

# Notice Inviting Tender

for

## Development of High Rise Apartment in CBD, Sector - 21, Naya Raipur

NIT No.: 6674/487/9-CE(P)/NRDA/2012 (HRS21)  
Raipur, Dated 29/10/2012

October 2012



**NAYA RAIPUR DEVELOPMENT AUTHORITY**

Near DKS Bhawan, Raipur – 492001 (Chhattisgarh)

Tel./Fax : 0771-4066011 / 4066188

Websites: [www.nayaraipur.com](http://www.nayaraipur.com)

Email: [ceo@nayaraipur.com](mailto:ceo@nayaraipur.com), [psc@nayaraipur.com](mailto:psc@nayaraipur.com)



## NAYA RAIPUR DEVELOPMENT AUTHORITY

Near Mahanadi Dwar, Mantralaya, Raipur – 492001

Tel : 0771-4066011, Fax: 0771-4066188

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### Notice Inviting Tender for Development of Various Projects in Naya Raipur

No. 6674/487/9-CEP/NRDA/ 2012

Raipur, Date: 29-10-2012

1. Naya Raipur Development Authority invites separate Tenders for allotment of land on lease/license for the Development of following projects in Naya Raipur -

| S. no. | Project                    | Area (in Ha) | Earnest Money Deposit | Proposal Submission Date | S. no. | Project                                      | Area (in Ha) | Earnest Money Deposit | Proposal Submission Date |
|--------|----------------------------|--------------|-----------------------|--------------------------|--------|--|--------------|-----------------------|--------------------------|
| 1      | Logistics Hub              | 30           | 74,50,000/-           | 20-12-2012               | 10     | Senior Secondary School, Sector-28           | 3.86         | 9,50,000/-            | 6-12-2012                |
| 2      | Sports City                | 52.63        | 89,00,000/-           | 21-12-2012               | 11     | Mid Rise Apartment - Plot D5, Sector-30      | 1.99         | 15,00,000/-           | 10-12-2012               |
| 3      | Theme Township             | 40           | 68,00,000 /-          | 17-12-2012               | 12     | High Rise Apartment Plot D6, Sector-30       | 3.61         | 30,00,000/-           | 10-12-2012               |
| 4      | Facility Centre            | 0.8          | 7,50,000/-            | 7-12-2012                | 13     | Commercial Complex - Plot D4, Sector-30      | 0.81         | 12,00,000/-           | 10-12-2012               |
| 5      | Residential Project in CBD | 0.4          | 4,50,000/-            | 11-12-2012               | 14     | Senior Secondary School – Plot A4, Sector-30 | 1.27         | 2,00,000/-            | 12-12-2012               |
| 6      | Office Complex in CBD      | 0.3          | 7,00,000/-            | 11-12-2012               | 15     | Senior Secondary School - Plot C3, Sector-30 | 1.72         | 2,50,000/-            | 10-12-2012               |
| 7      | Shopping Mall in CBD       | 0.35         | 5,50,000/-            | 11-12-2012               | 16     | Dispensary – Plot A3, Sector-30              | 0.1          | 14,500 /-             | 6-12-2012                |
| 8      | Amusement Park             | 16           | 8,00,000/-            | 17-12-2012               | 17     | Dispensary - Plot C1, Sector-30              | 0.11         | 16,000 /-             | 11-12-2012               |
| 9      | Hotel                      | 1.9          | 20,00,000/-           | 14-12-2012               | 18     | Hospital - Plot B1, Sector-33                | 1            | 3,50,000 /-           | 6-12-2012                |

2. The eligibility criteria, terms and conditions etc for each of the tenders are set out in the respective tender document which can be downloaded from the website [www.nayarapur.com](http://www.nayarapur.com) from 1-11-2012. Duly filled tender can be submitted so as to reach the office not later than 4.00 pm of tender submission date. Amendment if any shall be uploaded in the website only.

Chief Executive Officer

## DISCLAIMER

1. The tender document contains two volumes

|                   |                                |
|-------------------|--------------------------------|
| <b>Volume -I</b>  | <b>Notice Inviting Tenders</b> |
| <b>Volume -II</b> | <b>Draft Lease Agreement</b>   |

2. The information contained in the Tender document or subsequently provided to Applicants, whether verbally or in documentary or any other form by or on behalf of the NRDA or any of their employees, is provided to Tenderers on the terms and conditions set out in this Tender Document and such other terms and conditions subject to which such information is provided.
3. Though adequate care has been taken in the preparation of this Tender Document, the Tenderer should satisfy himself that the Document is complete in all respects. Intimation of discrepancy, if any, should be given to the Chief Executive Office, Naya Raipur Development Authority (NRDA) immediately before the tender due date. If no intimation is received by the NRDA within the date, it shall be deemed that the Tender is satisfied that the Document is complete in all respects.
4. The Tender Document is not an agreement and is neither an offer nor invitation by the NRDA to the prospective Tenderers or any other person. The purpose of the Tender Document is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this Tender Document. The Tender Document includes statements, which reflect various assumptions and assessments arrived at by the NRDA in relation to the development. Such assumptions, assessments and statements do not purport to contain all the information that each Tenderer may require. The Tender Document may not be appropriate for all persons, and it is not possible for the NRDA or its employees to consider the objectives, technical expertise and particular needs of each party who reads or uses the Tender Document. The assumptions, assessments, statements and information contained in the Tender Document, may not be complete, accurate, adequate or correct. Each Tenderer should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in the Tender Document and obtain independent advice from appropriate sources.
5. Information provided in the Tender Document to the Tenderers is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The NRDA accepts no responsibility for the

accuracy or otherwise for any interpretation or opinion on the law expressed herein.

6. NRDA, or its employees make no representation or warranty and shall have no liability to any person including any Tenderer 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 the Tender Document or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the Tender Document and any assessment, assumption, statement or information contained therein or deemed to form part of the Tender Document or arising in any way in this Selection Process.
7. NRDA also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Tenderer upon the statements contained in the Tender Document.
8. NRDA may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in the Tender Document.
9. The issue of this Tender Document does not imply that the NRDA is bound to select a Successful Tenderer for the project and the NRDA reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.
10. The Tenderer shall bear all its costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the NRDA or any other costs incurred in connection with or relating to its Proposal. All such costs and expenses will remain with the Tenderer and the NRDA shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Tenderer in preparation or submission of the Proposal, regardless of the conduct or outcome of the Selection Process.

## 1. General

- a) Government of Chhattisgarh (GoCG) decided to develop a City named "Naya Raipur" near the present day Capital City of Raipur for the State Capital functions supported by all other function required for sustainable city such as physical and social infrastructure, residential, institutional commercial and industrial developments.
- b) Naya Raipur Development Authority (NRDA) is a Special Area Development Authority, established by GoCG under the Chhattisgarh Nagar Tatha Gram Nivesh Adhinyam, 1973 for the planning development and administration of Naya Raipur.
- c) NRDA is developing Naya Raipur as per the provision of the "Naya Raipur Development Plan - 2031". As a part of development, about 0.4 Ha area is proposed to be granted on Lease for Development of High Rise Apartment, as set forth in and under the terms and conditions set out in the Draft Lease Agreement.
- d) The Lease period, more particularly described in the Draft Lease Agreement, is 30 years initially (including construction period) which shall be renewed for 2 (two) terms of 30 (thirty) years each, subject to compliance of the terms and conditions of the Draft Lease Agreement and payment of annual lease rent as specified in the Draft Lease Agreement.
- e) Developer shall construct, develop and maintain High Rise Apartment / dwelling units and shall also be responsible for development of Common Physical Infrastructure including roads, water supply, sewerage, drainage, electricity and telecommunications with all arrangements complete Common Utilities, Common social infrastructure including Institutional, Commercial and Retail, Landscaping and greenery etc, as per the provision of the Naya Raipur Development Plan - 2031. However, NRDA shall provide / facilitate to provide infrastructural facilities like Power, Sewer and Road connectivity up to the boundary of project site.
- f) The provisions in the Naya Raipur Development Plan 2031 including the Development Control Regulation therein are mandatory for any land development or building activity in Naya Raipur. For any other provisions required for Land development/ building activity, the "Chhattisgarh Bhumi Vikas Rules 1984" and National Building code shall be applicable.
- g) NRDA would endeavor to adhere to the following schedule:

| Event Description  | Scheduled Date                        |
|--|---------------------------------------|
| 1. Last date for receiving queries / clarifications (if any) and Pre Bid Meeting | 27/11/2012 at 03.00 pm at NRDA Office |
| 2. Proposal Due Date (PDD) (i.e last date of receiving RFP)                      | 11/12/2012 upto 4.00 pm               |
| 3. Opening of Technical Proposals  | 11/12/2012 at 5.00 pm at NRDA Office  |
| 4. Opening of Financial Proposals  | Shall be intimated later              |
| 5. Issue of Notice of Award (NoA)  | Shall be intimated later              |
| 6. Signing of Contract   | Shall be intimated later              |
| 7. Validity of Proposals   | 180 days of Proposal Due Date         |

