

Ms. A. B. Chakravarty
GM (Alternate Energy) &
Carbon Credits
10th Floor, Scope Minar



Oil and Natural Gas Corporation Ltd.

15th Floor, South Tower 3 & 4, Connaught Place, Minar, Laxmi Nagar, Delhi-110092
Phone: 22446000, 22446400, 12, 35, 90 Fax No. 011-22446126

Ref No. DLH/MM/Scope Minar/174/2005-06

Date : 31-05-06

FAX/ Speed Post

To

Det Norske Veritas AS,
Climate Change Services,
103, Belview, No 7 Haudin Road, Off Ulsoor Road,
Bangalore - 560 042
Fax : 080-25550646

Attn: Mr Amit Thusu, Auditor-GHG

Sub: Letter of Award for Validation Services of CDM Projects in ONGC

Ref :

1. This office Tender No. DLH/MM/SCOPE MINAR/174/2005-06, and
2. Your quotation dated 13-04-2006

Dear Sir,

Letter of Award is hereby placed on you for the validation of CDM Projects of ONGC as per the rate schedule at Annex-I and following terms and conditions:

1. Details of Job : Validation of CDM Projects in ONGC as per scope of work, terms and conditions stipulated in the tender document
2. Duration of Contract : One year from the date of LOA or completion of work whichever is earlier.
The Contract can be extended by another six months in two instalments of 3 months each at the same rates, terms and conditions at the sole discretion of ONGC
3. Taxes and duties : Rate inclusive of all discounts, expenses and tax including Service tax at the rate of 12.24% which was prevailing on the closing day of submission of bid, i.e., 21-04-06
4. Indentor : GM (Alternate Energy) & Carbon Credits, ONGC, 10th Floor, Scope Minar, Laxmi Nagar, Delhi-110092
5. Inspection Authority : Indentor or his authorized representative
6. Payment terms : Activity-wise payment will be released by ONGC as per the tender conditions only after completion of activity duly supported by Activity Completion Certificate from the UNFCCC accredited validator.

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Materials Management Department
9th Floor, Scope Minar, Laxmi Nagar, Delhi-110092

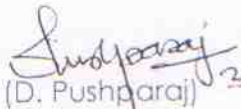
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7. Local Transport and Hospitality : ONGC will provide local transport (non-ac car) at on-land sites, helicopter transport to offshore installation, boarding/lodging off-shore and boarding/lodging in ONGC Guest House on land, if available.

You are requested to sign the contract agreement containing detailed terms and condition as per tender document and submit security deposit of Rs 289500/- in the form of either Demand Draft in the name of 'Oil and Natural Gas Corporation Ltd' payable at 'New Delhi' or in the form of Performance Bank Guarantee in ONGC specified format (already given in the tender document) within 15 days of placement of this LOA.

Please convey your written acceptance within one week of issuance of this letter.

Encl : Annexure-I Price Schedule


(D. Pushparaj) 21/08/06
CM(MM)-I/C-MM

P.C.C. to : The Addressee

Copy to:

- ✓ 1. GM(Alternate Energy) & Carbon Credits,
ONGC, 10th Floor, Scope Minar, Laxmi Nagar, Delhi-110092
2. Chief Manager(F&A), ONGC,
6th Floor, Scope Minar, Laxmi Nagar, Delhi-110092