

Naya Raipur Development Authority

In Front of Mahanadi Dwar of Mantralaya Raipur (C.G.)

Tel: 0771- 4066011, Fax: 0771-4066188, Email: ceo@nayaraipur.com

No. 5293 /133-A/9-CEP/NRDA/2010

Raipur, dated 18.10.2011

MODIFIED REQUEST FOR PROPOSAL

For selection of developer for Development of 130 Acre (52.61 Ha) Sports City in Naya Raipur through Public Private Partnership (PPP)

1. NRDA had issued Request for Proposal for **“Development of 130 Acre (52.61 Ha) Sports City in Naya Raipur through Public Private Partnership (PPP)”** (“The **“Project”**”) vide notice no. **3673/133/9-CEP/NRDA/2010**, dated **05.07.2011** and Modified RFP (No. **4479/133-A/9-CEP/NRDA/2010**, Raipur, dated **27.08.2011**).
2. In view of the queries raised and discussion held in the pre-bid meeting, the RFP document has been modified and uploaded the Modified RFP document on the official website of NRDA at www.nayaraipur.com as Modified RFP (No. **5293/133-A/9-CEP/NRDA/2010**, Raipur, dated **18.10.2011**).
3. The modified RFP, which addresses to the queries received, shall substitute all the earlier versions of RFPs.
4. **The Bid Due Date (BDD) has been extended upto 08.11.2011 till 15:00 Hrs.**

**Chief Executive Officer
Naya Raipur Development Authority
Raipur, Chhattisgarh**



Naya Raipur Development Authority (NRDA)

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MODIFIED REQUEST FOR PROPOSAL

Volume 1: Instruction to Bidders

Development of 130 Acre (52.61 Ha) Sports City in Naya Raipur through Public Private Partnership (PPP)

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Request For Proposal (RFP)

NAYA RAIPUR DEVELOPMENT AUTHORITY (NRDA)

Selection of a Developer for the Development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP)

This RFP consists of:

- Volume I: Instruction to Bidders
- Volume II: Draft Development Agreement
- Volume III: Project Information Memorandum

1 DISCLAIMER

1. Though adequate care has been taken in the preparation of the RFP, the Bidder(s) should satisfy itself/themselves that it is complete in all respects. Intimation of discrepancy, if any, should be intimated to NRDA immediately, but in any case not later than the date mentioned in the RFP. Non-receipt of any such intimation by the due date shall be deemed to be a confirmation that the Bidder is satisfied about the completeness of the RFP in all respects.
2. Neither NRDA, nor its employees, consultants, advisors accept any liability or responsibility for the accuracy or completeness of, nor make any representation or warranty, express, or implied, with respect to the information contained in the RFP, or on which the RFP is based, or any other information or representations supplied or made in connection with the Selection Process.
3. The RFP does not address concerns relating to diverse investment objectives, financial situation and particular needs of each party. The RFP is not intended to provide the basis of any investment decision and each prospective Bidder must make its own independent assessment in respect of the Project. No person has been authorised by NRDA to give any information or to make any representation not contained in the RFP.
4. Nothing in the RFP is, or should be relied on, as a promise or representation as to the future. In furnishing the RFP, neither NRDA, nor its employees, consultants, advisors undertake to provide the recipient with access to any additional information or to update the RFP or to correct any inaccuracies therein which may become apparent. NRDA, its employees, consultants, advisors reserve the right, without prior notice, to change the procedure for the identification of the Preferred Bidder or terminate discussions and the delivery of information at any time before the signing of any agreement for the Project without assigning reasons thereof.
5. Neither NRDA nor its employees or consultants will have any liability to any prospective Bidder or any other person under law, equity or contract, or otherwise for any alleged loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in the RFP, any matter deemed to form part of the RFP, the award of the Project, the Project information and any other information supplied by or on behalf of

NRDA or their employees, any consultants or otherwise arising in any way from the selection process for the Project.

6. NRDA reserves the right to change, modify, add to or alter the Bid Process including inclusion of additional evaluation criteria. Any change in the Bid Process shall be intimated to all short-listed Bidders.
7. NRDA reserves the right to change any or all of the provisions of the RFP. Such changes will be intimated to all short-listed Bidders.
8. NRDA reserves the right to reject any or all of the Bids submitted in response to the RFP at any stage without assigning any reasons whatsoever.

2 DEFINITIONS

Act	:	The Companies Act, 1956.
Associate	:	For the purpose of the RFP document, an “Associate” means, in relation to the Bidder/ Consortium Member, a person who controls, is controlled by, or is under the common control with such Bidder/ Consortium Member (the “Associate”). As used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law.
Agreement Date	:	The date on which the Development Agreement is executed between NRDA and the Developer.
Bid Agreement	:	This is the same as Development Agreement
Bid Process	:	The various activities leading up to the selection of the Preferred Bidder, including without limitation, the issuance of the RFP, submission of Bids, and scrutiny and evaluation of such Bids.
Bid Value	:	Bid Value shall mean the amount quoted in the Part-3 Commercial Offer.
Bidder	:	Bidding Company or Bidding Consortium, as defined below, that has submitted a Bid in response to this RFP.
Bidding Company	:	If the Bid is submitted by a single entity, it shall be referred to as Bidding Company / Bidder. The Bidding Company / Bidder would necessarily have to be an Eligible Entity.
Bidding Consortium	:	If the Bid is submitted jointly by more than one entity, such group of entities shall be referred to as a Bidding Consortium / Bidder.
Capability	:	The technical and financial capability of the Bidder to be

		assessed in accordance with Section 5 of Volume I of the RFP.
Commercial Offer	:	Commercial Offer means the offer with respect to the Bid Value constituting the Part-3 Commercial Offer submitted in the format specified in Appendix 1X of Volume I of the RFP.
Commercial Operation Date		The date on which Project completion certificate is issued by NRDA.
Consortium Member	:	Each entity in the Bidding Consortium shall be referred to as a Consortium Member. Each Consortium Member would necessarily have to be an Eligible Entity.
Developer	:	The Special Purpose Vehicle (SPV) incorporated by the Preferred Bidder for the implementation of the Project who would enter into the Development Lease Agreement with NRDA.
Development Agreement	:	The Agreement through which NRDA will grant to the Developer the rights to develop the Project.
Eligible Entity	:	An Eligible Entity is one, which satisfies at least one of the following: <ul style="list-style-type: none"> • The entity is a Company under the Companies Act, 1956 or an incorporated entity under equivalent Acts, in case of foreign entities. OR • The entity is a Partnership under the Indian Partnership Act, 1932 or the equivalent Acts in case of foreign entities. OR • The entity is a Trust under the Indian Trusts Act, 1882 or the equivalent Acts in case of foreign entities.
Evaluation Committee	:	The Committee constituted by NRDA consisting of senior officials of NRDA, shall evaluate the technical proposals of the bidders.
GoI	:	The Government of India
GoCG	:	The Government of Chhattisgarh

