

Request For Proposal
for
Selection of a Private partner to develop
Infrastructure at IIM-Udaipur on PPP mode

Indian Institute of Management – Udaipur

February 2025

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DISCLAIMER

The information contained in this Request for Proposal document (the "RFP") or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Authority or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor invitation by the Authority to the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in making their financial offers (Bids) pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in the Bidding Documents, may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFP and obtain independent advice from appropriate sources.

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

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

The Authority also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP.

The issue of this RFP does not imply that the Authority is bound to select a Bidder or to appoint the Selected Bidder or Concessionaire, as the case may be, for the Project and the Authority reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Authority or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

GLOSSARY

Authority	As defined in Clause 1.1.1
Associate	As defined in Clause 2.1.14
Bank Guarantee	As defined in Clause 2.19.1
Bid(s)	As defined in Clause 1.2.2
Bidders	As defined in Clause 1.2.2
Bidding Documents	As defined in Clause 1.1.7
Bid Due Date	As defined in Clause 1.1.7
Bidding Process	As defined in Clause 1.2.1
Bid Security	As defined in Clause 1.2.4
Concession	As defined in Clause 1.1.5
Concession Agreement	As defined in Clause 1.1.2
Concessionaire	As defined in Clause 1.1.2
Conflict of Interest	As defined in Clause 2.1.14
Damages	As defined in Clause 2.1.14
DBFOT	As defined in Clause 1.1.1
Demand Draft	As defined in Clause 2.19.1
Estimated Project Cost	As defined in Clause 1.1.4
Government	Government Of Rajasthan
Grant	As defined in Clause 1.2.6
Highest Bidder	As defined in Clause 1.2.6
LOA	As defined in Clause 3.5.5
Member	Member of a Consortium
PPP	As defined in Clause 1.1.1
Premium	As defined in Clause 1.2.6
Project	As defined in Clause 1.1.1
Project Facilities	As defined in Clause 1.1.3
INR	Indian Rupee
RFP or Request for Proposals	As defined in the Disclaimer
Selected Bidder	As defined in Clause 3.5.1

The words and expressions beginning with capital letters and defined in this document shall, unless repugnant to the context, have the meaning ascribed thereto herein.

1 INTRODUCTION

1.1 Background

- 1.1.1 The Indian Institute of Udaipur (the "**Authority**") is a premier institute engaged in imparting quality higher education in India, and as part of this endeavor, the Authority has decided to undertake development and operation/ maintenance of the Student Hostel (regular), Married Student Hostel and Executive Hostel at the IIM-U campus (the "**Project**") through Public Private Partnership (the "**PPP**") on Design, Build, Finance, Operate and Transfer (the "**DBFOT**") basis, and has decided to carry out the bidding process for selection of a private entity as the Bidder to whom the Project may be awarded. Brief particulars of the Project are as follows:

Proposed Infrastructure	Estimated Project Cost (INR Cr)	Features
Facilities	INR 100.43 Cr	<p>Student Hostel (regular)</p> <ul style="list-style-type: none"> • Hostel blocks for 150 students along with dining hall of 250 seating capacity <p>Married Student Hostel</p> <ul style="list-style-type: none"> • A hostel block with married accommodation for 30 PhD students <p>Executive Hostel</p> <ul style="list-style-type: none"> • should include 100 rooms, 10 suits, indoor sports area, dining hall, admin. office, kitchen, training rooms, breakout rooms and conference room, <p><i>Note: The technical/output specifications for the Project Facilities shall be as defined in the Concession Agreement</i></p>

- 1.1.2 The Selected Bidder, who is either a company incorporated under the Companies Act, 1956 /2013 or undertakes to incorporate as such prior to execution of the concession agreement (the "**Concessionaire**"), shall be responsible for designing, financing, procurement, construction, operation and maintenance of the Project under and in accordance with the provisions of a long-term concession agreement (the "**Concession 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.
- 1.1.3 The scope of work will broadly include designing, financing, construction, operation, maintenance and replacement of Student Hostel (regular), Married Student Hostel and Executive Hostel (the "**Project Facilities**") and transfer the Project Facilities to the Authority post expiry of Concession Period as per the provisions of Concession Agreement.
- 1.1.4 The estimated cost of the Project (the "**Estimated Project Cost**") has been specified in Clause 1.1.1 above. The assessment of actual costs, however, will have to be made by the Bidders.
- 1.1.5 The Concession Agreement sets forth the detailed terms and conditions for grant of the concession to the Concessionaire, including the scope of the Concessionaire's services and obligations (the "**Concession**").
- 1.1.6 The statements and explanations contained in this RFP are intended to provide a better understanding to the Bidders about the subject matter of this RFP and should not be construed or interpreted as limiting in any way or manner the scope of services and obligations of the Concessionaire set forth in the Concession Agreement or the Authority's rights to amend, alter, change, supplement or clarify the scope of work, the Concession to be awarded pursuant to this RFP or the terms thereof or herein contained. Consequently, any omissions, conflicts or contradictions in the Bidding Documents including this RFP are to be noted, interpreted and applied appropriately to give effect to this intent, and no claims on that account shall be entertained by the Authority.

1.1.7 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, as modified, altered, amended and clarified from time to time by the Authority (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 1.3 for submission of Bids (the "**Bid Due Date**").

1.2 Brief description of Bidding Process

1.2.1 The Authority has adopted a single stage two cover bidding process (collectively referred to as the "**Bidding Process**") for selection of the Bidder for award of the Project. Under this system the Technical Bid and the Financial Bid are to be submitted online as specified in Clause 2.12. In the first stage, a technical evaluation of the Technical Bids submitted by the Bidders will be carried out as specified in Clause 3.3 of this RFP. Based on this technical evaluation, a list of technically qualified Bidders shall be prepared whose Financial Bid shall be opened to award the Project as per the Clause 3.4 of this RFP. .

1.2.2 The Authority shall evaluate suitable Bidders (the "**Bidders**") who will be eligible to submit their Technical Bid and Financial Bid (the "**Bids**") in accordance with the terms specified in the Bidding Documents. The Bids shall be valid for a period of not less than 120 days from the date specified in Clause 1.3 for submission of bids (the "Bid Due Date").

1.2.3 The Bidding Documents include the draft Concession Agreement for the Project which is enclosed, and any addenda issued subsequent to this RFP Document will be deemed to form part of the Bidding Documents.

1.2.4 A Bidder is required to deposit, a bid security of INR 1 crore (the "**Bid Security**"), refundable not later than 60 (sixty) days from the Bid Due Date, except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Concession Agreement. The Bidders will have an option to provide Bid Security in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank guarantee (as per the format under Appendix II) including e-Bank Guarantee from any of the Commercial Banks, and in such event, the validity period of the Bid Security (in the form other than Demand Draft / Banker's Cheque) shall not be less than 180 (one hundred and eighty) days from the Bid Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. In case of Bid Security as Demand Draft / Banker's Cheque, the validity shall not be less than 90 (ninety) days and it shall be in favour of "Director, Indian Institute of Management, Udaipur, Rajasthan". The original Insurance Surety Bonds / Account Payee Demand Draft / Fixed Deposit Receipt / Banker's Cheque / Bank guarantee (including e-Bank Guarantee) towards Bid Security shall be submitted in the office of IIM Udaipur, Balicha, Udaipur-313001 on or before the Bid Due Date. The Bid shall be summarily rejected if the original Bid Security is not received on or before the Bid Due Date. Scanned copy of the Bid Security should be uploaded as part of the Technical Bid.

1.2.5 During the bid stage, 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 Concession including implementation of the Project

1.2.6 In this RFP, the term "**Preferred Bidder**" shall mean the Bidder who qualifies the Technical Bid and quotes the lowest financial grant subject to a maximum amount equivalent to 60% of the Estimated Project Cost as mentioned under Clause 1.1.1 of this RFP (the "**Grant**") required by a Bidder for implementing the Project. A Bidder may, instead of seeking a Grant, offer to pay a premium in the form of upfront payment, (the "**Premium**") to the Authority for award of the Concession. The concession period is pre-determined, as indicated in the Concession Agreement. The Grant/Premium amount shall constitute the sole criteria for evaluation of Bids provided the Bidder qualifies in the Technical Bid. Subject to Clause 2.15, the Project will be awarded to the Bidder seeking the lowest Grant in the event that no Bidder offers a Premium.

In this RFP, the term "**Highest Bidder**" shall mean the Bidder who is offering the highest Premium, and where no Bidder is offering a Premium, the Bidder seeking the lowest Grant.

1.2.7 Generally, the Highest Bidder shall be the Selected Bidder. The remaining Bidders shall be kept in reserve and may, in accordance with the process specified in Clause 3 of this RFP, be invited to match the Bid submitted by the Highest Bidder in case such Highest Bidder withdraws or is not selected for any reason. In the event that none of the other Bidders match the Bid of the Highest Bidder, the Authority may, in its discretion, either invite fresh Bids from the remaining Bidders or annul the Bidding Process.

- 1.2.8 The Concessionaire shall be entitled to collect pre-defined user charge from students of Student Hostel (Regular). With respect to Married Hostel and Executive Hostel, Concessionaire shall be entitled to collect a pre-defined user charge from Authority.
- 1.2.9 Further and other details of the process to be followed at the bid stage and the terms thereof are spelt out in this RFP.
- 1.2.10 Any queries or request for additional information concerning this RFP shall be submitted in writing through e-mail to the officer designated below. The communication shall clearly bear the following identification/ title:

"Queries/Request for Additional Information: RFP for Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode".

