

**Greater Ludhiana Area Development Authority (GLADA)**

invites  
Request for Proposal (RFP)  
for

**Development of Commercial Complex cum Exhibition Centre,  
Ludhiana on Design, Build, Finance, Operate and Transfer (DBFOT)  
basis**

**SECTION – I  
INSTRUCTIONS TO BIDDERS**

Feb 2019

(This document is meant for exclusive purposes of submitting the proposal against this RFP document and shall not be transferred, reproduced or otherwise used for purposes other than that for which it is specifically issued)

## **Section 1 - Instructions to Bidders (ITB)**

## DISCLAIMER

*The information contained in this Request for Proposal (RFP) document or subsequently provided to Bidders, whether verbally or in documentary form by or on behalf of Greater Ludhiana Area Development Authority (GLADA), Government of Punjab or any of its employees or advisors, is provided to Bidders on the terms and conditions set out in this RFP document and any other terms and conditions subject to which such information is provided.*

*The RFP contains brief information about the project for the development of the Commercial Complex cum Exhibition Centre at Ludhiana on DBFOT basis by a private participant (herein referred to as “Project”) being the selected Bidder/ Concessionaire selected through a competitive bidding process. The purpose of this RFP is to provide the Bidder(s) with information that may be useful to them in the formulation of their bids (including Financial Bids) (the “Bids” or “Proposal”) pursuant for this RFP and for no other purpose.*

*This RFP document is not a contract and is not an offer or invitation to any other party. The purpose of this RFP document is to provide the Bidders with information to assist the formulation of their Proposal submission. This RFP document does not purport to contain all the information each Bidder may require. This RFP document may not be appropriate for all persons, and it is not possible for the Authority and their employees or advisors to consider the investment objectives, financial situation and particular needs of each Bidder. Certain Bidders may have a better knowledge of the proposed Project than others. Each recipient must conduct its own analysis of the information contained in this RFP document or to correct any inaccuracies therein that may appear in this RFP document and is advised to carry out its own investigation into the proposed Project, the legislative and regulatory regimes which applies thereto and by and all matters pertinent to the proposed Project and to seek its own professional advice on the legal, financial, regulatory and taxation consequences of entering into any contract or arrangement relating to the proposed Project.*

*Information provided in this RFP to the Bidder(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.*

*The possession or use of this RFP in any manner contrary to any applicable law is expressly prohibited. The Bidders shall inform themselves concerning, and shall observe any applicable legal requirements. The information does not purport to be comprehensive or to have been independently verified. Nothing in this RFP shall be construed as legal, financial or tax advice.*

*The Authority, its employees, advisors or consultants make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this*

*RFP or arising in any way for participation in this Bid Stage. Neither the information in this RFP nor any other written or oral information in relation to the Bidding Process for implementing the Project or otherwise is intended to form the basis of or the inducement for any investment activity or any decision to enter into any contract or arrangement in relation to the Project and should not be relied as such.*

*The Authority and also its advisors/ consultants/ representatives/ employees accept no liability of any nature whether resulting from negligence or otherwise, howsoever caused, arising from reliance of any Bidder upon the statements contained in this RFP.*

*The Authority and also its advisors may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, data, statements, assessment or assumptions contained in this RFP or change the evaluation or eligibility criteria at any time or annul the entire Bidding Process.*

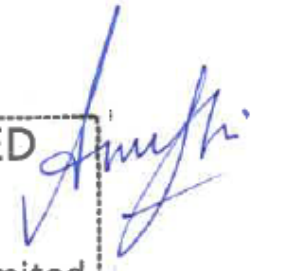
*The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Authority or any other costs incurred in connection with or relating to its Bid including costs relating to submission and maintenance of various fees, undertakings and guarantees required pursuant to this RFP and also any cost relating to updating, modifying or re-submitting its Bid pursuant to the RFP being updated, supplemented or amended by the Authority. All such costs and expenses will be incurred and borne by the Bidder and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process (hereinafter defined).*

*The Bidders are prohibited from any form of collusion or arrangement in an attempt to influence the selection and award process of the Bid. Giving or offering of any gift, bribe or inducement or any attempt to any such act on behalf of the Bidder towards any officer/employee/ advisor/ representative of the Authority or to any other person in a position to influence the decision of the Authority for showing any favour in relation to this RFP or any other contract, shall render the Bidder to such liability/penalty as the Authority may deem proper, including but not limited to rejection of the Bid of the Bidder and forfeiture of its Bid Security.*

*This RFP document and the information contained herein are confidential and for use only by the person to whom it is issued. It may not be copied or distributed by the recipient to third parties (other than in confidence to the recipient's professional advisor). In the event that the recipient does not continue with the involvement in the Project in accordance with RFP, the information contained in the RFP document shall not be divulged to any other party. The information contained in the RFP document must be kept confidential.*

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LEGALLY VETTED  
Feedback Infra (P) Limited  
Feb 2019



## Table of Contents

<b>1</b>	<b>Invitation for Proposal.....</b>	<b>10</b>
1.1	Introduction .....	10
1.2	Schedule of Bidding Process.....	11
1.3	Pre-Bid Conference .....	11
1.4	Authority’s Authorized Representative.....	12
<b>2</b>	<b>Project .....</b>	<b>13</b>
2.1	Introduction .....	13
2.2	Project Site .....	13
2.3	Project Brief.....	15
2.4	Commercial Consideration .....	16
<b>3</b>	<b>Instructions to Bidders .....</b>	<b>17</b>
3.1	General Terms of Bidding.....	17
3.2	Qualification / Shortlisting of Bidders .....	19
3.3	Proposal submitted by a Consortium .....	22
3.4	Change in Ownership .....	23
3.5	Number of Bids and costs thereof.....	24
3.6	Site visit and verification of information .....	24
3.7	Verification and Disqualification .....	25
3.8	Right to accept or reject any or all Bids/ Bids.....	25
3.9	Contents of the RFP.....	25
3.10	Clarifications.....	26
3.11	Amendment of RFP .....	26
3.12	Language .....	27
3.13	Format and signing of Bid.....	27
3.14	Sealing, Marking and Submission of Proposals/Bids .....	27
3.15	Late Bids .....	29
3.16	Modifications/ substitution/ withdrawal of Bids .....	29
3.17	Rejection of Bids.....	29
3.18	Validity of Bids.....	29
3.19	Confidentiality .....	30
3.20	Correspondence with the Bidder .....	30
3.21	Bid / Proposal Security .....	30
3.22	Performance Security.....	31
<b>4</b>	<b>Evaluation of Bids.....</b>	<b>32</b>
4.1	Opening and Evaluation of Bids .....	32
4.2	Tests of responsiveness.....	33
4.3	Selection of Bidder .....	33
4.4	Avoidance of Contact during Bid Evaluation .....	34
4.5	Bids of other Bidders .....	35
4.6	Termination of Concession Agreement.....	35
<b>5</b>	<b>Fraud and Corrupt Practices .....</b>	<b>36</b>

<b>6</b>	<b>Pre-Bid Conference</b> .....	<b>38</b>
<b>7</b>	<b>Miscellaneous</b> .....	<b>39</b>
<b>8</b>	<b>Appendices</b> .....	<b>40</b>
A.	Letter of Bid & Interest.....	40
B.	General Information of the Bidder.....	44
C.	Affidavit .....	45
D.	Format for Power of Attorney for Authorized Signatory .....	46
E.	Power of Attorney by Each Member of the Consortium in favour of Lead Member .....	47
F.	Draft Consortium Agreement.....	48
G.	Minimum Eligibility Criteria.....	54
H.	Acknowledgement Letter .....	59
I.	Statement of Legal Capacity.....	61
J.	Format for Bid / Proposal Security (Bank Guarantee).....	62
K.	Format for Financial Proposal .....	64

## Project Summary

S. No.	Parameters	Details
1.	Project Title	Development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis
2.	Location	Sector 39-A, Ludhiana-Chandigarh Road, Ludhiana (Refer Schedule 1 of the Draft Concession Agreement for details)
3.	Concessioneing Authority	Greater Ludhiana Area Development Authority (GLADA)
4.	Project Site Area	7.05 acres (Refer Schedule 1 of the Draft Concession Agreement for details)
5.	FAR and Total FSI Area	FAR - 1.0 Total FSI Area – 3,07,098 sq ft
6.	Estimated Project Cost	Approximately INR 100 Crore, excluding cost of land
7.	Minimum Development Obligations	<ul style="list-style-type: none"> <li>(i) Pillarless Exhibition Hall(s) <ul style="list-style-type: none"> <li>a. Minimum number of halls – 2</li> <li>b. Minimum aggregate area of halls – 10,000 sqm</li> </ul> </li> <li>(ii) Outdoor Exhibition area with minimum area of 50,000 sq ft</li> <li>(iii) Adequate Back-of-House area</li> <li>(iv) At least 4 meeting rooms / break-out rooms with minimum aggregate area of 1,000 sq m</li> <li>(v) Parking (Basement / Multi-level / On-Ground) <ul style="list-style-type: none"> <li>a. Exhibition Centre - Minimum 3 ECS per 100 sq m of covered area</li> <li>b. Other Project Facilities - As specified by PUDA / GLADA norms extant at the time of receiving building plan approvals</li> </ul> </li> </ul> <p>(Refer Schedule 3 of the Draft Concession Agreement for details)</p>
8.	PPP Format	Design, Build, Finance, Operate & Transfer (DBFOT)
9.	Term of the Agreement	60 Years, inclusive of Construction Period, from the Appointed Date
10.	Construction Period	30 months
11.	Consortium	Allowed (Upto a maximum of 3 (three) partners / members)
12.	Appointed Date	The date of Issuance of Certificate of Compliance after fulfilment of Conditions Precedent by both the parties.
13.	COD	Commercial Operations Date
14.	Bid Variable	Annual Concession Fee, payable every year from 1 <sup>st</sup> anniversary of COD Reserve price for the Bid Variable: INR 1.5 Crore per annum
15.	Upfront Premium	INR 10 Crore (Rupees Ten Crore Only)
16.	Fixed Lease Rental	INR 2 Crore (Rupees Two Crore Only) per annum
17.	Financial Covenants	<p>Non-Refundable Bid Document Fee: INR 5,000 (Rupees Five Thousand Only)</p> <p>Bid Security: INR 1 Crore (Rupees One Crore Only) (Refer Clause 3.21 for details)</p> <p>Performance Security</p> <ul style="list-style-type: none"> <li>(i) Construction Phase - INR 10 Crore (Rupees Ten Crore Only)</li> <li>(ii) After COD – INR 2 Crore (Rupees Two Crore Only)</li> </ul> <p>(Refer Article 9 of the Draft Concession Agreement for details)</p>



### Important Dates

S. No	Milestone	Dates
1	Last date for receiving queries	Tuesday, 26 <sup>th</sup> March 2019
2	Pre-Bid Conference	Wednesday, 27 <sup>th</sup> March 2019
3	<b>Proposal Due Date / Bid Due Date (Online)</b>	3:00 pm on Wednesday, 8 <sup>th</sup> May 2019
4	<b>Proposal Due Date / Bid Due Date (Physical)</b>	3:00 pm on Wednesday, 8 <sup>th</sup> May 2019

## 1 Invitation for Proposal

### 1.1 Introduction

- 1.1.1 The Department of Housing & Urban Development, Government of Punjab, through the Greater Ludhiana Area Development Authority (GLADA) (the “**Authority**”) intends to develop an international standard Exhibition Centre located at Ludhiana through Public Private Partnership (PPP) mode. Punjab Infrastructure Development Authority (PIDB), the nodal agency of the Government of Punjab for undertaking PPP projects, has been entrusted to carry out a transparent competitive bid process for selection of Private Sector Player on behalf of GLADA.
- 1.1.2 This Request for Proposal (RFP) is for the Selection of Private Sector Player for Development of a Commercial Complex cum Exhibition Centre at Ludhiana (the “**Project**”) on Design, Built, Finance, Operate and Transfer (DBFOT) Basis for a Concession Period of 60 (sixty) years including the construction period of 30 (thirty) months. Project details have been provided in the Schedules to Draft Concession Agreement.
- 1.1.3 The estimated cost of the Project (the “**Estimated Project Cost**”) is as below. The assessment of actual costs, however, will have to be made by the Bidders.

