



**IndianOil**

**GLOBAL PUBLIC TENDER FOR EXPORT SALE OF  
DI ETHYLENE GLYCOLS (DEG)  
REFERENCE NO: PC-M/ EXPORTS/23-24/DEG/02**

**Bid submission period:** 14<sup>th</sup> June 2023, 1800 Hrs to 22<sup>nd</sup> June 2023, 23:55 Hrs IST

**TENDER DOCUMENT**

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**INDIAN OIL CORPORATION LIMITED**  
BUSINESS DEVELOPMENT,  
CORPORATE OFFICE  
INDIAN OIL BHAVAN, 7TH FLOOR,  
NO. 1, SRI AUROBINDO MARG  
YUSUF SARAI, NEW DELHI 110016



## **NOTICE INVITING TENDER**

### **A. Tender is invited from buyers for export sale of DEG by IndianOil**

IndianOil is India's highest rank Energy PSU in Fortune-500 list (Rank 142). IndianOil recorded Revenue from Operations of ₹7,28,460 Crores and a net profit of ₹24,184 Crores for the financial year 2021-22. IndianOil's core business has been refining, transportation and marketing of petroleum products. In line with India's growing energy demand, the Company has over the years expanded its operations across the hydrocarbon value chain - upstream into oil & gas exploration & production and downstream into petrochemicals, besides diversifying into natural gas and alternative energy resources. IndianOil also operates Glycols plants with installed capacity of 457 KTA at Panipat and 357 KTA at Paradip.

#### **1. Buyer**

The buyers are required to be registered with Indianoil's Petrochemicals department for participating in this tenders. In case of the buyer is not registered, they shall get them self-registered within 4 days of closure of offer else their offer would be not considered for further evaluation.

The registration criteria as mentioned in the tender documents **Annexure 1**. The key points of the criteria has been reiterated below:

***“Customers who have traded/consumed a minimum quantity\* of 1200MT/Annum of Olefins (PP/HDPE/LLDPE) and/or Aromatics (PTA, Glycols, LAB and Para xylene) in any 2 calendar years of the previous 3 calendar years preceding the year in which the party has requested for customer registration, would be eligible for registration.”***

Complete details of Buyer to be given in Registration format attached at **Annexure 1** along with enclosures/annexures as indicated (Registration would be a onetime exercise and registered parties need not repeat this for future tenders). IOCL reserves the right to reject any party without assigning any reason whatsoever. Please note that Letter of Credit towards payment against this contract must be opened by the said named Buyer only.

#### **2. Seller**

Address for Communication, Documentation & LC Opening:  
Indian Oil Corporation Limited.  
Petrochemical Marketing Group  
7th Floor, Indian Oil Bhavan,  
1, Aurobindo Marg, Yusuf Sarai,  
New Delhi – 110016  
India.

#### **3. Quantity**

**Shipment: The product shall be** lifted as per the specified lot and time, **the offer for DEG is as under:**

**DEG:**

<b>Quantity</b>	<b>Lot No</b>	<b>Tolerance</b>	<b>Tentative Schedule timeline</b>	<b>Quality</b>
400MT	Lot 1	+/-5%	Before 10 <sup>th</sup> July 2023	On Spec
400MT	Lot 2	+/-5%	Before 31 <sup>st</sup> July 2023	On Spec
200 MT	Lot 3	+/-5%	Before 31 <sup>st</sup> July 2023	On Spec

**The mentioned time schedule is indicative, exact time schedule would be confirmed at the time of issuance of Proforma invoice.**

#### **4. Quality: As per **Annexure 2**.**

- 4.1. Lot wise H1 bidders would be evaluated and lot wise contract would be awarded
- 4.2. Buyer can quote for one or all lot to be lifted as per the schedule or earlier.



4.3. Price for DEG to be offered as per the mentioned formula.

Applicable Price= **[(Average of last 4 weeks (Weeks before commencing of loading) of Weekly average ICIS CFR CMP quote) +/-Premium/discount in \$/MT)]**

**For formula absolute value of quoted premium/discount shall be used with suitable prefix like (+) for premium and (-) for discount.**

4.3.1. Buyer can quote of one or all the lot of the product on offer.

## 5. Payment/Pricing and Delivery terms

5.1. Shipment: The product shall be **as per the specified lot size.**

5.2. Exports will be made on EXW/FCA Paradip Plant basis since evacuation is planned in Isocontainers/flexitanks.

5.3. Payment for the product is proposed only by way of Irrevocable, **confirmed LC at sight/Advance Payment** from an acceptable bank in an acceptable format.

5.4. The buyer will be required to evacuate the product from our plant as per the delivery schedule indicated in the tender document.

5.5. In case of delay/deviation in evacuation of product from IOCL storage, if Buyer doesn't lifted the product beyond 15 days of scheduled timeline as indicated in Proforma Invoice, they would be blacklisted for 3 year from all the exports of Petrochemical product from BD-PC group, except the conditions mentioned in the section Force Majeure in tender documents or as decided by IOCL on case to case basis.

IOCL reserves the right to cancel, accept and/or reject, any part of tender and/or full tender, before and/or after finalisation, of the tender and/or after award of work without assigning any reason whatsoever.

IOCL shall have the option to short close the quantity of MEG at any point of time without any liability on either side.

