

F. No.12012/07/ 2004-ONG-III
 Government of India
 Ministry of Petroleum & Natural Gas

New Delhi, the ^{17th} December, 2015

To,
 The Secretary,
 Government of Tripura (GoT),
 Department of Industries & Commerce,
 Silpa-Udyog Bhawan
 Agartala-799001

**SUBJECT:- Grant of extension in the period of Petroleum Exploration License (PEL)
 for the Block AA-ONN-2002/1.**

Sir,

I am directed to refer to GoT's letter No. F-1-2(46)/GEO/DI/2009/8694-95 dated 17th June, 2014 and Ministry's letter dated 13.03.2015 on the subject mentioned above and to convey the approval of Government of India for grant of extension in Petroleum Exploration License under rule 5(1) (ii) of the Petroleum and Natural Gas Rules, 1959 (as amended from time to time) to M/s Jubilant Oil & Gas Pvt. Ltd in respect of Block AA-ONN-2002/1 for a period from 07.06.2014 to 06.06.2015 for an area of 1260 Sq km superimposing the earlier grant issued by this Ministry vide its letter of even no. dated 13th March, 2015.

- The other terms and conditions of the PSC will remain unchanged.

Yours faithfully,


 (K.M. Singh)

Under Secretary to the Government of India
 Tele: 2338 4518



Copy to:

- The Director General, Directorate General of Hydrocarbons, OI DB Bhavan, Sector-73, Noida-201301.
- M/s Jubilant Oil and Gas Pvt. Ltd., A-80, Sector-2, Noida-201301, U.P., India.
- Guard File.

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Jubilant Oil & Gas Pvt. Ltd.

0/c
 Issued

F.1-2(46)/GEO/DI/2009/2435-36
Government of Tripura
Directorate of Industries & Commerce
Silpa-Udyog Bhavan
Agartala-799001, Tel 03812425570

To ..
U.P. Singh
Joint Secretary(Exploration)
Government of India
Ministry of petroleum Natural Gas
Shastri Bhavan, New Delhi -110001
(e-mail-jsm.png@nic.in)

Dated, Agartala, the, 03/06/2015.

Subject: - PEL extension for the period 07-06-2015 to 06-06-2016 for Blocks AA-ONN-2002/1 for an area of 1260 sq.km

Sir,

I am to inform you that GAIL India Ltd and Jubilant Oil & Gas Pvt. Ltd. Tripura Asset, Agartala through its letter No.F.27/JOGPL/AGT/2015/147 dated 29-05-2014 has applied for granting of PEL extension for the period from 07-06-2015 to 06-06-2016 to continue exploration activity in Block, AA-ONN-2002/1 for an area of 1260 sq.km.

I would therefore request you to accord approval for extension of the PEL area as per provision contained under Petroleum & Natural Gas Rule, 1959.

Yours faithfully


(V.G. Jenne)
Director (I&C). 26/2/15

Copy to-

1. The Base Manager, Jubilant Oil & Gas Pvt. Ltd. Tripura Asset, Sreeniketan Guest House, Nutan Nagar, Airport Road, Agartala, Tripura West.

o/c



No.F.1-2(46)/GEO/DI/2003/6,590
Government of Tripura
Directorate of Industries & Commerce

Dated, Agartala, the 18-05-2007

To
Sri E Shabong,
Project Manager,
Jubilant Oil & Gas Pvt. Ltd.,
Palace Compound (North Gate),
Near Indian Airlines City Office,
B.K. Road, Agartala - 799001.

**Sub :- PE License Deed Final Copy Block AA-ONN-
2002/1-NELP IV.**

Sir,

Please refer to your letter No. Nil dated 10-02-06 (copy enclosed). I am to enclose a zerox copy of the Petroleum Exploration License Deed of agreement for Petroleum Exploration License the Block : AA-ONN-2002/1 under new Exploration Licensing Policy (area -1680 sq.km) between Jubilant Oil & Gas Pvt. Ltd. and Government of Tripura signed on 16-05-07.

Enclo : PEL Deed.

Yours faithfully,

Dmr
(D. Acharjee) 17/5/07
Director (I&C)



**DEED OF AGREEMENT FOR
PETROLEUM EXPLORATION LICENCE
THE BLOCK : AA – ONN – 2002/1
UNDER
NEW EXPLORATION LICENSING POLICY
(AREA – 1680 Sq. km)
BETWEEN
JUBILANT OIL & GAS PVT. LTD.
AND
GOVERNMENT OF TRIPURA**





PETROLEUM EXPLORATION LICENSE

This indenture made this 16th day of May, 2007 between the **Governor of Tripura**, (hereinafter referred to as "the State Government" which expression shall, where the context so admits, be deemed to include its successors and assigns) of the **FIRST PART**

AND

To the consortium **Jubilant Oil & Gas Pvt. Ltd.** a company registered under the Companies Act, 1956 (No.1 of 1956) as **Operator with 20%** and **GAIL (India) Ltd. with 80%** for **Block AA-ONN-2002/1** (hereinafter referred to as "the Licensee" which expression shall, where the context so admits, be deemed to include its successors and permitted assigns) of the **SECOND PART**:

WHEREAS the Licensee by virtue of a Production Sharing Contract (PSC) signed between the Govt. of India of the first part and the Jubilant Oil & Gas Pvt. Ltd. of the second part on 6th February, 2004 applied for grant of a Petroleum Exploration Licence (PEL) in respect of the area specified in Schedule 'A' hereunder written and delineated in the plan hereunto annexed (hereinafter referred to as "the said area") in accordance with the Petroleum & Natural Gas

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For JUBILANT OIL & GAS PVT. LTD.

AUTHORISED SIGNATORY

Amanda DeBance

Under Secretary (J & G)
Govt. of Tripura.

For JUBILANT OIL & GAS PVT. LTD.

AUTHORISED SIGNATORY





Rules, 1959 as amended from time to time (hereinafter referred to as "the said Rules") made under the Oil Fields (Regulation and Development) Act, 1948. AND WHEREAS the Licensee has deposited with the State Government a sum of **Rs.25,000/-** (Rupees **Twenty Five Thousand** only) as initial licence fee and a sum of **Rs.1,00,000/-** (Rupees **One lakh** only) as security for due observance of the terms, covenants and conditions of the Petroleum Exploration licence (hereinafter referred to as the "said licence") and has also paid a sum in respect of such licence and has also paid to the State Government the sum of **Rs. 10,92,500/-** (Rupees **Ten lakh Ninety Two Thousand** only) as licence fee for three year.

AND WHEREAS the State Government with the approval of the Central Government conveyed vide letter no. F 1-2(46)/GEO/DI/2003/5019-21 dated 7th April, 2004, has agreed to grant the said licence subject to the terms, covenants and conditions hereinafter mentioned to Oil and Natural Gas Corporation Ltd. **NOW THESE PRESENTS WITNESS AS FOLLOWS:**

PART - I

In consideration of the fees, royalties, covenants and agreements hereinafter



For JUBILANT OIL & GAS PVT. LTD.

