

## **MASTER PARKING SERVICE AGREEMENT**

This MASTER PARKING SERVICE AGREEMENT ("Agreement") is made on the ... day of .... 2021 (the "**Execution Date**"), between:

- (1) **Pipeline Infrastructure Limited**, a company incorporated under the Companies Act, 2013, having its Registered Office at Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India and its Regional Office at B-301, Statesman house, 148, Barakhamba Road, New Delhi-110001 ("**Transporter**"); and

(2) [ ] a company incorporated under the Companies Act, [1956 / 2013] having its registered office at [ ] (“**Shipper**”).

(Each of the above being individually a “**Party**” and collectively the “**Parties**”).

**RECITALS:**

- A. **WHEREAS**, Transporter owns and operates a Gas pipeline system in India from Kakinada in the state of Andhra Pradesh, through the states of Telangana, Karnataka and Maharashtra, to Bharuch, Gujarat, referred to as the “**PIL Pipeline**”
- B. **WHEREAS**, Transporter may have spare capacity available in PIL Pipeline from time to time to receive, park and redeliver Gas to Shipper.
- C. **WHEREAS**, PNGRB has notified regulations on Imbalance Management Services Third Amendment Regulations 2020 on November 23, 2020 ( hereinafter called “**IMS Regulations**”) which inter-alia provide for imbalance management service that includes Gas Parking Services in the pipeline to be provided by transporters to shippers subject to availability of capacity and without affecting services to shippers for transportation of Gas.
- D. **WHEREAS**, Shipper has requested Transporter for Gas Parking Services in PIL Pipeline and Transporter agrees to provide such Gas Parking Services in accordance with the IMS Regulations and terms of this Agreement;
- E. **WHEREAS**, Transporter and Shipper have agreed to enter into this Agreement containing terms and conditions to be incorporated by reference into such transactions as may be executed by the Parties from time to time substantially in the form set out at Exhibit A for the provision of Gas Parking Services on a reasonable endeavours basis, subject to the terms herein (each a “**Transaction**”).

**NOW, THEREFORE, THE PARTIES HEREBY AGREE** as follows:

## CLAUSE 1 - DEFINITIONS AND INTERPRETATION

### 1.1 Definitions.

Except as stated otherwise, capitalized terms used in this Agreement shall have the following meanings:

“**Acceptable Pressure Range**” means the acceptable pressure range for each Point as specified in the relevant Transaction.

“**Acceptable Temperature Range**” means the acceptable temperature range for each Point as specified in relevant Transaction.

“**Adverse Interests**” has the meaning given to such term in Clause 19.2;

“**Affected Party**” has the meaning given to such term in Clause 13.1;

“**Affiliate**” 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.

- (a) the right to cast more than fifty percent (50%) of the votes exercisable at an annual general meeting of the relevant Person (or its equivalent) or ownership of more than fifty percent (50%) of the equity share capital of or other ownership interests in such Person;
- (b) the right to appoint or dismiss a majority of the directors of the relevant Person; or
- (c) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the relevant Person, whether through the ownership of voting securities, through contract or otherwise.

“**Agreement End Date**” shall mean 31<sup>st</sup> March 2025.

“**Anti-Corruption Laws**” shall mean the Prevention of Corruption Act, 1988; the Benami Transactions (Prohibition) Act, 1988; the Prevention of Money Laundering Act, 2002; the United States Foreign Corrupt Practices Act of 1977; and the United Kingdom Bribery Act of 2010, in each case as amended from time to time, including rules, regulations or guidelines, issued by the Government Entities in relevant jurisdictions.

“**British Thermal Unit**” and its abbreviation “**Btu**” mean the quantity of heat required to raise the temperature of one (1) avoirdupois pound of pure water from fifty-nine degrees Fahrenheit (59°F) to sixty degrees Fahrenheit (60°F) at an absolute pressure of fourteen decimal six nine six pounds per square inch (14.696 psi).

“**Business Day**” means any day in a week other than a Sunday or a day declared by the Government of India to be public holiday under the provisions of the Negotiable Instruments Act, 1881, as applicable in Mumbai.

“**Confidential Information**” shall include terms and conditions of this Agreement and each Transaction and all information disclosed thereunder (including any disclosures made during any arbitration); and all information related to this Agreement or any Transaction that is or was disclosed by either Party in writing from time to time during the course of negotiations prior to the conclusion of this Agreement or any Transaction including any information disclosed by Transporter relating to Transporter’s facilities or any information disclosed by Shipper relating to its facilities; provided, however, that Confidential Information shall exclude any information which, when used or disclosed, is in the public domain other than through a breach of this Agreement or any Transaction or has been or could have been lawfully acquired, other than in accordance with the provisions of this Agreement by the Party or person using the same or to whom disclosure is made

“**Consequential Loss**” means all consequential loss or damage caused indirectly, including loss of actual savings, anticipated savings or either or both of these, loss of anticipated profit, revenue or either or both of these, loss of use, loss of agreement, loss or deferment of production, business interruption or increased cost of working or either of both of these, any indirect, special or consequential loss or damage or any or all of these howsoever caused, including by the negligence or breach of duty (statutory, contractual or otherwise) of the Parties or by any other tortious act or omission or breach of contract by the Parties (arising out of or in connection with this Agreement and whether or not foreseeable).

“**Day**” means a period of twenty-four (24) consecutive hours beginning at 06:00 hours on a day and ending at 06:00 hours on the following day.

“**Dispute**” means any dispute, controversy, difference or claim arising out of or relating to this Agreement or any Transaction or the interpretation, performance, breach, suspension, termination, validity or enforceability hereof or thereof;

“**DNQ**” means the daily nominated quantity of Gas in MMBtu stated in a nomination properly submitted by Shipper to Transporter in accordance with the procedures of the Operating Code and this Agreement.

“**Due Date**” has the meaning given to such term in Clause 3.4.2

“**Effective Date**” shall mean the Execution Date

“**Entry Point**” as specified in relevant Transaction means the point at which Transporter receives delivery of Gas for Gas Parking Services under this Agreement.

**“Entry Point MDQ”** means, subject to the terms and conditions of this Agreement, the maximum quantity of Gas (measured in MMBtu) that Transporter is obligated to accept on behalf of Shipper at the Entry Point on any Day. The Entry Point MDQ shall be set forth in relevant Transaction.

**“Exit Point”** as specified in relevant Transaction means the point at which Transporter provides redelivery of Gas for Gas Parking Services under this Agreement. If the Exit Point is not specified in the Transaction, request for the Exit Point shall be submitted by Shipper to Transporter subsequently for taking delivery of the Gas parked in the PIL Pipeline. Acceptance by Transporter of any Exit Point shall, at all times be subject to operational feasibility in the PIL Pipeline.

**“Exit Point MDQ”** means, subject to the terms and conditions of this Agreement, the maximum quantity of Gas (measured in MMBtu) that Transporter is obligated to redeliver at the Exit Point on any Day. The Entry Point MDQ shall be set forth in relevant Transaction.

**“Execution Date”** shall have the meaning given to such term in the Preamble to this Agreement.

**“Event of Default”** has the meaning given to such term in Clause 15.1.1;

**“Force Majeure”** has the meaning given to such term in Clause 13.1;

**“Fortnight”** means, in respect of a Transaction:

- (a) a period commencing on the first (1<sup>st</sup>) Day of a Month and ending on the fifteenth (15<sup>th</sup>) Day of such Month; and
- (b) a period commencing from the sixteenth (16<sup>th</sup>) Day of the Month and ending on the last Day of such Month;

Provided, however, that the first Fortnight shall begin on the Start Date and the last Fortnight shall end on the date of expiry or termination of such Transaction.

