

MAHARASHTRA METRO RAIL CORPORATION LTD.

Name of Work: Development and Operation of Part of land demarcated for Property Development at Kh. No. 98, 99,100,101 at Mz. Dhantoli near Sitaburdi Interchange Station of Nagpur Metro Rail Project on Public Private Partnership (DBFOT) Basis

Tender No: N1PD-05/2018 dated 17.03.2018, E-Tender Portal S.No. 128.

(Replies to Queries) Corrigendum-XIII

Dt.20.02.2019

S. No.	Clause	Query	Response
1.	General	Access: Access roads from all three side of the property is very narrow and congested. The authority must ensure that all roads leading to the proposed project site from all directions must be broadened and must be free from all encroachments and congestion. The existing bridge connecting the road leading to the plot over Nag river should be broadened. Similarly, the proposed bridge over the Nag river connecting the southern part of the site to the city road (Humpyard Road) should be built by the Metro Authority	<ul style="list-style-type: none">i. Development of Sitabuldi area as the major commercial hub is more the need of the city and hence all agencies in the city are working together to make this area one of the best destination points of the city. In this direction discussions between Maha Metro & NMC is already in advanced stages.ii. NMC is also doing a feasibility study to invite proposals to redevelop the stadium to make it of international class. This would also entail widening of the road.iii. As per development plan of Nagpur, the North-South (Western Side) road is 18 mts wide. The East-West Road is 9.00 mts wide, however the road width at Nagpur River Bridge is approx. 12.00 mts. Maha-Metro has initiated necessary discussion with NMC (Urban Local Bcd/ULB) for widening up of the said bridge and the road to 18 mts width. The discussion is at advance stage and



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			<p>Maha-Metro is following up with the proposal on best efforts basis.</p> <p>iv. For the proposed bridge over the Nag river connecting the southern part of the site to the city road (Humpyard Road), Maha-Metro in consultation with NMC shall plan the bridge at a suitable location. Maha-Metro shall on best effort basis shall try to obtain all necessary permissions for construction of the said bridge.</p>
2.	General	<p>River Front Development: The River Front development is critical for the success of the project. Authority must commit to take it up with the relevant agencies to finish river front development before operation of the mall.</p>	<p>The DPR for river front development is approved recently. The project will be funded by AFD.</p> <p>Since Nagpur Metro Rail Project is also partially funded by AFD, Maha-Metro has requested the AFD team in their visit to Nagpur during the UMI Conference held on 1st to 3rd November, 2018, to prioritise the work on stretch adjoining our project site. The AFD team and River Front Development Authority has in principle accepted the request of Maha-Metro.</p> <p>Maha-Metro is following up with the proposal on best efforts basis.</p>
3.	General	<p>Concession Period: Please increase the concession period to 99 years.</p>	<p>Not Accepted. Bid condition prevail.</p>
4.	General	<p>Goods & Services tax (GST): The GST on upfront premium amount to be paid by the Concessionaire should be absorbed by the Authority.</p>	<p>Not Accepted. Bid condition prevail.</p>



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5.	General	Annual Concession Fee: The growth in rental income after 4-5 years comes down to lower single digit number. Annual Concession Fee payable to Maha Metro is to be escalated 20% every third year. The escalation percentage is very high and should be reduced to 10% every 3 rd year.	Please refer Corrigendum No. XIII. (Addendum)
6.	General	Change in the Equity Composition: Special Purpose Company (SPC) shall be required to hold at least 100% of the subscribed and paid up equity of the SPC until the commercial operation date (COD) of the project and 51% of the subscribed and paid up equity of the SPC at all times until 3 rd anniversary of COD. This clause should be relaxed and revised to 51% until COD and 26% until 3 rd anniversary of COD.	Please refer Corrigendum No. XIII. (Addendum)
7.	General	Planning Authority Status: State Government vide UDD notification bearing no. TPS-2417/183/CR-172/2017/UD-09 dated 11 th Jun 2018 has appointed Metro Authority as Special Planning Authority for list of lands for metro project. The Kh. Numbers of land proposed under said RFP are 97, 98, 99 & 101. Please note that Kh. Number 99 & 101 are not part of the notification. Please get the same corrected.	The entire project site is falls in Kh No. 98 of Mz. Dhantoli, bearing CTS No '9' and thus is covered under the said GR of Special Planning Authority.
8.	General	Retail area within Metro Station: Please share the proposed retail plan within metro station and allow the developer to lease and operate these retail areas also as part of this RFP.	The retail areas within metro stations shall be tendered separately. The Successful Bidder/Concessionaire shall be provided "Right of First Refusal" (ROFR) while subleasing of the property business spaces within the Sitaburdi Interchange Station, however this shall be subject to participation in the tendering process and matching the highest offer received during the tendering process.
9.	General	Construction Period: The 4 years of construction period for the project should start from the date of receipt of all approvals required to start	Please refer Corrigendum No. XIII.(Addendum)