## 2. Invitation of Tenders and Direction

- (i) NRDA Invites Tenders from eligible Tenderers for Development of High Rise Apartment on Lease basis, the details of area, reserve land premium, tender due date, Earnest money Deposit for the land parcels is given below –

| Project  | Reserve Land Premium (Rs per sqm)                                 | Earnest Money Deposit (EMD) | Tender Due Date       |
|--|---|-----------------------------|-----------------------|
| <b>Development of High Rise Apartments</b><br>Area of parcel – about 4,000 sqm ( 0.4 Ha) | @ 11,576/- (Rs. Eleven Thousand Five Hundred Seventy Six per sqm) | Rs. 4.50 Lacs               | 11/12/2012 upto 4 pm. |

- (ii) The location of the project site is shown in **Appendix-I** to this document.
- (iii) The tender(s) for highest Land Premium shall be considered. Tender of rate less than the Reserve Land Premium shall be summarily rejected.
- (iv) The NIT Documents can be downloaded from the website [www.nayaraipur.com](http://www.nayaraipur.com) from 01/11/2012 and be used it, provided the bidders deposit a non refundable fee of Indian Rs 5,000/- (Rupees Five Thousand only) as the processing fee with the Tender by the way of demand draft drawn on a Nationalised /Scheduled bank in favour of "Naya Raipur Development Authority", payable at Raipur and should be enclosed in Envelope-A, as specified in the tender document.

- (v) The sealed tender in prescribed format should be submitted so as to reach the office by 4.00 pm of Tender due date, NRDA will not be responsible for any delay, loss or non-receipt of the same.

### 3. Minimum Eligibility Criteria

- (i) Any private or public limited company registered in India under Indian Companies Act 1956 having the given experience and eligibility can submit tender.
- (ii) The Tenderer as a developer should have, within last seven years (i.e. 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12) completed construction / development of either of Township / Residential Projects / apartments with built up area of more than 4,320 sqm in a single project.
- (iii) If the Tenderer submit any project executed in Joint Venture as technical experience, the project cost of the said eligible project shall be considered in the ratio of the equity participation by the Tenderer in that Joint Venture. Eligible project should have been completed on the date of submission of proposal.

The experience should be supported by

- a) a certificate from Chartered Engineer / Registered Valuer, describing the name, location and approximate cost of project, date of commencement and completion along with the approved drawings and photographs taken not earlier than 31.03.2012
  - b) notarised copy of the building permission/certificates issued by the Building permission and
  - c) Notarized copy of certificate of client (if applicable) certifying the completion of eligible projects
- (iv) The Tenderer should have Minimum Net worth of Rs 3 Crores as on 31st March 2012

Net worth for this purpose is defined as:

- For Company: Net Worth = (Subscribed and Paid-up Capital + Reserves) - (Revaluation reserves + Miscellaneous expenditure not written off + Intangible assets + accumulated losses)

The definition of 'Paid-up Capital', 'Reserves', 'Intangible assets', 'Accumulated losses', 'PAT' and 'Depreciation' shall be as per the accounting code of the India

#### 4. Evaluation

- (i) The Tenders shall be checked for responsiveness. A Tender shall be deemed “non-responsive” and shall be liable for rejection if it does not satisfy any of the following conditions:
  - (a) It is not received by the Due Date and time
  - (b) It does not include sufficient information/ details for it to be evaluated and/or is not in the formats specified in this tender document.
  - (c) It is not signed and/or sealed in the manner or accompanied by the Power of Attorney as specified in this tender document.
  - (d) It is not accompanied by the Proof of Purchase of Tender Document.
  - (e) It is not in adherence to prescribed formats.
- (ii) The tenders shall be evaluated based on the details and information furnished by the tenderer. NRDA's decision regarding a Tenderer's eligibility or otherwise shall be final and binding. NRDA shall be under no obligation to inform any tenderer of the grounds of such decision.
- (iii) The tenderer shall provide evidence of their continued eligibility in a manner that is satisfactory to NRDA and NRDA may request the tenderer for the same.
- (iv) Supplementary information or documentation regarding the criteria may be sought from the Tenderer at any time and the same shall be provided by the Tenderer within the time frame stipulated by NRDA. A Tenderer may be disqualified if it is determined by NRDA, at any stage of the Tender process that the Tenderer fails to continue to satisfy the Eligibility Criteria and Technical Criteria.

#### 5. Earnest Money Deposit (EMD)

- (i) The Tender should necessarily be accompanied by Earnest Money Deposit for amount Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand only), in the form of a Demand Draft in favour of the Chief Executive Officer, Naya Raipur Development



Authority, Raipur, on any scheduled bank payable at Raipur or in the form of an unconditional and irrevocable Bank Guaranty in favour of Chief Executive Officer, Naya Raipur Development Authority, Raipur, from a scheduled bank, payable and operable at its branch at Raipur. The format for the bank guaranty is set out at **Appendix-II**.

- (ii) The validity period of the demand draft or bank guarantee, as the case may be, shall not be less than 240 (Two Hundred and Forty) days from the Due Date of Tender submission, inclusive of a claim period of 60 (sixty) days, and which may be extended as may be mutually agreed between the NRDA and the Tenderer from time to time. Tender without EMD shall be summarily rejected.
- (iii) If the Tender is not accepted the amount of EMD shall be refunded but no interest on it shall be paid. EMD of the unsuccessful Tenderers shall be returned within a period of 30 working days from the date of acceptance of the allotment to the Successful Tenderer. EMD submitted by the Successful Tenderer shall be adjusted in the Land Premium.
- (iv) In case the successful Tenderer has deposited EMD in the form of Bank Guarantee, the said Bank Guarantee shall be released after the amount equal to 25% of accepted Land Premium is deposited within the prescribed time
- (v) EMD shall be forfeited in the following cases:
  - (a) if any information or document furnished by the Tenderer turns out to be misleading or untrue in any material respect; and
  - (b) if the successful Tenderer fails to deposit the stipulated amount of the accepted Land Premium within the stipulated time or any extension thereof provided by NRDA.
- (vi) Tender without EMD and/or processing fee shall be summarily rejected.

## **6. Validity of Tender**

Tender shall remain valid for 180 days from the last date of receipt of Tender and in the event of the Tenderer withdrawing the Tender after its submission in the validity period i.e. before the expiry of 180 days, for any reason whatsoever; earnest money deposited with the Tender shall be forfeited and appropriated by the NRDA. The validity of the tender may further be extended on mutual consent.

## **7. Payment of the Land Premium and Annual Lease Rent -**

- (i) The successful Tenderer shall deposit amount equal to 25% (Twenty Five percent) of the accepted Land Premium (less the amount of EMD if the EMD has been

deposited in the form of Bank Draft) along with taxes as applicable within 90 (Ninety) days of issue of the Notice of Award (NoA) and sign the Lease Agreement, failing which the NoA shall be annulled and the earnest money shall be forfeited and appropriated by NRDA. The successful Tenderer shall pay the balance amount of the accepted Land Premium as set out in the draft lease agreement.

- (ii) Annual Lease Rent shall be deposited at the rate of 2% (Two Percent) of the Total Land Premium per annum in advance before 15th day of April of every year during the Lease Period. However, the successful Tenderer shall pay the Lease Rent for the remaining period of the year commencing from the date of signing of the Lease Agreement ending on 31 March of next year, within 15 (Fifteen) days from the date of issuance of the Letter of Acceptance of tender and execute the Lease Agreement.
- (iii) If the successful Tenderer fails to deposit Land Premium and/or advance lease rent within the given timeframe, the LoA shall be cancelled and the EMD shall be forfeited and be appropriated by NRDA. In such case NRDA shall have the right to invite the next Highest Bidder, if Second Highest Bidder agrees to match the Price Bid of Highest Bidder or otherwise, as may be decided by NRDA.

#### 8. Tender Format

- (i) The tender documents can be purchased from the office of NRDA on the payment of Processing Fee of Rs. 5,000/- on any working day from 11 am to 5 pm till one day before the due date of tender submission.
- (ii) The Tenderer is required to provide all the information/document as prescribed in the Tender formats appended to this document. NRDA shall consider only those Tenders that are received within the due date and time and in the prescribed format and are complete in all respects. The Tender shall comprise the following:
  - (a) **Envelope A** - It should contain the Bank Draft for full value of the **EMD** payable to the Chief Executive Officer, Naya Raipur Development Authority or in the form of Bank guarantee of full value with a validity period of 240 days from the last date of submission of tender. This envelope should also contain a copy of Money Receipt issued by NRDA against the Processing Fee of Rs. 5,000/- paid by the Tenderer.
  - (b) **Envelope B** - It should contain Tender documents in prescribed form set out in **Appendix-III to Appendix-VI**, duly signed in each page by a person having power of attorney. The format of the Power of Attorney is set out in **Appendix-VII** of this document.
  - (c) **Envelope C** - It should contain the Financial Tender in prescribed form set out in **Appendix-VIII**, duly signed by a person having power of attorney

(iii) NRDA shall have the right to reject a tender that does not contain any of the documents, mentioned in this NIT and in the event it is found that any of the forms is not in the format prescribed in this NIT.