Title and risk of loss to the product shall pass to the Buyer at the IOCL Paradip Plant in case of Ex-Works supply and at Indian Port once the product is loaded on the Buyer's nominated Carrier.

Notwithstanding anything contained above, other terms and conditions relating to the subject Clause would be as per General Terms and Conditions attached herewith at **Annexure 3.**

## 6. Pricing Basis

The bidder would quote the Premium/discount in % of the Quote as mentioned in above. Acceptance of the all Clause shall be given in totality.

## 7. Shift in Delivery Period

The essence of this contract is upliftment of the product during the agreed delivery period. However, if Seller, at buyer's request, accepts a shift in delivery period at its sole discretion, the following clause shall apply:

**USD 10/MT/day as delivery period shift charge shall be applicable for delayed upliftment.**

Please note in case of unavailability of product charges would not be applicable.

The above is without prejudice to Seller's right to claim other liquidated and non-liquidated damages.

## 8. Payment

Payment shall be through advance payment or an irrevocable Letter of **Credit (L/C) at Sight, without recourse to Buyer/Drawer payable in US Dollars.** L/C to be established in Sellers Format as available at **Annexure 4** through an acceptable bank as listed in **Annexure 5.** Letter of Credit to be opened as per UCP 600 latest revision.

In cases where Buyer opens L/C through a bank not listed in **Annexure 5** then the Letter of Credit to be **confirmed at Buyer's cost.**



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The Letter of Credit duly confirmed, if so required by the Seller, shall be furnished within 7 days of Award of work. Letter of Credit to remain valid for presentation of documents within 21 days after Latest Shipment date.

All charges in connection with establishing, advising and amendment of the Letter of Credit including confirmation, if so required by the Seller, whether in India or outside India shall be to the account of the Buyer. All Charges incurred in India for realizing the payments under the Letter of Credit shall be to the Seller's account.

Notwithstanding anything contained above, other terms and conditions relating to the subject Clause would be as per General Terms and Conditions attached herewith at **Annexure 3**.

**9. Other Terms & Conditions**

Notwithstanding anything contained in this Tender document, the General Terms and Conditions available at **Annexure 3** to apply where they are not inconsistent with the above conditions.

The General Terms and Conditions are part of the subject tender. Hence submission of the bids against the subject tender would be considered to be acceptance of this Clause.

The said Tender is exempted from Tender fee and Earnest Money Deposit.

**10. Destination/End User**

Kindly advise us of your intended Destination for the Product 7 days prior to commencement of the loading. Buyer must subsequently submit a certificate of discharge specifying the port of discharge within 45 days of discharge.

Product shall not be shipped to such countries, which are specifically prohibited from receiving goods of Indian Origin by the Government of India/US & EU sanctioned destinations.

**Buyer shall indicate the requirement any specific certificate/COO in the bid in advance.**

**11. Total Offer, Process for Evaluation & Time Schedule**

- 11.1. Bids are requested for subject item in complete accordance with our Tender Document and its attachments single System ie Price bid. The credential and details for registration shall be submitted as separate document pax in same mail/different mail with clear heading as "Price Bid" and/or "Documents for registration" as the case may be.
- 11.2. Tender document can be downloaded from IOCL website.
- 11.3. Tender Document would include a One-Time Registration format, which would give all the details of the prospective Supplier.
- 11.4. Incomplete tenders and those, not in conformity with our prescribed specifications, terms and conditions will be rejected. Seller will not be responsible for any delay for submission of tender documents/Bids. All activities shall be performed strictly as per the time specified for the activity.
- 11.5. Complete and unconditional Total Offer received within the closing period (as specified in the subject tender) by the Seller shall constitute a Binding Offer as referred to hereinafter. All incomplete or conditional offers are liable to be rejected without further reference to Bidders/Buyers.
- 11.6. **Price offer shall be valid for 10 days after closure of bid** for evaluation of the offers by the Seller. Seller shall have the right to evaluate the Binding Offers and convey their acceptance to the bidders during such period.
- 11.7. **Bids complete in all respects should be mail to email id [ioclchemtenders@indianoil.in](mailto:ioclchemtenders@indianoil.in) only. Bid received in any email id is liable for rejection. Please don't mark CC to any other email id of IndianOil.**



### 11.8. Process for Evaluation of Bids

- 11.8.1. Bidders shall submit Price offers in the format enclosed at **Annexure 6** without deviations or exceptions. If however, during scrutiny of bids, it is observed that there are points in bids which need to be clarified, a clarification mail would be issued to Bidders, requesting for clarification on the required points within a prescribed time indicated in the Clarification mail.
- 11.8.2. Non-response or part-reply clarification or maintaining the offer, initially submitted or reply after the prescribed time, would lead to outright rejection of offer without any further communication. However if the reply/clarification is received before the prescribed time and it is observed that the bidders have not replied/clarified in totality, as requested, or have maintained their initial offer, they would be requested again to reply/clarify within prescribed time. Unless otherwise specified, prescribed time as indicated in Clarification Letter would however be final.
- 11.8.3. The Tender Committee would analyse the offers received and would then recommend the award of the tender to the lotwise Highest Bidder (H1) basis the highest netbacks to IOCL.
- 11.8.4. Bidders can quote for one or multiple lot for any of the lot of any of the listed product.
- 11.8.5. IOCL reserves the right to accept or reject any tender in Part or full without assigning any reason whatsoever. IOCL also reserves its right to allow purchase preference to Public Sector undertakings as per laid down procedures.
- 11.8.6. Indian Oil Corporation Limited will not be responsible for any delay or non-receipt of documents through mail.
- 11.8.7. The prices shall be indicated in figures and in words. In case of any discrepancy between the prices indicated in figures and words, the price indicated in words shall be deemed as correct.
- 11.8.8. Notwithstanding the above, further clarifications as regards to Price Bids can be sought by Buyers within the Time Schedule for submission of Part II Bid.
- 11.8.9. Sellers may also seek further clarifications with regard to Price Bids from Buyers within the Period of Validity. Bidders may also be requested to extend the Period of Validity if required.