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		the construction like Building Plan, Fire, Environment, Multiplex Construction, etc.	
10.	General	Parking Charges: Concessionaire / Developer should be allowed to charge from customers for parking slots including extra parking slots provided for Metro commuters. Please incorporate relevant clarification as part of RFP.	Not Accepted. The developer shall be free to charge for parking under his possession, however Maha-Metro shall decide the charges (if any) for the parking designated for metro use.
11.	RFP Vol. I Clause 2.2 22	Technical Eligibility Criteria: Please reduce the one project area threshold of 39,786 sqm. To 25,000 sqm.	Please refer Corrigendum No. XIII.(Addendum)
12.	RFP Vol. II Clause 3.1.2 (g) & 36.15	No right to create to sublet, or create any lien or encumbrance save and except as permitted in this Agreement. To be inserted save and except as permitted in this Agreement or the Substitution Agreement.	Not Accepted. Bid condition prevail.
13.	RFP Vol. II Clause 4.4.1 & 10.2.4	No liquidated damages for delay by Authority to fulfil their Conditions Precedent. Or ly right of termination. Amount of liquidated damages for each day of delay	Since there is provision of extension of last date of concession period by equivalent period of default by Maha-Metro, the delay is suitably compensated. Thus, the clause proposed by bidder is not accepted. Not Accepted. Bid condition prevail.
14.	RFP Vol. II Clause 4 5	Liquidated Damages for delay by concessionaire to fulfil their Condition Precedent is Amount equivalent to Bid Security Amount of Liquidated Damages for each day delay	Not Accepted. Bid condition prevail.
15.	RFP Vol. II Clause 4 7	In case the authority fails to fulfil their conditions precedent then they are entitled to terminate with 6% interest. However, if terminated due to Concessionaire default in fulfilling the conditions precedent then as penalty all amounts paid shall be forfeited by the authority. Not Acceptable	In case of default by the Concessionaire to fulfil their conditions precedent only the Bid-Security/Performance Security shall be forfeited, other amounts deposited with Maha-Metro such as Upfront premium, Security Deposit shall be returned to the Concessionaire. Not Accepted. Bid condition prevail.