Size of Land Parcel	Estimated Project Cost (in Rs. Cr)
7.05 acres	100 crore

- 1.1.4 A “Two Stage” bidding process is to be followed for determining the Successful Bidder:
- A. Step 1 – Qualification and Shortlisting**  
The bidders are required to meet the Minimum Eligibility Criteria, as set out in Section 2.2.4 under this RFP document, to qualify for the Project (“**Technically Qualified**” bidder).
- B. Step 2 – Financial Proposal Evaluation and Selection**  
The Financial Proposal of only the Technically Qualified bidders would be opened and evaluated. The Technically Qualified bidder quoting the bid variable shall be declared as the Selected Bidder.
- 1.1.5 The Bid Document for the Project shall comprise of the ITB, Draft Concession Agreement, Schedules to Draft Concession Agreement and any subsequent addendum or corrigendum issued by the Authority thereof. This ITB contains information about the Project, bid evaluation process, proposal submission details and qualification requirements. All proposals would be evaluated in terms of financial and technical capability of the single entity/ Consortium.
- 1.1.6 Interested Bidders may download the Bid Documents from <<https://eproc.punjab.gov.in/nicgep/app>>, after payment of non-refundable fee of INR 5,000/- (Rupees Five Thousand only) online. Bids unaccompanied with the RFP Fee or a receipt

of payment thereof shall be liable to rejection by the Authority / PIDB.

- 1.1.7 The Proposals shall be submitted both in Physical Copy and Online. The Physical copy of Proposals must be in the manner specified in the RFP document at the address given below.

**Managing Director  
Punjab Infrastructure Development Board (PIDB)  
33-35, SCO, Sector 34A Rd, Sub City Center  
Sector 34, Chandigarh – 160022**

- 1.1.8 The Authority shall not be responsible for any delay in receiving the Proposals and reserves the right to reject / accept any or all Proposals without assigning any reason thereof.
- 1.1.9 The Selected Bidder shall, prior to execution of the Concession Agreement (the “**Concession Agreement or CA**”), incorporate as per the terms of this RFP, an appropriate Special Purpose Vehicle (the “**SPV**”) under the Companies Act, 2013 to execute the agreement and implement the Project and such SPV (the “**Concessionaire**”) shall be responsible for designing, engineering, financing, procurement, construction, operation and maintenance of the Project under and in accordance with the provisions of the CA to be entered into between the Concessionaire and the Concessing Authority.
- 1.1.10 A Contract (the “**Concession Agreement**”) will be drawn up between the “Authority” and the “Concessionaire” on PPP basis.

## 1.2 Schedule of Bidding Process

Authority shall endeavor to adhere to the following schedule:

Sr. No.	Event Description	Date
1	Issue of Bid Documents	Wednesday, 6 <sup>th</sup> March 2019
2	Last date for receiving queries	Tuesday, 26 <sup>th</sup> March 2019
3	Pre-Bid Conference	Wednesday, 27 <sup>th</sup> March 2019
4	<b>Proposal / Bid Due Date (Online)</b>	3:00 pm on Wednesday, 8 <sup>th</sup> May 2019
5	<b>Proposal / Bid Due Date (Physical)</b>	3:00 pm on Wednesday, 8 <sup>th</sup> May 2019
6	Opening of Technical Proposal	Wednesday, 8 <sup>th</sup> May 2019
7	Announcement of Technically Qualified Bidders	Within 20 days of Bid Due Date
8	Opening of Financial Proposals	To be announced
9	Letter of Award (LOA)	To be announced
10	Acceptance of LOA	Within 7 days of Award
11	Signing of Concession Agreement between Authority & Selected Bidder	Within 60 days of issue of LOA
12	Validity of Bids	180 days from the Bid Due Date

## 1.3 Pre-Bid Conference

- 1.3.1 The date, time and venue of the Pre-Bid Conference shall be:

- Date: Wednesday, 27th March 2019
- Time: 1200 hrs
- Venue: To be announced

1.3.2 The minutes of the pre-Bid conference incorporating the clarifications shall be uploaded online only and shall form part of this RFP document. The queries raised after Pre-Bid meeting shall not be entertained.

#### 1.4 Authority's Authorized Representative

1.4.1 The Bidders may, during the Bid process, contact the Authority's Authorized Representative as below, for seeking any clarification. However, it may be noted, that only those clarifications, sought as per procedure laid out in Clause 3.10, shall be answered to by the Authority. The Authority, or any of its representatives, shall not be responsible for any other verbal clarifications / communications. The Authority may be contacted, for clarifications, at following address through post.

Managing Director, PIDB  
SCO 33-35,  
Sector 34-A, Chandigarh  
Tel: +91 172 2665 410 | 438 1111  
mdpibd@gmail.com

Chief Administrator, GLADA  
GLADA Complex, Near Rajguru Nagar, Ferozpur Rd, Ludhiana  
Tel: +91 161 2457 469, 2460 924  
gladaldh@yahoo.com

1.4.2 All queries / clarification requests sent by the Bidder, by e-mail, should also be marked to the Transaction Advisor at the following address:

Feedback Infra (P) Limited  
Contact: +91-1244629201 / +91-1244629221  
E-mail: [infra.advisory@feedbackinfra.com](mailto:infra.advisory@feedbackinfra.com)

## 2 Project

### 2.1 Introduction

- 2.1.1 Ludhiana is one of the largest cities in India and the most populous city in Punjab. The city is located near the south bank of the river Sutlej and is 100 km away from the state capital, Chandigarh. It shares its boundaries with Jalandhar and Hoshiarpur districts on the north, U.T. Chandigarh and Rupnagar district on the east, Moga district on the west and Patiala and Sangrur districts on southeast and south respectively. Ludhiana is the financial and commercial hub of Punjab with presence of multiple industries.
- 2.1.2 Ludhiana has a GDP contribution of nearly 16% to the state's GDP. It is an industrial focal point for the state with presence of large number of large-scale, medium-scale and small-scale industries. The city is called Punjab's Manchester because of a well-established industrial base with manufacturing hubs for machine parts, industrial goods, woolens, hosiery, household appliances, bicycle and auto. Key players which are established in Ludhiana include Hero Cycles, Aplab Limited (IT and Electronics), Nahar Group (Textiles), Vardhman Group (Textiles), Prince Textile Mills, Avon Cycles, Accurate India (Light Engineering Goods / Cycles) and PABLA Bearings (Auto and Auto Components).
- 2.1.3 Ludhiana is connected to via Sahnewal Airport which provides direct connectivity to Delhi. The city also has access through NH 44, NH5 and SH 11. The Eastern Dedicated Freight Corridor is proposed to link Ludhiana with UP, Bihar and West Bengal. This would boost the connectivity and help the economy of the city to grow further by faster transportation of goods.
- 2.1.4 The MICE industry in the city is majorly driven by industrial exhibitions and trade fairs. However, the city lacks dedicated space for organizing such exhibitions. The events are held by creating temporary structures across available open spaces. The proposed exhibition centre would provide a focal point for exhibiting industrial goods that are manufactured in and around Ludhiana and holding both small-scale and largescale exhibitions. Further, the exhibition centre would also cater to associated conventions and conference events happening in the city.

### 2.2 Project Site

- 2.2.1 The site of the Project is spread across 7.05 acres and is owned and managed by GLADA. The site is located within sub-city central urban estate, Samrala Road, Sector 39-A on the Ludhiana-Chandigarh road in close proximity to key industries of Ludhiana. The site lies at a distance of 13 km from the Sahnewal Airport. It is located ~6.5 km from the railway station. A number of key industries lie in a 5 km radius of the plot.
- 2.2.2 Salient features of the site are:
- Land Use – Exhibition Centre
  - Flat terrain with 60 ft road access on 2 sides
  - Free of all encumbrances
  - Easy access to trunk infra managed by GLADA
  - Site Dimensions – 360\*853 ft

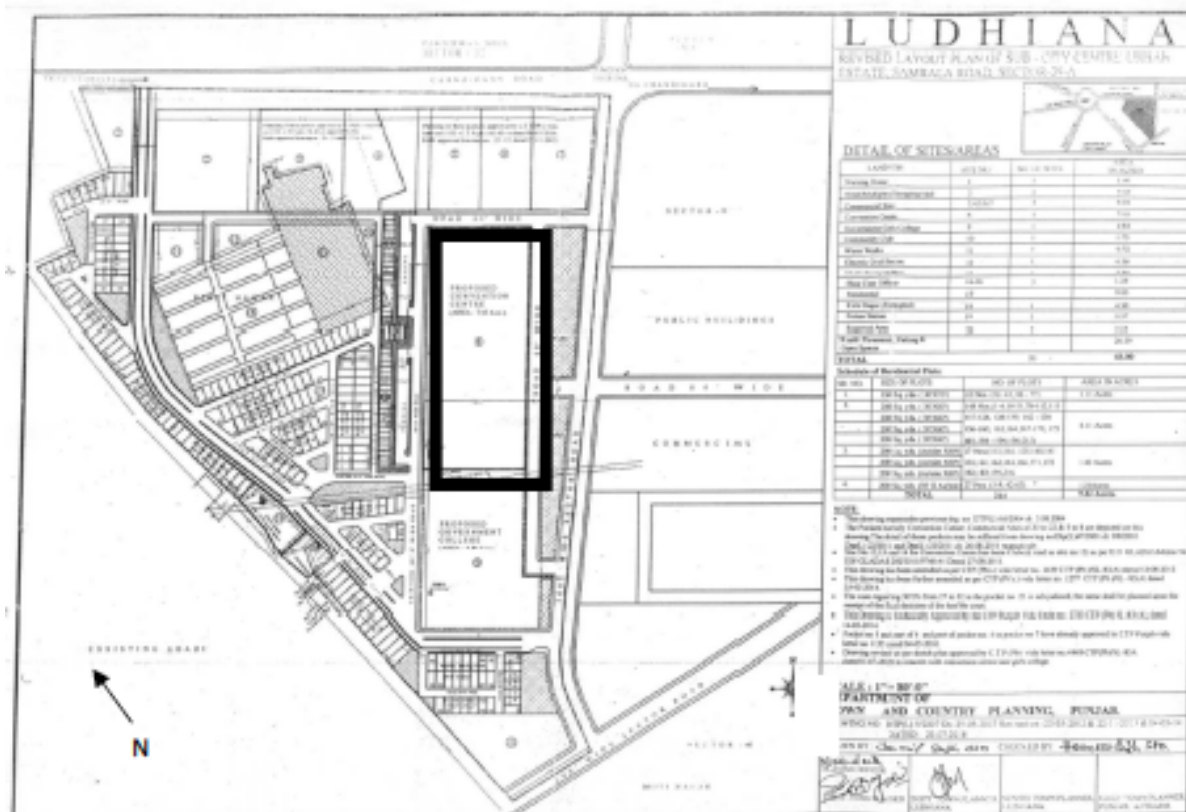
Development of Commercial Complex cum Exhibition Centre, Ludhiana on DBFOT basis

- Development bye-laws
  - FAR – 1.0
  - Total FSI Area – 3,07,098 sq ft
  - Ground Coverage – Maximum 50%
  - Height Restriction – As per AAI
  - Other bye-laws as per Municipal Building Bye-Laws and PUDA Building Rules 2018.

2.2.3 The following map shows the location of Site in Ludhiana:



Map showing Site location



Map showing Site as part of urban layout

## 2.3 Project Brief

2.3.1 The project would be developed as a world-class Exhibitions complex and shall have the following configurations:

### A. Mandatory Development Obligations

The Concessionaire shall be required to develop the following project facilities compulsorily.

- a. Pillarless Exhibition Hall(s)
  - i. Minimum number of halls – 2
  - ii. Minimum aggregate area of halls – 10,000 sqm
- b. Outdoor Exhibition Area with minimum area of 50,000 sq ft
- b. Adequate Back-of-House area
- c. Break-out Rooms – At least 4 rooms with minimum aggregate area of 1,000 sq m
- d. Parking (Basement / Multi-Level / On-Ground)
  - a. Exhibition Centre - Minimum 3 ECS per 100 sq m of covered area
  - b. Other Project Facilities - As specified by PUDA / GLADA norms extant at the time of receiving building plan approvals

The Mandatory Development Obligations should be developed and made operational within 30 months from the Appointed Date.

### B. Optional Facilities:

The Concessionaire may develop the following optional facilities as per his own assessment

and business plan.