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Amanda Reeb Basma



reserved and contained and on the part of the Licensee to be paid, observed and performed, the State Government with the approval of the Central Government hereby grants unto the licensee the sale right and licence ;

Rights of the Licensee to carry out surveys and drillings

1) To enter upon the said area as described in Schedule 'A' and to carry out, in addition to geological and geophysical surveys, information drilling and test drilling operations for petroleum.

Right to carry away petroleum

2) To carry away from the said area, not more than 18,000 Litres of petroleum and 28 cubic metres of natural gas per day, as samples for experimental purposes or such additional quantities, incidental to prospecting as may be produced by the Licensee in the course of prospecting operations in the said area, on payment of royalty, as hereinafter specified, at rate specified in Schedule 'B' hereunder written, provided that this provision shall not confer upon the Licensee any right to use or carry away petroleum or natural gas for commercial purposes.

Right to clear trees and to make use of roads, etc.

3) Subject to the provisions of Clause 6 and 8 of Part II hereof, for the purpose aforesaid, to clear undergrowth and brushwood and trees and with the sanction of the Deputy Commissioner / Collector previously obtained in writing, to make and use any roads, drains or water courses on the said area and, for any purpose necessary for effectively carrying on the prospecting operations and for the workmen employed therein and with the like sanction to use any water provided always that the Licensee shall endeavor to ensure that such use shall not diminish or interfere with the supply of water to which any cultivated area, village, buildings or watering places for livestock has heretofore been accustomed and that no streams springs or wells shall be fouled or polluted by such use of the prospecting operation hereby licensed but if such diminution, interference or pollution shall nevertheless occur the Licensee shall, if necessary, provide an alternative supply of water at a suitable place or places and in sufficient quantity to the satisfaction of the District Magistrate & Collector.

Right to erect machinery and communication s.

4) With the sanction of the District Magistrate & Collector previously obtained in writing to erect and bring upon the said area all such structures, engines, machinery, tanks, pipe-lines, telegraphs, wireless, telephones, conveniences, chattels and effects as shall be proper and necessary for effectively carrying on the prospecting operations hereby licensed or for the workmen employed therein .

Reserving, nevertheless, to the State Government full power and liberty at all times to enter into and upon and to grant or demise to any person or persons whomsoever liberty to enter into and upon the said area for all or any purposes other than those for which sole right and licence are hereby expressly conferred upon the Licensee and particularly (and without in any way qualifying such general power and liberty) to make on, over or through the said area, such roads, tramways and railways as shall be considered necessary or expedient for any purposes and to obtain from and out of the said area such stone, earth or other materials as maybe necessary or requisite for making, maintaining or repairing



For JUBILANT OIL & GAS PVT. LTD.

[Signature]
AUTHORISED OFFICER

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Ananda DebBarma

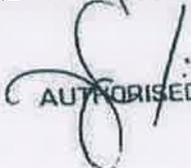
Under Secretary (I & G)
Govt. of Tripura.



such roads, tramways and railways and to pass and re-pass at all times over and along such roads, tramways and railways for all purposes and / or as occasion shall require causing as little interference as possible with the operations of the Licensee.

TO HOLD. the said right and licence unto the Licensee from the **7th day of April, 2004** for the term of seven years (hereafter referred to as the "said term") paying therefor annually in advance the licence fee at the rates specified in Schedule 'c' hereunder written for each year or portion of a year of the licence for which the licence is granted and also royalty at the rates specified in Schedule 'B' hereunder written on the petroleum and natural gas won and carried away by the Licensee during the said term.

For JUBILANT OIL & GAS PVT. LTD.


AUTHORISED SIGNATORY



Amanda Abraham

Under Secretary J & G,
Govt. of Tripura.



PART - II

COVENANTS BY THE LICENSEE

The Licensee hereby covenants with the State Government as follows:

Payment of Licence fee.

1) To pay yearly in advance a licence fee in respect of this licence at the rates and time specified in Schedule 'C' hereunder written for each year or portion of a year for which this licence or any renewal thereof is granted.

Payment of royalty

2) To pay royalty to the State Government at the rates and time specified in Schedule 'B' hereunder written.

Payment of fees, etc. by the due date

3) a) All licence fees, royalties and other payments hereunder shall, if not paid to the State Government within the time specified for such payment, be increased by ten per cent for each month or portion of a month during which such fees, royalties or other payments remain unpaid.

b) If any licence fees, royalties or other payments due in respect of this licence are in arrears for more than three months, the State Government may, with the prior approval of the Central Government, cancel this licence and such cancellation shall be published in the Official Gazette and shall take effect from the date of such publication.

To carry on work in workman like manner

4. a) To maintain in good repair and condition all apparatus, appliances and wells capable of producing petroleum on the area covered by this licence.

b) To execute all prospecting operations on such area in a proper and workman-like manner in accordance with such methods and practice as are customarily used in modern oil field practice and abide by all instructions, directions and orders that may be given pursuant to any rules under Chapter VI of the said Rules.

c) Upon the determination of this licence or upon the relinquishment of any area covered by it, to furnish to the Central Government through the State Government confidentially the complete records of all the data such as the surveys, geological maps and sections, magnetic and gravity measurements and anomaly maps, seismic profiles, sections and structure contour maps, electrical and telluric current survey data, and other information which have a direct or indirect bearing on the petroleum and mineral possibilities in the area, collected by the Licensee or his agents or contractors.

No working within 50 metres of public work, etc. without previous permission

5. a) Not to work or carry on any operations hereby licensed in or under the said area at or to any point within a distance of 50 metres from any railway line, except with the previous written permission of the Railway Administration concerned, or from any reservoir, canal or other public work or any building or inhabited site except with the previous written permission of the District Magistrate & Collector or other officer authorised by the State Government in this

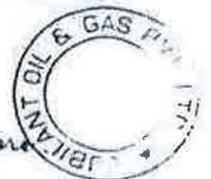
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For JUBILANT OIL & GAS PVT. LTD.

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Ananda Debbarma
Under Secretary, (I & G)
Govt. of Tripura



behalf. The Railway Administration or the State Government or the District Magistrate & Collector or other officer authorised in this behalf in granting such permission may impose such conditions as it may deem fit. The said distance of 50 metres shall be measured in the case of a railway line, reservoir or canal horizontally from the outer toe of the bank or the outer edge of the cutting, as the case may be, and in the case of a building, horizontally from the plinth thereof.

b) To ensure that the exploration works do not interfere with any civil VA / VP covered in the said area.

