

Format for submitting Application for Assignment of PI

1 Background Note on the Block:

- a.) Block Name :
- b.) Consortium Partners alongwith PI :
- c.) Effective Date :
- d.) Work Programme Status :

Phase-I: (to)

Sr. No.	Activity	Work Programme	
		Committment	Actual
1.	API 2D in LKM		
2.	API 3D in Sq. Km.		
3.	RP in LKM		
4.	Exploratory wells in Nos.		

Phase-II: (to)

Sr. No.	Activity	Work Programme	
		Committment	Actual
1.	API 2D in LKM		
2.	API 3D in Sq. Km.		
3.	RP in LKM		
4.	Exploratory wells in Nos.		

Phase-III: (to)

Sr. No.	Activity	Work Programme	
		Committment	Actual
1.	API 2D in LKM		
2.	API 3D in Sq. Km.		
3.	RP in LKM		
4.	Exploratory wells in Nos.		

- 2** Status of PI after execution of Assignment to PI.
- 3** Status of Operator after execution of Assignment to PI.
- 4** List of documents attached with application (Refer Checklist)

Documents to be submitted along with Application for Assignment

By Assignor

- 1 No objection certificate from the consortium partners (as well as from licensee in case of Pre-NELP blocks).
- 2 Copy of opening Committee Resolution (Management committee resolution in case the PI of the assignor becomes less than 10%).
- 3 Copy of signed Annual Audited Financial Statements / Printed Annual Reports for the preceding three years.
- 4 Copy of power of attorney / authority letter for the persons signing various documents by Board of Directors on behalf of assignor (s).
- 5 Copy of assignment and assumption deed executed by the assignor (s) & assignee (s).
- 6 Copy of Board Resolution by the assignor company to assign PI in the block.
- 7 Undertakings by assignor (s) as per Article 28.1.
- 8 Copy of Board resolution for change of operator ship by all partners (in case applicable).
- 9 Draft Amendment to PSC.

By Assignee

- 10 Brief on the corporate, technical capability & other information of the assignee.
- 11 Copy of signed Annual Audited Financial Statements / Printed Annual Reports for the preceding three years.
- 12 Copy of power of attorney / authority letter for the persons signing various documents by Board of Directors on behalf of assignor (s).
- 13 Copy of Board Resolution by the assignor company to assume PI from assignor.
- 14 Undertakings by assignor (s) as per Article 28.1.
- 15 Financial & Performance Guarantee on a Non-judicial stamp paper.
- 16 Bank Guarantee by the assignee company subsequent to the approval.
- 17 A copy of Memorandum and Articles of Association / Certificate of incorporation of the assignee.
- 18 Family tree of the parent company (in case of assignment to affiliates).
- 19 Operating committee resolution for change of operator ship including licensee in the case of Pre-NELP blocks.

DEED OF ASSIGNMENT AND ASSUMPTION
BLOCK NO.

This Deed of Assignment And Assumption (“DEED”) is made at
on this day of

BY AND BETWEEN

..... a company established under
the Law of having its registered office,
..... (hereinafter referred to as),
which expression shall, unless it be repugnant to the subject or context thereof,
include its successors and permitted assigns) of the one part.

..... a company incorporate under
the Law of having its registered office,
..... (hereinafter referred to as),
which expression shall, unless it be repugnant to the subject or context thereof,
include its successors and permitted assigns) of the one part.

(.....andare hereinafter referred to as
such, or collectively referred to as the “parties” and singularly as a party, as the case
may be);

WHEREAS :

- 1 and had signed
Production Sharing Contract (PSC) with Government of India for the
contract area identified as exploration block
..... on
- 2 & have also entered
into Joint Operating Agreement (JOA) on
- 3& have entered into a
Deed of Assignment and Assumption datedday of..... Have
shown interest in assigning and acquiring participating Interest in the
..... exploration block for a consideration as referred
here in this Deed.
- 4 The parties are desirous of reducing the said terms and conditions into
writing.

