

INDIA INTERNATIONAL CONVENTION & EXHIBITION CENTRE LIMITED

International Competitive Bidding

SELECTION OF DEVELOPER FOR A HOTEL AT IICC, NEW DELHI

Request for Proposals

June 29, 2018

India International Convention & Exhibition Centre Limited

Room No. 452A, Ministry of Commerce & Industry, DIPP,
Udyog Bhawan, New Delhi, India, 110 011.

Disclaimer

1. This Request for Proposals document (“**RfP**”) is neither an agreement nor an offer by India International Convention & Exhibition Centre Limited (“**SPV**”) to the prospective Applicants or any other person. The purpose of this RfP is to provide information to the interested parties that may be useful to them in the formulation of their Proposal pursuant to this RfP.
2. The SPV does not make any representation or warranty as to the accuracy, reliability or completeness of the information in this RfP and it is not possible for the SPV to consider particular needs of each party who reads or uses this RfP. This RfP includes statements which reflect various assumptions and assessments arrived at by the SPV in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. Each prospective Applicant should conduct its own investigations and analyses and check the accuracy, reliability and completeness of the information provided in this RfP and obtain independent advice from appropriate sources.
3. The SPV will not have any liability to any prospective Applicant or any other person under any laws (including without limitation the law of contract or tort), the principles of equity, restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RfP, any matter deemed to form part of this RfP, the declaration of the Selected Applicant, the information supplied by or on behalf of the SPV or its employees, any consultants or otherwise arising in any way from the Selection Process. The SPV will also not be liable in any manner whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon any statements contained in this RfP.
4. The SPV will not be responsible for any delay in receiving the Proposals. The issuance of this RfP does not imply that the SPV is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the Project and the SPV reserves the right to accept/reject any or all of the Proposals submitted in response to this RfP at any stage without assigning any reasons whatsoever. The SPV also reserves the right to suspend or annul the Selection Process at any stage with intimation to all who have submitted Proposals.
5. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The SPV accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.
6. The SPV reserves the right to change/ modify/ amend any or all provisions of this RfP. Such revisions to the RfP / amended RfP will be made available on the official website for accessing the information related to this RfP: www.dmicdc.com (the “**Official Website**”) or the MSTC e-Bidding Portal: <http://www.mstcecommerce.com/auctionhome/iicc/index.jsp> (the “**MSTC e-Bidding Portal**”). Any reference to the RfP herein shall be deemed to be a reference to the RfP as may be revised by the SPV.

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Section 1 – Letter of Invitation

New Delhi

Date: June 29, 2018

1.1 Project Introduction

- 1.1.1 The exhibition and convention centre, Dwarka (“IICC”) is envisioned as a world-class, transit-oriented, mixed use district, providing one of the largest facilities of its kind in India and Asia. The IICC is planned to be developed at Sector 25, Dwarka, New Delhi, approximately 11 Kms from IGI Airport, and will be well-connected to metro and road links. The site is 89.72 Ha. in a well-developed area in the western end of Delhi adjoining the Millennium City of Gurgaon.

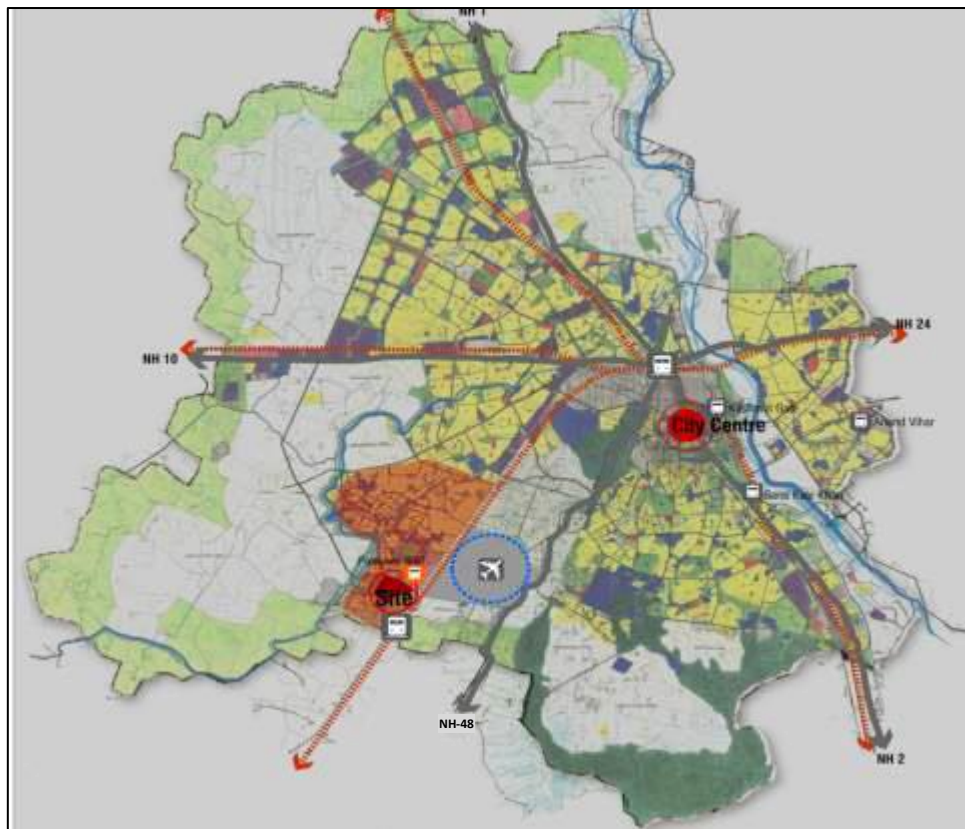


Fig. 1: Location map of IICC

- 1.1.2 The IICC is a flagship project of Government of India. The IICC is foreseen as an internationally recognized architectural icon with innovative design and novel green building features.
- 1.1.3 The IICC is intended to be launched as an international brand to promote and stimulate future growth and development. The IICC will be an integrated complex with a host of mutually beneficial facilities – exhibition halls, convention centre, arena, open exhibition spaces, banquet halls, auditoria, star hotels, food and beverage outlets, offices and retail services.
- 1.1.4 These components will have the ability to be utilized independently or in conjunction with each other, depending upon the nature of the event.

1.1.5 The IICC district is proposed to include approximately 300,000 sq. m. of covered exhibition space (240,000 sq. m. of indoor exhibition space, 60,000 sq. m. of foyer space) and 60,000 sq. m. of convention space, as well as 50,000 sq. m. of outdoor exhibition space. In addition, it is planned to contain a sports arena of approximately 50,000 sq. m., approximately 260,000 sq. m. of hotel space, and approximately 380,000 sq. m. of commercial space for retail, entertainment and class-A offices. Approximately 28,000 basement-level car-parking spaces are also proposed. The size and diversity of the IICC suggests that each area will have unique features that define both the challenges and the opportunity to stimulate investment and generate a desirable level of success.



Fig. 2: Layout concept of IICC as per indicative master plan

| IICC Features | | | |
|---------------|----------------------|---|---|
| A, B | Exhibition halls | H | Front grand foyer |
| C | Convention centre | F | Arena |
| D, E | Open exhibition area | G | Mixed use district (hotel, offices, retail, commercial, etc.) |

1.1.6 The SPV intends to develop the IICC in phases. The first phase involves the development of India International Convention & Expo Centre (“IICC Phase 1”), which shall comprise the following features (indicated at A, C and D in Fig. 2):

- (a) A convention centre of approximately 60,000 sq. m., and

- (b) Closed exhibition area of approximately 60,000 sq. m. comprising 2 (two) exhibition halls and approximately 20,000 sq. m. of adjoining foyer. It also involves, *inter alia*, the development, engineering, financing, procurement, construction, operation and maintenance of the hotel that will form part of the IICC (the “**Project**”) on the Project Site (as defined in the Agreement):

| | |
|--------------------------------------|---|
| Plot Number | 9 (refer to Schedule B of Agreement, also illustrated by red-coloured boundary in Fig. 2) |
| Maximum permissible ground coverage: | 43,658.3784 sq. feet (4,056.00 sq.m.) |
| Maximum Permissible Built-Up Area: | 4,24,872.6608 sq. feet (39,472.00 sq.m.) |
| Core use: | Development of a 4-star / 5-star hotel facility |
| Unit conversion | 1 sq. m. = 10.7639 sq. feet |

- 1.1.7 The SPV invites proposals to undertake the development, engineering, financing, procurement, construction, operation and maintenance of the Project, and such other obligations as set out in and in accordance with the Agreement.

1.2 Objectives

- 1.2.1 The objective of this RfP is to select a Developer for the Project.
- 1.2.2 The Developer will be selected as per the procedure described in this RfP.
- 1.2.3 The RfP includes the following documents:

SECTION 1: Letter of Invitation

SECTION 2: Instructions to Applicants

SECTION 3: Technical Proposal Submission Documents

SECTION 4: Draft Development Agreement

SECTION 5: Procedure for e-Bidding and e-Auction

- 1.3 All clarifications/ corrigenda will be published only on the Official Website, and the MSTC e-Bidding Portal.
- 1.4 Capitalised terms that are used but not defined herein shall, unless repugnant to the context in which they appear, have the meaning ascribed thereto in the Agreement.

