

Amendment No.1 to NIO

S. No.	Ref. Chapter	Ref. Clause	Ref. Page No.	Existing Provision	To be Read as
1	Chapter 1	III. BIDDABLE TERMS: Serial No. 1)	7	Companies would be required to bid for: i. Biddable Work program (20% weightage) ii. The percentage share of Revenue offered to the Government (80% weightage)	Companies would be required to bid for: i. Biddable Work program (50% weightage) ii. The percentage share of Revenue offered to the Government (50% weightage)
2	Chapter 1	III. BIDDABLE TERMS: Serial No. 3)	7	3. The bidder should bid percentage share of Revenue offered to Government of India (GOI) by the bidder at the Lower Revenue Point (LRP, which is equal to or less than US \$ 0.0100 million of revenue per day) and at the Higher Revenue Point (HRP, which is equal to or more than US \$ 1.0000 million of revenue per day).	3. The bidder should bid percentage share of Revenue offered to Government of India (GOI) by the bidder at the Lower Revenue Point (LRP, which is equal to or less than US \$ 0.0100 million of revenue per day) and at the Higher Revenue Point (HRP, which is equal to or more than US \$ 1.0000 million of revenue per day). 3.1 The upper ceiling for Revenue Share Quote at HRP shall be 50%.
3	Chapter 1	IV. BID QUALIFYING CRITERIA	8	<p>1. Payment of Tender Fees must be made, by bidding company or any member of the consortium, by way of purchase of the requisite Information Docket for Onshore and /or Offshore Contract Areas to be bid as the case may be, on or before bid closing date. (Please refer Price List).</p> <p>2. The bidder must be a company singly or in association with other companies, through an unincorporated or incorporated venture.</p> <p>3. The net worth of the bidding company(s) should be equal to or more than its Participating Interest value of the Work Programme commitment, provided that every company should have a minimum net worth of US \$ 1 million. The net worth will be calculated in accordance with the method given in the 'FORMAT FOR SUBMISSION OF BIDS'. If a bidding company either bidding alone or in a consortium is a domestic company and does not have adequate net worth as mentioned above or its net worth is negative, it may submit a bank guarantee (BG) to fulfil its net worth requirement as above, along with the bid in the format prescribed in Annexure-I. The validity of BG shall be One (01) year from date of bid closing. The BG can be submitted for the whole networth requirement or in partial fulfilment of the same. In such cases, the negative networth will not be considered. The bank guarantee of unsuccessful bidders will be released on signing of contract with the</p>	<p>1. Unconditional acceptance of all terms and conditions of NIO and MRSC.</p> <p>2. Payment of Tender Fees must be made, by bidding company or any member of the consortium, by way of purchase of the requisite Field Information Docket for Onshore and /or Offshore Contract Areas to be bid as the case may be, on or before bid closing date.</p> <p>3. Declaration, as prescribed by DGH, with respect to appointment of technically competent and experienced representatives as per the Article 8.3 (g) of MRSC.</p> <p>4. The bidder must be a company singly or in association with other companies, through an unincorporated or incorporated venture.</p> <p>5. The net worth of the bidding company(s) should be equal to or more than its Participating Interest value of the Work Programme commitment, provided that every company should have a minimum net worth of US \$ 1 Million. The net worth will be calculated in accordance with the method given in the 'FORMAT FOR SUBMISSION OF BIDS'. If a bidding company either bidding alone or in a consortium is a domestic company and does not have adequate net worth as mentioned above or its net worth is negative, it may submit a bank guarantee (BG) to fulfil its net worth requirement as above, along with the bid in the format prescribed in Annexure-I. The validity of BG shall be One (01) year from date of bid closing. The BG can be submitted for the whole net worth requirement or in partial</p>