- a. Hotel
- b. Banquet hall
- c. Commercial office
- d. Retail (mall / high street)
- e. Entertainment / recreational spaces
- f. Serviced apartments

**Note:** Development of Hotel shall be allowed over a maximum of 50% of Total FSI Area of the Site.

**Restricted Activities:**

The following uses shall be restricted for development on the Site:

- a. Residential
- b. Industrial

The Concessionaire shall be required to complete construction of the Optional Project Facilities on or before the date of completion of 10 years from the Appointed Date.

## 2.4 Commercial Consideration

2.4.1 The Successful Bidder would pay the following to the Authority:

- a. Upfront Fee – INR 10 crore (Rupees Ten Crores Only) – payable simultaneous to signing of Concession Agreement
- b. Fixed Lease Rental – INR 2 Crore (Rupees Two Crore Only) per year - Escalating at 5% p.a.
- c. Annual Concession Fee (ACF) – Bid Variable, to be quoted by the Selected Bidder. ACF shall be payable every year starting 1<sup>st</sup> anniversary of COD. Further, the ACF shall be escalated at 5% p.a. The reserve price for the bid variable shall be INR 1.5 crore per annum.

For more details refer to the Concession Agreement.



### 3 Instructions to Bidders

#### A. General

##### 3.1 General Terms of Bidding

- 3.1.1 No Bidder shall submit more than one Bid for the Project. A Bidder bidding individually or as a member of a Consortium shall not be entitled to submit another Bid either individually or as a member of any Consortium, as the case may be.
- 3.1.2 Notwithstanding anything to the contrary contained in this RFP, the detailed terms specified in the draft Concession Agreement shall have overriding effect; provided, however, that any conditions or obligations imposed on the Bidder hereunder shall continue to have effect in addition to its obligations under the Concession Agreement.
- 3.1.3 The Bidder shall deposit a Bid Security of INR 1 Crore (Rupees One Crore Only) in accordance with the provisions of this RFP. The Bidder shall provide the Bid Security in the form of a Bank Guarantee as per Appendix-J.
- 3.1.4 The Bidder should submit a Power of Attorney as per the format at Appendix–D, authorising the signatory of the Bid to commit the Bidder.
- 3.1.5 In case the Bidder is a Consortium, the Members thereof should furnish a Power of Attorney in favour of the Lead Member in the format at Appendix–E.
- 3.1.6 Any condition or qualification or any other stipulation contained in the Bid shall render the Bid liable to rejection as a non-responsive Bid.
- 3.1.7 The Bid and all communications in relation to or concerning the Bidding Documents and the Bid shall be in English language.
- 3.1.8 The document, including this RFP and all attached documents, provided by the Authority are and shall remain or becomes the property of the Authority and are transmitted to the Bidders solely for the purpose of preparation and the submission of a Bid in accordance herewith. Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Bid. The provisions of this Clause 3.1 shall also apply mutatis mutandis to Bids and all other documents submitted by the Bidders, and the Authority will not return to the Bidders any Bid, document or any information provided along therewith.
- 3.1.9 A Bidder shall not have a conflict of interest (the “**Conflict of Interest**”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the Authority and not by way of penalty for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder’s

Proposal (the “**Damages**”), without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:

- i. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any 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 of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, is less than 5% (five per cent) 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 sub-section (72) of section 2 of the Companies Act, 2013. For the purposes of this Clause 3.1.9, 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% of the subscribed and paid up equity shareholding of such intermediary; or
- ii. a constituent of such Bidder is also a constituent of another Bidder; or
- iii. such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
- iv. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- v. such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other’s information about, or to influence the Bid of either or each other; or
- vi. such Bidder or any Associate thereof has participated as a consultant to the Authority in the preparation of any documents, design or technical specifications of the Project.

Explanation:

In case a Bidder is a Consortium, then the term Bidder as used in this Clause 3.1.9, shall include each Member of such Consortium.

This ITB sets out the process and requirements to select the Selected Bidder to deliver the Project. Bidders are required to ensure that all the information requested in this ITB is submitted to the Authority with the Bid. The Authority reserves the right to seek references in order to verify the information provided herein.

### 3.2 Qualification / Shortlisting of Bidders

3.2.1 The Bidder could be an independent legal entity such as Registered Partnership Firms, or Registered Company (ies). Additionally, the Bidder applying for this Project can also be a Consortium of the above stated legal entities.

3.2.2 The Bidder should be legally competent to enter into a contract as per prevailing Indian Laws.

3.2.3 Only those bidders meeting Minimum Eligibility Criteria as per Clause 3.2.4 and other provisions of Section-I: ITB of the RFP Document will be considered "Technically Qualified" for the Project.

#### 3.2.4 Minimum Eligibility Criteria

A bidder should satisfy both **A. Technical Capacity** and **B. Financial Capacity**, as per this Clause, in order to meet and satisfy the Minimum Eligibility Criteria.

##### A. Technical Capacity

For demonstrating Technical Capacity, the Bidder shall be required to satisfy all Technical Capacity 1 and Technical Capacity 2 conditions below:

- a. **Technical Capacity 1:** The Bidder shall, over the past 7 (Seven) financial years preceding the Bid Due Date, have completed development of and / or operated & maintained for a continuous period of 3 years:
  - i. Minimum 2,000 pax in aggregate across banquet space(s) / convention centre(s)  
AND/ OR
  - ii. Minimum 10,000 sq m in aggregate across exhibition space(s)

**AND**

- b. **Technical Capacity 2:** The Bidder shall satisfy either of the Technical Capacity 2A and 2B as below:
  - i. **Technical Capacity 2A:** The Bidder shall, over the past 7 (seven) financial years preceding the Bid Due Date, have:
    1. Developed / paid for development of Eligible projects under Category 1, as mentioned below.
    2. Paid for, or received payments for construction of Eligible Project(s) under Category 2, as mentioned below.

such that the sum total of the above is more than INR 100 crore (Indian rupees One Hundred Crores).

Where,

Category 1 – PPP projects in Commercial Real Estate with project cost of min. INR 50 crore

Category 2 – EPC / Turnkey Construction projects in Commercial Real Estate with payments / receipts of min. INR 50 crore

Where:

Commercial Real Estate projects would include hotels / resorts, convention Centres, exhibition centres, commercial complex, community centres, commercial offices, clubs, banquets, retail high street / malls etc.

**OR**

**ii. Technical Capacity 2B:** The Bidder shall, over the past 7 (seven) financial years preceding the Bid Due Date, have:

1. Developed / paid for development of Eligible projects under Category 3
2. Paid for, or received payments for construction of Eligible Project(s) under Category 4

such that the sum total of the above is more than INR 200 crore (Indian rupees Two Hundred Crores).

Where,

Category 3 – PPP projects in Core Sector with project cost of min. INR 100 crore

Category 4 – EPC / Turnkey Construction projects in Core Sector with payments / receipts of min. INR 100 crore

Where:

Core Sector projects would include power, telecom, ports, airports, railways, metro rail, industrial parks/ estates, logistic parks, pipelines, irrigation, water supply, sewerage and real estate development.

**Note:**

- (i) Where the Bidder is a Consortium, the experience of the Lead Member and other Consortium Member(s) shall be counted as experience in aggregate.
- (ii) In case any Eligible Project (used to demonstrate Technical Capacity) was undertaken by the Bidder or any of the Consortium Members (if applicable), as part of another special purpose vehicle, joint venture, consortium or partnership, that experience will be taken into account as experience of the Bidder or the Consortium Member (as applicable) for the purposes of this section, only where the value of their works amounted to at least 50% of the project value or where they had at least 51% shareholding of the special purpose vehicle, joint venture, consortium or partnership undertaking that project, for a continuous period of at least one year.

- (iii) In determining the experience of the Bidders, the experience of their respective Associates shall also be eligible for consideration hereunder.
- (iv) The Project Cost for the purpose of this evaluation shall not include cost of land.
- (v) Experience for any activity relating to a project jointly undertaken by Consortium Members shall not be claimed separately by the Consortium Members and shall only be counted as a single project for the purpose of this section.
- (vi) In case of Ongoing projects submitted by Bidders, only the payments actually paid or received or expensed shall be accounted for calculating Technical Capacity.

#### **Evidence to support claim**

The following documentary evidence must be submitted along with the Proposal, to support above claim:

- a) A certificate from appropriate authorities / clients certifying completion of the project, clearly showing project cost, size, scope of the Bidder and completion date.
- b) in case of owned projects, certificate from an independent architect or a statutory auditor certifying the details.
- c) In case of Eligible Projects awarded under PPP / EPC mode:  
Relevant pages of the work order / letter of award / contract / agreement. Relevant pages shall mean the Preamble of such contract / agreement detailing the parties, section containing information on project details like size / cost, and the last pages detailing the signatories.
- d) For Ongoing Projects:  
In addition to the work order / letter of award / contract / agreement, the bidder shall submit project details such as size, project cost, fee received till date / paid for till date, scope of the Bidder and percentage completion of the project to be duly certified by the Client (in case of EPC / PPP projects) or a Statutory Auditor with his stamp and signature in original (in case of self-developed projects).

#### **Format for Submission**

- The Bidder should furnish details of technical experience as per Appendix G.1.
- Information for each member, in case of consortium, should be submitted separately.

#### **B. Financial Capacity**

For the purpose of Financial Capacity, the Bidder shall be evaluated on the following:

- (i) **Net Worth:** The Bidder should have a minimum Net Worth of INR 100 Crore at the close of the preceding financial year.
- (ii) **Turnover:** The Bidder should have had an average annual Turnover of minimum INR 80 Crore across the last three financial years.

For the purposes of this RFP, net worth (the “Net Worth”) shall mean the sum of subscribed

and paid up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and reserves not available for distribution to equity share-holders.

**Evidence to support claim**

The Bidders should support Financial Capacity with audited annual accounts, including, audited Balance Sheet and Profit and Loss Account of the Bidder (or each member in case of a consortium).

**Format for Submission**

The Bidder should submit Financial Capacity as per Appendix G.2 and Appendix G.3. Information for each member, in case of consortium, should be submitted separately.

The Bidder (or any member of the Consortium) may showcase credentials of their own or their Associate(s) for the purpose of satisfying Minimum Eligibility Criteria as per Clause 3.2.4. For the purpose of this RFP, as Associate shall mean, in relation to the Bidder, an entity who controls, is controlled by, or is under the common control with such Bidder. The expression “control” means, with respect to an entity, the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such entity. It is clarified that a certificate from a qualified external auditor who audits the book of accounts of the Bidder or the Consortium Member shall be provided to demonstrate that a person is an Associate of the Bidder or the Consortium as the case may be.

**3.2.5 Special Conditions for a Consortium**

- a) The Financial Capacity of the Bidder would be taken as an arithmetic sum of net worth and turnover, respectively, of each member of the Consortium, calculated in the ratio of their stake in the Consortium, subject to satisfaction of Clause 3.3.
- b) The Technical Capacity of the Bidder would be taken as aggregate of all members of the Consortium, subject to satisfaction of Clause 3.3.
- c) The Technical and Financial Capacity of Associates can be taken into account while calculating Technical and Financial Capacity of Bidders / member of Consortium.

**3.3 Proposal submitted by a Consortium**

3.3.1 There can be a maximum of 3 (three) members in a Consortium.

3.3.2 The aggregate Technical Capacities and Financial Capacities of only those Consortium members, who have and shall continue to have an equity shareholding of at least 26% (twenty six percent) each in the SPV for a period of 5 (five) years from COD, shall be considered for the purpose of evaluation under Clause 3.2.4.

3.3.3 Any material changes in the membership of a Bidder will be rejected by the Authority. Proposals submitted by a Consortium must provide a written agreement (Consortium Agreement) to be signed by each member in that Consortium which describes the responsibilities of each member in the Consortium. One of the Consortium members would be required to be nominated as Lead Member and the same shall also be mentioned in the

Consortium Agreement. The Consortium Agreement shall be as per the format attached in Appendix F.