**“Fortnightly Invoice”** has the meaning given to such term in Clause 3.4.

**“Gas”** means any hydrocarbons and other gases consisting primarily of methane which at a temperature of fifteen Degrees Celsius (15°C) and at an absolute pressure of one decimal zero one three two five Bar (1.01325 Bar) are or is predominantly in the gaseous state.

**“Gas Day”** means the particular Day of Gas flow or for which a nomination is given or service is scheduled.

**“Gas Parking Service”** means the service under which Transporter and Shipper agree on a day-wise plan for receipt of agreed quantities of Gas into the pipeline at one or more agreed points for parking in the pipeline and subsequent day wise re-delivery of the agreed quantities by the Transporter to Shipper, either at the same point or any other point on the pipeline, and accordingly receive and redeliver such quantities.

**“Government Instrumentality”** means the Government of India, the Government of any State in India, or any political subdivision, ministry, department, agency, corporation, commission or any regional, local or municipal authority or governmental body thereof or any other governmental or statutory body under the direct or indirect control of the Government of India or any State in India, or of any political subdivision, ministry, department, agency, corporation, commission or any regional, local or municipal authority or governmental body thereof, and shall include any other governmental or statutory body or regulatory body having jurisdiction over any part of the Shipper’s consumer facilities, downstream pipeline or the Transporter’s Facilities, or over the performance of any obligation of either Party under this Agreement or the relevant Transaction.

**“Gross Heating Value”** or its abbreviation **“GHV”** means the quantity of heat, expressed in Btu or Kcal, produced by the complete combustion at constant pressure of one (1) Standard Cubic Meter of Gas, with the air at the same temperature and pressure as the Gas and the products of combustion are cooled to original temperature and the water formed by combustion is condensed to liquid state.

**“Interest”** means a charge for delayed payment on the amount remaining unpaid or disputed applicable from the due date to the date of actual payment of such amount and the same shall be calculated by multiplying (a) the difference in the amount agreed or determined to be due and payable and the amount actually paid by (b) the ratio of the number of days from the original due date to the date of actual payment to 365 by (c) the State Bank of India’s Base Rate(SBIBR) (highest one during the delay period) plus six decimal two five percent (6.25%) per annum accruing on a daily basis and compounded annually.

**“IMS Regulations”** has the meaning given to such term in the Recitals.

**“Kcal”** means one thousand (1000) calories and is equal to 3.968254 Btu.

**“Law”** means any act, statute, notification, bylaw, rule, regulation, directive, ordinance, order, judgement, decree, administrative order or instruction having the force of law enacted or issued by any Government Instrumentality.

**“Lender”** means a trust, trustee, bank, paying agent, their respective lenders or their respective lenders’ agent or any other person or company for the purposes of any bona fide financing to which either Party may assign, mortgage, or pledge all of its rights, interests and benefits under this Agreement

**“Maximum Parked Quantity”** means, the maximum quantity of Gas (measured in MMBtu) that the maximum Parking Balance that the Shipper plans for a Day in the Transaction. The Maximum Parked Quantity shall be set forth in relevant Transaction.

**“Measurement Equipment”** means the meters and other measuring equipment and facilities installed in accordance with Clause 6.

**“Measuring Party”** shall have the meaning given to such term in Clause 6.1.

**“Month”** means, in respect of a Transaction, the period commencing at 06:00 hours on the first day of a month and ending at 06:00 hours on the first day of the following month, except the first Month shall commence at 06:00 hours on the Start Date and end at 06:00 hours on the first day of the following month, and the last Month shall end on the date of expiration or termination of the Transaction.

**“MDQ”** means the Entry Point MDQ or the Exit Point MDQ.

**“MMBtu”** means one million Btu

**“MMSCM”** means one million SCM

**“Non-Measuring Party”** shall have the meaning given to such term in Clause 6.1.

**“Operational Flow Order”** shall have the meaning given to such term in Clause 9.1

**“Parking Account”** means an account set up by Transporter in respect of each Transaction for the purposes of recording the Parking Balance, as such balance may be adjusted from time to time in accordance with the terms of this Agreement and the corresponding Transaction;

**“Parking Balance”** means the outstanding quantities of Gas stored in PIL Pipeline for which Gas Parking Services are provided under this Agreement and applicable Transaction

**“Parking Charge”** shall have the meaning given to such term in Clause 3.2

**“Parking Rate”** means the rate, in INR, for each MMBtu of Gas for which Gas Parking Services are provided by Transporter to Shipper under this Agreement and the applicable Transaction, with such rate to be specified in the applicable Transaction;

**“Point”** means either an Entry Point or an Exit Point, as the context requires.

**“Scheduled Quantity”** shall have the meaning as given to such term in Clause 8.1

**“Shipper Deposit”** shall have the meaning as given to such term in Clause 3.5.6

**“Shipper Payment Security”** shall have the meaning as given to such term in Clause 3.5.1

**“Specifications”** shall have the meaning as given to such term in Clause 4.1

“**Standard Cubic Meter**” and its abbreviation “**SCM**” mean the quantity of Gas that occupies a volume of one (1) cubic meter at a temperature of fifteen Degrees Celsius (15°C) under an absolute pressure of one decimal zero one three two five Bar (1.01325 Bar).

“**Start Date**” has the meaning given to such term in the Transaction

“**Taxes**” means all present and future taxes, levies, imposts, service tax, GST, VAT, duties and fees of any nature whatsoever whether imposed directly or indirectly including by any authorised or empowered governmental, regional, local, municipal or state authority or body of the Government Instrumentality but excluding any tax on the income, profit, wealth, ownership or possession of any asset such as corporate income tax, wealth tax and property tax.

“**Transaction**” has the meaning given to such term in the Recitals.

## 1.2 Interpretation and Construction

In this Agreement and each Transaction

- (a) unless the context otherwise requires, reference to the singular shall include a reference to the plural and vice-versa; and reference to any gender shall include a reference to the other gender;
- (b) unless the context otherwise requires, reference to any clause or schedule, shall be to a Clause or Exhibit of this Agreement;
- (c) the Exhibits of this Agreement and letter agreements executed pursuant to this Agreement form an integral part of this Agreement;
- (d) a reference to any Law, statute, regulation, proclamation, ordinance or by-law includes all Laws, statutes, regulations, proclamations, ordinances, or by-laws amending, varying, consolidating or replacing them, and a reference to a statute includes all Laws, regulations, proclamations, ordinances and by-laws issued under that statute;
- (e) any reference to time shall, except where the context otherwise requires, be construed as a reference to the time in force in India, any reference to “**calendar**” shall be construed as reference to the Gregorian calendar, and any non-capitalised reference to a “**day**,” “**week**,” “**month**,” “**quarter**” or “**year**” means a calendar day, week, month, quarter or year respectively;
- (f) the headings of Clauses and Schedules are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement or a Transaction, as applicable;
- (g) the words “**include**” or “**including**” shall be deemed to be followed by “without limitation” or “but not limited to”, whether or not they are followed by such phrases;



- (h) unless the context otherwise requires, any period of time referred to shall be deemed to expire at the end of the last day of such period;
- (i) this Agreement and each Transaction are made and executed in the English language, which shall be the governing text for all purposes;
- (j) references to quantities of gas in this Agreement or any Transaction shall be in MMBtu, and any reference to MMBtu in this Agreement or any Transaction shall be based on the Gross Heating Value of the Gas unless otherwise specified;
- (k) words and abbreviations that have well known technical or trade/commercial meanings are used in this Agreement or any Transaction in accordance with such meanings;
- (l) any reference to a **“Party”** includes that Party’s successors and permitted assigns;
- (m) a reference to a document includes an amendment or supplement to, or replacement or novation of, that document, except that such reference shall not include any amendment, supplement, replacement or novation made in breach of this Agreement or the relevant Transaction; and
- (n) the words **“agree”** or **“agreement”** refer to an agreement in writing and **“consent”** means consent in writing.