Yours sincerely

Managing Director,
India International Convention & Exhibition Centre Limited.

Section 2 – Instructions to Applicants

2.1 Introduction

- 2.1.1 Applicants are advised that the SPV will select the Developer on the basis of an evaluation that will be conducted by the SPV in accordance with the selection process specified in this RfP (the “**Selection Process**”). Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the SPV’s decisions are without any right of appeal whatsoever.
- 2.1.2 The Applicants are invited to submit technical and financial proposals (collectively called as the “**Proposal**”) as specified in this RfP. The term “**Applicant**” refers to a single entity or the group of entities coming together as a consortium for the purpose of submitting a Proposal (“**Consortium**”). The Proposal will form the basis for signing the Agreement.
- 2.1.3 The Applicant shall submit the Proposal in the form and manner specified in this RfP. The Proposal shall be submitted as per the forms given in relevant sections herewith.
- (i) The Selected Applicant shall be required to incorporate a special purpose company under the Companies Act, 2013 within 30 (thirty) days from the date of the LoA. This special purpose company (the “**Developer**”) shall be required to:
- (a) Enter into a development agreement in the form specified in Section 5 of this RfP (the “**Agreement**”) with the SPV; and
- (b) Have an office in the National Capital Region of Delhi.
- (ii) The Developer shall undertake the development, engineering, financing, procurement, construction, operation and maintenance of the Project, and such other obligations as set out in and in accordance with the Agreement.
- (iii) The land for the Project will be leased out to the Developer through and in accordance with the Agreement.
- (iv) The term of the Agreement (“**Term**”) shall, subject to such extensions as may be effected pursuant to this RfP and/ or the Agreement, be for a period of 63 (sixty three) years from the date the Agreement is signed.
- (a) The Developer shall achieve COD (as defined in the Agreement) within 5 (five) years from the date of signing of the Agreement:
- Provided that the SPV may, at its discretion, grant the Developer extensions to the time limit to achieve the COD, subject to a maximum period of 2 (two) years. It is clarified that such extension will be subject to the payment of an additional fee, by the Developer to the SPV, calculated, for every day of delay, at the rate of 0.1% (zero point one per cent) of the amount equivalent to the Performance Security for the relevant Contract Year. Further, it is clarified that such extension will be in accordance with the terms of the Agreement;
- (b) In the event that the SPV fails to procure the commissioning of IICC Phase 1 (to the extent not including the Project) by March 31, 2021, the Term shall be extended in the manner set out in the Agreement; and

- (c) The Developer and SPV may, at any time during the last Contract Year, renew the Agreement by a period of not more and not less than 30 (thirty) years, on such terms as may be mutually agreed between them.
- (v) The Developer shall be liable to pay to the SPV the following amounts:
- (a) The lease premium at the rate of Lease Premium Per Square Foot for the Maximum Permissible Built-Up Area (“**Lease Premium**”).
- i. The manner of payment of the Lease Premium (including the instalments in which it is to be paid, and the schedule of payment of such instalments) is set out in the Agreement:
- Provided that in the event that the SPV fails to procure the commissioning of IICC Phase 1 (to the extent not including the Project) by March 31, 2021, the schedule of payment of the instalments of the Lease Premium shall stand revised in the manner set forth in the Agreement.
- ii. It is clarified that the Lease Premium is exclusive of all applicable taxes, and the Developer shall be liable to pay to the SPV the Lease Premium and the applicable taxes thereon.
- (b) A common area maintenance cost per square metre of Maximum Permissible Built-Up Area of the Project on a monthly basis commencing from the COD until the expiry of the Term or the termination of the Agreement, whichever is earlier (the “**Common Area Maintenance Charge**”). The Common Area Maintenance Charge payable in a Contract Year shall be:
- i. communicated by the SPV to the Developer, for the Contract Year in which COD occurs, on the date of occurrence of COD, and for every subsequent Contract Year at the beginning of such Contract Year;
- ii. subject to reconciliation based on the audited books of account of the SPV with respect to such Contract Year, and if, pursuant to such reconciliation, it is determined that there is any amount due to or from the Developer in respect of the Common Area Maintenance Charge for the said Contract Year, the same will be adjusted against the subsequent payment(s) due from the Developer to the SPV in respect of the Common Area Maintenance Charge.
- (c) Charges on a monthly basis towards the services provided by the SPV, as described in detail in Schedule C (*Services Provision*) of the Agreement (the “**Centralised Services Charges**”). The Centralised Services Charges shall be:
- i. payable commencing from the COD until the expiry of the Term or the termination of the Agreement; and
- ii. determined and communicated to the Developer by the SPV, for the Contract Year in which COD occurs, on the date of occurrence of COD and for every subsequent Contract Year, prior to the commencement of each Contract Year, subject to the condition that the Centralised Services Charges so determined shall be comparable with prevalent market prices for equivalent services.

- (vi) For the purpose of this RfP, the term ‘Contract Year’ means:
 - (a) For the year in which the Agreement is signed, the period commencing on such date and expiring on the immediately succeeding March 31;
 - (b) Thereafter, the period commencing on April 1 and expiring on the immediately succeeding March 31; and
 - (c) For the calendar year in which the Term is set to expire, the period commencing on April 1 and expiring on the last day of the Term.
- 2.1.4 Applicants should familiarize themselves with local conditions, including conditions at the Project Site (as defined in the Agreement), and take them into account in preparing their Proposals.
- 2.1.5 The SPV will timely provide, at no cost to the Developer, relevant project data and reports related to the Project available with the SPV. However, for avoidance of doubt, it is hereby clarified that the data/ information provided under the RfP, or to be provided by the SPV to the Applicants later, is only indicative and solely for the purposes of rendering assistance to the Applicants towards preparation of their Proposals. The Applicants are hereby advised to undertake their own due diligence (to their complete satisfaction) before placing reliance on any such data/ information furnished or to be provided later by the SPV and/ or any of its consultants.
- 2.1.6 Applicants shall bear all costs associated with the preparation and submission of their Proposals, and their participation in the Selection Process, including but not limited to postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by SPV or any other costs incurred in connection with or relating to its Proposal. The SPV is not bound to accept any Proposal, and reserves the right to annul the Selection Process at any time prior to declaration of the Selected Applicant, without thereby incurring any liability to the Applicants.
- 2.1.7 The SPV requires that the Applicant/ Developer avoid conflicts with other assignments or its own interests, and act without any consideration for future work.
- 2.1.8 It is the SPV’s policy to require that the Applicants/ Developer observe the highest standard of ethics during the Selection Process and execution of the Agreement. In pursuance of this policy, the SPV will:
 - (i) Reject the Proposal if it is found that the Applicant has engaged in corrupt practice or fraudulent activities in competing for the Agreement;
 - (ii) Declare an Applicant ineligible, either indefinitely or for a stated period of time, to participate in any bid processes conducted by the SPV if it at any time determines that the Applicant/ Developer has engaged in corrupt or fraudulent practices in competing for and in executing the Agreement.
- 2.1.9 Applicants (including all members of the Consortium, as the case may be) are required to follow the highest level of work ethics. If any Applicant or its member has a Conflict of Interest or indulges in Prohibited Practices, the Applicant is liable to be disqualified. Further, in the event any entity has been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on the date of the PDD, it would not be eligible to submit a Proposal either by itself or through its Associate.

- 2.1.10 Arbitration: If any dispute or difference of any kind whatsoever arises in connection with or arising out of or relating to or under this RfP, the parties to the dispute shall promptly and in good faith negotiate with a view to its amicable resolution and settlement. In the event no amicable resolution or settlement is reached within a period of 30 (thirty) days from the date on which the above-mentioned dispute or difference arises, such dispute or difference shall be finally settled by arbitration. The arbitral tribunal shall consist of a sole arbitrator appointed by mutual agreement of the parties. In case of failure of the parties to mutually agree on the name of a sole arbitrator, the arbitral tribunal shall consist of 3 (three) arbitrators. Each party shall appoint 1 (one) arbitrator and the 2 (two) arbitrators so appointed shall jointly appoint the third arbitrator. The seat of arbitration shall be New Delhi, India and the arbitration shall be conducted in the English language. The Arbitration and Conciliation Act, 1996 (with all amendments) shall govern the arbitral proceedings. The award rendered by the arbitral tribunal shall be final and binding on the parties.
- 2.1.11 The Proposal shall be valid for a period of not less than 180 (one hundred and eighty) days from the Proposal due date (the “**PDD**”).
- 2.1.12 Brief description of the Selection Process: The SPV has adopted a two-stage Selection Process for evaluating the Proposals.
- (i) The Proposal shall comprise the technical proposal (the “**Technical Proposal**”), and financial proposal (“**Financial Proposal**”), which will be evaluated as specified in this RfP.
 - (ii) The Financially Qualified Applicants (as determined pursuant to the evaluation of the Proposals as set out in this RfP) will be invited to participate in an electronic auction to be conducted in the manner set forth in Section 5 (“**Procedure for e-Bidding and e-Auction**”).
 - (iii) The Financially Qualified Applicant who quotes the highest Lease Premium Per Square Foot pursuant to the e-Auction will be the Selected Applicant.
- 2.1.13 Number of Proposals: No Applicant or its Associate shall submit more than 1 (one) Proposal. An Applicant applying individually or as a member of a Consortium shall not be entitled to submit another Proposal either individually or as a member of any other Consortium, as the case may be.
- 2.1.14 Visit to the SPV and verification of information: Applicants are encouraged to submit their respective Proposals after visiting the office of the SPV or its delegates as the case may be, and ascertaining for themselves the availability of documents and other data with the SPV, applicable law and regulations or any other matter considered relevant by them.
- 2.1.15 Right to reject any or all Proposals:
- (i) Notwithstanding anything contained in this RfP, the SPV reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all Proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.
 - (ii) Without prejudice to the generality of above, the SPV reserves the right to reject any Proposal if:
 - (a) At any time, a material misrepresentation is made or discovered; or