Amendment No.1 to NIO

				<p>successful bidder for the Contract Area. The BG for successful bidders will be released upon submission of the BG against Liquidated Damages (LD) as per Article 27 of MRSC.</p> <p>4.The annual report including the audited annual accounts for the latest completed year and a Certificate of net-worth from company's statutory auditor(s) based on the audited annual accounts for the latest completed year certifying the net-worth of the bidding company should be submitted. In case the parent company provides financial and performance guarantee, the annual report, annual accounts and networth certificate in respect of parent company should be submitted and the financial capability of the parent company shall be considered for evaluating the financial capability of a bidding company. In such cases, the parent company of the successful bidder will be required to provide the financial and performance guarantee as per the provisions of MRSC.</p>	<p>fulfilment of the same. In such cases, the negative net worth will not be considered. The bank guarantee of unsuccessful bidders will be released on signing of contract with the successful bidder for the Contract Area. The BG for successful bidders will be released upon submission of the BG against Liquidated Damages (LD) as per Article 27 of MRSC.</p> <p>6.The annual report including the audited annual accounts for the latest completed year and a Certificate of net-worth from company's statutory auditor(s) based on the audited annual accounts for the latest completed year certifying the net-worth of the bidding company should be submitted. In case the parent company provides financial and performance guarantee, the annual report, annual accounts and net-worth certificate in respect of parent company should be submitted and the financial capability of the parent company shall be considered for evaluating the financial capability of a bidding company. In such cases, the parent company of the successful bidder will be required to provide the financial and performance guarantee as per the provisions of MRSC.</p>																				
4	Chapt er 1	VI. BID EVALUATI ON CRITERIA Serial No. 3)	10	<p>The bids will be evaluated on the basis of Biddable Work Programme and Biddable share of Government Revenue. The bids will be evaluated and ranked in accordance with the evaluation criteria provided herein. The points for each criterion shall be as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">CRITERIA</th> <th style="width: 50%;">POINTS (POINTS ON A SCALE OF 100)</th> </tr> </thead> <tbody> <tr> <td>(A) Biddable Work Programme</td> <td style="text-align: center;">20</td> </tr> <tr> <td>(B) Biddable government share of revenue</td> <td style="text-align: center;">80</td> </tr> </tbody> </table> <p>(A)EVALUATION OF BIDDABLE WORK PROGRAMME: Only the biddable number of Appraisal / Development Well, proposed to be drilled as part of bid submission will be considered for evaluation purposes. Any contingent/ conditional Work Program will not be considered, while evaluating the bids.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">WORK PROGRAM</th> <th style="width: 70%;">POINTS</th> </tr> </thead> <tbody> <tr> <td>Appraisal / Development Well</td> <td>Bidder with highest total number of wells (nos.) bid will be assigned 20 points</td> </tr> </tbody> </table>	CRITERIA	POINTS (POINTS ON A SCALE OF 100)	(A) Biddable Work Programme	20	(B) Biddable government share of revenue	80	WORK PROGRAM	POINTS	Appraisal / Development Well	Bidder with highest total number of wells (nos.) bid will be assigned 20 points	<p>The bids will be evaluated on the basis of Biddable Work Programme and Biddable share of Government Revenue. The bids will be evaluated and ranked in accordance with the evaluation criteria provided herein. The points for each criterion shall be as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">CRITERIA</th> <th style="width: 50%;">POINTS (POINTS ON A SCALE OF 100)</th> </tr> </thead> <tbody> <tr> <td>(A) Biddable Work Programme</td> <td style="text-align: center;">50</td> </tr> <tr> <td>(B) Biddable government share of revenue</td> <td style="text-align: center;">50</td> </tr> </tbody> </table> <p>(A)EVALUATION OF BIDDABLE WORK PROGRAMME: Only the biddable number of Appraisal / Development Well, proposed to be drilled as part of bid submission will be considered for evaluation purposes. Any contingent/ conditional Work Program will not be considered, while evaluating the bids.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">WORK PROGRAM</th> <th style="width: 70%;">POINTS</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	CRITERIA	POINTS (POINTS ON A SCALE OF 100)	(A) Biddable Work Programme	50	(B) Biddable government share of revenue	50	WORK PROGRAM	POINTS		
CRITERIA	POINTS (POINTS ON A SCALE OF 100)																								
(A) Biddable Work Programme	20																								
(B) Biddable government share of revenue	80																								
WORK PROGRAM	POINTS																								
Appraisal / Development Well	Bidder with highest total number of wells (nos.) bid will be assigned 20 points																								
CRITERIA	POINTS (POINTS ON A SCALE OF 100)																								
(A) Biddable Work Programme	50																								
(B) Biddable government share of revenue	50																								
WORK PROGRAM	POINTS																								