S. No.	Clause	Query	Response
16.	RFP Vol. II Clause 5.2	<p>The Concessionaire shall submit to the Authority the drafts of all Project Agreements, or any amendments or replacements thereto, for its review and comments, and the Authority shall have the right but not the obligation to undertake such review and provide its comments, if any, to the Concessionaire within 15 (fifteen) days of the receipt of such drafts. Within 7 (seven) days of execution of any Project Agreement or amendment thereto, the Concessionaire shall submit to the Authority a true copy thereof, duly attested by a Director of the Concessionaire, for its record. For the avoidance of doubt, it is agreed that the review and comments hereunder shall be limited to ensuring compliance with the terms of this Agreement. It is further agreed that no review and/or observation of the Authority and/or its failure to review and/or convey its observations on any document shall relieve the Concessionaire of its obligations and liabilities under this Agreement in any manner nor shall the Authority be liable for the same in any manner whatsoever.</p> <p>Need to mention Lessee rights to license units and appoint contractors without seeking approval.</p>	<p>Document is Self-Explanatory. No need to amend. Not Accepted. Bid condition prevail.</p>
17.	RFP Vol. II Clause 5.7.4 & 5.7.10	<p>Prior approval before signing of each sub-leasing agreement and copy to be submitted within 10 days of registration.</p> <p>Need a blanket approval subject to the business not coming in the prohibited category. All covenants should be predefined in RFP.</p>	<p>Kindly refer Point No. 34 in Corrigendum No. 2 dated 10.05.2018.</p>
18.	RFP Vol. II Clause 5.14.3	<p>No right to question claims by the Authority</p> <p>To be deleted</p>	<p>Not Accepted. Bid condition prevail.</p>
19.	RFP Vol. II Clause 5.14.13	<p>No work to be carried out on site between sunset and sunrise, without approval.</p> <p>To be Deleted.</p>	<p>Kindly refer Point No. 79 in corrigendum No 2 dated 10.05.2018. The clause is already relaxed.</p>
20.	RFP Vol. II	<p>Prior approval for change in existing standards and specifications.</p>	<p>Clause is self-explanatory</p>

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	Clause 5.14.15	To be confirmed. Authority to define standards and specifications as part of RFP	
21.	RFP Vol. II Clause 9.2, 20.1.2 & 20.2.4	Set-off of the Security Deposit against damages / penalties any upfront premiums. Not acceptable without notice and curing period of 30 days	The clause 27.1.2 of the Draft Concession Agreement provides the necessary cure period.
22.	RFP Vol. II Clause 9.3	Appropriation of deposits and replenishments Not acceptable without notice and curing period of 30 days	The clause 27.1.2 of the Draft Concession Agreement provides the necessary cure period.
23.	RFP Vol. II Clause 12.3 (f)	No review and / or observation by the authority shall not relive the authority of its obligations. If the authority has failed to review and give observations within the stipulated timelines then it should relive the concessionaire.	Not Accepted. Bid condition prevail
24.	RFP Vol. II Clause 16.5, 16.6.2 & 16.7	Authority's right to remedy defects at the cost of the Concessionaire and Concessionaire liable to pay damages equivalent to 25% of cost Payment of damages not acceptable. Notice for defects and curing period of 30 days.	Not Accepted. Bid Condition prevail.
25.	RFP Vol. II Clause 20.2.4 & 36.2	Interest in case of failure to pay the annual concession fee PSBBBR + 3%, also can lead to termination Notice for defects and curing period of 30 days.	The clause 27.1.2 of the Draft Concession Agreement provides the necessary cure period.
26.	RFP Vol. II Clause 20.2.5	Termination in case of default in payment of annual concession fee three times during the Concession Period. To be three consecutive times.	Not Accepted. Bid condition prevail.
27.	RFP Vol. II Clause 22.5 & 22.6	Waiver of rights of subrogation by Concessionaire in the insurance policies	Not Accepted. Bid condition prevail.



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		To be Deleted	
28.	RFP Vol. II Clause 24.7.2	In case of Indirect Political Event all force majeure cost not exceeding insurance cover to be borne by the Concessionaire Implication for Political and Non Political should be same	Not Accepted. Bid condition prevail.
29.	RFP Vol. II Clause 26.1	Forthwith suspension upon Concessionaire Default Suspension against notice and curing period of 30 days	The clause 27.1.2 of the Draft Concession Agreement provides the necessary cure period.
30.	RFP Vol. II Clause 26.2.2	Cure period is 90 days To be extended to 180 days	Not Accepted. Bid condition prevail.
31.	RFP Vol. II Clause 27.1	Termination for Public Purpose Not acceptable and what is the damages or compensation to the Concessionaire	Kindly refer Point No. 1 of Corrigendum No. VI, dated – 18.08.2018
32.	RFP Vol. II Clause 27.1.1	Termination by Authority Not acceptable – termination has to be due to default	Not Accepted. Bid condition prevail.
33.	RFP Vol. II Clause 27.1.2 (d), (f), (n) and (o)	These sub-clauses are not acceptable – (d) payment default to be 3 consecutive times (f) what manifests intension (n) change in ownership and (o) transfer pursuant to law, also last para states termination on expiry of 15 days time to make representation whether or not the notice was received	Not Accepted. Bid condition prevail.
34.	RFP Vol. II Clause 30.3	Assignment by the Authority Assignment to be subject to rights of the Concessionaire and also amounts paid by Concessionaire to be transferred and the authority to ensure that all documentation is completed.	Not Accepted. Bid condition prevail.