- (b) The Applicant does not provide, within the time specified by the SPV, the supplemental information sought by the SPV for evaluation of the Proposal.
- (iii) Such misrepresentation/ improper response by the Applicant may lead to the disqualification of the Applicant. If such disqualification/ rejection occurs after the Proposals have been opened and the highest ranked Applicant gets disqualified/ rejected, then the SPV reserves the right to consider the next highest ranked Applicant (subject to such Applicant matching the Lease Premium Per Square Foot quoted by the highest ranked Applicant), or take any other measure as may be deemed fit in the sole discretion of the SPV, including annulment of the Selection Process.

2.1.16 Acknowledgement by Applicant

- (i) It shall be deemed that by submitting the Proposal, the Applicant has:
 - (a) Made a complete and careful examination of the RfP;
 - (b) Received all relevant information requested from the SPV;
 - (c) Accepted the risk of inadequacy, error or mistake in the information provided in the RfP or furnished by or on behalf of the SPV;
 - (d) Satisfied itself about all matters, things and information, including matters hereinabove, necessary and required for submitting an informed Proposal and performance of all of its obligations thereunder;
 - (e) Acknowledged that it does not have a Conflict of Interest; and
 - (f) Agreed to be bound by the undertaking provided by it under and in terms hereof.
- (ii) The SPV and/ or its advisors/ consultants shall not be liable for any omission, mistake or error on the part of the Applicant in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the RfP or the Selection Process, including any error or mistake therein or in any information or data given by the SPV and/ or its consultant.

2.1.17 RfP Processing Fee: The RfP submissions shall be accompanied by an electronic payment of INR 1,00,000/- (Indian Rupees One Lakh only) plus Goods and Services Tax at 18% (eighteen percent), as a non-refundable RfP processing fee (the “**RfP Processing Fee**”), in the manner set forth in Section 5 (“**Procedure for e-Bidding and e-Auction**”). Proposals unaccompanied by the aforesaid RfP Processing Fee shall be liable to be rejected by the SPV.

2.2 Clarification and amendment of RfP

2.2.1 Applicants may seek clarification on this RfP within 1 (one) week of the date of issuance of this RfP. Any request for clarification must be sent by standard electronic means (PDF or word file)/ fax to the SPV’s office addressed to:

Managing Director,
India International Convention & Exhibition Centre Limited,
Room No. 311-318, 3rd Floor, Hotel Ashok, Diplomatic Enclave,
50B Chanakyapuri, New Delhi, India 110 021.
Email: iiccdwarka@gmail.com
Fax: +91 11 2611 8889

The SPV will endeavour to provide clarifications in relation to the queries not later than 2 (two) weeks prior to the PDD. The SPV will post the clarifications on the Official Website and the MSTC e-Bidding Portal.

- 2.2.2 At any time before the submission of Proposals, the SPV may, for any reason, whether at its own initiative or in response to a clarification requested by an Applicant, modify the RfP by an amendment. All amendments/ corrigenda will be posted only on the Official Website and the MSTC e-Bidding Portal. In order to afford the Applicants a reasonable time for taking an amendment into account, or for any other reason, the SPV may at its discretion extend the PDD.
- 2.2.3 Date of pre-proposal meeting and venue is mentioned in the data sheet set out at Clause 2.14.2. Applicants willing to attend the pre-proposal meeting should inform the SPV beforehand in writing and email. The maximum number of participants from Applicants who chose to attend the pre-proposal meeting shall not be more than 2 (two) per Applicant. The representatives of the Applicants attending the pre-proposal meeting shall carry a letter of authorisation duly signed by the Authorized Representative of the respective Applicant.

2.3 Bid security

- 2.3.1 Each Applicant shall be required to submit a bid security (“**Bid Security**”), in the manner set forth in Section 5 (“**Procedure for e-Bidding and e-Auction** ”) , for the sum of Rs. 6,00,00,000/- (Rupees Six Crore only), at the time of RfP submission. Proposals received without the specified Bid Security will be summarily rejected.
- 2.3.2 The SPV will not be liable to pay any interest on the Bid Security. Bid Security of unsuccessful Applicants shall be returned, without any interest, within 2 (two) months of signing the Agreement with the Developer or when the Selection Process is cancelled by the SPV. The Selected Applicant’s Bid Security shall be returned, without any interest upon the Developer signing the Agreement and furnishing an irrevocable and unconditional guarantee from a bank for a sum equivalent to 7.5% (seven point five percent) of the Lease Premium (the “**Performance Security**”) in accordance with the provisions of the RfP and Agreement.
- 2.3.3 The SPV will be entitled to forfeit and appropriate the Bid Security as loss and damage payable to the SPV in regard to the RfP, without prejudice to any other right or remedy available to the SPV, under the following conditions:
- (i) If any Applicant engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice as envisaged under this RfP (including the draft Development Agreement attached herewith);
 - (ii) If any Applicant withdraws its Proposal during the period of its validity as specified in this RfP and as extended by the SPV from time to time;
 - (iii) In the case of the Selected Applicant, if the Developer fails to sign the Agreement, or provide the Performance Security within the specified time limit (it is clarified that there will be no claims on or forfeiture of the Bid Security should the Agreement remain unsigned for no fault of the Applicant/ Developer); or
 - (iv) If the Applicant commits any breach of terms of this RfP or is found to have made a false representation to the SPV.

The Performance Security shall be furnished by the Developer to the SPV prior to the date of signing of the Agreement.

2.4 Eligibility of Applicants

- 2.4.1 The Applicant, for participation in the Selection Process, may be a single entity or a Consortium.
- 2.4.2 An Applicant or a member of Consortium may either be a sole proprietorship firm/ a partnership firm/ a limited liability partnership/ a company incorporated under the Companies Act 1956/2013, or a body corporate incorporated under the applicable laws of its origin.
- 2.4.3 An Applicant shall not have a conflict of interest that may affect the Selection Process (the “**Conflict of Interest**”). Any Applicant found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the SPV will forfeit and appropriate the Bid Security as mutually agreed genuine pre-estimated compensation and damages payable to the SPV for, *inter alia*, the time, cost and effort of the SPV including consideration of such Applicant’s Proposal, without prejudice to any other right or remedy that may be available to the SPV hereunder or otherwise.
- 2.4.4 An Applicant shall be deemed to have a Conflict of Interest affecting the Selection Process, if:
- (i) The Applicant, its member or Associate thereof (or any constituent thereof) and any other Applicant, or member of any other Consortium or Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest:

Provided that this disqualification shall not apply in cases where the direct or indirect shareholding or ownership interest of an Applicant, its member or Associate (or any shareholder thereof having a shareholding of more than 5% (five percent) of the paid up and subscribed share capital of such Applicant, member or Associate thereof (or any constituent thereof), as the case may be) in the other Applicant, member or Associate thereof (or constituent thereof) is less than 5% (five percent) of the subscribed and paid up equity share capital thereof:

Provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in Section 2(72) of the Companies Act, 2013.

For the purposes of this clause, indirect shareholding held through one or more intermediate persons shall be computed as follows:

- (a) Where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “**Subject Person**”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and
- (b) Subject always to sub-clause (a) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis:

Provided, however, that no such shareholding shall be reckoned under this sub-clause (b) if the shareholding of such person in the intermediary is less than 26% (twenty six percent) of the subscribed and paid up equity shareholding of such intermediary; or

- (ii) A constituent of such Applicant is also a constituent of another Applicant; or

- (iii) Such Applicant, its member, or its Associate receives or has received any direct or indirect subsidy or grant from any other Applicant, its member, or its Associate; or
- (iv) Such Applicant has the same legal representative for purposes of this Proposal as any other Applicant; or
- (v) Such Applicant has a relationship with another Applicant, directly or through common third parties, that puts them in a position to have access to each other's information about, or to influence the Proposal of either or each of the other Applicant.

For purposes of this RfP, "Associate" means, in relation to the Applicant, or its members, a person who controls, is controlled by, or is under the common control with such Applicant or member.

As used in this definition, the expression "control" has the meaning ascribed thereto in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any statutory re-enactment thereof.

- 2.4.5 Any person appointed to provide consultancy or other services in respect of the Project that are outside the scope of the Developer's obligations under the Agreement, and their Associates, shall be disqualified from submitting a Proposal, and any breach of this obligation shall be construed as Conflict of Interest:

Provided that the restriction herein shall not apply after a period of 2 (two) years from the completion of such services.