### 11.9. Bid Schedule/ Process for Evaluation of Bids

Bid Part	From	
	Time(IST)	Date
submission start date	18:00	14.06.2023
Last date of submission	23:55	22.06.2023
Evaluation of Bids	01.07.2023( tentative)	
Award of Contract	01.07.2023( tentative)	
Validity of Offers	02.07.2023( tentative)	

### 11.10. Other Terms & Conditions Regarding Submission of Offers

- 11.10.1. All correspondence including clarifications subsequent to issue of Tender would be carried out by email only unless otherwise specifically agreed.
- 11.10.2. If not clearly denoted otherwise, Buyers will be deemed to have accepted all conditions of this tender.
- 11.10.3. No amendments or modifications shall be made to the submitted offers after closing Period. Seller can at their specific request require such modification on a need basis. No withdrawal of the Binding Offer shall be permissible during the period of validity of the Binding Offer. Seller shall be entitled to accept the Binding Offer made within the Closing Period without modifications unless amendments or modifications were specifically requested for by the Seller. Any withdrawal/modification of a Binding Offer by the Bidder shall entail removal of Bidder from future tenders of IOCL. This is in addition to the other rights of the Seller in this regard.
- 11.10.4. The contents of this tender document are strictly confidential and non-transferable.



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**11.10.5. Contacts for Assistance:**

Should any clarifications be required regarding the subject tender or any assistance is required in submission of offers, kindly contact **Rakesh Kumar Pandey, Senior Manager (Petrochemicals Marketing) at the Telephone Number +919899888410, email: Pandeyrakeshk@indianoil.in** Alternatively, please contact **N N Mahato, General Manager( Petrochemicals Marketing at the telephone no +919910298772. Email: MAHATONN@INDIANOIL.IN**

Seller reserved the right in its absolute discretion to accept/reject offers without assigning any reasons whatsoever.

Offers not in line with Tender Conditions shall be rejected.

**Annexures:**

- 1.Registration Form for Buyers**
- 2.Product Quality Guaranteed Specifications**
- 3.General Terms & Conditions**
- 4.Format of Letter of Credit**
- 5.List of Banks**
- 6.Format for Price Bid**



**Registration form**

To be submitted along with a covering letter on the Letter Head of Company seeking Registration and scanned and emailed along with supporting documents in Adobe PDF format to the email ID [ioclchemtenders@indianoil.in](mailto:ioclchemtenders@indianoil.in)

**I. APPLICANT'S COMPANY DETAILS**

<b>A. COMPANY DETAILS</b>		
(I)	Name of the company	:
(II)	Nationality/country of incorporation	:
(III)	Corporate headquarters	:
(IV)	Date of incorporation <i>(Please enclose copy of Certificate of Incorporation)</i>	:
(V)	Core business activity of the company <i>(Please state your core business area along with number of years of experience in petrochemicals including polymers (PP/HDPE/LLDPE any other petrochemicals) procurement for own consumption/trading.)</i>	<i>In case of trader, details of the traded quantity required. In case of manufacturer end application use required.</i>
(VI)	Type of company	: Private/public
(VII)	Name and details of the chairman/ president/managing director	Name : Email Contact no:
(VIII)	Dept. and contact person(s) and their telephone numbers	Name: Designation: Telephone no: office : mobile: Email id: Postal mailing address:
(IX)	Overseas offices <i>(With name of contact official and telephone/fax/telex nos.)</i>	:
(X)	Parent/Holding Company, if any <i>(Please give latest shareholding pattern of the applicant company and its parent/holding company, along with documentary support.)</i>	:
(Xi)	Subsidiary, if any <i>(Please give name(s) of subsidiaries and percentage of share holdings.)</i>	:
B.	Is the company facing at the time of seeking registration any known legal disputes that are likely to adversely affect the performance of contracts/meeting its financial commitments?	Yes/No



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C.	<p>Please confirm whether applicant company or its group/ subsidiary/ affiliate/ parent company was earlier or currently registered on any other IndianOil panel/ mailing lists If yes, Pls provide details as under (A) On which Panel/ mailing list (Import/Export). (B) Date of Registration (C) Period of Registration (D) Whether any cargo (es) were/are awarded during such period. (E) Date/ Reasons of deletion</p>	
D.	<p>List of banks (from which LCs are expected to be opened) (Buyer shall provide the complete list of banks from which they are expected to open the LCs as per annexure 2.)</p>	