Not to cut or injure tree in unreserve area, etc. without previous permissions

6) Not to cut or injure any tree on any unoccupied or unreserved area without the permission in writing of the proper authority, nor without such permission disturb the surface of any road, or enter on any public pleasure ground, burning or burial ground or place held sacred by any class of person, or interfere with any right of way, well or tank, .

To pay compensation and indemnify Government against all claims.

7) To make reasonable satisfaction and pay such compensation as may be assessed by lawful authority in accordance with the law in force on the subject for all damage, injury, or disturbance which may be done by him in exercising the powers granted by their license and to identify and keep indemnified fully and completely the State Government, against all claims, which may be made, by any person or persons in respect of any such damage, injury or disturbance and all costs and expenses in connection therewith indemnified fully and completely the State Government against all claims which may be made, by any person or persons in respect of any such damage, injury or disturbance and all costs and expenses in connection therewith,

Not commence work in a reserved forest without previous permission.

8) Not to enter upon or commence prospecting operation in any reserved or protected forest situated upon the said area without the sanction in writing of the competent authority of the Forest Department concerned and to observe such conditions as may be prescribed by such authority in this behalf.

Not to enter other's area without their consent.

9) Not to enter upon any area or in any way injure trees, crops, huts or other property without the consent of the occupier or failing such consent without the written permission of the District Magistrate & Collector.

Compensatio

10) To also pay compensation for any damage, injury, etc, done to the property of the occupier of the area or any other person.

Forest Regulations

11) a) Notwithstanding anything contained in this licence, not to enter upon any forest lands without taking permission from the Divisional Forest Officer (DFO) of the Territorial jurisdiction.

b) Not to fell, cut and use any timber or trees including bamboos, canes and other forest produces now standing or which hereafter may be standing upon the Reserve Forest land without the written permission of the Divisional Forest Officer provided also that the exercise of the liberty

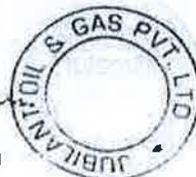


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For JUBILANT OIL & GAS PVT. LTD.

AUTHORIZED SIGNATORY

Ananda K. B. B.

Under Secretary (I & C)
Govt. of Tripura



and powers thus granted by the Divisional Forest Officer shall also be subject to observance of the terms and conditions of ' the State Forest Regulations and the rules framed thereunder. .

c) The Forest Department reserves the exclusive right to continue enforcement of all rules and regulations of the Forest Department and to undertake any departmental operations as are usually done in Reserve Forests and also to entertain any such contracts for operation and movement of forest produces, etc., as are usually done in the Reserve Forest.

d) In no way to interfere with the activities of the Forest Department in the Reserve Forest portion of the area for which the licence is granted as well as in the Unclassed State Forest portion of the area wherein forest operation takes place under authority of the Forest Department licences issued nor with the persons authorised by the Forest Department to carry out such works over the said area. Such operations may include operation and movement of major forest produces, minor forest produces as well as elephant - hunting operations and making of roads and paths, survey and alignment, construction of buildings, marking of timbers, inspections, etc., or any other activities as are usually done by the Forest Department or by their authorised persons.

e) To organise petroleum prospecting works in such manner as to avoid destruction of any forest growth and wherever such destruction is considered necessary and admitted by the Forest Department to give sufficient time to the Forest Department to operate and remove the Forest produce under the provisions of the licences for the removal of such forest produce.

f) In the event of the Licensee requiring to fell, cut or remove any forest produce in the course of petroleum exploration, with previous permission of the Divisional Forest Officer, to pay royalty, monopoly fees and compensation at reasonable rates fixed by the Forest Department. In cases where felling and removal of trees in large numbers and / or over large areas are concerned, the Forest Department will have unfettered rights to deny such permission.

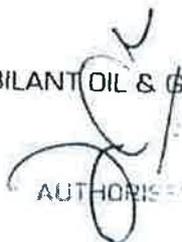
g) To obtain written permission from the Divisional Forest Officer in advance in the event of opening any road inside the Reserve Forests situated upon the said area.

h) The Forest Department and its contractors and persons authorized by the Forest Department shall have unrestricted rights to use the roads in the Reserve Forests made by the Licensee.

i) The Forest Department reserves the right to install check gates where control of illegal traffic and checking of forest produce becomes necessary. To abide by and ensure that the Licensees' contractor and employees abide by the restrictions imposed by the Forest Department at such check gates as may be necessary in the matter of movement of their vehicles.



For JUBILANT OIL & GAS PVT. LTD.


AUTHORISED SIGNATURE

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Ananda K. Sharma



Under Secretary (I & C)
Govt. of Tripura

j) In the event of disputes arising between the Licensee and the Divisional Forest Officer in the matter of interpretation of any of the above mentioned clauses i.e. clauses (a) to (i) or the restrictions put forward thereunder, the decision of the State Government will be final.

k) In case the said area or a portion of the said area falls within the Reserved Forest area, the Licensee may carry out surveys for oil exploration in the Reserved Forest area without obtaining prior clearance of the Ministry of Environment & Forests, Government of India under the Forest (conservation) Act, 1980 so long as the surveys do not involve cutting of trees. The Licensee shall, however, in no circumstances carry out such surveys in specially protected areas like wild life sanctuary, national park and preservation or sample plots demarcated by the Forest Department. This is as per guidelines issued vide letter no. 1128/86/FRY/(CONS) dated 08.05.1986 of Department of Environment, Forests & Wildlife, Government of India and as per letter No. 11-30/96-FC dated 27.02.1998 of the Ministry of Environment & Forests, Govt. of India.

l) Not to enter any land or water body, which is a habitat of wildlife, without permission of the Chief Wildlife Warden of Tripura.

m) Not to cause any damage to the habitat of the wildlife in the licenced area. The Licensee shall be liable to pay compensation as fixed by the Chief Wildlife Warden, if any of the activities of the licensee leads to any damage to the habitat of the wildlife.

Basti Area

12) As far as possible, not to disturb the Basti area and area under standing crops and cultivation.

Not to restrict traffic

13) To impose no restriction on traffic including vehicles on the roads that may be constructed by the Licensee at his own cost in so far as the operation of the licence is not endangered or interfered with,

Additional Compensation

14) To pay additional compensation for dwelling houses and out houses at rates to be settled by the State Government to people who will be displaced as a result of the prospecting operation of the Licensee or operations connected therewith in order to facilitate their rehabilitation.

No sinking of bore holes, etc. within 50 meters from the common boundary between two concessions.

15) Not to make or sink any new bore hole or well within a horizontal distance of 50 metres from any part of the boundary of the said area which is metres from the common to the said area and to a contiguous area held under petroleum exploration licence or mining lease for petroleum or natural gas by another party without the consent of such other party.

No deflection of boring to cross the vertical boundary.