- 2.4.6 Any entity which has been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on date of the PDD would not be eligible to submit a Proposal either by itself or through its Associate.

- 2.4.7 An Applicant or its Associate should have, during the last 3 (three) years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant or its Associate, nor been expelled from any project or agreement nor have had any agreement terminated for breach by such Applicant or its Associate.

- 2.4.8 In case the Applicant is a Consortium, it shall, comply with the following additional requirements:

- (i) Number of members in the Consortium shall not exceed 3 (three);
- (ii) Subject to the provisions of sub-clause (i) above, the Proposal should contain the information required for each member of the Consortium;
- (iii) Members of the Consortium shall nominate one member as the lead member (the "**Lead Member**"), who shall, in the event of such Consortium being declared the Selected Applicant, hold at least 51% (fifty one percent) of the shareholding in the Developer for the duration set forth in the Agreement. The nomination(s) shall be supported by a power of attorney, executed as per applicable law and in the format specified in this RfP, signed by all the remaining members of the Consortium.

The duties, responsibilities and powers of such Lead Member shall be specifically included in the Jt. Bidding Agreement. It is expected that the Lead Member would be

authorized to incur liabilities and to receive instructions for and on behalf of the Consortium;

- (iv) No change in the composition of the Consortium will be permitted by the SPV during the Selection Process.
- (v) Members of the Consortium shall enter into a legally binding Joint Bidding Agreement (the “**Jt. Bidding Agreement**”) for the purpose of submitting a Proposal. The Jt. Bidding Agreement to be submitted along with the Proposal, shall, *inter alia*:
 - (a) Set out a clear outline/ brief description of the proposed roles and responsibilities of the individual members; and
 - (b) Include a statement to the effect that all members of the Consortium shall be liable jointly and severally for all obligations of the Developer until the date the Agreement is signed.

Except as provided under this RfP, there shall not be any amendment to the Jt. Bidding Agreement without the prior written consent of the SPV.

2.5 Preparation of Proposal

- 2.5.1 Applicants are requested to submit their Proposals in the English language and strictly in the formats provided in this RfP. The SPV will evaluate only those Proposals that are received in the specified forms and are complete in all respects.
- 2.5.2
 - (i) In preparing their Proposals, Applicants are expected to thoroughly examine the RfP. Material deficiencies in providing the information requested may result in rejection of a Proposal.
 - (ii) The qualification criteria prescribed in Clause 2.7.3 (the “**Qualification Criteria**”) shall be the basis of the evaluation of the Applicants’ further participation in the Selection Process.
- 2.5.3 The Technical Proposal shall have two components, **Technical Proposal Submission Form** and **Technical Proposal Submission Documents**, both of which will be submitted on MSTC e-Bidding Portal, in the manner set forth in this RfP Document.
- 2.5.4 While preparing the Technical Proposal, Applicants must give particular attention to the following:
 - (i) The net-worth to meet the Qualification Criteria (in the format set out in this RfP) should be certified by the statutory auditor of the Applicant.
 - (ii) The Technical Proposal should not include any information regarding the Financial Proposal.
- 2.5.5 Failure to comply with the requirements spelt out above shall render the Proposal liable to be rejected.
- 2.5.6 Technical Proposal shall be signed by the person authorised to sign the Proposal on behalf of the Applicant (the “**Authorized Representative**”). The Authorized Representative shall initial each page in blue ink. In case of printed and published documents, only the cover shall be initialled. All the alterations, omissions, additions, or any other amendments made to the

Proposal shall be initialled by the Authorized Representative. The Authorized Representative shall be as detailed below:

- (i) The proprietor, in case of a sole proprietorship;
- (ii) A partner, in case of a partnership firm and/ or a limited liability partnership; or
- (iii) A duly authorised person holding the power of attorney, in case of a company and/ or corporation.

In case of a Consortium, the Authorized Representative shall be the proprietor, partner or holder of the power of attorney, as the case may be, of the Lead Member.

Power of attorney in favour of the Authorized Representative should be executed as per applicable law and in the format specified herein.

2.5.7 Applicants should note the PDD specified in data sheet set out at Clauses 2.14.1 and 2.14.2. Except as specifically provided in this RfP, no supplementary material will be entertained by the SPV, and that evaluation will be carried out only on the basis of Proposal received by the closing time of the PDD. Applicants will ordinarily not be asked to provide additional material, information or documents subsequent to the PDD, and unsolicited material if submitted will be summarily rejected. For the avoidance of doubt, the SPV reserves its right to seek clarifications/ verifications in case the Proposal is non-responsive (lacking in details) on any aspects for fairly accessing the Proposal received.

2.5.8 The Proposal shall be accompanied by a self-certified copy of the Jt. Bidding Agreement in case of a Consortium, in the format provided in this RfP, signed by all members confirming the following therein:

- (i) Date and place of signing; and
- (ii) Purpose of Consortium (which must include the details of the Project for which the Consortium has been formed).

The furnishing of this Jt. Bidding Agreement to the SPV shall not in any manner prejudice the provisions in the Agreement relating to joint and several liability of the members of the Consortium.

2.5.9 The power of attorney for both Authorized Representative (except in case of a sole proprietorship, where a copy of the registration certificate of such sole proprietorship may be submitted) and Lead Member, as the case may be, shall also be furnished as per the formats provided in the RfP.

2.5.10 The Technical Proposal should provide the following information:

- (i) The net-worth in the format provided in this RfP so as to meet the Qualification Criteria.
- (ii) The financial/ business plan of the Applicant with regard to the Project (in the format specified in this RfP) including a detailed profit and loss budget for the Term.
- (iii) The audited financial statements of the Applicant/ Lead Member for the last 3 (three) financial years preceding the PDD. The financial statements should be certified by the statutory auditor of the Applicant/ Lead Member.

2.5.11 Financial Proposal: The Financial Proposal shall quote an amount in INR per square foot of Maximum Permissible Built-Up Area (“**Lease Premium Per Square Foot**”).

- (i) While preparing the Financial Proposal, Applicants are expected to take into account the various requirements and conditions stipulated in this RfP.
- (ii) While submitting the Financial Proposal, or quoting the Lease Premium Per Square Foot as part of the e-Auction, as the case may be, the Applicant shall ensure that Financial Proposal and/ or Lease Premium Per Square Foot, as the case may be:
 - (a) Shall be without any condition attached or subject to any assumption, and shall be final and binding.

In case any assumption or condition is indicated in the Financial Proposal, the entire Proposal shall be considered non-responsive and liable to be rejected.

- (b) Takes into account all the expenses and tax liabilities and cost of insurance specified in the draft Development Agreement, levies and other impositions applicable under the prevailing law on the Developer.

2.5.12 The Financial Proposal should be submitted as per the format prescribed in this RfP.

2.5.13 The Lease Premium Per Square Foot shall be quoted in Indian Rupees only .

2.5.14 Applicants must conduct their due diligence about the tax implications and SPV will not be liable for any incident.

2.5.15 The Proposals must remain valid for not less than a period of 180 (one hundred and eighty) days from the PDD. The SPV will make its best effort to complete the signing of the Agreement within this period. If the SPV wishes to extend the validity period of the Proposals, it may ask the Applicants to extend the validity of their Proposals for a stated period. Applicants who do not agree have the right not to extend the validity of their Proposals, subject to such Proposals thereafter being rejected by the SPV.

2.6 Submission, receipt and opening of Proposals

2.6.1 The Proposals shall be filled and submitted online at the MSTC e-Bidding Portal and in accordance with the procedure laid down in Section 5.

- (i) The details of the registration process to be followed by the Applicants, and process of preparation and submission of online Proposals are laid down in Section 5.
- (ii) Proposals received in the hardcopy will not be accepted by the SPV.
- (iii) Proposals should be submitted online on or prior to the time and date mentioned in Clause 2.14.2.
- (iv) It is the responsibility of the Applicants to submit the Proposals on the MSTC e-Bidding Portal prior to the time and date specified in Clause 2.14.2. The SPV shall not be responsible for any delay due to any of the technical/ server issues.

2.6.2 Technical Proposal Submission Documents to include Documents 3A, 3B, 3C, 3D, 3E and 3F, as prescribed in Section 3 of this RfP Document.

- 2.6.3 Any Proposal uploaded after the closing time for submission of Proposals will not be considered.
- 2.6.4 After the PDD, the Technical Proposal shall be downloaded/ opened by the Evaluation Committee to evaluate whether the Applicants meet the Qualification Criteria.
- 2.6.5 After the Proposal submission and until the Selected Applicant is declared, if any Applicant wishes to contact the SPV on any matter related to its Proposal, it should do so in writing at the address indicated in Clause 2.6.4. Any effort by the Applicant to influence the SPV during the Selection Process (including, *inter alia*, the evaluation and/ or comparison of the Proposal, and the declaration of the Selected Applicant) may result in the rejection of the Applicant's Proposal.