## CLAUSE 2 - GAS PARKING SERVICE

- 2.1 The Transporter agrees to provide the Gas Parking Service from the Effective Date to the Shipper on the terms hereinafter referred.
- 2.2 Subject to IMS Regulations, Parties shall enter into separate gas transportation agreements (GTA) for redelivery of Gas by Transporter at the Exit point from the Parking Account and Shipper shall pay the applicable tariff for transportation of gas from Entry Point to Exit Point. The tariff applicable shall be as approved by PNGRB from time to time.
- 2.3 Shipper and Transporter may, in accordance with this Agreement, enter into one or more transactions (each called a “**Transaction**”) for Gas Parking Services.
  - 2.3.1. In the event Shipper wishes to enter into a Transaction, Shipper may submit a request to Transporter in respect thereof, containing the details set out in Exhibit A.
  - 2.3.2. If Transporter confirms to Shipper that it accepts such request, the Parties shall execute such Transaction. Each Transaction shall be entered into substantially in the form set out in Exhibit A and shall incorporate the terms of this Agreement by reference. Each Transaction shall form an individual and separate contract between the Parties
  - 2.3.3. Subject to the terms of the Transaction, Shipper may park such quantities of Gas as are nominated by Shipper and scheduled by Transporter.
- 2.4 Receipts and redeliveries for Gas Parking Service under any Transaction shall be provided to the extent Transporter's pipeline system permits the provision of such service and on reasonable endeavour basis only.
- 2.5 If Shipper has multiple agreements with Transporter, Shipper shall not be permitted to combine services available under such service agreements. Specifically, Gas shall be received under a particular service agreement and shall be delivered under that same service agreement.
- 2.6 Subject to Clause 2.4, if, on any Gas Day, Shipper nominates for quantities of Gas to be withdrawn from its Parking Account in accordance with the plan provided Clause 2.1 above, but Transporter is unable to schedule all such quantities nominated, Transporter shall suspend the Parking Charges for that quantity not scheduled until Transporter is able to schedule the balance of the quantity nominated. Parties shall also discuss and agree on the extension of a Transaction for the redelivery of such undelivered quantities.
- 2.7 In the event delivery or redelivery of Gas is curtailed due to Force Majeure event, Parties shall enter into good faith discussions to decide further recourse of action with regard to such delivery or redelivery of Gas during the pendency of force majeure event.

- 2.8** Transporter shall not have nor receive title to any quantities of Gas delivered at the Entry Point by Shipper under a Transaction.
- 2.9** Without prejudice to Clauses 19.2 and 19.3, for the purposes of each Transaction, Transporter shall bear the risk of loss of Gas tendered by Shipper that is accepted by Transporter at the Entry Point until the redelivery of such Gas at the Exit Point, and Shipper shall bear the risk of loss of Gas prior to its delivery to Transporter at the Entry Point and after the redelivery of such Gas to Transporter at the Exit Point

### **CLAUSE 3 - BILLING AND PAYMENT**

#### **3.1 Parking Account**

- 3.1.1. Transporter shall establish and maintain a separate Parking Account for Shipper for each of the applicable Transaction which will reflect quantities of Gas that are scheduled and received or redelivered by Transporter for Gas Parking, along with the Parking Balance. Such Parking Balance shall not be negative on any Day.

#### **3.2 Parking Charges:**

- 3.2.1. Commencing from the Start Date of each Transaction, Shipper shall pay to Transporter for each Fortnight during the term of the relevant Transaction, Parking Charges in accordance with the provisions of this Clause 3.1.
- 3.2.2. The “**Parking Charge**” for each Fortnight shall be equal to the summation for each Day in the Fortnight of the product of Parking Balance at the end of such Day in Shipper's Parking Account and the Parking Rate.

#### **3.3 Taxes:**

- 3.3.1. The Parking Charge and payments, as applicable under this Agreement entered into hereunder, are exclusive of Taxes.
- 3.3.2. Shipper shall pay Transporter for the amount of any Taxes leviable for providing the Parking Services or for any such charges or payments, at the then-prevailing rates including any revision in rates or introduction of new taxes by any Government Instrumentality, applicable to such services and other charges and payments, as applicable under this Agreement and the relevant Transaction.
- 3.3.3. Shipper shall be responsible for payment of any penalties that may be imposed on Transporter for Transporter’s failure to pay Taxes when due resulting from Shipper’s failure to pay on the due date any Taxes validly invoiced.

3.3.4. Transporter shall refund to Shipper, by way of credit note or direct refund at Transporter's option, the amount of any Taxes that had been paid by Shipper to Transporter and that were refunded by the relevant Government Instrumentality to, and received by, Transporter.

### **3.4 Invoicing and Payment**

3.4.1. In respect of each Transaction, Transporter shall deliver electronically (and shall also forward an original (hard copy) to Shipper, as soon as reasonably practicable following the end of each Fortnight, starting from the Fortnight in which the Start Date for such Transaction falls, an invoice for each Fortnight setting forth the amount to be paid by Shipper to Transporter in respect of each such Fortnight (a "**Fortnightly Invoice**"), which amount shall be the sum total of Parking Charges, Taxes and any applicable Interest and any other amount for such Fortnight.

3.4.2. Shipper shall pay to Transporter the amounts in full set out in such Fortnightly Invoice by not later than the date (the "**Due Date**") that is four (4) Business Days after the earlier to occur of the following:

(a) the date of receipt of the Fortnightly Invoice delivered electronically; and

(b) the date of the receipt of the original hard copy of the Fortnightly Invoice.

3.4.3. For the avoidance of doubt, electronic delivery of Fortnightly Invoices includes delivery via fax, e-mail and the web hosting of such invoices on Transporter's website and such electronically delivered Fortnightly Invoices shall carry a facsimile signature or a digital signature. If Fortnightly Invoices are delivered via web hosting, Transporter shall notify Shipper contemporaneously via e-mail about such web hosting.

3.4.4. If Shipper fails to make payment by the Due Date of an amount stated in the Fortnightly Invoice, it shall constitute an Event of Default and further Shipper shall be obligated to pay Interest on such outstanding amount as calculated from the Due Date.

3.4.5. If Shipper disagrees on the amount set forth as owing under a Fortnightly Invoice, Shipper shall (except in the case of manifest error or fraud) make provisional payment of the full amount stated in the invoice and shall as soon as reasonably practicable give notice to Transporter of the disagreement and the reasons for such disagreement.

3.4.6. An invoice may be contested by Shipper only if within a period of ninety (90) days after its delivery; Shipper serves notice to Transporter questioning the correctness of the invoice. If notice is not served within that period, the invoice is deemed to be correct and shall be accepted by Shipper for all purposes.

3.4.7. In the absence of an agreement regarding any invoice that is timely and properly contested by Shipper pursuant to this Clause 3.4 any Party may refer the matter for arbitration in

accordance with Clause 20.

- 3.4.8. Upon resolution of any contested invoice (whether by mutual agreement or arbitration), any necessary correction and consequent adjustment shall be made within seven (7) Business Days after agreement or determination of the correct amount, and
- 3.4.9. If the relevant Party fails to make such correcting payment to the other Party within the aforesaid seven (7) days period, Interest shall accrue on the unpaid amount from the day immediately following such seven (7) days period.

