

## India International Convention & Exhibition Centre Limited

Corrigendum No. 2 dated August 29, 2018

Request for Proposals for SELECTION OF DEVELOPER FOR A HOTEL issued on June 29, 2018 AT IICC, NEW DELHI

This Corrigendum sets out the changes to the RfP:

S. No.	Clause No./Page No	Existing Clause	Revision / Modified Clause (Deletions are indicated with a <del>strike through</del> and additions are highlighted by an <u>underline</u> )
<b>RfP</b>			
1	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.	The Applicant, or, in case of a Consortium, <u>Lead Member</u> <del>any member</del> proposed to have a stake of 26% (twenty six percent) or greater in the Developer, <del>or the Associate(s) of the Applicant or such member, as the case may be,</del> should <del>as of the PDD</del> 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.
2	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.	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 <del>with the SPV</del> within 30 (thirty) days from the date of issuance of LoA <u>or, within 30 (thirty) days from the date of obtainment by the SPV of approval of the Concept Master Plan by South Delhi Municipal Corporation, whichever is later.</u> The Selected Applicant and/ or the Developer shall not be entitled to seek any deviation in the Agreement.
3	2.14.1	The SPV will endeavour to follow the following schedule:	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
		Date of issue of RfP	June 29, 2018
		Last date for receiving queries/ requests for clarifications	July 12, 2018

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				Pre-Proposal meeting	July 19, 2018
		SPV's response to queries/ requests for clarifications	July 25, 2018	SPV's response to queries/ requests for clarifications	July 25, 2018
		PDD	August 23, 2018	PDD	<del>August 23</del> <u>September 20</u> , 2018
		Date of e-Auction	To be intimated	Date of e-Auction	To be intimated
		Issuance of LoA	To be intimated	Issuance of LoA	To be intimated
4	2.14.2	Data Sheet		Data Sheet	
		<b>Reference</b>	<b>Description</b>	<b>Reference</b>	<b>Description</b>
		1.2.1	The objective of this RfP is to select a Developer for the Project.	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.	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.	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.
		2.1.11	Proposals shall be valid for a period of not less than 180 (one hundred and eighty) days from the PDD.	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.	2.2.3	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).	2.5.7	The last date for submission of Proposals is <del>August 23</del> <u>September 20</u> , 2018 before 05:00 PM (IST).

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				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.	2.5.13	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.	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.

#### Attachment A\_Draft Development Agreement

1.	1.1 (dd)	“IICC Phase 1” means the first phase of development of the IICC as outlined under the agreement dated [●] entered into between the SPV and [●];	“IICC Phase 1” means the first phase of development of the IICC <del>as outlined under the agreement dated [●] entered into between the SPV and [●];</del>
2.	1.1 (ee)	“IICC Phase 1 Completion” means the date on which the SPV issues the completion certificate to [●] under the agreement dated [●] entered into between the SPV and [●];	“IICC Phase 1 Completion” means the date on which <u>the SPV declares completion of IICC Phase 1</u> <del>issues the completion certificate to [●] under the agreement dated [●] entered into between the SPV and [●];</del>
3.	3.2.	Extension of Term	Extension of Term <u>and the scheduled date to achieve Commercial Operations Date</u>
4.	3.2.2	In the event that the SPV fails to procure the IICC Phase 1 Completion (to the extent not including the Project) by March 31, 2021, the delay in commissioning will lead to an extension in the Term, such that for every full month of delay, the Term shall be extended by 1 (one) month. For the purpose of illustration, in the event IICC Phase 1 Completion occurs before April 30, 2021, the Term shall not be extended. However, if IICC Phase 1 Completion occurs	In the event that the SPV fails to procure the IICC Phase 1 Completion (to the extent not including the Project) by March 31, 2021, the delay in commissioning will lead to an extension in the Term <u>and the scheduled date to achieve COD</u> , such that for every full month of delay, the Term <u>and the scheduled date to achieve COD</u> shall be extended by 1 (one) month. For the purpose of illustration, in the event IICC Phase 1 Completion occurs before April 30, 2021, the Term <u>and the scheduled date to achieve COD</u> shall not be extended. However, if IICC Phase 1 Completion occurs between April