(iv) **Sealing and Marking of Tender**

(a) The Tender shall be typed or written in indelible ink and each page shall be initialed by the authorized signatory. All the alterations, omissions, additions, or any other amendments made to the Tender shall also be initialed by the person(s) signing the Tender.

(b) The Tenderer shall seal envelope A, B and C separately in three envelopes, duly marking them as “**Envelope A**”, “**Envelope B**” and “**Envelope C**”. These envelopes shall then be sealed in a single outer envelope.

(c) Each of the envelopes, both outer and inner, must be super scribed with the following information:

- |   |                                     |
|---|-------------------------------------|
| 1. Tender for Development of High Rise Apartment in CBD, Sector-21, Naya Raipur | 3. Name and Address of Tenderer     |
| 2. Tender Due Date  | 4. Contact person and phone numbers |

(d) All envelopes shall be addressed to:

|                                 |  |
|---------------------------------|--|
| Chief Executive Officer         | Phone: (0771) – 4066011  |
| Naya Raipur Development NRDA    | Fax: (0771) – 4066188  |
| Near Gate No.2, Mahanadi – dwar | e-mail: - <a href="mailto:ceo@nayaraipur.com">ceo@nayaraipur.com</a> |
| DKS Bhawan, Mantralaya,         |  |
| Raipur - 492001 (C.G.)          |  |

(e) The Chief Executive Officer or any Officer authorised by him, will open the Tenders.

**9. Opening of Tenders**

(i) The Chief Executive Officer or any Officer authorised by him, will open the Tenders. The officers competent to dispose of the Tenders shall have right of rejecting all or any of the Tenders.

- (ii) Outer envelope and envelop 'A' of the tenders shall be opened on Tender Due Date, in the presence of Tenderers/their authorised representative who choose to remain present during the opening of tenders. Envelop 'B' of only those tenders shall be opened thereafter whose tenders are found responsive in terms of processing fees and Earnest Money Deposit.
  - (iii) The contents of Envelop 'B' shall be subsequently evaluated by NRDA for fulfillment of the minimum eligibility criteria. NRDA, at its absolute discretion but without any obligation to do so, may seek clarification or ask for additional documents or invite for presentation during the process of evaluation. A list of Tenderers found qualified shall be prepared by NRDA.
  - (iv) Envelop 'C' of those Tenderers those are found qualified shall be opened at a later date, under intimation to the qualified Tenderers. The Tenderer quoting highest financial offer shall be considered. The decision of NRDA in this regard shall be final and binding on all the Tenderers.
  - (v) NRDA shall have right to invite the highest Tenderer for negotiation.
- 10.** NRDA reserves the right to reject any or all Tender without assigning any reasons what so ever. NRDA may, in its absolute discretion, but without being under any obligation to do so, update, amend, modify or supplement the information in this document by uploading in its website [www.nayaraipur.com](http://www.nayaraipur.com) and which shall not be published in newspaper/s.
- 11.** (a) After approval of the tender with or without negotiation, as the case may be a Notice of Award (NoA) shall be issued in duplicate to the successes full Tenderer requiring him to return the second copy duly signed and stamped within 15 days of issue of the NoA or any extension granted by NRDA, failing which the NoA shall be annulled and the earnest money shall be forfeited and appropriated by NRDA.
- (b) The successful Tenderer shall deposit amount equal to 25% (Twenty Five percent) of the accepted Land Premium (less the amount of EMD if the EMD has been deposited in the form of Bank Draft) along with taxes as applicable within 60 (Sixty) days of issue of the Notice of Award (NoA).
- (c) The successful Tenderer shall also furnish an unconditional and irrevocable Bank Guarantee from a Nationalised /Scheduled bank having a branch in Raipur, Chhattisgarh, in favour of NRDA, within 60 (Sixty) days of issue of the Notice of Award (NoA), for the remaining installments of the Land Premium comprising the remaining amount of the Total Land Premium, the format for the bank guaranty appended in the Draft Lease Agreement. The said Bank Guarantee shall be valid for

4 (Four) years from the date of signing of the Lease Agreement or till the successful tenderer make the full payment of the Total Land Premium to NRDA, whichever is later. The Bank Guarantee shall be stepped down on pro-rata basis against the payments received by NRDA for subsequent installments.

(d) After deposit of 25% of amount of the Land Premium and Bank Guarantee of the remaining Land Premium within the specified time the successful Tenderer shall execute the Lease Agreement with NRDA within a period of 15 days from the date of deposit of the said amount and bank guarantee and get the Lease Agreement registered at his own cost, bearing all the expenses on stamp duty, registration charges, cost of map and any other charge which is applicable at the time of the registration.

(e) In the event the successful Tenderer fails to deposit the amount or fails to sign the Lease Agreement within the stipulated period NRDA shall have right to forfeit the amount deposited by the Tenderer and cancel the allotment.

(f) The possession of land shall be handed over to the developer on an "As is where is basis" within 30 days of the registering of the Lease Agreement.

(g) The area and dimensions of the land may slightly vary as per the site conditions. The Land Premium of land will proportionately vary due to such variations.

## **12. Rights of the Chief Executive Officer**

- (i) The tenders that are found responsive in terms of the tender document shall only be considered. The Chief Executive Officer, NRDA reserves the right to call for clarification or document as deemed fit.
- (ii) The NRDA reserves the right to reject any or all Tender without assigning any reasons what so ever. NRDA may, in its absolute discretion, but without being under any obligation to do so, update, amend, modify or supplement the information in this document by uploading in its website [www.nayaraipur.com](http://www.nayaraipur.com) and which shall not be published in newspaper/s.

## **13. Terms and Conditions of Lease**

- (i) The terms and conditions based on which the Tenderer is selected for Development of High Rise Apartment shall be an integral part of the lease agreement.
- (ii) The successful Tenderer shall execute lease agreement and get the same registered at its own cost, bearing all the expenses on stamp duty,

registration charges, cost of map and any other charge which may be required for the registration.

- (iii) Other terms and conditions are mentioned in the draft lease agreement.

**Appendices:**

**Appendix I: Project Layout Plan**

**Appendix II: Format of Bank Guarantee for Earnest Money Deposit (EMD)**

**Appendix III: Format of Cover Letter for Tender Submission**

**Appendix IV: General Information of the Tenderer**

**Appendix V: Technical Experience of the Tenderer**

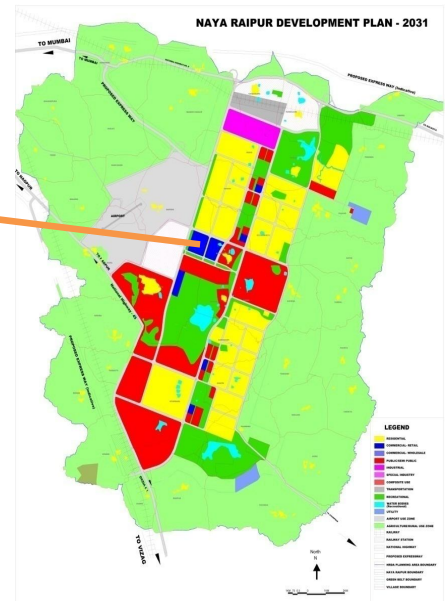
**Appendix VI: Financial Capability of the Tenderer**

**Appendix VII: Format for Power of Attorney**

**Appendix VIII: Financial Tender**

**APPENDIX-I**

**LAYOUT PLAN:**



|                                    |   |
|------------------------------------|---|
| <b>Area</b>                        | 0.40 Ha   |
| <b>Type of Development</b>         | Development of High Rise Apartment in Naya Raipur |
| <b>Permissible Ground Coverage</b> | As mentioned in Naya Raipur Development Plan 2031 |
| <b>FAR</b>                         | As mentioned in Naya Raipur Development Plan 2031 |

**Note:**

1. The FAR, Ground Coverage, Height and other controls for Development of High Rise Apartment in CBD, Sector-21, Naya Raipur shall be applicable as permissible in the Naya Raipur Development Plan – 2031.



**APPENDIX-II**

**Format of Bank Guarantee for Earnest Money Deposit (EMD)**

B.G. No.

