Track Arbitration shall be held at a mutually agreeable location. The Fast Track Arbitration shall be conducted in English language. The decision of the Arbitrator shall be final, binding and non-appealable. Judgment upon any award rendered may be entered in any court having jurisdiction or application may be made to such court for judicial acceptance of the award or an order of enforcement, as the case may be. The Arbitrator shall not be required to give reasons for his award in writing. The costs and expenses of the Arbitration will be borne by the losing Party, unless the Arbitrator finds that it would be manifestly unfair to honour this Agreement of the Parties and determines a different allocation of costs.
- 12.2 All disputes between the Parties shall be referred to a panel of 3 (three) arbitrators. Appointment of arbitrators and arbitration proceedings shall be conducted in accordance with the Indian Arbitration and Conciliation Act, 1996, or any statutory modifications thereof. The latest United Nations Commission on International Trade Law (UNCITRAL) rules shall apply to the extent such corresponding rules are not provided in the Indian Arbitration and Conciliation

Act, 1996. The place and seat of the arbitration shall be New Delhi, and the arbitration proceedings shall be conducted in the English language. The arbitration award shall be final, binding, and enforceable without the recourse of appeal to courts. Judgment on the award may be entered and execution had in any court having jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement and execution, as applicable. Any damages which may be awarded by the arbitration tribunal shall bear interest from the date of any relevant breach or violation to the date of full satisfaction of such award at a rate equal to the lesser of (i) State Bank of India Base Rate plus 2 (two) percentage points and (ii) the maximum rate permitted by Applicable Law.

13. Assignment:

- 13.1 Except as provided in this Section 13, neither Party shall assign any or all of its rights or obligations under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed, and any attempt to assign or delegate without obtaining a required consent shall be of no effect.
- 13.2 Sellers shall have the right to assign any or all of its rights or obligations under this Agreement, without the consent of the other Party but upon written notice of such intent, to an Affiliate.
- 13.3 Notwithstanding anything to the contrary contained in this Agreement, if the Government of India has consented to the Assignment by a Seller or by the holder of a mortgage, charge or other encumbrance over all or part of that Seller's participating interest ("Assigning Seller") of the whole or part of its Participating Interest to another Seller or a third party ("Assignee") under the relevant provisions of the PSC, the assigning Seller shall, with effect from the effective date of that assignment be deemed to have assigned its rights and obligations under this Agreement to the Assignee in the same proportion which the Participating Interest which the Assigning Seller assigned to the Assignee bears to Assigning Sellers total Participating Interest immediately prior to that assignment.
- 13.4 For the purpose of this Agreement, "Affiliate" and "Associated Company" means any company (i) which is directly or indirectly controlled by a Party, (ii) which, directly or indirectly, controls a Party or (iii) which is, directly or indirectly, controlled by a company which also, directly or indirectly, controls a Party. For the purposes of this definition, "control" means the right to cast more than 50% of the votes exercisable at an annual general meeting of such Party (or its equivalent) or ownership of more than 50% of the equity share capital of or other ownership interests in such entity, or the right to direct the policies or operations of such entity.

14. Certain Definitions

- 14.1 In this Agreement, "Approved Industry Practice" means the measurement, sampling and analysis activities and methods of a standard generally accepted in the international oil industry.
- 14.2 "Effective Date" means the date of execution of this Agreement.

15. Notices

- 15.1 Except as otherwise specifically provided in this Agreement, any notice authorised or required between the Buyer, RIL and BPEAL by any of the provisions of this Agreement (including invoices and statements) shall be in writing in the English language and may be delivered in person or by courier service or by any electronic means of transmitting written communications which provides confirmation of complete transmission and shall be addressed as set forth below:

A) BUYER'S CONTACTS
(BUYER TO PROVIDE THE CONTACT DETAILS)

I. BUSINESS

ATTENTION:
TELEPHONE NO.
EMAIL:

II. FINANCE

ATTENTION:
TELEPHONE NO.
EMAIL:

III. OPERATIONS

ATTENTION:
TELEPHONE NO.
EMAIL:

B) RIL'S CONTACTS

I. BUSINESS

RELIANCE INDUSTRIES LIMITED
RELIANCE CORPORATE PARK,
BUILDING 10 B, SECOND FLOOR,
THANE-BELAPUR ROAD,
NAVI MUMBAI 400 701
INDIA

II. FINANCE

RELIANCE INDUSTRIES LIMITED
RELIANCE CORPORATE PARK,
BUILDING 12 A, SECOND FLOOR,
THANE-BELAPUR ROAD,
NAVI MUMBAI 400 701
INDIA

ATTENTION:
TELEPHONE NO.:
FACSIMILE NO.:
EMAIL:

III. OPERATIONS

RELIANCE INDUSTRIES LIMITED
KG D6 ONSHORE TERMINAL (OT),
GADIMOGA - 533463,
TALLAREVU MANDAL,
EAST GODAVARI DISTRICT,
ANDHRA PRADESH,
ATTENTION:
TELEPHONE NO.
FACSIMILE NO.
EMAIL:

- C) BPEAL'S CONTACTS
- I. BUSINESS
BP EXPLORATION (ALPHA) LTD
7TH FLOOR, MAKER MAXITY,
2ND NORTH AVENUE,
BANDRA KURLA COMPLEX, BANDRA (EAST)
MUMBAI – 400 051
ATTENTION:

 - II. FINANCE
BP EXPLORATION (ALPHA) LTD
7TH FLOOR, MAKER MAXITY,
2ND NORTH AVENUE,
BANDRA KURLA COMPLEX, BANDRA (EAST)
MUMBAI – 400 051
ATTENTION:

 - III. OPERATIONS
BP EXPLORATION (ALPHA) LTD
7TH FLOOR, MAKER MAXITY,
2ND NORTH AVENUE,
BANDRA KURLA COMPLEX, BANDRA (EAST)
MUMBAI – 400 051
ATTENTION:

or such other address as any Party hereafter shall designate from time to time to the other Parties by notice in accordance with this Section 15.

- 15.2 Any such notice shall be deemed received by the Party to whom so addressed when delivered at such address in person or by courier service. Notice given by facsimile shall be deemed received when received by the other Party's receiving terminal, provided, however, that if a facsimile is received or delivered after 1700 hours (time at receiver's location) or on a day that is not a receiver's business day, such facsimile shall be deemed received or delivered on the next succeeding business day.

16. Anti-Bribery

- (a) Each of the Parties represents and warrants to each of the other Parties that, in the past three (3) years prior to the Effective Date, neither it nor, to the best of its knowledge, any of its Affiliates or Associated Persons, in connection with or related to the bid process or this COSA:
 - (i) has engaged in any activity, practice or conduct, which will amount to corruption including but not limited to:
 - (A) paying, offering or offering to give, promising or agreeing to give, or authorising the payment (directly or indirectly through any third party) of any monies, consideration of any kind or anything of value, to (a) any Government Official in order to obtain or retain business or to influence official action, or (b) or any of the other Party's Affiliates or Associated Persons or any other Person, in each case where such activities have the purpose or effect of commercial bribery, or acceptance or acquiescence in kickbacks or other unlawful or improper means of obtaining or retaining business, or taking or refraining from taking any action as an improper inducement or a reward for any act or decision; or

- (B) receiving, extorting or soliciting, any monies, consideration of any kind or anything of value for any undue act or decision; or
 - (ii) has directly or indirectly engaged in any other acts or transactions in each case, in violation of or inconsistent with the Bribery Acts
- (b) Each of the Parties further represents and warrants to each of the other Parties that, in the past five (5) years prior to the Effective Date, neither it nor, to the best of its knowledge, any of its Affiliates or Associated Persons, in connection with or related to the bid process or this COSA:
 - (i) has directly or indirectly engaged in or facilitated any activity which will amount to money laundering, including without limitation, smuggling, terrorism and terrorist financing, conversion, concealment or disguise to make appear as legitimate, or acquisition, possession or use, of any economic advantage or property obtained or suspected to have been obtained from or in connection with any category of offences designated under any applicable anti-money laundering or other applicable Law; or
 - (ii) has violated any provisions of the Prevention of Money Laundering Act, 2002, as may be amended, re-enacted, replaced or consolidated from time to time, or any other applicable anti-money laundering Law, which has as its objective the prevention of money laundering.
- (c) Each of the Parties further undertakes to each of the other Parties that neither it nor any of its Affiliates or Associated Persons during the term of this COSA will act in a manner that renders the representations and warranties contained in Clause 16 (a) or (b) above incorrect, untrue or misleading.
- (d) If, in the reasonable judgement of either of the Parties, the other Party is in breach of its representations and warranties under Clause 16 (a) or (b) above, and/or undertaking in Clause 16(c) above, the non-breaching Party shall have, without prejudice to any other right or remedy legally available to it, the right to either:
 - (i) require the other Party to undertake any and all requisite measures to remedy or rectify such breach;
 - (ii) immediately terminate this COSA and recover any loss directly suffered by the non-breaching Party resulting from such termination; and/or
 - (iii) recover in full from the breaching Party, any other loss sustained by the non-breaching Party as a consequence of any such breach, whether this COSA has been terminated or not.
- (e) Buyer will make reasonable endeavours to conduct due diligence in relation to (i) Bribery Acts and (ii) Prevention of Money Laundering Act, 2002 before appointment of any contractors or third parties required by the Buyer in relation to the transportation, processing or use of Gas purchased under this COSA.
- (f) If Buyer or any of its Affiliates or Associated Persons becomes aware of or reasonably suspects a violation or potential violation of Clause 16(a), (b) and (c) by either of the Parties to this COSA, such Persons may report the same to the Sellers by sending email to 'ethics.taskforce@ril.com'.

- (g) If Buyer or any of its Affiliates or Associated Persons refuses to pay or offer a bribe or raises concerns, or report any wrongdoing to the Company, such Person will not face any form of retaliation from the Sellers. The Sellers encourage openness and will support anyone who raises genuine concerns about any corrupt practices, in good faith.

For the purpose of this clause:

"Affiliate" means, from time to time, any Person which: (a) is directly or indirectly controlled by a Party, (b) directly or indirectly, controls a Party or (c) is, directly or indirectly, controlled by a Person which also, directly or indirectly, controls a Party. For the purposes of this definition, "control" means the right to cast more than fifty percent (50%) of the votes exercisable at an annual general meeting of such Party (or its equivalent) or ownership of more than fifty percent (50%) of the equity share capital of or other ownership interests in such entity, or the right to direct the policies or operations of such entity.

"Associated Person" means in relation to a Party or any Government Official, any Person who is an agent, servant, representative, director, officer or employee of such Person.

"Person" means any natural person, firm, corporation, company, voluntary association, partnership, limited liability partnership, joint venture, trust, limited organisation, competent authority or other entity including either Party, their Affiliates and Associated Persons.

17. Anti-Money laundering

- a. Either Party agrees that, in connection with COSA, the other Party will comply with all anti-money laundering laws, rules, regulations or equivalent applicable to either Buyer or Seller.
- b. Subject to any relevant data privacy or protection law, either Party shall immediately report to the other Party any allegations, proceedings or investigations relating to bribery, corruption or money laundering against the defaulting Party, its directors, officers, employees or its buyers engaged in connection with COSA.
- c. Either Party represents and warrants that, except as otherwise disclosed in writing to the other Party, neither it nor its directors, officers, or key employees in connection with COSA have in the last ten (10) years:
 - (i) been convicted of any offence involving money laundering; or
 - (ii) been or are the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence involving money laundering.

ANNEXURE - A
KG D6 CRUDE OIL PRICING

The Ex-Works Price, in US Dollars, per Barrel of KG D6 Crude Oil shall be equal to **"A+B+C"**

Wherein, A, B and C are as below,

"A" = Arithmetic Average of Mean of all FOB Quotes published for Bonny Light in Platts Crude Oil Marketwire, USD/Barrel (Platts assessment code: PCAIC00) during the previous month in which KG D6 Crude Oil is delivered at the Delivery Point.

+ (Plus)

"B" = Composite Premium for KG D6 Crude Oil over Bonny Light, reflecting quality differential, USD 1.5/Barrel

+ (Plus)

"C" = Premium, up to one decimal place, USD/Barrel, (*bidder to quote*) Please note that "C" cannot be negative and to be bid in USD/Barrel

Publications to be used for Crude Oil will be "Platts Crude Oil Marketwire". The Quotations to be used will be monthly average of all published quotations applicable for the month of relevant deliveries of KG D6 Crude Oil.

In the event, if any of the assessments used in the price formula were to be discontinued/modified by the publishing agency, Sellers and Buyer would discuss and agree on an appropriate alternative.



RELIANCE INDUSTRIES LIMITED

Refinery & Petrochemical Division

Village: Meghpar / Padana, Taluka: Lalpur
District: Jamnagar, Gujrat, India, Pin: 361140

CENTRAL LABORATORY

TEST REPORT

CRUDE OIL – SGS CRUDE OIL SAMPLE

Report No. : CRUDE / RIL / STC / 003
REF/QAQC No : CRUDE / TR / 1022

Date of sampling : 16 / 09 / 2022
Date of Report : 12 / 10 / 2022

S. No.	Property/Test	Method ASTM	Unit	Test Result
1	Density @ 15°C	ASTM D1298	Kg/m ³	848.1
2	Specific Gravity @ 15.6	ASTM D1298	-	0.8485
3	API Gravity	Calculation	API	35.26
4	Pour Point	ASTM D97	°C	<-24
5	RVP @ 37.8	ASTM D323	Kpa	10
6	BS&W	ASTM D4007	% vol	0.0 (Nil)
7	Salt Content	ASTM D3230	PTB	<1.0
8	Total Sulphur	ASTM D4294	% wt	0.214
9	Total Nitrogen	ASTM D4629	ppm wt	351
10	Carbon Residue	ASTM D4530	%wt	<0.10
11	Filterable Solids	ASTM D4807	PTB	18
12	C/H Ratio	Calculation	-	6.52
13	Total Acid Number	ASTM D664	mgKOH/g	0.24
14	Kinematic Viscosity@40°C	ASTM D445	cSt	1.281
15	CCAI	Calculation	-	835.5
16	H ₂ S	ASTM D7621	wtppm	<1
17	Distillation	-	-	-
18	IBP	ASTM D7169	°C	41.0
19	5% wt Recovery	ASTM D7169	°C	99.5
20	10% wt Recovery	ASTM D7169	°C	118.0
21	20% wt Recovery	ASTM D7169	°C	143.0



RELIANCE INDUSTRIES LIMITED

Refinery & Petrochemical Division

Village: Meghpar / Padana, Taluka: Lalpur

District: Jamnagar, Gujrat, India, Pin: 361140

CENTRAL LABORATORY

TEST REPORT

22	30% wt Recovery	ASTM D7169	°C	152.5
23	40% wt Recovery	ASTM D7169	°C	166.5
24	50% wt Recovery	ASTM D7169	°C	187.0
25	60% wt Recovery	ASTM D7169	°C	212.5
26	70% wt Recovery	ASTM D7169	°C	241.0
27	80% wt Recovery	ASTM D7169	°C	285.0
28	90% wt Recovery	ASTM D7169	°C	366.0
29	95% wt Recovery	ASTM D7169	°C	435.0
30	Final Boiling Point(FBP)	ASTM D7169	°C	719.5
31	Light Kerosine (165°C-227°C)	ASTM D7169	%wt	26.3
32	Heavy Kerosine (227°C-270°C)	ASTM D7169	%wt	11.5

MILAN SONI
Authorized Signatory
For and on behalf of
Reliance Industries Limited

Note: 1. Results relate to the items tested only.
2. Test report shall not be reproduced except in full without written permission of the Laboratory.

**Annexure 3: Format of Bank Guarantee for Security Deposit
[On Non-Judicial stamp paper]**

Beneficiary:
Reliance Industries Limited ("RIL")
E&P Division,
Reliance Corporate Park,
Thane Belapur Road, Ghansoli
Navi Mumbai – 400 701

WHEREAS _____ (Name of Bidder) (the "Bidder") has submitted its bid in accordance with Request for Proposal No. XXXXXXXX dated 15 April, 2023 ("NIT") for participating in the Bidding;

KNOW ALL MEN by these presents that we, _____ Bank, [a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/ 1980, having its Head Office at _____ and a branch office, amongst other places, at _____] (applicable for Public sector banks) / [_____ Bank, a company incorporated and registered under Companies Act, 1956 (1 of 1956) and a banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949) and having its Registered Office at _____ and a branch office, amongst other places, at] (applicable for private sector banks) (the "Bank") are bound unto RIL for the _____ sum of _____ Rs. _____ (Rupees _____ only) for which payment well and truly to be made to RIL, the Bank binds itself, its successors and permitted assigns by these presents;

The Bank agrees that this Bank Guarantee shall be enforced by RIL if, the Bidder having been notified of being the identified Bidder, i.e. Buyer under the NIT, fails or refuses to (i) execute Crude Oil Sales Agreement (the "COSA") on or before two (02) days from the date of closure of the Bidding and/or (ii) furnish advance payment to the Seller under the COSA in accordance with the terms of the COSA within two (2) days of awarding the Letter of Award.;

We undertake to pay without any delay or demur to RIL up to the above amount upon receipt of its first written demand stating the occurrence of the aforesaid condition or conditions without RIL having to substantiate its demand.

Notwithstanding anything contained herein: (1) our liability under this Bank Guarantee shall not exceed _____

Rs. _____ (Rupees _____ only);

(2) this Bank Guarantee is valid up to June 30, 2023; and (3) we are liable to pay the guaranteed amount or any part thereof under this Bank guarantee only and only if RIL serves upon us a written claim or demand on or before _____ (mention period of the Guarantee as found under clause (2) above plus a claim period of 30 days).

Dated _____ day of _____ 2023

SIGNATURE OF THE BANK

Annexure 4

Name of Banks for issuing Bank Guarantee by the Bidder

Bidders can issue the Bank Guarantee ("BG") from any of the Banks listed below. BGs from any subsidiaries or affiliates of banks listed below will not be accepted.

Public Sector Banks	Private Banks	Foreign Banks
Union Bank of India	Axis Bank Limited	Australia and New Zealand Banking Group Limited
Bank of Baroda	Kotak Mahindra Bank Limited	BNP Paribas
Bank of India	HDFC Bank Limited	Credit Agricole Corporate & Investment Bank
Punjab National Bank	ICICI Bank Limited	Societe Generale
State Bank of India		Deutsche Bank
		HSBC Limited
		Mizuho Bank Limited
		Sumitomo Mitsui Banking Corporation
		The Bank of Tokyo- Mitsubishi UFJ, Ltd.
		Barclays Bank Plc.
		Standard Chartered Bank
		Bank of America
		Citibank N.A.
		J.P. Morgan Chase Bank N.A.
		DBS Bank India Limited