**NOW THEREFORE, THIS DEED WITNESSES, AND THE PARTIES AGREE
AS FOLLOWS :**

1 DEFINITIONS:

In this Deed, unless the context otherwise requires, the following terms shall have the meaning set forth against them below:

a)	Effective Date	:	Date of approval of the Govt. of India.
b)	Joint Operating Agreement	:	The Joint Operating Agreement (JOA) relating to Blockdated executed by and between theand shall be amended to reflect the changed Participating Interest.
c)	Participating Interest	:	The Participating Interest owned and held by each Party in Block No. including all rights, obligations risks and liabilities, benefits interests and that like attributable to such Participating Interest under the Production Sharing Contract and Joint Operating Agreement.
d)	Production Sharing Contract	:	The Production Sharing Contract (PSC) relating to Blockdated executed by and between Government of India, and
e)	Government of India	:	The Ministry of Petroleum and Natural Gas.

2 Assignment and Assumption

2.1 Subject to receipt of the Government's consent to the assignment of Participating Interest set out herein and in consideration of mutual covenants between the Parties, the Parties agree as follows:

- a.hereby assigns, transfers and conveys an undivided Participating Interest toand hereby assumes and accepts such Participating Interest on the terms set out below.
- b. This assignment and assumption contemplated under this deed shall, as between the Parties, be effective from(the effective date) and shall result in the Participating Interest of the Parties under the PSC and the JOA as follows:
 - =
 - =
 - =
- c. From and as of the Assignment Date, agrees and covenants to be bound by the terms and conditions of the Production Sharing Contract and the Joint Operating Agreement as existing and as amended from time to time hereby undertakes to assume all the obligations under the PSC and JOA to the extent of its Participating Interest as and from the Assignment Date.

3. **Receipt of approvals**

This deed is subject to obtaining to consent of the Govt. of India in respect of the Assignment contemplated under this deed.

4. **Warranty**

.....does hereby bind itself its successors and assigns, jointly and severally to warrant and forever defend all rights, title and interest to (assignor's name)....%.... Participating Interest assigned to (assignee's name) hereunder, against every person. Further, (assignor)..... represents and warrants that as on the date hereof, it has good and marketable title to its participating Interest and such it is free and clear of any and all liens or other encumbrances.

5. **Financial and performance guarantee.**

- a) shall procure and deliver to the government a financial and performance guarantee as required under Article of the PSC to be extent of Participating Interest.
- b) Until such time as the Government approves the assignment contemplated herein, for which undertakes to furnish a back-to-back guarantees to (assignor)to the extent of Participating Interest being assigned to it hereby.

6. **Undertaking**

- a) represents that it is capable of meeting its financial and technical obligations under the PSC, and is willing to provide an unconditional undertaking in favour of all parties to the PSC to assume its Participating Interest share of obligations and to provide a guarantee in respect thereof as provided in the PSC.
- b) That the assignee shall be liable for all the obligations whether past, present or future, under the contract, to the extent of their Participating Interest.

7. **Miscellaneous**

a) Governing Law

This Deed shall be governed and construed in accordance with the laws of India.

b) Costs

Each party shall bear and pay for its own expenses, legal costs and other expenses that may be incurred in connection with or by virtue of or in relation to this deed.

c) Headings

The article headings contained in this Deed are for the convenience of the Parties and shall not affect the meaning or interpretation thereof.

d) Mutual Assistance

Each of the parties agrees to do and / or perform such acts, matters and things as are necessary to give further effect to the provisions of this Deed.

IN WITNES WHEREOF the Parties hereunto executed this agreement the day and the year herein above written

By _____
Its _____

WITNESS

1. _____
2. _____

By _____
Its _____

WITNESS

1. _____
2. _____

AMENDMENT NO. 1 (ONE) TO THE PRODUCTION SHARING CONTRACT
FOR BLOCK

THIS AMENDMENT NO. 1 (ONE) TO THE PRODUCTION SHARING
CONTRACT DATED DAY OF FOR
EXPLORATION BLOCK (HEREINAFTER REFERRED TO AS
FIRST "AMENDMENT") IS MADE AT ON THIS
..... DAY OF

BY AND BETWEEN

1. THE PRESIDENT OF INDIA, acting through the Joint Secretary, Ministry
of Petroleum and Natural Gas, Government of India, having its office at
Shastri Bhavan, Dr. Rajendra Prasad Marg, New Delhi – 110001, India
(hereinafter referred to as "Government") of the **FIRST PART**.

