



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड

MANGALORE REFINERY & PETROCHEMICALS LTD.

(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहस्रिक कंपनी )

(A Subsidiary of Oil and Natural Gas Corporation Ltd.)

**Addendum/ Reply to Pre-Bid Queries**

**To**

**MRPL Tender No. 3200000237 dated 25.03.2019**

**TECHNOLOGY LICENSE, BEDP, PER DIEM SERVICES AND SUPPLY OF  
PROPRITARY ITEMS/ EQUIPMENT FOR WET GAS SCRUBBER SYSTEM FOR  
PFCCU FLUE GAS**

**With reference to the above tender, bidders are requested to note the following:**

The items, conditions, specification and stipulations of the Bidding Document stand modified to the extent indicated in the attached replies to the Pre-Bid queries as per attached **annexure -1**. The implications of the same, elsewhere in the tender shall be taken care of appropriately by the bidders. All other terms and conditions, stipulations and specifications of tender shall remain unaltered.

**Note: Bid closing date is extended upto 31.05.2019**

Bidders shall submit copy of these documents along with the technical-commercial bid, **duly signed and stamped**, as a token of having read and understood the same.

Annexure -1: Reply to Pre-bid Queries (Pre-bid Meeting held on 12.04.2019)

**MRPL Tender No. 320000237 dated 25.03.2019.**

BEDP for PFCC unit Flue Gas Wet Gas Scrubber System.

S. No.	Section	Name	Clause	Details of the Clause	BIDDERS Clarifications/ Queries	MRPL Reply
1	Section - B	Pre-Qualification Criteria & Bid Evaluation Criteria	III. d Page 6 of 293	Bidders who have been issued and executed orders for similar works in MRPL during the last 5 years shall provide Completion Certificate from MRPL, else a declaration shall be given by the bidder that they have not executed such work orders in MRPL in the said period.	Can BTC use the FCC TSS Scrubber order executed at MRPL for this clause and if yes then do we need to still meet the requirement of clause III. a, b & c.	<b>This clause is refer to submit the completion certificate for Similar order issued by MRPL during last 5 Years. However, requirement of clauses III. a, b &amp; c are indepent to each other for PQC purposes</b>
2	Section - C	Instruction to Bidder	12.9 Page 15 of 293	For supply items under the scope of the Contractor supply, the rates quoted by the Bidder shall be all inclusive for delivery of materials at site (F.O.R. destination basis).	All the supplies by BTC will from outside of India and we cannot do F. O. R destination basis. We normally do F. O. B (Free On Board).	<b>Please Refer revised Price Bid Format ( Bidders can quote in Foreign currency and in Indian currency)</b>
3	Section - C	Instruction to Bidder	14.0 Page 15 of 293	EARNEST MONEY DEPOSIT (EMD)	BTC would like to request MRPL to waive off the EMD requirement.	<b>Please Follow the Tender conditions</b>
4	Section - C	Instruction to Bidder	9.5 Page 13 of 293	"All pages of the Tender documents issued by MRPL shall be signed on all pages including Corrigendum / amendment / addendum / clarification if any and submitted/upload along with the Technical Bid / attachment in the EPS system." and following note	Please confirm that this does not apply since the EPS is not used for this Tender.	<b>All pages of the Tender documents issued by MRPL shall be signed on all pages including Corrigendum / amendment / addendum / clarification if any and submitted along with the Technical Bid (hard copy).</b>
5	Section - D	General Conditions of Contract (GCC)	22.0 Page 34 of 293	Security Deposit	BTC would like to request MRPL to waive off the SD requirement.	<b>Please Follow the Tender conditions. Security deposit can be submitted in the form of Performance Bank Guarantee. Pls refer attached additional sheet for GCC.</b>
6	Section - F	SCC/Scope of Work	2.4.1.f Page 111 of 293	WSS maximum inlet pressure shall be considered 0.07 kg/cm <sup>2</sup> . The max pressure drop across WSS shall not be more than 0.05 kg/cm <sup>2</sup>	Please explain why these are different. If WSS inlet pressure is 0.07 kg/cm <sup>2</sup> , then pressure drop across WSS will be 0.07 kg/cm <sup>2</sup>	Flue gas present operating pressure at stack inlet is 0.02Kg/cm <sup>2</sup> g and possible Max. pressure at WSS inlet shall not be more 0.07Kg/cm <sup>2</sup> g. Bidder to note that the max pressure at WSS inlet is including the future Plume recovery system and achieving 10 mg/Nm <sup>3</sup> SPM in stack.
7	Section - F	SCC/Scope of Work	2.4.2 Page 111 of 293	Stripped sour water shall be used as make up w	Please provide available flow rate Max./Min/Normal/Design) of stripped sour water.	Max flow rate available is 35 m <sup>3</sup> /hr can be considered