16) Not to deflect any boring from the vertical with the intention of causing it to cross a vertical plane passing through a boundary of the said area, provided that this restriction shall not apply, firstly, if the said boundary is the common boundary of two areas held under petroleum exploration licence or mining lease by the Licensee and secondly if the consent to such deflection shall have previously been obtained in writing from the holder of a petroleum exploration



For JUBILANT OIL & GAS PVT. LTD. 9

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Under Secretary (I & C)
Govt. of Tripura



licence or mining lease over a contiguous area to which the said boundary is common.

Report of accidents.

17) Without delay to send to the District Magistrate & Collectors of the District in which it occurred a report of any accident causing death or serious bodily injury or seriously affecting or endangering life or property which -may occur in the course of the operations under this licence.

To provide for weighing or measurement of material exploited.

18) At least once in every year and as many other times as the occasion may require well and truly to measure or weigh or cause to be measured or weighed upon some part of the said area all minerals from time to time won from the said area by the Licensee which may require to be measured or weighed for the purpose of ascertaining the royalty payable under these presents,

Plugging of bore holes, fencing, etc. and restoring the surface of area after determination or abandonment.

19) Save in the case of area over which the Licensee shall have been granted a mining lease on or before the expiration or sooner determination of the licence, he shall, within 6 months following the determination of the licence or the date of abandonment of the undertaking whichever shall occur first, securely plug all bore holes and fill up or fence, all excavations that he may have made in the said area, restore the surface of the area and all buildings thereon which may have been damaged in the course of prospecting provided that the Licensee shall not be required to restore that surface of the area or any building in respect of which 'full and proper compensation has already been paid under clause 7 above,

Removal of Machinery, etc. after exploration, determination or abandonment.

20. a) Upon determination or cancellation or relinquishment, in part or in full of a licence, the licensee shall deliver the area so released on account of the determination or cancellation or relinquishment after restoring it in good order and condition in accordance with international practices within six months from the date of such determination or cancellation or relinquishment or within such further time as the Central Government or the State Government, as the case may be, may allow.

b) Upon determination or cancellation or relinquishment of a licence, the holder of such licence shall take all necessary steps to prevent consequent hazards to human life, property, environment, marine resources or navigation, to the satisfaction of the Central Government or the State Government, as the case may be.

c) The licensee shall prior to the determination or cancellation or relinquishment of licensed area, remove and dispose of any petroleum, stores, equipment ,tools, machinery from such area within six months of handing over the area.

d) If such petroleum, stores, equipment, tools, machinery and improvements are not removed or disposed off and the area restored to good order and condition within six months prior to the determination, relinquishment or cancellation of the licence, the Central Government or the State Government, as the case may be, shall proceed with removal and disposal of such petroleum, stores, equipment ,tools ,machinery and restore the area at the risk and cost of the licensee.



For JUBILANT OIL & GAS PVT. LTD. 10

Ananda Deo Prasad

Under Secretary (I & G)
Govt. of Orissa



e) The net proceeds of such sale shall be held by the Central Government or the State Government, as the case may be, until applied for and obtained by the licensee.

Licensee not to be controlled by trust, etc. without previous sanctions

21) Not to be controlled, permit himself to be controlled by any Trust, Syndicate, Corporation, Firm or person except with the written consent of the State Government which will obtain the sanction of the Central Government.

Forfeiture of security deposit, etc.

22). Whenever the security deposit of **Rs.1,00,000/- (Rupees One lakh only)** or any part thereof or any further sum hereafter deposited with the State Government in replenishment thereof, shall be forfeited. or applied by the State Government in pursuant to the power hereinafter declared in that behalf, the licensee to forthwith deposit with the State Government such further sum as may be sufficient with the inappropriate part thereof to bring the amount in deposit with the State Government up to the sum of **Rs.1,00,000/- (Rupees One lakh only)**

Act L III of 1948

23) To be bound by such rules as may be made by the Central Government under Section 6 of the Oil Fields (Regulation and Development) Act, 1948 (Act L III of 1948) and not to carry operations in any way contrary to the provisions of these rules.

Employment and training of Indian citizen.

24. a) To employ Indian nationals in Its organisation in preference to non-Indians whenever Indian nationals of the requisite qualification, calibre and experience are available. The Licensee will also arrange for the training of an adequate number of Indian nationals in India and abroad so that to the fullest extent practicable, its organisation will be manned by Indians as early as possible. For this purpose the licensee shall consult the Central Government from time to time.

b) The exploration should be conducted by Indian nationals. In case the exploration is to be carried out by foreign firms or foreigners are to be employed for the task, the licensee should seek prior permission from the Ministry of Home Affairs and Ministry of Defence, Government of India with the full particulars of the foreign firms or the foreigners, as the case may be, under intimation to the Ministry of Petroleum and Natural Gas, Government of India. The Licensee is to ensure observance of national security measures.

Furnishing of geological and geophysical information.

25) To give the Central Government / State Government concerned all such geological and geophysical information and Interpretations as the Central Government / State Government concerned may require for the purpose of training its technical staff in the task of acquiring and interpreting such information.

Applicability to Licensee of amendments to Petroleum and Natural Gas Rules. 1959

26) Notwithstanding the terms and conditions specified herein, to be prepared at all times, If so requested by the State or Central Government, to consult and agree with the State Government with the approval of the Central Government regarding the applicability to the Licensee of amendments of the said Rules.



For JUBILANT OIL & GAS PVT. LTD.

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A. Ananda Reddy

Under Secretary (I & C)
Govt. of Orissa



Identification of area.

27) Within three months from the date of final determination of boundaries of the area under this licence, to display notices at all conspicuous points on the area covered by the licence so as to indicate its boundaries and thereafter, during the term of the licence maintain such notices to the satisfaction of the State Government.

Spacing of wells.

28) To space oil and gas wells in accordance with instructions issued by Central Government provided that no such wells shall be drilled at any point, within a minimum distance to be prescribed by Central Government, of any railway, pipeline or other right of way, surveyed road, dwellings, industrial plant, aircraft runway, tramway, buildings used for military or public purposes, or within three kilometers of any mine, whether active or abandoned, unless special permission of the Central Government is obtained in advance.

Suspension etc., of operations.

29) Not to suspend normal drilling or producing operations, abandon oil or gas well, recondition such a well, resume drilling operations, after a previous completion, suspension or abandonment of a well, or resume producing operations after a previous suspension without priory giving to Central Government at least a fortnight's notice, Provided that if normal drilling or producing operations have to be immediately suspended for unforeseen reasons notice thereof shall be given to Central Government within 24 hours of such suspension.

Preservation of cores and samples for examination.