AND

2.a company incorporated
under.....the laws ofhaving its Registered Office at
.....(hereinafter referred as
".....") of the **SECOND PART**.

AND

3.a company incorporated
under.....the laws ofhaving its Registered Office at
.....(hereinafter referred as
".....") of the **THIRD PART**.

(The Government, and shall unless it
be repugnant to the meaning or context thereof, be deemed to mean and include their
respective successors, assigns and/or Affiliates as permitted under Article 28 of the
Production Sharing Contract, in relation to which this Amendment is being executed.

WHERE AS:

A. The Government, and had
executed a Production Sharing Contract, on day of
..... In respect of Block The said
Production Sharing Contract is hereinafter referred to as the "Contract".

B. The initial respective PARTICIPATING INTEREST of
..... and were as follows:
..... -
..... -

C. Following Government / MC approval (Annexure), the respective
PARTICIPATING INTEREST of the companies will be as follows:
..... -
..... -

The parties shall contribute their respective varied and / or modified Participating Interest share of Contract costs with respect to the Contract Area and assume a share of all rights and obligations corresponding to such Participating Interest share from the effective date of this Amendment, i.e.
.....

- D. In light of the contents of Recital C hereinabove, the Parties now wish to execute this Amendment No. to the Contract to record the amendments and modifications to the Contract consequent to the assignments referred to hereinabove.

NOW, THEREFORE THIS AMENDMENT WITNESSETH, AND THE PARTIES AGREE AS FOLLOWS:

1 DEFINITIONS

Any word or expression used in this Amendment No. but not defined herein below, or elsewhere in this Amendment, shall bear the meaning ascribed to it in the contract.

2 AMENDMENTS TO THE PRODUCTION SHARING CONTRACT

- a.) In the cover page description of Parties and in the cover page to Appendix – C Accounting procedure to Production Sharing Contract, the following shall be deemed as deleted.

AND

.....

- b.) In the cover page description of Parties and in the cover page to Appendix – C Accounting procedure to Production Sharing Contract, the following shall be inserted.

AND

.....

- c.) The description of the parties given in the Preamble to the Contract shall stand amended and substituted as per details given below:

.....a company incorporated under the laws of having its Registered Office at (hereinafter referred as “.....”) of the **THRID PART**.

- d.) Contents of Article 2.1 shall stand amended and be substituted by following “Consequent upon assignment referred to here-in-above, the undivided percentage of Participating Interest of each of the constituents of the Contractor is as follows:

..... :
..... :
..... :

All the parties shall contribute their respective varied and/or modified Participating Interest share of all Contract Costs with respect to the Contract Area and assume a share from all rights and obligations corresponding to their such Participating Interest share from the said effective date, i.e.

e.) Article 37.1 (d) shall be deemed as substituted as follows:

(Name and address of the new party for purposes of correspondence)

3 EFFECT OF THIS AMENDMENT:

a.) Upon execution of this amendment No., effective from shall be entitled to, and shall assume % percent) undivided Participating Interest held by in in the same manner, and to the same extent as was entitled to, prior to the receipt of the Government's approval (s).

b.) The assignor shall be released and discharged from its obligation under Contract only to the extent that such obligations are assumed by the assignee

4 EFFECTIVE DATE:

The provision of this Amendment No. shall commence and be effective from

5 MISCELLANEOUS

a.) This Amendment No. shall from an integral part of the Contract.

b.) shall be jointly as well as severally responsible and pay for all or any costs, claims, damages, expenses and / or loss that may arise as a result of the execution of this Amendment No. and also undertake to indemnify the Government of India against all or any such costs, claims and /or expenses. It is clarified that this provision does not in any manner dilute the obligations of the said other parties as set out in the Contract.

c.) Except to the extent specified in this Amendment No. all other terms of the Contract shall remain unchanged and nothing contained herein shall change or alter in any manner whatsoever, the validity, enforceability and interpretation of the Contract.

d.) From and as of the effective date of Amendment No. (assignor) and, (assignee) agree and covenant to be bound by the terms and conditions of the Contract. (assignee) hereby undertake to assume all rights and obligations whether past, present or future, under the contract to the extent of its Participating Interest i.e. % Participating Interest from the effective date of this Amendment

.....shall furnish guarantees or any other document (s) as per terms of the contract.