### **3.5 Payment Security**

- 3.5.1. In respect of each Transaction, prior to the Start Date and until thirty (30) days beyond the expiry of a Transaction, Shipper shall, at its sole cost and expense, cause a bank acceptable to Transporter to issue, establish and maintain in favour of the Transporter and substantially in the form attached as Exhibit B (or replacement form notified by the Transporter and as agreed between the Parties) a “**Shipper Payment Security**” in the form of a letter of credit with the face amount equivalent to the lower of (i) thirty multiplied by the Maximum Quantity Parked multiplied by sum of the applicable Parking Rate plus applicable Taxes; and (ii) total Parking Charges plus applicable Taxes computed based on the plan agreed under the Transaction in accordance with Clause 3.1. In the event that the maximum Parking Balance under a Transaction exceeds the Maximum Quantity Parked, the Shipper Payment Security shall be adjusted accordingly.
- 3.5.2. Shipper Payment Security shall be security for Shipper’s obligation to pay any and all amounts due under this Agreement and the applicable Transaction to the Transporter.
- 3.5.3. Within three (3) Business Days of a drawing by Transporter under a Shipper Payment Security, Shipper shall cause such Shipper Payment Security to be replaced or replenished to the full aggregate amount required by this Clause 3.5.
- 3.5.4. Shipper further agrees that Transporter may transfer or assign any Shipper Payment Security for the benefit of Lenders of Transporter or Transporter’s permitted successors and permitted assignees.
- 3.5.5. If Shipper fails to provide and maintain the Shipper Payment Security as required under Clause 3.5.1 it shall constitute an Event of Default and, in addition, Transporter shall have the right to draw down the Shipper Payment Security in full before it expires and retain the proceeds of such draw as security against amounts then or thereafter owing by Shipper under the Transaction, without any interest accruing to Shipper. If Shipper re-instates such Shipper Payment Security to its full face value, Transporter shall refund to Shipper in the following Fortnight any such amount drawn down that is remaining after adjusting all amounts due to Transporter.

3.5.6. In the event that the Shipper is unable to establish under Clause 3.5.1, a Shipper Payment Security prior to the Start Date of any Transaction, Shipper shall credit to the bank account designated by the Transporter, a deposit (hereinafter termed as “**Shipper Deposit**”) of an amount equivalent to a minimum of sixty (60), multiplied by the Maximum Quantity Parked multiplied by the sum of the applicable Parking Rate plus applicable Taxes without any interest accruing to the Transporter, or shall pay the Transporter in advance an amount equivalent to a minimum of one point five (1.5) times the Parking Charges plus the applicable Taxes computed in accordance with the plan agreed for the Transaction in accordance with Clause 2.1.

**CLAUSE 4 - QUALITY OF GAS**

**4.1** The Gas to be received by Transporter from Shipper at the Entry Point and the Gas to be delivered by Transporter to Shipper at the Exit Point shall conform to the following specifications (“**Specifications**”):

<b>Parameters</b>	<b>Limit</b>
Hydrocarbons dew pt (Degree Celsius, max.)*	0
Water dew pt(Degree Celsius, max )*	0
Hydrogen Sulphide (ppm by wt. max.)	5
Total Sulphur (ppm by wt. max.)	10
Carbon dioxide (mole % max.)	6
Total inerts (mole % )	8
Temperature ( Degree Celsius, max.)	55
Oxygen (% mole vol. max.)	0.2

(At the pipeline operating pressure)

**4.2** The Party measuring Gas quality shall use approved standard methods and in general use in the Gas industry, and shall cause adequate tests to be made to determine the quality of the Gas delivered. Such tests shall be made at intervals frequent enough to determine that the Gas conforms to the Specifications.

**4.3** Chromatography shall be performed, by the Party measuring Gas quality, in accordance with ISO 6975 (“Gas – Extended analysis – Gas-chromatographic method”) or any other equivalent standards generally accepted in the Gas industry in India. The values of the physical constants for the Gas components shall be determined in accordance with ISO 6976 (“Gas – Calculation of calorific values, density, relative density and Wobbe index from composition”) and AGA -8 (“Gas –

Calculation of compression factor”) or any other equivalent standards generally accepted in the natural gas industry in India.

- 4.4 Transporter may install and operate equipment to monitor the quality of the Gas being received by the Transporter from Shippers at the Entry Point.
- 4.5 If the Gas being received by Transporter at the Entry Point fails at any time to conform to the Specifications, Transporter may exercise its rights under the Transaction with respect to accepting or rejecting such off-spec Gas.
- 4.6 If the Gas received by Shipper at the Exit Point fails at any time to conform to the Specifications, Shipper may exercise its rights under the Transaction with respect to accepting or rejecting such off-spec Gas.

#### **CLAUSE 5 - MEASUREMENT**

- 5.1 The volume and the total heating value of Gas received at the Entry Point and delivered at the Exit Point on a Day shall be determined as follows:
  - (a) the unit of Gas received and delivered shall be MMBtu; and
  - (b) the unit of volume, for the purpose of measurement, shall be SCM. The readings and registrations of the Measurement Equipment provided for herein and determinations of Net Heating Value and Gross Heating Value shall be computed in terms of such volumes.
- 5.2 The design and installation of metering system required to determine the volume of Gas shall be in accordance with AGA -9 for ultrasonic meters and AGA- 3 for orifice metering as applicable. The total error /inaccuracy in measurement of flow of Gas by the measurement equipment in all steady-state flow conditions shall not exceed + 1% for ultrasonic meters and + 2% for orifice meters.

#### **CLAUSE 6 - MEASUREMENT EQUIPMENT**

- 6.1 With respect to Gas received under at the Entry Point, unless otherwise agreed, Shipper shall install, operate and maintain the Measurement Equipment or cause the same at the Entry Point and with respect to Gas delivered under at the Exit Point, unless otherwise agreed, Transporter shall install, operate and maintain the Measurement Equipment or cause the same at the Exit Point.
- 6.2 The Party responsible for installing, operating, and maintaining the Measurement Equipment at a Point shall be the “**Measuring Party**” for that Point and the other Party shall be the “**Non-Measuring Party**” for that Point.
- 6.3 The Measured Quantity at each Point shall be communicated by the Measuring Party at the Entry Point and Exit Point to the Non-Measuring Party using the Measuring Party’s website or by e-mail on the Day after the Gas Day. The communicated data shall be used for allocation of Gas at the

Entry Point and Exit Point.

- 6.4 The practices followed in other agreements of an Entry Point or Exit Point shall be adopted for the verification of accuracy and correction of errors in Measurement Equipment(s) under this Agreement. In the event that this Agreement is the only agreement for the Entry Point or Exit Point, Parties shall discuss and agree on the modalities for the same.
- 6.5 Transporter and Shipper shall each preserve for a period of at least three years all test data, charts and other similar records or such longer period as may be required by the regulatory authority.

#### **CLAUSE 7 - NOMINATIONS**

- 7.1 Shipper shall, by notice to Transporter, nominate the quantities for parking and redelivery desired for each applicable Day under a Transaction, together with such additional information as Transporter determines to be necessary.
- 7.2 Nominations shall be submitted by Shipper by not later than 12:00 hours on the day prior to each applicable Day that Gas Parking Services are to be provided by Transporter. Shipper shall use Transporter's website or its electronic system or e-mail or facsimile to nominate deliveries in accordance with this Agreement.
- 7.3 At the time Shipper nominates quantities of Gas for receipt by Transporter into the Parking Account, Shipper shall also provide, upon Transporter's request, a schedule of the date(s) and quantities of Gas to be released by Transporter and withdrawn by Shipper in order to reduce the Parking Balance to zero in accordance with the time periods specified in the Transaction. Shipper may subsequently adjust its schedule subject to Transporter's written approval.
- 7.4 Transporter shall not refuse to accept a nomination made by Shipper outside the nomination deadline set forth in Clause 7.2 but Transporter shall be under no obligation to accept such nomination.
- 7.5 Shipper shall authorise Transporter to confirm to the upstream operator at the Entry Point the quantity of Gas received by Transporter, on account of Shipper at the Entry Point. Details of such upstream operator shall be provided by Shipper to Transporter.
- 7.6 Shipper shall authorise the downstream operator or any agent at the Exit Point to confirm to Transporter the quantity of Gas received by such downstream operator or the agent on account of Shipper at the Exit Point. Details of such downstream operator or the agent shall be provided by Shipper to Transporter.