Address:

Name of Contact Officer: Mr. Jayesh Patidar

Designation: Assistant Engineer - Civil

Email Id: ppp.project@iimu.ac.in

Mobile: +919840423899

Address: Project office, Academic Block, IIM Udaipur, Balicha, Udaipur-313001

1.3 Schedule of Bidding Process

The Authority shall endeavor to adhere to the following schedule:

Event Description	Date
1. Last date for receiving queries	17 th February 2025
2. Pre-Bid meeting	20 th February 2025, 11:00 Hrs
3. Authority response to queries latest by	24 th February 2025
4. Bid Due Date	7 th March 2025, 16:00 Hrs
5. Opening of Bids	7 th March 2025, 16:30 Hrs
6. Letter of Award (LOA)	Within 30 days of Bid Due Date
7. Validity of Bids	120 days of Bid Due Date
8. Signing of Concession Agreement	Within 30 days of award of LOA

2 INSTRUCTIONS TO BIDDERS

A. GENERAL

2.1 General terms of Bidding

- 2.1.1 No Bidder shall submit more than one Bid for the Project. A Bidder bidding individually or as a member of a Consortium shall not be entitled to submit another bid either individually or as a member of any Consortium, as the case may be. In case any member participates in more than one Bid, all the Bids with that entity's participation will be deemed invalid.
- 2.1.2 Notwithstanding anything to the contrary contained in this RFP, the detailed terms specified in the draft Concession Agreement shall have overriding effect; provided, however, that any conditions or obligations imposed on the Bidder hereunder shall continue to have effect in addition to its obligations under the Concession Agreement.
- 2.1.3 The Technical Bid and Financial Bid shall be submitted online and furnished in the format at Appendices of this RFP.
- 2.1.4 The Financial Bid should be submitted online as per the BOQ format. Bidders need to download the BOQ from <https://eprocure.gov.in/eprocure/app> and they can fill only white portion of BOQ clearly indicating the Grant or Premium amount, as the case maybe in both figures and words, in Indian Rupees. In the event of any difference between figures and words, the amount indicated in words shall be taken into account. The Financial Bid shall not contain any terms & conditions. Any condition given in the Financial Bid will be a sufficient cause for rejection of Bid.
- 2.1.5 The Bid shall consist of a Grant or a Premium, as the case may be, to be quoted by the Bidder. Grant shall be payable by the Authority to the Concessionaire and the Premium shall be payable by the Concessionaire to the Authority, as the case may be, as per the terms and conditions of this RFP and the provisions of the Concession Agreement.
- 2.1.6 The Bidder shall deposit a Bid Security of **INR 1.0 Cr (Rupees one crore only)** in accordance with the provisions under Clause 1.2.4 of this RFP.
- 2.1.7 The Bidders will have an option to provide Bid Security in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank guarantee (as per the format under Appendix II) including e-Bank Guarantee from any of the Commercial Banks, and in such event, the validity period of the Bid Security (in the form other than Demand Draft / Banker's Cheque) shall not be less than 180 (one hundred and eighty) days from the Bid Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. In case of Bid Security as Demand Draft / Banker's Cheque, the validity shall not be less than 90 (ninety) days and it shall be in favour of "Director, Indian Institute of Management, Udaipur, Rajasthan". The original Insurance Surety Bonds / Account Payee Demand Draft / Fixed Deposit Receipt / Banker's Cheque / Bank guarantee including e-Bank Guarantee towards Bid Security shall be submitted in the office of IIM Udaipur, Balicha, Udaipur-313001 on or before the Bid Due Date. The Bid shall be summarily rejected if the original Bid Security is not received on or before the Bid Due Date. Scanned copy of the Bid Security should be uploaded as part of the Technical Bid.
- 2.1.8 The Bidder should submit a Power of Attorney as per the format at Appendix III, authorizing the signatory of the Bid to commit the Bidder.
- 2.1.9 In case the Bidder is a Consortium, the Members thereof should furnish a Power of Attorney in favour of the Lead Member in the format at Appendix IV.
- 2.1.10 In case the Bidder is a Consortium, the Joint Bidding Agreement in the form specified at Appendix V.
- 2.1.11 Any condition or qualification or any other stipulation contained in the Bid shall render the Bid liable to rejection as a non-responsive Bid.
- 2.1.12 The Bid and all communications in relation to or concerning the Bidding Documents and the Bid shall be in English language.
- 2.1.13 The documents including this RFP and all attached documents, provided by the Authority are and shall remain or become the property of the Authority and are transmitted to the Bidders solely for the purpose of preparation and the submission of a Bid in accordance herewith. Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Bid. The provisions of this Clause 2.1.13 shall also apply mutatis mutandis to Bids and all other documents submitted by the Bidders, and the Authority will not return to the Bidders, any Bid, document or any information provided along therewith.

- 2.1.14 A Bidder shall not have a conflict of interest (the "**Conflict of Interest**") that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the Authority and not by way of penalty for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder's proposal (the "**Damages**"), without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:
- i. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, is less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in 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.

Explanation:

In case a Bidder is a Consortium, then the term Bidder as used in this Clause 2.1.14, 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.

- 2.1.15 A Bidder shall be liable for disqualification and forfeiture of Bid Security if any legal, financial or technical adviser of the Authority in relation to the Project is engaged by the Bidder, its Members or any Associate thereof, as the case may be, in any manner for matters related to or incidental to such Project during the Bidding Process or subsequent to the (i) issue of the LOA or (ii) execution of the Concession Agreement. In the event any such adviser is engaged by the Selected Bidder or Concessionaire, as the case may be, after issue of the LOA or execution of the Concession Agreement for matters related or incidental to the Project, then notwithstanding anything to the contrary contained herein or in the LOA or the Concession Agreement and without prejudice to any other right or remedy of the Authority, including the forfeiture and appropriation of the Bid Security or Performance Security, as the case may be, which the Authority may have thereunder or otherwise, the LOA or the Concession Agreement, as the case may be, shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Selected Bidder or Concessionaire for the same. For the avoidance of doubt, this disqualification shall not apply where such adviser was engaged by the Bidder, its Member or Associate in the past but its assignment expired or was terminated 6 (six) months prior to the date of issue of RFP for the Project. Nor will this disqualification apply where such adviser is engaged after a period of 3 (three) years from the date of commercial operation of the Project.
- 2.1.16 This RFP is not transferable.
- 2.1.17 Any award of Concession pursuant to this RFP shall be subject to the terms of Bidding Documents.
- 2.1.18 Where the Bidder is a single entity; it shall be required to form a Special Purpose Vehicle, incorporated under the Indian Companies Act 2013 (the “**SPV**”) to execute the Agreement and implement the Project. In case the Bidder is a Consortium; it shall, in addition to forming a SPV, comply with the following additional requirements:
- a) Number of members in Consortium shall not exceed three (3) including the Lead Member.
 - b) Subject to the provisions of the sub-clause (a) above, the Bid should contain the information required for each member of the Consortium
 - c) Members of the Consortium shall nominate one member as the lead member (the “**Lead Member**”), who shall have an equity share holding of at least 26% (twenty six percent) of the paid up and subscribed equity of the SPV. The nomination (s) shall be supported by a Power of Attorney, as per the format attached at Appendix IV signed by authorized signatories of all other members of the Consortium.
 - d) the Bid should include a brief description of the roles and responsibilities of individual members, particularly with reference to financial, construction and O&M obligations;
 - e) An individual Bidder cannot at the same time be member of a Consortium applying for the Bid. Further, a member of a particular bidding Consortium cannot be member of any other bidding Consortium applying for the Bid;
 - f) the members of a Consortium shall form an appropriate SPV to execute the Project, if awarded to the Consortium;
 - g) Members of the Consortium shall enter into a binding Joint Bidding Agreement, substantially in the form specified at Appendix-V (the “**Joint Bidding Agreement**”) for the purpose of submitting a Bid. The Joint 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 Service Provider in terms of the Agreement, in case contract to undertake the Project is awarded to the Consortium;
 - (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) commit that each of the members whose experience will be evaluated for the purpose of this RFP, shall subscribe to 26% (twenty six percent) or more of the paid up and subscribed equity of the SPV and shall further commit that each such member shall, for a period of two (2) years from the date of commercial operation of the Project Facility, hold equity share capital not less than 26% (twenty six percent) of the subscribed and paid up equity share capital of the SPV and five percent (5%) of the Total Project Cost specified in the Concession Agreement.
 - (v) 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 time until second anniversary of the date of commercial operation of the Project; and
 - (vi) include a statement to the effect that all members of the Consortium shall be liable jointly and severally for all obligations of the Concessionaire in relation to the Project.

h) Except as provided under this RFP and the Bidding Documents, there shall not be any amendment to the Joint Bidding Agreement without prior written consent of the Authority

2.1.19 Any entity which has been barred by the Central/ State Government, or any entity controlled by it, from participating in any project (BOT or otherwise), and the bar subsists as on the Bid Due Date, would not be eligible to submit the Bid, either individually or as member of a Consortium.

2.1.20 Provided, however, that where a Bidder claims that its disqualification arising on account of any cause or event specified in this Clause 2.1.20 is such that it does not reflect (a) any malfeasance on its part in relation to such cause or event; (b) any willful default or patent breach of the material terms of the relevant contract; (c) any fraud, deceit or misrepresentation in relation to such contract; or (d) any rescinding or abandoning of such contract, it may make a representation to this effect to the Authority for seeking a waiver from the disqualification hereunder and the Authority may, in its sole discretion and for reasons to be recorded in writing, grant such waiver if it is satisfied with the grounds of such representation and is further satisfied that such waiver is not in any manner likely to cause a material adverse impact on the Bidding Process or on the implementation of the Project.

2.1.21 In computing the Technical Capacity and Financial Capacity of the Bidder/Consortium Members under Clause 2.2 the Technical Capacity and Financial Capacity of their respective Associates would also be eligible hereunder.

For purposes of this RFP, Associate means, in relation to the Bidder/Consortium Members, a person who controls, is controlled by, or is under the common control with such Bidder/Consortium Members (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.

2.1.22 The following conditions shall be adhered to by the Bidder while submitting the Bid:

(a) Bidders shall attach clearly marked and referenced continuation sheets in the event of the space provided in the prescribed forms in the Appendix being insufficient. Alternatively, Bidders may format the prescribed forms, making due provision for incorporation of the requested information;

(b) information supplied by a Bidder (or other constituent member if the Bidder is a Consortium) must apply to the Bidder or constituent member named in the Bid and, unless not specifically requested, to other associated companies or firms.

(c) in responding to the Bid submissions, Bidders should demonstrate their capabilities in accordance with Clause 2.2 below;

2.1.23 Notwithstanding anything to the contrary contained herein, in the event that the Bid Due Date falls within three (3) months of the closing of the latest Financial Year of a Bidder, it shall ignore such Financial Year for the purposes of its Bid and furnish all its information and certification with reference to the three (3) years preceding its latest Financial Year.

2.2 Eligibility of Bidders

2.2.1 The Bidder may be a single entity or a group of entities (the “**Consortium**”), coming together to implement the Project. However, no bidder applying individually or as a member of a Consortium, as the case may be, can be member of another Bidder. The term Bidder used herein would apply to both a single entity and a Consortium. A Bidder may be a natural person, private entity or any combination of them with a formal intent to enter into an agreement or under an existing agreement to form a Consortium. A Consortium shall be eligible for consideration subject to the conditions set out in Clause 2.1.18 above.

2.2.2 The Bidders/Consortium who meet the following minimum eligibility criteria, both Technical capacity and Financial capacity (the “**Minimum Eligibility Criteria**”), shall be eligible to participate in the Bidding Process:

I. Technical Capacity-

For demonstrating technical capacity and experience (the “**Technical Capacity**”), the Bidder shall, over the past 5 (five) financial years preceding the Bid Due Date, have:

- a. paid for, or received payments for, construction of Eligible Project(s); and/ or
- b. paid for development of Eligible Project(s) in Category 1 specified in Clause 3.3.8; and/ or
- c. collected and appropriated revenues from Eligible Project(s) in Category 1 specified in Clause 3.3.8,

such that the sum total of the above is more than Rs 200 Cr (Rs. Two hundred crore)] (the “**Threshold Technical Capacity**”).

II. Financial Capacity

- 1) The Bidders or in case of Consortium any one member must have minimum Net worth of INR. 25 crore (Rupees Twenty Five Crore) in last financial years prior to Bid Due Date

III. O&M Experience

The Bidder shall, in the case of a Consortium, include a Member who shall subscribe and continue to hold at least 10% (ten per cent) of the subscribed and paid up equity of the SPV for a period of 5 (five) years from the date of commercial operation of the Project, and has either by itself or through its Associate, has experience of 5 (five) years or more in operation and maintenance of a single project of housing / hotel / commercial complex with a minimum built up area of 1,50,000 Sq ft during last 10 years preceding to the Bid Due Date and it should be operational as on date. In case the Bidder is not a Consortium, it shall be eligible if it has equivalent experience of its own or through its Associates.

In the event that the Bidder does not have such experience, it should furnish an undertaking that if selected to undertake the Project, it shall for a period of at least 5 (five) years from the date of commercial operation of the Project, enter into an agreement for entrusting its operation & maintenance (O&M) obligations to an entity having the aforesaid experience, failing which the Concession Agreement shall be liable to termination.

Note:

- a) A Bidder may use the credentials of its Associates for the purpose of qualification under this RFP, provided however that the Bidder shall ensure that such Associate of Bidder continues to remain its Associate throughout the Concession Period. In computing the financial and technical capability of the Bidder/Consortium, the Financial and Technical Capacity of their respective Associates shall also be considered.
- b) In case of a Consortium, the combined Technical Capacity and Financial Capacity of those Members, who have and shall continue to have an equity share of at least 26% (twenty six per cent) each in the SPV, should satisfy the above conditions of Minimum Eligibility Criteria; provided that each such Member shall, for a period of 2 (two) years from the date of commercial operation of the Project, hold equity share capital not less than: (i) 26% (twenty six per cent) of the subscribed and paid up equity of the SPV; and (ii) 5% (five per cent) of the Total Project Cost specified in the Concession Agreement
- c) The Bidder shall enclose with its Technical Bid, the following:
 - i. Certificate(s) from its statutory auditors or the concerned client(s) stating the payments made/ received or works commissioned, as the case may be, during the past 5 years in respect of the projects specified in paragraph 2.2.2 (I) above. In case a particular job/ contract has been jointly executed by the Bidder (as part of a consortium), it should further support its claim for the share in work done for that particular job/ contract by producing a certificate from its statutory auditor or the client; and
 - ii. certificate(s) from its statutory auditors specifying the net worth of the Bidder, as at the close of the preceding financial year, and also specifying that the methodology adopted for calculating such net worth conforms to the provisions of this Clause. For the purposes of this RFP, net worth (the "Net Worth") shall mean the sum of subscribed and paid-up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and reserves not available for distribution to equity shareholders.

2.3 **Change in composition of the Consortium**

- 2.3.1 Where the Bidder is a Consortium, change in composition of the Consortium may be permitted by the Authority during the bid stage, only where:
- (a) the Lead Member continues to be the Lead Member of the Consortium;
 - (b) the substitute is at least equal, in terms of Technical Capacity or Financial Capacity, to the Consortium Member who is sought to be substituted and the modified Consortium shall continue to meet the criteria of Technical Capacity and Financial Capacity and all other applicable criteria for Consortium in the RFP; and
 - (c) the new Member(s) expressly adopt(s) the Bid already made on behalf of the Consortium as if it were a party to it originally, and is not a Bidder/Member/ Associate of any other Consortium bidding for this Project.
- 2.3.2 Approval for change in the composition of a Consortium shall be at the sole discretion of the Authority and must be approved by the Authority in writing. The Bidder must submit its application for change in composition of the Consortium no later than 15 (fifteen) days prior to the Bid Due Date.
- 2.3.3 The modified/ reconstituted Consortium shall submit a revised Joint Bidding Agreement and a Power of Attorney, substantially in the form at Appendix-V and Appendix-IV respectively, prior to the Bid Due Date.

2.4 **Change in Ownership**

- 2.4.1 By submitting the Bid, the Bidder acknowledges that in case of Consortium, it will be qualified on the basis of Technical Capacity and Financial Capacity of those of its Consortium Members which shall, until 2nd (second) anniversary of the date of commercial operation of the Project, hold equity share capital representing not less than: (i) 26% (twenty six per cent) of the subscribed and paid-up equity of the Concessionaire; and (ii) 5% (five per cent) of the Total Project Cost specified in the Concession Agreement. The Bidder further acknowledges and agrees that the aforesaid obligation shall be the minimum and shall be in addition to such other obligations as may be contained in the Concession Agreement, and a breach hereof shall, notwithstanding anything to the contrary contained in the Concession Agreement, be deemed to be a breach of the Concession Agreement and dealt with as such thereunder. For the avoidance of doubt, the provisions of this Clause 2.4.1 shall apply only when the Bidder is a Consortium.
- 2.4.2 By submitting the Bid, the Bidder shall also be deemed to have acknowledged and agreed that in the event of a change in control of a Consortium Member or an Associate whose Technical Capacity and/ or Financial Capacity was taken into consideration for the purposes of qualification under and in accordance with the RFP, the Bidder shall be deemed to have knowledge of the same and shall be required to inform the Authority forthwith along with all relevant particulars about the same and the Authority may, in its sole discretion, disqualify the Bidder or withdraw the LOA from the Selected Bidder, as the case may be. In the event such change in control occurs after signing of the Concession Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Concession Agreement, be deemed to be a breach of the Concession Agreement, and the same shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Concessionaire. In such an event, notwithstanding anything to the contrary contained in the Concession Agreement, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement or otherwise.

2.5 **Cost of Bidding**

The Bidders shall be responsible for all of the costs associated with the preparation of their Bids and their participation in the Bidding Process. The Authority will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

2.6 **Site visit and verification of information**

- 2.6.1 Bidders are encouraged to submit their respective Bids after visiting the Project site and ascertaining for themselves the site conditions, location, surroundings, climate, availability of power, water and other utilities for construction, access to site, handling and storage of materials, weather data, applicable laws and regulations, and any other matter considered relevant by them.
- 2.6.2 It shall be deemed that by submitting a Bid, the Bidder has:
- a) made a complete and careful examination of the Bidding Documents;

- b) received all relevant information requested from the Authority;
- c) accepted the risk of inadequacy, error or mistake in the information provided in the Bidding Documents or furnished by or on behalf of the Authority relating to any of the matters referred to in Clause 2.6.1 above;
- d) satisfied itself about all matters, things and information including matters referred to in Clause 2.6.1 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 matters referred to in Clause 2.6.1 hereinabove shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc. from the Authority, or a ground for termination of the Concession Agreement by the Concessionaire;
- f) acknowledged that it does not have a Conflict of Interest; and
- g) agreed to be bound by the undertakings provided by it under and in terms hereof.

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

2.7 Verification and Disqualification

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

2.7.2 The Authority reserves the right, in its sole discretion, to reject any Bid and appropriate the Bid Security if:

- (a) at any time, a material misrepresentation is made or uncovered, or
- (b) the Bidder does not provide, within the time specified by the Authority, the supplemental information sought by the Authority for evaluation of the Bid.

Such misrepresentation/ improper response shall lead to the disqualification of the Bidder. If the Bidder is a Consortium, then the entire Consortium and each Member may be disqualified / rejected. If such disqualification / rejection occurs after the Bids have been opened and the Highest Bidder gets disqualified / rejected, then the Authority reserves the right to:

- (i) invite the remaining Bidders to submit their Bids in accordance with Clauses 3.5.3 and 3.5.4; or
- (ii) take any such measure as may be deemed fit in the sole discretion of the Authority, including annulment of the Bidding Process.

2.7.3 In case it is found during the evaluation or at any time before signing of the Concession Agreement or after its execution and during the period of subsistence thereof, including the Concession thereby granted by the Authority, that one or more of the pre-qualification conditions have not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith if not yet appointed as the Concessionaire either by issue of the LOA or entering into of the Concession Agreement, and if the Selected Bidder has already been issued the LOA or has entered into the Concession Agreement, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFP, be liable to be terminated, by a communication in writing by the Authority to the Selected Bidder or the Concessionaire, as the case may be, without the Authority being liable in any manner whatsoever to the Selected Bidder or Concessionaire. In such an event, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement, or otherwise.

B. DOCUMENTS

2.8 Contents of the RFP

2.8.1 This RFP comprises the Disclaimer set forth hereinabove, the contents as listed below, and will additionally

include any Addenda issued in accordance with Clause 2.10

Invitation for Bids

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

Appendices

- I. Letter comprising the Bid
- II. Bank Guarantee for Bid Security
- III. Power of Attorney for signing of Bid
- IV. Power of Attorney for Lead Member of Consortium
- V. Joint Bidding Agreement
- VI. Details of the Bidder
- VII. Technical Capacity of the Bidder
- VIII. Financial Capacity of the Bidder
- IX. Financial Bid Cover letter
- X. Statement of Legal Capacity

2.8.2 The draft Concession Agreement provided by the Authority as part of the Bid Documents shall be deemed to be part of this RFP.

2.9 Clarifications

2.9.1 Bidders requiring any clarification on the RFP may notify the Authority in writing through e-mail in accordance with Clause 1.2.10. They should send in their queries on or before the date mentioned in the Schedule of Bidding Process specified in Clause 1.3. The Authority shall endeavour to respond to the queries within the period specified therein, but no later than 15 (fifteen) days prior to the Bid Due Date. The responses will be uploaded on the website <https://www.iimu.ac.in/>. The Authority will upload all the queries and its responses thereto on the website without identifying the source of queries.

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

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

2.10 Amendment of RFP

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

2.10.2 Any Addendum issued hereunder will be uploaded on to <https://eprocure.gov.in/eprocure/app>, www.iimu.ac.in .

2.10.3 In order to afford the Bidders a reasonable time for taking an Addendum into account, or for any other reason, the Authority may, in its sole discretion, extend the Bid Due Date.

C. PREPARATION AND SUBMISSION OF BIDS

2.11 Format and Signing of Bid

2.11.1 The Bidder shall provide all the information sought under this RFP. The Authority will evaluate only those Bids that are received in the required formats and complete in all respects.

2.11.2 The Technical Bid shall be typed or written in indelible ink and signed by the authorized signatory of the Bidder

who shall also initial each page, in blue ink. In case of printed and published documents, only the cover shall be initialed. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialed by the person(s) signing the Bid.

- 2.11.3 The Bid shall contain no alterations, omissions, or additions, except those to comply with instructions issued by the Authority, or as necessary to correct errors made by the Bidder, in that case all such corrections shall be initialed by the Authorized signatory.

2.12 Submission of Bids

- 2.12.1 The Bidders shall submit their Bids (Technical Bid and Financial Bids) online at <https://eprocure.gov.in/eprocure/app>
- 2.12.2 Possession of valid Digital Signature Certificate (DSC) and enrollment/registration of the Bidders on the e-procurement/e-tender portal is a prerequisite for e-tendering.
- 2.12.3 Bidder should do the enrollment in the e-Procurement site using the <https://eprocure.gov.in/eprocure/app>, option available "Enroll Here" on the home page of the portal. Enrollment is free of charge. During enrollment/registration, the Bidders should provide the correct/true information including valid email-id. All the correspondence shall be made directly with the Bidders through email-id provided.
- 2.12.4 Bidder needs to login to the site through their user ID/ password chosen during enrollment/registration.
- 2.12.5 Then the Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by SIFY/TCS/ nCode/ eMudra or any Certifying Authority recognized by CCA India on eToken / Smart Card, should be registered.
- 2.12.6 The DSC that is registered only, should be used by the Bidder and should ensure safety of the same.
- 2.12.7 Bidder may go through the tenders published on the site and download the RFP.
- 2.12.8 After downloading / getting the RFP, the Bidder should go through them carefully and then submit the documents as asked.
- 2.12.9 If there are any clarifications, this may be obtained through e-mail as mentioned under Clause 2.9 of this RFP. Bidder should take into account of the corrigendum published before submitting the bids online.
- 2.12.10 Bidder then logs in to the site through the secured log in by giving the user id/ password chosen during enrolment/registration and then by giving the password of the eToken/ Smart Card to access DSC.
- 2.12.11 Bidder selects the tender which he/she is interested in by using the search option and then moves it to the 'my favorites' folder.
- 2.12.12 From the favorites' folder, he selects the tender to view all the details indicated.
- 2.12.13 It is construed that the Bidder has read all the terms and conditions before submitting its Bid. Bidder should go through the RFP carefully and upload the documents as asked; otherwise, the Bid will be rejected.
- 2.12.14 The documents to be uploaded in the e-Procurement portal can be in general PDF/xls/rar/jpg formats. If there is more than one document, they can be clubbed together and can be provided in the requested format. Each document to be uploaded through online should be less than 2 MB.
- 2.12.15 If there are any clarifications, this may be obtained through e-mail, or during the pre-bid meeting. Bidder should take into account the corrigendum published from time to time before submitting the online.
- 2.12.16 The Bidders can update well in advance, the documents such as certificates, annual report details etc., under My Space option and these can be selected as per tender requirements.
- 2.12.17 Bidder should submit the Bid Security as specified in the RFP. The original Bid Security should be posted/ couriered/ given in person to the Tender Inviting Authority within the due date as mentioned in this tender document. Scanned copy of the Bid Security should be uploaded as part of the Technical Bid.
- 2.12.18 While submitting the Bids online, the Bidder reads the terms & conditions and accepts the same to proceed further to submit the Bid.
- 2.12.19 The Bidder has to select the payment option as offline to pay the Bid Security as applicable and enter details of the instruments.
- 2.12.20 The details of the DD/any other accepted instrument, physically sent, should tally with the details available in the scanned copy and the data entered during bid submission. Otherwise submitted Bid will not be acceptable.
- 2.12.21 The Bidder has to digitally sign and upload the required bid documents one by one as indicated. Bidders to note that the very act of using DSC for downloading the RFP and uploading their Bids shall be deemed to be a

confirmation that they have read all sections and pages of the bid document including conditions of draft Concession Agreement without any exception and have understood the entire document and are clear about the requirements of the RFP.

- 2.12.22 The Financial Bid/BOQ template must not be modified/replaced by the Bidder, else the Bid submitted is liable to be rejected.
- 2.12.23 The Bidders are requested to submit the Bids through online e-tendering system to the Authority well before the Bid Due Date. The Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of Bids online by the Bidders at the eleventh hour.
- 2.12.24 After the bid submission, the acknowledgement number, given by the e-tendering system should be printed by the Bidder and kept as a record of evidence for online submission of Bid and will also act as an entry pass to participate in the Bid opening date.
- 2.12.25 The Bidder should ensure/see that the Bids submitted should be free from virus and if the documents could not be opened, due to virus, during Bid opening, the Bid is likely /liable to be rejected.
- 2.12.26 The time settings fixed in the server side & displayed at the top of the tender site, will be valid for all actions of requesting, bid submission, bid opening etc., in the e-tender system. The bidders should follow this time during Bid submission.
- 2.12.27 All the data being entered by the Bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered will not be viewable by unauthorized persons during Bid submission & not be viewable by any one until the time of Bid opening.
- 2.12.28 Any document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid opener's public keys. Overall, the uploaded documents become readable only after the Bid opening by the authorized Bid openers.
- 2.12.29 The confidentiality of the bids is maintained since the secured Socket Layer 128 bit encryption technology is used. Data storage encryption of sensitive fields is done.
- 2.12.30 The Bidder should logout of the tendering system using the normal logout option available at the top right hand corner and not by selecting the (X) exit option in the browser.
- 2.12.31 Any queries relating to the RFP and the terms and conditions contained therein should be addressed to the Authority through e-mail as specified under Clause 2.9 of this RFP
- 2.12.32 Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk. The contact number for the helpdesk is 1800 233 7315.
- 2.12.33 The Bidder shall prepare the Technical Bid in the format specified at Appendices together with documents specified in Clause 2.12.34, and upload the scanned copy of the documents.
- 2.12.34 The Bidder shall prepare the Technical Bid in the formats prescribed under Appendixes and submit the scanned copy of the documents. The documents accompanying the Technical Bid shall include:
 - (a) Letter comprising Bid at Appendix I
 - (b) Bid Security in the format at Appendix II or in other forms as mentioned under Clause 1.2.4;
 - (c) Power of Attorney for signing of Bid in the format at Appendix III;
 - (d) If applicable, the Power of Attorney for Lead Member of Consortium in the format at Appendix IV;
 - (e) If applicable, the Joint Bidding Agreement in the form specified at Appendix V;
 - (f) Details of the Bidder in the form and manner as described in Appendix VI;
 - (g) Technical Capacity of the Bidder in the form and manner as described in Appendix VII;
 - (h) Financial Capacity of the Bidder in the form and manner as described in Appendix VIII;
 - (i) Statement of Legal Capacity of the Bidder in the form and manner as described in Appendix X
 - (j) A copy of the entire Bid Document (along with its addendum, if any) with each page initialed by the person signing the Bid in pursuance of the Power of Attorney referred to in Clause (c) hereinabove; and
 - (k) Other material/information required to be submitted are:
 - (i) certificate(s) from its statutory auditors specifying the net worth of the Bidder, as at the close of the preceding financial year, and also specifying that the methodology adopted for calculating such net worth conforms to the provisions of this Clause 2.12.34(k)(i). For the

purposes of this RFP, net worth (the “**Net Worth**”) shall mean the sum of subscribed and paid up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and reserves not available for distribution to equity shareholders.

- (ii) Audited annual report of the last three financial years of the Bidder prior to Bid Due Date
- (iii) Bid Security.
- (iv) Certificate of Incorporation, Articles & Memorandum of Association in case of a company/ partnership deed in case of a partnership firm. In case of partnership firms, a copy of the partnership agreement, or general power of Attorney duly attested by a Notary Public, should be furnished on stamped paper duly sworn or affirmed by all the partners admitting execution of the partnership agreement or the general power of attorney. The attested copy of the certificate of registration of firm should also be enclosed along with the tender.
- (v) Certificate of Registration under GST Act,
- (vi) Income Tax Assessment copies for the last three financial years.
- (vii) Certificate of ISO, if available
- (viii) The Bidder shall need to submit the work order/contract copy/completion certificate for the above mentioned technical capacity. In case of projects owned by the Bidder, the Bidder shall need to submit the auditor/chartered accountant certificate certifying the above mentioned details.

2.12.35 The Bidder shall submit the Financial Bid online in the BOQ format available at <https://eprocure.gov.in/eprocure/app>. Bidders need to download the BOQ format and complete the blue-colored (unprotected) cells with their respective financial quotes and other details (such as the name of the bidder) and upload the same. **Bidders intending to quote Grant shall use the “BoQ1” sheet of the BOQ format and fill zero in the “BoQ2” sheet of BOQ. Bidders intending to quote Premium shall use the “BoQ2” sheet of the BOQ and fill zero in the “BoQ1” sheet of BOQ.** No other cells should be changed. **Bidders should not quote both Grant and Premium. The Financial Bid of any bidder quoting both Grant and Premium shall be rejected.** Once the details have been completed, the bidder should save it and submit it online, without changing the filename. If the BOQ file is found to be modified by the bidder, the bid will be rejected.

2.12.36 Bids submitted by fax, telex, telegram or e-mail or hard copy shall not be entertained and shall be rejected.

2.13 Bid Due Date

2.13.1 Bids should be submitted before 1600 hours IST on the Bid Due Date in the manner and form as detailed in this RFP..

2.13.2 The Authority may, in its sole discretion, extend the Bid Due Date by issuing an Addendum in accordance with Clause 2.10 uniformly for all Bidders.

2.14 Modifications/ Substitution/ Withdrawal of Bids

2.14.1 The Bidder may modify, substitute or withdraw its Bid after submission, but prior to the Bid Due Date. No Bid shall be modified, substituted or withdrawn by the Bidder on or after the Bid Due Date.

2.15 Rejection of Bids

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

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

2.16 Validity of Bids

2.16.1 The Bids shall be valid for a period specified in the Bid Data Sheet of this RFP from the Bid Due Date (the “**Bid Validity**”). The validity of Bids may be extended by mutual consent of the respective Bidders and the Authority.

2.16.2 Prior to expiry of the Bid Validity, the Authority may request the Bidders to extend the Bid Validity for a specified additional period. The request and the responses thereto shall be made in writing or by email. A Bidder may refuse such request for extension of Bid Validity. A Bidder agreeing to the request will not be required or permitted to modify their Bid.

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

2.17 Confidentiality

Information relating to the examination, clarification, evaluation, and recommendation for the Bidders shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the Authority in relation to, or matters arising out of, or concerning the Bidding Process. The Authority will treat all information, submitted as part of the Bid, in confidence and will require all those who have access to such material to treat the same in confidence. The Authority may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/ or the Authority or as may be required by law or in connection with any legal process.

2.18 Correspondence with the Bidder

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

2.19 Bid Security

2.19.1 The Bidder shall furnish as part of its Bid, the Bid Security as mentioned in Clauses 1.2.4 hereinabove.

2.19.2 In case of failure to pay Bid Security by any Bidder on or before the Bid Due Date, the Bid of such Bidder shall be summarily rejected.

2.19.3 Save and except as provided in Clauses 1.2.5 and 1.2.6 above, the Bid Security of unsuccessful Bidders will be returned by the Authority, without any interest, as promptly as possible on acceptance of the Bid of the Selected Bidder or when the Bidding process is cancelled by the Authority, the Bid Security shall be returned to Bidders

2.19.4 The Selected Bidder's Bid Security will be returned, without any interest, upon the Selected Bidder signing the Concession Agreement and furnishing the Performance Security in accordance with the provisions thereof. The Authority may, at the Selected Bidder's option, adjust the amount of the Bid Security in the amount of the Performance Security to be provided by the Selected Bidder in accordance with the provisions of the Concession Agreement.

2.19.5 The Authority shall be entitled to forfeit and appropriate the Bid Security as Damages inter alia in any of the events specified in Clause 2.19.6 herein below. The Bidder, by submitting its Bid pursuant to this RFP, shall be deemed to have acknowledged and confirmed that the Authority will suffer loss and damage on account of withdrawal of its Bid or for any other default by the Bidder during the period of Bid validity as specified in this RFP. No relaxation of any kind on Bid Security shall be given to any Bidder.

2.19.6 The Bid Security shall be forfeited as Damages without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or under the Concession Agreement, or otherwise, under the following conditions:

- (a) If a Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice as specified in Clause 4 of this RFP,
- (b) If a Bidder withdraws its Bid during the period of Bid validity as specified in this RFP and as extended by mutual consent of the respective Bidder(s) and the Authority;
- (c) In the case of Selected Bidder, if it fails within the specified time limit
 - i. to sign and return the duplicate copy of LOA;
 - ii. to sign the Concession Agreement; or
 - iii. to furnish the Performance Security within the period prescribed therefor in the Concession Agreement; or
- (d) In case the Selected Bidder, having signed the Concession Agreement, commits any default prior to furnishing the Performance Security.

3 EVALUATION OF BIDS

3.1 Opening and Evaluation of Bids

- 3.1.1 The Authority shall open the Technical Bids at 16:30 hours on the Bid Due Date in the presence of the Bidders who choose to attend.
- 3.1.2 Online Bid opening shall be carried out in two stages. Firstly, 'Technical Bid' of all the online Bids received shall be opened on the date and time mentioned in the presence of the Bidders who choose to attend. 'Financial Bid' of those bidders whose Technical Bid has been determined to be responsive and on evaluation fulfils the criteria shall be opened on a subsequent date, which will be notified to such Bidders.
- 3.1.3 In the event of specified date of Bid opening being declared a holiday for the Authority, the Bid shall be opened at the appointed time and place on the next working day.
- 3.1.4 The Authority will subsequently examine and evaluate the Bids in accordance with the provisions set out in this Section 3.
- 3.1.5 To facilitate evaluation of Bids, the Authority may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.

3.2 Tests of responsiveness

- 3.2.1 Prior to evaluation of Technical Bids, the Authority shall determine whether each Bid is responsive to the requirements of this RFP. A Bid shall be considered responsive only if:
 - (a) it is received as per the format at Appendices.
 - (b) it is received by the Bid Due Date including any extension thereof pursuant to Clause 2.13.2;
 - (c) Original Bid Security has been received prior to Bid Due Date as specified under Clause 1.2.4 and a scan copy has been uploaded on e-procurement portal;
 - (d) it is accompanied by the Power(s) of Attorney as specified in Clauses 2.1.8 and 2.1.9, as the case may be;
 - (e) It is accompanied by the Joint Bidding Agreement in case of Consortium as specified in Clause 2.1.10, as the case may be;
 - (f) it contains all the information (complete in all respects) as requested in this RFP and/or Bidding Documents (in formats same as those specified);
 - (g) it does not contain any condition or qualification; and
 - (h) it is not non-responsive in terms hereof.
- 3.2.2 The Authority reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the Authority in respect of such Bid.

3.3 Evaluation of Technical Bids

- 3.3.1 The Authority shall evaluate the Technical Bid of only those Bidders whose Technical Bid has been determined to be substantially responsive in terms of Clause 3.2.1 and in accordance with this RFP.
- 3.3.2 The Bidders or their representatives who are present shall sign attendance sheet evidencing their attendance.
- 3.3.3 The Financial Bid shall not be opened at this stage.
- 3.3.4 The Authority reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution, or withdrawal shall be entertained by the Authority in respect of such Bid.
- 3.3.5 The Authority will subsequently examine and evaluate the Bids in accordance with the provisions set out in this Clause 3.
- 3.3.6 To facilitate evaluation of Bids, the Authority may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.
- 3.3.7 The Technical Bid shall be evaluated based on Minimum Eligibility Criteria comprising Technical Capacity and Financial Capacity as set out in the Clause 2.2.2 of this RFP for qualifying for further evaluation of its Bid in terms herein. The Technical Bids which do not meet the Minimum Eligibility Criteria shall be rejected.
- 3.3.8 Subject to the provisions of Clause 2.2, the following categories of experience would qualify as Technical Capacity and eligible experience (the "**Eligible Experience**") in relation to eligible projects as stipulated in Clauses 3.3.10 and 3.3.11 (the "**Eligible Projects**"):

- a. Category 1: Project experience on Eligible Projects in Real estate sector that qualify under Clause 3.2.3
- b. Category 2: Construction experience on Eligible Projects in Real estate sector that qualify under Clause 3.2.4

For the purpose of this RFP:

Real estate sector would be deemed to include housing, hotel and commercial complex.

- 3.3.9 Eligible Experience in respect of each category shall be measured only for Eligible Project
- 3.3.10 For a project to qualify as Eligible Project under Category 1:
 - i. It should have been undertaken as a PPP project on BOT, BOLT, BOO, BOOT or other similar basis for providing its output or services to a public sector entity or for providing non-discriminatory access to users in pursuance of its charter, concession or contract, as the case may be.
 - ii. The entity claiming experience should have held, in the company owning the Eligible Project, a minimum of 26% (twenty-six per cent) equity during the entire year for which Eligible Experience is being claimed.
 - iii. The capital cost of the project should be more than Rs 20 Cr (Rs. Twenty crore)
 - iv. The entity claiming experience shall, during the last 5 (five) financial years preceding the Bid Due Date, have (i) paid for development of the project (excluding the cost of land), and/ or (ii) collected and appropriated the revenues from users availing of non-discriminatory access to or use of fixed project assets, but shall not include revenues from sale or provision of goods or services such as electricity, gas, petroleum products, telecommunications or fare/freight revenues and other incomes of the company owning the Project.
- 3.3.11 For a project to qualify as an Eligible Project under Category 2, the Bidder should have paid for execution of its construction works or received payments from its client(s) for construction works executed, fully or partially, during the 5 (five) financial years immediately preceding the Bid Due Date, and only the payments (gross) actually made or received, as the case may be, during such 5 (five) financial years shall qualify for purpose of computing Technical Capacity. However, payments/receipts of less than Rs. 20 crores (Rs. Twenty crore) shall not be reckoned as payments/receipts for Eligible Projects. For the avoidance of doubt, construction works shall not include supply of goods or equipment except when such goods or equipment form part of a turnkey construction contract/ EPC contract for the project. Further, the cost of land shall not be included hereunder.
- 3.3.12 The Bidder shall quote experience in respect of a particular Eligible Project under any one category only, even though the Bidder (either individually or along with a member of the Consortium) may have played multiple roles in the cited project. Double counting for a particular Eligible Project shall not be permitted in any form.
- 3.3.13 Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a Consortium in respect of the same experience shall be permitted in any manner whatsoever.
- 3.3.14 The Bidders should furnish the details of Eligible Experience for the last 5 (five) financial years immediately preceding the Bid Due Date.
- 3.3.15 The Bidders must provide the necessary information relating to Technical Capacity as per format at Appendix-VII.
- 3.3.16 The Bidders should furnish the required Project-specific information and evidence in support of its claim of Technical Capacity, as per format at Appendix - VII.
- 3.3.17 The Technical Bid must be accompanied by the Audited Annual Reports of the Bidder (of each Member in the case of a Consortium) for the last 3 (three) financial years, preceding the year in which the Bid is made.

- 3.3.18 In case the annual accounts for the latest financial year are not audited and therefore the Bidder cannot make it available, the Bidder shall give an undertaking to this effect and the statutory auditor shall certify the same. In such a case, the Bidder shall provide the Audited Annual Reports for 3 (three) years preceding the year for which the Audited Annual Report is not being provided.
- 3.3.19 The Bidder must establish the minimum Net Worth specified in Clause 2.2.2 (II) and provide details as per format at Appendix-VIII.
- 3.3.20 A list of technically qualified Bidders shall be prepared based on the Bidders who meet the Minimum Eligibility Criteria (the "Technically Qualified Bidders).
- 3.3.21 Technically Qualified Bidders shall be carried forward for Financial Bid opening and evaluation.

3.4 **Evaluation of Financial Bids**

- 3.4.1 The Authority shall determine responsiveness of Financial Bid with respect to Grant or Premium , as the case may be, quoted by the Bidders in Financial Bids.
- 3.4.2 A substantially responsive Financial Bid is one which conforms to all the terms, conditions, and specifications of the Bidding Documents, without material deviation or reservation. A material deviation or reservation is one (i) which affects in any substantial way the scope, quality, or performance of the services;(ii) which limits in any substantial way, inconsistent with the Bidding Documents, the Authority's right or the Bidder's obligations under the Concession Agreement; or (iii) whose rectification would affect unfairly the competitive position of the Bidders presenting substantially responsive Financial Bids.
- 3.4.3 If the Financial Bid is not substantially responsive, it shall be rejected by the Authority and may not subsequently be made responsive by correction or withdrawal of the non-conforming deviation or reservation.

3.5 **Selection of Bidder**

- 3.5.1 Subject to the provisions of Clause 2.15.1, the Bidder whose Bid is adjudged as responsive in terms of Clause 3.2.1 and qualifies as a Technically Qualified Bidder as per Clause 3.3.8 and who quotes the highest Premium offered to the Authority, and in the event that no Bidder offers a Premium, then the Bidder quoting the lowest Grant, subject to a maximum of 60% of Estimated Project Cost as mentioned under Clause 1.1.1 of this RFP, to be paid by the Authority shall be declared as the selected Bidder (the "**Selected Bidder**"). In the event that the Authority rejects or annuls all the Bids, it may, in its discretion, invite all eligible Bidders to submit fresh Bids hereunder.
- 3.5.2 In the event that two or more Bidders quote the same amount of Premium or Grant, as the case may be (the "**Tie Bidders**"), the Authority shall identify the Selected Bidder by draw of lots, which shall be conducted, with prior notice, in the presence of the Tie Bidders who choose to attend.
- 3.5.3 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 Bid Security, as necessary, and match the Bid of the aforesaid Highest Bidder (the "second round of bidding"). If in the second round of bidding, only one Bidder matches the Highest Bidder, it shall be the Selected Bidder. If two or more Bidders match the said Highest Bidder in the second round of bidding, then the Bidder whose Bid was higher as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder. For example, if the third and fifth highest Bidders in the first round of bidding offer to match the said Highest Bidder in the second round of bidding, the said third highest Bidder shall be the Selected Bidder.
- 3.5.4 In the event that no Bidder offers to match the Highest Bidder in the second round of bidding as specified in Clause 3.5.3, the Authority may, in its discretion, invite fresh Bids (the "third round of bidding") from all Bidders except the Highest Bidder of the first round of bidding, or annul the Bidding Process, as the case may be. In case the Bidders are invited in the third round of bidding to revalidate or extend their Bid Security, as necessary, and offer fresh Bids, they shall be eligible for submission of fresh Bids provided, however, that in such third round of bidding only such Bids shall be eligible for consideration which are higher than the Bid of the second highest Bidder in the first round of bidding.
- 3.5.5 After selection, a Letter of Award (the "**LOA**") shall be issued, in duplicate, by the Authority to the Selected Bidder and the Selected Bidder shall, within 7 (seven) days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the Selected Bidder is not received by the stipulated date, the Authority may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Bidder as Damages on account of failure of the Selected Bidder to acknowledge the LOA, and the next eligible Bidder may be considered.
- 3.5.6 After acknowledgement of the LOA as aforesaid by the Selected Bidder, it shall cause the Concessionaire to execute the Concession Agreement within the period prescribed in Clause 1.3. The Selected Bidder shall not be entitled to seek any deviation, modification or amendment in the Concession Agreement.

3.6 **Contacts during Bid Evaluation**

Bids shall be deemed to be under consideration immediately after they are opened and until such time the Authority makes official intimation of award/ rejection to the Bidders. While the Bids are under consideration, Bidders and/ or their representatives or other interested parties are advised to refrain, save and except as required under the Bidding Documents, from contacting by any means, the Authority and/ or their employees/ representatives on matters related to the Bids under consideration

4 FRAUD AND CORRUPT PRACTICES

- 4.1 The Bidders and their respective associates including but not limited to their officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process and subsequent to the issue of the LOA and during the subsistence of the Concession Agreement. Notwithstanding anything to the contrary contained herein, or in the LOA or the Concession Agreement, the Authority may reject a Bid, withdraw the LOA, or terminate the Concession Agreement, as the case may be, without being liable in any manner whatsoever to the Bidder or Concessionaire, as the case may be, if it determines that the Bidder or Concessionaire, as the case may be, has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process. In such an event, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement, or otherwise.
- 4.2 Without prejudice to the rights of the Authority under Clause 4.1 hereinabove and the rights and remedies which the Authority may have under the LOA or the Concession Agreement, or otherwise if a Bidder or Concessionaire, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bidding Process, or after the issue of the LOA or the execution of the Concession Agreement, such Bidder or Concessionaire shall not be eligible to participate in any tender or RFP issued by the Authority during a period of 2 (two) years from the date such Bidder or Concessionaire, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.
- 4.3 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:
- (a) "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 the Authority who is or has been associated in any manner, directly or indirectly, with the Bidding Process or the LOA or has dealt with matters concerning the Concession Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) save and except as permitted under the Clause 2.1.14 of this RFP, engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the LOA or after the execution of the Concession Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Concession Agreement, who at any time has been or is a legal, financial or technical adviser of the Authority in relation to any matter concerning the Project;
 - (b) "fraudulent practice" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process;
 - (c) "coercive practice" means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bidding Process;
 - (d) "undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
 - (e) "restrictive practice" means forming a cartel or at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

5 PRE-BID CONFERENCE

- 5.1 Pre-Bid conferences of the Bidders shall be convened on 20th February 2025 at 11:00 Hrs at the place mentioned below:

**Academic Block,
IIM Udaipur,
Balicha, Udaipur-313001**

Bidders can also join virtually through the link provided as below:

<https://iimu-ac-in.zoom.us/j/92400650638?pwd=jZdmICofWjhoMGYOWxQooxpnbdkm6j.1>

Meeting ID: 924 0065 0638

Passcode: 7hK2.d4@

A maximum of 3 (three) representatives of each Bidder shall be allowed to participate on production of authority letter from the Bidder in case of physical meeting.

- 5.2 During the course of Pre-Bid conference(s), the Bidders will be free to seek clarifications and make suggestions for consideration of the Authority. The Authority shall endeavour 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.

6 MISCELLANEOUS

- 6.1 The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Udaipur shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.
- 6.2 The Authority, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to;
- (a) suspend and/ or cancel the Bidding Process and/ or amend and/ or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
 - (b) consult with any Bidder in order to receive clarification or further information;
 - (c) retain any information and/ or evidence submitted to the Authority by, on behalf of, and/ or in relation to any Bidder; and/ or
 - (d) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
 - (e) supplement/modify/amend/alter the terms of the grant of the contract pursuant to this RFP, or the technical/ financial or any other parameter for selection or evaluation of the Bidders or any terms and conditions of this RFP.
- 6.3 In order to afford the Bidders a reasonable time for taking an Addendum/supplement/ modification etc. into account or for any other reason, the Authority may, at its own discretion, extend the Bid Due Date and time.
- 6.4 It shall be deemed that by submitting the Bid, the Bidder agrees and releases the Authority, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the Bidding Process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.
- 6.5 Words and Phrases not defined in this RFP shall have the meaning as specified in the Bidding Documents.

APPENDIX -I

Letter comprising the Bid

Dated:

To
The Director
Indian Institute of Management, Udaipur
Balicha, Udaipur – 313001
Rajasthan

Sub: Bid for the Selection of a Private partner to develop infrastructure at IIM-
Udaipur on PPP mode

Dear Sir,

With reference to your RFP document dated xx, I/we, having examined the Bidding Documents and understood their contents, hereby submit my/our Bid for the aforesaid Project. The Bid is unconditional and unqualified.

