

Annexure – II

Gas Price to Be Offered by Buyer – Guidelines

Processed Gas Price

Bidders/parties which are interested in purchase of processed gas are required to quote a premium or discount in percentage terms on the applicable Petroleum Exploration and Production Policy 2012 gas price on per MMBTU basis for processed gas. The applicable gas price would be the sum of (a) price determined as per gas pricing formula given in Petroleum Exploration and Production Policy 2012 for Zone-III plus/minus (b) quoted premium or discount. The price would be exclusive of any tax. As per industry practice the price will be worked out for a period of six months i.e. for the period 1st January to 30th June and 1st July to 31st December of each year. Price will be determined in US\$ per MMBTU based on crude oil price notified by the Ministry of Energy (Petroleum Division) for the applicable period.

Raw Gas Price

Bidders/parties which are interested in purchase of raw gas are required to quote a discount in percentage terms for raw gas on the gas price calculated in terms of Petroleum Exploration and Production Policy 2012 for Zone-III. The applicable price for raw gas would be the price determined as per gas pricing formula given in Petroleum Exploration and Production Policy 2012 for Zone-III reduced by quoted discount. As per industry practice the price will be worked out for a period of six months i.e. for the period 1st January to 30th June and 1st July to 31st December of each year. Price will be determined in US\$ per MMBTU based on crude oil price notified by the Ministry of Energy (Petroleum Division) for the applicable period.