#### **CLAUSE 8 - SCHEDULING**

- 8.1 Upon timely receipt of a nomination properly made by Shipper in accordance with the terms of Clause 7.2, Transporter shall, by not later than 19:00 hours on such nomination day, notify Shipper of the quantities of Gas that Transporter has confirmed for scheduling for the provision of Gas Parking Services under the applicable Transaction (such quantity being referred to as the "**Scheduled Quantity**" for receipt or redelivery as applicable).



- 8.2 Scheduled Quantities resulting from Transporter's confirmation of any nomination in accordance with this Clause 8 will be effective at 06:00 hours on the applicable Day that Gas Parking Services are to be provided by the Transporter
- 8.3 Without prejudice to the provisions of Clause 9, in case of a constraint affecting the PIL Pipeline at any location and total scheduled quantities exceed the available capacity in the PIL Pipeline, the Gas Parking Services shall have the least priority among all other services provided by Transporter using the PIL Pipeline.

#### **CLAUSE 9 - CURTAILMENT**

- 9.1 Transporter shall have the right, without incurring any liability to Shipper, and exercisable in its sole discretion, by written notice to Shipper, to require Shipper to withdraw all, or any portion of, the Parking Balance within the time specified by Transporter or to otherwise curtail, interrupt or discontinue any Gas Parking Services, in any and all of the foregoing cases by issuance of an "Operational Flow Order" or "OFO".
- 9.2 In the event services are interrupted or curtailed, Gas Parking Services shall have the least priority among all other firm and interruptible pipeline Gas transportation services provided by Transporter using the PIL Pipeline.
- 9.3 Upon the issuance of an OFO by Transporter, Shipper shall adjust its Parking Balance or take such other action as directed within the time frame specified in the OFO. Failure to comply in a timely fashion with an OFO may result in an immediate and complete interruption of all or a portion of Gas Parking Services to Shipper.
- 9.4 In the event Shipper does not respond to the OFO and Transporter believes it is necessary to take remedial actions to maintain system integrity or to prevent interrupting other services provided by Transporter, Transporter shall have the right, but not the obligation, to give effect to such remedial actions as it deems necessary. If Transporter takes these remedial actions, Shipper shall be required to reimburse and indemnify Transporter for all related costs and expenses that Transporter incurs.
- 9.5 Nothing in this Agreement shall limit Transporter's rights to take action as may be required to reflect actual experience or to alleviate conditions which threaten the integrity of the PIL Pipeline or any portion thereof, including maintenance of service to Shippers and/or services that have a higher priority.

#### **CLAUSE 10 - ALLOCATIONS**

- 10.1 At a commingled point, Transporter and the commingled shippers may agree on any pre-determined allocation methodology that is operationally and administratively feasible. If a Point is not a commingled point, then all of the measured quantity at such Point shall be attributed to Shipper at such Point.

- 10.2** Transporter shall provide an allocation of the measured quantity at each Point to each of the shippers at such Point by 12:00 hours on the Day after the Gas Day.
- 10.3** Notwithstanding the provisions of this Clause 10, Transporter shall have the right to adjust and allocate the receipt and redelivery quantities under the Gas Parking Services on any Gas Day for managing the cumulative imbalance under any gas transportation agreement entered for the receipt or the redelivery of the quantities under this Agreement and the Parking Balance under a Transaction.

#### **CLAUSE 11 - BALANCING**

- 11.1** Nothing in this Agreement shall limit Transporter's rights to take action as may be required to adjust receipts or deliveries to reflect actual experience or to alleviate conditions which threaten the integrity of Transporter's system, including maintenance of service to shippers and/or services that have a higher priority.
- 11.2** Gas parked but not withdrawn within the agreed period shall be treated to have created a positive imbalance and dealt with in accordance with Petroleum and Natural Gas Regulatory Board (Access Code for Common Carrier or Contract Carrier Natural Gas Pipelines) Regulations, 2008. Gas parked but not withdrawn within the agreed period by shippers who have not availed the transmission services from the Transporter shall also be dealt in a similar manner as applicable for shippers who have availed transmission services from the Transporter.

#### **CLAUSE 12 - PRESSURE AND FLOWS**

- 12.1** All Gas tendered by Shipper to Transporter at the Entry Point shall be tendered at Transporter's prevailing pressure at that Point, within the Acceptable Pressure Range. All Gas delivered by Transporter to Shipper at the Exit Point shall be at the pressure existing in the downstream pipeline; within the Acceptable Pressure Range.
- 12.2** Unless otherwise expressly agreed between Transporter and Shipper, Shipper shall use reasonable endeavours to deliver to Transporter and take from Transporter Gas in uniform hourly rates to the extent possible, during any Day. Shipper may request Transporter to change the rates of delivery or receipt. Transporter will do so to the extent that it can, in its judgment, without adversely affecting its deliveries of Gas to other shippers.

#### **CLAUSE 13 - FORCE MAJEURE**

- 13.1** The term "**Force Majeure**" means, in respect of this Agreement and the applicable Transaction, any event or circumstance or combination thereof that affects the performance by either Party (such Party, being the "**Affected Party**") of its obligations pursuant to this Agreement and the applicable Transaction, but only if and to the extent that such events and circumstances are not within the

Affected Party's reasonable control and the effects of which the Affected Party could not have prevented by the exercise of reasonable skill and care.

- 13.2** For the avoidance of doubt, the term Force Majeure shall include flood, lightning, storm, typhoon, tornado, earthquake, landslide, tsunami, epidemic or other acts of God, strike, lockout, or other industrial disturbances, fire, accidents, acts of war, terrorism, civil disturbance, radioactive contamination, and any such events causing loss of or damage to or failure of PIL Pipeline, Shipper facilities or downstream pipeline facilities to the extent that they or their consequences satisfy the requirements of this Clause 13. and such term shall also include any change in law that is intended to or has the effect of regulating the terms and conditions, under which Gas Parking Services may be provided hereunder.
- 13.3** To the extent performance thereof is prevented or impeded by the event of Force Majeure, the Affected Party shall not be liable for the non-performance thereof for the duration of Force Majeure, provided always that neither Party shall be entitled to claim relief by reason of Force Majeure in respect of a failure to pay money when due.
- 13.4** The Affected Party shall as soon as practicable, give notice with full particulars to the other Party of the event or circumstances said to constitute Force Majeure, and likewise give notice to the other Party of the cessation of the same.

#### **CLAUSE 14 - ANTI BRIBERY AND CORRUPTION**

- 14.1** The Parties to this Agreement reciprocally declare that, in relation to performance of this Agreement, they will not pay, offer, nor undertake to pay or authorize the payment of bribery to any third party, whether public or private, as well as commit themselves in adoption of adequate measures for the prevention of bribery, corruption and money laundering.
- 14.2** The Parties have corporate policies and code of conduct which govern the subject(s) of Anti Bribery and Anti Corruption and undertake to abide by its respective policy.
- 14.3** Each of the Parties further represents and warrants to each of the other Parties, that:
- (a) it will observe and strictly comply with all applicable Anti-Corruption Laws, including but not limited to the Indian anti-corruption laws, anti-money laundering laws;
  - (b) it, nor its affiliates, and to the best of their knowledge, none of their employees, representatives, or agents, has not offered, promised, given, authorized or agreed to give and shall not in connection with execution or performance of this contract/ agreement offer, promise, give, authorize or agree to give to any person or entity, public or private any bribe (money or consideration of any kind) in order to unlawfully obtain or retain any business;
- 14.4** The non-compliance of the Anti-corruption Laws will be considered a material breach to this Agreement and shall entitle the non-breaching Party the right to, acting in good faith, declare this

Agreement terminated immediately, without any burden or penalty, being the breaching Party responsible for the losses and damages, pursuant to the applicable law.