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		between April 30, 2021 and May 31, 2021, the Term shall accordingly be extended by a period of 1 (one) month.	30, 2021 and May 31, 2021, the Term <del>and the scheduled date to achieve COD</del> shall accordingly be extended by a period of 1 (one) month.
6.	6.1	The SPV shall, make available to the Developer the utilities/facilities listed out in Schedule C (Services Provision) at the cost of the Developer in accordance with the applicable charges (as set out in Schedule C (Services Provision)). The SPV shall ensure that the utilities/facilities provided by it in accordance with Schedule C (Services Provision) are upgraded/augmented to meet such requirements as may be prescribed under Applicable Law.	The SPV shall, make available to the Developer the utilities/facilities listed out in Schedule C (Services Provision) at the cost of the Developer in accordance with the applicable charges (as set out in Schedule C (Services Provision) <u>on or before 31 March 2024</u> . The SPV shall ensure that the utilities/facilities provided by it in accordance with Schedule C (Services Provision) are upgraded/augmented to meet such requirements as may be prescribed under Applicable Law.
7.	9.4	<p><b>Termination Notice for Force Majeure Event</b></p> <p>(a) If a Force Majeure Event subsists for a period of 180 (one hundred and eighty) days or more within a continuous period of 365 (three hundred and sixty five) days, either Party may terminate this Agreement by issuing a Termination Notice to the other Party, and upon issue of such Termination Notice, this Agreement shall, notwithstanding anything to the contrary contained herein, stand terminated forthwith.</p> <p>(b) Before issuing such Termination Notice, the Party intending to issue the Termination Notice shall inform the other Party of such intention and grant 15 (fifteen) days' time to make a representation, and may after the expiry of such 15 (fifteen) day period, whether or not it is in receipt of such representation, in its sole discretion issue the Termination Notice.</p>	<p><b>Termination Notice for Force Majeure Event</b></p> <p>(a) If a Force Majeure Event subsists for a period of 180 (one hundred and eighty) days or more within a continuous period of 365 (three hundred and sixty five) days, either Party may terminate this Agreement by issuing a Termination Notice to the other Party, and upon issue of such Termination Notice, this Agreement shall, notwithstanding anything to the contrary contained herein, stand terminated forthwith.</p> <p>(b) Before issuing such Termination Notice, the Party intending to issue the Termination Notice shall inform the other Party of such intention and grant 15 (fifteen) days' time to make a representation, and may after the expiry of such 15 (fifteen) day period, whether or not it is in receipt of such representation, in its sole discretion issue the Termination Notice.</p> <p><u>(c) Upon Termination on account of a Force Majeure Event, the SPV shall:</u></p> <p><u>(i) refund the Performance Security to Developer; and</u></p>

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			<p><u>(ii) refund Lease Premium collected, without interest, for the remaining Term after termination of the Agreement</u></p> <p><u>Illustration:</u></p> <p><u>If termination happens on the 3<sup>rd</sup> anniversary of the Agreement:</u></p> <ul style="list-style-type: none"> <li>• <u>Developer would have paid 40% of total Lease Premium</u></li> <li>• <u>Remaining duration of Term is 60 years</u></li> <li>• <u>SPV shall refund an amount equal to: 40% of Lease Premium x (60/63)</u></li> </ul> <p><u>If termination happens on the 20<sup>th</sup> anniversary of the Agreement:</u></p> <ul style="list-style-type: none"> <li>• <u>Developer would have paid 100% of total Lease Premium</u></li> <li>• <u>Remaining duration of the Term is 43 years</u></li> <li>• <u>SPV shall refund an amount equal to: Lease Premium x (43/63)</u></li> </ul> <p><u>If termination happens on the 50<sup>th</sup> anniversary of the Agreement:</u></p> <ul style="list-style-type: none"> <li>• <u>Developer would have paid 100% of total Lease Premium</u></li> <li>• <u>Remaining duration of the Term is 13 years</u></li> <li>• <u>SPV shall refund an amount equal to: Lease Premium x (13/63)</u></li> </ul>
8.	Schedule F A.2.	2. Layout Plan- approved by South Delhi Municipal Corporation (SDMC)	2. Layout Plan- approved by South Delhi Municipal Corporation ( <del>SDMC</del> ) <u>("Annexure 5. Layout Plan – Approved by South Delhi Municipal Corporation")</u>
9.	Schedule F A.10		<u>10. Concept Master Plan to be approved by South Delhi Municipal Corporation (as given at "Annexure 1. IICC Concept Master Plan")</u>
10.	Annexure 5		<u>Annexure 5. Layout Plan – Approved by South Delhi Municipal Corporation</u>