



Circular No.: IGX/MO/36/2021

June 14, 2021

Amendments in Clauses of Master Circular

Dear Members,

In pursuance to Byelaws and Market Rules of IGX and in conjunction to IGX Circular No. 20 (Master Circular) dated 9th December 2020, Members are requested to kindly note following changes in the clauses of the Master Circular:

1. Clause No. 4(C): Transaction Fees (First Line Modified)

"IGX will charge following Transaction fee from the Members against the approved CT quantity by the pipeline transporter: -"

2. Clause No. 5(B): Nomination and Scheduling Procedure at Delivery Point (New sub clause iv. added)

"

- iv. In case of any increase in gas requirements arising because of negative imbalance in the pipeline, DNQ by Buyer can be more than the DCQ. Seller has the right to accept or reject the request from Buyer regarding the extra nomination quantity over and above DCQ. In no other case, the DNQ can be more than DCQ."

3. Clause No. 5(C): Allocation Procedures at Delivery Point and treatment of over-supply at Delivery Point (Clause modified as below)

"

- i. By 13:00 hours of next day of Gas delivery day, Seller shall inform Buyer of the Allocated Quantity (AQ) at the Delivery Point on such day by providing proof of delivery along with quality report of gas delivered. In case, Seller does not inform the Allocated Quantity by the above-mentioned timelines, proof of delivery from Buyer or its Transporter shall be considered final for the determination of Allocated Quantity.
- ii. Buyer has an obligation to pay against the total allocation quantity supplied by the Seller at the Delivery Point at the rate of trade price per MMBTU.

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- iii. Any quantity allocated over and above 105% of SQ of any gas day shall be termed as "Extra Allocated Quantity" (EAQ).
- iv. Post receipt of information on EAQs, the DCQ of the following gas day(s) immediately following the date of receipt of information on EAQ shall be reduced by the quantity equal to the cumulative EAQs. In case of any residual EAQs post adjustment of above mentioned DCQ, the DCQs of subsequent gas days shall be adjusted sequentially till the cumulative EAQs become Zero.
- v. The Buyer is responsible to initiate the curing of positive imbalances on a priority basis in the pipeline arising because of EAQs in line with reduction of DCQ as mentioned in clause no (iv). The Seller shall be responsible for compensating the Buyer with an amount equal to the imbalance charges including taxes paid by the Buyer arising because of supply of EAQs. The Buyer shall have the obligation to minimize such imbalance charges.
- vi. In case of any residual cumulative EAQ in the pipeline as positive imbalances post expiry of the CT period, the reconciliation of quantity shall take place as per the provisions of respective GTA/Operating Code. Any direct loss including taxes attributed to the Buyer resulting because of the above-mentioned reconciliation shall be compensated by the Seller to the Buyer."

4. Clause No. 5(D), point b.: (Clause modified as below)

"In delivered transactions, positive difference between 90% of the total DCQ and total Allocated Quantity of the contract period at the rate of the applicable tariff/s of the pipeline/s connected between the source and destination of gas traded."

5. Clause No. 5(E), point b.: (Clause modified as below)

"Positive difference between 90% of the total DCQ and total Allocated Quantity of the contract period at the rate of the applicable tariff/s of the pipeline/s connected between the source and destination of gas traded, in which the capacity has been booked by the respective Buyer or IGX."

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Members are also informed that the latest copy of Master Circular is available at IGX website, wherein all changes communicated through circular no. 21 to 36 are incorporated. Members are requested to kindly make a note of all above changes and act accordingly.

This Circular will come into effect from Trading date 15th June 2021.

**For and on behalf of
Indian Gas Exchange Limited**

**(Sd/-)
Prasanna Rao
Vice President (Market Operations)**

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