## **CLAUSE 15 - DEFAULT AND TERMINATION**

### **15.1 Events of Default**

15.1.1. For the purposes of this Agreement and each applicable Transaction, each of the following shall constitute an “**Event of Default**”:

- (i) failure by the other Party to pay any monies when due under this Agreement and the applicable Transaction (including any failure by Shipper to pay any Parking Charges by the applicable Due Date);
- (ii) failure by Shipper to provide and maintain, or to replace or reinstate, any Shipper Payment Security by the date specified for same in Clause 3.5; and
- (iii) the occurrence and continuation of any material breach or default by a Party of any other provision (excluding the items addressed in Clauses 15.1.1(i) and 15.1.1(ii)) of this Agreement or the applicable Transaction that has not been fully cured or remedied by the expiration of fifteen (15) days following delivery by the non-defaulting Party to the defaulting Party of written notification of such breach or default.

### **15.2 Termination**

15.2.1. A non-defaulting Party may, by written notice of seven (7) days to the defaulting Party, terminate a Transaction following the occurrence and continuation of an Event of Default. Notwithstanding the immediately preceding sentence, this Agreement and all Transaction entered into hereunder shall immediately and automatically terminate (without the need for notice or further action by either Party) upon the occurrence of an Insolvency Event with respect to either Party.

15.2.2. In addition to, and not in substitution of, the rights of Transporter as set forth in the first sentence of Clause 15.2.1, if Shipper is the defaulting Party, Transporter may, by written notice to Shipper, immediately suspend the provision of Gas Parking Services and require Shipper to immediately take any and all steps and actions to reduce its Parking Account and Parking Balance to zero (0), including action(s) under Clause 11.2.

15.2.3. In addition to the grounds for termination set forth in Clause 15.2.1, either Party shall have the right to terminate any Transaction effective immediately upon written notice to the other Party if in respect of such Transaction, an event of Force Majeure continues for a period in excess of thirty (30) Days.

15.2.4. The termination of a Transaction in accordance with this Clause 15.2 shall relieve the Parties of their obligations under such Transaction from and after the date of such termination, but shall be without prejudice to and shall not affect any rights or obligations which may have accrued to either Party prior to such termination (and shall not affect any other Transaction entered into between the Parties unless such Transactions are also terminated pursuant and subject to this Clause 15.2), and the rights and obligations so accrued including in respect of any amounts due and payable under the relevant Transaction (including any Interest thereon) shall survive the termination of a Transaction and/or the termination of this Agreement (together with those provisions of this Agreement that are expressly stated to survive termination).

## **CLAUSE 16 - LIMITATIONS ON LIABILITY AND INDEMNITY PROVISIONS**

### **16.1 Limitations on Liability**

16.1.1. Neither Party shall be liable to the other in contract, tort, or otherwise for any indirect loss or any Consequential Loss or for any other consequential, incidental, special, punitive or exemplary damages, including any loss of profit, arising out of or in connection with this Agreement for any reason whatsoever; provided, however, such limitation shall not apply to the indemnity obligations owed by a Party to another Party with respect to indemnification for claims made by third parties

16.1.2. Notwithstanding any provision of this Agreement or any Transaction to the contrary, in no event shall Transporter's liability to Shipper under a Transaction entered into pursuant to this Agreement exceed 10% of the amount actually paid by Shipper to Transporter under such Transaction.

### **16.2 Indemnities**

16.2.1. Transporter shall indemnify and hold harmless Shipper from and against any and all losses on account of any claims brought by any third party or by any Government Instrumentality, where such losses or claims are directly caused by or directly result from (or are directly attributable to) the installation, existence, ownership, possession, operation or maintenance of the PIL Pipeline or any portion thereof, or such losses or claims arise out of the acts and omissions of Transporter, except to the extent caused or contributed to by the acts or omissions of Shipper or the breach or default of this Agreement by Shipper.

16.2.2. Shipper shall indemnify and hold harmless Transporter from and against any and all losses on account of any claims brought by any third party or by any Government Instrumentality, where such losses or claims are directly caused by or directly result from (or are directly attributable to) the installation, existence, ownership, possession, operation or maintenance of any facilities or equipment of Shipper, or the downstream pipeline or such losses or claims arise out of the acts and omissions of Shipper, except to the extent caused or contributed to

by the acts or omissions of Transporter or the breach or default of this Agreement by Transporter.:

#### **CLAUSE 17 - CONFIDENTIALITY**

- 17.1** Confidential Information shall be kept confidential and not be disclosed by the Party to whom disclosure is made to any person without the prior written consent of the disclosing Party during the term of this Agreement and each Transaction for a period of three (3) years after the expiration or termination of this Agreement and all Transactions.
- 17.2** Notwithstanding the foregoing provisions of this Clause 17, neither Party shall be required to obtain the prior consent of the other Party for disclosure of Confidential Information:
- (a) to its employees, directors, professional advisors, or Affiliates;
  - (b) when required to be disclosed by Law, any Governmental Instrumentality having jurisdiction over such Party, an arbitral tribunal constituted pursuant to Clause 20.2, or the rules of any recognised public stock exchange on which such Party or its Affiliates are listed;
  - (c) to such Party's Lenders for the purposes of obtaining financing of its operations;
  - (d) to a bona fide assignee or transferee (or proposed assignee or transferee) of the rights and interests of the disclosing Party under this Agreement;
  - (e) to a bona fide investor or prospective investor in the disclosing Party or its Affiliate(s); and
  - (f) to the operator of the PIL Pipeline or any portion thereof, or to the operator of any facility or pipeline system interconnected with the PIL Pipeline for the purposes of coordinating the receipt, treatment, processing, transportation and/or re-delivery of any Gas that is scheduled for Gas Parking Services under this Agreement,

subject to, in each of the foregoing cases (a)-(f), the disclosing Party keeping its disclosure of Confidential Information to the minimum reasonably necessary for the purposes for which it is disclosed

#### **CLAUSE 18 - NOTICES**

- 18.1** All notices, bills, statements, invoices, requests or notifications, to be given by one Party to the other under this Agreement or any Transaction shall be in writing and delivered by hand to the Party in question or sent to such Party by recorded delivery letter, or facsimile or email addressed to that Party at such address, facsimile transmission number or email address as the Party in question shall from time to time designate by written notice and until such notice shall be given, the addresses and the facsimile number of the Parties shall be as follows:

(i) If to Transporter:  
Chief Commercial Officer  
Pipeline Infrastructure Limited  
Seawoods Grand Central  
Tower-1, 3rd Level, C Wing - 301 to 304,  
Plot R1, Sector 40, Seawoods Railway Station,  
Nerul Node, Navi Mumbai – 400706

(ii) If to Shipper



**18.2** All notices, bills, statements, requests or notifications shall be deemed effective when delivered in legible form at the recipient's address as aforesaid.

**18.3** Any notices, statements, bills and notifications given by facsimile transmission shall be subsequently confirmed by letter sent by recorded delivery or hand, but without prejudice to the validity of the original notice if received.

**18.4** For operational notices, the Shipper agrees that it shall electronically transmit to or receive from Transporter electronic forms using Transporter's website relating to, amongst other things, nominations, confirmations and scheduling of Gas quantities in respect of Gas Parking Services.