**II. FINANCIAL DATA/PERFORMANCE (PREVIOUS THREE CALENDAR YEARS)**

S.No	Description	In Million USD		
		Preceding Year 1	Preceding Year 2	Preceding Year 3
1	Net sales/turn over from operations			
2	Other sales/ activities			
3	Net profit			
4	Capital			
5	Reserves			
6	Any other relevant and known information of the company that is likely to impact profitability of the company in the short term			
7	Annual financial report			

**III. Volume of physical trade/consumption of Petrochemicals globally**

S. NO	Description( Grades)	Qty* in MT			Value in Million USD		
		Preceding Year 1	Preceding Year 2	Preceding Year 3	Preceding Year 1	Preceding Year 2	Preceding Year 3
1	PP						
2	HDPE						
3	LLDPE						
4	Aromatics						
	Total						

Place:

Date:

Name:

Designation:

Signature:

Seal

**Important Note:**

- To be submitted along with a covering letter on the Letter Head of Company seeking Registration and scanned and emailed along with supporting documents in Adobe PDF format via email. The mere submission of an application by party doesn't guarantee registration with IndianOil. IndianOil reserves the right to reject any application without assigning any reason thereof)
- Declaration as per Annexure A and Bank details as per Annexure B**





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**Annexure A**

**(CERTIFICATE FROM APPLICANT COMPANY CEO/CMD/AUTHORISED SIGNATORY ON THE LETTER HEAD OF COMPANY SEEKING REGISTRATION)**

We confirm and undertake that the products of IndianOil as mentioned in the registration form, would not be destined to any country/source under international sanctions or prohibited by the Indian Government. We shall be solely responsible in respect of breach of these conditions. In case of breach of any of these conditions under import/export contract with IndianOil, we shall directly bear all cost & consequences, losses, penalties etc with no liability whatsoever, on IndianOil.

**Place:**

**Date:**

**Name:**

**Designation:**

**Signature:**

**Seal**



(LIST OF BANKS FROM WHICH LC ARE EXPECTED TO BE OPENED)

Preferred Delivery Term:

Preferred Payment Mode: LC/Advance Payment: IN case of LC, pls share the tentative list of bank from which LC would be issued in format below.

S.No	Bank Name	Swift Code	Address	Country	Preference order according to buyer

Place:

Date:

Name:

Designation:

Signature:

Seal



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**Annexure c**

**Declaration by buyer for submission of Registration documents within 4 days after closure of bid period to be eligible for award of work**



**GUARANTEED SPECIFICATIONS**

**Di Ethylene Glycol  
Product Specifications**

Sr. No	Property	Unit	Specifications
1	Appearance	-	Clear, Colourless
2	DEG Content	Wt. % Min.	99.8
3	MEG & TEG Content	Wt % Max.	0.10
4	Specific Gravity	@20/20 Deg C	1.1170 - 1.1190
5	Distillation Range @ 760 mm Hg IBP to DP	Deg C	4 including 246
6	Water	Wt. % max.	0.1
7	Acidity (as acetic acid)	Wt.ppm max.	50
8	Chlorides (as CL)	Wt.ppm max.	0.1
9	Colour	Pt-Co Units max.	10
10	Iron (as Fe)	Wt.ppm max.	0.1
11	Ash	Wt.ppm max.	50



**General Terms & Conditions**

**1. Quality**

The quality of product to be supplied under the Contract shall be the grade/quality as mentioned in Annexure 2 on quality. Quality determination shall be as per Seller's Laboratory Test results of loading terminal, samples taken prior to loading. The IOCL's nominated Surveyor shall witness sampling and/or laboratory test.

**2. Payment**

- 2.1. Payments shall be received as per the agreed conditions in LC.
- 2.2. Unless otherwise agreed, the payment of any other costs, expenses or charges if any, that arise under the terms of the Contract shall be made against presentation of Seller's invoice and shall be for immediate settlement by Buyer or by the date advised thereon. All other payments should be made quoting Seller's invoice number and Buyer's name, by telegraphic transfer, free of all charges, in United States Dollars to the Sellers Bank. The amount shall be credited to Seller's Bank account by 1000 Hrs Indian Standard Time.
- 2.3. Payment falling due on a Sunday or Monday bank holiday in New York shall be made on the first banking day following in New York, payments falling due on Saturday or any other bank holiday in New York except Monday shall be made on the last banking day prior in New York.
- 2.4. Unless otherwise agreed in writing any amount due by Buyer on any account whatsoever, which is not paid within agreed credit period shall bear interest from the date on which it became due up to and including the date of payment and shall be calculated at the rate of 3% over 180 day LIBOR from the date of default and for each day for which overdue exists. The foregoing shall not be construed by the Buyer as an indication of willingness on the part of Sellers to provide extended credit as a matter of course and shall be without prejudice to any rights and remedies which Seller may have under this Contract or otherwise.

**3. Delivery & Title**

- 3.1. Exports will be made on EXW/FCA Paradip Plant basis, ICC Incoterms 2020 with latest amendments to apply.
- 3.2. Title and risk of the product shall pass to the Buyer at Paradip Plant, once the product is loaded on the Buyer's nominated Carrier at which point buyer assumes all risks in respect of each delivery including loss, damage, deterioration, contamination or evaporation in respect of the product, provided further that any loss or damage to the Product during loading caused by fault of the carrier shall also be to Buyer's account.
- 3.3. The measurement of quantity of the product shall be based on calibrated Flow meters at the loading location. The determination of quantity of the product delivered shall be made in accordance with accepted practice of the loading port by the IOCL's nominated surveyor.
- 3.4. The seller shall not be liable for any damage to the buyer's nominated carrier during the course of loading the Product into the vessel, unless such damage is attributable to the gross negligence of the Seller and is brought to the notice of the Seller in writing immediately on its occurrence, duly supported by a certificate issued by internationally recognized surveyors.

**4. Inspection**

The survey would be done to ascertain the quality and quantity at the loading terminal and fitness of buyer's Nominated Carrier to load the intended cargo. The findings of the survey report at the loading terminal shall be final and binding on both the parties except in cases of fraud and manifest error. The Charges for survey of the tanks and survey of the buyer's Nominated Carrier at the loading terminal would be borne by the Seller.



#### **5. Claim for Quality & Quantity**

**Provided that the surveyor's load terminal report shows the cargo to meet the agreed specifications, no claim shall be entertained from the Buyer regarding quality of the product at a subsequent date.**

Similarly no claim from the Buyer shall be entertained for shortage in quantities once surveyor's report has established the loaded quantity.

#### **6. Insurance on Product**

The responsibility for securing insurance, whether against marine or other risks shall rest wholly with the Buyer from the point of delivery of the product.

#### **7. Force Majeure**

- 7.1. Neither party shall be deemed in breach of this contract as a result of, and be liable to the other for any failure, omission or delay in its performance in whole or in part of any of the terms and conditions of this Contract to the extent that such failure, omission or delay arises from any cause beyond the control of a party including but not limited to:
  - 7.1.1. Strike or labour difficulty from whatsoever cause arising, even though it could be settled by acceding to the demands of a labour group.
  - 7.1.2. Natural calamity, fire, explosion, accident; major breakdown at the port of loading or at the seller's plant.
  - 7.1.3. Compliance, voluntary or involuntary with a direction or request of any international, national, port, transportation or local government authority.
  - 7.1.4. War, hostilities declared or undeclared, embargo, blockades, civil unrest, sabotage, revolution and any consequence thereof.
  - 7.1.5. Perils of the sea, storms, floods, typhoons, earthquakes, hazardous weather or other Acts of God.
  - 7.1.6. Closing or restriction on the use of a Port or Pipeline.
- 7.2. Prompt written notice of any situation of force majeure and so far as possible of its extent and duration as well as of its suspension in full or part shall be given by the party so affected to the other party within 48 hours of such occurrences.
- 7.3. If, by any reasons of any cause beyond the control of the Seller, there is curtailment or suspension of availability of the Product then Seller shall be at liberty to withhold, reduce or suspend deliveries hereunder to the extent that Seller considers reasonable and equitable and Seller shall not be bound to acquire by purchase or otherwise additional quantities from other suppliers for meeting the supplies under this Contract.
- 7.4. If any failure, omission or delay in performance of this Contract under this clause continues for more than 60 days after the day of notice of force majeure has been sent then either party shall be entitled after said duration to terminate this Contract by written notice to the other party without any liability on either side, save that such termination shall be without prejudice to any other accrued rights.

#### **8. Performance**

**Should Buyer fail to take delivery of Products deliverable under the terms of the Contract and such failure is not excused under any provision of the Contract, Seller shall in addition to other legal remedies it may have, be entitled to sell the product comprised in such delivery for Buyer's account in a private or public sale after 15 days' notice to Buyer and the price so obtained shall be deemed conclusively the best price which Seller could obtain.**

From such price shall be deducted Sellers expenses incurred through Buyer's failure to take delivery and the remainder shall be applied towards the price mentioned in the Agreement and Buyer shall pay to Seller the balance, if any, of such price within 30 days of date of Seller's invoice.



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The essence of this contract is to place the containers for loading of the product within 10 days of issuance of PI and buyer shall ensure to provide the seller a cleaned and confirmed letter of credit within this period. However, if Seller, at buyer's request, accepts a shift in delivery period at its sole discretion, USD 10/MT as penalty shall be applicable capped to maximum value of 10% of the contract value.

**9. Waiver & Assignment**

- 9.1. No waiver or omission by either party to require performance by the other party of any of the terms of this contract, or other forbearance or indulgence granted or shown by either party to the other shall release, discharge or in any manner or effect prejudice the right of a party at any subsequent time to require strict and full performance by the other of any or all of the provisions of obligations of this Contract.
- 9.2. This Contract shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns. It shall not be assigned by either party without the other's written consent, which shall not be unreasonably withheld.

**10. Governing Laws**

The construction, validity and performance of this Contract shall be governed by and construed in all respects in accordance with the laws of India to the exclusion of any other law, which may be imputed in accordance with the choice of law rules applicable in any jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods of Vienna, 11<sup>th</sup> April 1980, shall not apply to this Contract. The courts of New Delhi shall have exclusive jurisdiction.

**11. Arbitration**

- 11.1. If any disputes, differences, controversies or claims of any kind arising between the parties in connections with or arising out of this contract including any question regarding its existence, or validity, the parties shall seek to resolve any such dispute or difference by mutual consultation.
- 11.2. If the parties fail to resolve such dispute or difference, controversy or claim by mutual consultation within a period of thirty (30) days, then either party may give the other a formal notice in writing that the dispute, controversy or claim exists, specifying its nature, the point (s) in issue and its intention to refer the dispute, controversy or claim to arbitration under the Indian Arbitration and Conciliation Act, 1996.
- 11.3. It is agreed between the parties that each party shall have the right to nominate one arbitrator each, and the nominated arbitrators shall appoint the arbitrator who shall act as the Presiding Officer of the Arbitration Tribunal.
- 11.4. The venue of Arbitration shall be New Delhi and the proceedings shall be conducted in English language.
- 11.5. The award of the arbitrator so appointed shall be final, conclusive and binding on the parties to this contract, subject however to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or reenactment thereof if any and the rules made thereunder and for the time being in force shall apply to the arbitration proceedings under this clause.
- 11.6. Notwithstanding the presence of any dispute, question or controversy, the services under this Contract shall continue even during the Arbitration proceedings and the Buyer shall not withhold the payments due or payable to the Seller on account of the continuance of such services unless such payment is directly the subject matter of one of the matters of arbitration.
- 11.7. All the parties to the proceedings shall bear their own cost.



## **12. Miscellaneous**

- 12.1. The Buyer hereby warrants that, he has not been prohibited any time in past or present to enter into any contract in accordance with the laws of India or any other directions issued by the Government of India.
- 12.2. In no event shall either party be liable in tort, contract or otherwise for prospective profits or for special, indirect or consequential damages in relation to performance or non-performance under this Contract.
- 12.3. No modification or amendment to this Contract shall be binding unless agreed in writing by both parties hereto.
- 12.4. The headings of various clauses herein are inserted for convenience of reference and are not deemed to affect the construction of the relative provisions.

## **13. Communications**

- 13.1. In matters pertaining to following clauses of General Terms and Conditions (GTC), Buyer shall send to Seller all communications and notifications among the parties in performance of the Contract in writing by email, to the addresses stated below, unless otherwise agreed in writing:  
Senior Manager (Petrochemicals Marketing-Exports)  
Indian Oil Corporation Ltd.,  
7012, 7<sup>th</sup> Floor,  
Indian Oil Bhavan,  
1, Aurobindo Marg, Yusuf Sarai,  
New Delhi – 110016  
India.  
Mobile: +91 9899888410  
Email: [pandeyrakeshk@indianoil.in](mailto:pandeyrakeshk@indianoil.in)  
cc to: [nkalani@indianoil.in](mailto:nkalani@indianoil.in)
- 13.2. Notices: All other notices required to be given and approvals required to be obtained from the Seller shall be obtained in writing. All notices required to be served by either party hereto upon the other shall be deemed properly served if delivered to the Seller to:  
Dy General Manager (Petrochemicals Marketing)  
Indian Oil Corporation Ltd.,  
7<sup>th</sup> Floor  
Mob: +91 8860988440  
Email: [nkalani@indianoil.in](mailto:nkalani@indianoil.in)

## **14. Termination**

If either party fails to perform any material obligation undertaken by it hereunder, and fails to remedy such non-performance within 30 days of receiving notice of non-performance from the other party, unless such non-performance is excused under Force Majeure, other party may terminate this Agreement forthwith by written notice to the non-performing party. The right of termination shall be in addition to such rights and remedies as the aggrieved party may otherwise have.

Obligations of either party to the other accrued prior to termination or expiration of this Contract, shall survive such termination or expiration.

## **15. Limited Liability**

The Seller shall not be responsible in any case for the damages caused directly or indirectly by the buyer to third parties due to the performance or non-performance of the Contract

## **16. Severability**

The nullity, illegality or lack of application of one more of the clauses foreseen herein do not affect or reduce the validity, legality or applicability of the remaining articles.





Global Public Tender For Export Sale Of Di Ethylene Glycols (DEG) Ref No: PC-M/ EXPORTS/23-24/DEG/02

**17. Indemnity**

The Buyer shall indemnify and keep indemnified the Seller against any liability, claim or proceeding arising out of or in connection with any failure whatsoever to comply with the obligations set out in this Contract. The Seller shall not be responsible in any respect whatsoever for any loss, damage or injury resulting from any hazards inherent in the nature of the product delivered hereunder.

**18. Entire Agreement**

The tender enquiry, bidders binding offer and the award of the tender by the Seller to the successful Bidder will form an integral contract and supersede all other communications either written or oral.



LC FORMAT

**Draft letter of credit for Overseas Exports via Sea Route**

Clause: 40A: Form of documentary credit

**Irrevocable**

Clause: 20: Documentary credit number

Clause: 31C: Date of issue

Clause: 40E: Applicable rules

**UCP latest version**

Clause: 31D: Date and place of expiry

**.....at the counter of confirming bank/Advising Bank in India**

**(Confirming bank detail shall vary for each transaction)**

Clause: 50: Applicant

**(Applicant details as per Proforma invoice issued by IOCL)**

Clause: 59: Beneficiary

**Indian Oil Corporation Ltd.,**

**Petrochemicals Marketing Group,**

**Corporate Office, Indian Oil Bhavan**

**1, Aurobindo Marg**

**1<sup>st</sup> Floor, Yusuf Sarai**

**New Delhi 110016, India**

Clause: 32B: Currency code, amount

**(As per Proforma invoice issued by IOCL)**

Clause: 41D: Available with .... by

**(To be advised later by IOCL)**

Clause: 42C: Drafts

**30 days from LR (Lorry Receipt) Date**

Clause: 42D: Drawee

**(To be advised later by IOCL)**

Clause: 43P: Partial shipments

**Allowed**

Clause: 43T: Transshipment

**Allowed**

Clause: 44E: Port of loading/ Airport of departure

**PARADIP, INDIA**

Clause: 44F: Port of discharge/ airport of destination

**Actual discharge port, Destination Country**

Clause: 44C: Latest date of shipment

Clause: 45A: Description of goods and/ or services

**Qty: ..... Grade.....**

**At the rate US Dollar ..... per MT**

**FOB Paradip Port as per beneficiary's pro forma invoice no and dtd: -----**

Clause: 46A: Documents required

**(1) Beneficiary signed commercial invoices in.... original +... copies**

**not exceeding this credit amount showing H.S. Code no. ....,**

**letter of credit no. and certifying goods are of Indian origin.**

**(2) Bill of lading indicating total net and gross weight.**

**(3) Packing list in ... original + ... copies showing Quantity, Total**



**Gross weight and Total Net Weight.**

**(4) Certificate of Origin issued by the Beneficiary.**

Clause: 47A: Additional conditions

- (1) All typing, spelling and transmission error would not constitute as discrepancy except total amount and quantity.**
- (2) All discrepancies are acceptable except quantity, quality, unit price of goods and shipment date.**
- (3) Documents dated prior to the date of this credit are not acceptable.**
- (4) Invoices exceeding this LC amount not acceptable.**
- (5) Third Party Documents acceptable except Commercial Invoice.**
- (6) All Banking Charges outside India are on the account of Applicant**

Clause: 49: Confirmation instructions

**May Add/ Confirm**

Clause: 51 A: Applicant Bank

.....  
Clause: 53 A: Reimbursing Bank

.....  
Clause: 57 D: Advising Through Bank (Usually same as confirming bank/advising bank in India refer to PI/Email sent in this regard)

.....  
Clause: 59: Beneficiary – name and address

**INDIAN OIL CORPORATION LTD  
Petrochemicals Marketing Group  
Corporate Office, Indian Oil Bhavan  
1, Aurobindo Marg, 1<sup>st</sup> Floor  
Yusuf Sarai, New Delhi – 110016, INDIA**

Clause: 48: Period for presentation

**21 days from the date of BL but within the validity of the credit.**

Clause: 71B: Charges

**All bank charges outside India are on account of Applicant.**

Clause: 78: Instructions to the paying/accepting/negotiating bank

- (1) Negotiating bank is authorized to reimburse themselves in USD for the amount of their negotiation on reimbursing bank confirming that all terms and condition and credit are strictly complied with value 5 banking days after authenticated swift intimation to opening bank. Copy of such intimation message must accompany the original shipping documents.**
- (2) The amount of each drawing must be endorsed by overleaf of this credit.**
- (3) Complete set of documents is to be despatched to ----- (issuing bank) by courier.**
- (4) Upon receipt of documents strictly complying in with the terms of this credit and amendments we shall provide reimbursement as per instructions of the negotiating bank.**
- (5) T/T reimbursement is allowed.**

**Additional Clause:**

- 1. Reimbursing bank**
- 2. Issuing bank**



List of Empanelled Banks for LC Operations, LC to be advised to SCB India.