8	Section - F	SCC/Scope of Work	2.7 Battery Limit Conditions Page 113 of 293	Flue Gas operating pressure = 0.02 kg/cm2	If maximum inlet pressure shall be considered as 0.07 kg/cm2 (as noted in 2.4.1.f) than Flue Gas operating pressure shall be 0.07 kg/cm2	Flue gas present operating pressure at stack inlet is 0.02Kg/cm2g and possible Max. pressure at WSS inlet shall not be more 0.07Kg/cm2g. Bidder to note that the max pressure at WSS inlet is including the future Plume recovery system and achieving 10 mg/Nm3 SPM in stack.
9	Section - F	SCC/Scope of Work	2.5 B - Effluent Water at WSS B/L Page 113 of 293	Sulfates ppm shall be <1000	Please confirm that this should read <10,000 ppm. Limiting sulfates to <1000 ppm may result in increased effluent flow rate.	Sulfates ppm<1000 is confirmed. Follow tender condition
10	Section - F	SCC/Scope of Work	2.7 Battery Limit Conditions Page 114 of 293	Clarify Effluent water temperture	Effluent water listed as operating temperture 45 oC. However, Table 2.5 B lists Effluent Water at WSS B/L temperture as 40 oC.	Effluent outlet Operating Temp 45°C
11	Section - F	SCC/Scope of Work - 2.11.1	Page 115 of 293	"Online analyzer shall be provided"	Please change to "online analyzer shall be specified"	Bidder understanding is correct. Bidder scope includes providing necessary data sheets.
12	Section - F	SCC/Scope of Work - 2.11.34	Page 117 of 293	"Pump suction strainer to be provided..."	Permanent pump suction strainers are not recommended for scrubber pump service. Scrubber pump strainers are exposed to suspended solids in scrubbing water and will erode.	Strainer to be provided. Follow tender condition
13	Section - F	SCC/Scope of Work - Basic Engineering Design Basis - Part B	Utility Specifications Page 173 of 293		Please provide Normal Cooling Water supply Temperature and Maximum Cooling Water supply temperature. These will affect cooling water usage and ability to meet Effluent Water temperature.	Maximum cooling water supply temperature to be considered as 33°C. Normal temperature is 31°C.
14	109 of 293		2	2.0 PROCESS OBJECTIVE In addition to the above provision shall be made for a. Plume water recovery system	No Plume recovery system is considered in our scope of supply. However we shall include the provision for fixing the plume recovery system in our scope of supply.	Bidder understanding is correct.
15	109 of 293		2.3	2.3 PLANT TURNDOWN CAPABILITY WSS shall be designed for turndown operation at 50% respectively, of the design capacity for both design cases meeting the flue gas SPM less than 20mg/Nm3 without any extra investment.	We confirm that the WGS shall be designed for turndown operation at 50%, However the SPM values / or any other guarantee parameters / values cannot be guaranteed at pre contract stage. These values shall be mutually discussed and agreed upon during the contract stage.	Guaranteed parameters are applicable even in turn down operation. Follow the Tender conditions

