

REQUEST FOR PROPOSAL FOR

**SELECTION OF PRIVATE SECTOR PLAYER FOR DEVELOPMENT OF CONVENTION &
EXHIBITION CENTRE, MOHALI ON DBFOR BASIS**

Addendum 1

Date: 15 July 2016

This is an Addendum to the Request for Proposal (RFP) for Selection of Private Sector Player for development of Convention & Exhibition Centre, Mohali on DBFOT basis as issued on 4th August 2015. The addendum includes changes/modifications/additions/clarification are made with regard to the RFP conditions in response to the pre-bid queries raised and discussion with prospective bidders. Other terms and conditions of the RFP shall remain unchanged unless and otherwise provided in this addendum. This addendum 1 shall constitute part of the RFP document. In case of any difference/ variation in the provision of the RFP / Addendum(s) from the clarifications issued to the Pre-Bid Queries, the Provisions of the RFP/ Addendum(s) shall prevail. The Reply to Pre-bid queries shall in no way change the Provision of the RFP / Addendum(s).

Issuing Authority: Greater Mohali Area Development Authority

S No.	Clause no	Pg. No.	RFP Reference	To be read as																																				
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2	Clause 1.1.3	9	This Request for Proposal (RFP) is for the Selection of Private Sector Player for Development of Integrated Convention & Exhibition Centre at Mohali (the "Project") on Design, Built, Finance, Operate and Transfer (DBFOT) Basis for a Concession Period of 50 (Fifty) years including the implementation / construction period of 3 (three) years. Project details have been provided in the Schedules to Draft Concession Agreement	This Request for Proposal (RFP) is for the Selection of Private Sector Player for Development of Integrated Convention & Exhibition Centre at Mohali (the "Project") on Design, Built, Finance, Operate and Transfer (DBFOT) Basis for a Concession Period of 75 (Seventy Five) years including the implementation / construction period of 4 (four) years. Project details have been provided in the Schedules to Draft Concession Agreement																										
3	Clause 2.2	12	<table border="1"> <thead> <tr> <th>Component</th> <th>Requirement</th> </tr> </thead> <tbody> <tr> <td>Convention Centre</td> <td>Min. 100,000 - 120,000 sq ft of FSI</td> </tr> <tr> <td>Hotel / Hospitality District</td> <td>Hotel – min 200 keys (3 star or above) Retail – Max. 10% of Hospitality FSI (as per GMADA)</td> </tr> <tr> <td>Total Area</td> <td>12 acres</td> </tr> <tr> <td>FSI Applicable</td> <td>2</td> </tr> <tr> <td>Ground Coverage</td> <td>40%</td> </tr> </tbody> </table>	Component	Requirement	Convention Centre	Min. 100,000 - 120,000 sq ft of FSI	Hotel / Hospitality District	Hotel – min 200 keys (3 star or above) Retail – Max. 10% of Hospitality FSI (as per GMADA)	Total Area	12 acres	FSI Applicable	2	Ground Coverage	40%	<table border="1"> <thead> <tr> <th>Component</th> <th>Requirement</th> </tr> </thead> <tbody> <tr> <td>Convention Centre</td> <td>Plenary Hall of Minimum 2,500 pax capacity</td> </tr> <tr> <td>Hotel / Hospitality District</td> <td>Hotel – min 150 keys (4 star or above) Retail/commercial office spaces – Max. 10% of Hospitality FSI (as per GMADA) Service apartments would be allowed in the project, as per the PUDA Building Rules 2013. The maximum area of each such Service Apartment shall be limited to Carpet Area of 600 sq ft.</td> </tr> <tr> <td>Residential Component</td> <td>50 Freehold high-end residential units(saleable area between 2,500-3,500 sq.ft in a separate block(to be decided by GMADA)</td> </tr> <tr> <td>Total Area</td> <td>12 acres</td> </tr> <tr> <td>FSI Applicable</td> <td>2</td> </tr> <tr> <td>Ground Coverage</td> <td>40%</td> </tr> </tbody> </table> <p>The Concessionaire has to compulsorily build Convention Centre with plenary hall of minimum 2,500 pax capacity and 4-star Hotel of minimum 150 keys within four years from the Date of Letter of Award. The remaining FSI can be utilized at the Concessionaire's discretion, subject to prevailing GMADA norms.</p>	Component	Requirement	Convention Centre	Plenary Hall of Minimum 2,500 pax capacity	Hotel / Hospitality District	Hotel – min 150 keys (4 star or above) Retail/commercial office spaces – Max. 10% of Hospitality FSI (as per GMADA) Service apartments would be allowed in the project, as per the PUDA Building Rules 2013. The maximum area of each such Service Apartment shall be limited to Carpet Area of 600 sq ft.	Residential Component	50 Freehold high-end residential units(saleable area between 2,500-3,500 sq.ft in a separate block(to be decided by GMADA)	Total Area	12 acres	FSI Applicable	2	Ground Coverage	40%
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4	Clause 2.2	13	The Concession Period shall be of 50 (fifty) years.	The Concession Period shall be of 75 (seventy five) years.
5	Clause 2.3: Commercial Consideration of Section 1: Instruction to Bidders of the RfP	14	The Successful Bidder would pay an Upfront Fee of INR 30,00,00,000 (Rupees Thirty Crores Only) and an Annual Concession Fee (Bid Variable) to GMADA as per its Financial Proposal, in return for the requisite license / authorization to undertake the Project. The Annual Concession Fee (ACF) will be increased at the rate of 10% every 3 years, over the previous Annual Concession Fee. For more details refer Article 26 of the Concession Agreement. In addition, the Successful Bidder shall also pay a non refundable / irrevocable Project Development Fee of INR 50 lakh (Rupees Fifty Lakh Only) to PIDB before execution of the Concession Agreement as a pre-condition to the execution of the Concession Agreement.	The Successful Bidder would pay an Upfront Fee of INR 30,00,00,000 (Rupees Thirty Crores Only) and a Revenue Share with Minimum Guarantee (Bid Variable) to GMADA as per its Financial Proposal, in return for the requisite license / authorization to undertake the Project. For more details refer Article 26 of the Concession Agreement. In addition, the Successful Bidder shall also pay a non refundable / irrevocable Project Development Fee of INR 50 lakh (Rupees Fifty Lakh Only) to PIDB before execution of the Concession Agreement as a pre-condition to the execution of the Concession Agreement.
6	Clause 2.5: Payments to GMADA / Authority	14	The Concessionaire shall make the following payments to the Authority: 1.Upfront Fee before the signing of Concession Agreement i.e INR 30 crore to GMADA 2.Annual Concession Fee, (Bid Variable) to the Authority	The Concessionaire shall make the following payments to the Authority: 1.Upfront Fee before the signing of Concession Agreement i.e INR 30 crore 2.Revenue Share / Minimum Guarantee payable annually