Dated:

1. In consideration of you, Chief Executive Officer, Naya Raipur Development Authority, having its office at NRDA Building, In Front of DKS Bhawan, Raipur – 492001, Chhattisgarh, (hereinafter referred to as the “NRDA”, which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Tender of \_\_\_\_\_ and having its office at \_\_\_\_\_ and acting on behalf of the Tendered (hereinafter referred to as the “Tenderer” which expression shall unless it be repugnant to the subject or context thereof include its/their executors administrators, successors and assigns), for development of \_\_\_\_\_ [name of project] in Naya Raipur (hereinafter referred to as “the Project”) pursuant to the NIT Document no. \_\_\_\_/\_\_\_\_/9-CEP/NRDA/2012 dated \_\_\_\_/\_\_\_\_/2012 issued in respect of the Project and other related documents (hereinafter collectively referred to as “Tender Documents”), we [Name of the Bank] having our registered office at \_\_\_\_\_ and one of its branches at \_\_\_\_\_ (hereinafter referred to as the “Bank”), at the request of the Tenderer, do hereby in terms of the Tenderer Document, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the NIT Document by the said Tenderer and unconditionally and irrevocably undertake to pay forthwith to NRDA an amount of Rs \_\_\_\_\_/- (Indian Rupees \_\_\_\_\_ only) as Earnest Money Deposit (hereinafter referred to as the “Earnest Money Deposit”) as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Tenderer if the Tenderer shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Tender Documents.
2. Any such written demand made by NRDA stating that the Tenderer is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Tender Documents shall be final, conclusive and binding on the Bank.
3. We, the Bank, do hereby unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, reservation, recourse, contest or protest and without any reference to the Tenderer or any other person and irrespective of whether the claim of NRDA is disputed by the Tenderer or not merely on the first demand from NRDA stating that the amount claimed is due to NRDA by reason of failure of the Tenderer to fulfil and comply with the terms and conditions contained in the Tender Documents including failure of the said Tenderer to keep its Tender open during the Tender validity period as set forth in the said Tender Documents for any reason whatsoever. Any such demand made on the Bank shall be conclusive as regards

amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs. \_\_\_\_\_/- (Indian Rupees \_\_\_\_\_ only).

4. This Guarantee shall be irrevocable and remain in full force for a period of 240 (Two Hundred and Forty) days from the Tender Due Date or for such extended period as may be mutually agreed between NRDA and the Tenderer, and agreed to by the Bank, and shall continue to be enforceable till all amounts under this Guarantee have been paid.
5. We, the Bank, further agree that NRDA shall be the sole judge to decide as to whether the Tenderer is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Tender Documents including, inter alia, the failure of the Tenderer to keep its Tender open during the Tender validity period set forth in the said Tender Documents, and the decision of NRDA that the Tenderer is in default as aforesaid shall be final and binding on us, notwithstanding any differences between NRDA and the Tenderer or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.
6. The Guarantee shall not be affected by any change in the constitution or winding up of the Tenderer or the Bank or any absorption, merger or amalgamation of the Tenderer or the Bank with any other person.
7. In order to give full effect to this Guarantee, NRDA shall be entitled to treat the Bank as the principal debtor. NRDA shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee from time to time to vary any of the terms and conditions contained in the said Tender Documents or to extend time for submission of the Tenders or the Tender validity period or the period for conveying acceptance of Letter of Award by the Tenderer or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Tender Documents by the said Tenderer or to postpone for any time and from time to time any of the powers exercisable by it against the said Tenderer and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Tender Documents or the securities available to NRDA, and the Bank shall not be released from its liability under these presents by any exercise by NRDA of the liberty with reference to the matters aforesaid or by reason of time being given to the said Tenderer or any other forbearance, act or omission on the part of NRDA or any indulgence by NRDA to the said Tenderer or by any change in the constitution of NRDA or its absorption, merger or amalgamation with any other body or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Bank from its such liability.

8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given or made if addressed to the Bank and sent by courier or by registered mail to the Bank at the address set forth herein.
9. We undertake to make the payment on receipt of your notice of claim on us addressed to [name of Bank along with branch address] and delivered at our above branch who shall be deemed to have been duly authorized to receive the said notice of claim.
10. It shall not be necessary for NRDA to proceed against the said Tenderer before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which NRDA may have obtained from the said Tenderer or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealized.
11. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the previous express consent of NRDA in writing.
12. The Bank declares that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorized and has full power to execute this Guarantee for and on behalf of the Bank.
13. The Bank Guarantee number \_\_\_\_\_, dated \_\_\_\_\_ shall be operative at Raipur and if invoked, be encashable at \_\_\_\_\_(name of bank and its branch in Raipur and branch code\_\_\_\_\_).

Signed and Delivered by \_\_\_\_\_ Bank

By the hand of Mr./Ms \_\_\_\_\_, its \_\_\_\_\_ and authorized official.

(Signature of the Authorised Signatory)

(Official Seal)

**Cover Letter for Tender Submission  
(To be kept in Envelope A)**

(On Tenderers letter head)

Dated:

The Chief Executive Officer,  
Naya Raipur Development Authority (NRDA)  
Raipur - 492001

**Sub: Development of High Rise Apartment in CBD, Sector-21 Naya Raipur.**

Dear Sir,

- 1 With reference to the Notice Inviting Tender document (NIT No.: \_\_\_/\_\_\_/9-CE(P)/NRDA/2012 Raipur dated \_\_\_/\_\_\_/2012, I/we, having examined the NIT and Draft Lease Agreement and understood their contents, hereby submit my/our Tender for the aforesaid Project. The Tender is unconditional and unqualified.
- 2 All information provided in the Tender and in the Appendices is true and correct.
- 3 This statement is made for the express purpose of qualifying as a Tenderer for undertaking the Project.
- 4 I/ We shall make available to the NRDA any additional information it may find necessary or require to supplement or authenticate the Tender.
- 5 I/ We acknowledge the right of the NRDA to reject our Tender without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
- 6 We certify that in the last three years, we have neither failed to perform on any contract, as evidenced by imposition of a penalty or a judicial pronouncement or arbitration award, nor been expelled from any project or contract nor have had any contract terminated for breach on our part.
- 7 I/ We declare that:
  - (a) I/ We have examined and have no reservations to the Tender Documents, including any Addendum issued by the NRDA.
  - (b) I/ We do not have any conflict of interest.

- (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 the NIT document, in respect of any tender or request for Tender issued by or any agreement entered into with the NRDA or any other public sector enterprise or any government, Central or State; department and
- (d) I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of the NIT, 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 Tendering Process at any time and that you are neither bound to accept any Tender that you may receive nor to invite the Tenderers to Bid for the Project, without incurring any liability to the Tenderers, in accordance with the NIT document.
- 9 I/ We declare that we are not a Member or partner of a/ any other firm submitting a Tender for the Project.
- 10 I/ We certify that in regard to matters other than security and integrity of the country, we have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory NRDA 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.
- 11 I/ We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.
- 12 I/ We further certify that no investigation by any regulatory Authority is pending either against us or against our Associates or against our CEO or any of our Directors/ Managers/ employees.
- 13 I/ We undertake that in case due to any change in facts or circumstances during the Tendering Process, we are attracted by the provisions of disqualification in terms of the guidelines referred to above, we shall intimate the NRDA of the same immediately.
- 14 I/We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the NRDA in connection with the selection of the Tenderer, or in connection with the Bidding Process itself, in respect of the above mentioned Project and the terms and implementation thereof..

- 15 In the event of my/ our being declared as the successful Tenderer, I/We agree to enter into an Agreement in accordance with the draft Lease Agreement. We agree not to seek any changes in the aforesaid draft and agree to abide by the same.
- 16 I/We have studied all the Tender Documents carefully and also surveyed the project site. We understand that except to the extent as expressly set forth in the Draft Lease Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the NRDA or in respect of any matter arising out of or concerning or relating to the Tender Process including the award of the Project.
- 17 The Land Premium has been quoted by me/us after taking into consideration all the terms and conditions stated in the NIT and the draft Lease Agreement.
- 18 A separate sealed Envelope 'A' duly superscripted, containing the sum of Rs. \_\_\_\_\_ (Indian Rupees \_\_\_\_\_ only [in words]) in the form of Demand Draft / Bank Draft or Bank Guarantee, in favour of CEO, NRDA, payable at Raipur valid for a period of 240 days from the tender due date as earnest money the full value of which is to be absolutely forfeited to the NRDA without prejudice to any other rights or remedies of the NRDA should I/We fail to deposit the Land Premium and to execute the Lease Agreement, with the NRDA within a period of 15 days from the date of deposit of the said amount and get it registered.
- 19 I/We agree and understand that the Tender is subject to the provisions of the NIT Documents. In no case, I/We shall have any claim or right of whatsoever nature if the Project is not awarded to me/us or our Tender is not opened.
- 20 I/We agree to keep this offer valid for 180 (one hundred and eighty) days from the Tender Due Date specified in the NIT.
- 21 I/We agree and undertake to abide by all the terms and conditions of the NIT document.

In witness thereof, I/we submit this Tender under and in accordance with the terms of the NIT document.

Yours faithfully,

Date: (Signature of the Authorised signatory)

Place: (Name and designation of the of the Authorised signatory)  
Name and seal of Tenderer

**APPENDIX-IV**

**GENERAL INFORMATION OF THE TENDERER**

1. (a) Name of the Firm:  
(b) Date & Place of Incorporation:  
(c) Address of the Registered Office/ Corporate office and its Branch office(s), if any.
  
2. Details of the Authorised Signatory of the Firm for the point of contact/ communication for the NRDA.

Name :  
Designation :  
Proprietorship/ Firm/ Company/ Consortium Address :  
Telephone Number :  
Mobile No. :  
Fax Number :  
E-mail address :

Signature of the Authorised Signatory.....  
(Name of the Authorised Signatory) .....  
For and on behalf of .....  
(Name of the Tenderer) .....  
Designation .....  
Place/ Date: .....