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35.	RFP Vol. II Clause 32.3	In case Property Tax is unpaid for more than 90 days the agreement liable for termination and forfeiture of performance security and security deposit. Only after notice with the curing period of 30 days.	Not Accepted. Bid condition prevail.
36.	RFP Vol. II Clause 33.4.3	Conciliator to be from panel formed by the Authority. Mutually appointed	Not Accepted. Bid condition prevail.
37.	RFP Vol. II Clause 33.7.3	Arbitrators to be from panel formed by the Authority, if the third Arbitrator is not appointed within 30 days then the Authority to appoint the presiding authority Each person to appoint an arbitrator, a criteria may be set.	Not Accepted. Bid condition prevail.
38.	RFP Vol. II Clause 33.8.2	Arbitral tribunal to consist of sole arbitrator Contradicts with clause 33.7.3	Not Accepted. Bid condition prevail.
39.	RFP Vol. II Clause 34.1	Disclosure of Specified Documents. Prior notice to be provided.	Not Accepted. Bid condition prevail.
40.	RFP Vol. II Schedule B Clause 9.3	All sub-lease shall be co-terminus. Lessee should be allowed to sub-lease the project for maximum 5 years beyond the initial lease period of 60 years with the approval from authorities.	Not Accepted. Bid condition prevail.
41.	RFP Vol. II Schedule B Clause 12.3	Unfettered access to the authorised representative of Authority and its operation staff for the purpose of maintenance works. A prior notice of 48 hours to the Lessee should be given for such access.	Not Accepted. Bid condition prevail.
42.	RFP Vol. II	The Concessionaire shall be responsible for carrying out the necessary Operation and Maintenance works as suggested by Officer In-charge of	Not Accepted. Bid condition prevail.



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	Schedule B Clause 12.9	the Authority from time-to-time. The Concessionaire shall abide by the direction/rules that may be fixed by the Authority inconsonance with the said agreement. Delete this Clause	
43.	Last Date & Time of bid submission of online tender	22.02.2019 on 16.00 hrs	Revised as 08.03.2019 on 16.00 hrs
	Date and time of Opening of online tender	22.02.2019 on 16.00 hrs	Revised as 08.03.2019 on 16.30 hrs.
44.		Modified Bid Concitions	Refer Addendum attached herewith.

The Addendum shall be the part of the RFP. All other terms and conditions of RFP notice shall remain unchanged.



General Manager, (Procurement)
MAHA-METRO, Nagpur



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Tender No: N1PD-05/2018 dated 17.03.2018, E-Tender Portal S.No. 128.

Addendum

Dt.20.02.2019

Corrigendum is tabulated below:

S No	Description / Clause No.	Earlier Description	Modified Description
1.	RFP Vol. I Clause 2.2.5 & Corrigendum No. 2 S. No. 1	The Bidder will be required to form an appropriate Special Purpose Company, incorporated under the Companies Act, 2013 and any amendments thereto (the "SPC"), to execute the Concession Agreement and implement the Project, if it is the Selected Bidder and awarded the Project after the Bid Stage. The initial paid up and subscribed share capital of such SPC shall not be less than 5% (five percent) of the Estimated Project Cost. Further, such Bidder shall also be required to hold at least (a) 100% (one hundred percent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and (b) 51% (fifty one per cent) of the subscribed and paid up equity of the SPC at all times until the third anniversary of the Commercial Operation Date of this Project;	The Bidder will be required to form an appropriate Special Purpose Company, incorporated under the Companies Act, 2013 and any amendments thereto (the "SPC"), to execute the Concession Agreement and implement the Project, if it is the Selected Bidder and awarded the Project after the Bid Stage. The initial paid up and subscribed share capital of such SPC shall not be less than 5% (five percent) of the Estimated Project Cost. Further, such Bidder shall also be required to hold at least (a) 51% (fifty one percent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and (b) 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times until the third anniversary of the Commercial Operation Date of this Project;