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7	Sub clause 4.9.2 of the clause 4.9:Evaluation of Proposals	26	In Step-II of evaluation, the Financial Proposals in Envelope-3 of only those Bidders who have passed Step-I shall be opened in presence of the nominees of GMADA / PIDB and Bidders. Bidders shall be ranked H1, H2, H3, etc. in decreasing order of their financial offers. The selection will be made on the basis of the highest Annual Concession Fee (H1). The Bidder quoting the highest Annual Concession Fee will be declared as the Successful Bidder and will be invited to sign the Concession Agreement.	In Step-II of evaluation, the Financial Proposals in Envelope-3 of only those Bidders who have passed Step-I shall be opened in presence of the nominees of GMADA / PIDB and Bidders. Bidders shall be ranked H1, H2, H3, etc. in decreasing order of their financial offers. The selection will be made on the basis of the highest Revenue share (i.e % of revenues) with Minimum guarantee. The Bidder quoting the highest Revenue Share i.e. H1 will be declared as the Successful Bidder and will be invited to sign the Concession Agreement.
8	C: Format for Financial Proposal	32	B) Annual Concession Fee of Rs_____ (Rupees _____only) (To be increased at the rate of 10% every 3 years, over the previous Annual Concession Fee)	B) Revenue Share Percentage _____% of Gross Annual Revenues (_____Percentage) Or Minimum Guarantee of INR 7.5 Crore per year, whichever is higher. The minimum Guarantee shall be increased by 10%
Section 2: Concession Agreement of the RFP				
1	Concession Agreement Clause A	12	A. The Concessing Authority intends to develop Convention & Exhibition Centre located at Mohali through Public Private Partnership (PPP) mode on Design, Build, Finance, Operate and Transfer (DBFOT) format ('the Project') for a period of 50 years (hereinafter referred to as the "Project").	A. The Concessing Authority intends to develop Convention & Exhibition Centre located at Mohali through Public Private Partnership (PPP) mode on Design, Build, Finance, Operate and Transfer (DBFOT) format ('the Project') for a period of 75 years (hereinafter referred to as the "Project").
2	Concession Agreement Clause H Sub-Clause iii	13	iii. an irrevocable, unconditional, bank guarantee, in the name of the Concessing Authority, issued by _____, _____, [name & address of the issuing bank] for an amount equal to Rs. 20,00,00,000/- (Rupees Twenty Crore only), as a guarantee for the performance of its obligation under this Concession Agreement by the Concessionaire in relation to the Project (herein the 'Performance Security').	iii. an irrevocable, unconditional, bank guarantee, in the name of the Concessing Authority, issued by _____, _____, [name & address of the issuing bank] for an amount equal to Rs. 20,00,00,000/- (Rupees Twenty Crore only), as a guarantee for the performance of its obligation towards Construction under this Concession Agreement by the Concessionaire in relation to the Project (herein the 'Construction Performance Security').

