

CORRIGENDUM-2

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

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SN	Existing Clause (as per original floated RFP)	Revised Clause
1	<p>Section 3 – Schedules to DCA: Clause 11.1 (A.): Project Milestone-I</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>Shall be revised as below:</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 20% (Twenty 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>
2	<p>Section 3 – Schedules to DCA: Clause 11.1 (B.): Project Milestone-II</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>Shall be revised as below:</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 50% (fifty 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>
3	<p>Section 3 – Schedules to DCA: Clause 11.1 (B.): Project Milestone-III</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>Shall be revised as below:</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 80% (eighty 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>
4	<p>Bid Due Date</p> <p>15:00 hrs on 1st March 2021 (Monday)</p>	<p>To be revised as</p> <p>15:00 hrs on 5th April 2021 (Monday)</p>

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