2.7 Proposal evaluation

- 2.7.1 As part of the evaluation, the Technical Proposals shall be checked to evaluate whether the Applicant meets the Qualification Criteria. The Financial Proposals of only those Applicants whose Technical Proposals are found to meet the Qualification Criteria would be further evaluated in accordance with the criteria set out in this RfP.
- 2.7.2 Prior to evaluation of Proposals, the SPV will determine whether each Proposal is responsive to the requirements of the RfP. The SPV may, in its sole discretion, reject any Proposal that is not responsive hereunder. A Proposal will be considered responsive at each stage only if:

Technical Proposal

- (i) It is received in the form specified in this RfP;
- (ii) It is received by the PDD including any extension thereof in terms hereof;
- (iii) It is accompanied by the RfP Processing Fee and Bid Security as specified in this RfP;
- (iv) It is signed and marked as stipulated in this RfP;
- (v) It is accompanied by Jt. Bidding Agreement, if applicable, and the power of attorney (for the Authorized Representative (except in case of a sole proprietorship, where a copy of the registration certificate may be submitted) and, if applicable, the Lead Member);
- (vi) It does not contain any condition or qualification; and
- (vii) It is not non-responsive in terms hereof.

Financial Proposal

- (i) It is received in the form specified in this RfP;
- (ii) It is received by the PDD including any extension thereof in terms hereof;
- (iii) It is signed and marked as stipulated in this RfP;
- (iv) It does not contain any condition or qualification; and
- (v) It is not non-responsive in terms hereof.

The SPV reserves the right to reject any Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal will be entertained by the SPV in respect of such Proposals after the PDD. However, the SPV reserves the right to seek clarifications from the Applicant during the evaluation process. The SPV will subsequently examine and evaluate Proposals in accordance with this RfP.

- 2.7.3 The Applicant, or, in case of a Consortium, any member proposed to have a stake of 26% (twenty six percent) or greater in the Developer, or the Associate(s) of the Applicant or such member, as the case may be, should, as of the PDD have a minimum net-worth of Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crore Only) in the preceding financial year before the PDD as per the audited financial report.

For the purpose of this Clause, minimum net-worth shall be the summation of the subscribed and paid up share capital and the reserves and surplus, less the revaluation reserves, miscellaneous expenditure not written off, deferred revenue expenditure, and deficit in the Profit & Loss Account, if any. In the case the Applicant, member or Associate (as the case may be) is a fund, this would be minimum unleveraged investible funds.

- 2.7.4 The evaluation committee (“**Evaluation Committee**”) appointed by the SPV will carry out the evaluation of the Technical Proposals.

- 2.7.5 Those Applicants who meet the Qualification Criteria shall be deemed as “**Technically Qualified Applicants**”. The SPV shall open the Financial Proposal of only the Technically Qualified Applicants. The Technically Qualified Applicants shall be ranked on the basis of the descending Lease Premium Per Square Foot quoted by them. It is clarified that two or more Technically Qualified Applicants with same quoted Lease Premium Per Square Foot will have the same rank. In case the number of Technically Qualified Applicants is more than 3 (three), the Proposal of the Applicant with the lowest rank (clarified as Proposal of the Applicant with the lowest quoted Lease Premium Per Square Foot) shall be rejected and such Applicant shall not be invited to participate in the e-Auction. Remaining Applicants will be referred to as the “**Financially Qualified Applicants**”.

- 2.7.6 The SPV will notify and invite the Financially Qualified Applicants, indicating the date and time for the e-Auction. The notification will be sent by electronic mail.

- (i) During the e-Auction, the Financially Qualified Applicants will submit their quotations for the Lease Premium Per Square Foot, subject to the condition that such quoted Lease Premium Per Square Foot shall not be less than the highest amount of Lease Premium Per Square Foot quoted in the Financial Proposals of the Financially Qualified Applicants.
- (ii) The Financially Qualified Applicant quoting the highest Lease Premium Per Square Foot pursuant to the e-Auction will be considered the selected Applicant (the “**Selected Applicant**”) and will be invited to incorporate the Developer to sign the Agreement. The Applicant quoting the next highest Lease Premium Per Square Foot shall be kept in reserve.

2.8 Negotiation

The Selected Applicant may, if necessary, be invited for negotiations. The negotiations shall not be for reducing or increasing the Lease Premium, but will be for re-confirming the obligations of the Developer under this RfP and the Agreement. Issues such as understanding of the Project and financing / business plan of the Applicant with regard to the Project shall be discussed during the negotiations. In case the Selected Applicant fails to reconfirm its

commitment, the SPV reserve the right to designate the next highest ranked Applicant as the Selected Applicant (subject to the next highest ranked Applicant matching the Lease Premium Per Square Foot quoted by the highest ranked Applicant) and invite it for negotiations.

2.9 Declaration of Selected Applicant

- 2.9.1 After selection, a Letter of Award (the “LoA”) will be issued, in duplicate, by the SPV to the Selected Applicant and the Selected Applicant shall, within 7 (seven) days of the receipt of the LoA, sign and return the duplicate copy of the LoA in acknowledgement thereof. In the event the duplicate copy of the LoA duly signed by the Selected Applicant is not received by the stipulated date, the SPV may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Applicant as mutually agreed genuine pre-estimated loss and damage suffered by the SPV on account of failure of the Selected Applicant to acknowledge the LoA, and the next highest ranked Applicant may be considered (subject to the next highest ranked Applicant matching the Lease Premium Per Square Foot quoted by the highest ranked Applicant).
- 2.9.2 Execution of Agreement: After acknowledgement of the LoA and furnishing of the Performance Security by the Developer, the Developer and SPV shall execute the Agreement with the SPV within 30 (thirty) days from the date of issuance of LoA. The Selected Applicant and/ or the Developer shall not be entitled to seek any deviation in the Agreement.
- 2.9.3 Commencement of Project: The Developer’s obligations relating to the Project shall commence on the date prescribed therein. If the Selected Applicant fails to incorporate the special purpose company in the manner and within the period specified in Clause 2.1.3(i), or the Developer fails to sign the Agreement or commence compliance with its obligations as specified in the Agreement, the SPV may invite the next highest ranked Applicant for contract signing (subject to the next highest ranked Applicant matching the Lease Premium Per Square Foot quoted by the highest ranked Applicant). In such an event, the Bid Security/ Performance Security, as the case may be, of the first ranked Applicant shall be liable to be forfeited by the SPV.

2.10 Confidentiality

Information relating to evaluation of Proposals and recommendations concerning declaration of the Selected Applicant shall not be disclosed to the Applicants who submitted Proposals or to other persons not officially concerned with the process until the issuance of the LoA.

2.11 Fraud and corrupt practices

- 2.11.1 The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RfP, the SPV will reject a Proposal without being liable in any manner whatsoever to the Applicant, if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the “**Prohibited Practices**”) in respect of the Selection Process. In such an event, the SPV will, without prejudice to its any other rights or remedies, forfeit and appropriate the Bid Security, as mutually agreed genuine pre-estimated compensation and damages payable to the SPV for, *inter alia*, time, cost and effort of the SPV, in regard to the RfP, including consideration and evaluation of such Applicant’s Proposal.
- 2.11.2 Without prejudice to the rights of the SPV under Clause 2.11.1, and the rights and remedies which the SPV may have under the LoA or the Agreement, if an Applicant or the Developer, as the case may be, is found by the SPV to have directly or indirectly or through an agent, engaged or indulged in any Prohibited Practice during the Selection Process, or after the issue of the LoA or the execution of the Agreement, such Applicant or the Developer shall not be

eligible to participate in any tender or RfP issued by the SPV during a period of 2 (two) years from the date such Applicant or Developer, as the case may be, is found by the SPV to have directly or through an agent, engaged or indulged in any Prohibited Practice.

2.11.3 For the purposes of this RfP, the following terms shall have the meaning hereinafter respectively assigned to them:

- (i) “Corrupt practice” means (a) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the SPV who is or has been associated in any manner, directly or indirectly with the Selection Process or the LoA or has dealt with matters concerning the Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the SPV, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or (b) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the LoA or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the LoA or the Agreement, who at any time has been or is a legal, financial or technical consultant/ adviser of the SPV in relation to any matter concerning the Project;
- (ii) “Fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- (iii) “Coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- (iv) “Undesirable practice” means (a) establishing contact with any person connected with or employed or engaged by the SPV with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (b) having a Conflict of Interest; and
- (v) “Restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.

2.12 Pre-Proposal meeting

A pre-Proposal meeting of the Applicants will be convened at the designated date, time and place. A maximum of 2 (two) representatives of each Applicant will be allowed to participate on production of an authorisation letter duly signed by the Authorized Representative of the respective the Applicant.

2.13 Miscellaneous

2.13.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at New Delhi shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Selection Process.

2.13.2 The SPV, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

- (i) 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;
- (ii) Consult with any Applicant in order to receive clarification or further information;
- (iii) Retain any information and/ or evidence submitted to the SPV by, on behalf of and/ or in relation to any Applicant; and/ or
- (iv) Independently verify reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Applicant.

2.13.3 It shall be deemed that by submitting the Proposal, the Applicant agrees and releases the SPV, 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 waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or future.

2.13.4 All documents and other information provided by the SPV or submitted by an Applicant to the SPV shall remain or become the property of the SPV. Applicants and the Developer, as the case may be, are to treat all information as strictly confidential. The SPV will not return any Proposal or any information related thereto. All information collected, analysed, processed or in whatever manner provided by the Developer to the SPV in relation to the Project shall be the property of the SPV.