30) So far as is reasonably practicable; to collect, label and, preserve for reference for a period of at least twelve months all bore-cores and characteristic samples of the strata encountered in any bore hole on the area covered by the licence and samples of any petroleum or water discovered in any bore-hole in the said area and furnish to the Central Government detailed reports of all examinations made of such cores and samples. Such cores and samples preserved as aforesaid shall at all times be made available for examination to an agent; authorised by the Central Government and may be taken for the purpose of analysis or other examination, but no information obtained as a result of such analysis shall be published without the consent of the Licensee unless the Central Government deems fit to direct otherwise.

Submission of report of periodical data.

31. a) Immediately on demand to submit to the State Government confidentially a full report of the geological data of all the minerals found during exploration of oil and / or gas and to submit without fail once a year the results of all operations boring and exploration to the State Government and the Central Government.

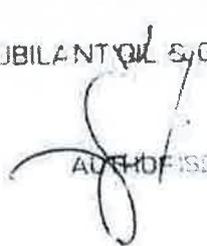
b) The Licensee shall, within the first 30 days of every month or within such further time as the Central Government or State Government, as the case may be, may allow, furnish or cause to be furnished, to the Central Government or State Government, as the case may be, a full and proper return showing the quantity of all crude oil, casing - head condensate and natural gas obtained during the preceding month from the prospecting operations, conducted pursuant to the licence. The monthly return required to be furnished shall be, as nearly as



For JUBILANT OIL & GAS PVT. LTD.

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Ananda DebBarma


AUTHORISED SIGNATORY

Under Secretary (I & G)
Govt. of Tripura



may be, in the form specified in the Schedule annexed to the Petroleum and Natural Gas Rules, 1959, as amended from time to time.

Fire prevention measures.

32) To take all preventive measures against the hazard of fire underground and / or on the surface and to keep such equipment supplies and means to extinguish fires at all times and to pay such compensation to the third party and / or Government as may be determined in the case of damages due to fire.

Restrictions on exploration works.

33. a) Not to carry out any ground / aerial survey of the Defence VA's / VP'S. Aerial survey, if any, would be governed by the provisions of letter no. 18 (8) / 82 - D (GS.III), dated 31.01.1989 of the Ministry of Defence, Government of India.

- b) To avoid AF areas falling within the said area.
- c) To obtain specific permission from Air Head - Quarters in case of exploration work to be carried out in close vicinity of IAF units installations or visit to these installations.
- d) To ensure that the exploration operations do not interfere with any of the installations located within the said area.
- e) To strictly comply with the conditions mentioned in the grant letter no. F -1-2(46)/GEO/DI/2003/5019-21 dated 07.04.2004 of Government of Tripura.

For JUBILANT OIL & GAS PVT. LTD.

AUTHORISED

Ananda Debbarma

Under Secretary (I & G)
Govt. of Tripura



PART - III

POWERS OF GOVERNMENT

It is hereby agreed as follows:

1) The State Government may on written application by the Licensee, and if It considers that adequate reasons have been furnished and with the prior approval of the Central Government, authorize, for periods, not on any occasion exceeding six months, suspension of any or all of the terms, covenants or conditions relating to the licence and, in those events, impose such conditions as the State Government may think fit for the protection of any bore - holes, equipment or works on such area, or for the production of petroleum deposits, water or minerals in such lands, or in any adjacent land, or for any other purpose whatsoever and the Licensee shall comply with such conditions as if they are incorporated in the licence.

2) (a) If the Licensee or his executors, administrators or assigns at any time during the term of the licence;

- i) fails to fulfil or contravene any of the terms, covenants and conditions contained therein, or
- ii) fails to use the area covered by it, 'bonafide' for the purposes for which it has been granted, or
- iii) such area for a purpose other than that for which it has been granted, the State Government may, with the prior approval of the Central Government, where it is satisfied that the failure, contravention or use is such as cannot be remedied, on giving thirty days notice to the Licensee forfeit the whole or any part of the security deposit and cancel the licence. Such cancellation shall be published in the Official Gazette and shall take effect from the date of such publication. If the failure, contravention or user is of a remediable nature, the State Government shall give notice to the Licensee requiring him to remedy the same within sixty days of the receipt of the notice and informing that the penalty as aforesaid may be imposed, if such remedy is not provided within such period and with the prior approval of the Central Government impose, the penalty as aforesaid, if the Licensee fails to so remedy within the period stated.

PROVIDED THAT the failure on the part of the Licensee to fulfil any of the terms, covenants and conditions of the licence shall not give the State Government any power to impose the penalty as aforesaid in so far as such failure arises from force majeure; and if through force majeure the fulfillment of any of the terms, covenants and conditions of the licence be delayed, the period of such delay



For JUBILANT OIL & GAS PVT LTD.

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Ananda Debbarma

Under Secretary (I & G)
Govt. of Tripura



shall be added to the period fixed by the licence for the performance of any act. "Force majeure" includes an act of God, war, insurrection, riot, civil commotion, tide, storm, tidal wave, flood, lightning, explosion, fire earthquake and any other happening which the Licensee could not reasonably prevent or control.

b) The State Government may cancel the licence either wholly or in part with the approval of the Central Government on the written request of the Licensee and such cancellation shall be published in the Official Gazette and shall take effect from the date of such publication:

PROVIDED THAT in the case of a request for cancellation in part of a licence, if the State Government is of the opinion that survey or resurvey is necessary, such survey or resurvey shall be carried out by a mining surveyor and the Licensee shall within the period specified by the State Government pay to the State Government for such surveyor resurvey a fee of Rs. 10,000/- (Rupees Ten thousand only) or such fee as the state Govt. may determine.

c) If any part of the area covered by the licence is required for any public purpose during the term of licence, the State Government may after the approval of the Central Government and upon one month's notice, to the Licensee who will be given the opportunity of being heard on the subject, cancel such licence in so far as it relates to the said part of the area subject to such restrictions and conditions as it may impose and such cancellation shall be published in the Official Gazette and shall take effect from the date of such publication.

3) The State Government may, from time to time appropriate and apply the said security deposit of Rs.1,00,000/- (Rupees One Lakh only) or any part thereof for any further sum deposited under the Licensee's covenant in that behalf hereinbefore contained in or towards payment or satisfaction of any claim to compensation which may be made by any person or persons against the State Government in respect of any damage or injury done by the Licensee in exercise of any of the powers conferred by this licence and in or towards payment of any damages, costs and expenses which may become payable as the result of or in connection with any suits or proceedings which may be instituted against the State Government in respect of any such damage or injury and also in or towards payment of expenses of carrying out or performance of any works or matters where the Licensee shall fail to carry out or perform after the determination of this licence or the abandonment of the operations hereby licensed in accordance with the covenant in that behalf hereinbefore contained or in payment of satisfaction of any of such claims, damages, costs and expenses,

4) If any buildings, structures, plant, engines, machinery, implements, utensils or other property, or effects or any petroleum or natural gas which ought to be removed by the Licensee from the said area in accordance with the covenant in that behalf hereinbefore contained be not so removed within 90 days after notice in writing requiring their removal shall have been delivered to the Licensee by the State Government the same shall be deemed to become the property of the State Government and may be sold and disposed of for the benefit of the State

Application of security deposits to payment of compensation.