NRDA	NAYA RAIPUR DEVELOPMENT AUTHORITY
Joint Bidding Agreement	As defined in Clause 4.1.1 (d)
Lead Consortium Member (LCM)	: In case of a Bidding Consortium, the Lead Consortium Member (LCM) shall be that Consortium Member vested with the prime responsibility of developing the Project. The Lead Consortium Member, (including its Promoters and/or Associates provided each of these entities is an “Eligible Entity”), shall make an equity contribution in the SPV of not less than 26%.
Lenders	: The banks/financial institutions providing financing for implementation of the Project or any phase thereof.
Letter of Award	: Letter to be issued to the Preferred Bidder inviting it to sign the Development Agreement on fulfilment of the conditions laid out in this RFP document.
Other Preferred Bidder(s)	: Other Preferred Bidders shall mean the Qualified Bidders ranked 2 and ranked 3 as per Section 5.5 of Volume I of the RFP.
Performance Security	Performance Security means the security to be provided by the Preferred Bidder for performance guarantee to NRDA in the form of a Bank Guarantee of a Bank as per Section 4.15.2 of Volume I of the RFP
Preferred Bidder	: Preferred Bidder is the Bidder ranked 1 as per the process set out in Section 5.4.2 of Volume I of the RFP.
Project	: The Project refers to the development of an 130 Acre (52.61 hectare) Sports City in in Naya Raipur through Public Private Partnership (PPP) as per the conditions of the RFP, any subsequent detailed document provided by NRDA as part of the Bid Process, and as per the terms of the Development Agreement between the Developer and NRDA.
Project Commencement Date	: shall mean the date after 30 days of receipt of all Statutory approvals.
Promoter	: For a Bidding Company or a Lead Consortium Member,

only those entities would be “Promoter(s)” eligible for evaluation who:

- hold(s) not less than 50% of the voting securities, either directly or indirectly, in the Bidding Company/Lead Consortium Member, in case the Bidding Company/Lead Consortium Member is a company. Holding an indirect stake in a company implies a stake held in the company through a chain of other companies, in which event, the percentage holding would be considered on proportionate terms.

OR

- is a partner with not less than 50% of share of the profits, in the Lead Consortium Member, in case the Lead Consortium Member is a partnership firm.

Quoted Bid Amount	:	Same as Bid Value
Qualified Bidders	:	Bidders who are qualified / short listed after the evaluation of the Part-1 Technical Bid. NRDA shall open the Part – 3 Commercial Offer of the qualified bidders.
Request for Proposal (RFP)	:	The Request For Proposal refers to this document, issued in 3 Volumes (<i>Volume I: Instruction to Bidders, Volume II: Draft Development Agreement, and Volume III: Project Information Memorandum</i>) to the interested Bidders.
Selection Process	:	Same as 'Bid Process'.
Subsidiary	:	For a Bidding Company or a Lead Consortium Member, only those entities would be “Subsidiary(ies)” in which the Bidding Company / Lead Consortium Member: <ul style="list-style-type: none"> • hold(s) not less than 50% of the voting securities, either directly or indirectly, in case the relevant entity is a company. Holding an indirect stake in a company implies a stake held in the company through a chain of other companies, in which event, the percentage holding would be considered on proportionate terms, OR is a partner with not less than 50% of share of the profits, in case the relevant entity is a partnership firm.

3 INTRODUCTION AND BACKGROUND

INTRODUCTION

3.1 Background

Raipur, with its growing importance as the major node in trade network and a host of industries, has the potential of developing into a metropolis. However, the present city is constrained by availability of land, space and basic infrastructure. Considering the immense growth potential of the city and with a view to decongest the city, a new city is being developed in close proximity to Raipur city and has been named Naya Raipur. Naya Raipur Development Authority (“NRDA”), a special area development authority established under the Chhattisgarh Nagar Tatha Gram Nivesh Adhiniyam, 1973, has been mandated by Government of Chhattisgarh (GoCG) for development and administration of Naya Raipur. The new city is in proximity and in south-eastern side of the existing Raipur Airport and is situated between the two national highways: NH 6 and NH 43. The broad gauge rail track to Vishakhapatnam lies in the northern boundary of Naya Raipur almost in parallel to NH 6. Naya Raipur is spread over a total area of approximately 8,000 hectares. The new Greenfield city is envisioned to be planned comprising of a well designed road network, basic infrastructure facilities, including piped water supply, city wide sewage and drainage network etc., development plan and stringent administrative facilities

NRDA proposes to develop a Sports City on 130 acres (52.61 hectare) of land in Naya Raipur through Public Private Partnership (PPP) basis (**hereafter referred as “the Project”**). The township is proposed to be integrated with premium quality sports facilities. The residential facility would be developed over 93 acres of land and may have a mix of villas, group housing, and independent plots. The sports facilities would include development of Aquatic and Tennis stadia, and club facilities. The land for development of Indoor stadium to be returned to the Authority for development of the same after provisioning for the support infrastructure (water supply, drainage, power supply, sewerage, telecom etc) at the battery limit. The Aquatic and the Tennis stadia would be returned back to the Authority after construction within three years of land being handed over to the developer. The details of the project are described in the Project Information Memorandum (“PIM”).

The Selected Bidder, who is either a company incorporated under the Companies Act, 1956 or undertakes to incorporate itself as such prior to execution of the development agreement (the

“**Developer**”), shall be responsible for the activities to be carried out as per the development agreement (the “**Development Agreement**”) to be entered into between the Selected Bidder and the Authority in the form provided by the Authority as part of the Bidding Documents pursuant hereto.

The estimated cost of the Project (the “**Estimated Project Cost**”) is approximately Rs 730 Crore spread over FY2012 to FY2018. The breakup of the capital expenditure has been provided in the Section 7 of the PIM.

The Authority shall receive Bids pursuant to this RFP in accordance with the terms set forth in this RFP and other documents to be provided by the Authority pursuant to this RFP (collectively the “**Bidding Documents**”), and all Bids shall be prepared and submitted in accordance with such terms on or before the date specified in clause 4.8 for submission of Bids (the “**Bid Due Date**”)

Brief Description of Bidding Process

The Authority has adopted a single-stage bidding process for selection of the private developer for award of the Project. All eligible bidders are permitted to participate in the Bidding Process comprising of this Request for Proposal (RFP).

Interested Private Developers (the “**Bidders**”, which expression shall, unless repugnant to the context, include the members of the consortium) are being called upon to submit their Technical and Financial offers (the “**Bids**”) in accordance with the terms specified in the Bidding Documents. The Bid shall be valid for a period of not less than 180 days from the date specified in Clause 4.8 for submission of bids (the “**Bid Due Date**”).

A Bidder is required to deposit, along with its Bid, an Earnest Money Deposit of Rs 70 lakh (Rupees Seventy Lakh Only) (the “**EMD**”), refundable not later than 90 (ninety) days from the Bid Due Date, except in the case of the Selected Bidder whose EMD shall be retained till it has provided a Performance Security under the development agreement. The Bidders shall submit the EMD in the form of a Bank Guarantee/Demand Draft in favour of CEO, Naya Raipur Development Authority payable at Raipur. The Bid shall be summarily rejected if it is not accompanied by the **EMD**.

The Bidder should also submit a Demand Draft of Rs 25,000 (Twenty Five thousand only) in favour of CEO, Naya Raipur Development Authority payable at Raipur as the processing charge, which shall be non-refundable.

Bidders are invited to examine the Project in greater detail, and to carry out, at their cost, such studies as may be required for submitting their respective Bids for award of the Project including implementation of the Project.

Any queries or request for additional information concerning this RFP shall be submitted in writing or by fax and e-mail to the officer designated in Clause 4.7 below. The envelopes/ communication shall clearly bear the following identification/ title:

"Queries/Request for Additional Information: RFP for Development of 52.61 hectare Sports City in Naya Raipur through Public Private Partnership (PPP)"

3.2 Schedule of Bidding Process

The Authority shall endeavour to adhere to the following schedule:

S. No.	Particulars	Date
1.	Last date for receiving queries	-
2.	Pre- Bid Meeting	-
3.	Authority response to queries latest by	-
4.	Bid Due Date and time	08.11.2011 up to 15:00 Hrs.
5.	Opening of Bids (Part 1 and Part 2)	On Bid Due Date
6.	Opening of Part 3 - Commercial Offer	To be intimated later

In order to enable NRDA meet the target dates, the Bidders are expected to respond expeditiously to clarifications, if any, requested during the evaluation process. NRDA shall adhere to the above schedule to the extent possible. NRDA, however, reserves the right to modify the same. Intimation to this effect shall be given to all the Bidders in writing.