16	111 of 293		2.4.2	Stripped Sour Water	Recommend against the use of SSW. We found that Stripped Sour Water has sulphides of 50 ppmW , Pnenols of 90 PPM and ammonia of 50 ppm. We feel these particles will stripped out from the scrubber outlet and causing odors, and this could be worse in PTU area. We feel this shall be avoided by using 2.4.C service water instead of SSW. Kindly review and confirm.	Bidder observation noted. However provision to be given.
17	111 of 293		2.4.2	FLUE GAS SPECIFICATIONS WSS maximum inlet pressure shall be considered 0.07 Kg/cm2g. The max pressure drop across WSS shall not be more than 0.05Kg/cm2.	We noticed in tender document "Table 2.7 Battery Limit Condition", the flue gas pressure is indicated as 0.02 Kg/cm2g. We request you to kindly review and advise us the pressure to be considered for WSS system design. Kindly note that the type of the wet Gas scrubber (WSS) shall be decided based on this available system pressure.	Flue gas present operating pressure at stack inlet is 0.02Kg/cm2g and possible Max. pressure at WSS inlet shall not be more 0.07Kg/cm2g. Bidder to note that the max pressure at WSS inlet is including the future Plume recovery system and achieving 10 mg/Nm3 SPM in stack.
18	113 of 293		2.5 B	Table: 2.5 B: Effluent Water at WSS B/L	We estimate that the pH value of the effluent water from PTU unit will be in the range of 7 to 8.5, Kindly advice us whether this value is acceptable to you.	Follow the Tender conditions
19	114 of 293		2.8	CATALYST & CHEMICALS: Details of chemicals including name, function, annual consumption, storage and handling requirements shall be provided.	We have checked this requirement, However we would like to inform that the Polimers for clarifier operation shall be finalized by clarified vendors only, and these details shall be submitted after post contract stage only	Follow the Tender conditions
20	117 of 293		2.11.35	Max. plot area shall not exceed 850 Sq. M	Kindly provide us the plot plan and foot print size for this area.	Will be provided to successful bidder.
21	134 of 293		6.2.7	6.2.7.2 The prices quoted shall be exclusive of all applicable and known tax/levy/cess applicable as Government of India and Karnataka. However, the commercial evaluation by MRPL shall be carried out after addition of all applicable and known tax/levy/cess mentioned above.	We noticed at "General Terms Sec VII 46.1" the specification defines that the prices are inclusive of taxes. Kindly review and confirm	<b>Please Refer Mandatory Notes of Price Bid Format, Condition of Imported and Indiginous goods are formulate in detailed.</b>

22	134 of 293		6.2.7	6.2.7.2 The prices quoted shall be exclusive of all applicable and known tax/levy/cess applicable as Government of India and Karnataka. However, the commercial evaluation by MRPL shall be carried out after addition of all applicable and known tax/levy/cess mentioned above.	We noticed at "General Terms Sec VII 46.1" the specification defines that the prices are inclusive of taxes. Kindly review and confirm	Please Refer Mandatory Notes of Price Bid Format, Condition of Imported and Indigenous goods are formulate in detailed.
23	-		-	Split Contract	We propose to have a split contract for this scrubber package. Basic design, process calculations and part of the proprietary components supply shall be done by our principles in USA; remaining components and materials shall be sourced and fabricated in India.	May please refer revised price bid format. Accordingly bidder can submit the offer in foregin as well as indian currency. However Overall responsibility shall be with the Principles bidder.
24	Belco would like to request for an extension of bid submission till 17 <sup>th</sup> May 2019					Bid Submission date is extended till 31.05.2019
25	Belco has already requested for the EMD waiver and hope MRPL is looking into that matter and will provide us the positive response on this matter. Belco would also like to request that if the request for waiver of EMD cannot be accepted then can we provide the SBLC instead of Bank Guarantee and can MRPL share the format for the same.					EMD waiver is not posible, However, SBLC can be accepted in place of BG. Sample format is attached.
26	For the Financial PQC requirement of "Financial Turnover" as per clause I.(i) of Section B and Note 1, Belco is a Wholly Owned Subsidiary of DowDuPont Inc. and all the financial of Belco Technologies Corporation is consolidated in the financials of DowDuPont Inc. Belco for the PQC requirement of "Financial Turnover" can submit the Form 10-K which is published in line with the requirement of "United States Security & Exchange Commission" and relevant pages of the Form 10-K are attached for your ready reference. In this Form 10-K you can see the name of Belco Technologies Corporation mentioned in the list of Subsidiaries. Hope this document will be sufficient to fulfill the requirement of Financial PQC. We request MRPL to kindly provide the confirmation in the prebid response for acceptance of the Financial documents of Parent Company in case the bidding company is a subsidiary and its name is mentioned in the Parent Company Financial document in the list of subsidiary.					in case a bidder is a subsidiary company and separate annual report of the bidder is not prepared & audited, but only a consolidated annual report of the Parent Company is available, consolidated audited annual report shall be considered for establishing the financial criteria subject to statutory auditor of the parent company certifying that separate annual report of bidder is not prepared and audited. In case, as per the compnay policy, letter from statutory auditor is not possible, bidder can submit the letter from CEO or CFO of the bidder as per attached format.

