

REQUEST FOR PROPOSAL (RFP)
(Doc No. KGD6/CONDENSATE/2023/11/REVISION1)
FOR
SALE OF CONDENSATE
FROM
KG-DWN-98/3 BLOCK

RELIANCE INDUSTRIES LIMITED
BP EXPLORATION (ALPHA) LIMITED

CONTENTS

1. Introduction3

2. Definition and Abbreviations:3

3. Details of the Condensate offered4

4. Information Technology Requirement6

5. Eligibility Criteria7

6. Counterparty Due Diligence (“CDD”) Process7

7. Bidding Process8

8. Bidding Schedule13

9. Other Terms13

10. General Guidelines14

11. Rights of Sellers15

12. Bidding Support15

1. INTRODUCTION

- 1.1. Block KG-DWN-98/3 (commonly known as “**KG D6**”) is located in offshore Bay of Bengal. Reliance Industries Limited (“**RIL**”) and BP Exploration (Alpha) Limited (“**BPEAL**”) (individually known as “**Seller**” and collectively known as “**Sellers**”) have rights to sell Condensate produced from KG D6 under the Production Sharing Contract (“**PSC**”) dated 12 April 2000 entered into between the Sellers and the Government of India.
- 1.2. RIL shall act as the Sellers’ Representative.
- 1.3. The Sellers have issued a Notice Inviting Offer (the “**NIO**”) dated 8th November 2023 and invited offers from interested companies (each, a “**Bidder**” and collectively, the “**Bidders**”) to offtake seven (7) Condensate cargo lots of 500,000 bbl each from Ruby Floating Production Storage and Offloading facility (“**FPSO**”) in accordance with the terms and conditions of this RFP and the Condensate Sales Agreement (the “**Agreement**”). The FPSO is located beyond 12 Nautical Miles off the coastal baseline near Kakinada, India.
- 1.4. mjunction services limited (“**mjunction**”), an independent agency, will conduct the bidding process for sale of Condensate through the web based electronic bidding platform which is available at <https://eps.buyjunction.in/gasbidding> (the “**Bidding Platform**”). mjunction will be the single focal point of contact for all purposes with respect to giving and receiving of all notices, queries and responses relating to this RFP on behalf of the Sellers’ Representative.

2. DEFINITION AND ABBREVIATIONS:

- 2.1. **Authorized Representative** means a representative in whose favour a POA or board resolution has been issued by the Bidder.
- 2.2. **Bidder** and **Bidders** shall have the meaning as specified in Section 1 of this RFP.
- 2.3. **Counterparty Due Diligence** shall include the process of carrying out due diligence of the Bidder in order to identify any issues pertaining to anti-bribery and corruption, money laundering and/or trade sanctions associated with their engagement as Buyer under this RFP;
- 2.4. **NIO** means the Notice Inviting Offer as specified in Section 1.3 of this RFP.
- 2.5. **PAN** means Permanent Account Number.
- 2.6. **POA** means a Power of Attorney.
- 2.7. **Price Bid** shall have the meaning as specified in Section 7.5 of this RFP.
- 2.8. **Price Bid Due Date** is defined as the date when Price Bid from the Bidder/s are required to be submitted to mjunction electronically on the Bidding Platform on such date as specified in Section 8 of this RFP.
- 2.9. **RFP** means this Request for Proposal No. KGD6/CONDENSATE/2023/11/REVISION1 dated 21st November 2023 along with all its Annexures.
- 2.10. **Technical Bid Due Date** is defined as the date when Technical Bid from the Bidder/s are required to be submitted to mjunction electronically through email on such date as specified in Section 8 of this RFP.
- 2.11. **Technical Bid** shall have the meaning as specified in Section 7.4 of this RFP.

Request for Proposal (RFP) for Sale of Condensate from KG-DWN-98/3 Block

2.12. **Working Days** means working hours (9:30 Hrs IST to 18:30 Hrs IST) from Monday to Friday (of any given week) excluding all public holidays.

For all other definitions and abbreviations, please refer Condensate Sale Agreement provided in Annexure II of this RFP.

3. DETAILS OF THE CONDENSATE OFFERED

Details of the Condensate offered from KG DWN 98/3 Block is as follows:

#	Parameter	Details
1.	Block Name	KG DWN 98/3 Block
2.	Sellers	RIL and BPEAL in accordance to their respective Participating Interest in the Block KG DWN 98/3. RIL: 66.67% and BPEAL: 33.33%
3.	Delivery Point	Outlet flange of the FPSO. Risk, liability and title of condensate will be transferred from Sellers to Buyer at the Delivery Point.
4.	Incoterms 2020	FOB at the Delivery Point
5.	Expected Sale Period	For 1 st cargo: 1 st to 31 st January 2024 For 2 nd cargo: 1 st to 29 th February 2024 For 3 rd cargo: 1 st to 29 th February 2024 For 4 th cargo: 1 st to 31 st March 2024 For 5 th cargo: 1 st to 30 th April 2024 For 6 th cargo: 1 st to 31 st May 2024 For 7 th cargo: 1 st to 30 th June 2024
6.	Indicative Condensate Quantity & Quality	i. Sellers are offering seven cargos of 500,000 bbl each to be sold during the respective Expected Sale Period. Sellers shall endeavour to deliver Condensate with +/- 5% tolerance of the agreed parcel size. Any increase or decrease in cargo size beyond +/- 5% tolerance will be mutually agreed between Sellers and Buyer/s before loading. ii. Indicative Condensate assay appended in Annexure I of this RFP.
7.	Loading Date Range ("LDR")	Sellers' Representative to inform the Buyer LDR (five-day loading window that will fall within the Expected Sale Period) between 1 st to 4 th of the month prior to the Expected Sale Period. For example, for 1 st cargo (Expected Sale Period: 1 st to 31 st January 2024), LDR notice will be informed between 1 st to 4 th December 2023)
8.	Layday	Buyer needs to inform the Sellers' Representative through email Layday duration (two day window that will fall within the respective LDR) 15 days prior to the first day of the LDR.

