



हाइड्रोकार्बन महानिदेशालय

पेट्रोलियम और प्राकृतिक गैस मंत्रालय
भारत सरकार

DIRECTORATE GENERAL OF HYDROCARBONS

Ministry of Petroleum & Natural Gas
Government of India

OALP BID ROUND- VIII/ NIO/Corrigendum/01

30/09/2022

Corrigendum

This is in reference to the Bid Documents of OALP Bid Round-VIII wherein following corrections have been made: -

A) Volume 2, NIO :-

- 1) At NIO page no 23 and 24, Admissible area map of the block “**MB-OSHP-2022/1**” has been revised.
- 2) At page no 25, Table containing details of blocks on offer for “**MB-OSHP-2022/1**” the details will now be read as given below.

S. No.	BASIN NAME	BASIN CATEGORY	BLOCK NAME	MAP REF. No.	APPROX . ADMISSIBLE AREA (Sq. Km.)	TARGET DEPTH FOR WELLS TO BE DRILLED (m)*	MINIMUM NET WORTH REQUIREMENT (MMUSD)	REQUISITE BID BOND (USD)
SHALLOW WATER BLOCK								
3	MUMBAI OFFSHORE	I	MB-OSHP-2022/1	S1	4107.97	2060	43.24	1,000,000

B) Volume 3, MRSC :-

At page no 37, existing Article 16.2 of the Contract shall stand deleted & replaced with the following provisions:

“16.2 Pursuant to the provisions of section 42 of the Income-tax Act, 1961, the following allowances shall apply in computing income tax payable by a Member comprising the Contractor on its profits and gains from the business of **Petroleum Operations** in lieu of (and not in addition to) the allowances admissible under the Income-tax Act, 1961.

- i) If there is no commercial Discovery in the Contract Area and the Contract Area or any part thereof is relinquished or surrendered, all infructuous or abortive expenditure, both capital and revenue, incurred towards unsuccessful Exploration Operations relevant to that area shall be allowed in the Year of such relinquishment or surrender;





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- ii) The expenditure incurred, both capital and revenue, towards Exploration or drilling activities in the Contract Area before the start of the Commercial Production shall be aggregated and 100% of such expenditure shall be allowed in the Year of first Commercial Production. Alternatively, such expenditure can be amortized over a period of ten (10) years from the Year of first Commercial Production;
- iii) The expenditure incurred, both capital and revenue, towards Exploration and drilling activities in the Contract Area after the beginning of Commercial Production, shall be allowed in the Year in which it is incurred;
- iv) The expenditure incurred towards Development Operations other than drilling operations, Production Operations and any other expenditure in respect of Petroleum Operations not covered in above (i), (ii) and (iii) shall be treated as per the relevant provisions of Income Tax Act 1961.

16.2.A For the purposes of Article 16.2 and section 42 of the Income-tax Act, 1961:

- a) The following terms used in section 42 of the Income-tax Act, 1961, shall have the meanings corresponding to the terms used in this Contract and defined in Article 1 as follows:
 - i. "agreement" means this Contract as defined in Article 1;
 - ii. "commercial production" shall have the meaning assigned in Article 1.
- b) "Year" means a Previous Year as defined in the Income Tax Act, 1961.
- c) The other terms used herein and defined in Article 1 shall have the meaning therein ascribed."


C) Geoscientific Information: -

- 1) Blocks offered Map, Index Map related to MB-OSHP-2022/1 has been revised.
- 2) Block Information, Base Map and Data Coverage Map has also been revised.

MB-OSHP-2022/1	
Area (sq.km)	4107.97
2D (LKM)	635.84
3D (sq.km)	2507
No. of Wells	3
Reports	3

The revised NIO, MRSC and Geoscientific Information is uploaded on www.dghindia.gov.in and www.ebidding.dghindia.gov.in.

The other details in the document shall remain unchanged.


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(HOD-HELP)