## **Additional clauses to GCC for Tender No. 3200000237 DT 25.03.2019**

### **1.0 PERFORMANCE OF SERVICES**

1.1 The Licensor shall exercise all reasonable skill, care and diligence in the faithful performance of the Services and such performance shall be in accordance in all respects with all the terms and conditions of the Agreement, with sound engineering principles and practices and to a standard compatible with the internationally recognized engineering standard. If there is deficiency in Licensor's Services, Licensor will re-perform the deficient work, provided **Owner identifies the specific problem within 12 (Twelve) months of Performance Guarantee Test Run or 72 months from the date of signing the Agreement, whichever is earlier** . Warranty of merchantability is excluded. Warranty of fitness for purpose shall be limited to the technical obligations stipulated in the bidding document.

1.2 Except as may be expressly provided elsewhere in the Agreement the acceptance or approval by Owner of any recommendation made by the Licensor shall not in any way relieve the Licensor of his full responsibility for the adequacy thereof.

1.3. The Licensor shall provide all necessary personnel, equipment if applicable, and facilities for the satisfactory performance of the Services in accordance with the provisions of Agreement.

### **2.0 CONTRACT PERFORMANCE BANK GUARANTEE (CPBG) or SBLC**

2.1. **CPBG/SBLC for License Fee and BEDP Fee: Within fourteen (14) days** of the date of the Agreement coming into force Licensor shall obtain and provide an irrevocable Contract Performance Bank Guarantee for an amount equivalent to **10% of the Sum of License Fee and BEDP Fee.**"

2.2. Licensor shall submit CPBG/SBLC **through a Nationalised / Scheduled Indian Bank or an Indian Branch of Foreign Bank** on a stamp paper of appropriate value (Minimum INR 100/-) (Indian Rupees one hundred only) and in a format given by Owner. Licensor shall furnish such CPBG/SBLC to OWNER prior to commencement of any services. In no event, however, shall Owner be obliged to make payments to Licensor under this Contract prior to receipt of the bank guarantee, duly signed. The bank guarantee shall be **valid till 12 months from successful completion of the Performance Test Run of the Plant or up to 72 months from signing of Agreement, whichever is earlier**. Upon written request of Owner, Licensor shall promptly effect such changes in the amount of, and/or the validity period of, the bank guarantee as may be required due to changes covered by Variation Orders and/or amendments.

2.3. **CPBG/SBLC for Proprietary Equipment:** Bank Guarantee pertaining to proprietary equipment shall be separately submitted for **10% of the supply cost** and shall be **valid up to 12 months from commissioning or 18 months from Mechanical completion of the plant or 72 months from the last dispatch of Equipment, whichever is earlier**. CPBG shall be submitted before LC is opened for the respective items.

2.4. Any payment to the Licensor (either for License Fee or BEDP Fee & Detailed Engineering fees) shall be made only after submission of Contract Performance Bank Guarantee, duly signed. The Bank Guarantee shall be in a proforma approved by Owner.

### **3.0 PRICE REDUCTION SCHEDULE (PRS)**

The Basic Engineering and Design package shall be submitted as per schedule given in the Technical Specifications attached with the Bidding Document. Licensor shall be liable for Price Discount for delay in delivery as under:

**a) Delay in submission of Final Basic Engineering and Design Package:**

For purpose of Price Reduction Schedule of BEDP the date of submission of Final BEDP shall be reckoned from the date of finalization of design basis.

**0.5% of the total Basic Engineering and Design Fee (BEDP) per week of delay or part thereof with a Maximum of five percent (5%) of said fee.**

**b) Delay in delivery of Proprietary Equipment**

**0.5% of the total order value of proprietary equipment per week of delay or part thereof with a Maximum of five percent (5%) of the order value of proprietary equipment.**

**NOTE :**

a) Price Reduction shall be applicable only on the basic cost and on full complete week(s) and for fractional days Price reduction shall be applicable on pro-rata, if any.

b) Initially Price Reduction shall be applicable for total basic order value and final Price Reduction settlement to be on undelivered portion in the contractual delivery period.