#### **CLAUSE 19 - REPRESENTATIONS AND WARRANTIES**

**19.1** Each Party represents and warrants to the other Party as of Execution Date and as of each Start Date under each Transaction executed by the Parties that:

- (a) it is a company duly organized and validly existing under the laws of the jurisdiction in which such company is incorporated, and it has all requisite legal power and authority, corporate authorisations, and requisite clearances, approvals and permits to execute this Agreement and each Transaction entered into and to carry out the terms, conditions and provisions thereof;
- (b) this Agreement and each Transaction and the transactions and obligations contained herein and therein do not (i) contravene its constitutional documents or any Law, or (ii) contravene any provisions of , any other agreement or instrument to which it is a party or by which it or its property may be bound; and
- (c) to the best of its knowledge, there are no pending or threatened actions, suits or proceedings affecting it or any of its respective assets before a court, Government Instrumentality, or arbitrator which materially affects its ability to perform its obligations under this Agreement

and each Transaction entered into; and neither it nor its assets is entitled to any immunity from the jurisdiction of a court or from legal process.

- 19.2** Shipper warrants that at all times during the term of the relevant Transaction it shall have the right and authorization to procure Gas Parking Services covering all Gas for which it has requested and is receiving Gas Parking Services, and that any and all such Gas will be free from all encumbrances, liens, charges, security interests and adverse claims of any description (collectively, “**Adverse Interests**”), including any claim by a third party with respect to the ownership of any or all of such Gas.
- 19.3** Transporter warrants that the Gas for which Transporter provides Gas Parking Services under any Transaction will be free from all Adverse Interests created by, through or under Transporter except for any liens or claims available to Transporter arising out of or relating to any non-payment of Parking Charges or other amounts that may be due and owing by Shipper.

## **CLAUSE 20 - GOVERNING LAW AND DISPUTE RESOLUTION**

### **20.1 Governing Law**

20.1.1. This Agreement shall be governed and construed in accordance with Laws of India.

20.1.2. The courts and tribunals at Mumbai shall have exclusive jurisdiction over the subject matter of this Agreement to grant such relief in aid of arbitration as may be permitted under Arbitration and Conciliation Act, 1996.

### **20.2 Dispute Resolution**

20.2.1. Any Dispute arising in metering, the meter proving or certification in respect of Measurement Equipment which Parties are not able to resolve mutually shall be resolved in accordance with the provisions of Chapter V on Settlement of Disputes referred in Petroleum and Natural Gas Regulatory Board Act, 2006 read with Regulation 9 (8) of the “Petroleum and Natural Gas Regulatory Board (Access Code for Common Carrier or Contract Carrier Natural Gas Pipelines) Regulations, 2008”.

20.2.2. Any other Dispute shall at the first instance be mutually discussed for amicable resolution between the Parties within a period of thirty (30) days after giving notice by one Party to the other Party. In the event of failure of a resolution under this Clause 20.2.2 of any such Dispute, the Dispute shall be referred to and finally resolved by arbitration under the Arbitration Act in force at the time such arbitration is commenced.

20.2.3. If a Dispute is to be resolved by arbitration pursuant to Clause 20.2.2, then an arbitral tribunal (the “Tribunal”) shall be established in accordance with the provisions of this Clause 20.2.3. The number of arbitrators shall be three (3). Each Party shall nominate an arbitrator within



thirty (30) days of the date of a request for arbitration, and the two (2) nominated arbitrators shall, within thirty (30) days of the date of the nomination of the second arbitrator, jointly nominate a third arbitrator to act as Chairman of the Tribunal.

20.2.4. Any such arbitration shall be conducted and administered in accordance with the rules under the *Arbitration and Conciliation Act 1996* then in force.

20.2.5. The venue and language for such proceedings shall be at Mumbai and English respectively.

**20.2.6. Arbitration Award**

- a) The Tribunal shall make its award in writing and shall state the reasons upon which its award is based.
- b) The Tribunal shall endeavour to render a final award, disposing of all issues in Dispute, within six (6) Months of the appointment of the Tribunal, although they may extend this period as they deem necessary.
- c) Any monetary award shall be in Indian Rupees.
- d) The award shall be kept confidential
- e) The award rendered in any arbitration commenced under this Agreement shall be final and binding on the Parties.
- f) Notwithstanding the existence or the reference of a Dispute to the Tribunal, or the pendency of arbitration proceedings before the Tribunal, each Party shall be obliged to perform its obligations under this Agreement.

**CLAUSE 21 - ADDITIONAL PROVISIONS**

**21.1** If the terms and conditions of this Agreement and a Transaction are in conflict, the Parties shall give precedence in the following order: (1) first, the Transaction; and (2) second, this Agreement; provided, however, that Clause 20.2 and Clause 16.1 shall nevertheless apply in all instances, notwithstanding anything to the contrary contained in a Transaction.

**21.2** If any one or more provisions of this Agreement or any Transaction is or are declared to be invalid, illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable in accordance with their terms, and to the extent of such invalidity, illegality or unenforceability, such affected provision are deemed to be severed; provided, however, that the Parties agree to promptly and diligently negotiate in good faith to amend the remaining terms in order to effect the original intent of the Parties as stated in this Agreement or such Transaction.

**21.3** The terms of this Agreement or any Transaction may be amended only by a written document executed by authorized representatives of Transporter and Shipper.

- 21.4** No waiver by any Party of one or more breaches or defaults by the other Party in the performance of its obligations under this Agreement or any Transaction shall operate or be construed as a waiver of any future breach, or default, whether of a like or of a different character, and no such waiver shall be binding unless express and made in writing.
- 21.5** In respect of each Transaction, the relevant Transaction, together with this Agreement, constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all previous negotiations, other agreements, understandings, undertakings, representations and documents between the Parties and/or their respective Affiliates with respect to such subject matter.
- 21.6** Neither Transporter nor Shipper intend that the provisions of this Agreement or any Transaction should confer any benefit on any third party, and no third party shall have any right to enforce the terms thereof.
- 21.7** Neither this Agreement nor any Transaction shall constitute either Party as the agent, partner or legal representative of the other for any purposes whatsoever.
- 21.8** This Agreement and any Transaction entered into by the Parties hereunder may be entered into in multiple counterparts and shall be binding upon and inure to the benefit of the Parties thereto and their respective successors and permitted assigns.
- 21.9** Except as may be otherwise expressly provided in this Agreement and the relevant Transaction, Clauses 1, 3.4, 3.5, 15.2.4, 16, 17, 18, 20 and 21 shall survive the termination or expiry of this Agreement and/or the relevant Transaction(s).

#### **CLAUSE 22 - TERM**

- 22.1** The Agreement shall become effective from the Effective Date and shall be valid up to the Agreement End Date.
- 22.2** This Agreement may be extended by the mutual agreement of the Parties. In the event of one or more Transactions having a contract period beyond the Agreement End Date, this Agreement shall be deemed extended up to the End Date of such Transaction(s).

IN WITNESS WHEREOF the Parties hereto acting through their properly constituted representatives have set their hands to cause this Agreement to be signed and executed for and on their behalf as of the Execution Date.

WITNESS

FOR AND ON BEHALF OF

TRANSPORTER

---

Name:

Company: **Pipeline Infrastructure Limited**

WITNESS

FOR AND ON BEHALF OF  
SHIPPER

---

Name:

Company:

**EXHIBIT A – FORM OF TRANSACTION**  
**TRANSACTION (REF: PARKING/001/[ ])**

**1. Parties**

**Pipeline Infrastructure Limited**, a company incorporated under the Companies Act, 2013, having its Registered Office at Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India and its Regional Office at B-301, Statesman house, 148, Barakhamba Road, New Delhi-110001 (“**Transporter**”); and [ ], a company duly constituted and existing under the Companies Act, 1956/2013 with its registered office at [ ] (“**Shipper**”).

**2. Recitals**

The Parties executed an Master Parking Service Agreement dated [ ] (“**Agreement**”) which allows for the execution of Transaction substantially in the form hereof.