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			Component	Requirement	Component	Requirement
3	Article 2 Scope of the Project	20	Convention Centre	Min. 100,000 - 120,000 sq ft of FSI	Convention Centre	Plenary Hall of Minimum 2,500 pax capacity
			Hotel / Hospitality District	Hotel – min 200 keys (3 star or above) Retail – Max. 10% of Hospitality FSI (as per GMADA)	Hotel / Hospitality District	Hotel – min 150 keys (4 star or above) Retail/commercial office spaces – Max. 10% of Hospitality FSI (as per GMADA) Service apartments would be allowed in the project, as per the PUDA Building Rules 2013. The maximum area of each such Service Apartment shall be limited to Carpet Area of 600 sq ft.
			Total Area	12 acres	Total Area	12 acres
			FSI Applicable	2	FSI Applicable	2
			Ground Coverage	40%	Ground Coverage	40%
			Residential Component	50 Freehold high-end residential units(saleable area between 2,500-3,500 sq.ft in a separate block(to be decided by GMADA)	The Concessionaire has to compulsorily build Convention Centre with plenary hall of minimum 2,500 pax capacity and 4-star Hotel of minimum 150 keys within four years from the Date of Letter of Award. The remaining FSI can be utilized at the Concessionaire's discretion, subject to prevailing GMADA norms.	

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4	Sub-Clause 3.1.1 of clause 3.2: The Concession Period of Article 3	21	3.1.1 Subject to and in accordance with the terms and conditions set forth in this Concession Agreement, the Concessioneing Authority hereby grants to the Concessionaire and the Concessionaire hereby accepts the Concession for a period of 50 (fifty) years, commencing from the Compliance Date, including the exclusive right, license, authority and authorization during the subsistence of this Agreement, including extension thereof, to design, built, finance, operate, maintain, and manage the Project for the Concession Period.	3.1.1 Subject to and in accordance with the terms and conditions set forth in this Concession Agreement, the Concessioneing Authority hereby grants to the Concessionaire and the Concessionaire hereby accepts the Concession for a period of 75 (seventy five) years, commencing from the Compliance Date, including the exclusive right, license, authority and authorization during the subsistence of this Agreement, including extension thereof, to design, built, finance, operate, maintain, and manage the Project for the Concession Period
5	Sub-Clause 3.2.1 of clause 3.2: The Concession Period of Article 3	21	The Concession Period for “the Project” shall commence from the Appointed Date and shall extend for a period of 50 (fifty) years from such date (the “Concession Period”) and during which the Concessionaire is authorized to furnish the Project and to operate and maintain the Project in accordance with the provisions hereof. For the avoidance of doubt, the Concession Period shall include the Implementation Period. In the event of early Termination, the period of Agreement shall be limited to the period commencing from the Compliance Date and ending with the Termination Date.	The Concession Period for “the Project” shall commence from the Appointed Date and shall extend for a period of 75 (Seventy Five) years from such date (the “Concession Period”) and during which the Concessionaire is authorized to furnish the Project and to operate and maintain the Project in accordance with the provisions hereof. For the avoidance of doubt, the Concession Period shall include the Implementation Period. In the event of early Termination, the period of Agreement shall be limited to the period commencing from the Compliance Date and ending with the Termination Date.