The Licensor shall be required to raise their invoices for reduced amount in case of delay.



Date: 31/08/2018

**NOTIFICATION OF IRREVOCABLE DOCUMENTARY LETTER OF CREDIT  
(AUTHENTICATED / UNAUTHENTICATED)**

<b>To: AXIS BANK</b> FOREX DEPT ESSEL TOWER GROUND FLOOR BUNTS HOSTEL CIRCLE MANGALURU - 575003, KARNATAKA INDIA	<b>Beneficiary: MANAGLORE REFINERY AND                  PETROCHEMICA                  PETROCHEMICALS LIMITED                  KUTHETHOOR P.O. VIA KATIPALLA                  MANGALORE, KARNATAKA, INDIA 575 030 / ..</b>
<b>Issuing Bank: PNC BANK N.A</b> <b>Applicant MESA INDUSTRIES, INC.</b> <b>Amount: USD 33334.2</b> <b>Credit Number: 18130705-00-000</b> <b>Date Of Issue: 30.08.2018</b> <b>Date of Expiry : 14.02.2022</b> <b>Our Ref: 0077EXPLC180005</b>	

DEAR SIR,

WITHOUT ANY ENGAGEMENT OR RESPONSIBILITY ON OUR PART, WE ARE ADVISING THE ORIGINAL NEGOTIABLE COPY OF THE LETTER OF CREDIT (LC)/ AMENDMENT ISSUED IN YOUR FAVOUR DULY AUTHENTICATED SUBJECT TO THE FOLLOWING CONDITIONS AS UNDER:

IF ANY TERMS AND CONDITIONS IN THE CREDIT DO NOT MEET YOUR REQUIREMENTS, PLEASE COMMUNICATE DIRECTLY WITH THE APPLICANT SEEKING SUITABLE AMENDMENT/S. WE ACCEPT NO RESPONSIBILITY FOR ANY ERROR, OMISSIONS AND / OR DELAY IN TRANSMISSION OF THIS CREDIT BY THE ISSUING BANK.

IN CASE IF YOU WISH TO ELIMINATE CREDIT AND / OR COUNTRY RISK PERTAINING TO ISSUING BANK , WE SHALL BE GLAD TO ADD CONFIRMATION TO THE LC SUBJECT TO INTERNAL APPROVALS AND AVAILABILITY OF LINES ON LC ISSUING BANK AND AT OUR SOLE DISCRETION.

SUBJECT TO THE TERMS OF THE CREDIT AND COMPLYING PRESENTATION, WE SHALL BE KEEN TO CONSIDER NEGOTIATION OF DOCUMENTS AND/OR BILLS DRAWN UNDER THE CREDIT.

**THE ADVANTAGES THROUGH NEGOTIATION AND CONFIRMATION OF LC BY AXIS BANK INCLUDE THE FOLLOWING:**

- NO REQUIREMENT OF WORKING CAPITAL LIMITS
- DOCUMENT EXAMINATION AND DISCREPANCY ADVICE
- SPEEDY RECEIPT OF EXPORT RECEIVABLES UNDER LC
- NEGOTIATION / CONFIRMATION OF LC AT COMPETITIVE RATES

PLEASE CONTACT OUR **MANGALORE [KT]** BRANCH OR YOUR NEAREST AXIS BANK'S BRANCH OR WRITE TO US AT [TXB.TRADEPRODUCTS@AXISBANK.COM](mailto:TXB.TRADEPRODUCTS@AXISBANK.COM) FOR NECESSARY ASSISTANCE

PLEASE ENSURE THAT CREDIT COMPLYING DOCUMENTS ARE SUBMITTED FOR NEGOTIATION UNDER THIS LETTER OF CREDIT. NEGOTIATING BANK HAS THE RIGHT OF RECOURSE TO THE DRAWER IN THE EVENT OF DISCREPANCIES BEING DETECTED BY THE ISSUING BANK, IRRESPECTIVE OF WHETHER OR NOT SUCH DISCREPANCIES HAVE BEEN POINTED OUT AT THE TIME OF NEGOTIATION UNLESS WE HAVE ADDED OUR CONFIRMATION TO THE CREDIT

WE HAVE DEBITED YOUR ACCOUNT NO 077010633085 FOR RS. 0 BEING OUR LC ADVISING AND POSTAGE /COURIER CHARGES PLUS APPLICABLE GST.