**Mandatory Enclosures:**

1. Notarised copy of certificate of incorporation

**APPENDIX-V**

**TECHNICAL EXPERIENCE OF THE APPLICANT FIRM**

- (i) Any individual, proprietor or partnership firm, private or public limited company, having following experience and eligibility can submit tender -**
- (a) The firm or the company, as the case may be should be registered in India.
  - (b) In case of tender by a company, its Board resolution, authorizing the applicant to sign on behalf of the company should be attached along with the following documents -
    - i. list of directors duly certified by the Statutory Auditor/ Chartered Accountant
    - ii. list of share holders with number of allotted shares duly certified by the Statutory Auditor/ Chartered Accountant
    - iii. copy of its Memorandum and Article of Association
  - (c) In case of a tender by a partnership firm all the partners are required to sign the tender document and the enclosures. In case the documents mentioned above are not signed by all the partners but signed by only one partner, necessary authorization letter from all the other partners should be enclosed. The following documents should be enclosed:
    - i. a certified copy of duly registered partnership deed
    - ii. a certified copy of Certificate issued by the Registrar of Firms'
- (ii) The Tenderer as a developer should have, within last seven years (i.e. 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12) completed construction / development of either of Township / Residential Projects / apartments with built up area of more than 4,320 sqm in a single project.**
- (iii) If the Tenderer submit any project executed in Joint Venture as technical experience, the project cost of the said eligible project shall be considered in the ratio of the equity participation by the Tenderer in that Joint Venture. Eligible project should have been completed on the date of submission of proposal.**

The experience should be supported by



- a) a certificate from Chartered Engineer / Registered Valuer, describing the name, location and approximate cost of project, date of commencement and completion along with the approved drawings and photographs taken not earlier than 31.03.2012
- b) notarised copy of the building permission/certificates issued by the Building permission and
- c) Notarized copy of certificate of client (if applicable) certifying the completion of eligible projects

**LIST AND DESCRIPTION OF PROJECTS EXECUTED IN  
LAST 7 YEARS PRECEDING THE DATE OF SUBMISSION OF TENDER**

**Name of the Tenderer / Applicant firm:**

| <b>Sl. No.</b> | <b>Name, Location and Description of the completed projects</b> | <b>Total Land area of project (hectare)</b> | <b>Month &amp; Year of completion of the project</b> | <b>Remarks</b> |
|----------------|---|---|--|----------------|
|                | A   | B   | C  | D              |
| 1              |   |   |  |                |
| 2              |   |   |  |                |
| 3              |   |   |  |                |

Stamp & Signature(s) of the  
Cratered Engineer /  
Registered Valuer

Signatures of the tenderer  
(Name & Designation of the Authorized Signatory  
for and on behalf of the tenderer)

Place/Date:

**Note:** Separate sheet for each Project may be used. Notarised copy of requisite documents towards proof of experience is mandatory to consider an experience for evaluation.

**FINANCIAL CAPABILITY OF THE APPLICANT**

Name of Applicant Firm:

| <b>Particulars</b>  | <b>As on 31th March 2012<br/>(In Rs. Crores)</b> |
|---|--|
| Net worth of the Applicant firm as per certificate of the Statutory Auditor |  |

Signature of the applicant

**Certificate of the Statutory Auditor**

Based on Audited Accounts and other relevant documents, we M/s.....  
....., Statutory Auditors, certify that the above information is correct.

Signature and Seal of Statutory Auditors

Date and Place

**Note:**

Net worth amount shall not be considered for evaluation if the certificate is not signed and stamped by the auditor certifying Net Worth

**POWER OF ATTORNEY  
(On Stamp paper of relevant value)**

Know all men by these presents, We.....(name and address of the registered office) do hereby constitute, appoint and authorize Mr/ Ms.....(name and residential address) who is presently holding the position of ..... as our attorney, to do in our name and on our behalf, all such acts, Agreements and things necessary in connection with or incidental to our Tender for Development of High Rise Apartment in CBD, Sector-21, Naya Raipur including signing and submission of all documents and providing information/responses to NRDA in all matters in connection with the Tender our Tender for the said Assignment. We hereby agree to ratify all acts, Agreements and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, Agreements and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Dated this the \_\_\_\_\_ Day of \_\_\_\_\_ 2012

For \_\_\_\_\_

(Name and designation of the person (s)  
signing on behalf of the Tenderer)

Accepted

\_\_\_\_\_ Signature)

(Name, Title and Address of the Attorney)

Date: .....

**Note:**

1. 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 execution (s) and when it is so required the same should be under common seal affixed in accordance with the required procedure. Copy of such document should be submitted along with the power of Attorney.
2. Also, wherever required, the Tenderer should submit for verification the extract of the charter documents and documents such as a resolution/power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Tenderer.
3. the tender shall submit its Board resolution, authorizing the applicant to sign on behalf of the company.

**FINANCIAL TENDER**

**Letter for Tender** (On Applicant's letter head)

[Location, Date]

FROM: [Name of Firm]

To  
The Chief Executive Officer  
Naya Raipur Development NRDA  
In front of DKS Bhawan,  
Raipur 492 001, Chhattisgarh

**Sub: Development of High Rise Apartment in CBD, Sector-21 Naya Raipur.**

Dear Sir,

I/We \_\_\_\_\_ duly authorised by \_\_\_\_\_  
[name of the applicant firm] to submit this Tender, hereby submit the Tender in the form of the Land Premium rate specified in the table below for Allotment of parcel of land for development of High Rise Apartment.

| Type of Development | Tendered Land Premium in Rupees per square meter |          |
|---------------------|--|----------|
|                     | In Figure  | In Words |
| High Rise Apartment |  |          |

- Should this Tender be accepted, I/We hereby agree to abide by and fulfill all terms and provisions of the said condition of the allotment set forth in the Tender document or in default, thereof to forfeit earnest money & pay to the NRDA the sums of money mentioned in the said condition.
- In case of difference in amount tendered in figure and words, the higher value shall be consider for evaluation.

**Signature of the authorized signatory**

Dated - / /2012

**Draft Lease Agreement for  
Development of High Rise Apartment  
in CBD, Sector-21, Naya Raipur**

## DRFAT LEASE AGREEMENT

This agreement is entered into on the ----- day of -----, 2012 at Raipur

Between

**Naya Raipur Development Authority**, established and constituted under Chhattisgarh Town & Country Planning Act 1973 and having its office at Raipur (hereinafter referred to as "**NRDA**", which expression shall include its permitted assigns and successors-in-interest) of the **One Part**;

AND

**M/s \_\_\_\_\_ (Name of the Bank)** a Company incorporated/ registered under the provisions of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 registered on \_\_\_/\_\_\_/\_\_\_ at \_\_\_\_\_(City) and having its registered office at \_\_\_\_\_(Address) (hereinafter referred to as the "**Lessee**" which expression shall unless repugnant to the context include its permitted assigns and the successors-in-interest) of the **Other Part**.

(NRDA and the Lessee are hereinafter also individually referred to as a 'Party' and collectively as 'Parties').

### WHEREAS:

- (i) NRDA desires to develop a parcel of land, measuring approximately 4,000 sqm ("the Project Land" more specifically defined in **Schedule-I** hereto), under residential zone in CBD, Sector-21 of Naya Raipur for Development of High Rise Apartments with related infrastructure facilities (herein after referred to as "**the Project**").
- (ii) NRDA invited tender for Development of High Rise Apartment in CBD, Sector-21 in Naya Raipur vide Tender No. \_\_\_/\_\_\_/9-CEP/NRDA/2012 Raipur dated \_\_\_/\_\_\_/2012, on lease for the design, financing, construction, marketing and sub-lease of the built-up area and operation and maintenance of the High Rise Apartment during the period of lease.
- (iii) The Land Premium of Rs.\_\_\_\_\_/ - per sqm, offered by the Second Party, being the highest tender, has been accepted by the NRDA, vide its Notice of Acceptance (NoA) no. \_\_\_/\_\_\_/9-CEP/NRDA/2012 Raipur Dated \_\_\_/\_\_\_/2012 appended in **Schedule-II**.

