VASUDHA 2027

NOTICE INVITING ENTRIES

FROM

OIL & GAS UPSTREAM SECTOR OVERSEAS STARTUPS

FOR
INDIA ENERGY WEEK 2027

Date: 19/08/2026

FEDERATION OF INDIAN PETROLEUM INDUSTRY
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DISCLAIMER

The information contained in this Notice or subsequently provided, whether verbally or in documentary or any other form by or on behalf of the Federation of Indian Petroleum Industry (FIPI) or any of its employees or advisers, is provided on the terms and conditions set out in this Notice and such other terms and conditions subject to which such information is provided.

This Notice is not an agreement or an offer by FIPI to the prospective Startups or any other person. The purpose of this Notice is to provide interested parties with information that may be useful to them in the formulation of their Entries pursuant to this Notice. This Notice includes statements, which reflect various assumptions and assessments arrived at by FIPI in relation to the Event. Such assumptions, assessments and statements do not purport to contain all the information that each Startup may require. This Notice may not be appropriate for all persons, and it is not possible for FIPI, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this Notice. The assumptions, assessments, statements, and information contained in this Notice, may not be complete, accurate, adequate or correct. Each Startup should, therefore, conduct its own investigations / due diligence and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this Notice and obtain independent advice from appropriate sources.

Information provided in this Notice to the interested Startups may be on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement. FIPI accepts no responsibility for the accuracy or otherwise for any interpretation or opinion expressed herein.

FIPI also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused, arising from reliance of the Startups upon the statements contained in this Notice.

FIPI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this Notice.

The issue of this Notice does not imply that FIPI is bound to select a Startup or to appoint the shortlisted Startup for participation in India Energy Week 2027 and FIPI reserves the right to reject all or any of the Entries without assigning any reasons whatsoever.

The Startup shall bear all its costs associated with or relating to the preparation and submission of its Entries including but not limited to preparation, copying, postage, delivery fees, expenses associated with any documentation, demonstrations or presentations which may be required by FIPI, or any other costs incurred in connection with or relating to its Entries. All such costs and expenses will remain with the Startup and FIPI shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Startup in preparation or submission of the Entries, regardless of the conduct or outcome of the Selection Process.

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1. Introduction

The Federation of Indian Petroleum Industry (FIPI) is an apex society of entities in the Indian hydrocarbon sector and acts as an industry interface with government and regulatory authorities. It supports the member organisations and government in resolution of issues and evolution of policies and regulations. It represents the industry on various government bodies, committees and task forces and has been instrumental in voicing industry concerns with various ministries and regulators. All major companies operating in the oil & gas sector in India are members of FIPI (www.fipi.org.in).

FIPI participates in various international conferences and exhibitions and is open to collaborate and forge alliances with international bodies and associations to promote the energy industry with a special focus on oil and gas industry, sustainability, and energy transition. FIPI also organizes various seminars, conferences, workshops, roundtable meetings and brings out study reports to support the Govt. with evidence-based policy recommendations.

FIPI is also the organizer of the India Energy Week (IEW), the flagship energy event of Ministry of Petroleum and Natural Gas (MoPNG).

India Energy Week 2027

FIPI under the patronage of Ministry of Petroleum & Natural Gas (MoP&NG), Government of India (GoI) is organizing the 5th edition of India Energy Week “IEW 2027” during 28-31 January 2027 at Convention Centre, New Town, Kolkata (www.indiaenergyweek.com).

India Energy Week will convene the global energy industry to address the most pressing challenges facing the sector, offering an influential platform for collaboration and innovation that will shape the future of energy worldwide. As India emerges as a global leader in the energy transition and a major player in the global economy, India Energy Week 2027 will showcase the nation's model for a low-carbon growth economy.

The event will highlight India's commitment to energy access, security, affordability and sustainability, featuring innovative solutions, ambitious decarbonisation targets, and significant investment opportunities. By fostering global collaboration, India Energy Week 2027 will demonstrate India's leadership in driving measurable progress towards a cleaner energy future for all.

IEW 2027 is expected to draw over 75,000 Energy Professionals, 700 Exhibiting Companies, 550 Speakers, more than 6,500 Delegates from about 120 countries. It will have about 120 Conference Sessions. Previous four editions of IEW i.e. IEW 2026, IEW 2025, IEW 2024 & IEW 2023 were organised in Goa, New Delhi, Goa and Bangalore respectively.

As part of the IEW 2027, national as well as international Startups will be provided exclusive opportunity to showcase their ideas to the attendees including CXOs, Major Oil & Gas players from across the globe, investors, delegates, participants and international media.