- 3.3.4 Members of the Consortium shall be liable jointly and severally for the execution of the Project in accordance with the terms of the Concession Agreement and a statement to this effect shall be included in the Consortium Agreement mentioned under this section, as well as in the Proposal and in the Concession Agreement. The Authority / PIDB may require such documents / undertakings / indemnities as it may deem fit from Consortium members before or at the time of issuance of Letter of Award / Signing of Concession Agreement.
- 3.3.5 The Lead Member, nominated at the time of submission of the Proposal, shall continue to be the Lead Member for the entire Concession Period with a minimum shareholding of 51% up till COD and minimum 26% up till 5 (five) years from COD.
- 3.3.6 The Non-Lead Member(s), nominated at the time of submission of the Proposal, whose credentials are counted for evaluation of Technical Capacity and Financial Capacity, shall hold a minimum shareholding of 26% for a period up till 5 (five) years from COD.
- 3.3.7 The representative of the Lead Member shall hold authorization in the form of Power of Attorney. The Proposal must designate one or more person(s) to represent the Bidder in its dealings with the Authority. Unless specifically advised to the contrary, Authority will assume that the person(s) designated is authorized to perform all tasks, including, but not limited to, providing information, responding to inquiries and entering into contractual commitments on behalf of the Company or the Consortium, as the case maybe. Any and all limitations on the Authority of the designated person(s) should be detailed in the Proposal.

### **3.4 Change in Ownership**

- 3.4.1 Subject to Clause 3.2, by submitting the Bid, the Bidder acknowledges that it was pre-qualified and short-listed on the basis of Technical Capacity and Financial Capacity of those of its Consortium Members who shall, until the 5th (fifth) anniversary of the commercial operations date (COD) of the Project, hold equity share capital representing not less than 26% (twenty six per cent) of the subscribed and paid-up equity of the Concessionaire. The Bidder further acknowledges and agrees that the aforesaid obligation shall be the minimum, and shall be in addition to such other obligations as may be contained in the Concession Agreement, and a breach hereof shall, notwithstanding anything to the contrary contained in the Concession Agreement, be deemed to be a breach of the Concession Agreement and dealt with as such thereunder. For the avoidance of doubt, the provisions of this Clause 3.4 shall apply only when the Bidder is a Consortium.
- 3.4.2 By submitting the Bid, the Bidder shall also be deemed to have acknowledged and agreed that in the event of a change in control of a Consortium Member or an Associate whose Technical Capacity and/ or Financial Capacity was taken into consideration for the purposes of short-listing and pre-qualification under and in accordance with this RFP, the Bidder shall be deemed to have knowledge of the same and shall be required to inform the Authority forthwith along with all relevant particulars about the same and the Authority may, in its sole discretion,

disqualify the Bidder or withdraw the LOA from the Selected Bidder, as the case may be. In the event such change in control occurs after signing of the Concession Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Concession Agreement, be deemed to be a breach of the Concession Agreement, and the same shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Concessionaire. In such an event, notwithstanding anything to the contrary contained in the Concession Agreement, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement or otherwise.

### **3.5 Number of Bids and costs thereof**

- 3.5.1 Each Bidder shall submit only 1 (One) Bid / Proposal for the Project. Violation of this shall lead to disqualification of the Bidder. It is also clarified herewith that the member of any one Consortium cannot be member of any other Consortium and is also not allowed to submit Bid/ Proposal independently.
- 3.5.2 All Bidders are required to submit a detailed Proposal (the “Proposal” or “Bid”) in accordance with the guidelines set forth in this RFP Document. The cost of preparation of Proposal and related expenses shall be borne by the Bidders themselves.

### **3.6 Site visit and verification of information**

- 3.6.1 The Bidders shall be deemed to have conducted a due diligence exercise with respect to all aspects of the Project, including a detailed survey of the Site, when they submit the Proposal. Interested Bidders are invited to visit and inspect the Site at their own expense. Failure to investigate fully the Site or subsurface conditions shall not be a valid ground to relieve the Bidder after the submission of its Bid/ Proposal or relieve the Bidder from any responsibility for estimating the difficulty or costs of successfully completing the Project.
- 3.6.2 It shall be deemed that by submitting a Bid, the Bidder has:
- a. made a complete and careful examination of the Bidding Documents;
  - b. received all relevant information requested from the Authority;
  - c. accepted the risk of inadequacy, error or mistake in the information provided in the Bidding Documents or furnished by or on behalf of the Authority relating to any of the matters referred to in this RFP;
  - d. satisfied itself about all matters, things and information including matters referred to in Clause 3.6 hereinabove necessary and required for submitting an informed Bid, execution of the Project in accordance with the Bidding Documents and performance of all of its obligations thereunder;
  - e. acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bidding Documents or ignorance of any of the matters referred to in Clause 3.6 hereinabove shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc. from the Authority, or a ground for termination of the Concession Agreement by the Concessionaire;



- f. acknowledged that it does not have a Conflict of Interest; and
- g. agreed to be bound by the undertakings provided by it under and in terms hereof.

3.6.3 The Authority shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP, the Bidding Documents or the Bidding Process, including any error or mistake therein or in any information or data given by the Authority.

### **3.7 Verification and Disqualification**

3.7.1 The Authority reserves the right to verify all statements, information and documents submitted by the Bidder in response to the RFP and the Bidder shall, when so required by the Authority, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification, by the Authority shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Authority thereunder.

### **3.8 Right to accept or reject any or all Bids/ Bids**

3.8.1 The Authority reserves the right to reject any / all Proposals including the highest Proposal or withdraw the invitation of the Proposal at any stage without citing any reason. Nothing contained herein shall confer any right upon a Bidder or create any obligation / liability upon the Authority of any type whatsoever.

## **B. Documents**

### **3.9 Contents of the RFP**

3.9.1 This RFP comprises the Disclaimer set forth hereinabove, the contents as listed below, and will additionally include any Addenda issued in accordance with Clause 3.11.

#### **Instruction to Bidders (ITB)**

- Section 1: Introduction
- Section 2: Instructions to Bidders
- Section 3: Evaluation of Bids
- Section 4: Fraud and Corrupt Practices
- Section 5: Pre-Bid Conference
- Section 6: Miscellaneous

#### **Appendices**

- A - Letter of Application & Interest
- B - General Information of the Bidder
- C - Affidavit
- D - Format for Power of Attorney for Authorized Signatory
- E - Power of Attorney by each Member of the Consortium in favour of Lead Member
- F - Draft Consortium Agreement
- G - Minimum Eligibility Criteria
- H - Acknowledgement Letter (to be submitted by single bidder / all Consortium)

members)

I – Statement of Legal Capacity

J – Format of Bank Guarantee towards Bid Security

K – Format of Financial Proposal

The draft Concession Agreement, along with Schedules, provided by the Authority as part of the Bidding Documents shall be deemed to be part of this RFP.

### **3.10 Clarifications**

3.10.1 Bidders requiring any clarification on the RFP may notify the Authority in writing by speed post/ courier/ e-mail at the address provided in Clause 1.4. They should send in their queries on or before the date mentioned in the Schedule of Bidding Process specified in Clause 1.2. The Authority shall endeavor to respond to the queries within the period specified therein, but no later than 10 (ten) days prior to the Bid Due Date. The responses will be published online on the website only. The Authority will publish all the queries and its responses thereto on the website without identifying the source of queries.

3.10.2 The Authority shall endeavor to respond to the questions raised or clarifications sought by the Bidders. However, the Authority reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring the Authority to respond to any question or to provide any clarification.

3.10.3 The Authority may also on its own motion, if deemed necessary, issue interpretations and clarifications to all Bidders. All clarifications and interpretations issued by the Authority shall be deemed to be part of the Bidding Documents. Verbal clarifications and information given by Authority or its employees or representatives shall not in any way or manner be binding on the Authority.

### **3.11 Amendment of RFP**

3.11.1 At any time prior to the Bid / Proposal Due Date, Authority may for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP Document through the issuance of Addenda.

3.11.2 Any Addendum and Corrigendum thereto, thus issued shall be part of the RFP and shall be published online only. The Authority will assume no responsibility for receipt of the Addendum and Corrigendum.

3.11.3 To give prospective Bidders reasonable time in which to take any Addendum and/or Corrigendum into account in preparing their bids, the Authority may, at its sole discretion, extend the Due Date.

## C. Preparation and Submission of Bid

### 3.12 Language

- 3.12.1 The Proposal and all related correspondence and documents shall be written in English language. If any supporting document attached to the Bid is in any other language, the same will be supported by its English true translation and in case of any ambiguity the translation shall prevail.
- 3.12.2 Any currency for the purpose of the Proposal / Bid shall be in form of Indian National Rupee (INR).

### 3.13 Format and signing of Bid

- 3.13.1 The Bidder shall provide all the information sought under this RFP. The Authority will evaluate only those Bids that are received in the required formats and complete in all respects.
- 3.13.2 The Bid and its copy shall be typed or written in indelible ink and signed by the authorized signatory of the Bidder who shall also initial each page, in blue ink. In case of printed and published documents, only the cover shall be initialed. All the alterations, omissions, additions or any other amendments made to the Bid shall be initialed by the person(s) signing the Bid.

### 3.14 Sealing, Marking and Submission of Proposals/Bids

The Proposals shall be submitted both as Hard Copy and Online.

#### 3.14.1 Submission of Hard Copies / Physical Copies

The Proposals shall be sealed, marked and submitted as explained below:

1. **Envelope No.1** containing the Bid / Proposal Security (as a Bank Guarantee in the format as per Appendix J) and the receipt of online payment of Bid Document Fee shall be marked as “**Proposal Fee**”.
2. **Envelope No. 2:** containing the documents pertaining to technical proposal shall be sealed and marked as “**Technical Proposal**” and shall contain the following -
  - a. Letter of Application and Interest (As per Format A);
  - b. General Information of the Bidder (As per Format B);
  - c. Affidavit (As per Format C);
  - d. Power of Attorney for Authorized Signatory (as per Format D);
  - e. Power of Attorney by each Member of the Consortium in favour of Lead Member (as per Format E);
  - f. All other required submissions, if the Bidder is applying through Consortium and as stated in the RFP Document;
  - g. Consortium Agreement (as per Format F);
  - h. Minimum Eligibility Criteria (As per Format G);
  - i. Acknowledgement (As per Format H);
  - j. Statement of Legal Capacity (As per Format I);
  - k. Relevant supporting documents (duly signed/notarized, as applicable) like:
    - i. Certificate of Registration

- ii. Annual Reports
- iii. Brochures
- iv. Contract /Agreements
- v. Client Certificates
- vi. Audited financial statements etc.

**3. Envelope No. 3:** Financial Proposal, as per Format K, shall be marked as “Financial Proposal”.

a. All the above envelopes shall be enclosed in an outer cover / envelope marked as “**Development of Commercial Complex cum Exhibition Centre at Ludhiana on DBFOT basis**”.

b. The Outer Envelope shall be addressed to:

Managing Director  
Punjab Infrastructure Development Board (PIDB)  
33-35, SCO, Sector 34A Rd, Sub City Center  
Sector 34, Chandigarh - 160022

The hard copies / Physical bid shall be submitted to the above address on or above the Bid Due Date (Physical) as per Clause 1.2. It is being clarified here that the information as asked from the Bidder should be in the format as provided.

If the envelope is not sealed and marked, as instructed above, the Authority assumes no responsibility for the misplacement or premature opening of the Proposal submitted. In that case, the prematurely opened Proposals will be rejected.

Any Proposal received by the Authority after the Proposal / Bid Due Date will be liable for rejection.

#### 3.14.2 Submission of Online Bids

The Bidder shall submit the Bid on-line through e-portal <https://eproc.punjab.gov.in/nicgep/app>. Scanned copy of the Bid, along with a scanned copy of the Bid Security, shall be submitted online before 1500 hours on the Bid Due Date (online). Technical Bids of Bidders who fail to submit Bid in the physical form as per Clauses 3.14.1 above shall not be liable for opening of its Online Bid and shall be straightway rejected.

Before uploading their Bid, the Bidders are advised to familiarize themselves with the uploading process as detailed out on the e-tendering portal.

For participation in the e-tendering process, the Bidders need to register themselves on e-tendering portal of the Government of Punjab i.e. <https://eproc.punjab.gov.in/nicgep/app> and get issued Digital Class 3 signatures. On registration they shall be provided User ID and a system generated password enabling them to download/ submit their Bid, along with Digital

System Certificate (DSC).

Bids without digital signatures will not be accepted by the Electronic tendering system. No Bid will be accepted only in physical form and in case it has been submitted only in the physical form it shall be rejected summarily.

### **3.15 Late Bids**

Bids received by the Authority after the specified time on the Bid Due Date shall not be eligible for consideration and shall be summarily rejected.