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6	Clause 4.4: The Concession Period of Article 4	24	In the event that any Party does not procure fulfillment of any or all of the Conditions Precedent set forth in Clause 4.1 and Clause 4.2 within the period specified in respect thereof, and the delay has not occurred as a result of breach of this Agreement by the other Party, or due to Force Majeure, the Party shall pay to the other Party Damages in an amount calculated at the rate of 0.1% (zero point one per cent) of the Performance Security for each day's delay until the fulfillment of such Conditions Precedent, subject to a maximum of 20% (twenty percent) of the Performance Security.	In the event that any Party does not procure fulfillment of any or all of the Conditions Precedent set forth in Clause 4.1 and Clause 4.2 within the period specified in respect thereof, and the delay has not occurred as a result of breach of this Agreement by the other Party, or due to Force Majeure, the Party shall pay to the other Party Damages in an amount calculated at the rate of 0.1% (zero point one per cent) of the Construction Performance Security for each day's delay until the fulfillment of such Conditions Precedent, subject to a maximum of 20% (twenty percent) of the Construction Performance Security.
7	Clause 4.5.2: The Concession Period of Article 4	25	4.5.2 In the event this Agreement is Terminated due to non-fulfillment of the Concessionaire's Conditions Precedent and the same is not due to Concessioneing Authority default, Concessioneing Authority shall be entitled i. to forfeit the Performance Security, as the case may be, provided by the Concessionaire as damages; ii. to forfeit the Upfront Fee & Annual Concession Fee paid by the Concessionaire.	4.5.2 In the event this Agreement is Terminated due to non-fulfillment of the Concessionaire's Conditions Precedent and the same is not due to Concessioneing Authority default, Concessioneing Authority shall be entitled i. to forfeit the Construction Performance Security, as the case may be, provided by the Concessionaire as damages; ii. to forfeit the Upfront Fee & Revenue Share / Minimum Guarantee paid by the Concessionaire.

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8	Clause 9.1 of Article 9: Performance Security	38	<p>9.1.1 The Concessionaire shall, for the performance of its obligations hereunder during the Concession Period, provide to the Authority no later than 45 (forty five) days from date of Acceptance of Notice of Award (NoA), an irrevocable and unconditional guarantee from a Bank for a sum equivalent to INR 20 Cr (Rupees Twenty Crore Only) in the form set forth in Schedule-6 (the "Performance Security"). Until such time the Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Performance Security pursuant hereto, the Authority shall release the Bid Security to the Concessionaire. Performance security would be increased at a rate of 10% every three year from the preceding amount.</p>	<p>9.1.1 The Concessionaire shall, for the performance of its obligations hereunder during the Implementation Period, provide to the Authority no later than 45 (forty five) days from date of Acceptance of Notice of Award (NoA), an irrevocable and unconditional guarantee from a Bank for a sum equivalent to INR 20 Cr (Rupees Twenty Crore Only) in the form set forth in Schedule-6 (the "Construction Performance Security"). Until such time the Construction Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Construction Performance Security pursuant hereto, the Authority shall release the Bid Security to the Concessionaire.</p> <p>The Concessionaire shall, for the performance of its obligations hereunder during the Operation Period, provide to the Authority no later than date of Commercial Operations Date (COD), an irrevocable and unconditional guarantee from a Bank for a sum equivalent to INR 7.5 Cr (Rupees Twenty Crore Only) in the form set forth in Schedule-6 (the "Operations Performance Security"). Until such time the Operations Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Construction Performance Security shall remain in force and effect, and upon such provision of the Operations Performance Security pursuant hereto, the Authority shall release the Construction Performance Security to the Concessionaire. The Operations Performance security would be increased at a rate of 10% every three year from the preceding amount.</p>