THIS CREDIT IS SUBJECT TO UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDIT INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.

Airli  
 FOR AXIS BANK LTD

**AUTHORIZED SIGNATORY**

Trade Finance Center, Axis Bank Ltd, 5th Floor, Gigaplex, Plot No IT 5, MIDC, Airli Knowledge Park, Navi Mumbai 400708

Tel No: 022 71315159 71315356

REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samaratheshwar Temple, Near Law Garden Ellisbridge, Ahemdabad-380006.



## ----- Instance Type and Transmission -----

Original received from SWIFT

Priority : Normal

Message Output Reference : 0055 180831AXISINBBA1315332912913

Correspondent Input Reference : 1525 180830PNCCUS33AENJ0936365394

## ----- Message Header -----

Swift Output : FIN 700 Issue of a Documentary Credit

Sender : PNCCUS33ENJ

PNC BANK, N.A.

(GLOBAL TRADE SERVICES OPERATIONS)

EAST BRUNSWICK,NJ US

Receiver : AXISINBB131

AXIS BANK LIMITED

(DLF GURGAON BRANCH)

GURGAON IN

MUR : GTS1779833

## ----- Message Text -----

27: Sequence of Total

1/1

40A: Form of Documentary Credit

IRREVOCABLE STANDBY

20: Documentary Credit Number

18130705-00-000

31C: Date of Issue

180830

40E: Applicable Rules

ISP LATEST VERSION

31D: Date and Place of Expiry

220214CONFIRMING BANK

50: Applicant

MESA INDUSTRIES, INC.

4027 EASTERN AVE

CINCINNATI, OH 45226

59: Beneficiary - Name &amp; Address

MANAGLORE REFINERY AND

PETROCHEMICALS LIMITED

KUTHETHOOR P.O. VIA KATIPALLA

MANGALORE, KARNATAKA, INDIA 575 030

32B: Currency Code, Amount

Currency : USD (US DOLLAR)

Amount : #33,334.2#

41D: Available With...By... - Name&amp;Addr

CONFIRMING BANK

BY PAYMENT

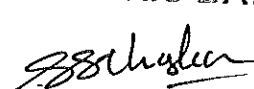
47A: Additional Conditions

57A: CONFIRMING BANK OF THE BENEFICIARY: AXIS BANK

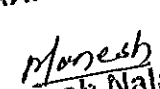
IFSC CODE: AXISINBB131

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO 18130705-00-000, IN YOUR FAVOR FOR THE ACCOUNT OF MESA INDUSTRIES, INC. ("ACCOUNT PARTY"), UP TO THE AGGREGATE AMOUNT OF USD 33,334.20 (THIRTY THREE THOUSAND THREE HUNDRED THIRTY FOUR AND 20/100 UNITED STATES DOLLARS) AVAILABLE FOR SIGHT PAYMENT AT THE COUNTERS OF AXIS BANK BY PRESENTATION OF A DATED STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF MANGALORE REFINERY AND PETROCHEMICALS LIMITED, ("BENEFICIARY") READING AS FOLLOWS:

"I, (STATE NAME AND TITLE) HEREBY CERTIFY THAT I AM A REPRESENTATIVE OF MANGALORE REFINERY AND PETROCHEMICALS LIMITED AUTHORIZED TO EXECUTE THIS STATEMENT AND DEMAND PAYMENT OF USD (INSERT AMOUNT) UNDER PNC BANK, NATIONAL ASSOCIATION, LETTER OF

FOR AXIS BANK LTD.  
  
 SACHIN CHASKAR  
 SS - 7153

AXIS BANK LTD.  
 TRADE FINANCE CENTRE  
 NEGOTIABLE COPY  
 OUR REF. NO. 0077EPLU18005

FOR AXIS BANK LTD.  
  
 Manesh Nalawade  
 SS - 13210

CREDIT NO. 18130705-00-000. I FURTHER CERTIFY THAT MESA INDUSTRIES, INC. HAS FAILED TO PERFORM OR FULFILL ANY OF HIS OBLIGATIONS ON OR BEFORE THE EXPIRY OF THE WARRANTY SET FORTH IN THE PURCHASE ORDER AGREEMENT COVERING THE DESIGN, MANUFACTURING, TESTING, INSPECTION, SUPPLY OF DELIVERY OF (15) ROOF DRAIN HOSES FOR (8) ABOVE GROUND TANKS PER MANGALORE REFINERY AND PETROCHEMICALS LIMITED PURCHASE ORDER NO. 5200000898-0."