6 Contract shall, except as amended hereby, remain in full force and effect.

7.unconditionally undertake to assume all liabilities, obligations and duties of thepursuant to the approval of Government from, the effective date of this Amendment no.(assignee) further undertakes to furnish the guarantees and/or any other document (s) as per terms of the Contract.

8. Warranty

(Assignor)do hereby bind itself its successors and assigns to warranty and forever defend all and singular, the % Participating Interest assigned to, its successors and assigns, against each and every person till the effective date of this amendment no.

9. This Amendment No.shall be governed by and construed in accordance with the laws of India.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS ADDENDUM TO BE EXECUTED BY ITS/THEIR DULY AUTHORIZED REPRESENTATIVES(S) ON THE DATE IN THE YEAR FIRST ABOVE WRITTEN.

SIGNED AND EXECUTED :

<p>For and behalf of the president of India By:</p> <p>Authorized representative of the above named. (GOVERNMENT')</p>	<p>In presence of Witness :</p> <p>Signature</p> <p>Name</p> <p>Address</p> <p>.....</p> <p>.....</p>
<p>For and on behalf of ONGC By :</p> <p>Authorized representative of the above named. "ONGC") authorized vide Board Resolution No.....dated.....</p>	<p>In presence of Witness :</p> <p>Signature</p> <p>Name</p> <p>Address</p> <p>.....</p> <p>.....</p>
<p>For and on behalf of..... By :</p> <p>Authorized representative of the above named. ("Company Name") authorized vide Board Resolution No.....dated.....</p> <p>.....</p>	<p>In presence of Witness :</p> <p>Signature</p> <p>Name</p> <p>Address</p> <p>.....</p> <p>.....</p>

<p>For and on behalf of (Name of company) By :</p> <p>Authorized representative of the above named. “.....” authorized vide Board Resolution No.....dated.....</p>	<p>In presence of Witness :</p> <p>Signature</p> <p>Name</p> <p>Address</p> <p>.....</p> <p>.....</p>
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UNCONDITIONAL UNDERTAKING BY ASSIGNEE

(Furnished pursuant to Article 28.1 of the contract)

WHEREAS,(hereinafter referred to as “Assignee”) and
.....(hereinafter referred to as “Assignee”) executed a
Deed of Assignment and Assumption dated, with
respect to assigning.....% Participating Interest in an
(Onshore/Offshore) area identified as Block.

AND WHEREAS, the Assignee assumes and accepts such%
Participating interest as of

NOW THEREFORE, the Assignee hereby undertakes (a) to assume its%
Participating interest and share of obligations and to provide guaranties in
respect of such% participating interest as provided in the Production
Sharing Contract dated(herein referred to as “Contract”) relating
to Block.: (b) that the Assignee is not a company incorporated
in a country with which the Government of India, for policy reasons, has
restricted trade of business; and (c) that the Assignee is willing to comply with
any reasonable conditions of the Government of India as may be necessary in
the circumstances with a view of ensuring performance of the Contract.

Signed for and on behalf of
.....

By NAME
Designation

In the presence of

UNCONDITIONAL UNDERTAKING BY ASSIGNOR
(Furnished pursuant to Article 28.1 of the contract)

WHEREAS,(hereinafter referred to as “Assignee”) and
.....(hereinafter referred to as “Assignee”) executed a
Deed of Assignment and Assumption dated, with
respect to assigning.....% Participating Interest in an .
..... (Onshore/Offshore) area identified as Block.
.....

AND WHEREAS, the Assignee assumes and accepts such%
Participating interest as of

NOW THEREFORE, the Assignee hereby undertakes (a) to assume its%
Participating interest and share of obligations and to provide guaranties in respect of
such% participating interest as provided in the Production Sharing Contract
dated(herein referred to as “Contract”) relating to Block.
.....: (b) that the Assignee is not a company incorporated in a country with
which the Government of India, for policy reasons, has restricted trade of business;
and (c) that the Assignee is willing to comply with any reasonable conditions of the
Government of India as may be necessary in the circumstances with a view of
ensuring performance of the Contract.

Signed for and on behalf of
.....

By NAME
Designation

In the presence of