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9	Clause 9.3 of Article 9: Performance Security	38	The Performance Security shall remain in force and effect for the Concession Period and shall cease to be in force and effect only when the Authority shall have issued the Vesting Certificate to the Concessionaire.	The Construction Performance Security shall remain in force and effect for the Implementation Period while the Operations Performance Security shall remain in force and effect for the Concession Period and shall cease to be in force and effect only when the Authority shall have issued the Vesting Certificate to the Concessionaire.
10	Clause 10.2.2 of Article 10: Performance Security	40	10.2.2 In consideration of the Concession Fee, this Agreement and the covenants and warranties on the part of the Concessionaire herein contained, the Authority, in accordance with the terms and conditions set forth herein, hereby grants to the Concessionaire, commencing from Compliance Date, lease and license rights in respect of all the land (along with any buildings, constructions or immovable assets, if any, thereon) comprising the Site which is described, delineated and shown in Schedule-1 hereto, on an "as is where is" basis, free of any Encumbrances, to develop, operate and maintain the said premises, together with all and singular rights, liberties, privileges, easements and appurtenances whatsoever to the said premises, hereditaments or premises or any part thereof belonging to or in any way appurtenant thereto or enjoyed therewith, for the duration of the Concession Period and, for the purposes permitted under this Agreement, and for no other purpose whatsoever.	10.2.2 In consideration of the Revenue Share / Minimum Guarantee, this Agreement and the covenants and warranties on the part of the Concessionaire herein contained, the Authority, in accordance with the terms and conditions set forth herein, hereby grants to the Concessionaire, commencing from Compliance Date, lease and license rights in respect of all the land (along with any buildings, constructions or immovable assets, if any, thereon) comprising the Site which is described, delineated and shown in Schedule-1 hereto, on an "as is where is" basis, free of any Encumbrances, to develop, operate and maintain the said premises, together with all and singular rights, liberties, privileges, easements and appurtenances whatsoever to the said premises, hereditaments or premises or any part thereof belonging to or in any way appurtenant thereto or enjoyed therewith, for the duration of the Concession Period and, for the purposes permitted under this Agreement, and for no other purpose whatsoever.
11	Clause 12.4 of Article 12	45	12.4.2 The "Implementation Period" or "Time for Completion of Implementation" shall be a period of 36 (thirty six) months (starting from the Compliance Date), wherein the Concessionaire shall be required to comply with the following obligations:	12.4.2 The "Implementation Period" or "Time for Completion of Implementation" shall be a period of 48 (forty eight) months (starting from the Compliance Date), wherein the Concessionaire shall be required to comply with the following obligations:

