Circular No.: IGX/MO/152/2024 **Dec 04, 2024**

Amendment in the Delivery provisions of Power Contract

Dear Members,

In pursuance to Byelaws and Market Rules of IGX and in conjunction to IGX Circular No. 103, 109 and 129, Members are requested to kindly note following changes in the provisions of the Power Contract.

The contract parameters will align with the existing power contract specifications at Dahej, Hazira, Mhaskal and Dabhol delivery points as detailed in Circular No, 103, with specific modifications as mentioned below: -

1. **Nomination and Scheduling Procedure at Delivery Point (clause 3 (B) of Circular 103 modified as below):**

    i. Daily Contract Quantity (DCQ) - Once the trade is executed, the DCQ is deemed to be equal to the Daily Trade Quantity (DTQ).
    ii. Total Contract Quantity (TCQ) is equal to the summation of the DCQs of each gas day of the trade.
    iii. Buyer shall no later than 13:30 hours of one day prior to the day of actual gas flow, shall intimate the "Daily Nominated Quantity" (DNQ) along with CT details to the Exchange and Seller. The buyer can nominate Gas quantity ranging from NIL to maximum up to lower of "Residual TCQ" and "30% of TCQ" on any gas day. "Residual TCQ" is the difference between TCQ and the quantity already scheduled by the seller. In case the buyer does not submit DNQ by 13:30 hours of one day prior to the gas flow, the DNQ is deemed to be equal to Zero.
    iv. Buyer's DNQ is binding on the seller for scheduling of gas at the delivery point in all cases except the case when the total gas scheduled by the seller during the contract period is already equal to or greater than 90% of the TCQ.
    v. In case of any scenario of reduction in gas supplies against buyer's nomination, Seller shall inform the revised Scheduled Quantity (SQ) to the Buyer and IGX immediately by 14:00 hours.

2. **Liquidated damages on Seller: - (clause 3 (C) of Circular 103 modified as below):** Liquidated Damage will be calculated on daily basis. Seller's Shortfall Gas Quantity of each gas day is the positive difference between "90% of DNQ" and actual quantity delivered by the Seller at the Entry Point. Provided that Seller's Shortfall Gas Quantity shall exclude quantities that Seller could not deliver due to the following reasons:

   i. Any quantity of Gas not delivered by Seller due to Force Majeure event;
   ii. The Buyer's failure to accept delivery of Gas tendered for delivery by the Seller in accordance with IGX Bye laws and Market Rule.

   Accordingly, Liquidated Damage on Sellers shall be equal to Twenty percentage (20%) of the Trade Price multiplied by the aggregate of Seller's Shortfall Gas Quantity of each Gas Day for the contract period.

   On the occurrence of Shortfall Quantity on any given gas day, the buyer has the option to re-nominate the same quantity during the remaining duration of the contract. In case, the seller agrees to supply against the Shortfall quantity, the LD applicable on seller will be waived for the allocated quantity supplied by the seller. However, the seller is required to compensate the buyer for all transportation charges at actuals, including overrun charges, imbalance charges, and Ship or Pay charges, paid to the transporter(s) arising because of Shortfall quantity applicable on all gas days due to Seller not being able to schedule quantities up to 30% of TCQ nominated by the buyer.

   Extended Supply Period –

   Extended Supply Period (ESP) is the period immediately following the end date of the contract. If at the end of the contract, the buyer is not able to offtake the Take or Pay quantity, the buyer has the right to nominate quantities during the Extended Supply Period –

   i. Monthly Contracts – 7 days
   ii. Fortnightly Contracts – 4 days
   iii. Weekly Contracts – 2 days

   Due to operational needs, the Extended Supply Period may be extended further by mutual agreement between the Buyer and Seller subject the approval by Gas Exchange. Other terms and conditions during the Extended Supply Period shall remain the same as in the Power Contract.

All other terms and conditions shall remain the same as in the existing Power Contract.

For and on behalf of
Indian Gas Exchange Limited

(Sd/-)
Mritunjay Srivastava
Vice President
(Regulatory and Surveillance)