2.13.5 The SPV reserves the right to make inquiries with any of the clients listed by the Applicants in their previous experience record.

2.14 Tentative schedule for Selection Process

2.14.1 The SPV will endeavour to follow the following schedule:

| | |
|--|-----------------|
| Date of issue of RfP | June 29, 2018 |
| Last date for receiving queries/ requests for clarifications | July 12, 2018 |
| Pre-Proposal meeting | July 19, 2018 |
| SPV's response to queries/ requests for clarifications | July 25, 2018 |
| PDD | August 23, 2018 |
| Date of e-Auction | To be intimated |
| Issuance of LoA | To be intimated |

2.14.2 Data sheet

| Reference | Description |
|-----------|---|
| 1.2.1 | The objective of this RfP is to select a Developer for the Project. |
| 1.2.2 | The method of selection is a two-stage selection process conducted as per the procedure described in this RfP. |
| 2.1.1 | The SPV is India International Convention & Exhibition Centre Limited, the special purpose vehicle incorporated by the Department of Industrial Policy and Promotion to undertake the procurement of the IICC and related activities. |

| Reference | Description |
|------------------|--|
| 2.1.11 | Proposals shall be valid for a period of not less than 180 (one hundred and eighty) days from the PDD. |
| 2.2.3 | Date and time of pre-Proposal meeting – July 19, 2018 at 11.00 AM (IST), at the address set out in Clause 2.6.4. |
| 2.5.7 | The last date for submission of Proposals is August 23, 2018 before 05:00 PM (IST). |
| 2.1.12(i) | Applicants are required to submit the Technical Proposal and Financial Proposal online at the MSTC e-Bidding Portal. |
| 2.5.13 | The Lease Premium Per Square Foot shall be quoted in Indian Rupees. |
| 2.1.3(iv) | The Term of the Agreement is for a period of 63 (sixty three) years from the date the Agreement is signed. |

Section 3 – Technical Proposal Submission Documents

Document 3A: Format for Joint Bidding Agreement (in case of Consortium)

Document 3B: Format for power of attorney for Authorized Representative

Document 3C: Format for power of attorney for Lead Member of Consortium

Document 3D: Technical Proposal Submission Letter

Document 3E: Qualification Criteria

Document 3F: Financial/ Business Plan for the Project

Document 3A: Format for Jt. Bidding Agreement (in case of Consortium)

(To be executed on stamp paper of appropriate value)

THIS JOINT BIDDING AGREEMENT (the “**Agreement**”) is entered into on this the _____ day of _____, 2018.

AMONGST

1. _____, a _____ [incorporated/ registered] under the _____ and having its registered office at _____ (hereinafter referred to as the “**First Part**” which expression shall, unless repugnant to the context include its successors and permitted assigns);

AND,

2. _____, a _____ [incorporated/ registered] under the _____ and having its registered office at _____ (hereinafter referred to as the “**Second Part**” which expression shall, unless repugnant to the context include its successors and permitted assigns);

AND,

3. _____, a _____ [incorporated/ registered] under the _____ and having its registered office at _____ (hereinafter referred to as the “**Third Part**” which expression shall, unless repugnant to the context include its successors and permitted assigns);

The above mentioned parties of the [FIRST, SECOND AND THIRD] PART are collectively referred to as the “**Parties**” and each is individually referred to as a “**Party**”.

WHEREAS,

- A. India International Convention & Exhibition Centre Limited, a company incorporated under the Companies Act, 2013, having its registered office at _____ (hereinafter referred to as the “**SPV**”) has invited proposals by its Request for Proposal No. _____ dated _____ (the “**RfP**”) for appointment of a Developer (the “**Developer**”) for a hotel at IICC, New Delhi (the “**Project**”).
- B. The Parties are interested in jointly bidding for implementing the Project as a Consortium and in accordance with the terms and conditions of the RfP and other bid documents issued in respect of the Project.
- C. It is a necessary condition under the RfP that the members of the Consortium shall enter into a joint bidding agreement and furnish a copy thereof with the proposal.

NOW IT IS HEREBY AGREED as follows:

1. Definitions and interpretations:

In this Agreement, the capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the RfP.

2. Consortium:

- (a) The Parties do hereby irrevocably constitute a consortium (the “**Consortium**”) for the purposes of jointly participating in the Selection Process.

- (b) The Parties hereby undertake to participate in the Selection Process only through this Consortium and not individually and/ or through any other consortium constituted for the Project, either directly or indirectly or through any of their Associates.

3. Covenants:

The Parties hereby undertake that in the event the Consortium is declared the Selected Applicant, the Parties shall incorporate a special purpose company under the Companies Act, 2013 within 30 (thirty) days of the date of the LoA. This special purpose company (the “**Developer**”) shall enter into a development agreement with the SPV (“**Development Agreement**”) for performing all obligations as the Developer in terms of the Development Agreement. The Developer should have an office in National Capital Region.

4. Role of the Parties:

The Parties hereby undertake to perform the roles and responsibilities as described below:

- (a) Party of the First Part shall be the member in charge of the Consortium (“**Lead Member**”) and shall:
- (i) Have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the Selection Process and until the date the Development Agreement is signed; and
 - (ii) Hold at least 51% (fifty one percent) of the shareholding in the Developer for the duration set forth in the Development Agreement;
- (b) Party of the Second Part shall be _____; and
- (c) Party of the Third Part shall be _____.

5. Joint and several liability:

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the Project and in accordance with the terms of the RfP and the Development Agreement until the date on which the Developer and SPV sign the Development Agreement.

6. Lead Member:

Without prejudice to the joint and severe liability of all the Parties, each Party agrees that it shall exercise all rights and remedies under the RfP through the Lead Member and the SPV shall be entitled to deal with such Lead Member as the representative of the Consortium. Each Party agrees and acknowledges that:

- (a) Any decision (including without limitation, any waiver or consent), action, omission, communication or notice of the Lead Member on any matters related to the RfP shall be deemed to have been on its behalf and shall be binding on it. The SPV shall be entitled to rely upon any such action, decision or communication from the Lead Member;
- (b) Any notice, communication, information or documents to be provided to the Developer shall be delivered to the authorized representative of the Developer (as designated pursuant to the Development Agreement) and any such notice, communication, information or documents shall be deemed to have been delivered to all the Parties.

7. Representations of the Parties:

Each Party represents to the other Parties as of the date of this Agreement that:

- (a) Such Party is duly organised, validly existing and in good standing under the laws of its incorporation and has all requisite power and authority to enter into this Agreement;
- (b) The execution, delivery and performance by such Party of this Agreement has been authorised by all necessary and appropriate corporate or governmental action and a copy of the extract of the charter documents and board resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Party is annexed to this Agreement, and will not, to the best of its knowledge:
 - (i) Require any consent or approval not already obtained;
 - (ii) Violate any applicable law presently in effect and having applicability to it;
 - (iii) Violate the memorandum and articles of association, by-laws or other applicable organisational documents thereof;
 - (iv) Violate any clearance, permit, concession, grant, license or other governmental authorisation, approval, judgement, order or decree or any mortgage agreement, indenture or any other instrument to which such Party is a party or by which such Party or any of its properties or assets are bound or that is otherwise applicable to such Party; or
 - (v) Create or impose any liens, mortgages, pledges, claims, security interests, charges or encumbrances or obligations to create a lien, charge, pledge, security interest, encumbrances or mortgage in or on the property of such Party, except for encumbrances that would not, individually or in the aggregate, have a material adverse effect on the financial condition or prospects or business of such Party so as to prevent such Party from fulfilling its obligations under this Agreement;
- (c) This Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it; and
- (d) There is no litigation pending or, to the best of such Party's knowledge, threatened to which it or any of its Associates is a party that presently affects or which would have a material adverse effect on the financial condition or prospects or business of such Party in the fulfilment of its obligations under this Agreement.

8. Termination:

This Agreement shall be effective from the date hereof and shall continue in full force and effect until the date the Development Agreement is signed, in case the Consortium is declared the Selected Applicant.

However, in case the Consortium is not the Selected Applicant, the Agreement will stand terminated upon intimation by the SPV that the Consortium has not been selected and upon return of the Bid Security by the SPV.

9. Miscellaneous:

- (a) This Joint Bidding Agreement shall be governed by laws of India.
- (b) The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the SPV.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED, SEALED & DELIVERED

For and on behalf of

LEAD MEMBER by:

[Signature]

[Name]

[Designation]

[Address]

SIGNED, SEALED & DELIVERED

For and on behalf of SECOND PART by:

[Signature]

[Name]

[Designation]

[Address]

SIGNED, SEALED & DELIVERED

For and on behalf of THIRD PART by:

[Signature]

[Name]

[Designation]

[Address]

In presence of:

- 1. [Signature, name and address of witness]
- 2. [Signature, name and address of witness]

Notes:

- 1. The mode of the execution of the Joint Bidding Agreement should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal or official seal of all members.
- 2. The Joint Bidding Agreement should attach a copy of the extract of the registration certificate, charter documents or documents such as resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the member.
- 3. For a Joint Bidding Agreement executed and issued overseas, the document shall be legalised by the Indian Embassy and notarized in the jurisdiction where the power of attorney has been executed.