S No.	Clause no	Pg. No.	RFP Reference	To be read as
12	Clause 12.4 (e) of Article 12	46	In the event that implementation completion is not achieved for any reason other than Force Majeure or reasons attributable to the Concessioneing Authority or any Competent Authority, the Concessionaire shall, subject to sub-clause 12.4 below, pay to the Concessioneing Authority damages for delay beyond the date of Implementation Completion to the extent of 0.1% of the Performance Security per day for every day of delay or part thereof until Implementation Completion is achieved. Provided that nothing contained in this sub-clause shall be deemed or construed to authorize any delay by the Concessionaire in achieving the Implementation Completion.	In the event that implementation completion is not achieved for any reason other than Force Majeure or reasons attributable to the Concessioneing Authority or any Competent Authority, the Concessionaire shall, subject to sub-clause 12.4 below, pay to the Concessioneing Authority damages for delay beyond the date of Implementation Completion to the extent of 0.1% of the Construction Performance Security per day for every day of delay or part thereof until Implementation Completion is achieved. Provided that nothing contained in this sub-clause shall be deemed or construed to authorize any delay by the Concessionaire in achieving the Implementation Completion.
13	Clause 26.2 of Article 26	71	26.2.1 In addition to Upfront Fees hereinabove mentioned, in consideration of the grant of Concession, the Concessionaire shall pay to the Authority the following sums by way of annual concession fee (the "Concession Fee"). The annual concession fee (ACF) shall be quoted as a fixed sum that the Concessioneing Authority would charge on an annual basis; as quoted by the Successful Bidder / Concessionaire in its Financial Proposal, dated _____	26.2.1 In addition to Upfront Fees hereinabove mentioned, in consideration of the grant of Concession, the Concessionaire shall pay to the Authority the following sums by way of Revenue Share / Minimum Guarantee of INR 7.5 Cr per year, whichever is higher (the "Revenue Share"). The annual concession fee (ACF) shall be quoted as a fixed sum that the Concessioneing Authority would charge on an annual basis; as quoted by the Successful Bidder / Concessionaire in its Financial Proposal, dated _____
14	Clause 26.2 of Article 26	71	26.2.2 The Concession Fee for 1st (first) year of the Concession Period shall be a sum of Rs. (Rupees in words.....); and	26.2.2 The first Revenue Share / Minimum Guarantee would be payable four and half (4.5) years from the Letter of Award or on the Commercial Operations Date (COD), whichever is earlier.

S No.	Clause no	Pg. No.	RFP Reference	To be read as
15	Clause 26.2 of Article 26	71	26.2.3 After every 3rd (third) year of the Concession Period, the Concession Fee shall be determined by increasing the amount by 10% (ten per cent) as compared to immediately preceding year. For the avoidance of doubt, and by way of illustration, if the concession Fee for the first year is Rs. 100 crore (Rupees one hundred crore), the Concession Fee for the 4th (fourth) and 7th (seventh) years shall be Rs. 110 crore (Rupees one hundred and ten crore) and Rs. 121 crore (Rupees one hundred and twenty one crore) respectively.	26.2.3 After every 3rd (third) year of the Concession Period post the Commercial Operations Date, the Minimum Guarantee shall be determined by increasing the amount by 10% (ten per cent) as compared to immediately preceding year. For the avoidance of doubt, and by way of illustration, the minimum guarantee for the first year is Rs. 7.5 crore (Rupees seven and half crore), the minimum guarantee for the 4th (fourth) and 7th (seventh) years shall be Rs. 8.25 crore (Rupees eight crore and twenty five lakhs) and Rs. 9.075 crore (Rupees nine crore seven lakh and fifty thousand) respectively.
16	Clause 26.2 of Article 26	71	26.2.4 The Concession Fee payable for each year under the provisions of this Article 26 shall be due and payable in 4 (four) equal quarterly installments. Within 3 (three) days of the close of each quarter, the Concessionaire shall pay to the Authority the Concession Fee for the quarter through Demand Draft/Pay order in favour of "Government of Punjab / Greater Mohali Area Development Authority (GMADA)" payable at Chandigarh.	26.2.4 The Revenue Share / Minimum Guarantee payable for each year under the provisions of this Article 26 shall be due and payable in 4 (four) equal quarterly installments. Within 3 (three) days of the close of each quarter, the Concessionaire shall pay to the Authority the Revenue Share / Minimum Guarantee for the quarter through Demand Draft/Pay order in favour of "Government of Punjab / Greater Mohali Area Development Authority (GMADA)" payable at Chandigarh.
17	Clause 26.2 of Article 26	71	26.2.5 The first Annual Concession Fee shall be due and payable by the Successful Bidder / Concessionaire on the first anniversary of the Compliance Date.	The first Revenue Share / Minimum Guarantee would be payable four and half (4.5) years from the Letter of Award or on the Commercial Operations Date (COD), whichever is earlier.
18	Clause 26.2 of Article 26	71	26.2.6 The Annual Concession Fee shall not be decreased in any circumstances involving any changes in the taxes applicable on the Concessionaire. For the avoidance of doubt, service tax or any other taxes applicable would borne by the Concessionaire over and above the quoted Annual Concession Fee.	26.2.6 The Revenue Share / Minimum Guarantee shall not be decreased in any circumstances involving any changes in the taxes applicable on the Concessionaire. For the avoidance of doubt, service tax or any other taxes applicable would borne by the Concessionaire over and above the quoted Annual Concession Fee.