Request for Proposal (RFP) for Sale of Condensate from KG-DWN-98/3 Block

9.	Pricing Formula, USD/bbl	<p><i>Dated Brent</i> (in USD/bbl) + 'B' multiplied with Dated Brent (in USD/bbl) + <i>API Adjustment Factor</i> (in USD/bbl)</p> <p><i>Dated Brent</i> is the monthly average of the daily mean values of the high and low assessments of Brent (Dated) (Platts Code: PCAAS00) Crude Oil quotations (as published under the Spot Crude Assessment Heading in Platt's Crude Oil MARKETWIRE spot assessment, (including any published correction)) in the USD per barrel for the Scheduled Month of Supply, to be rounded off to three decimal places. Scheduled Month of Supply will be same as the Expected Sale Period for respective cargo.</p> <p>'B' is a biddable percentage upto two decimal places and greater than minus Four percentage (i.e. -4%).</p> <p>Condensate Price calculation shall be rounded off to three decimal places at all stages till the determination of final price of the Condensate.</p> <p><i>API Adjustment Factor:</i></p> <p>API as reported in Annexure I of the RFP is 45.3 degree</p> <p>API gravity ("A"), as determined by the independent inspector at the time of loading and reported in the certificate of quality issued by the Sellers' Representative for the subject cargo, shall be considered to determine the adjustment factor using below provided table.</p> <p>Full API degree calculation shall be rounded off to one decimal place for determining the API adjustment factor.</p> <table border="1" data-bbox="552 1350 1441 1749"> <thead> <tr> <th><u>API Range</u></th> <th><u>Adjustment Factor Rule</u></th> </tr> </thead> <tbody> <tr> <td>If A < 45.30</td> <td>Price shall be escalated by USD 0.040 per net Barrel for each 0.10 API degree lower than 45.30 degree.</td> </tr> <tr> <td>If A = 45.30</td> <td>No adjustment in price</td> </tr> <tr> <td>If A > 45.3</td> <td>Price shall be de-escalated by USD 0.040 per net Barrel for each 0.10 API degree greater than 45.30 degree.</td> </tr> </tbody> </table>	<u>API Range</u>	<u>Adjustment Factor Rule</u>	If A < 45.30	Price shall be escalated by USD 0.040 per net Barrel for each 0.10 API degree lower than 45.30 degree.	If A = 45.30	No adjustment in price	If A > 45.3	Price shall be de-escalated by USD 0.040 per net Barrel for each 0.10 API degree greater than 45.30 degree.
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If A > 45.3	Price shall be de-escalated by USD 0.040 per net Barrel for each 0.10 API degree greater than 45.30 degree.									
10.	Taxes and duties	All the applicable taxes & duties in respect of transfer of title and risk will be on account of the Buyer.								
11.	Letter of Credit (LC)	Buyer shall provide LC (as per Section 5 of Part I – Special Provisions of the Agreement).								

	<p>Provided, however, Sellers may, at their sole discretion, waive the LC requirement if they are satisfied that a Buyer has Long Term INR Credit Rating of AAA (as reported by CRISIL, ICRA and / or FITCH).</p> <p>In order to avail waiver of LC, the Buyer shall apply for such LC waiver in writing along with complete documentary evidence of its Long Term Credit Rating being AAA through email to rilkgd6condensate@mjunction.in before the applicable date specified in Section 8 of this RFP.</p> <p>In the event the Sellers decide to waive LC requirement for a Buyer, the Payment period (as per Section 3.2 of Part I – Special Provisions of the Agreement) applicable for such Buyer shall be reduced to 18 days from the relevant bill of lading date.</p> <p>If the Buyer fails to apply for LC waiver in accordance with the procedure and timelines stated above, then such Buyer shall be required to provide LC (as per Section 5 of Part I – Special Provisions of the Agreement) and the Payment period (as per Section 3.2 of Part I – Special Provisions of the Agreement) shall remain 30 days from the relevant bill of lading date.</p>
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4. INFORMATION TECHNOLOGY REQUIREMENT

- 4.1. In addition to the eligibility criteria specified in Section 5 of this RFP, each Bidder shall be required to have access to the requisite information technology infrastructure as specified in this Section 4 to participate in the bidding process. The minimum information technology requirement for participating in the bidding process shall include:
- 4.1.1. Computer systems with internet connection of minimum 2 MBPS or higher speed;
 - 4.1.2. Operating system should be Windows 7 and above;
 - 4.1.3. Supported web browsers: Internet Explorer 9 and above (Microsoft); and Google Chrome 48 (other web browsers like Mozilla, Firefox, Safari, etc. are not supported).
 - 4.1.4. Active content: JavaScript, cookies, ActiveX controls, pop-ups must be enabled on Internet Explorer (Microsoft) browser;
 - 4.1.5. Recommended screen resolution: 1366 X 768 pixels;
 - 4.1.6. System access with administrator rights;
 - 4.1.7. Memory: 2GB and above;
 - 4.1.8. Processor: Intel Pentium IV and above. Interested parties who do not have access to the specified infrastructure requirements shall not be allowed to participate in the Bidding.
- 4.2. Please refer to further details on the system settings required prior to registration as provided in Annexure VI to this RFP and “Bidder start up guide”.