When the properties of the Licensee are not removed from the area in time.



For JL BILANT OIL & GAS PVT. LTD.

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Govt. of Tripura



Government in such manner as the State Government shall deem fit without liability to pay any compensation or to account to the Licensee in respect thereof.

Licensee shall pay the State Government for work done on his behalf.

5) If any of the works or matters which in accordance with the covenant in that behalf hereinbefore contained are to be carried out or performed by the Licensee within one year after the expiration or sooner determination of this licence or the abandonment of the operations hereby licensed be not so carried out or performed, the State Government may cause the same to be carried out or performed and the Licensee shall pay the State Government on demand all expenses which shall be incurred in such carrying out or performance of the same.

Right of pre-emption

6) In case of a national emergency in respect of petroleum the Central Government shall at all times during such emergency have the right of pre-emption of the refined petroleum or petroleum products produced from the crude oil or natural gas extracted from the said area or of the crude oil where the Licensee is permitted to sell, export or dispose of it without refining. PROVIDED that the fair market price prevailing at the time of such pre-emption shall be paid to the Licensee for petroleum or petroleum products taken in pre-emption. PROVIDED further that the Central Government shall be the judge as to what constitutes a national emergency in respect of petroleum and its decision in this respect shall be final.

Shutting down of wells.

7) If the Central Government is satisfied after holding an inquiry that an oil or gas well is being operated in such a way that any provisions of Chapter VI of the Petroleum and Natural Gas Rules, 1959 or any order of the Central Government pursuant to these rules has been or is being contravened; the Central Government may order that, on and after a date to be fixed by the order, no production is to be permitted from the well and that it is to be shut down and kept shut down till such time as the Central Government may specify. If the waste, damage to property or pollution can thereby be prevented, the Central Government may order the well to be shut down pending an inquiry as aforesaid. PROVIDED that such inquiry shall be held within fifteen days of the making of such order.

8. a) Nothing contained in the rules of the terms of the licence or the PSC will give right to the licensee to use, sell or otherwise dispose of Helium which may be produced with natural gas and the licensee shall dispose of such Helium in accordance with such directions as may be issued, in this behalf by the Central Government or by an officer or an agency duly authorised for this purpose by the Central Government.

Recovery of Helium from natural gas.

b) If the Central Government desires to extract Helium from natural gas, the licensee, in order to enable the Government to install and operate equipment and facilities for carrying out Helium recovery operations, shall make available to the Central Government or its nominee the area and utilities required for such operations and in such a case the licensee shall be entitled for compensation



For JUBILANT OIL & GAS PVT. LTD.

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Ananda R. B. Datta

Under Secretary (I & O)
Govt. of Orissa



based on the internal company accounting practices to be mutually agreed between the licensee and the Central Government /its nominee.

PART -IV

RIGHT OF THE LICENSEE

It is hereby further agreed as follows:

Transfer or
Assignment
of Licence:

1. During the subsistence of this licence or of any renewal thereof the Licensee shall not assign or transfer his right, title and interest in respect of the licence or in respect of the area covered by the licence without the consent in writing of the Central Government first obtained through the State Government.

Provided that the transfer or the assignment, as the case may be, shall be governed by the terms and conditions of the Production Sharing Contract signed between the Government of India and the licensee on 06-02-2004 and will be effected in the manner laid down in P.S.C.

Liberty to
determine,
surrender or
relinquish
any part of
the area.

- 2) The Licensee shall be at liberty to determine the licence or relinquish any part of the area covered by this licence on giving not less than two months notice in writing to the State Government and the Central Government and upon the expiration of such notice, provided that all sums due on account of the licence or of the part relinquished shall have been paid, the licence shall be determined in respect of the whole of the area or the part or parts so relinquished, as the case may be. If the Licensee does not desire to surrender the whole of the area, a description of the part or parts which he desires to retain shall be substituted in the instrument of licence for description previously appearing therein and the licence fee payable by the Licensee shall be calculated accordingly.

Grant of
renewal.

- 3) Subject to compliance with the covenants of this licence during the period hereby granted, the State Government with the approval of Central Govt., may grant two renewals of one year each, of the licence, or decline to grant even one renewal thereof without assigning any reason.

Right to
mining lease.

- 4) On or before the determination of this licence or any renewal thereof the Licensee shall have the exclusive right to a mining lease or leases for petroleum and / or natural gas over such part of said area as he may desire.

Extension of
period
petroleum
exploration
Licensee

- 5) If the licensee before the determination of the period of this licence or of any renewal thereof applies for the grant of a mining lease over any part of the said area the period of this petroleum exploration licence shall be

For JUBILANT OIL & GAS PVT. LTD. 17

Amanda Arubama.

Under Secretary (I & G)
Govt. of Tripura.



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further extended over that part of the said area until the mining lease is granted. .

Refund of deposits.

- 6) On such date, within nine calendar months after the determination of this licence or of any renewal thereof, as the State Government shall elect, the amount then remaining in deposit with the State Government and not required to be applied to any of the purposes in Parts II and III of these presents mentioned shall be refunded to the licensee or if the licensee shall have obtained a mining lease of the said area, or any portion thereof, be retained at the credit of the licensee's account of the fees, rents and royalties to become payable under such lease. The amount shall in no case carry any interest whatsoever.

PART - V

GENERAL PROVISIONS

It is lastly agreed as follows:

Acquisition of area and compensation therefore.

- 1) If after receipt of an offer of compensation for any damage which is likely to arise from the proposed operations of the licensee an occupier of the surface of any part of the said area shall refuse his consent to the exercise of the rights and powers reserved to the State Government and demised by this licence, the licensee shall report the matter to the State Government and shall deposit with it the amount offered as compensation and if the State Government is satisfied that the amount of compensation is reasonable or if it is not so satisfied and the licensee shall have deposited with it such further amount as the State Government may consider reasonable the State Government shall order the occupier to allow the licensee to enter upon the area and to carry out operations as may be necessary for the purposes of the licence. In assessing the amount of such compensation the State Government shall be guided by the principles of the Land Acquisition Act, 1894 or any statutory modification or re-enactment thereof for the time being in force.

Disputes and arbitration.