	ISSUING BANKS	SWIFT CODE
1	STANDARD CHARTERED BANK SINGAPORE;	SCBLSGSG;
2	SOCIETE GENERALE SINGAPORE	SOGESGSG
3	AXIS BANK LIMITED, DIFC BRANCH (REGULATED BY DFSA), DUBAI	AXISAEAD;
4	STATE BANK OF INDIA, DUBAI	SBINAEAD
5	NATIONAL BANK OF FUJAIH, DUBAI	NBFUAEAFDXB
6	RABO BANK;	RABONL2U;
7	DEUTSCHE BANK	DEUTNL2A
8	DBS BANK;	DBSSSGSG;
9	UNITED OVERSEAS BANK	UOVBSGSG
10	KEB HANA BANK;	KOEXKRSEXXX;
11	KOOKMIN BANK;	CZNBKRSEXXX;
12	SHINHAN BANK;	SHBKKRSEXXX;
13	INDUSTRIAL BANK OF KOREA	IBKOKRSEXXX
14	BANK OF BARODA;	BARBAEADDUB;
15	NATIONAL BANK OF FUJAIH	NBFUAEAFDXB
16	MASHREQ BANK;	BOMLAEAD;
17	FIRST ABU DHABI BANK PJSC;	FGBMAEAA;
18	DUBAI ISLAMIC BANK;	DUIBAEAD;
19	EMIRATES NBD BANK PJSC;	EBILAEAD;
20	NATIONAL BANK OF KUWAIT	NBOKAEAD
21	CITIBANK NA;	CITIGB2L;
22	BYBLOS BANK EUROPE S.A.;	BYBBGB2L;
23	BANK OF BEIRUT (UK) LTD	BRBAGB2L
24	INDUSTRIAL BANK OF KOREA	IBKOKRSE
25	HSCB BANK USA N.A	MRMDUS33
26	BANCO BILBAO VIZCAYA ARGENTARIA S.A.;	BBVAESMMXXX;
27	UNICREDIT SPA;	UNCRITMMXXX;
28	STANDERD CHARTERED BANK	SCBLAEAD
29	WELLS FARGO BANK USA	WFBIUS6S
30	ABN AMRO BANK NV	ABNANL2A
31	BANK FOR INVESTMENT & DEVELOPMENT OF VIETNAM (BIDV);	BIDVVNVX;
32	VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND	ICBVVNVX;
33	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF	BFTVVNVX;
34	BANGKOK BANK HANOI VIETNAM	BKKB VN VX HAN
35	Vietnam Prosperity Joint Stock Commercial Bank	VPBKVNVX
36	CREDIT SUISSE (SCHWEIZ) AG;	CRESCHZZ80A;
37	ING BELGIUM GENEVA BRANCH	BBRUCHGT
38	THE SUMITOMO MITSUI BANKING CORP SINGAPORE BRANCH;	SMBCSGSG;
39	MIZUHO BANK LTD SINGAPORE BRANCH;	MHCBSGSG;
40	JP MORGAN CHASE BANK N.A	CHASU33
41	KEB HANA BANK;	KOEXKRSE;
42	WOORI BANK	HVBKKRSE
43	SHINHAN BANK;	SHBKKRSE;
44	KEB HANA BANK	KOEXKRSE
45	SUMITOMO MITSUI BANKING CORPORATION (SMBC);	SMBCJPJTXXX
46	MITSUBISHI UFJ FINANCIAL GROUP (MUFG);	BOTKTHBXXXX
47	MIZUHO BANK	MHCBJPJTXXX
48	STANDERD CHARTERED BANK KOREA	SCBLKRSE
49	DBS BANK (HK) LTD	DHBKHKHH
50	KEB HANA BANK;	KOEXKRSE;
51	SHINHAN BANK	SHBKKRSE
52	CREDIT LYONNAIS;	CRLYFRPP;
53	NATEXIS BANQUE POPULAIRE;	CCBPFRPPPAR;
54	BNP PARIBAS;	BNPAFRPPFIN;
55	SOCIETE GENERALE	SOGEFRPP
56	WOORI BANK	HVBKKRSEXXX
57	BNP PARIBAS FORTIS;	GEBABEBB18A;
58	BELFIUS BANK NV	GKCCBEBB
59	KOOKMIN BANK;	CZNBKRSE;
60	SHINHAN BANK	SHBKKRSEXXX



**Global Public Tender For Export Sale Of Di Ethylene Glycols (DEG)Ref No: PC-M/ EXPORTS/23-24/DEG/02**

61	WELLS FARGO BANK USA	WFBIUS6S
62	CITIBANK, N.A;	CITISGSG;
63	STANDARD CHARTERED BANK;	SCBLSG22XXX;
64	HSBC	HSBCSGSG
65	BANQUE CANTONALE DE GENEVE;	BCGECHGG;
66	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING;	SGABCHZZTCF;
67	RAK BANK	NRKAEAK
68	Mashreq Bank PJSC	BOMLAED
69	DEUTSCHE BANK AG	DEUTUS33XXX
70	STANDARD CHARTERED BANK	SCBLGB2LXXX
71	BANK OF CHINA	BKCHCNBJ110



**TENDER FOR Ex-PANIPAT EXPORT SALE OF DEG**

**Offer Ref. No.** TENDER NO: PC-M/Exports/23-24/DEG/02

**Date:**

To  
**Senior Manager (PC-Mktg),  
Indian Oil Corporation Limited (Petrochemical Marketing),  
7th Floor, Indian Oil Bhavan,  
1, Sri Aurobindo Marg, Yusuf Sarai,  
New Delhi - 110016 (India).**

**Subject:** Export of 1000 MT(+/-5%) Di Ethylene Glycol (DEG) against Global Tender No. PC-M/Exports/23-24/DEG/02 due on 22.6.2023 (23:55Hrs. - IST)

**Applicable Price= [(Average of last 4 weeks (Weeks before commencing of loading) of Weekly average ICIS CFR CMP quote) +/- Premium/Discount in \$/MT.**

**For formula absolute value of quoted premium/discount shall be used with suitable prefix like (+) for premium and (-) for discount.**

Buyer can quote of one or all the lot of the product on offer.  
As per the tender condition, the offer for MEG is as under:

Quantity	Lot No	Tolerance	Schedule	(+)Premium/(-)discount in \$/MT
400MT	Lot 1	+/-5%	Before 10 <sup>th</sup> July 2023	
400MT	Lot 2	+/-5%	Before 31 <sup>st</sup> July 2023	
200 MT	Lot 3	+/-5%	Before 31 <sup>st</sup> July 2023	

**LOT wise H1 bidders would be evaluated and lot wise contract would be awarded**

Buyer can quote of one or all the lot of the products on offer.

**Yours faithfully,  
For and on behalf of**

**Signature & Seal of the Bidder**