

पेट्रोलियम एवं प्राकृतिक गैस विनियामक बोर्ड
Petroleum and Natural Gas Regulatory Board
प्रथमतल-, वर्ल्ड ट्रेड सेंटर, बाबर रोड, नयी दिल्ली 110001
1st Floor, World Trade Centre, Babar Road, New Delhi – 110001

No.: Infra/PL/MISCELL/MBPL-BJSPL/01/2014

17.09.2014

To,
Shri Tapan Ray
Managing Director,
M/s GSPL INDIA GASNET LIMITED,
3rd Floor, GSPC Bhavan,
Sector-11, Gandhinagar-382011

Sub: Amendment of Letters of Authorization for Mehsana-Bhatinda Natural Gas Pipeline & Bhatinda-Jammu-Srinagar Natural Gas Pipeline.

Sir,

This has reference to our letter No. Infra/PL/MISCELL/MBPL-BJSPL/01/2012 dated 31.05.2012 on the subject mentioned above and subsequent communications in respect of acceptance of Performance Bank Guarantees (PBGs) from M/s GSPL INDIA GASNET LIMITED in lieu of M/s Gujarat State Petronet Limited.

2. In this regard, it has been decided to substitute Clause 2 of our above referred letter dated 31.05.2012 which should now be read as under:

"In this regard, PNGRB has considered your various submissions and the undertaking to PNGRB that GSPL is/shall be holding major controlling equity stake (more than 50%) in GSPL INDIA GASNET LIMITED (GIGL) during the three years of construction period or such other period as may be extended by PNGRB and the performance bond submitted for the above project would remain same ensuring that the onus for timely execution of the project during the construction period shall remain with GSPL in case GIGL defaults on any account w.r.t. PNGRB. Nevertheless, after the expiry of the performance bond submitted by GSPL and the formation of the SPV GIGL, PNGRB may consider accepting submission of fresh performance bond from GIGL. However, the onus for timely execution of the project

during the construction period shall always remain with GSPL for which GSPL shall furnish undertaking and violation of the direction/undertaking may attract the rigour of Section 28 of the PNGRB Act, 2006 against GSPL. "

3. Other terms and conditions of the authorization shall remain same.
4. In the light of the above amendment, GSPL is advised to submit forthwith an undertaking accordingly. If GSPL doesn't submit fresh undertaking, this amendment stands withdrawn.

Yours faithfully,


(K. Rajeswara Rao)
OSD (R)