### **3.16 Modifications/ substitution/ withdrawal of Bids**

The Bidder may modify, substitute or withdraw its Bid after submission, provided that written notice of the modification, substitution or withdrawal is received by the Authority prior to the Bid Due Date. No Bid shall be modified, substituted or withdrawn by the Bidder on or after the Bid Due Date.

The modification, substitution or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with Clause 3.14, with the envelopes being additionally marked "MODIFICATION", "SUBSTITUTION" or "WITHDRAWAL", as appropriate.

Any alteration/ modification in the Bid or additional information supplied post the Bid Due Date, unless the same has been expressly sought for by the Authority, shall be disregarded.

### **3.17 Rejection of Bids**

Notwithstanding anything contained in this RFP, the Authority reserves the right to reject any Bid and to annul the Bidding Process and reject all Bids at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof. In the event that the Authority rejects or annuls all the Bids, it may, in its sole discretion, invite all eligible Bidders to submit fresh Bids hereunder.

The Authority reserves the right not to proceed with the Bidding Process at any time, without notice or liability, and to reject any Bid without assigning any reasons thereof.

### **3.18 Validity of Bids**

The Proposal shall remain valid for a period not less than 180 (one hundred and eighty) days from the Proposal Due Date (the "Proposal Validity Period"). The Authority, reserves the right to reject any Proposal that does not meet this requirement. Proposal Validity Period shall be extended for a specified additional period at the request of the Authority to the Bidder.

A Bidder agreeing to the request will not be allowed to modify his Proposal, but would be required to extend the validity of his Bid / Proposal Security for the period of extension.

The Proposal Validity Period for the Proposal / Bid submitted by the Selected Bidder shall be extended till the date of execution of the Concession Agreement.

### 3.19 Confidentiality

Information relating to the examination, clarification, evaluation and recommendation for the short-listed Bidders shall not be disclosed to any person not officially concerned with the process. The Authority shall treat all information submitted as part of all Proposals confidential and shall insist that all those who have access to such material also treat it in confidence. The Authority shall not divulge any such information unless it is ordered to do so by any government authority that has the power under law to require its disclosure or due to statutory compliances.

### 3.20 Correspondence with the Bidder

Save and except as provided in this RFP, the Authority shall not entertain any correspondence with any Bidder in relation to acceptance or rejection of any Bid.

## D. Bid / Proposal Security

### 3.21 Bid / Proposal Security

The Bid / Proposal shall be accompanied by a Bid / Proposal Security for a value of INR 1 Crore (Rupees One Crore Only) payable in the form of a Bank Guarantee.

Any Proposal submitted without the Bid / Proposal Security or not in the form as specified in the RFP Document shall be declared non-responsive and shall be summarily rejected.

The Authority shall not be liable to pay any interest on the Bid / Proposal Security.

The Proposal Security shall be forfeited by the Authority in the following cases:

- a) If the Bidder withdraws its Bid / Proposal after Technical Proposal opening and during the Proposal Validity Period.
- b) If the Bidder submits non-responsive Bid.
- c) In the Bidder engages in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
- d) In case of a Selected Bidder, if the Bidder fails within the specified time limit, to sign and return the duplicate copy of the LOA.
- e) In case of a Selected Bidder, if the Bidder fails within the specified time limit, to sign the Concession Agreement.
- f) In case of a Selected Bidder, if the Bidder fails within the specified time limit to furnish the required Performance Security.

**Note:** Proposal Security of only H1, H2 & H3 Bidders would be retained till the Concession Agreement is signed between the Selected Bidder and the Authority. The 'Proposal Security' of other Bidders would be returned within 60 (Sixty) day of opening of Financial Proposals.

The Proposal Security of the Selected Bidder will be retained till the later of

- i) signing of Concession Agreement between the Selected bidder and the Authority, or
- ii) submission of Performance Security.

### **3.22 Performance Security**

The Successful Bidder, for due and faithful performance of its obligations under the Concession Agreement, shall be required to provide “Performance Security” as per Article 9 of the Draft Concession Agreement.

## 4 Evaluation of Bids

### 4.1 Opening and Evaluation of Bids

The received Technical Proposals shall be opened, by the tender opening committee of the Authority, in presence of the Bidders at scheduled time on the Bid Due Date unless intimated otherwise. The date for opening of Financial Proposals shall be intimated in advance to the Technically Qualified bidders.

The Authority, reserves the right to reject any Proposal, if

- a) It is not signed, sealed and marked as stipulated in Clause 3.14.
- b) The information and documents have not been submitted as requested and in the formats specified in the RFP Document.
- c) There are inconsistencies between the Proposal and the supporting documents.
- d) It does not mention the Proposal Validity Period as set out in Clause 3.18.
- e) There are conditions proposed with the Technical and/or Financial Proposals.
- f) It provides the information with material deviations.

For avoidance of doubt, a material deviation or reservation is one:

- a) Which affects in any substantial way, the scope, quality, or performance of the Project, or
- b) Which limits in any substantial way, inconsistent with the RFP Document, the Authority's rights or the Bidder's obligations, or
- c) Which would affect unfairly the competitive position of other Bidders' presenting substantially responsive bids

To facilitate evaluation of Bids, the Authority may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.

No request for modification or withdrawal shall be entertained by the Authority in respect of such Proposals.

The evaluation will be done in 2 (two) steps as explained below:

#### **Step – I: Qualification and Shortlisting**

**Step 1A:** Proposals shall be tested for responsiveness as per Test of Responsiveness in Clause 4.2

**Step 1B:** The Proposal Security in Envelope–1 shall be checked. Proposals without Proposal Security will be rejected.

**Step 1C:** The submission(s) in Envelope–2 shall be checked. The Proposals not meeting the prescribed Technical and Financial Capacity criteria as per Clause 3.2.4 will be rejected outrightly.

All Bidders passing Step–I of the evaluation will be considered as Technical Qualified Bidders,



and shall be considered for the next stage.

### **Step – 2: Financial Proposal Evaluation and Selection**

The Financial Proposals of only those Bidders who have passed Step–I shall be opened in presence of the nominees of the Authority and Bidders.

In this RFP, the term “**Highest Bidder**” shall mean the Bidder who is offering the highest Bid Variable. Bidders shall be ranked H1, H2, H3, etc. in decreasing order of their financial offers, with H1 being the Bidder quoting the highest Bid Variable.

The Highest Bidder shall be declared as the Selected Bidder / Successful Bidder. Financial Proposals of Bidders who do not qualify the Step–I of evaluation shall not be opened.

The Selected Bidder shall be issued Letter of Award (LOA) by PIDB, on behalf of the Authority. After issuance of the LOA in writing and acceptance of the same by the Selected Bidder within 7 (seven) days, the Selected Bidder shall enter into a Concession Agreement (draft enclosed as Section 2 to the RFP document) with the Authority, within the period prescribed in Clause 1.2, or the date as mutually agreed between the Parties to the Agreement.

## **4.2 Tests of responsiveness**

Prior to evaluation of Bids, the Authority shall determine whether each Bid is responsive to the requirements of this RFP. A Bid shall be considered responsive if:

- a) it is received as per the formats attached in Appendices;
- b) it is received by the Bid Due Date including any extension thereof pursuant to Clause 1.2;
- c) it is signed, sealed, bound together in hard cover and marked as stipulated in Clause 3.14;
- d) it is submitted online as stipulated in Clause 3.14;
- e) it is accompanied by the Bid Security as specified in Clause 3.21;
- f) it is submitted as required in the RFP;
- g) it contains all the information (complete in all respects) as requested in this RFP and/or Bidding Documents (in formats same as those specified);
- h) it does not contain any condition or qualification; and
- i) it is not non-responsive in terms hereof.

The Authority reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the Authority in respect of such Bid. Provided, however, that the Authority may, in its discretion, allow the Bidder to rectify any infirmities or omissions if the same do not constitute a material modification of the Bid.

## **4.3 Selection of Bidder**

Subject to the provisions of Clause 3.13, the Bidder whose Bid is adjudged as responsive in terms of Clause 4.2, who meets the Minimum Eligibility Criteria as per Section 3.2.4 and who is declared as the Highest Bidder as per Section 3.1.5, shall ordinarily be declared as the selected Bidder (the “Selected Bidder” or “Successful Bidder”). In the event that the Authority rejects or annuls all the Bids, it may, in its discretion, invite all eligible Bidders to submit fresh

Bids hereunder.

In the event that two or more Bidders quote the same amount of Bid Variable (the “Tie Bidders”), the Authority shall identify the Selected Bidder by draw of lots, which shall be conducted (with prior notice) in the presence of the Tie Bidders, who are present on the day prescribed in the notice.

In the event that the Highest Bidder withdraws or is not selected for any reason in the first instance (the “first round of bidding”), the Authority may invite all the remaining Bidders to revalidate or extend their respective Bid Security, as necessary, and match the Bid of the aforesaid Highest Bidder (the “second round of bidding”). If in the second round of bidding, only one Bidder matches the Highest Bidder, it shall be the Selected Bidder. If two or more Bidders match the said Highest Bidder in the second round of bidding, then the Bidder whose Bid was higher as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder. For example, if the third and fifth highest Bidders in the first round of bidding offer to match the said Highest Bidder in the second round of bidding, the said third highest Bidder shall be the Selected Bidder.

In the event that no Bidder offers to match the Highest Bidder in the second round of bidding as specified above, the Authority may, in its discretion, invite fresh Bids (the “third round of bidding”) from all Bidders except the Highest Bidder of the first round of bidding, or annul the Bidding Process, as the case may be. In case the Bidders are invited in the third round of bidding to revalidate or extend their Bid Security, as necessary, and offer fresh Bids, they shall be eligible for submission of fresh Bids provided, however, that in such third round of bidding only such Bids shall be eligible for consideration which are higher than the Bid of the second highest Bidder in the first round of bidding.

After selection, a Letter of Award (the “LOA”) shall be issued, in duplicate, by PIDB, on behalf of the Authority to the Selected Bidder and the Selected Bidder 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 Bidder is not received by the stipulated date, PIDB or the Authority may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Bidder as Damages on account of failure of the Selected Bidder to acknowledge the LOA, and the next eligible Bidder may be considered.

After acknowledgement of the LOA as aforesaid by the Selected Bidder, the Authority shall cause the Concessionaire to execute the Concession Agreement within the period prescribed in Clause 1.2. The Selected Bidder shall not be entitled to seek any deviation, modification or amendment in the Concession Agreement.

#### **4.4 Avoidance of Contact during Bid Evaluation**

Bids shall be deemed to be under consideration immediately after they are opened and until such time the Authority makes official intimation of award/ rejection to the Bidders. While the Bids are under consideration, Bidders and/ or their representatives or other interested

parties are advised to refrain, save and except as required under the Bidding Documents, from contacting by any means, the Authority and/ or their employees/ representatives on matters related to the Bids under consideration.

#### **4.5 Bids of other Bidders**

The Authority shall return the Bid Security received from the Bidders who have not qualified in Step-I of the evaluation, within 60 (sixty) days of opening of the Technical Proposal. The Proposal Security shall be returned without payment of any interest.

#### **4.6 Termination of Concession Agreement**

The Selected Bidder shall be required to comply with all provisions of the RFP at all times. Non-compliance to provisions of the Concession Agreement, including non-submission of Performance Security and /or Upfront Premium before signing of Concession Agreement, shall be considered as event of Selected Bidder / Concessionaire default and result in termination of Concession Agreement and forfeiture of Bid Security thereof.

## 5 Fraud and Corrupt Practices

The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process and subsequent to the issue of the LOA and during the subsistence of the Concession Agreement. Notwithstanding anything to the contrary contained herein, or in the LOA or the Concession Agreement, the Authority may reject a Bid, withdraw the LOA, or terminate the Concession Agreement, as the case may be, without being liable in any manner whatsoever to the Bidder or Concessionaire, as the case may be, if it determines that the Bidder or Concessionaire, as the case may be, has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process. In such an event, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement, or otherwise.