4 INSTRUCTIONS TO BIDDERS

4.1 General Rules

4.1.1 Bid Variable

Bids are invited for the Project on the basis of the highest premium (the "Bid Value") that the bidder agrees to pay to the Authority as per the payment schedule of this RFP (detailed in the PIM) for award of the Project. The Bid Value shall constitute the sole criteria for evaluation of Bids. In this RFP, the term "Highest Bidder" shall mean the bidder who is offering the highest Bid Value. The Minimum Bid Value ("Reserve Bid Value") acceptable to NRDA for the project is Rs 5.00 Crores (Rupees Five Crores) to be paid a period as indicated in the Draft Development Agreement.

4.1.2 Eligible Bidders

1. The Bidder may be a single entity or a group of entities ("**Consortium**"), coming together to implement the Project. The term Bidder used hereinafter would therefore apply to both a single entity and a Consortium. The purchaser of the RFP must be the Bidder itself or a member of the Consortium submitting the Bidder. The Bidder should submit a Power of Attorney as per the format enclosed at Appendix - V, authorising the signatory of the Bid to commit the Bidder. Bids submitted by a Consortium should comply with the following additional requirements:
 - a. The Bid should contain the information required for each member of the Consortium;
 - b. An individual Bidder cannot at the same time be member of Consortium bidding for the Project. Further, a member of a particular Consortium cannot be member of any other Consortium bidding for the Project. Any Bidder who submits or participates in more than one Bids will be disqualified and will also lead to disqualification of the Consortium(s) of which it is a member;
 - c. Members of the Consortium shall nominate one member as the 'Lead Consortium Member'. The nomination(s) shall be supported by a Power of Attorney as per the format enclosed at Appendix - VI signed by all the members;

- d. Members of the Consortium shall enter into a binding Joint Bidding Agreement, substantially in the form specified at Appendix - VII of the RFP (the “Jt. Bidding Agreement”), for the purpose of making the Bid and submitting a Bid in the event of being short-listed. The Jt. Bidding Agreement, to be submitted along with the Bid, shall, inter alia:
- (i) convey the intent to form an SPV with shareholding/ ownership equity commitment(s) in accordance with this RFP, which would enter into the Agreement and subsequently perform all the obligations of the Developer in terms of the Draft Development Agreement.
 - (ii) clearly outline the proposed roles and responsibilities, if any, of each member;
 - (iii) commit the minimum equity stake to be held by each member;
 - (iv) members of the Consortium undertake that they shall collectively hold at least 51% (fifty one per cent) of the subscribed and paid up equity of the SPV at all times until the second anniversary of the commercial operation date of the Project
 - (v) Member of the Consortium undertake that consortium members whose proposed equity stake in SPV is 26% or more, will maintain their equity stake atleast upto 26% at all times until the second anniversary of the commercial operations of the Project.
 - (vi) include a statement to the effect that all members of the Consortium shall be liable jointly and severally for all obligations of the Developer in relation to the Project until the Financial Close of the Project is achieved in accordance with the Development Agreement; and
2. Any entity, which has been barred by GoI / GoC from participating in projects in India and if the bar is subsisting as on the Bid Due Date, would not be eligible to submit the Bid, either singly or in Consortium.

4.1.3 Number of Bids

Each Bidder shall submit only one (1) Bid, in triplicate (one original and two copies), in response to this RFP. Any Bidder who submits or participates in more than one Bid will be disqualified.

4.1.4 Bid Preparation Cost

The Bidder shall be responsible for all of the costs associated with the preparation of its Bid and its participation in this selection process, including, without limitation, any and all costs, direct or indirect incurred in verifying, gathering and collating material, information and data, whether included in the Information or not, or on securing the services of advisors and / or consultant, etc. NRDA will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of this selection process.

4.1.5 Project Inspection and Site Visit

If any Bidder so desires, may visit the site to ascertain the location, surroundings, or any other matter considered relevant by it. The cost of visiting the site shall be borne by the Bidder. NRDA shall not be liable for such costs, regardless of the outcome of the selection process.

4.1.6 Bid Warranty and NRDA Presumption

2.1.1 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;
- (d) satisfied itself about all matters, things and information 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 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 Development Agreement by the Developer;
- (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.

- (2) NRDA shall not be liable for any wrongful presumption, mistake or error on the part of the Bidder in respect of the above or in respect of the selection process or Project generally.

4.1.7 Right to Accept Any Bid and to Reject Any or All Bids

- (1) Notwithstanding anything contained in this RFP, NRDA reserves the right to accept or reject any Bid and to annul the selection process and reject all Bids/proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, without assigning any reasons.
- (2) NRDA reserves the right to reject any Bid, if at any time a material misrepresentation is made or uncovered. This would lead to the disqualification of the Bidder.
- (3) If such disqualification and / or rejection occurs after the Part-3 Commercial Offers have been opened and the preferred bidder gets disqualified and / or rejected, then NRDA reserves the right to either:
- a. Invite the next preferred bidder to match the highest Commercial Offer; or
 - b. Take any measure as may be deemed fit in the sole discretion of NRDA including annulment of entire selection process and inviting fresh Bids and / or Proposals.

4.1.8 The Bidder shall deposit **EMD of Rs 70 lakh (Rupees Seventy Lakh only)** in accordance with the provisions of this RFP. The Bidder shall submit the EMD as a Bank Guarantee/Demand Draft in favor of CEO, Naya Raipur Development Authority payable at Raipur. The EMD shall be refundable not later than 90 days from the Bid Due Date except in the case of the Selected Bidder whose EMD shall be retained till it has provided a performance security under the development agreement.

4.1.9 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 forfeit and appropriate 5% of the value of the EMD or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder’s proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. Without limiting the generality of the above, a Bidder shall be considered to have a Conflict of Interest that affects 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 not more than 25% (twenty 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 not more than 25% (twenty 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 section 4A of the Companies Act, 1956. For the purposes of this Clause 2.1.14, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) 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 (bb) subject always to sub-clause (aa) 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 (bb) 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 others' 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.

Notwithstanding anything stated herein a conflict of interest situation arising at the pre-qualification stage will be deemed to subsist only, as between such applicants attracting conflict of interest provisions on account of shareholdings, submit bids under this document.

Explanation:

In case a Bidder is a Consortium, then the term Bidder as used in this Clause 2.1.11, shall include each Member of such Consortium.

For purposes of this RFP, Associate means, in relation to the Bidder/ Consortium Member,

a person who controls, is controlled by, or is under the common control with such Bidder/ Consortium Member (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law.

4.2 Documents

4.2.1 Clarifications

- (1) A prospective Bidder requiring any clarification on the RFP document may notify NRDA in writing by facsimile or email or written correspondence.

- (2) NRDA would respond to any request for clarification received up to **1700** hours of the last date of receiving queries identified in Section 1.1. The responses/modified RFP shall be uploaded on the website of NRDA by the date provided in Section 1.1.

4.2.2 Amendment of RFP

At any time prior to the Bid Due Date, NRDA may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify or amend the RFP by the issuance of addenda (“**Addenda**” or “**Addendum**” or **modified RFP**, as the case may be). Any Addendum/Modified RFP shall be uploaded on the official website of the NRDA. No separate communication will be sent to any bidder.

4.2.3 Declaration from the Bidders

The Bidders should along with their Bid also furnish to NRDA a declaration in the form of an affidavit specifying therein the following particulars, if applicable namely:

- i. Details of any conviction of the Bidder or where applicable, of its sister concerns, by a Court of Law under applicable law, or any indictment/adverse order by a regulatory authority;
- ii. Details of any conviction of the Bidder or its sister concerns with regard to any offence with regard to the security and integrity of the country;
- iii. Details of any proceedings/investigations pending in respect of (i) and/or (ii) above along with the names of the persons against whom such proceedings/investigations have been instituted/commenced; and

- iv. Details of any convictions/adverse orders as stated in (i) and (ii) above which may have been passed against the Director/Partner/Manager/Employee of the Bidder.

NRDA reserves the right to reject any Bidder based on the declaration provided above. The declaration should be a part of the Bid.

4.3 Preparation and Submission of Bids

4.3.1 Language

The Bid and all related correspondence and documents should be written in the English language. Supporting documents and printed literature furnished by Bidder with the Bid may be in any other language provided that they are accompanied by appropriate translations of the pertinent passages in the English language. Supporting materials, which are not translated into English, may not be considered. For the purpose of interpretation and evaluation of the Bid, the English language translation shall prevail.

4.3.2 Currency

The currencies for the purpose of the Bid submission shall be the Indian Rupee (Rs).

4.4 Validity of Bids

Bidders, by submitting their Bid, agree that the Bid shall be valid for a period of 6 months from the Bid Due Date (the “**Bid Validity Period**”). NRDA reserves the right to reject any Bid, which does not meet this requirement.

4.5 Extension of Validity of Bids

In exceptional circumstances, prior to expiry of the original Bid Validity Period, NRDA may request Bidders to extend the Bid Validity Period for a specified additional period.

4.6 Format and Signing of Bids

The Bidder would provide all the information as per this RFP. NRDA would evaluate only those Bids that are received in the required format and complete in all respects. The

Bidder shall prepare one original of the documents comprising the Bid and clearly marked "ORIGINAL". In addition, the Bidder shall make two (2) copies of the Bid, clearly marked "COPY". In the event of any discrepancy between the original and the copy, the original shall prevail. The Bid and its copy shall be typed or written in indelible ink and each page shall be initialled by the Bidder. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialled by the person (s) signing the Bid.

4.7 Sealing and Marking of Bid

- (1) The Bidder shall seal the original Part-1: Technical Bid in one envelope and mark it as original. The copies of the Part 1 would be sealed in separate envelopes and marked as "COPY". All the Part 1 bids would be then sealed in a larger envelope marked as "TECHNICAL BID". The Part – 2 (EMD & Processing Fee) and Part-3 (Commercial Offer) shall be sealed in separate envelopes, duly marking the envelopes as "EMD" and "Commercial Offer". The 3 envelopes shall then be sealed in an outer envelope bearing the address.

The Chief Executive Officer,
Naya Raipur Development Authority (NRDA)
Near Mahanadi Dwar Mantralaya
Raipur – 492001
Chhattisgarh
Phone 0771 – 4066011
Fax – 0771 – 4066188
Email – ceo@nayaraipur.com/psc@nayaraipur.com

- (2) If the envelope is not sealed and marked as instructed above, NRDA assumes no responsibility for the misplacement or premature opening of the contents of the Bid submitted.

- (3) Further, all copies of every Bid must be submitted in a bound form (spiral bound or any bound form) with all pages numbered serially, along with an index of submissions. In the event, any of the instructions mentioned herein have not been adhered to, NRDA may reject the Bid.

4.8 Bid Due Date

The Bids should be submitted no later than **1500** hours IST on the Bid Due Date at the address provided in clause 4.7 (2) in the manner and form as detailed in this RFP. **Bids submitted by either e-mail, facsimile transmission or telex would not be acceptable.** Bids submitted after the time stated above will be rejected.

- 4.9** NRDA may, in exceptional circumstances, and at its sole discretion, extend the Bid Due Date by issuing an Addendum.

4.10 Late Submissions

NRDA will not accept any Bid received by it after the Bid Due Date for any reason whatsoever.

4.11 Contents of the Bid

The Bid shall be furnished in the format at Appendix IV and shall consist of a Bid Value to be quoted by the Bidder. The Bidder shall specify (in Indian Rupees) the Premium offered by him (Bid Value) to undertake the Project in accordance with this RFP and the provisions of the Development Agreement. The proposed Development Agreement shall be deemed to be part of the Bid.

4.12 Modifications / Substitution / Withdrawal of Bids

- (1) The Bidder may modify, substitute, or withdraw its Bidder after submission, provided that written notice of the modification, substitution, or withdrawal is

received by NRDA by the Bid Due Date. No Bid shall be modified, substituted, or withdrawn by the Bidder after the Bid Due Date.

- (2) The modification, substitution, or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with clause 4.7 with the envelopes being additionally marked “MODIFICATION”, “SUBSTITUTION” or “WITHDRAWAL”, as appropriate.

4.13 Evaluation of Bid

4.13.1 Opening of Bids

- (1) NRDA would open the Part -1 (Technical Bids) at **1600** hours or thereafter on the Bid Due Date for the purpose of evaluation. Bidders can depute their representatives to the office of the person mentioned in Clause 4.7 (2) for witnessing the opening of the Bids.
- (2) NRDA would open the Part-2 (EMD & Processing fee) at **1600** hours or thereafter on **the Bid Due Date**. The bids which do not include valid EMD will be summarily rejected.
- (3) NRDA would open the Part – 3 (Commercial Offer) of only those Bidders who meet the Technical Evaluation criteria as set forth in the RFP. The bidders will be informed of the opening date and time separately.
- (4) Bids for which an acceptable notice of withdrawal has been submitted in accordance with Clause 4.12 shall not be opened.
- (5) NRDA would subsequently examine and evaluate the bids in accordance with the criteria set out in Section 5 of the RFP.

- (6) NRDA reserves the right to reject any Bid if:
- (a) At any time, a material misrepresentation is made or uncovered; or
 - (b) The Bidder does not respond promptly and thoroughly to requests for supplemental information required for the evaluation of the Bids.

4.13.2 Confidentiality

Information relating to the examination, clarification, evaluation, and recommendation in relation to the Bidders shall not be disclosed to any person not officially concerned with the process. NRDA will treat all information submitted as part of Bid in confidence and would require all those who have access to such material to treat the same in confidence. NRDA will not divulge any such information unless it is ordered to do so by any authority that has power under law to require its disclosure. NRDA however reserves the right to make public disclosure of the names of the Bidders.

4.13.3 Tests of responsiveness

- (1) Prior to evaluation of Bids, NRDA will determine whether each Bid is responsive to the requirements of the RFP. A Bid shall be considered responsive if it:
- (a) Is received /deemed to be received by the Bid Due Date including any extension thereof pursuant to clauses 4.8;
 - (b) Is signed, sealed and marked as stipulated in clauses 4.6 and 4.7;
 - (c) Is accompanied by the Power of Attorney as specified in Clause 4.1.2(c) ;
 - (d) it is accompanied by the Joint Bidding Agreement (for Consortium), specific to the Project, as stipulated in Clause 4.1..2(d);
 - (e) Contains all the information as requested in the RFP;
 - (f) Contains information in formats same as those specified in this RFP;
 - (g) Mentions the validity period as set out in Clause 4.4;

- (2) NRDA reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by NRDA in respect of such Bids.

4.13.4 Clarifications

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

4.14 GENERAL COMPLIANCE CRITERIA

1. The Bidding Company / all Consortium Members should be Eligible Entities;
2. In case of a Bidding Consortium,
 - i. The Lead Consortium Member (LCM) shall be that Consortium Member which is charged with the prime responsibility of developing the Project;
 - ii. members of the Consortium undertake that they shall collectively hold at least 51% (fifty one per cent) of the subscribed and paid up equity of the SPV at all times until the second anniversary of the commercial operation date of the Project and during this time Technical & Financial Eligibility criteria as per Clause 5.2. is met.
 - iii. Member of the Consortium undertake that consortium members whose proposed equity stake in SPV is 26% or more, will maintain their equity stake at least upto 26% at all times until the second anniversary of the date of completion certificate of the Mandatory Components of the Project.

4.15 Fees and Deposits to be paid by the Bidders

4.15.1 Earnest Money Deposit

All Bidders, who are invited are required to submit an unconditional & irrevocable Bank Guarantee (as per the format given in Appendix - VIII from any Scheduled Commercial

Bank for an amount of **Rs 70 Lakh (Rupees Seventy Lakh)**, as Part-2 EMD. The Bank Guarantee for EMD shall be valid for a period of 6 months from the last date of submission of bids & may be extended on written request of NRDA. The EMD can also be in the form of a Demand Draft favouring “**CEO, NAYA RAIPUR DEVELOPMENT AUTHORITY**” from any Scheduled bank in India payable at Raipur. In case of EMD deposit by Demand Draft, the Demand Draft will be deposited in the Bank Account of NRDA and the amount will be returned to unsuccessful bidders within 6 months, without any interest.

Bid not accompanied by the EMD & processing fee shall be liable for rejection by NRDA as “Non-Responsive”.

NRDA shall forfeit the EMD under the following circumstances:

- a. If the Bidder revokes his Bid at any time during the stipulated period of bid validity as per the RFP (or during the extended period of the bid validity);
- b. If the Bidder, for the period of Bid validity:
 - i. does not comply with any of the terms and / or conditions contained in the RFP and / or subsequent communication from NRDA in this regard and / or what is contemplated; and/ or
 - ii. fails or refuses to execute the Letter of Award (in the event of the award of the Project to them).
 - iii. fails or refuses to extend the validity of Bank Guarantee (for EMD) as per the written request from NRDA.

The EMD of the Qualified Bidders shall be returned within one week of signing of the Development Agreement.

The EMD of Bidders other than Qualified Bidders shall be returned within 4 weeks from Selection of the Preferred Bidder.

4.15.2 Performance Security

The Preferred Bidder will be required to submit a Performance security of 25% of the Bid Value in the form of an unconditional & irrevocable bank guarantee (as per the format given in the Development Agreement) within a period of 30 days from the date of signing of the Development Agreement and valid till the Completion Certificates for the Compulsory Sports and the Compulsory Residential Component are obtained as per the provisions of the Draft Development Agreement.

5 SELECTION PROCESS

5.1 SELECTION PROCESS

The selection of the developer will be done by a single stage process:

Part 1 (Technical Bid) – Evaluation of Technical Proposal, Responsiveness, Technical & Financial Capability.

Part 2 (EMD & Processing fee) – Deposit of valid EMD & Processing fee.

Part 3 (Commercial Offer) – Evaluation of Commercial Offers.

5.2 PART 1

The Technical Bid would require to be submitted in ONE sealed cover with the following components as indicated below:

- a) Technical Capability as stipulated in Clause: 5.2.1.
- b) Financial Capability as stipulated in Clause: 5.2.2.

5.2.1 Technical Capability

- During the past 7 (seven) financial years preceding the Application Due Date:
 - The Sole Applicant/at least one member of the consortium should have successfully completed (as developer or contractor) at least one Real Estate project (Residential, Commercial, Township, Institutional) comprising minimum built up area of 180,000 sqm

ALTERNATIVELY

- The Sole Applicant/ Consortium should have completed (as developer or contractor) multiple Real Estate Projects (Residential, Commercial, Township, Institutional) with a cumulative built up area of at least 280,000 sqm. For the purpose of aggregation of multiple projects, the individual project with the built up area of less than 90,000 sqm will not be considered.

ALTERNATIVELY

-
- the Sole Applicant/ Lead member of the Consortium, should have completed (as developer or contractor) at least one Real Estate Projects (Residential, Commercial, Township, Institutional, Sports) costing at least Rs. 370 crores (Rupees three hundred seventy crores), excluding the cost of land.

ALTERNATIVELY

- the developer (Sole Applicant/Consortium) should have completed infrastructure projects (as defined by Department of Economic Affairs, Ministry of Finance) worth at least Rs. 750 crores. For the purpose of aggregation of multiple projects, the individual project worth less than Rs. 200 crores will not be considered.

Provided that the technical experience or the experience score taken into assessment will be only of those entities who contribute a minimum 26% shareholding in the Consortium.

5.2.2 Financial Capability

Net Worth of Rs.185.00 Crore (Rupee one hundred eighty five Crore) at the close of the preceding financial year or on the later date certified by the Statutory auditor.

(For the purposes of this clause, the financial year would be the same as the one normally followed by the Bidder for its Annual Report)

The Bidder must submit details of its financial capability as per Appendix - III. The Financial Capability of the Bidder must be supported by a certificate from the Bidder's statutory auditor as per the format appended below in Appendix –III.

The Bid must be accompanied by the audited Balance Sheet and Profit and Loss accounts of the Bidder for the last (2) two financial years.

Net Worth shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).

Provided that the financial strength or the experience score taken into assessment will be only of those who contribute a minimum 26% shareholding in the Consortium.

5.2.3 Qualification through Associates/Subsidiaries/Promoters

Bidders may satisfy the Financial Capability through the net worth of one or more of its Associates/Subsidiaries/Promoters. In either case, the ownership relationship between the Bidder and the Associate(s) must be explained.

In the event that credit is being taken for the Eligible Experience of an Associate, as defined in the definitions, the Bidder should also provide a certificate in the format mentioned in Appendix – III of the RFP document.

Disqualification

Even if the Bidders meet the above criteria, they are subject to be disqualified if the Bidders, have:

- (1) Made, incorrect, misleading or false representations in the forms, statements and attachments submitted, whether intentionally or unintentionally; or
- (2) Been debarred by GoI / GoC.

5.2.4 Assumption for Currency Conversion

For evaluation of the Bid the exchange rate considered for foreign currencies would be taken as 1 USD = Rs. 45.

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 Application Due Date, and the amount so derived in US Dollars shall be converted into Rupees 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.

5.3 PART 2

A valid EMD as per clause 4.15.1 will be verified and a valid processing fee.

5.4 PART 3

5.4.1 Evaluation of Commercial Offer

The Commercial offers of only those bidders who have submitted valid EMD as per clause and have Technical & Financial Capability as per clause 5.2.1 & 5.2.2 would be opened.

5.4.2 Commercial Offer: Evaluation Criteria

The Commercial Offers considered for evaluation shall be ranked in the order of Bid Value offered to NRDA. The Qualified Bidder offering the highest Bid Value as part of its Commercial Offer shall be declared the Preferred Bidder. In case Agreements are not concluded with the Preferred Bidder, the next highest ranked Bidder would be considered. NRDA will retain the right within the above broad framework to make modifications and apply uniformly to all Bidders

In case the Commercial Offers of two or more bidders are found to be equal, the bidders shall be ranked in the order of their financial capability, (i.e.) the bidder with the higher financial capability shall be ranked higher than the bidder with the lower financial capability.

5.4.3 FORMAT OF COMMERCIAL OFFER

The Commercial Offers are to be submitted strictly in the formats provided in Appendix IX of Volume I of the RFP, without any modifications, supplementary information or conditions. NRDA reserves the right to reject conditional commercial offers. If any information is required by NRDA, the Bidders shall provide the same within a stipulated time period, failing which NRDA may treat such information as not submitted for evaluation.

5.5 Selection of Bidder

- 5.5.1 Subject to the provision of Clause 4.1.7, the Bidder whose Bid is adjudged as responsive in terms of Clause 4.12.3 and who quotes the highest Bid Value as per the format presented in Appendix IX shall be declared as the Preferred Bidder (the “Preferred 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 Bid hereunder.
- 5.5.2 In the event that two or more Bidders quote the same amount (the "Tie Bidders"), the Authority shall identify the Preferred Bidder by draw of lots, which shall be conducted, with prior notice, in the presence of the Tie Bidders who choose to attend.
- 5.5.3 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 EMD, 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 Preferred 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 Preferred 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 Preferred Bidder.
- 5.5.4 In the event that no Bidder offers to match the Highest Bidder in the second round of bidding as specified in Clause 5.5. 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 EMD, 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.

- 5.5.5 After selection, a Letter of Award (the “LOA”) shall be issued, in duplicate, by the Authority to the Preferred Bidder and the Preferred 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 Preferred Bidder is not received by the stipulated date, the Authority may, unless it consents to extension of time for submission thereof, appropriate the EMD of such Bidder as Damages on account of failure of the Preferred Bidder to acknowledge the LOA, and the next eligible Bidder may be considered.
- 5.5.6 After acknowledgement of the LOA as aforesaid by the Preferred Bidder, it shall cause the Developer to execute the Development Agreement within the period prescribed in the RFP. The Preferred Bidder shall not be entitled to seek any deviation, modification or amendment in the Development Agreement.

6 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. Notwithstanding anything to the contrary contained herein, NRDA may reject an Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder 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.

6.1 Without prejudice to the rights of NRDA under Clause 0 hereinabove, if Bidder is found by NRDA 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, such Bidder shall not be eligible to participate in any tender or RFP issued by NRDA during a period of 2 (two) years from the date such Bidder is found by NRDA 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, as the case may be.

6.2 For the purposes of this Section 6, the following terms shall have the meaning hereinafter respectively assigned to them:

6.2.1 “corrupt practice” means (i) 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 NRDA 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 Lease 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 NRDA, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) save and except as permitted), engaging in any manner

whatsoever, whether during the Bidding Process or after the issue of the LOA or after the execution of the Lease Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Lease Agreement, who at any time has been or is a legal, financial or technical adviser of NRDA in relation to any matter concerning the Project;

- 6.2.2** “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;
- 6.2.3** “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;
- 6.2.4** “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by NRDA 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
- 6.2.5** “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.

7 PRE-BID MEETING

7.1 A Pre- Bid Meeting of the interested parties shall be convened as per following details:

Date: As specified in Clause 1.1 of this RFP

Time: 11:45 hrs

Venue: Naya Raipur Development Authority (NRDA)

Near Mahanadi Dwar Mantralaya

Raipur – 492001, Chattisgarh

7.2 During the course of Pre- Bid Meeting, the bidders will be free to seek clarifications and make suggestions for consideration of NRDA. NRDA 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.

8 MISCELLANEOUS

- 8.1 The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Chattisgarh shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.
- 8.2 NRDA, 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 NRDA 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.
- 8.3 It shall be deemed that by submitting the Bid, the Bidder agrees and releases NRDA, 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 and the Bidding Documents, pursuant hereto, and/ or in connection with the Bidding Process, to the fullest extent permitted by applicable law, and waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

9 APPENDIX I (FORMAT OF THE COVERING LETTER)

(The covering letter is to be submitted by the Bidder on appropriate company letterhead)

Letter comprising the Bid for Selection of Developer for Development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP)

Dated:

To,

The Chief Executive Officer,

Naya Raipur Development Authority (NRDA)

Near Mahanadi Dwar Mantralaya

Raipur – 492001, Chattisgarh

Sub: Bid for Selection of Developer for Development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP)

Dear Sir,

1. With reference to your RFP document dated, I/we, having examined the RFP document and understood its contents, hereby submit my/our Bid for Selection of Developer for Development of 52.61 hectare Sports City in Naya Raipur through Public Private Partnership (PPP). The Bid is unconditional and unqualified.
2. I/ We acknowledge that NRDA will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders for the aforesaid project, and we certify that all information provided in the Bid and in Appendix I - IX is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying such Bid are true copies of their respective originals.
3. I/ We shall make available to NRDA any additional information it may find necessary or require to supplement or authenticate the Proposal.
4. I/ We acknowledge the right of NRDA to reject our Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.

5. I/ We certify that in the last three years, we/ any of the Consortium Members 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 or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
6. I/ We declare that:
 - I/ We have examined and have no reservations to the RFP document, including any Addendum issued by NRDA;
 - I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP document, 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.
7. 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, in accordance with the RFP document.
8. 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.
9. I/ We further certify that in regard to matters relating to security and integrity of the country, we/ any Member of the Consortium or any of our/ their Associates have not been charge-sheeted by any agency of the Government or convicted by a Court of Law.
10. I/ We further certify that no investigation by a regulatory authority is pending either against us/ any Member of the Consortium or against our/ their Associates or against our CEO or any of our directors/ managers/ employees.
11. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the provisions of this RFP, we shall intimate NRDA of the same immediately.
12. The Statement of Legal Capacity as per format provided at Appendix IV of the RFP document, and duly signed, is enclosed. The power of attorney for signing of Bid and the power of attorney for Lead Member of consortium, as per format provided at Appendices V and VI respectively of the RFP, are also enclosed.

13. 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 NRDA in connection with the selection of Bidders, selection of the Bidder, or in connection with the selection/ Bidding Process itself, in respect of the above mentioned allotment and the terms and implementation thereof.
14. I/ We agree and undertake to abide by all the terms and conditions of the RFP document.
15. I/ We offer an Earnest Money Deposit (EMD) of Rs 70 Lakh (Rupees Seventy Lakh only) to the Authority in accordance with the RFP Document.
16. The EMD in the form of a Demand Draft/ Bank Guarantee (strike out whichever is not applicable) is submitted in a separate envelope.
17. 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 is not allotted to me/us or our Bid is not opened or rejected.

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

Yours faithfully,

Date:

(Signature, name and designation of the Authorised Signatory)

Place:

Name and seal of the Bidder/ Lead Member

10 APPENDIX – II (DETAILS OF BIDDER)

Details of Bidder

- i. Detail
 - a. Name:
 - b. Country of incorporation:
 - c. Address of the corporate headquarters and its branch office(s), if any, in India:
 - d. Date of incorporation and/ or commencement of business:
- ii. Brief description of the Company including details of its main lines of business and proposed role and responsibilities in this Project:
- iii. Details of individual(s) who will serve as the point of contact/ communication for NRDA:
 - a. Name:
 - b. Designation:
 - c. Company:
 - d. Address:
 - e. Telephone Number:
 - f. E-Mail Address:
 - g. Fax Number:
- iv. Particulars of the Authorised Signatory of the Bidder:
 - a. Name:
 - b. Designation:
 - c. Address:
 - d. Phone Number:
 - e. Fax Number:
- v. In case of a Consortium:

-
- a. The information above (1-4) should be provided for all the Members of the Consortium.
 - b. A copy of the Jt. Bidding Agreement, as envisaged in Appendix – VII should be attached to the Bid.
 - c. The following information shall also be provided for each Member of the Consortium:

Name of Bidder/ member of Consortium:

Sl No	Criteria	Yes	No
1	Has the Bidder/ constituent of the Consortium been Barred by the [Central/ State] Government, or any entity controlled by it, from participating in any project?		
2	If the answer to 1 is yes, does the bar subsist as on the date of Bid?		

- vi. A statement by the Bidder and each of the Members of its Consortium (where applicable) or any of their Associates disclosing material non-performance or contractual non-compliance in past projects, contractual disputes and litigation/ arbitration in the recent past is given below (Attach extra sheets, if necessary)

11 APPENDIX – III (FINANCIAL CAPACITY)

Technical Capability of the Bidder

Development of Residential Real Estate

Project Name	Project Description	Area Developed (Sq. ft)	Project Cost (Rs mn)	Year of Completion

Development of Commercial Real Estate

Project Name	Project Description	Area Developed (Sq. ft)	Project Cost (Rs mn)	Year of Completion

Financial Capacity of the Bidder

Bidders	Financial Year	Networth
Member 1	Yr 1	
	Yr 2	
Member 2	Yr 1	
	Yr 2	

Instructions:

- The Bidder shall attach copies of the audited balance sheets, financial statements and Annual Reports for 3 (three) years preceding the Bid Due Date.

Notwithstanding anything to the contrary contained herein, in the event that the Application Due Date falls within three months of the closing of the latest financial year of the Bidder, it shall ignore such financial year for the purposes of its Application and furnish all its information and certification with reference to the 2 (two) years or 1 (one) year, as the case may be, preceding its latest financial year. For the avoidance of doubt, financial year shall, for the purposes of an Application hereunder, mean the accounting year followed by the Bidder in the course of its normal business.

2. Net Worth shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).
3. The Bidder shall provide an Auditor's Certificate specifying the net worth of the Bidder and also specifying the methodology adopted for calculating such net worth.

12

Certificate from Statutory Auditor/ Company Secretary regarding Associate

Based on the authenticated record of the Company, this is to certify that more than 50% (fifty per cent) of the subscribed and paid up voting equity of (*name of the Associate*) is held, directly or indirectly, by (*name of Bidder/ Consortium Member*). By virtue of the aforesaid share-holding, the latter exercises control over the former, who is an Associate in terms of the definition of Associate as per the RFP document...

A brief description of the said equity held, directly or indirectly, is given below:

{Describe the share-holding of the Bidder/ Consortium Member in the Associate}

Name of the audit firm:

Seal of the audit firm: (Signature, name and designation of Date: the authorised signatory).

13 APPENDIX – IV (STATEMENT OF LEGAL CAPACITY)

Statement of Legal Capacity

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

Ref. Date:

To,

The Chief Executive Officer,

Naya Raipur Development Authority (NRDA)

Near Mahanadi Dwar Mantralaya

Raipur – 492001, Chattisgarh

Dear Sir,

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

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

I/We have agreed that (insert individual's name) will act as my/ 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.....

* Please strike out whichever is not applicable

14 APPENDIX -V (FORMAT OF POWER OF ATTORNEY)**Power of Attorney for signing of Bid**

Know all men by these presents, We..... (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorise Mr/ Ms (name), son/daughter/wife of and presently residing at, who is presently employed with us/ the Lead Member of our Consortium and holding the position of, as our true and lawful attorney (hereinafter referred to as the “Attorney”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid for development of 52.61 hectare Sports City in Naya Raipur through Public Private Partnership (PPP) and submission of our Proposal for the “Project” proposed or being developed by Naya Raipur Development Authority. “NRDA” (the “Authority”) including but not limited to signing and submission of all Bids, bids and other documents and writings, participate in Pre- Bids and other conferences and providing information/ responses to NRDA, representing us in all matters before NRDA, signing and execution of all contracts including the Development, Lease Agreement and undertakings consequent to acceptance of our bid, and generally dealing with NRDA in all matters in connection with or relating to or arising out of our bid for the said Project and/ or upon award thereof to us and/or till the entering into of the Development Agreement with NRDA.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE,, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 20.....

For

..... (Signature, name, designation and address)

Witnesses:

1.

2.

(Notarised)

Accepted

..... (Signature)

(Name, Title and Address of the Attorney)

Notes:

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.

Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention, 1961 are not required to be legalised by the Indian Embassy if it carries a conforming Appostille certificate.

15 APPENDIX- VI (FORMAT OF POWER OF ATTORNEY FOR LEAD MEMBER)

Power of Attorney for Lead Member of Consortium

Whereas the Authority (“NRDA”) has invited Bids from interested parties for the Development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP) (the “Project”).

Whereas,,,,
and

..... (collectively the “Consortium”) being Members of the Consortium are interested in bidding for the Project in accordance with the terms and conditions of the Request for Proposal document (RFP), Request for Proposal (RFP) and other connected documents in respect of the Project, and

Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium’s bid for the Project and its execution.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS

We, having our registered office at,
M/s. having our registered office at,
M/s. having our registered office at, and
M/s. having our registered office at, (hereinafter collectively referred to as the “Principals”) do hereby irrevocably designate, nominate, constitute, appoint and authorise Mr/M/s. having its registered office at, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the “Attorney”). We hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium and any one of us during the bidding process and, in the event the Consortium is awarded the Lease/contract, during the execution of the Project and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the selection of the Consortium and submission of its proposal for the allotment, including but not limited to signing and submission of all Bids, bids and other documents and writings, participate in Bidders and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the bid of the Consortium and generally to represent

the Consortium in all its dealings with NRDA, and/ or any other Government Agency or any person, in all matters in connection with or relating to or arising out of the Consortium’s bid for the Project and/ or upon award thereof till the Lease Agreement is entered into with NRDA.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 20.....

For (Signature)
..... (Name & Title)

For (Signature)
..... (Name & Title)

For (Signature)
..... (Name & Title)

Witnesses:

1.

2.

..... (Executants)

(To be executed by all the Members of the Consortium)

Notes:

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.

Also, wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention, 1961 are not required to be legalised by the Indian Embassy if it carries a conforming Appostille certificate

16 APPENDIX -VII (JOINT BIDDING AGREEMENT)

Joint Bidding Agreement

To be executed on Stamp paper of appropriate value)

THIS JOINT BIDDING AGREEMENT is entered into on this the day of, 20.....

AMONGST

1. { Limited, a company incorporated under the Companies Act, 1956} and having its registered office at (hereinafter referred to as the “First Part” which expression shall, unless repugnant to the context include its successors and permitted assigns)

AND

2. { Limited, a company incorporated under the Companies Act, 1956} and having its registered office at (hereinafter referred to as the “Second Part” which expression shall, unless repugnant to the context include its successors and permitted assigns)

AND

3. { Limited, a company incorporated under the Companies Act, 1956 and having its registered office at (hereinafter referred to as the “Third Part” which expression shall, unless repugnant to the context include its successors and permitted assigns)}

AND

4. { Limited, a company incorporated under the Companies Act, 1956 and having its registered office at (hereinafter referred to as the “**Fourth Part**” which expression shall, unless repugnant to the context include its successors and permitted assigns)}^{\$}

The above mentioned parties of the FIRST, SECOND, {THIRD and FOURTH} PART are collectively referred to as the “**Parties**” and each is individually referred to as a “**Party**”

WHEREAS

- (A) NAYA RAIPUR DEVELOPMENT AUTHORITY (NRDA), represented by its Chief Executive Officer and having its principal offices at Naya Raipur Development Authority, Near Mahanadi Dwar Mantralaya, Raipur- 492001, Chattisgarh (hereinafter referred to as the “**Authority**” which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) has invited Bids (the “**Bids**”) by its Request for Proposal No. dated(the “**RFP**”) for selection of developer for development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP) (the “**Project**”).
- (B) The Parties are interested in jointly bidding for the Project as members of a Consortium and in accordance with the terms and conditions of the RFP document and other bid documents in respect of the Project, and
- (C) It is a necessary condition under the RFP document that the members of the Consortium shall enter into a Joint Bidding Agreement and furnish a copy thereof with the Bid.

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

- 2.1 The Parties do hereby irrevocably constitute a consortium (the “**Consortium**”) for the purposes of jointly participating in the Bidding Process for the Project.
- 2.2 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, 1956 for entering into a Development Agreement with NRDA and for performing all its obligations as the Lessee in terms of the Lease 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 Lease Agreement when all the obligations of the SPV shall become effective;
- b. Party of the Second Part shall be {the Technical Member of the Consortium;}
- c. Party of the Third Part shall be the Financial Member of the Consortium; and
- d. Party of the Fourth Part shall be the Operation and Maintenance Member/ Other Member of the Consortium.

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

6. Shareholding in the SPV

- 6.1 The Parties agree that the proportion of shareholding among the Parties in the SPV shall be as follows:

First Party:

Second Party:

{Third Party:}

{Fourth Party:}

- 6.2 The Parties undertake that they shall collectively 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 second anniversary of the commercial operation date of the Project.
- 6.3 Member of the Consortium undertake that consortium members whose proposed equity stake in SPV is 26% or more, will maintain their equity stake atleast upto 26% at all times until the second anniversary of the commercial operations of the Project.
- 6.4 The Parties undertake that they shall comply with all equity lock-in requirements set forth

in the Development 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, Lease, 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 Development Agreement, in case the Project is awarded to the Consortium. However, in case the Consortium is not selected for development of 52.61 hectare Sports City in Naya Raipur through Public Private Partnership (PPP), the Agreement will stand terminated in case the Bidder is not pre-qualified or upon return of the EMD by NRDA to the Bidder, as the case may be.

9. Miscellaneous

9.1 This Joint Bidding Agreement shall be governed by laws of {India}.

9.2 The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of NRDA.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED

For and on behalf of

LEAD MEMBER by:

(Signature)

(Name)

(Designation)

(Address)

SIGNED, SEALED AND DELIVERED

For and on behalf of

SECOND PART by:

(Signature)

(Name)

(Designation)

(Address)

SIGNED, SEALED AND DELIVERED

For and on behalf of

THIRD PART by:

(Signature)

(Name)

SIGNED, SEALED AND DELIVERED

For and on behalf of

FOURTH PART by:

(Signature)

(Name)

(Designation)

(Designation)

(Address)

(Address)

In the presence of:

- 1.
- 2.

Notes:

1. *The mode of the execution of the Joint Bidding Agreement 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.*
2. *Each Joint Bidding Agreement should attach a copy of the extract of the charter documents and documents such as 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.*
3. *For a Joint Bidding Agreement executed and issued overseas, the document shall be legalised by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney has been executed.*

17 APPENDIX – VIII (FORMAT OF ERNST MONEY DEPOSIT)**Bank Guarantee for Earnest Money Deposit**

B.G. No. Dated:

1. In consideration of you, Naya Raipur Development Authority, having its office at Naya Raipur Development Authority, Near Mahanadi Dwar Mantralaya, Raipur- 492001, Chattisgarh, (hereinafter referred to as the “Authority”, which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of (a Company registered under Companies Act, 1956) and having its registered office at (and acting on behalf of its Consortium) (hereinafter referred to as the “Bidder” which expression shall unless it be repugnant to the subject or context thereof include its/their executors administrators, successors and assigns), for the Development of 52.61 hectare Sports City in Naya Raipur through Public Private Partnership (PPP) (hereinafter referred to as “the Project”) pursuant to the RFP Document dated April 18, 2011 issued in respect of the Project and other related documents including without limitation the draft development agreement (hereinafter collectively referred to as “Bidding 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 Bidder, do hereby in terms of the RFP Document, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP Document) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Authority an amount of **Rs. 70 Lakh (Rupees Seventy Lakh Only)** (hereinafter referred to as the “Guarantee”) as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.
2. Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding 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 Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not, merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding 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. 70 lakh (Rupees Seventy Lakh only).
4. This Guarantee shall be irrevocable and remain in full force for a period of 180 (one hundred and eighty) days from the Bid Due Date inclusive of a claim period of 60 (sixty) days or for such extended period as may be mutually agreed between the Authority and the Bidder, 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 the Authority shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder 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 Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other person.

7. In order to give full effect to this Guarantee, the Authority shall be entitled to treat the Bank as the principal debtor. The Authority 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 Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfillment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Bank shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person 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 authorised to receive the said notice of claim.
10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealised.

11. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the previous express consent of the Authority in writing.
12. The Bank declares that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Guarantee for and on behalf of the Bank.
13. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to Rs.70 Lakh (Rupees Seventy Lakh only). The Bank shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Bank in accordance with paragraph 9 hereof, on or before [*** (indicate date falling 180 days after the Bid Due Date)].
14. 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 authorised official.

(Signature of the Authorised Signatory)
(Official Seal)

18 APPENDIX – IX (FORMAT OF COMMERCIAL OFFER)
--

(On appropriate company letterhead)

Date:

Place:

To,

The Chief Executive Officer,

Naya Raipur Development Authority (NRDA)

Near Mahanadi Dwar Mantralaya

Raipur – 492001,

Chattisgarh

Dear Sir,

Sub: Selection of Developer for development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP) - Part 2 Commercial Offer.

Please find enclosed our Commercial Offer in respect of the **Selection of Developer development of 130 Acre (52.61 hectare) Sports City in Naya Raipur through Public Private Partnership (PPP)** in response to the *Request for Proposal* (“RFP”) Document issued by the NRDA dated _____.

Our offer of Bid Value in Rupees Crore (both in figures and words)	In Figure: INR _____ In Words: Indian Rupees _____
---	---

Note:

Bid Value quoted above shall be more than the Reserve Bid Value.

We hereby confirm the following:

1. We confirm that the above Bid Value will be applicable for the entire Project Land.
2. The payment of Bid Value shall be in accordance with the terms and conditions defined in the Development Agreement.
3. We understand that this offer of Bid Value will be incorporated in the Development Agreement to be signed between NRDA and the Developer.
4. We also understand that in addition to the Bid Value, we shall provide other considerations as per the terms and conditions of the Agreements.
5. We also understand that the final selection is solely based on the Bid Value and as such our offer shall be incorporated without any changes whatsoever in the Development Agreement to be signed between NRDA and the Developer.
6. We also understand that our offer for Bid Value and other considerations to be made to NRDA are key obligations under the Agreements.

For and on behalf of :

Signature :

(Authorised Representative and Signatory)

Name of the Person :

Designation :

An Eligible Entity is one, which satisfies at least one of the following:

- The entity is a Company under the Companies Act, 1956 or an incorporated entity under equivalent Acts, in case of foreign entities.

OR

- The entity is a Partnership under the Indian Partnership Act, 1932 or the equivalent Acts in case of foreign entities.

OR

- The entity is a Trust under the Indian Trusts Act, 1882 or the equivalent Acts in case of foreign entities.