**3. Execution Date:** *[insert date of execution]*

**4. Start Date:**

**5. End Date:**

**6. Type of Services: Gas Parking Service**

Transporter agrees to provide Gas Parking Service on an reasonable endeavours basis and Shipper agrees to receive and pay for such services in accordance with the terms of this Transaction and the terms of Master Parking Service Agreement, which are incorporated herein by this reference; provided, however, that where a capitalized term used in this Transaction is defined differently in the Master Parking Service Agreement, such defined term shall have the meaning given in this Transaction.

This Transaction forms an individual and separate contract between the Parties. The relationship between the Parties with respect to the subject matter of this Transaction shall be governed by the terms of this Transaction, subject to the terms and conditions of the Master Parking Service Agreement (including the dispute resolution provisions thereof and the limitations on liability contained therein).

**(1) Entry Point** *(insert Entry Point)*

**(2) Exit Point** *(insert Exit Point)*

**(3) Entry Point MDQ and Exit Point MDQ:**

**Entry Point MDQ, MMBtu/Day**     *(insert Entry Point MDQ)*

**Exit Point MDQ, MMBtu/Day**     *(insert Exit Point MDQ)*

(4) **Maximum Quantity Parked (MMBtu):** \_\_\_\_\_

(5) **Tentative Schedule for Gas for receipt (by Transporter) and delivery (to Shipper) under Parking Service:**

**(Quantity / Date)**

(6) **Parking Rate: Rs. 5 / MMBtu/ Day**

(7) **Pressure and Temperature:**

**Entry Point**            Acceptable Pressure Range:

Acceptable Temperature Range:

**Exit Point**             Acceptable Pressure Range:

Acceptable Temperature Range:

(8) **Other Terms and Conditions:** *[insert if applicable]*

WITNESS

FOR & ON BEHALF OF Transporter

\_\_\_\_\_  
Name:

Company: **Pipeline Infrastructure Limited**

WITNESS

FOR & ON BEHALF OF Shipper

\_\_\_\_\_  
Name:

Company:

**EXHIBIT B – FORM OF LETTER OF CREDIT**

40 A	FORM OF DOCUMENTARY CREDIT	IRREVOC TRANS STANDBY
20	DOCUMENTARY CREDIT NUMBER	XXXXXXXXXXXXXXXXXX
31C	DATE OF ISSUE	XX.XX.XXXX
40E	APPLICABLE RULES	UCP LATEST VERSION
31D	DATE AND PLACE OF EXPIRY	XX.XX.XXXX - MUMBAI, INDIA
50	APPLICANT	XXXXXXXXXXXXX XXXXXXXXXXXXX XXXXXXXXXXXXX
59	BENEFICIARY NAME & ADDRESS	PIPELINE INFRASTRUCTURE LTD. XXXXXXXXXXXXX XXXXXXXXXXXXX XXXXXXXXXXXXX
32B	CURRENCY CODE, AMOUNT	CURRENCY: INR AMOUNT: XXXXXXXXX

41D AVAILABLE  
WITH...BY... –

[TRANSPORTER'S CONFIRMING BANK]  
BY PAYMENT

45A: DESCRIPTION OF GOODS/ SERVICES

PARKING SERVICE OF NATURAL GAS AS PER MASTER PARKING SERVICE AGREEMENT DATED DD/MM/YYYY BETWEEN PIPELINE INFRASTRUCTURE LIMITED AND XXXXXXXXXXXXX.

46A: DOCUMENTS REQUIRED

1. BENEFICIARY'S CERTIFICATE STATING THAT APPLICANT HAS FAILED TO MAKE PAYMENT IN FULL OR PART FOR THE INVOICES/DEBIT NOTES NO(S) XXX DATED DD/MM/YYYY WHICH HAVE REMAINED UNPAID AS PER MASTER PARKING SERVICE AGREEMENT DATED DD/MM/YYYY.
2. COPY OF COMMERCIAL INVOICE DULY SIGNED IN ONE COPY/COPY OF DEBIT NOTE.

47A: ADDITIONAL CONDITIONS

1. THIS IS A STANDBY IRREVOCABLE REVOLVING LETTER OF CREDIT ("SBLC") NO. \_\_\_\_\_ ISSUED ON (DATE TO BE MENTIONED IN DD/MM/YYYY), WHICH REVOLVES AUTOMATICALLY FOR THE VALUE DOCUMENTS PRESENTED AND HONORED BY THE ISSUING BANK AND IS VALID UP TO DD/MM/YYYY THE DATE MENTIONED IN SECTION 31D.
2. THE ISSUING BANK UNCONDITIONALLY AND IRREVOCABLY UNDERTAKES TO THE BENEFICIARY THAT IF THE PAYMENT PURSUANT TO ANY CREDIT COMPLYING PRESENTATION IS NOT MADE AT SIGHT, INTEREST @ SBI BASE RATE+6.25% P.A. WOULD BE PAYABLE FROM THE DATE OF SUCH PRESENTATION TILL THE DATE OF ACTUAL PAYMENT.
3. ALL DOCUMENTS DRAWN UNDER THIS SBLC SHOULD BE MARKED 'DRAWN UNDER SBLC NO. XXXXXXXXXXXXXXXXXXXX DATED DD/MM/YYYY.'
4. THIS SBLC WILL AUTOMATICALLY BE REINSTATED AFTER PAYMENT I.E. ISSUING BANK SHALL UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE TO THE

BENEFICIARY THAT, PURSUANT TO ANY PAYMENT AGAINST THE SBLC, ISSUING BANK SHALL AUTOMATICALLY REINSTATE THE VALUE OF THIS SBLC BY THE AMOUNT PAID IN ORDER TO RESTORE THIS SBLC TO ITS FACE VALUE. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, THE OVERALL MAXIMUM VALUE THAT CAN BE DRAWN UNDER THIS SBLC IS LIMITED TO TWO TIMES THE AMOUNT MENTIONED IN SECTION 32B DURING THE VALIDITY OF THIS SBLC.

5. THIS SBLC IS ALSO AVAILABLE BY PAYMENT DIRECTLY WITH THE ISSUING BANK / BRANCH OR THROUGH BENEFICIARY'S BANKER WITHOUT RECOURSE TO THE APPLICANT.
6. ALL ORIGINAL DOCUMENTS MUST BE IN ENGLISH AND MANUALLY SIGNED.
7. PARTIAL AND MULTIPLE DRAWINGS ARE ALLOWED.
8. THE ISSUING BANK UNDERTAKES NOT TO AMEND ANY OF THE TERMS AND CONDITIONS OF THIS SBLC WITHOUT PRIOR CONSENT OF BENEFICIARY DURING THE VALIDITY OF THIS SBLC.

71B	CHARGES	ALL BANK CHARGES INCLUDING NEGOTIATION, HANDLING AND INTEREST CHARGES ETC. ARE TO THE ACCOUNT OF THE APPLICANT.
48	PERIOD FOR PRESENTATION	WITHIN THE EXPIRY OF THE SBLC
49	CONFIRMATION INSTRUCTIONS	WITHOUT



78 INSTR TO  
PAYG/ACCPTG/NEGOTG  
BANK

1. SBLC TO BE ADVISED TO THE  
BENEFICIARY AT BELOW ADDRESS:  
PIPELINE INFRASTRUCTURE LIMITED

XXXXXXXXXX

XXXXXXXXXX

2. WE HEREBY AUTHORISE THE PRESENTING  
BANK TO CLAIM FROM US UPON  
PRESENTATION OF CREDIT  
COMPLYING DOCUMENTS.

3. UNLESS EXPRESSLY MODIFIED OR  
EXCLUDED BY THE CREDIT, THIS  
CREDIT IS SUBJECT TO THE UCP (2007  
REVISION) ICC PUB 600.

4. ALL OTHER COMMUNICATIONS UNDER  
THIS SBLC MAY BE DIRECTLY SENT TO  
THE ISSUING BANK.