

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM & ENERGY STUDIES

End Semester Examination, December, 2019

Course: Energy Contracting and Negotiations

Program: MBA (ET)

Code: OGET8002

Semester : IIIrd

Time : 03 Hours

Max. Marks : 100

All questions shall be strictly answered in chronological order.

<u>SECTION A</u>		[20 Marks]	
		<u>Marks</u>	<u>CO</u>
Q 1	What is the need of Definitions and Interpretation clause in an agreement?	5	CO2
Q 2	Mention any five responsibilities of the Management Committee in a JOA.	5	CO1
Q 3	According to you which is the most notable Joint Venture in Indian business environment and what is the reason that makes it notable.	5	CO2
Q 4	Joint Operating Agreement and Production Sharing Contract are two names for the same agreement. Discuss the validity of the statement with valid reasons.	5	CO1
Q 5	While drafting a Long Term Power Purchase Agreement how is the Tariff mentioned.	5	CO1
Q 6	Discuss the process of execution of a Production Sharing Contract.	5	CO1
<u>SECTION B</u>		[20 marks]	
Q 7	In accordance with the Indian Contract Act, keeping the essentials of a valid contract as the basis, differentiate between an Agreement and a Contract.	10	CO4
Q 8	Dispute resolution can be a relatively simple task for the parties involved provided the necessary steps are followed. In light of the above statement, explain the steps followed in a situation of dispute amongst the parties to a contract.	10	CO3
Q 9	Explain the importance of the following clauses in a standard Fuel Supply Agreement a) First Delivery Date b) Financial Guarantee against Risk c) Compensation for Short Delivery/Lifting d) Quality of Coal e) Price of Coal	10	CO3
Q 10	Explain the importance of the following clauses in a standard PPA (a) Force Majeure	10	CO4

	(b) Surcharge (c) Conditions Subsequent to be satisfied by the buyer and supplier (d) Events of Default and Termination (e) Governing Law and Dispute Resolution		
Q 11	Execution of a contract depends upon the negotiations that have taken place between the parties. In view of this statement, discuss the importance of negotiations while executing a contract	10	CO4
<u>SECTION C</u>		[30 Marks]	
Q 12	M/s ABC Pvt. Limited and M/s XYZ Pvt. Limited enter into a Joint Venture for carrying out Oil and Gas Exploration and Production on the OG 3 field of OG Basin. In capacity of the Legal Advisor to the Joint Venture, discuss the various clauses and arrangements that you would discuss with the governing boards of M/s ABC Pvt. Limited and M/s XYZ Pvt. Limited to make the Joint Venture a success.	20	CO4