- (iv) After the issuance of the NoA, the Lessee, as a pre-condition to the execution of this Lease Agreement, made the payment of 25% of the Premium, amounting to Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) vide Demand Draft No. \_\_\_\_\_, dated \_\_\_/\_\_\_/\_\_\_ drawn in favour of Chief Executive Officer, NRDA, issued by \_\_\_\_\_ Bank, payable at Raipur, Chhattisgarh.
- (v) An amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) has been paid by the Lessee towards the first Year's annual Lease Rent, vide Demand Draft No. \_\_\_\_\_ dated \_\_\_/\_\_\_/\_\_\_ drawn in favour of Chief Executive Officer, NRDA from \_\_\_\_\_(Bank) payable at Raipur, Chhattisgarh
- (vi) The Lessee, under the terms and conditions of the tender documents hereby promises to pay the balance amount of Land Premium in the manner and within the time setout hereunder in this Lease Agreement. The Lessee has submitted an Irrevocable and Unconditional Bank Guarantee appended in **Schedule-III**, issued by the \_\_\_\_\_(name of Bank), bearing BG Number \_\_\_\_\_ dated \_\_\_/\_\_\_/\_\_\_ valid till \_\_\_/\_\_\_/\_\_\_ in favour of NRDA for Rs.\_\_\_\_/- ( Rupees \_\_\_\_\_ only) operative at Raipur and if invoked, be encashable at \_\_\_\_\_(Branch), Raipur towards the remaining installment of the Land Premium, Lease Rent and in any applicable penalty, which shall be appropriated by NRDA without serving any notice to the Lessee, in the event of non-payment of any amount by the Lessee within prescribed duration or any extension thereof.
- (vii) Being the owner of the Project Site with a good and marketable title thereto and having lawful possession thereof, NRDA is desirous of demising the Project Land unto the Lessee and subject to strict adherence of the terms and conditions of the lease, vesting unencumbered possession thereof with the Lessee, on the terms and conditions hereinafter contained.

**NOW THIS INDENTURE OF LEASE WITNESSETH AS FOLLOWS:**

1. In consideration of the payment of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only), paid by Bank Draft no. \_\_\_\_\_ dated \_\_\_-\_\_\_-2012 issued by \_\_\_\_\_(Bank) together with the Earnest Money of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) reserved and the covenants on the part of the Lessee , the Lessor , hereby leases and demises unto the Lessee on an "as is where is basis" and effective from the date of signing of this Lease Agreement, the land parcel (herein after called as "Leased Land") without interruption or interference, free from encumbrances.
2. NRDA hereby vests the Demised Premises unto the Lessee under the terms of this Agreement started from the \_\_\_ day of \_\_\_\_\_ 2012 for a period of 30 (Thirty) years



ending on \_\_ day of \_\_\_\_\_20\_\_ initially, there from and which term shall be renewed for another Two term of 30 years each aggregating to a total of 90 (Ninety) years from the date of signing of Lease Agreement subject to the compliance of the terms and conditions of this Lease Agreement. NRDA hereby undertakes that it shall not terminate this Agreement or refuse to extend the lease term in accordance with the provisions of this clause, except upon the due and valid termination of this Lease Agreement on the breach of any of the terms and conditions of this lease Agreement by the Lessee.

However, subject to the provisions of the lease agreement and on completion of development of complete infrastructure on the demised parcel of land as per approved plan and on completion of construction of 80% (Eighty Percent) of total residential units thereon as per approved plan, the lessee may request the Authority by written application to convert the period of lease of 30 years to free hold ownership. On receipt of such application and after verification, the Authority shall convert the lease to free hold ownership on the following terms and conditions:

- (i) The Lessee shall pay within one month from the date of intimation from the Authority, an amount equal to 1% (one percent) of the total land premium calculated at the prevailing guideline rate or development premium determined by the Authority, whichever is higher and
- (ii) The Lessee shall pay within one month from the date of intimation from the Authority, a lump sum amount equal to difference of eleven years annual lease rent and the annual lease rent already paid till the date of such intimation for conversion of lease to free hold ownership and
- (iii) The Lessee shall get the conversion deed registered under Registration Act 1908 at its own cost.

3. This in consideration of the land premium of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) out of which the 1<sup>st</sup> Instalment of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) have been paid by the Lessee to the Lessor (the receipt where of the Lessor both hereby acknowledge) and balance Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) is to be paid by the lessee in the manner hereinafter provided instalments on the dated specified below along with instalments @ 12%p.a. compound annually from the date of allotment, on the timely payment. If the lessee fails to deposit instalments with interest by the specified dates, the interest on default amount for delayed period shall be charged @ 14% p.a. compounded annually instalments are payable as schedule given below, failing which the instalment due shall be realised alongwith the interest due from the Bank Guarantee submitted as security. The Lessee, in such an event shall submit a fresh Bank Guarantee for the period till \_\_/\_\_/20\_\_ within thirty days of notice for submission of fresh Bank Guarantee, failing which the Lease may be

terminated.

| S. No | Installment No.            | Due Date  | Amount (in Rs.)                              |
|-------|----------------------------|---|--|
| 1     | 2 <sup>nd</sup> Instalment | (Within 30 days of completion of First Anniversary of the date of Signing of this Lease Agreement)  | Rs._[25% of Land Premium] _____/- + Interest |
| 2     | 3 <sup>rd</sup> Instalment | (Within 30 days of completion of Second Anniversary of the date of Signing of this Lease Agreement) | Rs._[25% of Land Premium] _____/             |
| 3     | 4 <sup>th</sup> Instalment | (Within 30 days of completion of Third Anniversary of the date of Signing of this Lease Agreement)  | Rs._[25% of Land Premium] _____/             |

The amount deposited by the lessee will first be adjusted against the interest and thereafter against instalment, and lease rent respectively. No request of the lessee contrary to this will be entertained.

4. In consideration for the lease of the Demised Premises by the Lessor to the Lessee, the Lessee shall, effective from the date of signing of this Lease Agreement and during the term of the Lease Period, pay Lease Rent to the Lessor at the rate of 2% (Two Percent) of the Total Land Premium per annum in advance, by way of a Demand Draft in favour of the Lessor on a nationalized/scheduled bank having a branch at Raipur. The Lease Rent, during the term of this Lease Agreement, shall be payable on the first day of month of April each year.

Provided that, on and with effect from the thirty-first Year of this Lease Agreement, the Lease Rent payable per annum shall stand increased maximum by 100% (Hundred Percent) as decided by the NRDA under the provisions of Chhattisgarh Vishesh Khsetra (Achal Sampatti ka Vyayan) Niyam, 2008 for the next term of 30 years.

5. The Lessee shall construct and develop the High Rise Apartment as per the provisions in the Naya Raipur Development Plan 2031 including the Development Control Regulation therein and Naya Raipur Urban Design Guideline are mandatory for any land development or building activity in Naya Raipur. For any other provisions required for land development/ building activity, the "Chhattisgarh Bhumi Vikas Niyam 1984" and National Building Code shall be applicable.

**6. Development, Operation & Maintenance obligations:**

The obligation of the Lessee during the Development stage, post Development stage and during the stage of Operation & Maintenance shall be as per the following provisions:

**(i) Development**

The obligations of the Lessee in respect of the Project shall include the following:

- a) Survey, investigations, studies, planning, designing, monitoring, construction, marketing, and cost estimation, preparation of DPR.
- b) As per the approved DPR obtaining approvals from competent Authority.
- c) Construction, development and maintenance of High Rise Apartment / dwelling units and shall also be responsible for development of Common Physical Infrastructure including roads and pathways, water supply, underground sewerage, solid waste collection and disposal system, drainage, electricity / power distribution through underground cables and indoor transformers, telecommunications, security system, in conformity with the approved DPR and as per the provision of Naya Raipur Development Plan – 2031 and in conformity with the approved DPR. However, NRDA shall provide / facilitate to provide infrastructural facilities like Power, Sewer and Road connectivity up to the boundary of project site.
- d) The Lessee shall bear and pay any and all taxes, duties, charges, levies and cess as per applicable laws
- e) Development and maintenance of all green areas, open areas, garden, children park, community centre, recreational facilities, and other social infrastructures including Institutional, Commercial and Retail on the Project Land in conformity with the approved DPR and Naya Raipur Development Plan - 2031.

**(ii) Operation and Maintenance (O&M)**

The Lessee shall operate and maintain the Project, whether itself or through an Operator. The lessee shall modify, repair or make improvements to the Project in accordance with specifications and in accordance with Good Industry Practice, applicable Indian laws and directives and for that purpose do all such

acts, Agreements and things necessary and expedient including but without limitation, as per the provisions of this Agreement.