Amendment No.1 to NIO

				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <p>and other bidders will be assigned points on pro-rata basis</p> <p>(B) EVALUATION OF BIDDABLE GOVERNMENT SHARE OF REVENUE:</p> <p>i. The Revenue share offered to Government by the bidder at the Lower Revenue Point (LRP) and at the Higher Revenue Point (HRP) will be considered for evaluation as under:</p> <p>ii. The Net Present Value (NPV) of Revenue share offered to Government by applying ten percent (10%) discount rate will be computed under four scenarios taking into account four notional revenue profile scenarios. The assumed revenue profiles to be used for fiscal bid evaluation are given at Annexure-II. Bidders are advised to carefully go through these assumptions while formulating the bid(s). It is clarified that the revenue profiles are assumed numbers to be used exclusively for fiscal evaluation and do not constitute any indication of the field or revenue potential or future performance. A simple average of the four figures of NPV of Government share arrived under the four scenarios will be used for evaluation.</p> <p>iii. The bid with the highest Government NPV (Net Present Value) will be given the maximum 80 points and other bids will get points proportionately computed with reference to the Government NPV computed for the higher bid.</p>																					<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <p>Appraisal / Development Well</p> <p>Bidder with highest total number of wells (nos.) bid will be assigned 50 points and other bidders will be assigned points on pro-rata basis</p>																				
5	Chapt er 1	IX. OTHER TERMS AND CONDITIO NS Serial No. 08)	15	<p>Liquidated Damage (LD):</p> <p>The following Liquidated Damages shall be levied at the end of Development period in the event of non-drilling of Appraisal/ Development Wells for Petroleum Operations as committed in the bid.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 10%;">Onland (US\$)</th> <th style="width: 10%;">Shallow water (US\$)</th> <th style="width: 10%;">Deepwater (US\$)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Per Well</td> <td style="text-align: center;">1,000,000</td> <td style="text-align: center;">3,000,000</td> <td style="text-align: center;">6,000,000</td> </tr> </tbody> </table>		Onland (US\$)	Shallow water (US\$)	Deepwater (US\$)	Per Well	1,000,000	3,000,000	6,000,000	<p>Liquidated Damage (LD):</p> <p>The following Liquidated Damages shall be levied at the end of Development period in the event of non-drilling of Appraisal/ Development Wells for Petroleum Operations as committed in the bid.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 10%;">Onland (US\$)</th> <th style="width: 10%;">Shallow water (US\$)</th> <th style="width: 10%;">Deepwater (US\$)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Per Well</td> <td style="text-align: center;">250,000</td> <td style="text-align: center;">750,000</td> <td style="text-align: center;">1,500,000</td> </tr> </tbody> </table>		Onland (US\$)	Shallow water (US\$)	Deepwater (US\$)	Per Well	250,000	750,000	1,500,000																								
	Onland (US\$)	Shallow water (US\$)	Deepwater (US\$)																																										
Per Well	1,000,000	3,000,000	6,000,000																																										
	Onland (US\$)	Shallow water (US\$)	Deepwater (US\$)																																										
Per Well	250,000	750,000	1,500,000																																										
6	Chapt er 1	IX. OTHER TERMS AND CONDITIO NS	17	<p>Revenue Share:</p> <p>The revenue share offered to Govt. of India (GOI) by the bidder at the Lower Revenue Point (LRP), which is equal to or less than US \$ 0.0100 Million per day and at the Higher Revenue Point (HRP),</p>	<p>Revenue Share:</p> <p>The revenue share offered to Govt. of India (GOI) by the bidder at the Lower Revenue Point (LRP), which is equal to or less than US \$ 0.0100 Million per day and at the Higher Revenue Point (HRP), which is</p>																																								