THIS LETTER OF CREDIT EXPIRES AT THE COUNTERS OF AXIS BANK ON FEBRUARY 14, 2022.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT, FOR ADDITIONAL ONE (1) YEAR PERIODS FROM THE CURRENT EXPIRATION DATE SET HEREOF, OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST 60 DAYS PRIOR TO ANY EXPIRATION DATE, WE NOTIFY YOU BY AUTHENTICATED SWIFT THROUGH THE CONFIRMING BANK THAT WE ELECT NOT TO FURTHER EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT OF SUCH NOTICE YOU MAY DRAW HEREUNDER BY PRESENTATION OF A DATED STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF MANGALORE REFINERY AND PETROCHEMICALS LIMITED, READING AS FOLLOWS:

"I, (STATE NAME AND TITLE), HEREBY CERTIFY THAT I AM A REPRESENTATIVE OF MANGALORE REFINERY AND PETROCHEMICALS LIMITED, AUTHORIZED TO EXECUTE THIS STATEMENT AND DEMAND PAYMENT OF USD (INSERT AMOUNT) UNDER PNC BANK, NATIONAL ASSOCIATION, LETTER OF CREDIT NO. 18130705-00-000 WHICH REPRESENTS FUNDS DUE US AS WE HAVE BEEN NOTIFIED THAT PNC BANK, NATIONAL ASSOCIATION, HAS ELECTED NOT TO FURTHER EXTEND THIS LETTER OF CREDIT, AND WE HAVE NOT RELEASED MESA INDUSTRIES, INC. FROM ITS OBLIGATIONS TO US AND WE HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT SATISFACTORY TO US."

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98") INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590.

THIS LETTER OF CREDIT WILL BIND OUR SUCCESSORS AND WILL REMAIN OPERATIVE IRRESPECTIVE OF ANY CHANGE IN THE CONSTITUTION OF THE BANK AND/OR THE SUPPLIER.

WE HEREBY ENGAGE WITH YOU THAT DRAWING(S) PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED TO THE CONFIRMING BANK ON OR BEFORE THE EXPIRY DATE OR ANY AUTOMATICALLY EXTENDED EXPIRY DATE.

PNC BANK, NATIONAL ASSOCIATION COMPLIES WITH ALL APPLICABLE US LAWS AND REGULATIONS AND THEREFORE ANY DOCUMENTS OR TRANSACTIONS WHICH CONTAIN ANY VIOLATION UNDER THESE LAWS OR REGULATIONS ARE PROHIBITED. PNC BANK, NATIONAL ASSOCIATION WILL TAKE APPROPRIATE ACTIONS(S) IN THE EVENT OF AN ACTUAL OR POSSIBLE VIOLATION, WHICH ACTION(S) MAY INCLUDE REPORTING TO APPROPRIATE GOVERNMENT AGENCY(IES).

**INSTRUCTIONS TO CONFIRMING BANK:**

IN THE EVENT YOU RECEIVE DOCUMENTS IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT PLEASE ADVISE US BY AUTHENTICATED SWIFT OUR LETTER OF CREDIT NUMBER, THE DATE, AMOUNT OF DRAWING AND YOUR CERTIFICATION THAT DOCUMENTS WERE SENT TO US BY COURIER TO PNC BANK, NATIONAL ASSOCIATION, 500 FIRST AVENUE, SECOND FLOOR, P7-PFSC-02-T, PITTSBURGH, PA 15219 AND THAT ALL TERMS AND CONDITIONS HAVE BEEN COMPLIED WITH AND WE WILL ARRANGE TO REIMBURSE YOU IN ACCORDANCE WITH YOUR INSTRUCTIONS THREE UNITED

AXIS BANK LTD.  
TRADE FINANCE CENTRE  
NEGOTIABLE COPY  
CREDIT NO. 00772021-0005

STATES BANKING BUSINESS DAYS FOLLOWING OUR RECEIPT OF YOUR MESSAGE.