S No.	Clause no	Pg. No.	RFP Reference	To be read as
19	Clause 32.2 of Article 32	74	The Concessionaire shall deposit or cause to be deposited the following inflows and receipts into the Escrow Account: a) all funds constituting the Financial Package; b) all Fee and any other revenues from or in respect of the Project, including the proceeds of any rentals, deposits, capital receipts or insurance claims; and c) all payments by the Authority, after deduction of any outstanding Concession Fee; and d) Termination Payments.	The Concessionaire shall deposit or cause to be deposited the following inflows and receipts into the Escrow Account: a) all funds constituting the Financial Package; b) all Fee and any other revenues from or in respect of the Project, including the proceeds of any rentals, deposits, capital receipts or insurance claims; and c) all payments by the Authority, after deduction of any outstanding Revenue Share / Minimum Guarantee; and d) Termination Payments.
20	Clause 32.2 (c) of Article 32	74	e) Concession Fee due and payable to the Authority;	e) Revenue Share / Minimum Guarantee due and payable to the Authority;
21	Clause 32.4.1 of Article 32	74	c) outstanding Concession Fee;	c) outstanding Revenue Share / Minimum Guarantee;
22	Article 50: Definitions	119	-----	Following Definition is added The " Revenue Share " shall mean the absolute amount arrived at upon applying the Revenue Share Percentage to the "Gross Annual Revenues" from the Project, except on the revenues accruing from the residential component of the project. The revenue share is payable from the start of the concession period.

S No.	Clause no	Pg. No.	RFP Reference	To be read as
23	Article 50: Definitions	118		<p>Following Definition is added</p> <p>"Gross Annual Revenue" for any year shall mean the total amount of revenue derived by the Concessionaire from the operation of the said Hotel, Convention Centre and all other facilities except on the revenues accruing from the freehold residential component of the project, as certified by the Statutory Auditors of the Concessionaire in that year, including income from room occupancy charges, sale of food, beverages, liquor and smokes, outdoor catering, commercial or other spaces on account of rent and / or license fee from the sub-lessees and licensees of every descriptions and kind, and the excess of recovery over direct expenditure incurred in respect of any other service provided by the Concessionaire from an outside party(ies) at a consideration BUT shall exclude and be arrived at after deducting the following:</p> <ul style="list-style-type: none"> • All statutory applicable taxes such as luxury tax, sales tax, entertainment tax, expenditure tax and the like by whatever name called now or in future which the Concessionaire has agreed to pay or is bound to pay; • Profit on sale of assets / investments and other assets of capital nature • Refundable deposits. However, interest from the refundable deposits shall be calculated at the rate of SBI fixed deposit interest rate prevalent during the year and same shall form part of Gross Revenue • The income earned by the shopkeepers and other licensees and sub-lessees by use of the commercial space or any other specific facility of the Project; and • Service charges, if any, other amounts collected for and on behalf of the employees and paid / payable to them; as also recoveries made from the employees towards cost of meals provided to them.