S No	Description / Clause No.	Earlier Description	Modified Description
2.	RFP Vol. I Clause 2.20.2 & Corrigendum No. 2 S.No.2	<p>2.20.2 Minimum paid up & Subscribed Share Capital & Equity Lock-in</p> <p>(a) The initial paid-up and subscribed share capital of the SPC at the time of signing of the Concession Agreement shall not be less than [5% (five percent)] of the Estimated Project Cost. The Selected Bidder shall be required to hold at least -</p> <p>i. In case of a Individual - at-least 99.9% shareholding of the subscribed and paid up equity of the SPC at all times till signing of the Concession Agreement and thereafter for the entire concession period;</p> <p>ii. In case of Consortium –</p> <ul style="list-style-type: none"> 100% (one hundred percent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and thereafter 51% (fifty one per cent) of the subscribed and paid up equity of the SPC at all times until the third anniversary of the commercial operation date of this Project in accordance with the provisions of the Concession Agreement; 	<p>2.20.2 Minimum paid up & Subscribed Share Capital & Equity Lock-in</p> <p>(a) The initial subscribed and paid-up share capital of the SPC at the time of signing of the Concession Agreement shall not be less than [5% (five percent)] of the Estimated Project Cost. The Selected Bidder shall be required to hold at least -</p> <p>i. In case of a Individual - at-least 99.9% shareholding of the subscribed and paid up equity of the SPC at all times till signing of the Concession Agreement and thereafter for the entire concession period;</p> <p>ii. In case of Consortium –</p> <ul style="list-style-type: none"> 51% (fifty one per cent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and thereafter 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times until the third anniversary of the commercial operation date of this Project in accordance with the provisions of the Concession Agreement;
3.	RFP Vol. I Bid Form I S.No. 16 & Corrigendum No. 2 S.No. 3	<p>We acknowledge and undertake that if our Consortium qualifies on the basis of Technical Capacity and Financial Capacity of its Members then each of such Member shall, for a period of 3 (three) years from the Date of Commercial Operation of the Project, hold equity share capital not less than 26% (twenty six per cent) of the paid up and subscribed equity of the SPC and shall further commit that each such Member shall hold equity share capital not less than (aa) 100% (one hundred percent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and (bb) 51% (fifty one per cent) of the</p>	<p>We acknowledge and undertake that if our Consortium qualifies on the basis of Technical Capacity and Financial Capacity of its Members then each of such Member shall, for a period of 3 (three) years from the Date of Commercial Operation of the Project, hold equity share capital not less than 26% (twenty six per cent) of the paid up and subscribed equity of the SPC and shall further commit that each such Member shall hold equity share capital not less than (aa) 51% (fifty one per cent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and (bb) 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at</p>



