

## **CORRIGENDUM-3**

for “Development of Commercial Complex cum Convention Centre, Amritsar on Design, Build, Finance, Operate and Transfer (DBFOT) basis”

Corrigendum-3 for “Development of Commercial Complex cum Convention Centre, Amritsar on Design, Build, Finance, Operate and Transfer (DBFOT) basis”

SN	Existing Clause (as per original floated RFP)	Revised Clause
1	<p><b>Section 3 – Schedules to DCA: Clause 11.1 (A.): Project Milestone-I</b></p> <p>Project Milestone-I shall occur on the 1st anniversary of the Appointed Date (the “Project Milestone-I”). As on the occurrence of Project Milestone-I, the Concessionaire shall have commenced Construction Works of the Mandatory Development Obligations and incurred an expenditure of not less than 30% (thirty percent) of the Total Project Cost and further, conveyed to the Independent Engineer, the nature and extent of physical progress and the detailed break-up of the expenditure incurred, so as to enable the Independent Engineer to i) Audit the expenditure incurred and ii) Determine that the physical progress is commensurate with the expenditure incurred.</p>	<p><b>Shall be revised as below:</b></p> <p>Project Milestone-I shall occur on the 1st anniversary of the Appointed Date (the “Project Milestone-I”). As on the occurrence of Project Milestone-I, the Concessionaire shall have commenced Construction Works of the Mandatory Development Obligations and incurred an expenditure of not less than <b>20% (Twenty percent)</b> of the Total Project Cost and further, conveyed to the Independent Engineer, the nature and extent of physical progress and the detailed break-up of the expenditure incurred, so as to enable the Independent Engineer to i) Audit the expenditure incurred and ii) Determine that the physical progress is commensurate with the expenditure incurred.</p>
2	<p><b>Section 3 – Schedules to DCA: Clause 11.1 (B.): Project Milestone-II</b></p> <p>Project Milestone-II shall occur on the 2nd anniversary of the Appointed Date (the “Project Milestone-II”). As on the occurrence of Project Milestone-II, the Concessionaire shall have incurred an expenditure of not less than 60% (sixty percent) of the Total Project Cost and conveyed to the Independent Engineer, the nature and extent of physical progress and the detailed break-up of the expenditure incurred, so as to enable the Independent Engineer to i) Audit the expenditure incurred and ii) Determine that the physical progress is commensurate with the expenditure incurred.</p>	<p><b>Shall be revised as below:</b></p> <p>Project Milestone-II shall occur on the 2nd anniversary of the Appointed Date (the “Project Milestone-II”). As on the occurrence of Project Milestone-II, the Concessionaire shall have incurred an expenditure of not less than <b>50% (fifty percent)</b> of the Total Project Cost and conveyed to the Independent Engineer, the nature and extent of physical progress and the detailed break-up of the expenditure incurred, so as to enable the Independent Engineer to i) Audit the expenditure incurred and ii) Determine that the physical progress is commensurate with the expenditure incurred.</p>
3	<p><b>Section 3 – Schedules to DCA: Clause 11.1 (B.): Project Milestone-III</b></p> <p>Project Milestone-III shall occur on the 3rd anniversary of the Appointed Date (the “Project Milestone-III”). As on the occurrence of Project Milestone-II, the Concessionaire shall have incurred an expenditure of not less than 90% (ninety percent) of the Total Project Cost and conveyed to the Independent Engineer, the nature and extent of physical progress and the detailed break-up of the expenditure incurred, so as to enable the Independent Engineer to i) Audit the expenditure incurred and ii) Determine that the physical progress is commensurate with the expenditure incurred.</p>	<p><b>Shall be revised as below:</b></p> <p>Project Milestone-III shall occur on the 3rd anniversary of the Appointed Date (the “Project Milestone-III”). As on the occurrence of Project Milestone-III, the Concessionaire shall have incurred an expenditure of not less than <b>80% (eighty percent)</b> of the Total Project Cost and conveyed to the Independent Engineer, the nature and extent of physical progress and the detailed break-up of the expenditure incurred, so as to enable the Independent Engineer to i) Audit the expenditure incurred and ii) Determine that the physical progress is commensurate with the expenditure incurred.</p>

**All other terms and provisions of the RFP and DCA remain unchanged.**