Without prejudice to the rights of the Authority under Clause 5 hereinabove and the rights and remedies which the Authority may have under the LOA or the Concession Agreement, or otherwise if a Bidder or Concessionaire, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bidding Process, or after the issue of the LOA or the execution of the Concession Agreement, such Bidder or Concessionaire shall not be eligible to participate in any tender or RFP issued by the Authority during a period of 2 (two) years from the date such Bidder or Concessionaire, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

For the purposes of this Clause 0, the following terms shall have the meaning hereinafter respectively assigned to them:

- a) “corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly, with the Bidding Process or the LOA or has dealt with matters concerning the Concession Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process);
- b) “fraudulent practice” means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process;
- c) “coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process;

- d) “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
- e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

## **6 Pre-Bid Conference**

Pre-Bid Conference of the interested Bidders shall be convened at the designated date, time and place. A maximum of three representatives of each Bidder shall be allowed to participate on production of authority letter from the Bidder.

During the course of Pre-Bid Conference, the Bidders will be free to seek clarifications and make suggestions for consideration of the Authority. The Authority shall endeavor to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Bidding Process.

## 7 Miscellaneous

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

The Authority, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to;

- a) suspend and/ or cancel the Bidding Process and/ or amend and/ or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
- b) consult with any Bidder in order to receive clarification or further information;
- c) retain any information and/ or evidence submitted to the Authority by, on behalf of, and/ or in relation to any Bidder; and/ or
- d) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

It shall be deemed that by submitting the Bid, the Bidder agrees and releases the Authority, 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 with the Bidding Process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

## 8 Appendices

### A. Letter of Bid & Interest

(To be signed and submitted by the Bidder's authorized signatory)

To,  
Managing Director  
Punjab Infrastructure Development Board (PIDB)  
33-35, SCO, Sector 34A Rd, Sub City Center  
Sector 34, Chandigarh – 160022

**Subject: RFP for Development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis**

Dear Sir,

1. With reference to your RFP document dated \*\*\*\*\*, I/we, having examined the Bidding Documents and understood their contents, hereby submit my/our Bid for the aforesaid Project. The Bid is unconditional and unqualified.
2. I /We acknowledge that PIDB and Greater Ludhiana Area Development Authority (GLADA), hereinafter called 'the Authority' will be relying on the information provided in the Bid and the documents accompanying the Bid for selection of the Concessionaire for the aforesaid Project, and we certify that all information provided therein is true and correct: nothing has been omitted which renders such information misleading; and all documents accompanying the Bid are true copies of their respective originals.
3. This statement is made for the express purpose of our selection as Concessionaire for the development, construction, operation and maintenance of the aforesaid Project.
4. I/We shall make available to the Authority any additional information it may find necessary or require to supplement or authenticate the Bid.
5. I/We acknowledge the right of the Authority to reject our Bid without assigning any reasons or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
6. I/We certify that in the last three years, we/any of the Consortium Members<sup>1</sup> or our/their 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, nor been expelled from any project of contract by any public authority nor have had any contract terminated by any public authority for breach on our part.

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<sup>1</sup> If the Bidder is not a Consortium, the provisions applicable to Consortium may be omitted.



7. I/We declare that:
  - a. I/We have examined and have no reservations to the Bidding Documents, including any Addendum issued by the Authority; and
  - b. I/We do not have any conflict of interest in accordance with the RFP document; and
  - c. I/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 Section 4 of the RFP document, in respect of any tender or request for Proposal issued by or any agreement entered into with the Authority or any other public-sector enterprise or any government. Central or State;
  - d. I/We confirm that I/we are not blacklisted with any Ministry or Department of the Central Government, or by any of the State Governments / UT as on date. We further confirm that we will inform the Authority immediately in case of any change in this situation.
  - e. I/We hereby certify that we have taken steps to ensure that in conformity with the provisions of Section 4 of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice;
8. I /We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Project, without incurring any liability to the Bidders.
9. The Authority and its authorized representatives are hereby authorized to conduct any inquiries / investigation to verify the statements, documents and information submitted in connection with the Bid and to seek clarification from our banker regarding any financial and technical aspects. This letter of Bid will also serve as authorization to any individual or authorized representative of any institution referred to the supporting information, to provide such information deemed necessary as requested by yourselves to verify statements and information provided in the Bid or with regard to the resources, experience and competence of the Bidder.
10. I/We believe that we/our Consortium satisfy(s) the Financial criteria and meet(s) the requirements as specified in the RFP document.
11. I /We declare that we/any Member of the Consortium, or out/its Associates are not a Member of a/any other Consortium submitting a Bid for the Project.
12. I/We certify that in regard to matters other than security and integrity of the country, we/any Member of the Consortium or any of our/their Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.

13. I/We further certify that in regard to matters relating to security and integrity of the county, we/any Member of the Consortium or any of our/their Associate have not been charge-sheeted by any agency of the Government or convicted by a Court of Law.
14. I/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.
15. I/We undertake that in case due to any change in fact or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the guidelines referred to above, we shall intimate the Authority of the same immediately.
16. I/We acknowledge and undertake that our Consortium will be selected based on the basis of Technical Capacity and Financial Capacity of those of its Members who shall, for a period of at least 5 (five) years from COD, hold equity share capital not less than 26% (twenty six per cent) of the subscribed and paid-up equity of the Concessionaire. We further agree and acknowledge that the aforesaid obligation shall be in addition to the obligations contained in the Concession Agreement in respect of Change in Ownership.
17. I/We acknowledge and agree that in the event of a change in control of Associates whose Technical Capacity and/or Financial Capacity was taken into consideration for the purposes of selection under and in accordance with the RFP, I/We shall inform the Authority forthwith along with all relevant particulars and the Authority and PIDB may, in its sole discretion, disqualify our Consortium or withdraw the Letter of Award, as the case may be. I/We further acknowledge and agree that in the event such change in control occurs after signing of the Concession Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Agreement, be deemed a breach of thereof and the Concession Agreement shall be liable to be terminated without the Authority being liable to us in any manner whatsoever.
18. I/We understand that the Selected Bidder shall either be an existing Company incorporated under the Indian Companies Act, 2013 or shall incorporate as such prior to execution of the Concession Agreement.
19. I/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 Bidding Process itself, in respect of the above-mentioned Project and the terms and implementation thereof.
20. In the event of my/our being declared as the Selected Bidder, I/we agree to enter into a Concession Agreement in accordance with the draft that has been provided to me/us prior to the Bid Due Date. We agree not to seek any changes in the aforesaid draft and agree to abide by the same.

21. I /We have studied all the Bidding Documents carefully and also visited the Project site. We understand that except to the extent as expressly set forth in the Concession Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the Authority or in respect of any matter arising out of or relating to the Bidding Process including the award of Concession.
22. I/We offer a Bid / Proposal Security of ..... (Rupees ..... ) to the Authority in accordance with the RFP Document.
23. The Proposal Security are enclosed in the Envelope–1 marked “**Bid / Proposal Security**”.
24. I/We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, I /We shall have any claim or right of whatsoever nature if the Project/Concession is not awarded to me/us or our Bid is not opened or rejected.
25. The Bid Variable has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, draft Concession Agreement, our own estimates of cost and demand and after a careful assessment of the site and all the conditions that may affect the project cost and implementation of the Project.
26. I/We agree and undertake to abide by all the terms and conditions of the RFP document.
27. {We, the Consortium Members agree and undertake to be jointly and severally liable for all the obligations of the Concessionaire under the Concession Agreement till occurrence of Financial Close in accordance with the Concession Agreement.}
28. I/We shall keep this offer valid for 180 (one hundred and eighty) days from the Proposal / Bid Due Date specified in the RFP.

Authorized signatory

Date:

Name and seal of Bidder

Place:

**Note:** If the Bidder is not a Consortium, the provisions applicable to Consortium may be omitted.

## B. General Information of the Bidder

1. Details of Bidder
  - a. Name:
  - b. Legal Status:
  - c. Country of incorporation:
  - d. Address of the corporate headquarters (if any) in India:
  - e. Year of Incorporation:
  
2. Details of individual(s) who will serve as the point of contact / communication for the Authority within the Company:
  - a. Name:
  - b. Designation:
  - c. Company:
  - d. Address:
  - e. Telephone Number and Fax Number:
  - f. E-Mail Address:
  
3. In case of Consortium:
  - a. Information above (1 & 2) should be provided for all the members of the Consortium.
  - b. Information regarding role of each member should be provided:

Sr. No.	Name of Member	Equity Stake	Role*
1			
2			
3.			

\* Specify whether Lead Member / Ordinary Member

Signed

(Name of the Authorised Signatory)

For and on behalf of

(Name of the Bidder)

Designation

Place:

Date:

To be enclosed:

1. Documents certifying Bidder's legal status/ Certificate of incorporation / registration (duly certified/notarized).
2. In case of a Consortium, Consortium Agreement (duly certified/notarized).
3. Latest brochures of the organization (duly certified/notarized, wherever possible).
4. Audited financial statements and CA certificate
5. Annual Reports

### C. Affidavit

**(To be given separately by each Consortium member in case of a Consortium or otherwise by the Bidder on a Stamp Paper of INR 100)**

I, \_\_\_\_\_, s/o \_\_\_\_\_, resident of \_\_\_\_\_, the \_\_\_\_\_ (insert designation) of the \_\_\_\_\_ (insert name of the single Bidder/ Consortium member, in case of a Consortium), do solemnly affirm and state as follows:

1. That I am the authorised signatory of \_\_\_\_\_ (insert name of Company/ Consortium) (hereinafter referred to as **“Bidder / Consortium Member”**) and I am duly authorized by the bidder organization / Consortium to swear and depose this Affidavit on behalf of the bidder organization / Consortium.
2. That I have submitted information with respect to our eligibility for the Request for Proposal (RFP) for **Selection of Private Sector Player for development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis** (hereinafter referred to as **“Project”**) and I further state that all the said information submitted by us is accurate, true and correct and is based on our records available with us.
3. That, we hereby also authorize and request any bank, authority, person or firm to furnish any information, which may be requested by the Authority to verify our credentials / information provided by us under this tender and as may be deemed necessary by the Authority.
4. That if any point of time including the Concession Period, in case of the Authority, requests any further / additional information regarding our Financial and / or Technical capabilities, or any other relevant information, we shall promptly and immediately make available such information accurately and correctly to the satisfaction of the Authority.
5. That, we fully acknowledge and understand that furnishing of any false or misleading information by us in our RFP shall entitle us to be disqualified from the tendering process for the said Project. The costs and risks for such disqualification shall be entirely borne by us.
6. That all the terms and conditions of the Request for Proposal (RFP) Document have been duly complied with.

#### DEPONENT

(Name, Designation and Address)

#### VERIFICATION:

I, the above named deponent, do verify that the contents of paragraphs 1 to 6 of this affidavit are true and correct to my knowledge. No part of it is false and nothing material has been concealed.

Verified at \_\_\_\_\_, on this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

#### DEPONENT

(Name, Designation and Address)

#### D. Format for Power of Attorney for Authorized Signatory

Know all men by these presents, we/ I ..... (name and address of the registered office) do hereby constitute, appoint and authorize Mr./Ms.....(name and residential address) as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid/ Proposal for the project envisaging "Selection of Private Sector Player for development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis", including signing and submission of all documents and providing information/responses to the Authority representing us in all matters before the Authority and generally dealing with the Authority in all matters in connection with our Bid/ Proposal for the said Project.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall always be deemed to have been done by us.

For.....

Accepted

..... (Signature)

(Name, Title and address) of the Attorney

**Note:**

*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 affixed in accordance with the required procedure.*

### E. Power of Attorney by Each Member of the Consortium in favour of Lead Member

Dated -----

#### POWER OF ATTORNEY TO WHOMSOEVER IT MAY CONCERN

WHEREAS we have decided to participate in the bidding process for the **“Selection of Private Sector Player for development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis”** (the “Project”) as member of -----[name of the Consortium] independently, we, ----- [name of authorising company/agency], a ----- incorporated under the laws of -----, the registered address of which is -----, to lawfully represent and act on our behalf as the Lead Member of the Consortium to sign any qualification statement, Proposal, conduct negotiations, sign contracts, incur liabilities and receive instructions for us and on our behalf and execute all other necessary matters in connection with the Project. We hereby confirm that we are jointly and severally liable, together with other members of the Consortium, to GLADA (the “Authority”) for all of the obligations of the Consortium in respect of our qualification statement, technical and financial Proposal for the Project, in accordance with the RFP document for the Project issued on ----- and as amended prior to date hereof.

We hereby ratify and confirm that all acts done by our said attorney ----- (name of lead member) shall be binding on us as if the same has been done by us personally.