Amendment No.1 to NIO

		Serial No. 16)		<p>which is equal to or more than US \$ 1.0000 Million per day will be considered for evaluation purposes.</p>	<p>equal to or more than US \$ 1.0000 Million per day will be considered for evaluation purposes.</p> <p>To incentivize the early commercial Production, in the event of commencement of commercial production during the “Development Period”, there is a provision for constant revenue sharing during such period till the end of the development period (such period does not include any extensions including as under Article 3.2 of MRSC), at following rates irrespective of the revenue levels; ‘@ 5 USD/ bbl for Oil and @ 20 US Cents/ MMBTU for Gas’ or ‘@ Quoted LRP Rate (%) as mentioned in Article 15.2’, whichever is lower.</p>																														
7	Chapter 3	IX. INFORMATION OF FINANCIAL CAPABILITY	50	<p>NET-WORTH CALCULATION The Net-worth of the bidding company / parent company shall be calculated in accordance with the method given below based on the latest completed year’s audited annual account and annual report: NAME OF THE COMPANY:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">SL. NO.</th> <th style="width: 60%;">SUB-CRITERIA</th> <th style="width: 30%;">AMOUNT* (US \$ MM)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a)</td> <td>Paid up capital</td> <td></td> </tr> <tr> <td style="text-align: center;">b)</td> <td>Reserve and surplus</td> <td></td> </tr> <tr> <td style="text-align: center;">c)</td> <td>Misc. expenditure to the extent not written off</td> <td></td> </tr> <tr> <td style="text-align: center;">d)</td> <td>Net-worth = (a) + (b) – (c)</td> <td></td> </tr> </tbody> </table> <p>Note:</p> <ol style="list-style-type: none"> 1) Net-worth figure filled online in the e-bidding portal by the bidder should match with the figure appearing in the documentary proof submitted in Hard copy in Bid documents to DGH office; otherwise the bid would be rejected. 2) For the purpose of assessing the net-worth in US \$ the cut-off of date shall be the date of Balance sheet of the audited annual accounts for the latest completed year, submitted in the bid. 3) For conversion to US \$ from other currencies, the currency exchange rate prevailing as on the date of Balance Sheet or if not available, the latest currency 	SL. NO.	SUB-CRITERIA	AMOUNT* (US \$ MM)	a)	Paid up capital		b)	Reserve and surplus		c)	Misc. expenditure to the extent not written off		d)	Net-worth = (a) + (b) – (c)		<p>NET-WORTH CALCULATION The Net Worth of the bidding company / parent company shall be calculated in accordance with the method given below based on the latest completed year’s Audited Annual Account and Annual Report as submitted under clause IV(4): NAME OF THE COMPANY:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S. No</th> <th style="width: 60%;">SUB-CRITERIA</th> <th style="width: 30%;">AMOUNT* (Million US \$)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a)</td> <td>Equity</td> <td></td> </tr> <tr> <td style="text-align: center;">b)</td> <td>Other Equity</td> <td></td> </tr> <tr> <td style="text-align: center;">c)</td> <td>Misc. expenditure to the extent not written off</td> <td></td> </tr> <tr> <td style="text-align: center;">d)</td> <td>Net-worth = (a) + (b) – (c)</td> <td></td> </tr> </tbody> </table> <p>Note:</p> <ol style="list-style-type: none"> 1) Net-worth figure filled online in the e-bidding portal by the bidder should match with the figure appearing in the documentary proof submitted in Hard copy in Bid documents to DGH office; otherwise the bid would be rejected. 2) For the purpose of assessing the net-worth in US \$ the cut-off of date shall be the date of Balance sheet of the audited annual accounts for the latest completed year, submitted in the bid. 3) For conversion to US \$ from other currencies, the currency exchange rate prevailing as on the date of Balance Sheet or if not available, the latest currency exchange rate prevailing prior to the date of Balance sheet shall be used. The bidder may provide in the bid a copy of the document showing RBI (Reserve Bank of India) reference rate or rate quoted by any 	S. No	SUB-CRITERIA	AMOUNT* (Million US \$)	a)	Equity		b)	Other Equity		c)	Misc. expenditure to the extent not written off		d)	Net-worth = (a) + (b) – (c)	
SL. NO.	SUB-CRITERIA	AMOUNT* (US \$ MM)																																	
a)	Paid up capital																																		
b)	Reserve and surplus																																		
c)	Misc. expenditure to the extent not written off																																		
d)	Net-worth = (a) + (b) – (c)																																		
S. No	SUB-CRITERIA	AMOUNT* (Million US \$)																																	
a)	Equity																																		
b)	Other Equity																																		
c)	Misc. expenditure to the extent not written off																																		
d)	Net-worth = (a) + (b) – (c)																																		

Amendment No.1 to NIO

				<p>exchange rate prevailing prior to the date of Balance sheet shall be used. The bidder may provide in the bid a copy of the document showing RBI (Reserve Bank of India) reference rate or rate quoted by any other bank, used by him for currency conversion.</p> <p>*The above information should be provided for the year for which the latest audited annual account and annual reports are furnished</p>	<p>other bank, used by him for currency conversion.</p> <p>4) Reserves created out of revaluation of assets, write-back of depreciation and amalgamation shall not be considered for Net Worth computation.</p> <p>5) Subject to Note-4, items falling under the line item "Other Equity" appearing in financials of Company shall be considered to compute its Net-worth provided these figures are duly certified in Net Worth certificate issued by Statutory Auditor.</p> <p>6) Equity component of Compounded Convertible Debts will be considered as Equity and added to arrive at Net Worth figures for the purpose of EoI and Bid evaluation if following conditions are satisfied-</p> <ul style="list-style-type: none"> i. Debt Instrument must be convertible Compulsorily i.e. it should not be optionally convertible or redeemable and ii. Conversion ratio/formula is predefined at the time of issuance of these CCDs and is fixed in nature. <p>These items shall be appropriately disclosed in the above Net worth Certificate.</p> <p>*The above information should be provided for the year for which the latest audited standalone Annual Account and Annual Reports are furnished in accordance with Clause IV(4) of Chapter-1.</p>
--	--	--	--	---	--