- 4.3. In addition to the minimum information technology requirement specified above, to access the Bidding Platform, the Authorized Representative nominated by each Bidder is also required to obtain a legally valid Class-III Digital Signature Certificate (each, a “DSC”) issued by any of the licensed certifying authorities operating under the Root Certifying Authority of India and the Controller Certifying Authority of India in accordance with the Information Technology Act 2000.

5. ELIGIBILITY CRITERIA

Each Bidder shall be required to meet the following basic eligibility criteria in order to participate in the bidding process:

- 5.1. Bidder should be an entity registered under the Companies Act 1956/Companies Act 2013/Multi State Cooperative Societies Act, 2002/Indian Partnership Act 1932/Limited Liability Partnership Act 2008;
- 5.2. Bidder should be ready to offtake Condensate during the Expected Sale Period from the Delivery Point;
- 5.3. Bidder should be an end consumer or an Affiliate of the end consumer of the Condensate with an installed refining capacity of at least 1 MTPA (20 KBPD) of crude oil;

6. COUNTERPARTY DUE DILIGENCE (“CDD”) PROCESS

- 6.1. For undertaking the CDD Process, each Bidder is required to submit below listed documents (along with duly executed Annexure IV provided in this RFP) before the date as specified at Section 8 of this RFP to rilkgd6condensate@mjunction.in
- 6.1.1. *Counterparty contact details* – name & e-mail address of the person who can be contacted for follow on information required for CDD Process;
- 6.1.2. GST registration number of counter party;
- 6.1.3. PAN of counter party;
- 6.1.4. Certification of incorporation.
- 6.2. On submission of above documents, a follow-on request to fill an online form will be sent to the email address provided in Section 6.1.1 of this RFP to proceed further with “CDD”.
- 6.3. For Bidders who have successfully cleared the CDD process during prior bid rounds (held by Sellers for sale of Condensate from KG D6) can seek waiver for CDD process by sending email to rilkgd6condensate@mjunction.in. Waiver will be granted by the Sellers’ Representative only if the Bidder has duly cleared the requirement during prior bid rounds. Sellers’ Representative shall have the sole discretion to grant such waiver and Sellers’ Representative further reserves the right to demand any document considered relevant in order to grant such waiver. Relevant Bidder needs to seek such waiver at the time of pre-Bid query submission (i.e. 15:00 hours 17th November 2023).

7. BIDDING PROCESS

- 7.1. **Publishing of bidding information:** Sellers published a NIO in below listed leading Indian newspaper, providing instruction for downloading the RFP and Agreement. RFP provides information to the Bidders about the requisites for participating in the bidding process along with relevant information relating to the bidding process.

Publication	Edition & Language	Date of publication
Eenadu	Andhra Pradesh Telugu	8 th November 2023
Times of India	National / English	8 th November 2023

The NIO is also being hosted on

- (i) mjunction's website at <https://eps.buyjunction.in/gasbidding>
- (ii) RIL's website at <https://www.ril.com/eB2B/Notice-Inviting-Offer-KG-DWN-98-3.aspx>
- (iii) BPEAL's website at https://www.bp.com/en_in/india/home.html

- 7.2. **Clarification to Bidders' queries:** Bidders would be able to send their queries to the designated email address (rilkgd6condensate@mjunction.in) as per the date specified in Section 8 of this RFP. The Sellers' Representative will endeavour to provide responses to the queries within two days. While sending the pre-bid queries, Bidder shall be required to mention the reference number of this RFP No. KGD6/CONDENSATE/2023/11/REVISION1 in the email.

- 7.3. **Registration and DSC mapping:** The platform will be available for registration on the date specified in Section 8 of this RFP. Each interested Bidder (including entities which have earlier registered on mjunction's portal) is required to register itself on the Bidding Platform. At the time of registration, Bidder is required to submit its company's PAN number and express its interest by clicking on "INTERESTED" button against entry created for Reliance Industries Limited (KG-D6 CONDENSATE). Each Bidder would be required to do following steps:

7.3.1. Fill a registration form and provide:

- a. Name and details of the Authorised Representative
- b. Name of the Company and its registered office address
- c. Bank Details
- d. GSTIN number

7.3.2. Once the Bidder has successfully filled and submitted the registration form, an application number will be generated. The Bidder is required to submit its preferred user code (as submitted at the time of filling the registration form) along with company's PAN card and GST certificate via email to rilkgd6condensate@mjunction.in. Post receiving these details, mjunction shall verify, approve and activate the Bidder's profile. Post activation, Bidder shall receive details of its user code and password on its registered e-mail address through the system generated auto email.