- 2) Any dispute (including a dispute regarding the market price referred to in Rule 18 of the said Rules) between the Central / State Government and the licensee regarding -
- a) any right claimed by the Licensee under the licence ,or
 - b) any breach alleged to have been committed by the licensee of any of the terms, covenants or conditions of the licence, or any penalty proposed to be inflicted therefor, or
 - c) the fees, royalty or rents payable under the licence, or
 - d) any other matter or thing connected with the licence shall be settled through arbitration and conciliation proceedings under the provisions of Arbitration and Conciliation Act,1996 and the rules made thereunder as



For JUBILANT OIL & GAS PVT. LTD. 18

Anurada Singh

Under Secretary (I & G)
Govt. of Bihar



are applicable to such proceedings. The place of Arbitration shall be at Agartala and the courts of Agartala shall have jurisdiction over the matter.

Service of notices to Licensee.

3) Every notice required to be given to the Licensee shall be given in writing to such person as the Licensee may appoint for the purpose of receiving such notice or if no such appointment is made then the notice shall be sent to the Licensee by prepaid registered post addressed to him at the address shown in his application for the licence or at such other addresses in India as he may designate from time to time and every such service shall be deemed to be proper and valid service upon the Licensee and shall not be questioned or challenged by him.

IN WITNESS WHEREOF these presents have been executed in the manner hereunder appearing the day and year first above written.

SCHEDULE-A

THE AREA COVERED BY THE LICENCE

The area Exploration Block **AA-ONN-2002/1** comprising 1680 sq km (One thousand six Hundred Eighty square kilometers) which falls in North Tripura, South Tripura and Dhalai District of Tripura is marked and delineated in the map attached hereto and more fully described in the annexure attached hereto.

SCHEDULE-B

ROYALTY

As specified in the PSC signed between the Government of India and the Licensee on 06-02-2004, the Licensee shall pay to the State Government on demand monthly a royalty on crude oil at the rate of twelve point five zero percent (12.50%) of the well head value of crude oil and on natural gas at the rate of ten percent (10%) of the well-head value of natural gas obtained from operations conducted pursuant to the licence by depositing to the Govt. of Tripura.

For JUBILANT OIL & GAS PVT. LTD.

AUTHORISED SIGNATORY



Ananda Debnath

Under Secretary (I & C)
Govt. of Tripura.



ANNUAL LICENCE FEE

As per P & NG (Amendment) Rules, 2003

The Licensee shall pay licence fee annually in advance at the following rates per Square Kilometre or part thereof:

- (i) Rs.50 for the first year of the licence.
- (ii) Rs.100 for the second year of the licence.
- (iii) Rs.500 for the third year of the licence.
- (iv) Rs.700 for the fourth year of the licence.
- (v) Rs.1000 for each subsequent year of renewal.

Or at rates as may be fixed by the Central Government from time to time

For JUBILANT OIL & GAS PVT. LTD.

AUTHORISED SIGNATORY



Amanda Acharya

Under Secretary (I & G)
Govt. of Tripura.



ANNEXURE - I

Conditions to Petroleum Exploration License

1. The license shall be in respect of Crude Oil and Natural Gas
2. The license shall be valid for a period of 7 years from effective date, i.e., the date of grant of license by the State Government.
3. This license shall be subject to the provisions of the Oil Fields (Regulation & Development) act, 1948 (53 of 1948) and the Petroleum & Natural Gas Rules, 1959 made there under as amended from time to time.
4. Immediately on demand or upon determination or relinquishment of any area covered by this license, the Licensee shall furnish to the Central Government / DGH through the State Government confidentially the complete records of data as specified in Rule 19(c) of the P&NG rules, 1959. The Licensee shall submit to Central Government without fail every six month, the results of all operations, boring and test production.
5. If any minerals other than Petroleum are found during the exploration activities, Licensee shall bring that to the notice of the Central Government with full particulars thereof.
6. All army Cantonments, stations, depots, establishments, field firing ranges and ordinance factories within the exploration block are excluded from exploration survey and digging activities.
7. For development of new roads and tracks related to exploration activities in the border belt, prior sanction of Ministry of Defence shall be obtained.
8. For work in close proximity of Army Cantonments / Stations / depots / ranges, ordinance factories and visits to these installations, if any, specific permission of Army authorities shall be taken.
9. Necessary approval from the Competent Authority should be obtained for the Reserve Forest Area (if any) falling in the licensed area.

"However the licensee may carry out surveys for oil exploration in the Reserved Forest area falling within such licensed area without obtaining prior clearance of the Ministry of Environmental and Forests Government of India under the Forest (Conservation) Act, 1980 so long as the surveys do not involve cutting of trees. The Licensee shall, however in no circumstances carry out such surveys in specially protected areas like wildlife sanctuary national park and preservation of sample plots demarcated by the Forest Department, (Re.Letter No.11-28/86/FRY (CONS) dated 08.05.1986 Department of Environment, Forest & Wildlife, Government of India)".



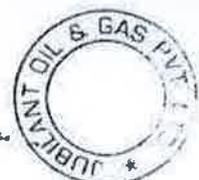
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Ananda Kishore Banerjee

Under Secretary (I & O)
Govt. of Tripura



10. If international companies or foreigners are entrusted with the task, the Licensee may get security - vetting of *these* companies through the Cabinet Secretariat (Research & Analysis Wing) with help of this Ministry. The Licensee shall also seek prior clearance from the Ministry of Home Affairs and Ministry of Defence with the full particulars of the foreigner employees under intimation to this Ministry.
11. The exploration activities shall not interface with the safety / security of any civil VAVP covered in this area.
12. The Licensee shall issue identity cards to each of the employees. The system of checking identify cards of personnel will have to be strictly enforced.
13. Security to its employees both at the project site and enroute in insurgency affected areas will be responsibility of the Licensee.
14. Licensee shall allow Government authorities to enter and inspect area for security checkup, if necessary.
15. Licensee shall not employ any foreign nationals surreptitiously in the area along the border.
16. No ground / aerial survey of the Defence VAs / VPs is permitted, Aerial survey, if any would be governed by the provisions of Ministry of Defence letter No. 18(8) 82-DS-(GS-III) dated January 31, 1989. (Copy enclosed)
17. Air Force areas falling within the zones embarked for exploration should be avoided.
18. For works in close vicinity of Indian Air Force units / installations and visit to these installations, if any, specific permission of Air Headquarters, should be obtained.
19. Any work within 500m of the perimeter of Air Force station should be intimated to Air Force Authority atleast 10 days before commencement of activities.
20. No obstruction shall be erected higher than 15 mtrs within 5 kms, radius of Air Force Airfields and construction of any high mast / towers shall be carried out in consultation with the Air Force Authority.
21. Planned use of explosive on or below the surface shall be intimated to Air Force Authority atleast 48 hours in advance.
22. Licensee shall execute a separate license deed in respect of such other covenant, terms and conditions as per the prescribed format.