Document 3B: Format for Power of Attorney for Authorized Representative

Know all men by these presents, we, [name of organization and address of the registered office] do hereby constitute, nominate, appoint and authorise Mr. / Ms. [name], son/ daughter/ wife of [name], and presently residing at [address], who is presently employed with/ retained by us and holding the position of [designation] as our true and lawful attorney (hereinafter referred to as the “**Authorized Representative**”), with power to sub- delegate to any person, to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our proposal for and selection as developer of a hotel at IICC, New Delhi (“**Project**”) in response to the Request for Proposal No. _____ dated _____ issued by India International Convention & Exhibition Centre Limited (the “**SPV**”), including but not limited to signing and submitting all applications, proposals and other documents and writings, accepting the Letter of Award, participating in pre-proposal and other conferences, responding to queries, submitting information/ responses to the SPV, representing us in all matters before the SPV, signing and executing all undertakings consequent to acceptance of our proposal, and generally dealing with the SPV in all matters in connection with or relating to or arising out of our proposal for the said Project and/or upon award thereof to us until the entering into of the development agreement with the SPV.

AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorized Representative pursuant to and in exercise of the powers conferred by this power of attorney and that all acts, deeds and things done by our said Authorized Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS, WHEREOF WE, [name of organization], THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS [date in words] DAY OF [month] [year in ‘YYYY’ format].

For [name and registered address of organization]
[Signature]
[Name]
[Designation]

Witnesses:

1. [Signature, name and address of witness]
2. [Signature, name and address of witness]

Accepted

Signature]
[Name]
[Designation]
[Address]

Notes:

1. The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under seal affixed in accordance with the required procedure.
2. Wherever required, the Applicant should submit for verification the extract of the charter documents or other documents such as a resolution/ power of attorney in favour of the person executing this power of attorney for the delegation of power hereunder on behalf of the Applicant.

3. For a power of attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the power of attorney is being issued. However, the power of attorney provided by Applicants from countries that have signed the Hague Legislation Convention, 1961 are not required to be legalised by the Indian Embassy if it carries a conforming Apostille certificate.

Document 3C: Format for Power of Attorney for Lead Member of Consortium

(To be executed by all members of the Consortium)

Whereas the India International Convention & Exhibition Centre Limited (the “**SPV**”) has invited proposals from empanelled applicants for selection of a developer for a hotel at IICC, New Delhi (the “**Project**”).

And whereas, [name of Party], [name of Party] and [name of Party] are desirous of coming together as a consortium (the “**Consortium**”) to submit a proposal for the implementation of the Project in accordance with the terms and conditions of the Request for Proposal No. _____ dated _____ and other connected documents in respect of the Project, and

And whereas, it is necessary for the members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium’s proposal for implementation of the Project.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS,

We, M/s [name of Party] having our registered office at [registered address] and M/s. [name of Party], having our registered office at [registered address], (hereinafter collectively referred to as the “**Principals**”) do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s [name of Lead Member], having its registered office at [registered address], being one of the members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the “**Attorney**”) and hereby irrevocably authorise the Attorney (with power to sub- delegate to any person) to conduct all business for and on behalf of the Consortium and any one of us during the Selection Process and, in the event the Consortium is declared the Selected Applicant, until the date the Development Agreement is signed, and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its proposal for implementing the Project, including but not limited to signing and submission of all applications, proposals and other documents and writings, accepting the Letter of Award, participating in pre-proposal and other conferences, responding to queries, submitting information/ responses to the SPV, signing and executing undertakings consequent to acceptance of the proposal of the Consortium and generally dealing with the SPV in all matters in connection with or relating to or arising out of the Consortium’s proposal for implementing the Project and/ or upon award thereof until the date the Development Agreement is signed.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this power of attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS [date in words] DAY OF [month] [year in ‘YYYY’ format].

SIGNED, SEALED & DELIVERED

For and on behalf of SECOND MEMBER by:

[Signature]

[Name]

[Designation]

[Address]

SIGNED, SEALED & DELIVERED

For and on behalf of THIRD MEMBER by:

[Signature]

[Name]

[Designation]

[Address]

In presence of:

1. [Signature, name and address of witness]
2. [Signature, name and address of witness]

Notes:

1. The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal or official seal of all members.
2. Wherever required, the members of the Consortium should submit for verification the extract(s) of the charter documents and or documents such as a resolution/ power of attorney in favour of the person executing this power of attorney for the delegation of power hereunder.
3. For a power of attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the power of attorney is being issued. However, the power of attorney provided by Applicants from countries that have signed the Hague Legislation Convention, 1961 are not required to be legalised by the Indian Embassy if it carries a conforming Apostille certificate.

Document 3D: Technical Proposal Submission Letter

[Location, Date]

To

[**Designation**],

India International Convention & Exhibition Centre Limited,
Room No. 452A, Ministry of Commerce & Industry, DIPP,
Udyog Bhawan, New Delhi, India, 110 011.

RfP No. _____ dated _____ for selection of a developer for a hotel at IICC, New Delhi

Dear Sir,

With reference to your RfP Document No. _____ dated _____, we, having examined all relevant documents and understood their contents, hereby submit our Technical Proposal in respect of the development of a hotel at IICC, New Delhi ("**Project**"). The Proposal is unconditional and unqualified.

We are submitting our Proposal as [sole Applicant/ Consortium comprising [insert a list with full name and address of each member]].

If negotiations are held during the period of validity of the Proposal, we undertake to negotiate in accordance with the RfP. Our Proposal is binding upon us, subject only to the modifications resulting from technical discussions in accordance with the RfP.

We understand you are not bound to accept any Proposal you receive. Further:

1. We acknowledge that the SPV will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection of the Developer, and we certify that all information provided in the Proposal and in the supporting documents is true and correct, nothing has been omitted which renders such information misleading; and all documents accompanying such Proposal are true copies of their respective originals.
2. This statement is made for the express purpose of appointment as the Selected Applicant for the aforesaid Project.
3. We shall make available to the SPV any additional information it may deem necessary or require for supplementing or authenticating the Proposal.
4. We acknowledge the right of the SPV to reject our Proposal without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
5. We certify that in the last 3 (three) years, we, or any of our Associates, have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against us, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
6. We declare that:

- (a) We have examined and have no reservations to the RfP, including any addenda/ amendments/ corrigenda issued by the SPV;
 - (b) We do not have any conflict of interest in accordance with the terms of the RfP;
 - (c) We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RfP, in respect of any tender or request for proposals issued by or any agreement entered into with the SPV or any other public sector enterprise or any government, Central or State; and
 - (d) We hereby certify that we have taken steps to ensure that no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
7. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to declare the Selected Applicant, without incurring any liability to the Applicants.
8. We declare that we, or any of our Associates, are not submitting any other proposal for selection as Developer, either as a member of any other Consortium or otherwise.
9. We certify that in regard to matters other than security and integrity of the country, we or any of our Associates have not been convicted by a court of law or indicted or adverse orders passed by a regulatory authority which would cast a doubt on our ability to implement the Project or which relates to a grave offence that outrages the moral sense of the community.
10. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a court of law for any offence committed by us or by any of our Associates. We further certify that neither we nor any of our members have been barred by the central government, any state government, a statutory body or any public sector undertaking, as the case may be, from participating in any project or bid, and that any such bar, if any, does not subsist as on the date of this RfP.
11. We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our directors/ managers/ employees.
12. We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the SPV in connection with the selection of Developer or in connection with the Selection Process itself in respect of the above mentioned Project.
13. We agree and understand that the proposal is subject to the provisions of the RfP. In no case, shall we have any claim or right of whatsoever nature if we are not declared the Selected Applicant or our proposal is not opened or rejected.
14. In the event of our being declared the Selected Applicant, we agree to incorporate a special purpose company under the Companies Act, 2013 within 30 (thirty) days of the date of the LoA. This special purpose company shall enter into a development agreement with the SPV in accordance with the agreement prescribed in the RfP. We agree not to seek any changes in the aforesaid form, and agree to abide by the same. We also agree that this special purpose company shall have an office in the National Capital Region of Delhi.

15. We acknowledge that qualification in the Selection Process will be based on the credentials submitted herewith, and, accordingly, undertake to abide by the obligations set out in the Development Agreement with respect to Change in Ownership.
16. We have studied the RfP and all other documents carefully. We understand that except to the extent as expressly set forth in the development agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the SPV or in respect of any matter arising out of or concerning or relating to the selection process, including the declaration of the Selected Applicant.
17. The Financial Proposal is being submitted separately. This Technical Proposal read with the Financial Proposal shall be binding on us.
18. We agree and undertake to abide by all the terms and conditions of the RfP.

We remain,
Yours sincerely,

Signature of Authorized Representative
[In full and initials]:
Name and Title of Signatory:
Name of Applicant/ Lead Member:
Address:
(Name and seal of the Applicant/ Lead Member)

Document 3E: Qualification Criteria

Using the format below, provide information for meeting the Qualification Criteria:

| |
|--|
| Net-worth in Financial Year 2016-17 |
| [in figures] [in words] |

Certificate from the Statutory Auditor

This is to certify that [name of entity] [registered address] has the net-worth shown above.