S No	Description / Clause No.	Earlier Description	Modified Description
		subscribed and paid up equity of the SPC at all times until the third anniversary of the Commercial Operation Date of this Project;	all times until the third anniversary of the Commercial Operation Date of this Project;
4.	RFP Vol. I Bid Form IX Clause 6.3 & Corrigendum No. 2 S.No. 4	The Parties undertake that each of the members whose experience will be evaluated for the purposes of this Bid Document, shall subscribe to 26% (twenty six per cent) or more of the paid up and subscribed equity of the SPC and shall further commit that each such Member shall, for a period of 3 (three) years from the Date of Commercial Operation of this Project, hold equity share capital not less than (aa) 51% (Fifty One percent) of the subscribed and paid up equity share capital of the SPC ,in case of lead member and (bb) 5% (five per cent) of the Estimated Project Cost specified in the Concession Agreement;	The Parties undertake that each of the members whose experience will be evaluated for the purposes of this Bid Document, shall subscribe to 26% (twenty six per cent) or more of the subscribed and paid up equity of the SPC and shall further commit that each such Member shall, at all times until the 3 rd (third) anniversary of the Commercial Operation Date of this Project, hold equity share capital not less than (aa) 26% (twenty six per cent) of the subscribed and paid up equity share capital of the SPC ,in case of lead member and (bb) 5% (five per cent) of the Estimated Project Cost specified in the Concession Agreement;
5.	RFP Vol. II Clause 1.1 & Corrigendum No. 2 S.No. 5	Change in Ownership" means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the (selected bidder/ Consortium Members), together with (its/their) Associates, in the total Equity to decline below (i) 100% (hundred per cent) thereof as on the Commercial Operation Date of the Project and; (ii) thereafter to below 51% (Fifty One percent) of its issued and paid up Equity for a period of 3 years from the date of Commercial Operation Date of the project; (iii) further commit that the Lead Member of the Consortium whose financial capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 51% (fifty one per cent) of Equity till 3 (three) years from the Date of Commercial Operation of this Project and (iv) further commit that the member of the Consortium whose technical capacity was evaluated for the purposes of qualification and	Change in Ownership" means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the (selected bidder/ Consortium Members), together with (its/their) Associates, in the total Equity to decline below (i) 51% (Fifty One percent) of its subscribed and paid up equity at all times until the Commercial Operation Date of this Project and; (ii) thereafter to below 26% (Twenty Six percent) of its subscribed and paid up Equity at all times until the 3 rd (third) anniversary of the Commercial Operation Date of this Project; (iii) further commit that the Lead Member of the Consortium whose financial capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 26% (twenty six per cent) of the subscribed and paid up equity at all times until the 3 rd (third) anniversary of the Commercial Operation Date of this Project and (iv) further commit that the member of the Consortium





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		short-listing in response to the Request for Proposal shall hold at least 26% (fifty one per cent) of Equity till 3 (three) years from the Date of Commercial Operation of this Project; provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of (the selected bidder/ any Consortium Member) to the total Equity, if it occurs prior to completion of a period three years after CCD, shall constitute Change in Ownership;	whose technical capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 26% (twenty six percent) of the subscribed and paid up equity at all times until the 3 rd (third) anniversary of the Commercial Operation Date of this Project; provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of (the selected bidder/ any Consortium Member) to the total Equity, if it occurs prior to completion of a period three years after COD, shall constitute Change in Ownership;
6.	RFP Vol. II Clause 5.3.2 & Corrigendum No. 2 S.No. 6	The Concessionaire shall commit that each of the Members, whose experience was evaluated for the purposes of qualification and shortlisting, shall subscribe to 26% (twenty six per cent) or more of the paid up and subscribed equity of the SPC and shall further commit that each such Member shall, till the Commercial Operation Date of this Project, hold equity share capital not less than (aa) 51% (Fifty One percent) of the subscribed and paid up equity share capital of the SPC in case of lead member till 3 (three) years from the Date of Commercial Operation of this Project and (bb) 5% (five per cent) of the Estimated Project Cost specified in the Concession Agreement;	The Concessionaire shall commit that each of the member/s, whose experience was evaluated for the purposes of qualification and shortlisting, shall subscribe to 26% (twenty six per cent) or more of the subscribed and paid up equity of the SPC and shall further commit that each such Member shall hold (aa) at least 26% (twenty six per cent) of the subscribed and paid up equity at all times until the 3 rd (third) anniversary of the Commercial Operation Date of this Project (bb) 5% (five per cent) of the Estimated Project Cost as specified in the Concession Agreement;