For JUBILANT OIL & GAS PVT. LTD. 22

AUTHORISED SIGNATORY



Ananda Singh

Under Secretary (I & G)
Govt. of Madhya Pradesh

SCHEDULE - A

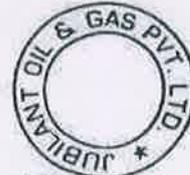
THE LAND COVERED BY THE LICENSE

(here insert description of lands with area, boundaries, name of district, Subdivision, Thana etc., and Cadastral survey numbers, if any. in case a map is attached refer the map in the description to be inserted.) (Block Map attached)

The area AA-ONN-2002/1 comprising 1680 square Kilometres under NELP-IV which falls in South District, West District and Dhalai District of Tripura State, marked and delineated in the map / sketch plan attached hereto and more fully described in the annexure attached hereto.

For JUBILANT OIL & GAS PVT. LTD.


AUTHORISED SIGNATORY



Amanda DeBorne.

Under Secretary (I & C)
Govt. of Tripura.



AA-ONN-2002/1

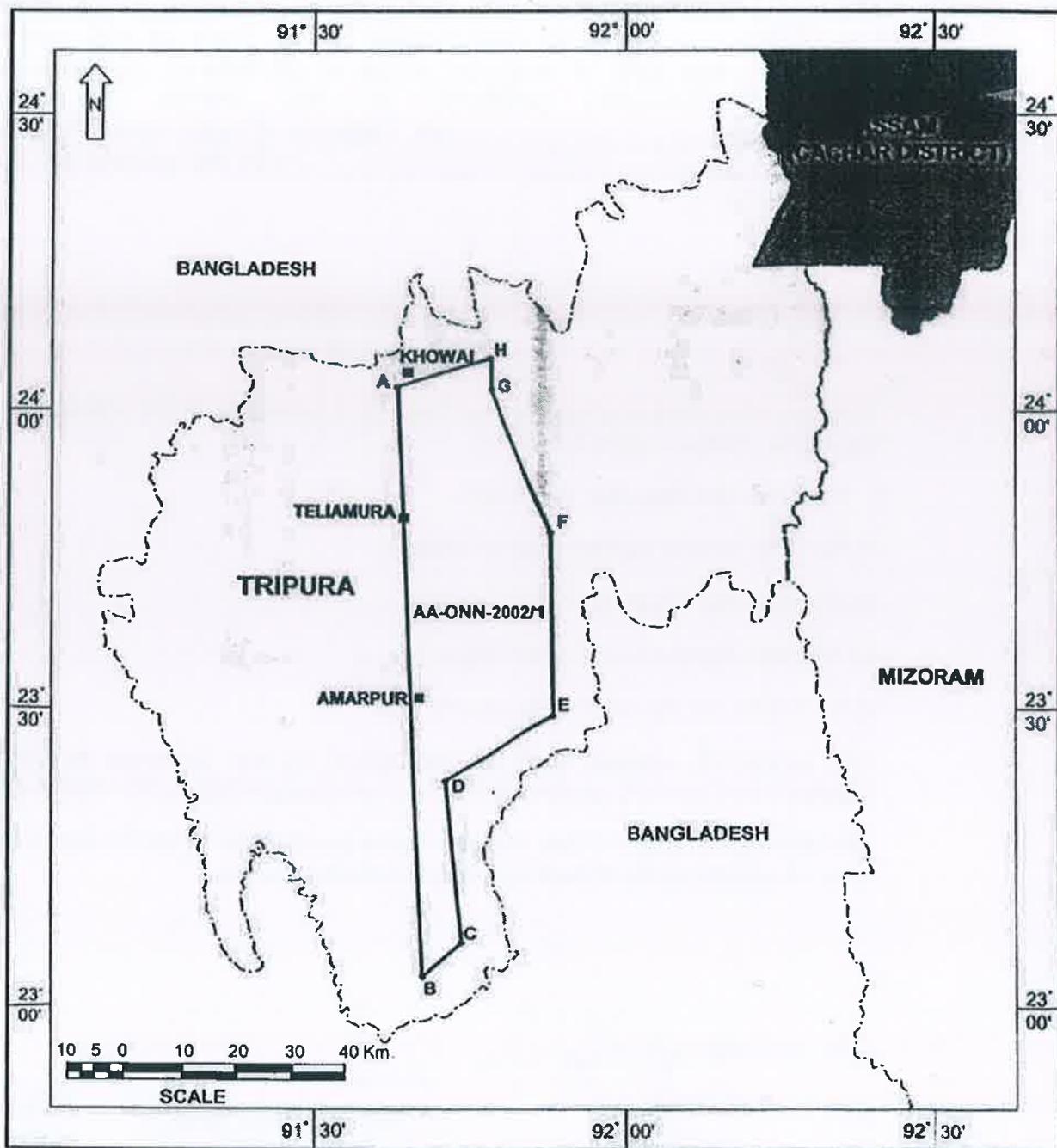


Fig. 1 INDEX MAP OF THE BLOCK

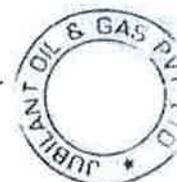


For JUBILANT OIL & GAS PVT. LTD.

[Handwritten Signature]
AUTHORISED

[Handwritten Signature]

Under Secretary (I & C)
Govt. of Tripura



SCHEDULE - B

(here insert rate of royalty, manner and time of payment)

The Licensee shall pay to the State Government on demand half yearly on the 30th June and 31st December each year a royalty pertaining as appropriate from time of Rs. _____ per metric tonne for all crude oil and casing head condensate and 10% of well-head value of all Natural Gas obtained from operations conducted pursuant to the license by depositing in _____ by Treasury Chalan under the head of account _____ (To be inserted by the State Government).

SCHEDULE - C

The Licensee shall pay license fee annually in advance at the following rates per square kilometer or part thereof:

- i) Rs.50 for the first year of license.
- ii) Rs.100/- for the second year of license.
- iii) Rs.500/- for the third year of license.
- iv) Rs.700/- for the fourth year of license.
- v) Rs.1000/- for the each subsequent year.

The aforesaid amount shall be deposited by the Licensee in Government Treasury by Treasury chalan under head of account 0853 - 00 - 800 - AA - 0001

The aforesaid amount has already been paid to the State Government at the time of applying for Petroleum Exploration License.

For JUBILANT OIL & GAS PVT. LTD.

AUTHORISED SIGNATORY

Anavida Reddy

Under Secretary (I & G)
Govt. of Tripura



IN WITNESS WHEREOF these presents have been executed in the manner hereunder appearing the day and year first above written,

Signed by:

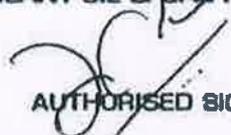
For and on behalf of the Governor of Tripura

In the presence of

Signed by:

For and on behalf of Jubilant Oil & Gas Pvt. Ltd. (licensee)

For JUBILANT OIL & GAS PVT. LTD.


AUTHORISED SIGNATORY

Amanda Redbarne

Under Secretary (I & G)
Govt. of Tripura