71B: Charges

ALL FEES ARE FOR THE ACCOUNT OF THE APPLICANT.

49: Confirmation Instructions  
CONFIRM

----- Message Trailer -----

{CHK:1E31E233EC5F}

PKI Signature: MAC-Equivalent

AXIS BANK LTD.  
TRADE FINANCE CENTRE  
NEGOTIABLE COPY  
OUR REF. NO. 00776726120005

**(To be printed on Letter Head of Company)**

**FINANCIAL DETAILS**

I, \_\_\_\_\_ S/o/D/o of \_\_\_\_\_, working as CEO/CFO/ (indicate, as applicable) of the Company \_\_\_\_\_ having its registered office at \_\_\_\_\_ certifies the Financial details of our Company, as per latest available audited balance sheet are as follows : Company to select either of the following options and strike off the other.

- a) In case bidder is a parent company, i.e., having its wholly owned subsidiaries: Company to select either of the following options and strike off the other:
- i. Financial details are of parent company without the financial data of subsidiaries
  - ii. Financial details are of parent company including the financial data of subsidiaries. It is certified that separate annual report of bidder, without the financial data of subsidiaries, is not prepared and audited.

OR

- b) In case bidder is a subsidiary company: Auditor to select either of the following options and strike off the other.
- i. Financial details are of subsidiary company
  - ii. Financial details are of parent company including the financial data of subsidiaries. It is certified that separate annual report of bidder, i.e., subsidiary, is not prepared and audited.

OR

- a) In case bidder does not have any subsidiary or parent company, Financial details of are of the company itself.

S no.	Description	Year	Value Currency (_____)
1	Turnover	Latest financial year (_____)	
		Preceding 1 <sup>st</sup> year (_____)	
		Preceding 2 <sup>nd</sup> year (_____)	
2	Net Worth	Latest financial year (_____)	(*)

(\*) – Indicate Positive or Negative (Value is not Mandatory)

Note:

1. In case the financial year closing date is within 9 months of bid due date and audited annual report of immediate preceding financial year is not available, bidder has the option to submit the financial details of the three previous years immediately prior to the last financial year. Otherwise, it is compulsory to submit the financial details of the immediate three preceding financial years.

Example, In case, audited annual report of immediate preceding financial year (year ending 31<sup>st</sup> March) is not available and where bid closing date is up to 31<sup>ST</sup> December, the financial details of the three previous years immediately prior to the last financial year may be submitted. However, in

case the bid closing date is after 31<sup>st</sup> December, it is compulsory to submit the financial details of the immediate three preceding financial years only.

2. In case a bidder (Parent Company) is having wholly owned subsidiaries but only a single consolidated annual report is prepared and audited, which includes the financial details of their wholly owned subsidiaries, consolidated audited annual report shall be considered for establishing the financial criteria subject to statutory auditor of the bidder certifying that separate annual report of bidder (without the financial data of subsidiaries) is not prepared and audited.
3. Further, in case a bidder is a subsidiary company and separate annual report of the bidder is not prepared and audited, but only a consolidated annual report of the Parent Company is available, consolidated audited annual report shall be considered for establishing the financial criteria subject to statutory auditor of the parent company certifying that separate annual report of bidder is not prepared and audited.
4. **Net worth calculation:** Net worth means paid up share capital, Share Application Money pending allotment\* and reserves# less accumulated losses and deferred expenditure to the extent not written off. Net worth has been calculated using the following formula, as per provisions of the enquiry document:

# Reserves to be considered for the purpose of net worth shall be all reserves created out of the profits and securities premium account but shall not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.

\*Share Application Money pending allotment will be considered only in respect of share to be allotted.

Paid up share capital	XXXX
Add: Share Application Money pending allotment	XXX
Add: Reserves (As defined Above)	XXXX
Less: Accumulated Losses	XX
Less: Deferred Revenue Expenditure to the extent not written off	<u>XX</u>
Net worth	<u>XXXX</u>

5. **Turnover:** Turnover shall be calculated including Excise Duty but excluding other Incomes.
6. Net worth, and Turnover has been calculated using the above mentioned formulae and after giving effect to the impact of Audit Qualifications given in the Audit Report.

Signature

Name & Designation

Sign and Stamp of CEO/ CFO (on all pages)