

Addendum to Tender dated 23/01/2012

Addendum to "Tender for Selection of Strategic Partner for conducting a Detailed Feasibility Study and subsequent formation of SPV for FSRU project development"

S.No.	Reference of Tender Document - Clause No:	Page No.	Present Clause	Modified / Newly Inserted Clause
1	Tender Reference Number		Not existing	APGDC/FSRU/2012/01
2	Glossary	2	Applicant shall mean an entity which responds to the tender and participates in the Selection Process	Applicant shall mean an entity incorporated on or before 23rd January 2012, which responds to this tender and participates in the Selection Process
3	Glossary	2	Not existing	Definition of Associate Associate means in relation to the Applicant, a person who controls, is controlled by, or is under the common control with such Applicant (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law.
4	1.6 (3)	9	Last Date of Application Submission: 1700 Hrs, 21st February, 2012 at APGDC Office, 2nd Floor, Parishrama Bhavan, Fateh Maidan Road, Basherbagh, Hyderabad, India.	Last Date of Application Submission: 1700 Hrs, 5th March, 2012 at APGDC Office, 2nd Floor, Parishrama Bhavan, Fateh Maidan Road, Basherbagh, Hyderabad, India.
5	1.6 (4)	9	Application Opening (Envelope 1): 1730 Hrs, 21st February, 2012 at APGDC Office, 2nd Floor, Parishrama Bhavan, Fateh Maidan Road, Basherbagh, Hyderabad, India.	Application Opening (Envelopes 1 and 2): 1730 Hrs, 5th March, 2012 at APGDC Office, 2nd Floor, Parishrama Bhavan, Fateh Maidan Road, Basherbagh, Hyderabad, India.

6	1.6 (5)	9	<p>Presentation of Approach and Work Plan: From 1100 Hrs onwards, 24th February, 2012 in Hyderabad, India.</p>	<p>Invitation to shortlisted applicants for making a presentation of Approach and Work Plan: Latest by 1730 Hrs, 8th March, 2012 via email Presentation of Approach and Work Plan: From 1100 Hrs onwards, 12th March, 2012 at Hyderabad, India.</p>
7	1.6 (6)	9	<p>Application Opening (Envelopes 2 and 3) 1100 Hrs, 25th February, 2012 at APGDC Office, 2nd Floor, Parishrama Bhavan, Fateh Maidan Road, Basherbagh, Hyderabad, India.</p>	<p>Application Opening (Envelope 3) 17:00 Hrs, 12th March, 2012 at Hyderabad, India.</p>
8	2.1.4 (viii)	11	<p>Upon formation of the SPV, there will be a lock-in period of five years from the date of commencement of the commercial operation of the FSRU during which period neither APGDC nor the Strategic Partner shall be entitled to sell their shares. However, after the Lock-in period, APGDC shall have the right of first refusal on the sale of equity of the strategic partner to third parties in whole or part, thereof. Partners to this Agreement shall not transfer its shares during the lock-in period of five (5) years from the date of commencement of the commercial operation of the FSRU, to any person except to their affiliate subject to consent of the other party.</p>	<p>Upon formation of the SPV, there will be a lock-in period of five years from the date of commencement of the commercial operation of the FSRU during which period neither APGDC nor the Strategic Partner shall be entitled to sell their shares. However, after the Lock-in period, APGDC shall have the right of first refusal on the sale of equity of the strategic partner to third parties in whole or part, thereof. Partners to this Agreement shall not transfer its shares during the lock-in period of five (5) years from the date of commencement of the commercial operation of the FSRU, to any person except to their Associate subject to consent of the other partner.</p>
9	2.1.4 (x)	12	<p>Co-operation between the Partners shall be on an exclusive basis; and neither APGDC nor Strategic Partner will initiate or support any similar Project on the coast of Andhra Pradesh to achieve the same or for similar objectives for a period of 5 years from the date of commencement of commercial operations of the project.</p>	<p>Co-operation between the Partners shall be on an exclusive basis; and neither APGDC nor Strategic Partner will have equity commitment on their own or through their Associate(s) & Affiliate(s) in any other LNG regasification project in Andhra Pradesh for a period of 5 years from the date of commencement of commercial operations of the project.</p>

10	2.10.2	17	APGDC shall open the Applications Envelope-1 at 17:30 hours IST on 21st February, 2012, at the address specified in Clause 2.7.9 and in the presence of the Applicants who choose to attend.	APGDC shall open the Applications Envelope-1 and Envelope-2 at 17:30 hours IST on 5th March, 2012, at the address specified in Clause 2.7.9 and in the presence of the Applicants who choose to attend.
11	2.10.3	17	Short Listed Applicants shall make a presentation of their proposed Approach and Work Plan to APGDC on 24th February, 2012. Those Applicants who do not make a presentation on the Approach and Work Plan shall not be awarded any points on the Approach and Work Plan parameter (Clause 3.3).	Short Listed Applicants shall make a presentation of their proposed Approach and Work Plan to APGDC on 12th March, 2012. Those Applicants who do not make a presentation on the Approach and Work Plan shall not be awarded any points on the Approach and Work Plan parameter (Clause 3.3).
12	3.2.2	23	This will be evaluated based on signed O&M service contract documents. In case of own projects, the Applicant shall provide a Certificate(s) from its statutory auditors confirming the O&M experience.	This will be evaluated based on signed O&M service contract documents or relevant portions of the signed agreement that substantiates the O&M experience or a Certificate(s) from the statutory auditors or the firm of auditors which audits the annual accounts or external third party legal firm . In case of own projects, the Applicant shall provide a Certificate(s) from the statutory auditors or the firm of auditors which audits the annual accounts or external third party legal firm. In any case the right of APGDC under clause 2.12.3 should be noted.

13	3.3	25	<p>The key parameters on which the Approach and Work Plan would be evaluated is shown in the table below:</p> <p>Approach - Maximum points 10 Key steps for detailed feasibility study and timelines Plan for considering cost-efficient solutions Safety Considerations Risks & Mitigation Studies required and Budget Relevant past experience – project-wise</p> <p>Work Plan - Maximum points 5 In-house and outsourced resources to be committed for the Project Budget for technical and other studies Activities & Detailed project schedule</p>	<p>The key parameters on which the Approach and Work Plan would be evaluated is shown in the table below:</p> <p>Approach - Maximum points 10 Key steps for detailed feasibility study and timelines <u>Strategy of applicant for ensuring speed to market</u> Plan for considering cost-efficient solutions Safety Considerations Risks & Mitigation Studies required and Budget Relevant past experience – project-wise</p> <p>Work Plan - Maximum points 5 In-house and outsourced resources to be committed for the Project Activities & Detailed project schedule</p>
14	FORMAT : 9	37	<p>Name of the statutory audit firm:</p> <p>Seal of the statutory audit firm: (Signature, name and designation of the authorised signatory)</p>	<p>Name of the statutory audit firm/ firm of auditors which audits the annual accounts/external third party legal firm:</p> <p>Seal of the statutory audit firm/firm of auditors which audits the annual accounts/external third party legal firm: (Signature, name and designation of the authorised signatory)</p>
15	FORMAT: 10	38	<p>Name of the statutory audit firm:</p> <p>Seal of the statutory audit firm: (Signature, name and designation of the authorised signatory)</p>	<p>Name of the statutory audit firm/ firm of auditors which audits the annual accounts/external third party legal firm:</p> <p>Seal of the statutory audit firm/firm of auditors which audits the annual accounts/external third party legal firm: (Signature, name and designation of the authorised signatory)</p>

16	FORMAT: 12	40	<p>Name of the statutory audit firm:</p> <p>Seal of the statutory audit firm: (Signature, name and designation of the authorised signatory)</p>	<p>Name of the statutory audit firm/ firm of auditors which audits the annual accounts/external third party legal firm:</p> <p>Seal of the statutory audit firm/firm of auditors which audits the annual accounts/external third party legal firm: (Signature, name and designation of the authorised signatory)</p>
17	FORMAT: 15	43	<p>Certificate from the Statutory Auditor</p> <p>Name of the audit firm:</p> <p>Seal of the audit firm: (Signature, name and designation of the authorised signatory)</p>	<p>Certificate from the Statutory Audit firm/firm of auditors which audits the annual accounts/external third party legal firm</p> <p>Name of the statutory audit firm/ firm of auditors which audits the annual accounts/external third party legal firm:</p> <p>Seal of the statutory audit firm/firm of auditors which audits the annual accounts/external third party legal firm: (Signature, name and designation of the authorised signatory)</p>
18	Annexure 2 - PFA - Section 14	54	<p>Each Partner shall not be able to sell / transfer its equity interest in the SPV to any person (except its Affiliates) during the Lock-in-Period.</p>	<p>Each Partner shall not be able to sell / transfer its equity interest in the SPV to any person (except its Associates) during the Lock-in-Period.</p>

19	Annexure 2 - PFA - Section 15	54	Not existing	<p>Tag along right is allowed to the Strategic Partner in proportion of its equity stake, in case APGDC disposes its equity to any third party after the lock-in period. Similarly, APGDC shall have Drag Along rights in the event the Strategic Partner is not willing to exercise its Tag Along right.</p> <p>Illustration: Equity Share of Partner A - 50% Equity Share of Strategic Partner B - 26% Equity Sale to Third Party - 40%</p> <p>In this case, if the Strategic Partner exercises the tag along right then the offloading share of equity by the partners would be as follows: Partner A ~ 26% Partner B ~ 14%</p> <p>However, if the Strategic Partner does not exercise the tag along right then the offloading share of equity by the partners would be as follows: Partner A - 40% Partner B - 0%</p>
20	Annexure 2 - PFA - Section 17	54	The co-operation between the Partners shall be on an exclusive basis and neither Partner will concurrently initiate or support any similar Project in offshore Andhra Pradesh to achieve the same or similar objectives till the expiry of this PFA or formation of the SPV whichever is earlier.	Co-operation between the Partners shall be on an exclusive basis; and neither APGDC nor Strategic Partner will have equity commitment on their own or through their Associate(s) & Affiliate(s) in any other LNG regasification project in Andhra Pradesh for a period of 5 years from the date of commencement of commercial operations of the project.