S No.	Clause no	Pg. No.	RFP Reference	To be read as		
Section 3: Schedules to the concession Agreement of the RFP						
1	Schedule 3 :Project Facilities	10	Component	Requirement	Component	Requirement
			Convention Centre	Min. 100,000 - 120,000 sq ft of FSI	Convention Centre	Plenary Hall of Minimum 2,500 pax capacity
			Hotel / Hospitality District	Hotel – min 200 keys (3 star or above) Retail – Max. 10% of Hospitality FSI (as per GMADA)	Hotel / Hospitality District	Hotel – min 150 keys (4 star or above) Retail/commercial office spaces – Max. 10% of Hospitality FSI (as per GMADA) Service apartments would be allowed in the project, as per the PUDA Building Rules 2013. The maximum area of each such Service Apartment shall be limited to Carpet Area of 600 sq ft.
			Total Area	12 acres	Residential Component	50 Freehold high-end residential units(saleable area between 2,500-3,500 sq.ft in a separate block(to be decided by GMADA)
			FSI Applicable	2	Total Area	12 acres
			Ground Coverage	40%	FSI Applicable	2
					Ground Coverage	40%
					The Concessionaire has to compulsorily build Convention Centre with plenary hall of minimum 2,500 pax capacity and 4-star Hotel of minimum 150 keys within four years from the Date of Letter of Award. The remaining FSI can be utilized at the Concessionaire's discretion, subject to prevailing GMADA norms.	
					O Largest plenary (pillar less) hall to have seating capacity for at least 4,000 people in theatre style	
					O Largest plenary (pillar less) hall to have seating capacity for at least 2,500 people in theatre style	
2	Clause 3.1 Schedule 3 :Convention Centre - Capacity	11	O Largest plenary (pillar less) hall to have seating capacity for at least 4,000 people in theatre style	O Largest plenary (pillar less) hall to have seating capacity for at least 2,500 people in theatre style		

S No.	Clause no	Pg. No.	RFP Reference	To be read as
3	Clause 3.3 of Schedule 3 : Hospitality	12	A hotel with minimum 200 keys (3 star or above) would be constructed as part of the project. The Concessionaire may increase the size of hospitality district as per available FSI on the site.	3.3.1 A hotel with minimum 150 keys (4 star or above) would be constructed as part of the project. The Concessionaire may increase the size of hospitality district as per available FSI on the site. 3.3.2 Service apartments would be allowed in the project, as per the PUDA Building Rules 2013. The maximum area of each such Service Apartment shall be limited to Carpet Area of 600 sq ft.
4	Addition of clause 3.5 in Schedule 3	12	-----	Under additional clause 3.5: Residential Component 3.5.1 50 nos. of Freehold high-end residential units(saleable area between 2,500-3,500 sq.ft in a separate block would be allowed in the project. GMADA would demarcate the area for residential units 3.5.2 The first two floors of the separate residential block have to be used for parking/commercial space while the upper floors be allowed for residential use as per applicable GMADA norms 3.5.4 The sale of residential units would be allowed only after the completion of the civil structure of the convention centre.
5	Clause 7.2 in Schedule 7	18	Project Milestone-I shall occur on the date falling on the 220th (two hundred and twentieth) day from the Appointed Date (the "Project Milestone-I").	Project Milestone-I shall occur on the date falling on the 300th (three hundred) day from the Appointed Date (the "Project Milestone-I").
6	Clause 7.3 in Schedule 7	18	Project Milestone-II shall occur on the date falling on the 550th (five hundred and fiftieth) day from the Appointed Date (the "Project Milestone-II").	Project Milestone-II shall occur on the date falling on the 810th (eight hundred and tenth) day from the Appointed Date (the "Project Milestone-II").
7	Clause 7.4 in Schedule 7	18	Project Milestone-III shall occur on the date falling on the 725th (seven hundred and twenty fifth) day from the Appointed Date (the "Project Milestone-III").	Project Milestone-III shall occur on the date falling on the 1100th (eleven hundred) day from the Appointed Date (the "Project Milestone-III").
8	Clause 7.5 in Schedule 7	18	The Scheduled Completion Date shall occur on the 1100th (eleven hundredth) day from the Appointed Date.	The Scheduled Completion Date shall occur on the 1460th (fourteen hundred and sixtieth) day from the Appointed Date.
9	All remaining Clauses		Concession Fee	Revenue Share / Minimum Guarantee

S No.	Clause no	Pg. No.	RFP Reference	To be read as
10	All remaining Clauses		Performance Security	Relevant Performance Security