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7.	RFP Vol. II Clause 5.3.3 & Corrigendum No. 2 S.No. 7	Members of the Consortium undertake that, they shall collectively hold at least (aa) 100% (one hundred percent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and (bb) 51% (fifty one per cent) of the subscribed and paid up equity of the SPC at all times until the third anniversary of the Commercial Operation Date of this Project in accordance with the provisions of the Concession Agreement;	Members of the Consortium undertake that, they shall collectively hold at least (aa) 51% (fifty one per cent) of the subscribed and paid up equity of the SPC at all times until the commercial operation date of this Project; and (bb) 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times until the third anniversary of the Commercial Operation Date of this Project in accordance with the provisions of the Concession Agreement;
8.	RFP Vol. II Clause 7.1 (k) & Corrigendum No. 2 S.No. 8	it shall at no time undertake or permit any Change in Ownership except in accordance with the provisions of Clause 5.3 and that the (selected bidder/ Consortium Members), together commit to hold not less than 100% (One Hundred percent) of its issued and paid up Equity till the Date of Commercial Operation of this Project and thereafter shall hold not less than 51% (Fifty One percent) of its issued and paid up Equity till 3 (three) years from the Date of Commercial Operation of this Project; and further commit that the Lead Member of the Consortium whose financial capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 51% (fifty one per cent) of Equity till 3 (three) years from the Date of Commercial Operation of this Project and thereafter shall hold not less than 26% (twenty six per cent) of its issued and paid up Equity till the end of Concession Period; and further commit that the other member of the Consortium whose technical capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 26% (twenty six per cent) of Equity till 3 (three) years from the Date of Commercial Operation of this Project;	it shall at no time undertake or permit any Change in Ownership except in accordance with the provisions of Clause 5.3 and that the (selected bidder/ Consortium Members), together commit to hold not less than 51% (Fifty One percent) of the subscribed and paid up equity of the SPC at all times until the Commercial Operation date of this Project and thereafter shall hold not less than 26% (Twenty Six percent) of the subscribed and paid up equity of the SPC at all times until the 3 rd (Third) Anniversary of Commercial Operation date of this Project; and further commit that the Lead Member of the Consortium whose financial capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times until the 3 rd (Third) Anniversary of Commercial Operation date of this Project; and further commit that the other member of the Consortium whose technical capacity was evaluated for the purposes of qualification and short-listing in response to the Request for Proposal shall hold at least 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times until the 3 rd (Third) Anniversary of Commercial Operation date of this Project;





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		Provided further that any such request made under this Clause 7.1(k) and/or Article 48, at the option of the Authority may be required to be accompanied by a suitable no objection letter from lenders;	Provided further that any such request made under this Clause 7.1(k) and/or Article 48, at the option of the Authority may be required to be accompanied by a suitable no objection letter from lenders;
9.	RFP Vol. I Annexure 2: Scope of Work Clause 3.1 & Corrigendum No. 2 S.No. 10	The Construction period for the project is proposed to be 4 (four) years from the Effective Date (i.e. the date on which the Conditions Precedent of both the parties are met with). It shall be mandatory for the Concessionaire to complete the construction of the project with this time frame.	The Construction period for the project is proposed to be 4 (four) years from the date of sanction of building plan for the proposed commercial development . It shall be mandatory for the Concessionaire to complete the construction of the project with this time frame.
10.	RFP Vol. I Annexure 2: Scope of Work Clause 3.2 & Corrigendum No. 2 S. No. 11	The construction period proposed for the project is 4 Years from the Effective Date. The said construction period is extendable up to another 365 days subject to approval of Authority and payment @ 50% of the Annual Concession Fees (as worked out for 1st year of payment) as quoted in the financial bid to be paid to the authority	The construction period proposed for the project is 4 Years from date of sanction of building plan for the proposed commercial development . The said construction period is extendable up to another 365 days subject to approval of Authority and payment @ 50% of the Annual Concession Fees (as worked out for 1st year of payment) as quoted in the financial bid to be paid to the authority