[Name of Authorized Signatory, Designation]

[Name of auditor]

[Signature of authorized signatory]

[Seal of auditor]

Note:

1. In case the Applicant does not have a statutory auditor, it may provide the certificate from practicing Chartered Accountant.
2. For the purpose of evaluation of applicants, Rs.68 (Rupees Sixty Eight) per USD shall be considered as the applicable currency conversion rate. In case of any other currency the same shall first be converted to USD as on the date 60 (sixty) days prior to the PDD and the amount so derived in USD shall be converted into Rupees at the aforesaid rate. The conversion rate of such currency shall be the daily representative exchange rates published by the International Monetary Fund for the relevant date.

Document 3F: Financial/ Business Plan for the Project

An editable Microsoft Excel model (with workable links and without any password protection) containing the following shall be submitted as part of the Technical Proposal:-

- (a) Revenue projections for the Term;
- (b) Breakup of revenue from different sources.
- (c) Construction and operation cost projections; and
- (d) Breakup of estimated costs into relevant heads.

Section 4 – Draft Development Agreement

Refer “Attachment A_ Draft Development Agreement”

Section 5 – Procedure for e-Bidding and e-Auction

A dedicated e-Bidding Portal has been created by MSTC at <http://www.mstcecommerce.com/auctionhome/iicc/index.jsp> (“MSTC e-Bidding Portal”)

Settings

1. Applicants are required to use a computer with Windows XP (service pack 3 or above)/Windows 7/8/10.
2. Applicants are required to open the portal using Internet Explorer browser.
3. Applicants will be required to have Java 32 bit (x86) latest version installed in their computers. In case more than one version is installed, only the latest 32 bit version has to be retained, other have to be removed. Java can be downloaded from <http://www.oracle.com/technetwork/java/javase/downloads/jre8-downloads-2133155.html>

DO NOT DOWNLOAD 64 Bit version

4. Applicants will be required to have a Class 3 signing type Digital Signature (in the form of USB pen drive) issued by a Certified Authority of Government of India. Detailed list of Certified Authority is available at http://www.cca.gov.in/cca/?q=licensed_ca.html.

Registration

1. Any Applicant interested in participation is required to go to the above-mentioned portal and click on the Register link.
2. On clicking the link, Applicant will be prompted to select Register for e-Bidding of IICC events.
3. On the page that appears a KYC form will have to be filled by the Applicant giving their details.
4. Once the form is filled up, the Applicant is required to click on the ‘Submit’ button to submit the form.
5. Once the form is submitted the Applicant will receive an email on their registered email address, prompting them to submit KYC documents and fee in MSTC e-Mail.

The following documents will have to be submitted:

- Self-attested Income Tax PAN Card of Company
 - Self-attested Income Tax PAN Card of Authorized Representative.
 - Copy of email confirmation Letter received from MSTC after successful completion of on-line registration and containing Applicant registration details of the Applicant.
 - Cancelled cheque of the company or RTGS Mandate Form duly filled in and verified by Applicant’s Banker. RTGS mandate is available at <https://www.mstcecommerce.com/auctionhome/RenderFileGeneralAuctions.jsp?file=RTGS-Mandate-Form.pdf>.
 - A non-refundable registration fee of Rs 10,000/- plus applicable tax paid online through http://www.mstcecommerce.com/auctionhome/e-Payment_deact.jsp. Applicants can access this link through the username and password created by them while filling the KYC form above.
6. Applicants will be required to send these documents along with fee details to mstcnro@mstcindia.co.in, with the subject, “IICC Registration”. Once the documents and fee are submitted with MSTC, the Applicant’s account will be activated in two working days from receipt of the documents.

Submission of Fees through e-Payment

1. After the account has been activated, Applicant has to login in the portal with their username and password.

2. After the login the Applicant will see an option for e-Payment.
3. The Applicant has to click on e-Payment, select the event number.
4. Select the event from the drop down, select the payment type (RfP Processing Fee or Bid Security), the amount will be displayed. The Applicant can pay the amount using Net Banking or RTGS/NEFT. **If paying through Net banking, please ensure that address on the top of the browser has https.** i.e. <https://www.mstcecommerce.com>
5. Applicants are required to make separate payments for each type of payment as per the RfP document.
6. It may be noted that in case Applicant makes a common payment the same may not be authorized by the system and will only be refunded after the completion of RfP and e-auction. (In such cases the Applicant may be required to make the payment twice for getting access.)

Submission of Proposals

1. To submit a Proposal, Applicant must register Digital Signature of the Authorized Representative (as defined in the RfP Document). To register Digital Signature, click on 'Register DSC'. On the box that appears, select the 'Digital Signature' and click on 'OK'.
2. Then Applicant has to click on 'Click for Live Events' button on the Home page.
3. For participating in RfP, Applicant must select 'Proposal Submission', and to participate in e-Auction Applicant has to click on 'e-Auction'.
4. On clicking 'Proposal Submission', the event number will be displayed. Click on the event number to proceed to 'Proposal Submission Screen'.
5. In the Proposal Submission Screen, Applicant will see 'Accept Terms & Conditions', 'Technical Proposal Submission Form', 'Financial Proposal' and 'Technical Proposal Submission Documents'.
6. The first step towards submitting the Proposal is 'Accept Terms & Conditions' on the left side. Click on 'Accept Terms & Conditions' and fill the form given therein. Conditions with agree have to be necessarily agreed, while in the conditions with empty remarks field Applicant can give their comments.
7. After the 'Accept Terms & Conditions' are saved, click on 'Technical Proposal Submission Documents' on the top.
8. Once the Applicant selects from above, they will be required to upload Technical Proposal Submission Documents for the said event, in the format as prescribed in Section 3 of the RfP Document. A list of previously uploaded files will be visible at the bottom of the screen. To revise a document please select the same from the dropdown and upload the new document. Applicants can upload one document against each selection, document can be of any size. Only PDF documents can be uploaded.
9. After the documents have been uploaded, the Applicant can proceed to saving the Technical Proposal Submission Form and Financial Proposal fields. To fill 'Technical Proposal Submission Form' click on Accept Technical Proposal Submission Form and submit the form therein by clicking on 'Save' button.
10. Once Technical Proposal Submission Form terms are saved, proceed with submitting the Financial Proposal, here the Applicant has to input the Lease Premium Per Square Foot as per the RfP terms and conditions.
11. After the documents have been uploaded, click on 'Final Submit' to finally submit the Proposal. In case of any amendments after submission, click on 'Delete Bid' button to delete the 'Technical Proposal Submission Form' and Financial Proposal and resubmit the same. **The Applicant should also note that Proposal will be considered as submitted if and only if the Applicant has made such submission through the "Final Submission" button. Only such Proposals will be opened which have been finally submitted. It is further clarified that saving of the Financial Proposal without final submission will be treated as non-submission of Proposal.**

e- Auction:

12. The Applicants who qualify for e-auction as per rules stipulated in the RFP document will be intimated about their qualification for electronic auction through email. It shall be the sole responsibility of the Applicant to regularly check its email. MSTC / IICC will not be responsible for non-receipt of email by the Applicant and its consequences.
13. E-auction is the process of inviting binding Lease Premium Per Square Foot (“**Final Financial Proposal**”) from Qualified Applicants through internet for the purpose of determination of the Selected Applicant. During this process, the Qualified Applicant will be able to submit its Final Financial Proposal as many times it wishes. The Qualified Applicant will remain anonymous to other Qualified Applicants participating in the electronic auction process as well as to MSTC / IICC. The Qualified Applicants will be able to see the prevailing highest Final Financial Proposal, but the name of such Qualified Applicant at any point of time will not be displayed. The Qualified Applicant shall have to put its Final Financial Proposal above the displayed highest Final Financial Proposal to become the highest Qualified Applicant. The electronic auction process will have a scheduled start and close time which will be displayed on screen. A Qualified Applicant will be able to put its Final Financial Proposal after the start of bid time and till the close time of electronic auction. The current server time (IST) will also be displayed on the screen. In the event a bid is received during the last 8 (eight) minutes before the scheduled close time of electronic auction, the close time of electronic auction will be automatically extended by 8 (eight) minutes from the last received Final Financial Proposal time to give equal opportunity to all other Qualified Applicants. This process of auto extension will continue till there is a period of 8 (eight) minutes during which no Final Financial Proposals are received.
14. For example, assuming that the initial scheduled close time for a particular electronic auction is 1:00 pm and a Final Financial Proposal is received at 12:55 pm, the scheduled close time shall be revised to 1:03 pm. Again if a Final Financial Proposal is received at 1:01 pm, the scheduled close time shall be revised to 1:09 pm and so on. In the event that there is no further Final Financial Proposal received till 1:09 pm, the electronic auction will close at 1:09 pm. The revised close time will be displayed on screen and Qualified Applicants should keep refreshing its webpage to get the latest information.
15. The above example is only illustrative and meant for guidance only.
16. During the electronic auction, Qualified Applicants shall be required to sign their Proposals with their respective digital signature certificate (DSC).