1.1 Invitation for Entries

The Federation of Indian Petroleum Industry ("FIPI") invites Entries from **Global Startups in the Upstream Oil & Gas Sector** in the following areas under the name of **VASUDHA-IEW'27**:

a) Deepwater and ultra-deepwater exploration
b) Application of AI & digital technology in exploration, production and reservoir management of Oil & Gas
c) Carbon Capture, Utilization & Storage (CCUS) and CO2-based EOR technologies
d) Geothermal energy exploration and utilization of existing well infrastructure

1.2 Definition of Startup

The Applicant must qualify as a Startup under the definition of their respective Country or International Standards.

1.3 Who can Participate

FIPI is inviting applications / entries for the Vasudha-IEW'27 Challenge from the start-ups based in countries other than India.

For Indian start-ups, FIPI has launched a separate start-up competition under the name "Avinya'27 – Energy Startup Challenge"

1.4 Schedule of selection process

FIPI will follow the schedule as per the table below.

S. No.	Description	Date/details
1.	Issue of Notice inviting Entries	19 August 2026
2.	Last date for submission of queries	8 September 2026, 21:00 Hrs IST
3.	Meeting over Zoom for clarifications	10 September 2026, 09:30 Hrs IST
4.	Clarification and corrigendum if any on queries	11 September 2026
5.	Entry submission last date	15 November 2026, 23:59 Hrs IST
6.	Presentation by shortlisted Startups to the Selection Committee (Virtual mode)	(Date will be communicated)

1.5 Contents of the Entries

Following documents to be uploaded in the Application Form:

1. Brief description of the Startup (Max.500 words)
2. Registration Certificate / Document of Proof qualifying the definition of startup as in Clause 1.2
3. Business Plan highlighting the startup's vision, business model, and expected impact
4. Intellectual Property Agreements, if any

2. Facilities to Selected Startups

2.1 Following facilities will be provided to Selected Top Two Startups during IEW 2026

2.1.1 To-and-fro economy class air tickets for two (2) representatives of each selected start-up from their places of origin to Kolkata, India.

2.1.2 Lodging and Boarding (including Hotel Accommodation in Kolkata) from one day prior to one day after the event i.e. from 27th January 2027 to 1st February 2027.

2.1.3 Transport facility for the event i.e. from 28th January 2027 to 31st January 2027.

2.1.4 One exhibition stall for each of the selected startups to showcase their ideas in IEW 2027. The stall will consist of following items / facilities:

a. 42” LED (Wall mounted)
b. One Table and Four Chairs along with other amenities.
c. Art Work related to the startups for display, if any. FIPI will get the artwork printed and pasted on the walls based on inputs and design provided by the Startups.

2.1.5 Startups shall also be provided an opportunity to meet and interact with CXOs of India’s upstream Companies and/ or their teams.

2.1.6 During the closing ceremony of IEW 2027, Startups may be felicitated by the Hon’ble Minister of Petroleum and Natural Gas, Govt. of India.

2.2 Eligibility Criteria

2.2.1 The Startup must be an overseas entity with or without office in India.

2.2.2 The Startup has not been barred by any country/ or any Government authority in India or by any court from participating in any event in India and the bar subsists as on the date of submission of Entries.

2.2.3 Stage of Startup: Ideation or Early-Stage (where early stage includes Bootstrapped/ Pre-seed/ Series A/Series B/Series C).

2.2.4 The Startup should be of maximum 10 years old (as of 1st Jan’27) from the date of incorporation.

2.2.5 The Startup should be operating in the energy value chain including any one of the areas mentioned under the clause no. 1.1.

2.2.6 An entity formed by splitting up or reconstruction of an existing business shall not be considered as a Startup.

2.3 Number of Proposals

The proposal should strictly pertain to one of the areas mentioned under the clause 1.1 without which the proposal shall not be considered.

2.4 Acknowledgement by the Startup

It shall be deemed that by submitting the Entries, the Startup has:

a. Made a complete and careful examination of the Entries Notice;

b. Acknowledged that it does not have any Conflict of Interest with the application and evaluation process of FIPI; and
c. Agreed to be bound by the undertaking provided by it under and in terms hereof.

2.5 Right to reject any or all

2.5.1 Notwithstanding anything contained in this Notice, FIPI reserves the right to accept or reject any Entries and to annul the Selection Process and reject all Entries, at any time without any liability or any obligation for such acceptance rejection or annulment, and without assigning any reasons thereof. However, if such actions are taken after the mobilisation of the Startup, the promised logistics support for returning to the respective place of origin shall be ensured.

2.5.2 FIPI reserves the right to reject any Entries if:

a) at any time, it comes to the Notice of FIPI that a material misrepresentation is made by the Startup or uncovered by FIPI.
b) The Startup does not provide, within the time specified by FIPI, the supplemental information sought by FIPI for evaluation of the Entries.
c) The Startup is blacklisted/barred by any Central/State/Local Government/Authority in India or by any Court.

2.5.3 Any misrepresentation/ improper response may lead to the disqualification of the Startup.

2.6 Language

2.6.1 The Entries with all accompanying documents (the “Documents”) and all Communications in relation to or concerning the Selection Process shall be in English Language and strictly on the application form. In case any of these documents is in another language, it must be accompanied by an accurate translation of the relevant passages in English, in which case, for all purposes of interpretation of the Entries, the translation in English shall prevail.

2.7 Clarification

2.7.1 Startups requiring any clarification may send their queries to FIPI at email: karan@fipi.org.in not later than 21.00 (Hrs IST) on 8th September 2026 in the format given below: -

Sr. No.	Clause No. & Page No.	Clarification required

FIPI will respond to such requests and issue a consolidated clarification through email.

2.7.2 Meeting over zoom for clarifications will be held on 10th September 2026, 09:30 (Hrs IST). All the Startups are requested to participate in the meeting for any final clarifications with FIPI. The details including time and Zoom link will be shared with all Startups in due course of time.

2.8 Submission of Entries

2.8.1 Startups shall submit the Entries as per the Application Form by 23:59 Hrs IST on 15th November 2026. Entries received after the due date and time will be liable to be rejected.

2.8.2 The electronic copy of the proposal can also be emailed at karan@fipi.org.in, the size of the proposal / attachments should not exceed 20 MB.

2.8.3 FIPI shall not be liable for any mistake or error or neglect by the Startup in respect of the above.

2.9 Confidentiality

2.9.1 Information relating to the examination, clarification, evaluation, and recommendation for the selection of Startup shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional adviser advising FIPI in relation to or matters arising out of, or concerning the Selection Process. FIPI will treat all information, submitted as part of the Entries, in confidence and will require all those who have access to such material to treat the same in confidence. However, FIPI reserves the right of publication and information sharing with public about the final selected entries and details thereof.

2.10 Clarifications

2.10.1 To facilitate evaluation of Entries, FIPI may, at its sole discretion, seek clarifications from any Startup regarding its Entries. Such clarification(s) shall be provided within the time specified by FIPI for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing (through Email only).

2.10.2 If a Startup does not provide clarifications sought under Sub-Clause 2.10.1 above within the specified time, its Entries shall be liable to be rejected. In case the Entries is not rejected, FIPI may proceed to evaluate the Entries by construing the particulars requiring clarification to the best of its understanding, and the Startup shall be barred from subsequently questioning such interpretation of FIPI.

2.11 Indemnity

The selected Startup shall, subject to the provisions of the Agreement, indemnify and keep FIPI and its employees indemnified from all actions, proceedings, suits, claims, demands, liabilities, damages, losses, costs, charges, expenses, judgements and fines arising out of or in the course of participation by the Startup in IEW 2027.

2.12 Letter of Participation

After selection, a Letter of Participation (LP) in IEW 2027 shall be issued by FIPI to the selected Startup.

2.13 Jurisdiction and Applicable Law

All matters connected with the Process of Participation shall be governed by the Laws of India (both substantive and procedural) and shall be subject to exclusive jurisdiction of courts at New Delhi.

2.14 The Selection Process shall be governed by, and construed in accordance with the guidelines set by FIPI.

2.15 FIPI, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

a) suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;
b) consult with any Startup in order to receive clarification or further information;
c) retain any information and/or evidence submitted to FIPI by, on behalf of and/or in relation to any Startup; and/or
d) independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Startup.

2.16 It shall be deemed that by submitting the Entries, the Startup agrees and releases the Federation of Indian Petroleum Industry and also its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and also waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.

3. Criteria and Procedure of Evaluation

3.1 Evaluation Criteria for Entries

Evaluation of the qualified Startups shall be done by a Selection Committee of eminent members from Oil and Gas Industry appointed by FIPI. The decision of the

Selection Committee as regards to acceptance/ rejection of eligibility of parties will be final and binding.

3.2 Test of Responsiveness

3.2.1 FIPI shall intimate the shortlisted Startups to make a presentation to the Selection Committee.

3.2.2 Any information contained in the Entries shall not in any way be construed as binding on FIPI, its agents, successors or assigns, but shall be binding against the Startup if the right to participate is awarded to it.

3.2.3 FIPI will not entertain any query or clarification from any Startup at any stage of Selection Process. The evaluation and final ranking of the Entries would be carried out as per terms mentioned in this Notice.