We hereby also ratify and confirm that if we are selected as the Successful Bidder, then the Lead Member of the Consortium shall sign the Concession Agreement and all the Consortium members shall be jointly and severally liable towards the Project, throughout the Concession Period.

IN WITNESS WHEREOF, we have hereunto set our respective hands this \_\_\_\_ day of \_\_\_\_ 2019 in the presence of the following witnesses

Witness 1  
Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_

Witness 2  
Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_

By \_\_\_\_\_ [the Authorising Company]  
Signature \_\_\_\_\_ [Signature of Authorised signing officer]  
Name \_\_\_\_\_ [Name of Authorised signing officer]  
Title \_\_\_\_\_ [Title of Authorised signing officer]

## F. Draft Consortium Agreement

(To Be Made on Stamp Paper of Requisite Value and Notarized)

This Consortium Agreement (the "AGREEMENT") made at \_\_\_\_\_ on this \_\_ day of \_\_\_\_\_, (Year)

### BY AND BETWEEN

M/s \_\_\_\_\_ {*Lead Member (Consortium Member 1)*}, a \_\_\_\_\_ incorporated under \_\_\_\_\_ (*name of the relevant act/law of under which registered in the Country of Registration*) and having its registered office / a company incorporated under the Laws of \_\_\_\_\_ (hereinafter referred to as "\_\_\_\_\_", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, subsidiaries and assigns) of the ONE PART;

### AND

M/s \_\_\_\_\_ (*Consortium Member 2*), a \_\_\_\_\_ incorporated under the \_\_\_\_\_ and having its registered office / a company incorporated under the Laws of \_\_\_\_\_ (hereinafter referred to as "\_\_\_\_\_", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, subsidiaries and assigns) of the SECOND PART;

AND

M/s \_\_\_\_\_ (*Consortium Member 3*), a \_\_\_\_\_ incorporated under the \_\_\_\_\_ and having its registered office / a company incorporated under the Laws of \_\_\_\_\_ (hereinafter referred to as "\_\_\_\_\_", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, subsidiaries and assigns) of the THIRD PART;

(\_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ shall be individually referred to as the "Party" and jointly referred to as the "Parties" or "Consortium Members").

WHEREAS:

- A. The Greater Ludhiana Area Development Authority (GLADA) (hereinafter referred to as the "**Authority**"), invited Bids/ Proposals for the work of '**Selection of Private Sector Player for development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis**' (hereinafter referred to as the "Project").
- B. M/s \_\_\_\_\_, M/s \_\_\_\_\_ and M/s. \_\_\_\_\_ have agreed to consolidate their resources and experience, and apply jointly as a Consortium (hereinafter referred to as the "Consortium"), vide this Consortium Agreement, for the purpose of developing and completing the Project, within time frame stipulated in the Request for Proposal Document (hereinafter referred to as the "RFP document").
- C. M/s \_\_\_\_\_, M/s \_\_\_\_\_ and M/s. \_\_\_\_\_ have therefore agreed to enter into this Consortium Agreement in respect of the submission of the Bid/



Proposal for the Project on the terms set out below.

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 Bidding Process for the Project.
- b. The Parties hereby undertake to participate in the Bidding Process only through this Consortium and not individually and/ or through any other consortium constituted for this 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 Bidder and awarded the Project, it shall incorporate a special purpose vehicle (the “SPV”) under the Indian Companies Act, 2013 for entering into a Concession Agreement with the Authority and for performing all its obligations as the Concessionaire in terms of the Concession Agreement for the Project.

**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 Lead member of the Consortium and shall have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the Bidding Process and until the Appointed Date under the Concession Agreement when all the obligations of the SPV shall become effective;
- b. The role of role and the responsibility of each Party for the “Project” shall be as follows:

Name of Member	Type of Member	Shareholding	Role & Responsibility
	Consortium Member 1 (Lead Member)		
	Consortium Member 2		
	Consortium Member 3		

**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 Concession Agreement, till such time as the Financial Close for the Project is achieved under and in accordance with the Concession Agreement.

## **6. Shareholding in the SPV**

- a. The Parties agree that the proportion of shareholding among the Parties in the SPV shall be as follows:  
First Party (Lead Member):  
Second Party:  
Third Party:
- b. The Parties undertake that a minimum of 26% (twenty six per cent) of the subscribed and paid up equity share capital of the SPV shall, at all times till the 5<sup>th</sup> (fifth) anniversary of the date of commercial operation of the Project, be held by each of the Parties, whose experience and financial capacity have been reckoned for the purposes of qualification and shortlisting of Applicants for the Project in terms of the RFP.
- c. The Parties undertake that the First Party (Lead Member) shall hold at least 51% (fifty one per cent) of the subscribed and paid up equity share capital of the SPV at all times until the commercial operation date of the Project and at least 26% (twenty six percent) thereafter till 5<sup>th</sup> anniversary of the COD.
- d. The Parties undertake that they shall comply with all equity lock-in requirements set forth in the Concession Agreement.

## **7. Representation 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 Consortium Member 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 fulfillment 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 Financial Close of the Project is achieved under and in accordance with the Concession Agreement, in case the Project is awarded to the Consortium. However, in case the Consortium is either not prequalified for the Project or does not get selected for award of the Project, the Agreement will stand terminated in case the Applicant is not pre-qualified or upon return of the Bid Security by the Authority to the Bidder, as the case may be.

#### **9. Miscellaneous**

- a. This Joint Bidding Agreement shall be governed by laws of India.
- b. Confidentiality – All information, document, etc. exchanged between the Parties related to this agreement or the preparation of any Bid or the performance of the Project shall remain confidential and shall not be revealed to third parties for a certain time period to be agreed upon. Unless otherwise required by law, the Parties undertake not to disclose to any third party or any else and / or use any Information, without prior consent of the other Party.
- c. Term and Duration – This Agreement shall come into effect on the date of submission of the Bid/Proposal for the Project. This Agreement shall terminate upon the successful completion of the Project and may be extended further for such period as may be required by the Authority. This Agreement can be terminated only upon Consortium's Bid for the Project is

conclusively rejected by the Authority.

- d. Costs/Expenses – All out-of-pocket expenses/costs of and incidental to this Agreement including stamp duty and registration fees, if any shall be borne and paid by the Parties. Each Party shall pay and bear their own advocated/solicitors fees in the preparation of this Agreement.
- e. Governing Law – This Agreement shall in all respect be governed, construed and interpreted in accordance with laws of Republic of India.
- f. Settlement of Disputes – Any disputes arising out of this Agreement shall be amicably settled by the Authorised representatives of the Parties, failing with any such disputes shall be resolved by Arbitration in accordance with the Arbitration and Conciliation Act, 1996, by one or more arbitrators appointed in accordance with the said Act. This Clause shall survive the termination of this Agreement.
- g. Language of Arbitration shall be English. The venue of the Arbitration proceedings shall be in Ludhiana, India. The Parties jointly and severally undertake that the Project shall not be affected during the dispute(s) or the settlement of dispute(s) period.
- h. The Award rendered by the Arbitral Tribunal shall be final and binding upon the Parties.
- i. In the event of a dispute between the Parties over the subject of this Agreement, the prevailing party shall be entitled to reasonable advocates/solicitors' fees and costs incurred in the resolution of such dispute.
- j. The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the Authority.
- k. Amendments – This Agreement can be amended or suppressed by further agreement made in writing at the request of any of the Parties after unanimous approval by the Parties and by obtaining prior consent and written approval from the Authority.
- l. Notices – Any notices, requests, demands or any communications from any party to the other party under this Agreement shall be by Regd. / Speed mail or facsimile transmission sent to the addresses as indicated in this Agreement. Any party may change its address but shall promptly inform the Authority and the other Parties/ Consortium Members of any such change.
- m. Assignment – None of the Parties to this Agreement shall have the right to

assign its benefits or liabilities under this Agreement to any other company, firm or person without obtaining prior consent and written approval of the Authority.

- n. Entire Agreement – This Agreement constitutes the entire agreement between the Parties and supersedes all prior writings, agreements or understandings relating to the subject matter thereof.

**IN WITNESS WHEREOF** the Parties hereto have caused this Agreement to be executed by their duly authorized representatives the day and year first above written.

SIGNED AND DELIVERED BY \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

SIGNED AND DELIVERED BY \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

SIGNED AND DELIVERED BY \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Witness:

1. \_\_\_\_\_

2. \_\_\_\_\_

## G. Minimum Eligibility Criteria

### GUIDELINES

1. Member Code: NA= Not Applicable in case of a single entity Bidder, LM =Lead member, NLM = Non-Lead Member, LM-A=Associate of Lead Member; NLM-A=Associate of Non-Lead Member
2. The Statutory Auditor issuing the certification for Experience of the Bidder must hold a valid Certificate of Practice.
3. Any Bidder consisting of a Single Entity should fill in details as per the row titled Single Entity Bidder and ignore the other rows mentioned below. In case of a Consortium, the details need to be provided as per the lower rows and the row titled Single Entity Bidder may be ignored.
4. For conversion of US Dollars to INR, the rate of conversion shall be INR [65 (Sixty-Five)] to a US Dollar. In case of any other currency, the same shall first be converted to US Dollars as on the date 60 (sixty) days prior to the Bid Due Date, and the amount so derived in US Dollars shall be converted into INR at the aforesaid rate. The conversion rate of such currencies shall be the daily representative exchange rates published by the International Monetary Fund for the relevant date.
5. Documentary evidence must be submitted along with the Proposal, to support Financial Capacity claim. The Bidders should provide support Financial Capacity with audited annual accounts, including, audited Balance Sheet and Profit and Loss Account of the Bidder (or each member in case of a consortium).
6. Refer to the following format for establishing experience of bidder.

**G.1 Bid Response Sheet 1- Format for Technical Capacity****Details of Eligible Projects for Technical Capacity-1:**

	Project 1	Project 2	Project 3	Project n
Member Code (NA / LM / NLM /LM-A / NLM-A)				
Name and nature of the Project				
Type: Hotel / Exhibition Centre / Banquet Hall				
Role - Developer/Prime contractor/ Subcontractor				
Type of Project – PPP / EPC / Own Development				
Project Location				
Project BUA (in sqft)				
Project Size Hotel – Number of keys Exhibition Centre / Banquet Hall – Seating capacity				
Date of Completion of Project / COD				
Authority / Client for whom the project is carried out				
Years during which the Bidder has undertaken O&M of the Project				
Details of Proof submitted				

**Details of Eligible Projects for Technical Capacity-2A and Technical Capacity-2B:**

	Project 1	Project 2	Project 3	Project n
Member Code (NA / LM / NLM /LM-A / NLM-A)				
Name and nature of the Project				
Type: Category 1 / Category 2 / Category 3 / Category 4				
Role -Developer/Prime contractor/ Subcontractor				
Type of Project – PPP / EPC / Own Development				
Project Location				
Project BUA (in sqft)				
Project Total Cost (INR crore), excluding land				
Value of Contract awarded to the Bidder / Consortium Member (INR crore)				
Project cost incurred as of 30th Dec 2018				

Development of Commercial Complex cum Exhibition Centre, Ludhiana on DBFOT basis

Year-wise amounts a) paid for / received for construction, and/or b) incurred or paid for development by the Bidder / Consortium Member				
Date of Award and Commencement				
Date of Completion (Expected date in case of ongoing projects)				
Authority / Client for whom the project is carried out				
Equity holding at the time of execution/ construction, in case the project is undertaken as part of a consortium or partnership (with period during which the equity was held)				
Details of Proof submitted				

**Summary of Technical Capacity-2A:**

		Single Entity / Consortium Member 1	Consortium Member 2	Consortium Member 3
1	Proposed shareholding in the Consortium, if applicable			
2	Total number of Category 1 Eligible Projects			
3	Sum total of amount incurred / paid / received for Category 1 Eligible Projects			
4	Total number of Category 2 Eligible Projects			
5	Sum total of amount incurred paid / received for Category 1 Eligible Projects			
<b>6</b>	<b>Sum total of amounts incurred / paid / received for all Eligible projects (Row 3 + Row 5)</b>			
<b>7</b>	<b>Sum total for the Bidder, across all Consortium members (INR crore) Technical Capacity-2:</b>			