S No	Description / Clause No.	Earlier Description	Modified Description
11.	RFP Vol. I Annexure - 2: Clause 3.1 & Corrigendum No. 2 S.No. 10	The Construction period for the project is proposed to be 4 (four) years from the Effective Date (i.e. the date on which the Conditions Precedent of both the parties are met with). It shall be mandatory for the Concessionaire to complete the construction of the project with this time frame.	The Construction period for the project is proposed to be 4 (four) years from the date sanction of building plan for the proposed commercial development . It shall be mandatory for the Concessionaire to complete the construction of the project with this time frame.
12.	RFP Vol. II Schedule B Clause 2.2 & Corrigendum No. 2 S.No. 28	The Authority will provide encumbrance-free land for the term of concession period of 60 years inclusive of construction period of 4 Years from the Effective Date (i.e. the date on which the Conditions Precedent of both the parties are met with).	The Authority will provide encumbrance-free land for the term of concession period of 60 years inclusive of allowable construction period.
13.	RFP Vol. II Schedule B Clause 3.1 & Corrigendum No. 2 S.No. 29	The Construction period for the project is proposed to be 4 (four) years from the Effective Date (i.e. the date on which the Conditions Precedent of both the parties are met with). It shall be mandatory for the Concessionaire to complete the construction of the project with this time frame.	The Construction period for the project is proposed to be 4 (four) years from date of sanction of building plan for the proposed commercial development . It shall be mandatory for the Concessionaire to complete the construction of the project with this time frame.





S No	Description / Clause No.	Earlier Description	Modified Description
14.	RFP Vol. I Clause 2.2.2 (A) & Corrigendum No. 2 S.No. 39	For demonstrating technical capacity and experience (the "Technical Capacity"), the Bidder shall, over the past 10 (ten) financial years immediately preceding the Bid Due Date, have achieved commercial operation of any one of the following: <ul style="list-style-type: none"> One similar project having built up area not less than 39,786 Sqm. having minimum project cost of Rs. 90 Crores Two similar projects, each having built up area not less than 24873 Sqm. having minimum project cost of Rs. 55 Crores Three similar projects each having built up area not less than 19,898 Sqm. having minimum project cost of Rs. 45 Crores 	For demonstrating technical capacity and experience (the "Technical Capacity"), the Bidder shall, over the past 10 (ten) financial years immediately preceding the Bid Due Date, have achieved commercial operation of any one of the following: <ul style="list-style-type: none"> One similar projects, each having built up area not less than 24873 Sqm. having minimum project cost of Rs. 55 Crores Two similar projects each having built up area not less than 19,898 Sqm. having minimum project cost of Rs. 45 Crores
15.	RFP Vol. II Clause 20.2.2 & Corrigendum No. 2 S.No. 42	The Annual Concession Fees shall be escalated by 20% every three years on compounding basis. The first of such escalation shall be applied on the fees payable for the 8 th year of commercial operations.	The Annual Concession Fees shall be escalated by 15% every three years on compounding basis. The first of such escalation shall be applied on the fees payable for the 8 th year of the concession/lease period (i.e. the escalation shall be applied at the on fees payable for 8 th year, from the effective date).
16.	RFP Vol. I Clause 2.1.6 &	The Financial Bid shall consist of an offer/ bid of Total Consideration, comprising of Upfront premium and Annual Concession Fee, payable to the Authority for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement. The Total Consideration shall be calculated in the manner as follows – Total Consideration = (Upfront Premium) + (14.77 X Annual Concession Fee)	The Financial Bid shall consist of an offer/ bid of Total Consideration, comprising of Upfront premium and Annual Concession Fee, payable to the Authority for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement. The Total Consideration shall be calculated in the manner as follows – Total Consideration = (Upfront Premium) + (11.68 X Annual Concession Fee)



MAHA-METRO

Addendum for Tender No. N1PD-05/2018, dated 20.02.2019

S No	Description / Clause No.	Earlier Description					Modified Description				
	Corrigendum No. 2 S.No. 52										
17.	RFP Vol. I Bid Form XI & Corrigendum No. 2 S.No. 53	II	Annual Concession Fee	Rs _____ _____ (in fig) (Rupees _____ Only) (in words)	14.77		II	Annual Concession Fee	Rs _____ _____ (in fig) (Rupees _____ Only) (in words)	11.68	