7. The lessee shall erect fencing of approved design either temporally or permanently within 3 (Three) months of the signing of this Lease Agreement.
8. All Project Development activities such as approval of DPR, approvals from town planning department / approval for water supply, power and all other statutory approvals required to be completed in six months from the date of signing of Lease Agreement as per the following provisions:
  - (i) The Lessee shall, within 3 (Three) months from the date of signing of this Lease Agreement, prepare and submit a Draft Detailed Project Report (DPR) to NRDA. The DPR shall have a detailed plan, including standards and specifications, area statements, construction time schedule, operation & maintenance requirements for development of Project Facilities for implementation of the Project in conformity with the Standards and Specifications and Applicable Laws including Naya Raipur Development Plan, 2031 and Bhumi Vikas Niyam, 1984 as amended from time to time.
  - (ii) The Development Activities to be carried out on identified Project Site and Additional Land, if any. The DPR shall set out in detail the following:
    - a) Detailed list of Applicable Permits to be obtained by the Lessee, the government agency concerned for sanction and the stages in the Project when such Applicable Permits would need to be sought;
    - b) Layout and Master Plan for the entire Project Site;
    - c) Infrastructure layout for the entire Project Site for all Basic Infrastructure Facilities including road network, cycle tracks and walk ways, water supply & power distribution network, location of substation, location of underground water reservoir, drainage and sewerage networks, telecom services etc.;
    - d) Tentative list of Project Facilities along with details of the capacity, location and dimensions of the facilities;
    - e) The DPR prepared by the Lessee should necessarily provide for development in a phased manner.
    - f) Tentative area statements for all Project Facilities, including FSI permissible, FSI proposed to be consumed.
    - g) Construction time schedules for completion of the various phases which shall be in accordance with the Project Completion Schedule;
    - h) Standards & specifications of proposed Basic Infrastructure

- Facilities, building materials for Basic Infrastructure Facilities, procedures, type, and other details of the construction activities;
- i) Operation and maintenance requirements of Basic Infrastructure Facilities in conformity with the applicable acts, rules, policies and guidelines issued by the competent authority and amended from time to time
  - j) Safety requirements, procedures for emergency evacuation and other usages related to the construction of Project Facilities;
  - k) Details of the reports to be submitted and procedure for reviews.
- (iii) Environmental Clearance should be obtained from the concern department prior to commencement period of construction.
- (iv) Within 15 days of receipt of the DPR, NRDA shall review the DPR and either approves or shall convey its comments/observation, if any, on the DPR. The approved layout and the approved building plans shall become part of the Approved DPR. The Lessee shall modify the DPR accordingly and shall submit for approval of the NRDA. Within 30 days of receipt of such comments/observation from NRDA, and receiving approval on the layout and building plans, the Lessee shall finalize the DPR taking into account the comments and observation by NRDA. Within 30 days of receipt of the revised DPR, it shall be finalized with mutual consent of the Parties ("Approved DPR"). The entire Project shall be developed and implemented in conformity to the Approved DPR. NRDA shall issue a Construction Commencement Certificate to the lessee after approval of final DPR.
- (v) In case the revised DPR submitted by the Lessee pursuant to the direction of NRDA, does not comply with the direction or the Lessee fails to submit the said DPR within the stipulated time or any extension granted by NRDA, a final notice of 15 days shall be given to the Lessee for compliance, failing which, with reasonable prior notice to the Lessee, Lessor shall have the option to terminate this Lease Agreement.
- (vi) The Lessee shall bear the cost, if any of getting the land diverted from the competent authority in NRDA. The lessee shall obtain building permission at his own cost and commence the development and or construction works within 3 (Three) months or any extension granted by NRDA from the date of approval of the Final DPR.
- (vii) The Lessee shall obtain the statutory approvals of the environment clearance (if applicable), in conformity of approved DPR, from the competent authority.

- (viii) In the event that, if the conditions of approvals as setout hereinabove are not fulfilled within 6 (Six) months from the date of signing of this lease Agreement, then NRDA, at its sole discretion, may provide the Lessee a maximum upto 3 (Three) months of time to enable the Lessee to submit the DPR and take all the required approvals, on receipt of request of Lessee in writing justifying the reason for delay, subject to the condition that the Scheduled Project Completion Date shall not be extended commensurately.

Provided that of the reason for delay in approvals are attributable to the inactions of the Lessee, NRDA shall levy a penalty of 1% (One Percent) per month of Land Premium for the delay maximum upto 3 (Three) months from the date of completion of 6 (six) months of signing of this lease Agreement, provided however that the Scheduled Project Completion Date shall not be extended.

- (ix) Failure of the Lessee to submit the Designs and Drawings to the competent authority and submitting application for approval within the period of 3 (Three) months from the date of execution of this Lease Agreement or any extension granted by NRDA shall entitle NRDA to forfeit the amount and security submitted for Land Premium amount and to terminate this Lease Agreement without being liable in any manner whatsoever to the Lessee.

8. The Lessee as a mandatory condition of this Lease, shall complete Minimum Development Obligations (as per the Development Schedule mentioned in **Schedule-IV** of this agreement) on Project Site within Seven years from the date of approval of the DPR by the competent authority as per the details given below:

- (i) The Developer shall construct and complete minimum 25% of Dwelling Units in all respect within 2 years from the date of approval of DPR.
- (ii) The Developer shall construct and complete minimum 50% of Dwelling Units in all respect within 5 years from the date of approval of DPR.
- (iii) The Developer shall construct and complete minimum 100% of Dwelling Units in all respect within 7 years from the date of approval of DPR.
- (iv) Common Physical Infrastructure, Common Utilities, Common Social Infrastructure including Institutional, Landscaping and Greenery, and other basic infrastructure to be completed within 7 years to support the residential built-up units as per the provision of Naya Raipur Development Plan - 2031.

- (v) The Lessee shall submit a certificate from an architect approved under Bhumi Vikas Niyam – 1984, in support of the completion of the construction at the stages setout herein above.
- (vi) The Lessee shall strictly adhere to the Standards and Specifications of Approved DPR and Applicable Laws. In the event of any defaults for not adhering to this at the time of construction, and the lessee fails to cure the default within a Cure Period of 60 (sixty) days from the notice of cure served by NRDA, provided however that the Scheduled Project Completion Date shall not be extended and shall entitle NRDA to forfeit the amount and security submitted for Land Premium amount and to terminate this Lease Agreement without being liable in any manner whatsoever to the Lessee.

9. If the lessee does not complete the construction and commence operation within 84 (Eighty Four) months as required, the extension in time to commence and complete the development and/or construction may be granted by the Chief Executive Officer, subject to payment of surcharge by the lessee as per the provision of the "Chhattisgarh Vishesh Kshetra (Achal Sampatti ka Vyayan) Niyam, 2008" from time to time. The present provision is as follows:–

| Block of time extension | Period of Extension  | Amount of surcharge as percent of the development premium |
|-------------------------|--|---|
| First                   | Twelve months or part thereof                                    | Twenty  |
| Second                  | Twelve months or part thereof after the First extension of time  | Twenty five   |
| Third                   | Twelve months or part thereof after the Second extension of time | Thirty  |
| Fourth                  | Twelve months or part thereof after the Third extension of time  | Thirty five   |
| Fifth                   | Twelve months or part thereof after the Fourth extension of time | Forty   |

- 10. If any person, against the conditions of lease or unauthorisedly or illegally takes any part or whole of the plot/property in his possession or constructs without obtaining permission, the Chief Executive Officer, NRDA shall have the power to cancel the lease and secure summary eviction in the manner provided by the Chhattisgarh Land Revenue Code, 1959 in addition to taking any other action under the provision of Law.
- 11. The terms and conditions in the tender document based on which the Lessee is selected for Development of High Rise Apartment in CBD, Sector-21, Naya Raipur

shall be an integral part of this Lease Agreement.

12. Lessee shall during the period of lease, pay all rates taxes and all other charges due and becoming due in respect of the land and on property thereupon.
13. The lessee shall pay to the Authority for services such as water supply, sewerage, management of solid waste etc. made available by the Authority or by any agency whatsoever authorised by it, at such rates or charges which the Authority shall decide from time to time.
14. The lessee during the lease period shall not, without obtaining permission, construct any building, carry on any construction of any structure or development or make any change or modification and shall not allow any other to do so.
15. If any condition of lease is violated, the Authority shall have power to terminate the lease and re-enter into the property and forfeit the amount paid to the Authority. Provided that before terminating the lease and making re-entry into the property, a notice shall be served and reasonably opportunity of hearing shall be given to the lessee.
16. The restoration of the lease may be done on payment of restoration charge which shall be fixed by the Authority, if the lessee promises and submits an application with a duly notarized affidavit within 90 days of notice of resignation, that the breaches, for which the lease was terminated, shall be remedied by him.
17. At the expiration or sooner determination of the period of lease, the lessee shall hand over the possession of the demised land to the Authority. The premium amount deposited for the demised land shall not be refunded.
18. The lessee, shall not sale / sub-lease, mortgage, gift or otherwise hand over or transfer any land to any other person, except as provided in this Lease Agreement.
19. **Marketing of the Project**
  - (i) The Lessee shall be solely responsible for marketing and sale/sub-leasing of the built-up area including dwelling units. The Lessee shall undertake all marketing activities in this regard at its own costs and expenses. However, subject to the provision of this Agreement, the Lessee may appoint Contactors for the marketing of the Project. During marketing, the schemes for dwelling units, it shall be clearly specified that only land has been



provided by NRDA for constructing and maintaining the Project, while it is the Lessee who is responsible for construction, its quality parameters, delivery schedule, defects, if any, alongwith Operation and Maintenance of the Project as set forth in this agreement.

- (ii) The Lessee shall be free to publish/issue information about the entire scheme of project in accordance with the DPR approved by NRDA. However, sub-leasing of the built-up area shall strictly be according to the sub-lease rights granted in proportion to the payment of premium. The phasing of the marketing shall be clearly defined in the DPR.
- (iii) The Lessee shall submit draft copy of all the marketing booklets, advertisement, rate list etc for approval of NRDA.
- (iv) The Lessee shall get the draft sale Agreement approved from NRDA prior to execution of any sale Agreement.