**Summary of Technical Capacity-2B:**

		Single Entity / Consortium Member 1	Consortium Member 2	Consortium Member 3
1	Proposed shareholding in the Consortium, if applicable			
2	Total number of Category 3 Eligible Projects			
3	Sum total of amount incurred / paid / received for Category 3 Eligible Projects			



4	Total number of Category 4 Eligible Projects			
5	Sum total of amount incurred paid / received for Category 4 Eligible Projects			
6	<b>Sum total of amounts incurred / paid / received for all Eligible projects (Row 3 + Row 5)</b>			
7	<b>Sum total for the Bidder, across all Consortium members (INR crore) Technical Capacity-3:</b>			

**Note:**

1. Only the eligible projects that satisfy Technical Capacity criteria shall be included.
2. All the Financial numbers are to be given in INR
3. The form may also be submitted separately for the Consortium Members, with certification by the respective statutory auditor of each of the Consortium Members. In such case, the Bidder must also submit a summary sheet, with aggregate experience of all Consortium Members, signed and verified by the Lead Member.
4. In case of the use of credentials of an Associate of a Bidder / Consortium Member, a certificate from a qualified external auditor who audits the book of accounts of the Bidder or the Consortium Member shall be provided to demonstrate that the person is an Associate of the Bidder or the Consortium Member, as the case may be
5. The following documentary evidence must be submitted along with the Proposal, to support Technical Capacity claim:
  - a. A certificate from appropriate authorities / clients certifying completion of the project, clearly showing project cost, size, scope of the Bidder and completion date;
  - b. In case of owned projects, certificate from independent certified architect / statutory auditor
  - c. In case of Eligible Projects awarded under PPP / EPC mode:  
Relevant pages of the work order / letter of award / contract / agreement. Relevant pages shall mean the Preamble of such contract / agreement detailing the parties, section containing information on project details like size / cost, and the last pages detailing the signatories; and
  - d. For Ongoing Projects:  
In addition to the work order / letter of award / contract / agreement, the bidder shall submit project details such as size, project cost, fee received till date / paid for till date, scope of the Bidder and percentage completion of the project to be duly certified by the Client (in case of EPC / PPP projects) or a Statutory Auditor with his stamp and signature in original (in case of self-developed projects).

(Signature of Authorised Signatory)

**Company seal & stamp**

**Signature, Name, Address and Membership number of Statutory Auditor**

**G.2 Bid Response Sheet 2- Format for Financial Capacity of Single Entity Bidder**

Turnover and Net Worth

<b>Net Worth (INR Crore)</b>	<b>Turnover (INR Crore)</b>			
As on 31.3.18	2015-16	2016-17	2017-18	Average

**Note:**

1. All the Financial numbers are to be given in INR
2. In case of the use of credentials of an Associate of a Bidder / Consortium Member, a certificate from a qualified external auditor who audits the book of accounts of the Bidder or the Consortium Member shall be provided to demonstrate that the person is an Associate of the Bidder or the Consortium Member, as the case may be

(Signature of Authorised Signatory)

Company seal & stamp

Signature, Name, Address and Membership No. of Statutory Auditor

**G.3 Bid Response Sheet 3- Format for Financial Capacity of Consortium**

**Turnover and Net Worth**

Bidder Type	Equity Share (%)	Turnover (INR Crore)				Net Worth (INR Crore)
		2015-16	2016-17	2017-18	Average	As on 31 <sup>st</sup> March 2018
Single Entity / Member 1						
Member 2						
Member 3						
Sum-Total						
Aggregate, in proportion to equity stake held						

Aggregate Average Turnover (in proportion to equity stake held by the Consortium Member)  
= INR ----- Crore

Aggregate Net worth (in proportion to equity stake held by the Consortium Member)  
= INR \_\_\_\_\_ Crore

**Note:**

1. All the Financial numbers are to be given in INR.
2. The form may also be submitted separately for the Consortium Members, with certification by the respective statutory auditor of each of the Consortium Members. In such case, the Bidder must also submit a summary sheet, with aggregate experience of all Consortium Members, signed and verified by the Lead Member.
3. In case of the use of credentials of an Associate of a Bidder / Consortium Member, a certificate from a qualified external auditor who audits the book of accounts of the Bidder or the Consortium Member shall be provided to demonstrate that the person is an Associate of the Bidder or the Consortium Member, as the case may be.

(Signature of Authorised Signatory)

Company seal & stamp

Signature, Name, Address and Membership No. of Statutory Auditor

**H. Acknowledgement Letter**

(To be submitted on Company's Letter Head by single bidder / all Consortium members)

I \_\_\_\_\_ (full name), s/o \_\_\_\_\_, the \_\_\_\_\_ (insert designation) of the \_\_\_\_\_ (insert name of the single Bidder/ Consortium member, in case of a Consortium), state as follows :

- a. Have reviewed the entire Proposal.
- b. Proposal submitted is in accordance with each key element of the Proposal, including, but not limited to, its technical and Financial components, description of the member's responsibilities and commitments to the Project, and the designated person(s) who will represent the Consortium during the negotiation process.
- c. have participated in only one Proposal for this Project.
- d. each of the Consortium members will be jointly and severally liable to the Authority.
- e. acknowledges that the Authority reserves the right to reject any / all Proposals including the highest Proposal or withdraw the invitation of the Proposal at any stage without citing any reason.

Authorised signatory

Date:

Name and seal of Bidder

Place:

### I. Statement of Legal Capacity

(To be forwarded on the letterhead of the Bidder / Lead Member of the Consortium)

Ref.

Date:

To,  
**Managing Director**  
**Punjab Infrastructure Development Board (PIDB)**  
**33-35, SCO, Sector 34A Rd, Sub City Center**  
**Sector 34, Chandigarh – 160022**

Dear Sir,

We hereby confirm that we/ our members in the Consortium (constitution of which has been described in the Proposal) satisfy the terms and conditions laid out in the RFP document.

We have agreed that ..... (insert member's name) will act as the Lead Member of our Consortium.

We have agreed that ..... (insert individual's name) will act as our representative/ will act as the representative of the Consortium on its behalf\* and has been duly authorized to submit the RFP. Further, the authorised signatory is vested with requisite powers to furnish such letter and authenticate the same.

Thanking you,

Yours faithfully,  
(Signature, name and designation of the authorised signatory)  
For and on behalf of.....

## J. Format for Bid / Proposal Security (Bank Guarantee)

### PROPOSAL SECURITY

#### UNCONDITIONAL AND IRREVOCABLE BANK GUARANTEE

Bank Guarantee No.: \_\_\_\_\_ Dated: \_\_\_\_\_

**ISSUER OF BANK GUARANTEE:**

\_\_\_\_\_ (Name of the Bank)

\_\_\_\_\_  
\_\_\_\_\_

(Hereinafter referred to as the “Bank”)

**BENEFICIARY OF BANK GUARANTEE:**

**Chief Administrator**

**GLADA**

**Street No. 2, Ferozpur Rd, Ranjit Nagar, New**

**Professor Colony**

**Ludhiana, Punjab 142021**

**DETAILS OF BENEFICIARY’S BANK**

**Bank:** <>

**Branch:** <>

**IFSC Code:** <>

**NATURE OF BANK GUARANTEE:**

Unconditional and irrevocable Bank Guarantee.

**CONTEXT OF BANK GUARANTEE:**

In pursuance of Clause 4.4 of Section-I of the Request for Proposal Document dated \_\_\_\_\_ 2019 (hereinafter referred to as the “RFP” inclusive of draft Concession Agreement) for the **Selection of Private Sector Player for development of Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis** (hereinafter referred to as the “Project”), provided however, such context of the Bank Guarantee or reference to the contract in this Bank Guarantee shall in no manner to be relied upon at any stage to adversely affect or dilute the unconditional and irrevocable nature of this Bank Guarantee.

Operative part of the Bank Guarantee:

1. At the request of the \_\_\_\_\_ (name and address of the Bidder), we \_\_\_\_\_, \_\_\_\_\_ (name and address of the bank), (hereinafter referred to as the “Bank”), do hereby unconditionally and irrevocably affirm and undertake that we are the Guarantor and are responsible to the GLADA i.e. the beneficiary on behalf of the Bidder, up to a total sum of **INR \_\_\_\_\_ (Rupees \_\_\_\_\_ Only)**, such sum being payable by us to the Authority immediately upon receipt of first written demand from the Authority.
2. We unconditionally and irrevocably undertake to pay to the Authority on an immediate basis, upon receipt of first written demand from Authority and without any cavil or argument or delaying tactics or reference by us to Bidder and without any need for the Authority to convey to us any reasons for invocation of the Guarantee or to prove the failure on the part of the Bidder to repay the amount of **INR \_\_\_\_\_ (Rupees \_\_\_\_\_ Only)**, or to

show grounds or reasons for the demand or the sum specified therein, the entire sum or sums within the limits of **INR \_\_\_\_\_ (Rupees \_\_\_\_\_ Only)**.

3. We hereby waive the necessity of the Authority demanding the said amount from Bidder prior to serving the Demand Notice upon us.
4. We further agree and affirm that no change or addition to or other modification to the terms of the contract, shall in any way release us from any liability under this unconditional and irrevocable Guarantee and we hereby waive notice of any such change, addition or modification. We further agree with the Authority shall be the sole and the exclusive judge to determine that whether or not any sum or sums are due and payable to him by Bidder, which are recoverable by the Authority by invocation of this Guarantee.
5. This Guarantee will not be discharged due to the change in constitution of the Bank or the Contractor. We undertake not to withdraw or revoke this Guarantee during its currency/validity period, except with the previous written consent of the Authority.
6. We unconditionally and irrevocably undertake to pay to the Authority any amount so demanded not exceeding **INR \_\_\_\_\_ (Rupees \_\_\_\_\_ Only)**, notwithstanding any dispute or disputes raised by Bidder or anyone else in any suit or proceedings before any dispute review expert, arbitrator, court, tribunal or other authority, our liability under this Guarantee being absolute, unconditional and unequivocal. The payment so made by us under this Guarantee to the Authority shall be a valid discharge of our liability for payment under this Guarantee, and the Bidder shall have no claim against us for making such payment.
7. This unconditional and irrevocable Guarantee shall remain in full force and effect and shall remain valid until \_\_\_\_\_ (180 days from the Proposal Due Date).
8. This Bank Guarantee is issued by the Bank having its office at \_\_\_\_\_ but as per the Authority's requirement, this Guarantee can be encashable/negotiable at the Bank's branch at Ludhiana having address at \_\_\_\_\_.

Notwithstanding any contained herein:

1. Our liability under this Bank Guarantee shall not exceed Indian **INR \_\_\_\_\_ (Rupees \_\_\_\_\_ only)**.
2. This unconditional and irrevocable Bank Guarantee shall be valid w.e.f. \_\_\_\_\_ (Date of Submission of Bid) to \_\_\_\_\_.

We are liable to pay the guaranteed amount or any part thereof under this unconditional and irrevocable Bank Guarantee only and only if the Authority, serves upon us a written claim or demand on or before \_\_\_\_\_.

\_\_\_\_\_  
Authorized Signatory (Bank)

**K. Format for Financial Proposal**

(To be submitted and signed by the Bidder's Authorised signatory)

To,  
**Managing Director**  
**Punjab Infrastructure Development Board (PIDB)**  
**33-35, SCO, Sector 34A Rd, Sub City Center**  
**Sector 34, Chandigarh – 160022**

**Subject: RFP for Selection of Private Sector Player for development of a Commercial Complex cum Exhibition Centre in Ludhiana on DBFOT basis**

Dear Sir,

We hereby submit our Financial Proposal for the captioned Project. If the Project is awarded to us, we agree to make the following payments to Greater Ludhiana Area Development Authority (GLADA), Government of Punjab as per the terms given in the Request for Proposal (RFP) Document.

- a. Upfront Fee of INR 10,00,00,000 (Rupees Ten Crores only)**
- b. Fixed Lease Rental – INR 2,00,00,000 (Rupees Two Crore Only) per year - Escalating at 5% p.a.**
- c. Annual Concession Fee (ACF): INR ....., payable on every anniversary of COD, and to be escalated at 5% p.a.**

We are making this Financial Proposal after taking into consideration all the terms and conditions stated in the RFP Document and after careful assessment of the Project, all risks and contingencies and all other conditions that may affect the Financial Proposal.

We agree to keep our offer valid for 180 days from the due date of submission of this Proposal.

Authorised signatory

Date:

Name and seal of Bidder

Place: