

भारतीय स्ट्रेटेजिक पेट्रोलियम रिजर्व लिमिटेड
Indian Strategic Petroleum Reserves Limited
(ओआईडीबी की पूर्ण स्वामित्व वाली सहायक कंपनी),
पेट्रोलियम और प्राकृतिक गैस मंत्रालय
(A wholly-owned subsidiary of OIDB),
Ministry of Petroleum & Natural Gas
Head Office: OIDB Bhawan, 3rd Floor, Plot No.2, Sector-73, Noida-201301 India

Tender Document for Lease / Rent of crude Oil Storage Capacity at ISPRL SPR in Underground Rock Caverns at Vishakhapatnam (524 TMT /3.789 MMBL)

The bid shall be submitted within time at following address

Chief Manager (Materials)
Indian Strategic Petroleum Reserves Limited
OIDB Bhawan
3rd Floor, Plot No. 2
Sector – 73
Noida – 201301
Uttar Pradesh, India
Email: procleader-ho@isprlindia.com
Tel: +91-120-2594639
Mob: +91-9449972571

NOTICE INVITING TENDER

Tender No	ISPRL/SPR/VIZAG/02 dated 02.11.2026
Brief Description of the requirement	**Tender Document for Lease / Rent of crude Oil Storage Capacity at ISPRL SPR in Underground Rock Caverns at Vishakhapatnam (524 TMT /3.789 MMBL)**
Tender Type	**Global** (Offer shall be in USD only)
Bid Type	**Two Bid**
Mode	**Manual** (offer to be submitted in hard copy)
Tender Document sale start date	02.11.2026
Tender Document sale closing date	01.12.2026@ 15.00 Hrs. (IST)
Date / Time of Technical Bid Opening	01.12.2026@ 15.30 Hrs. (IST)
Pre-Bid Conference	11.11.2026@ 11.00 Hrs. (IST) at Conference Room ISPRL HO Noida
Offer Validity	90 days from Bid Closing Date
Rent/ Lease Period	For three years and initially extendable by two years and further extendable by two years. Each extension shall be on mutual agreement basis with a prior intimation of 3 months before completion of each tenure.
Tender Fee	**Not applicable**
EMD	**₹** (INR) 10,00,000/ **$** (USD) 10,465. In case of BG, it should be valid for 90 days from bid closing date.
SD	**1 (One) month's rental charge.** (BG is also acceptable and shall be submitted within 15 days of order issued)
PBG	**Not applicable**
EMD (BG or DD) shall be drawn in favour of "ISPRL Noida,"	
For Queries contact	Navendu/ procleader-ho@isprlindia.com /+91-0120-2594639/91-9449972571
Bidders are informed to check tender link on ISPRL website https://www.isprlindia.com/tenders.asp replies to queries raised during pre-bid meeting, any clarifications, corrigendum, addendum etc.	
Address to submit the tender document (in case of Manual Tender)	Chief Manager (Materials) Indian Strategic Petroleum Reserves Limited OIDB Bhawan, 3rd Floor, Plot No. 2, Sector – 73 Noida – 201301 Uttar Pradesh, India

	Email: procleader-ho@isprlindia.com Tel: +91-120-2594639 Mob: + 91-9449972571 (Please mention tender number on the envelop)

INSTRUCTIONS TO BIDDERS (ITB)

1. All bidders are required to read these conditions carefully and submit one set duly signed by them as token of having read, understood and accepted the conditions, along with information called for by ISPRL.

2. The Bidding document shall be read in conjunction with any amendment(s) issued.

3. Bidders should get clarified all the technical doubts and other points related to the tender before submitting the priced and un-priced offer.

4. No assumption, stipulation, deviations from terms and conditions or presumptions, etc. shall be made by the Bidder while submitting the offer in the Price Part of the Tender. The liability of obtaining all necessary clarity with respect to the tender, its technical aspects and pricing shall be on the Bidder. ISPRL shall be under no obligation whatsoever to entertain any tender bid which is based on any assumption, stipulation, deviations from terms and conditions or presumptions, etc. and would have the option to reject such bid.

5. Bidder shall submit the offer in two parts, i.e. Technical Bid and Price Bid in separate sealed covers through post (in case of manual tender)/ uploaded in the system (in case of E Tender).

6. In case of manual tender, both the sealed covers containing Part-1 (Un priced Technical Bid) and Part-2 (Priced Bid) shall be put in one single cover and submitted by duly super-scribing **Tender Number & Bid Closing date. In case offer received without** super-scribing **Tender Number it will be treated as unsolicited offer.**

   Part I - TECHNICAL BID
   Minimum following documents shall be part of Technical Bid.

   a. A complete set of tender documents duly signed by bidder as token of having read, understood and accepted the conditions.
   b. EMD BG/ Proof thereof in case submitted on-line.
   c. Dully filled in TECHNICAL (UNPRICED) BID FORMAT & DECLARATION FORM FOR COMMERCIAL EVALUATION format

   Part II - PRICE BID
   Contain only Price Bid of the offer.

7. In case, PRICE BID is included in TECHNICAL BID portion, or PRICES are mentioned in the technical bid itself the entire bid will be rejected.

8. Bidders may attend Pre Bid Meeting (If applicable), Technical Bid/ Price Bid Opening at own expense and interest. Queries if any, to be sent 2 days prior to pre bid meeting.

9. Date and Time of Price bid opening shall be advised separately to the techno-commercially qualified bidders.

10. In case of Tender fee/EMD, the parties are requested to send Tender fee through DD/EMD of prescribed value by way of DD/BG issued by a Scheduled/ Nationalised Bank in the name of ISPRL, payable at Noida along with a request letter. ISPRL will not be responsible for any loss or postal delay / non receipt of tender/ Tender Fee/ EMD etc. Date format should be "DD.MM.YYYY" (Date/Month/Year) format. In case the tender fee/EMD is/are paid electronically, then proof of the same shall be provided.

11. The Bank Guarantee by Indian Bidders will be given on non- judicial stamp paper as per stamp duty applicable at the place where the tender has emanated. The non-judicial stamp paper should be in name of the issuing Bank. The Bank Guarantee by Indian bidders will be given from Nationalized /Scheduled Banks only. The Foreign bidders will give Bank Guarantees from an Indian Bank situated in their city or the from the Counter guarantee shall be issued by Indian bank

12. Any corrigendum / amendment to the tender will be uploaded on ISPRL website https://www.isprlindia.com/tenders.asp and will not be published through press advertisement. Prospective bidders should visit the above ISPRL website time to time to make note of corrigendum / amendment if any. ISPRL will not be responsible for non-receipt of communications in this regard.

13. Deviation on Pre-Qualification Criteria (as applicable) and Bidders' Evaluation Criteria is not acceptable and such Bids having any deviation are liable for rejection.

14. Date format should be "DD.MM.YYYY" (Date/Month/Year) format in respect of dates mentioned by bidders in their offer.

15. Evaluation shall be done on quoted rent of USD/BBL/MONTH for the cavern capacity offered in the tender.

Bid Evaluation Criteria (BEC) for this tender is as below

- ISPRL intends to award the contract to the H-1 bidder among the techno -commercially qualified bidders, i.e. the bidder offers the highest rental rate for the given combined capacity.

In the event that two or more responsive bids result in the **same highest rental revenue** to ISPRL, the following procedure shall be adopted for determining the successful bidder(s):

1. The concerned bidder(s) shall be given an opportunity to submit a **revised financial offer** without altering any other terms and conditions of their original offer.

2. The bidder(s) shall be required to quote a rental amount **higher than their original quoted amount**. The revised offer shall be submitted within the time period specified by ISPRL.

3. The bidder offering the **highest revised rental consideration** shall be considered for award.

16. The vendor or their representative with necessary authorization letter can be present during the technical bid opening.

17. The successful bidder shall sign a separate agreement with ISPRL in line with tender conditions. A Draft agreement copy is enclosed for ready reference.

18. Integrity Pact: All tenders and contracts shall comply with the requirements of the Integrity Pact (IP) if the value of such tenders or contracts is Rs 50 lakhs & above. Failure to sign the Integrity Pact shall lead to rejection of bid.

General Note

1. Bids received after the due date and time of bid submission shall be summarily rejected.

2. Bids without EMD (of Rs. 10,00,000/- or USD 10,465 Only): Bids received without/ with insufficient EMD and the EMD in original is not submitted along with the Technical Bid (For hard copy tenders) shall be summarily rejected. However, Govt. Dept. /PSUs/ firms registered with NSIC/MSE (Micro & Small Enterprise), vendors registered with District Industries Center (DIC), startups, Categories mentioned in GEM GTC are exempted from submission of EMD. Such bidders shall submit relevant documentary proof towards exemption, along with technical bid of the tender. EMD will be forfeited in case of:
   i. Failure of the bidder to honor their offer.
   ii. Withdraw their offer before expiry of validity period.
   iii. Inability to perform satisfactorily after receipt of order in case of successful bidder.

   No interest is payable on EMD.

Tender will be summarily rejected under following circumstances

1. EMD submitted in form of cheque.
2. The name of tender mentioned in the BG is different from the tender for which bids have been invited.
3. The firm on whose behalf the BG has been furnished is different from the bidder.
4. The EMD is not of prescribed value.

3. Offer submitted without having the prescribed bidding document(s), non-adherence to technical / commercial terms & conditions, Unpriced bid and Price bid not in the prescribed format, incomplete bids and bids with deviations to the tendered scope of work shall be liable for rejection.

4. Non-compliance to any of PQC/BEC will be liable for rejection.

5. If technical bid & price bid are submitted together.

6. Bids found to have been submitted with falsified/ incorrect information.

7. Offer shall be liable for rejection If Bidder is in the Holiday / Blacklist / Debarment list of ISPRL or MoPNG or by orders issued by DoE. Bidder shall give a self-declaration to this effect.

8. The bidder from a country share Land Border with India.

This is in line with Office Memorandum (OM) no. 6/18/2019-PPD dtd. 23rd July 2020 inserting Rule 144 (xi) in GFRs (General Finance Rules) 2017 issued by "Department of Expenditure, Public Procurement Division, Ministry of Finance".

Bidders should ensure compliance to the following clauses of the OM no. 6/18/2019-PPD dated 23rd July 2020:

I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.

II. "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.

III. Bidder from a country which shares a land border with India" for the purpose of this Order means: -

a. An entity incorporated, established or registered in such a country; or

b. A subsidiary of an entity incorporated, established or registered in such a country; or

c. An entity substantially controlled through entities incorporated, established or registered in such a country; or

d. An entity whose beneficial owner is situated in such a country; or

e. An Indian (or other) agent of such an entity; or

f. A natural person who is a citizen of such a country; or

g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

IV. The beneficial owner for the purpose of (iii) above will be as under:

1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

a. Controlling ownership interest" means ownership of or entitlement to more than twenty-five per cent. Of shares or capital or profits of the company;

b. Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;

5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.

VI. [For Works contracts, including Turnkey contracts] The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

INDIAN STRATEGIC PETROLEUM RESERVES LIMITED

TENDER FOR LEASE/RENT OF CRUDE OIL STORAGE CAPACITY AT ISPRL SPR IN UNDERGROUND ROCK CAVERNS AT VISAKHAPATNAM

1. Background

1.1 Indian Strategic Petroleum Reserves Limited (ISPRL) is a Special Purpose Vehicle (SPV) which is a wholly owned subsidiary of Oil Industry Development Board (OIDB) under the Ministry of Petroleum & Natural Gas, Government of India (GOI).

1.2 To ensure energy security, Government of India entrusted ISPRL to set up 5.33Million Metric Tons (MMT) of strategic crude oil storages at three locations namely, Visakhapatnam (Andhra Pradesh), Mangalore and Padur (Karnataka).

1.3 The crude oil storages located on the East and West coast of India have been constructed in underground hard rock caverns. Crude oil from these caverns can be supplied to the Indian Refineries either through pipelines or through a combination of pipelines and coastal movement through ships.

1.4 ISPRL has been permitted to undertake partial commercialization through Leasing/Renting of Cavern Storage Capacity to Indian or Foreign Companies with a condition that in case of any oil shortage event, GOI will have the first right on the entire crude oil stored in the caverns. Oil shortage is defined as "any natural calamity of disruption in supplies or any unforeseen global event leading to scarcity of supplies / abnormal increase in prices as may be decided by the Inter-Ministerial Empowered Committee

2. Present Proposal

2.1 ISPRL intends to Lease/Rent out Cavern A of Crude Oil Storage Capacity at Vizag site of ISPRL to the extent of 224 TMT+300 TMT at the following location as under: -

Location	Status of Cavern	Capacity Available for Leasing/Renting (Safe Filling) – TMT	Capacity – MMBBLs	Remarks
Visakhapatnam Cavern A	Can be filled by HPCL Basra Medium grade crude	**524**	**3.789**	Conversion factor of **7.23 bbl/MT** has been considered for this tender. The space shall be available for renting from **19 January 2027**.

Visakhapatnam: Cavern "A" at Visakhapatnam (Vizag) Site has a safe filling capacity of 1.05 MMT and is presently partially filled.

The total storage capacity of Vizag cavern is 1030 TMT. ISPRL shall be utilizing balance capacity in the cavern for storing its crude. Therefore, the successful bidder shall be required to take concurrence from ISPRL regarding the type/grade of crude oil proposed to be stored before undertaking receipt of crude oil in the Cavern.

It may be noted that ISPRL Cavern A is connected with SPM owned by HPCL at Vizag and also connected with HPCL refinery tanks.

2.2 ISPRL seeks Firm offer from reputed Indian/Foreign Oil Companies either individually or in Joint Venture/Consortium arrangements (with annual turnover of minimum INR 3,000 Crore) who are interested in taking the above-mentioned capacity on lease/rent.
(conversion USD vs INR rate shall be taken one day before of Price Bid opening date)

2.3 Terms of Lease/Rent shall be as under: -

2.3.1 **Tenure**: For three years and initially extendable by two years and further extendable by two years. Each extension shall be on mutual agreement basis with a prior intimation of 3 months before completion of each tenure.

2.3.2 **Lease/ Rental charges**: Charges are required to be quoted in US$ per barrel per month for the cavern capacity offered in the tender.

Rate quoted by bidders shall be applicable for first 3 years. There will be 5% increase in the rate for 4^{th} & 5^{th} years from the quoted rate and a further 3% increase in the rates for 6^{th} & 7^{th} year over the rates applicable for 4^{th} & 5^{th} year.

Insurance: ISPRL shall be covering the physical assets including subject cavern and dead stock under its Mega Insurance policy. However, Lessee shall arrange insurance policy for its crude oil stored in leased/rented capacity of Cavern A of ISPRL Vishakhapatnam.

Title: The lessee shall at all times retain all right, title and interest in and to any and all Crude oil stock in Cavern A, subject to the interest of ISPRL in the Dead Stock, in Storage, and ISPRL's interest to drawdown on the Lessee's Crude oil in the event of an Oil Shortage Event. ISPRL shall arrange to pay landed cost of the stored crude prevailing on date of completion of release to the Lessee within 30 days of release.

2.3.3 **SPM**: The receipt and dispatch of crude shall be from the SPM facility (SPM and sub-sea pipeline through LFP and up to ISPRL battery limit is owned by HPCL. The Lessee will have to enter into separate agreement/arrangement with HPCL for ensuring the availability of SPM and sub-sea pipeline up to LFP and pipeline up to ISPRL battery limit. Any payments applicable for usage of SPM and associated pipelines shall be made by the successful bidder to HPCL directly.

It will be in bidder's interest to liaise with HPCL prior to submission of bid for the charges related to usage of SPM, sub-sea pipeline, booster pump and facility at LFP".

Bidder to liaise with HPCL with regard to availability of SPM also.

Bidder to submit a declaration that they have done the needful along with their technical bid .

2.3.4 Successful bidder shall be required to pay following additional charges on account of pumping in/pumping out operations to ISPRL in addition to the charges payable to HPCL as per clause 2.3.3:-

i) Cost of pumping Crude Oil from Cavern A to the SPM shall be US Dollars zero point zero four five ($0.045) per U.S. Barrel; and

ii) Cost of pumping Crude Oil from Cavern A to HPCL Refinery tanks shall be US Dollars zero point zero four five ($0.045) per U.S. Barrel.

The above operating costs have to be borne by the Lessee/ Tenant. Taxes extra as applicable shall be charged from the Lessee/Tenant.

2.3.5 Facility Details: Details attached in **ANNEXURE A**.

2.3.6 **Payment**: Rental to be paid by the Lessee/Tenant to ISPRL on monthly basis in advance. Pumping in/out charges shall be payable on monthly basis after end of the month. Prior to taking first fill of crude in the cavern, vendor shall release one month rent to ISPRL. Thereafter, payments shall be made in advance as mentioned above.

2.3.7 ISPRL and lessee will mutually appoint a third-party surveyor (surveyor charges shall be shared equally on actuals).

2.3.8 While receiving crude from SPM, existing line content belonging to HPCL/ ISPRL shall be required to be diverted to respective tanks/ caverns before receiving crude into cavern A. Similarly, while pumping out of crude to SPM, line content belonging to HPCL/ISPRL to be taken into one of the compartments of the ship and pumped back to the line. Detailed SOP shall be decided jointly among lessee, HPCL and ISPRL.

All payments are net of all applicable taxes which may be due by the reason of renting/ leasing of cavern by ISPRL. Unless required by law to withhold or deduct any part of the amount payable to ISPRL, lessor shall ensure that ISPRL receive the rental amount in full. If any part of the rental payable to ISPRL is required by law to be withheld or deducted, lessor shall prepare and file all documents with the relevant authority as may be necessary to enable ISPRL to claim the amount or withheld or deducted from the relevant authority as per rule.

3. ISPRL Obligations

3.1 Routine Operations and maintenance of SPR facilities (Under Ground as well as Above Ground).

3.2 Insurance of infrastructure SPR facilities.

4. Modalities of Payment Terms

4.1 **For Indian Bidder**: The invoices shall be raised by ISPRL in INR on the first working day of every month for advance rental. The conversion from USD to INR shall be on the basis of FBIL Rate applicable on the last working day of the previous month.

For Foreign Bidder: The invoices shall be raised by ISPRL in USD on the first working day of every month for advance rental.

4.2 Pumping out charges will be payable on monthly basis and invoice will be raised on first working day of next month. The conversion from USD to INR shall be on the basis of FBIL Rate applicable on the last working day of the month for which charges are to be paid.

4.3 The payment of Lease/ Rent and Pumping out charges shall be within fifteen working days from the date of invoice (Date of invoice = Day 0). Interest shall be payable at SBI PLR rate on delayed payments beyond fifteen days.

4.4 The crude oil receipt quantity shall be jointly assessed by lessee and ISPRL along with Independent Surveyor. The joint certificate in BBL and MT as per Surveyor's report shall be final and binding on both the parties for invoicing. Surveyor fees will be equally shared by lessee and ISPRL.

4.5 **ISPRL Drawdown during an Oil Shortage Event**: In the event of any oil shortage or anticipated oil shortage in India (known as an "Oil Shortage Event") as notified in writing to ISPRL by the Ministry of Petroleum and Natural Gas, Government of India, ISPRL shall promptly provide such written notification to Lessee/Tenant of the occurrence of such Oil Shortage Event. During such Oil Shortage Event, ISPRL shall have the right to drawdown on the Strategic Quantity.

ISPRL shall arrange to remit charges for crude equivalent to prevailing landed crude price and the same shall be payable to lessee within 30 days of completion for release of Crude oil from cavern i.e. B/L date in case of Coastal transfer or in case of Pipeline transfer receipt date in tank.

While determination of Crude Landed price, First in First Out (FIFO) method shall be considered in case of multiple grades of Crude Oil stored in Cavern during Oil Shortage event."

4.6 All Port charges of whatsoever nature including rates, tolls and dues of every description, as may be applicable from time to time, in respect of or relating to Shipping Services and port access, including but not limited to the Vessel entering, berthing at, leaving or otherwise using the services or facilities of all or any part of the HPCL/Facility and Port and other charges of HPCL SPM utilization.

5. Measurements

5.1 The crude oil receipt/despatch quantity to & from Cavern A in BBL and MT will be jointly assessed by lessee/ Tenant and ISPRL and also certified jointly by Independent Surveyor.

5.2 **Crude receipt from Vessel to Cavern A**: Crude received in Cavern A will be finalized on the basis reconciliation with BL (Bill of Lading) quantity/Tanker gauging-Vishakhapatnam port/stock in cavern through TFMS. Stock in Cavern A as measured by TFMS shall be used for determining receipt quantity. Any difference between in BOL quantities and quantities as measured by TFMS shall be on account of Lessee/Tenant.

5.3 For pumping out Crude oil from Cavern A to Vessel at SPM, measurement shall be based on receipt in Vessel certified by third party surveyor.

5.4 **For pumping out Crude oil from Cavern A to Refinery**: The quantity receipt finalization of crude from Cavern A to Refinery tanks will rely on Refinery tank gauges as these tanks are calibrated and certified by Legal Metrology. These gauges will be jointly witnessed and certified by HPCL, ISPRL, and third-party surveyor.

5.5 **Storage of crude in caverns**: Any normal operating loss/gain during storage, pumping in and pumping out shall be on lessee /Tenant account. In case of any abnormal loss attributable to structural damage (leaks /seepages), the same shall be claimed from Insurance company by lessee/Tenant against their insurance policy of Crude oil.

The losses in Caverns are within the permissible norms for Above ground tanks for storage of crude.

5.6 **Existing Dead Stock Quantity in Cavern A**: A joint survey by ISPRL, Lessee/ Tenant, and a third-party surveyor will be conducted to verify and certify the existing dead stock in Cavern A based on level transmitters of TFMS (Tank Farm Management System) of Cavern A. It shall be converted in tonnage using sample density. The crude oil in line content will be also accounted in stock of ISPRL.

5.7 Lessee/Tenant will return Cavern A to ISPRL with the established 'Dead Stock quantity at the conclusion of the hiring agreement.

6. Schedule of filling and lifting Crude oil

The schedule of filling and lifting crude of oil shall be conveyed by Lessee/ Tenant to Head Site, ISPRL - Vishakhapatnam in advance. The date of start of leasing/renting shall be from 45 days from Letter of Award or filling of Cavern A whichever is earlier.

7. General Information and Instructions

7.1 This Tender is non-binding in nature and submission of information should not be considered as short-listing/ selection for company.

7.2 ISPRL reserves the right to terminate the tendering process at any point of time without assigning any reason whatsoever.

7.3 It is clarified that mere response to this Tender cannot be confirmed as giving of caverns on Lease/ Rent.

7.4 The bidder can utilize the entire crude stored in rented space for Commercial use subject to ISPRL's first right to "Drawdown during an Oil Shortage Event".

7.5 After issuance of LOA, a formal agreement shall be signed within 15 days. A copy of Draft Agreement is enclosed. "The Standard Operating Procedure (SOP), detailing all operational parameters will be finalized based on mutual agreement at the time of signing the agreement with the successful bidder."

8. Confidentiality

8.1 All information received by ISPRL as part of this tender will be ISPRL's property and shall be kept confidential and utilized for its internal purpose only. This statement is submitted by:

Name	:
Signature and Date	:
Position / Designation in the Company	:
Company Stamp	:

9. Submission of Tender

9.1 Indian/Foreign companies which may be interested in taking the ISPRL Visakhapatnam Cavern A capacity on lease/ rental may submit their offer with the indicative lease/ rental charges in USD/bbl/month on the tender due date to following address by hard copy.

Bidder shall submit all their documents in acceptance to all terms and condition of this tender.

Chief Manager (Materials)
Indian Strategic Petroleum Reserves Limited
OIDB Bhawan
3rd Floor, Plot No. 2
Sector – 73
Noida – 201301
Uttar Pradesh, India
Email: procleader-ho@isprlindia.com
Tel: 0120-2594639
Mob/ WhatsApp: +91-9449972571

10. Arbitration

10.1 In the event of any dispute or difference relating to the interpretation and application of the provisions of the commercial contract(s) between Central Public Sector Enterprises (CPSEs)/ Port Trusts inter se and also between CPSEs and Government Departments/Organizations(excluding disputes relating to Railways, Income Tax, Customs & Excise Departments), such dispute or difference shall be taken up by either party for its resolution through AMRCD as mentioned in DPE OM No. 05/0003/2019-FTS-10937 dated 14thDecember, 2022 and the decision of AMRCD on the said dispute will be binding on both the parties.

"Any/all disputes, difference or claim arising out of or relating to this tender, including its formation, interpretation, termination or validity, shall be exclusively settled by arbitration in accordance with the Arbitration and Conciliation act 1996 or any further amendments thereof. The arbitration shall be conducted in India and the language of arbitration will be English. The award passed by the arbitral tribunal shall be final and binding on both parties and can be executed in Indian courts only."

ANNEXURE A

Indian Strategic Petroleum Reserves Limited (ISPRL) is a Special Purpose Vehicle (SPV) created by Government of India for building and operating the Strategic Crude Oil Reserves for the country, under Ministry of Petroleum and Natural Gas, New Delhi.

Visakhapatnam

ISPRL's Underground Rock Cavern (URC) Storage facilities at Visakhapatnam is located in Lovagardens area, near Dolphin's Nose, Visakhapatnam.

Total storage capacity of the Cavern Storage facilities is 1.33 Million Metric Tons (MMT). There are two compartments, 1.03 MMT compartment is called as Cavern A and 0.30 MMT compartment is called as Cavern B.

Cavern B is operated by Hindustan Petroleum Corporation Limited (HPCL) and is utilized for supplying crude to its Visakhapatnam Refinery.

Storage Capacity on offer for Lease/Rent-

Cavern A is currently for strategic storage and 524 TMT (3.789 Million bbls) capacity on lease/rent is being offered from Cavern A.

Crude oil to the cavern storage is received through HPCL's existing Single Point Mooring (SPM) facilities via HPCL's 48" pipeline up to tap off point and thereafter through ISPRL's 42" underground Crude pipeline.

For evacuation of crude oil from Cavern A, the same pipeline shall be used for loading into crude carrying ships destined for other refinery within the country

After issuance of LOA, a formal agreement shall be signed within 15 days. A sample copy of the agreement executed for the Mangalore Cavern is enclosed for reference. A similar Lease Agreement shall be executed with the successful bidder for the Vizag facility.

TECHNICAL (UNPRICED) BID FORMAT & DECLARATION FORM FOR COMMERCIAL EVALUATION

(To be attached with technical bid)

Offer No ..... *Date.....*

Currency. ***USD***

SN	Description	Qty (MMBBLs)	Rate Quoted (USD/BBL/Month) Yes/No	Amount (USD/Month) Yes/No
1	Rental Charge for Vishakhapatnam Cavern	3.789		

PRICE BID FORMAT

(To be attached with price bid)

Offer No ..... *Date.....*

*Currency.....****USD****.....*

SN	Description	Qty (MMBBLs)	Rate Quoted (USD/BBL/Month)	Amount (USD/Month)
1	Rental Charge for Vishakhapatnam Cavern	3.789		