**20. Right to Sub-Lease**

- (i) The Lessee shall have the right to decide the sale price of residential Units, regard being had to then prevailing market rates of comparable units in Raipur / Naya Raipur and also price for sub-lease of the built-up area including social, recreational common infrastructure etc. The Lessee shall be free to announce schemes for sub-lease of various the types of built-up areas within the project site, developed and constructed in accordance with the DPR approved by NRDA.
- (ii) The Lessee shall have the right to decide the amount, to be paid by the owners of residential Units as one time during the handing over of dwelling units and sub-lessee of the built-up area for social, recreational common infrastructure, regard being had to then prevailing market rates of comparable units in Raipur / Naya Raipur.
- (iii) The Lessee will have the right to decide the amount, to be paid by the owner / sub-lessee of the built-up area as recurring charge per month for providing service, maintenance of infrastructure and social, recreational common infrastructures, regard being had to then prevailing market rates of comparable units in Raipur / Naya Raipur.
- (iv) The Lessee shall submit a copy of the duly notarised sale deed / sub-lease Agreement executed with residential unit buyer / the sub-lessee within 15 days from the execution of the said Agreement to NRDA.
- (v) The Lessee further agrees and undertakes that it shall be solely and exclusively

liable to the residential unit owners / the sub-lessee for all acts and omissions attributable to the Lessee and/or the Contractor and/or the Operator/ Service provider.

- (vi) The lessee shall be liable to pay the service charges towards the operation and maintenance of external infrastructure, to NRDA. NRDA reserves right to modify the service charges from time-to-time. The sale Agreement should clearly indicate the above provisions.
21. The Lessee may mortgaged the land with the Central Government, State Government, Nationalized bank, Life Insurance Corporation, Chhattisgarh State Finance Corporation, Housing and Urban Development Corporation or any other Financial Institution which are approved by the Authority from time to time however the permission for the mortgage shall be granted subject to the following conditions-
- i) The mortgage permission shall be granted (where the plot is not cancelled or any show cause notice is not served), after registration of Lease Agreement, in favour of Bank/Govt. organization/approved financial institution on receipt of simple request from the Lessee. The Lessee should have valid time period for construction as per terms of lease Agreement or should have obtained valid extension of time for construction and should have cleared up-to-date dues.
- ii) The Lessee shall submit the following documents:
- a. Sanction letter of the concerned Bank/approved financial institution.
  - b. An affidavit on non-judicial stamp paper of appropriate value duly notarized stating that there is no unauthorized construction and commercial activities on the allotted land Clearance of up to date dues.
  - c. NRDA shall have first charge on the project site toward payment of all dues of NRDA.

Provided that in the event of sale or foreclosure of the mortgaged/charged property the Authority shall be entitled to claim and recover such percentage, as decided by the Authority, of the unearned increase in values of properties in respect of the market value of the said land as first charge, having priority over the said mortgage charge, the decision of the Authority in respect of the market value of the said land shall be final and binding on all the parties concerned.

The Authority's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency/ court Indemnity bond.

22. The lessee shall not affix or display or permit to be affixed or displayed on the plot or on any structure or part thereof any sign board, sky sign, neon sign or any other advertisement without previous permission in writing of the Chief Executive Officer, NRDA. Permission shall be granted on payment at the rate and on such conditions as decided by the Authority, from time to time.

Provided that no permission shall be required for the sign board and neon sign of size prescribed by the Authority, affixed or displayed for own business use of the lessee

23. The lessee shall use the immovable property for the specific purpose for which it is granted. If it is found that the demised property is not being used for the specific purpose for which it is demised, the Chief Executive Officer, NRDA shall have power to terminate the lease and to re-enter in to the property. The amount paid to the Authority shall not be refunded.
24. The dimensions of High Rise Apartment shown are subject to variation as per the actual demarcation on the site. The premium shall be adjusted as per actual demarcation. The lessee shall have such access to the land as is provided at the spot. The development works shall be taken in hand in the area by the Authority according to its programme of works and completed as early as possible but non execution of the works shall not entitle the lessee to with hold or object to the payment of ground rent or to make any claim against the Authority.
25. Any notice or demand for payment required to be given to or made upon the lessee shall be sufficiently given or made if sent to the lessee through the post by the registered letter/Speed Post addressed to the lessee at the demised land and any notice or demand sent by the post shall be deemed to have been delivered in the course of post.
26. If the Authority in future grants any additional benefits due to amendments in the development plan are development rules, such as additional floor area ratio or change in use or any concession whatsoever which may be financially beneficial to the lessee, the Authority shall have power to charge additional premium and/or fees, at the rate decided by it and proportionate increase in the lease rent.
27. The lessee shall not construct any religious building on the demised plot nor shall permit such construction and even will not give permission to use the plot for such purposes.



**Schedules:**

Schedule-I : Project Land

Schedule-II : Notice of Award (NoA) to the Lessee

Schedule-III : Bank Guarantee towards remaining balance of the Total  
Land Premium

Schedule-IV : Development Schedule

**Schedule-I: Project Land**

**1. Khasra Nos. and Land Details**

**Schedule-II: Notice of Award (NoA) to the Lessee**

**Schedule-III: Bank Guarantee towards remaining balance of the Total Land Premium**

**(On requisite Stamp Paper)**

1. In consideration of the Naya Raipur Development Authority (hereinafter called "the Lessor") having agreed to exempt \_\_\_\_\_ (hereinafter called "the Lessee") from the demand, under the terms and conditions of Notice of Acceptance (NoA) issued in respect of the development of \_\_\_\_\_ [Project Name] on Lease basis at Raipur, Chhattisgarh on \_\_\_\_\_ square meter of land parcel, and subsequent Lease Agreement being signed between Lessee and Lessor for the development, marketing, allotment of the dwelling units and built-up spaces of the said project (hereinafter called "the said Agreement"), for the due fulfillment by the said Agreement of the terms and conditions contained in the said Agreement, on production of a Bank Guarantee for **Rs. XX (Rupees XX)**.
2. We, \_\_\_\_\_ (hereinafter referred (indicate the name of the bank) to as "the Bank") at the request of Lessee do hereby undertake to pay to the Lessor an amount not exceeding **Rs. XX** against any non fulfillment of the obligations of the Agreement or loss or damage caused to or suffered or would be caused to or suffered by the Lessor by reason of any breach of any terms and conditions contained in the said Agreement by the said Lessee for the Payment of **Rs. XX** of remaining balance towards "Total Land Premium" in terms of the said Agreement.
3. We \_\_\_\_\_ (indicate the name of the bank) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, hereby on a demand from the Lessor stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the Lessor by reason of breach of any terms and conditions contained in the said Agreement by the said Lessee, or by reason of the Lessee failure to perform the said Agreement. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding **Rs. XX** only.
4. We undertake to pay to the Lessor any money so demanded notwithstanding any dispute or disputes raised by the Lessee in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment there under and the Lessee shall have no claim against us for making such payment.
5. We, \_\_\_\_\_ (indicate the name of bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of the Corporation under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till Designation (NRDA) , of the Lessor certifies that the terms and conditions of the said Agreement regard to payment of Total Land Premium Fee have been fully and properly fulfilled/carried out by the said Lessee and accordingly discharges this guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before \_\_\_\_\_ (indicate the date) (**4 (Four) Years from the date of signing of the Lease Agreement**), we shall be discharged from all liability under this guarantee thereafter.



6. We, \_\_\_\_\_(indicate the name of bank) further agree with the Lessor, that the Lessor shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance by the said Lessee from time to time or to postpone for any time or from time to time any of the powers exercisable by the Lessor against the said Lessee and to for bear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Lessee or for any forbearance, act or omission on the part of the Lessor or any indulgence by the Lessor to the said Lessee or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
7. This Guarantee will not be discharged due to the change in the constitution of the Bank or the Lessee.
8. We, \_\_\_\_\_ (indicate the name of bank) undertake not to revoke this guarantee during its currency except with the previous consent of the Corporation in writing.
9. The Lessor agrees absolutely, irrevocably and unconditionally guarantees and undertakes to pay to NRDA a sum of, **Rs. XXXX Million** without any protest or demur and upon receipt of first written demand from NRDA. This Guarantee is independent of the terms and conditions of the Lease Agreement and its validity.

Dated the \_\_\_\_\_day of \_\_\_\_\_ (Month & Year) for \_\_\_\_\_(indicate the name of the Bank).

IN WITNESS WHEREOF the Guarantor has executed this Guarantee on this \_\_\_\_\_ day of \_\_\_\_\_and year first herein above written.

Signed and delivered by the above named \_\_\_\_\_Bank by its

Authorized Signatory as authorized by

Board Resolution passed on \_\_\_\_\_/Power of Attorney dated [.....]

\_\_\_\_\_  
Authorized Signatory

Name:

Designation:

**Schedule-IV: Detailed Development Schedule as per Approved DPR**

**(To be appended after the approval of Final DPR)**