- 7.3.3. Each Bidder shall then be required to map the DSC against its user code, which shall be used by the Bidder to access the Bidding Platform. Bidders are required to ensure that the DSC is in the name of Authorized Representative of the company for whom the POA or board resolution has been submitted as per Section 7.3.1 of this RFP and registration of the Bidder in Bidding Platform must be done with the same email ID for which the DSC has been issued. The email ID, DSC and POA are linked in a unique combination and cannot be used for more than one registration on the Bidding Platform. mjunction shall approve the DSC mapped with the user code on the Bidding Platform after verification of the details of DSC and details submitted by Bidder at time of registration.
- 7.3.4. For any support or issue in registration, setting up DSC or otherwise pursuant to this RFP, Bidder can send an email to rilkgd6condensate@mjunction.in or call helpdesk (details as mentioned in Section 12 of this RFP).
- 7.4. **Technical Evaluation:** The Bidders would be required to submit the documents (“**Technical Bid**”) as per list of documents specified below for technical evaluation before the date as specified in Section 8 of the RFP. The documents must be in English language only and in typed or printed form. The documents would be required to be duly signed by Authorised Representative.
- 7.4.1. Technical document email subject to read “Technical Bid against RFP no. KGD6/CONDENSATE/2023/11/REVISION1” and will be sent to rilkgd6condensate@mjunction.in.
- 7.4.2. Each Bidder is required to execute the form provided in **Annexure III**. No oral or telephonic or physically submitted proposals or modifications in the proposal shall be considered under any circumstances.
- 7.4.3. Such e-mails shall contain scanned Portable Document Format (PDF) copy of the following documents from the Bidder:
- a. Factory License
 - b. In case, the end user is an Affiliate of the Bidder, a certificate from a Chartered Accountant establishing relationship between the Bidder and such Affiliate
 - c. its Company Registration Certificate
 - d. its Audited Financial Statements for the last three financial years. In case company’s incorporation is for less than three (3) years, then it shall provide the Audited Financial Statement since inception till date;
 - e. its PAN Card;
 - f. its Value Added Tax Registration Certificate;
 - g. its Central Sales Tax Registration Certificate;
 - h. its Goods & Services (GST) Registration Certificate;
 - i. its Memorandum of Association and Articles of Association;
 - j. its copy of TAN;
 - k. All undertakings as provided in Annexure III and V duly signed by Bidder’s Authorised Representative.

- 7.4.4. Bidders who have been technically cleared during prior bid rounds can seek waiver for submission of Technical Bid document as listed under Section 7.4.3 of the RFP. Such waiver for current process can be sought by sending email to rilkgd6condensate@mjunction.in. Relevant Bidder needs to seek such waiver at the time of pre-Bid query submission (i.e. 15:00 hours 17th November 2023). Before granting such waiver, mjunction will seek confirmation from Sellers' Representative. Sellers' Representative shall have the sole discretion to grant such waiver and Sellers' Representative further reserves the right to demand any document considered relevant in order to grant such waiver.
- 7.4.5. **Evaluation of Technical Bids:**
- 7.4.5.1. mjunction shall assess whether each Bidder has submitted the technical documents as listed under Section 7.4 of the RFP.
- 7.4.5.2. Once mjunction is duly satisfied with the completeness of the Technical Bid submission, same will be sent the Sellers' Representative for approval.
- 7.4.5.3. mjunction may reject any Bidder without seeking any clarification from the Bidder, if such Bidder: (i) fails to furnish any information / documents in accordance with the provisions above; or (ii) submits incomplete or incorrect information / documents, which are not as per the requirements of this RFP.
- 7.4.5.4. mjunction reserves the right not to proceed with the technical evaluation at any time without notice or liability to any Bidder and to reject any or all Technical Bids received without assigning any reasons.
- 7.4.5.5. To facilitate its evaluation, mjunction may, at its sole discretion, seek clarifications/additional documents from any Bidder regarding the documents provided by the Bidder including the declaration made by the Bidder in Annexure III and V of this RFP. Such clarification(s) shall be provided within a reasonable timeline specified by mjunction as permitted within the bidding schedule. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.
- 7.4.5.6. In case a Bidder does not provide the clarifications sought by mjunction within the timeframes specified by mjunction, its bid shall be deemed invalid and shall not be evaluated.
- 7.4.6. **Notification to eligible Bidders by mjunction:** After the evaluation of the Technical Bid as specified in Section 7.4.5 of this RFP, mjunction shall, by email, notify all eligible Bidders (including Bidders who have been granted waiver as per Section 7.4.4 of this RFP) of their advancement to Price Bid submission stage on the date specified in Section 8 of this RFP.
- 7.5. **Price Bid:** Each Bidder is required to submit their Price Bid on the Bidding Platform on the dates as specified in Section 8 of this RFP. Bidders will use their user code, password and registered DSC as specified under Section 7.3.2 and 7.3.3 of this RFP to access the Bidding Platform.
- 7.5.1. **Test run on Bidding**

Prior to the Price Bid Due Date, mjunction shall organize a programme for test run of bidding to help Bidders familiarize themselves with the requisite features of the Bidding Platform. Such programme shall be held on such date as specified in Section 8 of this RFP. Immediately after the launch of NIO, Bidders can schedule their testing slot with mjunction by sending email to rllkgd6condensate@mjunction.in. mjunction shall notify each Bidder with their specific test run schedule through email.

7.5.2. Participating in Bidding

Each eligible Bidder shall be able to participate in the bidding on Bidding Platform on the Price Bid Due Date and time specified in Section 8 of this RFP. The Bidding shall be carried out according to the bidding mechanism as specified in Section 7.5.3 of this RFP.

7.5.3. Bidding Mechanism: In the Price Bid, Bidders have to quote for component “B” (up to two decimal places in percentage) in the pricing formula provided in Section 3.9 of this RFP. Each Bidder shall be required to enter valid quote for “B” for each cargo that they desire to offtake. If Bidders do not desire any cargo, they have the option to regret such cargo on the Bidding Platform. Once the Bidder has submitted the quote for “B” for respective cargo on the Bidding Platform, they cannot revise the same. Hence it is recommended that each Bidder submits their best quote for “B” for their desired cargo. Bid parameters are provided below:

- a. Total offered cargo: Seven (7)
- b. Expected Sale Period for each cargo is specified in Section 3.5 of this RFP.
- c. Bidding shall be conducted for a period of ninety (90) minutes on the bidding date as specified in Section 8 of this RFP.

7.5.4. Determination of Cargo Allocation

7.5.4.1. Bidder shall be required to submit the Price Bid considering the allocation process and below stated two parameters:

- a. Highest value of ‘B’ for a cargo thereby delivering highest Condensate Price and
- b. Number of cargo lots (seven cargo lots on offer of size 500,000 bbl).

7.5.4.2. The process for cargo allocation will be as under:

- a. The Bidder quoting highest value of ‘B’ for a Cargo shall be allocated such cargo.
- b. In the event, for any cargo, there is a tie in the highest value of ‘B’ quoted amongst multiple Bidders (“**Tied Bidders**”) for any cargo, then successful Bidder for such cargo (“**Tied Cargo**”) will be determined in following steps:
 - i. Step 1: Bidder who has submitted bids for maximum number of cargos will be considered successful Bidder for the Tied Cargo.
 - ii. Step 2: In the event of tie in value of ‘B’ and number of cargo lots bid, then successful Bidder for the Tied Cargo will be the Bidder with best Standing (as further described in the Illustrative Example below).

Request for Proposal (RFP) for Sale of Condensate from KG-DWN-98/3 Block

- iii. Step 3: In the event of tie in value of 'B', number of cargo lots bid and Standing, then time of bid submission would be considered for such tie Bidders. The Bidder to submit the bid earlier would be considered for such allocations.

Below illustration explains the process to determine the "Standing" and declaration of successful Bidder under various conditions.

		Cargo 1	Cargo 2	Cargo 3	Cargo 4	Cargo 5	Cargo 6	Cargo 7	Total Points	Standing	Time
Bidder 1	Value of B Quoted (in %)	-3.9	-4	-1.95	-3.95	-3.95	NA	NA			T1
	Rank Lot wise	5	6	3	5	5	5	6	35	5	
Bidder 2	Value of B Quoted (in %)	-3.8	-3.75	-1.9	NA	NA	NA	-2.5			T2
	Rank Lot wise	4	3	1	6	6	5	4	29	4	
Bidder 3	Value of B Quoted (in %)	-3.7	-3.25	NA	-3.7	-3.7	-3.7	-2.5			T3
	Rank Lot wise	3	1	5	3	2	2	4	20	2	
Bidder 4	Value of B Quoted (in %)	-3.95	-4	-1.95	-3	-3.7	-3.7	-2.1			T4
	Rank Lot wise	6	6	3	2	2	2	1	22	3	
Bidder 5	Value of B Quoted (in %)	-2.95	-3.25	-1.9	NA	NA	NA	-2.1			T5
	Rank Lot wise	2	1	1	6	6	5	1	22	3	
Bidder 6	Value of B Quoted (in %)	-2.9	-3.9	-1.95	-2.95	-2.95	-2.95	-2.4			T6
	Rank Lot wise	1	4	3	1	1	1	3	14	1	
Bidder 7	Value of B Quoted (in %)	NA	-3.9	NA	-3.7	-3.7	-3.7	NA			T7
	Rank Lot wise	7	4	5	3	2	2	6	29	4	
	Awarded to	Bidder 6	Bidder 3	Bidder 5	Bidder 6	Bidder 6	Bidder 6	Bidder 4			
	Reason for Award	Cargo rank	Standing	Standing	Cargo rank	Cargo rank	Cargo rank	Time Stamp			

"NA" means bid not submitted

Time reports time at which each bidder has submitted its bid. Order of submission is "T1">"T2">"T3">"T4">"T5">"T6">"T7" with "T1" being first and "T7" being last.

7.5.5. Notification by mjunction and execution of the Agreement

7.5.5.1. Post completion of the Bidding, mjunction shall notify:

- a. Sellers' Representative and identified Bidders for the cargo awarded to them.
- b. Regret mail to Bidders who had participated in the bidding process but failed to secure any cargo.

7.5.5.2. Sellers and identified Bidders will execute the Agreement for awarded cargo.

7.5.5.3. Execution of the Agreement will be subject to the Buyer having cleared the CDD Process to the satisfaction of the Sellers.

7.6. Bids shall remain valid till 18:00 hours local India time on 23rd November 2023. Bids once submitted cannot be withdrawn.

7.7. 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 or mjunction, regardless of the outcome of the bidding process.

7.8. In order to facilitate comparison amongst the bids on the same terms and conditions, conditional bids cannot be accepted.

7.9. Any unallocated cargo will be offered for bidding to the technically qualified bidders after three (3) working days using the Bidding Platform. Exact date and time of bidding will be communicated to such technically qualified bidders by mjunction.

8. BIDDING SCHEDULE

Event	Timeline
Publication of NIO	8 th November 2023
Release of RFP & the Agreement	8 th November 2023
Start of registration by Bidders on e-Tendering Portal	8 th November 2023
Bidder to familiarise with Bidding portal	9 th to 20 th November 2023
Last Date for submission of pre-bid queries	15:00 hours 17 th November 2023
Last date for submission of CDD Process related documents	15:00 hours 20 th November 2023
Last date for submission of Technical Bid	15:00 hours 20 th November 2023
Notifying eligible Bidders to participate in the Price Bid Process	17:00 hours 21 st November 2023
Eligible Buyers to send their option selection with respect to Section 3.11 of this RFP	17:00 hours 22 nd November 2023
Price Bidding Date and time	11:00 to 12:30 hour 23 rd November 2023
Notifying the Bidder/s ("Buyer")	18:00 hours 23 rd November 2023
Execution of the Agreement	17:00 27 th November 2023

Any change to above dates will be duly notified by the mjunction.

9. OTHER TERMS

- 9.1. Offloading charges: Charges for use of facilities of Ruby FPSO, including pilotage, pullback tug, line/hose handling boat, berth usage, mooring and unmooring, which may be revised from time to time at the discretion of the Sellers, are to be paid by Buyer/Buyer nominated offtake tanker within five (5) days from the issuance of Offloading charges invoice. Sellers' Representative will raise Offloading charges invoice within five (5) days after loading is completed.
- 9.2. For all other terms and conditions, including vessel nomination procedure, please be guided by BP Oil International Limited General Terms & Conditions for Sales and Purchases of Crude Oil and Petroleum Products (2015 Edition) ("**BP GTC**"), which will form Part-II General Terms & Conditions of the Agreement.
- 9.3. The said Condensate gets classified under Central Excise/ Tariff Heading No. 2709 00 10, i.e. Petroleum Crude Oil, and is available for sale to actual users.
- 9.4. Compliance to all statutory and regulatory requirements under the applicable laws in respect of (i) participating in the RFP and (ii) offtaking condensate as per the Agreement shall be the sole responsibility of the Buyer.

10. GENERAL GUIDELINES

- 10.1. Each Bidder is required to submit its bid based on the terms and conditions of this RFP and the Agreement, without any deviations or conditionality.
- 10.2. Any attempt by a Bidder to influence the bidding process or the evaluation and determination of bids shall immediately result in a disqualification of its bid.
- 10.3. The outcome of the bidding process and the results determined pursuant to the Bidding shall be final and binding on all Bidders and shall not be a subject of dispute under any circumstances.
- 10.4. Each Bidder represents and acknowledges to Sellers and in addition that it possesses the necessary experience, expertise and ability to undertake and fulfil its obligations, under all phases involved, in the performance of the provisions of this RFP and the Agreement.
- 10.5. Sellers reserves the right to withhold or withdraw the bidding process at any stage or cancel or modify the process or change / modify / amend any or all provisions of this RFP, at any time, without assigning any reason whatsoever by notice to all Bidders. In addition, at its sole discretion, reserves the right, without any obligation or liability, to accept or reject any or all of the bids at any stage of the bidding process.
- 10.6. All future amendments, if any, to this RFP and the bidding documents during the bidding process shall be published at Bidding Platform for notification to all Bidders.
- 10.7. By submitting a bid, each Bidder certifies that:
 - a. it has arrived at its bid without agreement with any other Bidder of this RFP for the purposes of restricting competition or otherwise;
 - b. the bid parameters submitted have not been disclosed and shall not be disclosed to any other Bidder;
 - c. no attempt has been made by it to induce any other Bidder to submit or not to submit a bid for the purposes of restricting competition; and
 - d. no attempt has been made by it to collude with another Bidder in determining its bids or influencing the decisions of other Bidders
- 10.8. Bidders are expected to thoroughly understand, evaluate, and examine all instructions, forms, requirements, and terms and conditions of the Agreement provided in this RFP.
- 10.9. Each Bidder must ensure that its bid is complete in all respects and conforms to all the terms and conditions specified in this RFP, failing which its bid may be rejected without in addition seeking any clarifications on any exception/deviation taken by it in its bid.
- 10.10. A bid, once submitted, shall be binding on the Bidder who has submitted such bid. Each Bidder undertakes to offtake the Condensate volume as per Section 3 of this RFP at the end of the process.
- 10.11. In addition to the Condensate Price, each Bidder acknowledges and agrees that it needs to do its own due diligence for any taxes, duties and levies on the purchase of Condensate as per the terms of Agreement;
- 10.12. Each Bidder acknowledges and agrees that this RFP by the Sellers does not constitute any commitment to supply or sell Condensate. The obligation to supply or sell Condensate to a Buyer shall become effective only upon the execution of the Agreement by all the Parties.

- 10.13. In case of any conflict between the provisions of this RFP and the Agreement, the provisions of the Agreement shall prevail.
- 10.14. All the notices, future amendments, if any, to this RFP and the Agreement during the bidding process shall be communicated to all Bidders through email.
- 10.15. In the unlikely event of data loss or corruption, and if the back-up facility is also affected, mjunction shall decide whether the Bidding shall be continued or suspended until further notice. In this case, the decision of mjunction shall be final and binding upon all Bidders.
- 10.16. Bidders are advised to ensure that the computer system (configured with minimum information technology requirements as per Section 4 of this RFP), internet availability and connectivity, power source, DSC, internal support personnel, etc. are available at their end along with necessary back-up options to deal with any contingencies which may arise during the Bidding. Any disruptions at Bidder's end shall be the sole responsibility of the Bidder. Neither Sellers nor mjunction shall be responsible, in any manner whatsoever, for the same.

11. RIGHTS OF SELLERS

- 11.1. The Sellers/mjunction reserve the right to withhold or withdraw the bidding process at any stage or cancel or modify the process or change / modify / amend any or all provisions of this RFP, at any time, without assigning any reason whatsoever by notice to all Bidders.
- 11.2. The Sellers/mjunction have sole discretion and reserve the right, without any obligation or liability, to accept or reject any or all of the bids at any stage of the bidding process without assigning any reason whatsoever.
- 11.3. The Sellers/mjunction, at their own discretion, can seek additional documents from Bidders that they may deem required to ascertain the capability of Bidders to offtake Condensate as per the terms of Agreement.
- 11.4. Absolute right to award each cargo rests with the Sellers and this RFP does not impose or create any legally binding obligation whatsoever on the Sellers.

12. BIDDING SUPPORT

A Bidder who requires any clarifications pertaining to the bidding process in general or any technical support during bidding process may seek the required assistance at the following contact details:

Query Type	Contact Details
For queries related with the e-Tendering Portal Email: rilkgd6condensate@mjunction.in	Helpdesk nos : 033-6601-1717 / 033-6603-1747 In case of escalation: Level 1 - Rinku Ghosh 08584008162 Level 2 – Ankit Kumar 09009014831

Annexure I – Indicative Condensate Assay

Attached separately

Annexure II – Condensate Sales Agreement

Attached separately

Annexure III – Declaration by the Bidder

<On Bidder Company's Letterhead>

To,
Mr. Mahesh Sikaria,
Senior Vice President,
Reliance Industries Limited
Reliance Corporate Park,
Building 12 B, Second Floor,
Thane-Belapur Road,
Navi Mumbai 400 701, India

Subject: Declaration for RFP No. KGD6/CONDENSATE/2023/11/REVISION1

Dear Sir,

We, (Bidder to specify its exact legal name) having our registered office at
.....and our principal place of business at
..... do hereby confirm the following:

a. We,(Bidder to specify its exact legal name) are:
(Please strike off that is not applicable)

- the end user of the Condensate.
- Affiliate of the company which is the end user of the Condensate. Name of the end user company is..... (Bidder to specify its exact legal name) having its registered office at
.....

b.

S No.	Particulars	Details to be furnished by Bidder
1.	Name & location of Condensate/Crude Oil consumption facility.	
2.	Purpose of Condensate/Crude Oil consumption/processing.	
3.	Average Condensate/Crude Oil (in Million Barrels) processed in FY'21 and FY'22.	
4.	Evacuation method to offtake Condensate/Crude Oil from Delivery Point.	

For, [.....]

Authorised Signatory:

Name of the Authorised Signatory:

Designation:

(Company Seal)

Annexure IV – Checklist for document submission for Counterparty Due Diligence Process

<On Bidder Company's Letterhead>

To,
Mr. Mahesh Sikaria,
Senior Vice President,
Reliance Industries Limited
Reliance Corporate Park,
Building 12 B, Second Floor,
Thane-Belapur Road,
Navi Mumbai 400 701, India

Subject: Declaration for RFP No. KG6/CONDENSATE/2023/11/REVISION1

Dear Sir,

We, (Bidder to specify its exact legal name) having our registered office atand our principal place of business at do hereby furnish the following documents required under Section 6.1 of above mentioned RFP to complete the Counterparty Due Diligence Process.

S. No.	Document check list	Confirmation (Y)
1.	<i>Counterparty contact details</i> – name & e-mail address of the person who can be contacted for follow on information required for CDD;	
2.	GST registration number of counter party;	
3.	PAN of counter party;	
4.	Certification of incorporation.	

For, [.....]

Authorised Signatory:

Name of the Authorised Signatory:

Designation:

(Company Seal)

Annexure V – Initial Declaration by the Bidder
(Bidder details and Checklist for Bid Submission)

<On Bidder Company's Letterhead>

To,
Mr. Mahesh Sikaria,
Senior Vice President,
Reliance Industries Limited
Reliance Corporate Park,
Building 12 B, Second Floor,
Thane-Belapur Road,
Navi Mumbai 400 701, India

Subject: Declaration for RFP No. KG6/CONDENSATE/2023/11/REVISION1

Dear Sir,

We, (Bidder to specify its exact legal name) having our registered office atand our principal place of business at do hereby express our interest to participate in the bidding process for sale and purchase of Condensate from KG-DWN-98/3 Block (RFP No. KG6/CONDENSATE/2023/11/REVISION1).

In line with the requirements of the documents stated under Section 7.4.3 of above mentioned RFP, we hereby furnish the following documents:

S. No.	Bid documents check list	Confirmation (Y)
1.	Factory License	
2.	(Applicable for Affiliate) Certificate from a Chartered Accountant establishing relationship between the Affiliate and the end user.	
3.	Company Registration Certificate	
4.	Audited Financial Statements for the last three financial years	
5.	PAN Card	
6.	Value Added Tax Registration Certificate	
7.	Central Sales Tax Registration Certificate	
8.	Goods & Services (GST) Registration Certificate	
9.	Memorandum of Association and Articles of Association	
10.	Copy of TAN	

Request for Proposal (RFP) for Sale of Condensate from KG-DWN-98/3 Block

11.	Declaration Form in Annexure III	
12.	Declaration Form in Annexure V	

Further, we confirm the following:

S. No.	Particulars	Confirmation (Y)
1.	We hereby confirm that we have read and understood all the terms & conditions of the Request for Proposal No. KGD6/CONDENSATE/2023/11/REVISION1 (RFP).	
2.	We hereby confirm that we have read and understood all terms and conditions of the Condensate Sales Agreement (Agreement)	
3.	We hereby confirm that we have read and understood all the amendments and clarifications issued to RFP and Agreement.	
4.	We hereby confirm that all the details provided by us in this form, all the declaration forms of this RFP and all the forms submitted online are true to the best of our knowledge. We understand that if any detail is found incorrect at a later stage, our bid may stand disqualified.	

For, [.....]

Authorised Signatory:

Name of the Authorised Signatory:

Designation:

(Company Seal)

Annexure VI – System Requirements

This Annexure VI to this RFP contains information regarding system requirements over and above the requirements specified in Section 4 of this RFP. In case of any conflict between the provisions of this Annexure VI to this RFP and the provisions of Section 4 of this RFP, each Bidder is hereby requested to consider the provisions of Section 4 of this RFP as appropriate.

a. Java

Java Platform/Applet is used for Digital Signature generation, verification. Under Windows, the browsers will usually, but not always, have Java enabled by default. Supporting installable files for e bidding process would be available on the home page for the users to download along with its instructions. Please note that appropriate administrative rights may be required in order to install supporting tool available on the Bidding Platform and Digital Signature Certificate (DSC) on the Bidder's computer. A Bidder should ensure that its computer is free from viruses, especially key-logging programs. It is the responsibility of each Bidder to ensure that computer is functioning reliably and that appropriate computer security measures are in force. Once the DSC that authenticates the Bidder has been installed on the computer, the Bidder should ensure that the computer is kept secure and not accessible by unauthorized personnel.

b. Tool bar/ Add-On/ Pop up blocker

A Bidder should ensure that there is no software installed on its computers that might interfere with the normal operation of its Internet browser. Each Bidder should ensure that it does not use any pop-up blockers, such as those provided by Internet Explorer and complementary software (e.g. the Google tool bar).

c. Power Management Settings

To ensure that a Bidder does not face any delay or difficulty in accessing the Bidding Platform, it is recommended that a Bidder: a) turns off any power management features on its computer such as automatic hibernation or suspension; and b) disables any screensavers. If a Bidder's computer hibernates or suspends automatically, it will need to go through the login procedures again when the computer is awakened. This will cause some delay in returning to the Bidding Platform.

d. Access of other Software / Website during Bidding

It is recommended that a Bidder does not open other web pages when it is accessing the Bidding Platform. Viewing other web pages (especially complex ones) while accessing the Bidding Platform increases the risk of possible problems with its browser. Therefore, it is recommended that each Bidder should dedicate one computer to run the Bidding, and not to utilize such designated computer to access other web pages or run other platforms. This will help to minimize the risk of crashes or other potential problems.

e. Internet Connection

To access the Bidding Platform, a Bidder will need an Internet connection. We recommend that a Bidder use a reliable broadband Internet connection with a download bandwidth of 1MBPS or higher. Wireless connections may be adequate, but it is important that the latency of network connections to the Bidding does not exceed 20-30 seconds to ensure reliable access. It is recommended that a Bidder has a back-up computer and backup Internet connection that can be used if either its primary computer or Internet connection fails.

f. Display

A Bidder is recommended to use a display with a screen resolution of 1366 X 768. A Bidder can use a lower screen resolution, but it may find that some tables are difficult to view.

g. Bidding Platform backup Facilities

If the main server fails, the Bidding will be resumed using backup facilities. The normal process for this would be the following:

- (i) mjunction would advise all Bidders directly of the need to switch to the back-up system and the time from which the back-up facility should be expected to be online and available to all Bidders.
- (ii) If the primary server remains available, a Bidder would be required to log out normally. Otherwise, a Bidder would be advised to close its Internet Explorer browser.
- (iii) Once the back-up facilities are online, all eligible Bidders will be duly advised by mjunction regarding the Bidding.