2. I/ We acknowledge that the Authority will be relying on the information provided in the Bid and the documents accompanying the Bid for selection of the Concessionaire for the aforesaid Project, and we certify that all information provided therein is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying the Bid are true copies of their respective originals.
3. This statement is made for the express purpose of our selection as Concessionaire for the design, finance, construction, operation and maintenance of the aforesaid Project.
4. I/ We shall make available to the Authority any additional information it may find necessary or require to supplement or authenticate the Bid.
5. I/ We acknowledge the right of the Authority to reject our Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
6. I/ We certify that in the last three years, we/ any of the Consortium Members 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.
7. I/ We declare that:
 - (a) I/ We have examined and have no reservations to the Bidding Documents, including any Addendum issued by the Authority; and
 - (b) I/ We do not have any conflict of interest in accordance with Clauses 2.1.14 and 2.1.15 of the RFP document; and
 - (c) I/ We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in Clause 4.3 of the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with the Authority or any other public sector enterprise or any government, Central or State; and
 - (d) I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of Section 0 of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice; and

8. I/ We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Project, without incurring any liability to the Bidders, in accordance with Clause 2.15 of the RFP document.
9. I/ We believe that we/ our Consortium satisfy(s) the Net Worth criteria and meet(s) the requirements as specified in the RFP document and are/ is qualified to submit a Bid.
10. I/ We certify that in terms of the RFP, my/our Net worth is INR.(Rupees..... in words)
11. I/ We declare that we/ any Member of the Consortium, or our/ its Associates are not a Member of a/ any other Consortium submitting a Bid for the Project.
12. I/ We certify that in regard to matters other than security and integrity of the country, we/ any Member of the Consortium or any of our/ their Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.
13. I/ We further certify that in regard to matters relating to security and integrity of the 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.
14. I/ We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our directors/ managers/ employees.
15. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the guidelines referred to above, we shall intimate the Authority of the same immediately.
16. I/ We acknowledge and undertake that our Consortium qualified on the basis of Technical Capacity and Financial Capacity of those of its Members who shall, for a period of 2 (two) years from the date of commercial operation of the Project, hold equity share capital not less than: (i) 26% (twenty six per cent) of the subscribed and paid-up equity of the Concessionaire; and (ii) 5% (five per cent) of the Total Project Cost specified in the Concession Agreement. We further agree and acknowledge that the aforesaid obligation shall be in addition to the obligations contained in the Concession Agreement in respect of Change in Ownership.
17. I/ We acknowledge and agree that in the event of a change in control of an Associate whose Technical Capacity and/ or Financial Capacity was taken into consideration for the purposes of qualification under and in accordance with the RFP, I/We shall inform the Authority forthwith along with all relevant particulars and the Authority may, in its sole discretion, disqualify our Consortium or withdraw the Letter of Award, as the case may be. I/We further acknowledge and agree that in the event such change in control occurs after signing of the Concession Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Agreement, be deemed a breach thereof, and the Concession Agreement shall be liable to be terminated without the Authority being liable to us in any manner whatsoever.
18. I/ We understand that the Selected Bidder shall either be an existing Company incorporated under the Indian Companies Act, 1956, or shall incorporate as such prior to execution of the Concession Agreement.
19. I/ We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Authority in connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above mentioned Project and the terms and implementation thereof.
20. In the event of my/ our being declared as the Selected Bidder, I/we agree to enter into a Concession Agreement in accordance with the draft that has been provided to me/us prior to the Bid Due Date. We agree not to seek any changes in the aforesaid draft and agree to abide by the same.
21. I/ We have studied all the Bidding Documents carefully and also surveyed the project site at IIM-Udaipur. We understand that except to the extent as expressly set forth in the Concession Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the Authority or in respect of any matter arising out of or relating to the Bidding Process including the award of Concession.
22. I/ We offer a Bid Security of INR 1.0 Cr (Rupees one crore only) to the Authority in accordance with the RFP Document.

23. The Bid Security in the form of a Demand Draft/ Bank Guarantee including e-Bank Guarantee (strike out whichever is not applicable) is attached.
24. The documents accompanying the Bid, as specified in Clause 2.12.33 of the RFP, have been submitted in a separate envelope and marked as "TECHNICAL BID".
25. I/ We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, I/we shall have any claim or right of whatsoever nature if the Project / Concession is not awarded to me/us or our Bid is not opened or rejected.
26. The [Premium /Grant] has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, draft Concession Agreement, our own estimates of costs and after a careful assessment of the site and all the conditions that may affect the project cost and implementation of the project.
27. The Statement of Legal Capacity as per format provided at Appendix-X of the RFP document, and duly signed, is enclosed. A Power of Attorney in favour of the authorized signatory to sign and submit this Bid and documents is attached herewith.
28. I/ We agree and undertake to abide by all the terms and conditions of the RFP document.
29. (We, the Consortium Members agree and undertake to be jointly and severally liable for all the obligations of the Concessionaire under the Concession Agreement till occurrence of Financial Close in accordance with the Concession Agreement. }
30. I/ We shall keep this offer valid for 120 (one hundred and twenty) days from the Bid Due Date specified in the RFP.
31. The Technical Bid read with the Financial Bid shall constitute the Bid which shall be binding on us.

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 Bidder/Lead Member)

Note: Paragraphs in curly parenthesis may be omitted by the Bidder, if not applicable to it, or modified as necessary to reflect Bidder-specific particulars.

APPENDIX - II

Bank Guarantee for Bid Security

B.G. No. Dated:

1. In consideration of you, ***** having its office at ***** (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 the 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 RFP for Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode on [DBFOT] basis (hereinafter referred to as "the Project") pursuant to the RFP Document dated issued in respect of the Project and other related documents including without limitation the draft concession 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 Clause 2.1.6 read with Clause 2.1.7 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 INR 1.0 Cr (Rupees one crore 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 INR 1.0 Cr (Rupees one crore 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 fulfilment 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 which 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 INR 1.0 Cr (Rupees one crore 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)].

Signed and Delivered by Bank

By the hand of Mr./Ms . its . _____

.....and authorised official.

(Signature of the Authorised Signatory)

(Official seal)

APPENDIX - III

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 the Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode proposed or being developed by the IIM-Udaipur (the "Authority") including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders' and other conferences and providing information / responses to the Authority, representing us in all matters before the Authority, signing and execution of all contracts including the Concession Agreement and undertakings consequent to acceptance of our bid, and generally dealing with the Authority 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 Concession Agreement with the Authority.

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

PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 20.....

FOR

(Signature, name, designation and address)

Witnesses

- 1.
- 2.

Accepted

Notarised

(Signature, name, designation 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 Apostille certificate.

APPENDIX - IV

Power of Attorney for Lead Member of Consortium

Whereas the IIM-Udaipur (the "Authority") has invited bids from interested parties for the Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode(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 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,
....., 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 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") and 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 Concession/ 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 submission of its bid for the Project, including but not limited to signing and submission of all applications, bids and other documents and writings, accept the Letter of Award, 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 the Authority, 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 Concession Agreement is entered into with the Authority.

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 PRNCIPALS ABOVE NAMED HAVE

EXECUTED POWER OF ATTORNEY ON THIS DAY OF, 20....

FOR.....

(Signature, Name & Title)

For

(Signature, Name & Title)

(Executants)

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

Witnesses:

- 1.
- 2.

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 Apostille certificate.

APPENDIX V

Joint Bidding Agreement

(To be provided on INR 100 Stamp Paper and Notarised)

This Joint Bidding Agreement (JBA) entered into thisday of2025 at

Among

M/sLimited, a company incorporated under the Companies Act, 1956 and having its registered office at(hereinafter referred to as the Lead Member/First Part, which expression shall, unless repugnant to the context include its successors and permitted assigns)

And

M/s, Limited, a company incorporated under the Companies Act, 1956 and having its registered office at (hereinafter referred to as the Other Consortium Member/Second Part¹, which expression shall, unless repugnant to the context include its successors and permitted assigns)

The above mentioned Parties of the First and Second Part shall collectively be referred to as “the Parties” and individually as “the Party”

WHEREAS Indian Institute of Management Udaipur, Rajasthan, (hereinafter referred as the “**Authority**”) intends to promote private sector participation for “Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode”. and pursuant to said objective has invited Request for Proposal No....., dated(the RFP) for qualification and shortlisting of bidders for selecting the Selected Bidder to undertake the “**Request for Proposal for Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode**”. (herein after called the “**Project**”)

AND WHEREAS 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 and other bid documents in respect of the Project, and

AND WHEREAS it is a necessary condition under the RFP that the members of the Consortium shall enter into a JBA 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 Agreement.

2. Consortium

- 1.1 The Parties do hereby irrevocably constitute a consortium (the “**Consortium**”) for the purposes of jointly participating in the Bidding Process for the Project.
- 1.2 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

¹ If more than two parties are signing the information is to be amended accordingly to reflect the JBA

awarded the Project, it shall incorporate a special purpose vehicle (the “SPV”) under the Indian Companies Act, 2013, for entering into a Concession Agreement with the Authority and for performing all its obligations as the contract in terms of the Agreement executed with respect to 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 {Financial Member} 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 end of Contract Period under the Agreement when all the obligations of the Service Provider shall become effective;
- b) Party of the Second Part shall be the Technical Member of the Consortium;

5. Joint and Several Liabilities

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the Project and in accordance with the terms of the RFP and the Agreement, during the Concession Period for the Project under and in accordance with the Agreement.

6. Shareholding in the Service Provider

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

First Party:

Second Party:

Third Party:

- 6.2 The Parties undertake that, at all times till the second anniversary of the date of commercial operation of the Project, the Parties, whose experience and net worth have been reckoned for the purposes of qualification of Bidders for the Project in terms of the RFP, shall hold equity share capital not less than: (i) 26% (twenty six per cent) of the subscribed and paid up equity of the SPV; and (ii) 5% (five per cent) of the Total Project Cost specified in the Concession Agreement.
- 6.3 The Parties undertake that the Lead Member shall be required to hold at least 26% (twenty-six per cent) of the subscribed and paid up equity share capital of the Concessionaire at the time of formation of the SPV and no change in the shareholding of the SPV shall be allowed during the Concession Period.
- 6.4 The Parties undertake that, all Parties shall collectively hold at least 51% (fifty one per cent) of the subscribed and paid up Equity of the SPV at all time until second anniversary of the date of commercial operation of the Project
- 6.5 The Parties undertake that they shall comply with all equity lock-in requirements set forth in the RFP and the Agreement.

7. Representation of the Parties

Each Party represents to the other Parties as of the date of this JBA 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 JBA;
- b) The execution, delivery and performance by such Party of this JBA 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 JBA for the delegation of power and authority to execute this JBA on behalf

of the Consortium Member is annexed to this JBA, 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, License, grant, license or other governmental authorisation, approval, judgment, 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 JBA;
- c) this JBA 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 Affiliates 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 JBA.

8. Termination

This JBA shall be effective from the date hereof and shall continue in full force and effect until the Contract Period for the Project under and in accordance with the Agreement, in case the Project is awarded to the Consortium. However, in case the Consortium is either not qualified for the Project or does not get selected for award of the Project, the JBA will stand terminated.

9. Miscellaneous

- 9.1 This JBA shall be governed by laws of India.
- 9.2 The Parties acknowledge and accept that this JBA shall not be amended by the Parties under any circumstances whatsoever without the prior written consent of the Authority.

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

SIGNED, SEALED AND DELIVERED
For and on behalf of
MEMBER by:

SIGNED, SEALED AND DELIVERED
For and on behalf of LEAD
SECOND PART by:

(Signature)

(Signature)

(Name)

(Name)

(Designation)

(Designation)

(Address)

(Address)

In the presence of:

1.

2.

APPENDIX – VI
Details of the Bidder

1. Details of the Bidder:

Sl. No.	Name of the Bidder	
1	Country of Incorporation	
2	Nature of Business/activities of the Bidder	
3	Year of incorporation of the Bidders	
4	Registered Address of the Bidders/Lead Member of the Consortium	
5	Head Office Address	
6	Number of branch offices and address in Bihar	
7	PAN details	
8	GST details	
9	Bank Details of the Bidder	a. Name of the Bank : b. Name of the Account & Full address of the Branch concerned c. Account no. of the bidder : d. IFS Code of the Bank :
10	Details of individual(s) who will serve as the point of contact/ communication for the Authority	(a) Name: (b) Designation: (c) Company: (d) Address: (e) Telephone Number: (f) E-Mail Address: (g) Fax Number:
11	Name, designation and contact details of the authorized person	Name: Designation: Mobile Number: Email Id:

2. Brief description of the Company including details of its main lines of business and proposed role and responsibilities in this Project:

3. 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 Joint. Bidding Agreement, as envisaged in the RFP should be attached to the Bid.
- c. Information regarding role of each member should be provided as per table below:

Sl. No.	Name of Member	Role	Percentage of equity in the Consortium
1.			

2.			
3.			

d. The following information shall also be provided for each Member of the Consortium:

Name of the Bidder/Member of the 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 Bid Due Date?		
3.	Has the Bidder/ constituent of the Consortium paid liquidated damages of more than 5% of the contract value in a contract due to delay or has been penalised due to any other reason in relation to execution of a contract, in the last three years?		

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

Authorized Signature

(Signature, name and designation of the authorized signatory)

(Name and seal of the Bidder)

Note: The Bidder shall be required to attach copy of its registration/incorporation documents in support of its constitution

APPENDIX VII

Technical Capacity of the Bidder

Details of work pertaining to eligible projects executed by the Bidder

A. Construction and design experience

Name of the Member (Single entity/Consortium member)-

Bidder Type (1)	Member Code (2)	Project code* (3)	Category** (4)	Experience (Equivalent Rs Cr)***			Technical Capacity (8) = 5+6+7
				Payments made/received for construction of Eligible Projects in Category 2 (5)	Payments made for development of Eligible Projects in Category 1 (6)	Revenue appropriated from Eligible Projects in Category 1 (7)	
Single Entity		a) b) c)					
Consortium Member 1		1(a) 1(b) 1(c)					
Consortium Member 2		2(a) 2(b) 2(c)					
Consortium Member 3		3(a) 3(b) 3(c)					
Total Technical Capacity							

Authorized Signature

(Signature, name and designation of the authorized signatory)

Name and seal of the Bidder)

Note:

- a) Provide details of only those projects that have been undertaken by the Bidder under its own name and/ or by an Associate specified in Clause 2.1.21 and/ or by a project company eligible under Clause 3.3.10(ii). In case of Categories 1, include only those projects which have an estimated capital cost exceeding the amount specified in Clause 3.3.10(iii) and for Categories 2, include only those projects where the payments made/received exceed the amount specified in

Clause 3.3.11. In case the Application Due Date falls within 3 (three) months of the close of the latest financial year, refer to Clause 2.1.23.

- b) A Bidder consisting of a single entity should fill in details as per the row titled Single Entity and ignore the rows titled Consortium Member. In case of a Consortium, the row titled Single Entity may be ignored. In case credit is claimed for an Associate, necessary evidence to establish the relationship of the Bidder with such Associate, in terms of Clause 2.1.21, shall be provided.*
- c) Member Code shall indicate NA for Not Applicable in case of a Single Entity. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member, OM means Other Member.*
- d) *Refer Annex-I of this Appendix-VII. Add more rows if necessary.*
- e) **Refer Clause 3.3.8.*
- f) For conversion of US Dollars to Rupees, the rate of conversion shall be Rs 83 (Rupees Eighty-three) to a US Dollar. In case of any other currency, the same shall first be converted to US Dollars as on the date 60 (sixty) days prior to the Bid Due Date, and the amount so derived in US Dollars shall be converted into 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.*

Annexure 1 to Appendix VII

Details of Eligible Projects

Project Code:

Member Code:

Item	Refer Instruction	Particulars of the Project
Title & nature of the project		
Category	5	
Year-wise (a) payments received/ made for construction, (b) payments made for development of PPP projects and/ or (c) revenues appropriated	6	
Entity for which the project was constructed/ developed	7	
Location		
Project cost	8	
Date of commencement of project/ contract		
Date of completion/ commissioning	9	
Equity shareholding (with period during which equity was held)	10	
Whether credit is being taken for the Eligible Experience of an Associate (Yes/ No)	15	

Instructions

1. Bidders are expected to provide information in respect of each Eligible Projects in this Annex. The projects cited must comply with the eligibility criteria specified in Clause 3.3.8, 3.3.10 and 3.3.11 of the RFP, as the case may be. Information provided in this section is intended to serve as a backup for information provided in the Technical Bid. Bidders should also refer to the Instructions below.
2. For a single entity Bidder, the Project Codes would be a, b, c, d etc. In case the Bidder is a Consortium then for Member 1, the Project Codes would be 1a, 1b, 1c, 1d etc., for Member 2 the Project Codes shall be 2a, 2b, 2c, 2d etc. and so on.
3. A separate sheet should be filled for each Eligible Project
4. Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means

Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member; and OM means Other Member. In case the Eligible Project relates to an Associate of the Bidder or its Member, write “Associate” along with Member Code

5. Refer to Clause 3.3.8 of the RFP for category number
6. The total payments received/ made and/or revenues appropriated for each Eligible Project are to be stated in Appendix-VII. The figures to be provided here should indicate the break-up for the past 5 (five) financial years. Year 1 refers to the financial year immediately preceding the Bid Due Date; Year 2 refers to the year before Year 1, Year 3 refers to the year before Year 2, and so on. For Category 1, expenditure on development of the project and/or revenues appropriated, as the case may be, should be provided, but only in respect of projects having an estimated capital cost exceeding the amount specified in Clause 3.3.10. In case of Category 2, payments made/ received only in respect of construction should be provided, but only if the amount paid/received exceeds the minimum specified in Clause 3.3.11. Payment for construction works should only include capital expenditure and should not include expenditure on repairs and maintenance.
7. In case of projects in Category 1, particulars such as name, address and contact details of owner/ Authority/ Agency (i.e. concession grantor, counter party to PPA, etc.) may be provided. In case of projects in Category 2, similar particulars of the client need to be provided.
8. Provide the estimated capital cost of Eligible Project. Refer to Clauses 3.3.10 and 3.3.11
9. For Category 1, the date of commissioning of the project, upon completion, should be indicated. In case of Category 2, date of completion of construction should be indicated. In the case of projects under construction, the likely date of completion or commissioning, as the case may be, shall be indicated.
10. For Category 1, the equity shareholding of the Bidder, in the company owning the Eligible Project, held continuously during the period for which Eligible Experience is claimed, needs to be given (Refer Clause 3.3.10 (ii)).
11. Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a consortium in respect of the same experience shall be permitted in any manner whatsoever
12. Certificate from the Bidder’s statutory auditor\$ or its respective clients must be furnished as per formats below for each Eligible Project. In jurisdictions that do not have statutory auditors, the auditors who audit the annual accounts of the Bidder/ Member/Associate may provide the requisite certification.
13. If the Bidder is claiming experience under Category 1, it should provide a certificate from its statutory auditor in the format below:

<p>Certificate from the Statutory Auditor regarding PPP projects Φ</p> <p>Based on its books of accounts and other published information authenticated by it, this is to certify that (<i>name of the Bidder / Member / Associate</i>) is/ was an equity shareholder in (<i>title of the project company</i>) and holds/ held Rs. cr. (Rupees crore) of equity (which constitutes%^ε of the total paid up and subscribed equity capital) of the project company from (<i>date</i>) to (<i>date</i>)^ξ. The project was/is likely to be commissioned on (<i>date of commissioning of the project</i>).</p> <p>We further certify that the total estimated capital cost of the project is Rs. cr. (Rupeescrore), of which Rs. cr. (Rupees crore) of capital expenditure was incurred during the past five financial years as per year wise details noted below:</p> <p>.....</p>
--

.....
 We also certify that the eligible annual revenues collected and appropriated by the aforesaid project company during the past five financial years were Rs. cr. as per year-wise details noted below:

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

Φ Provide Certificate as per this format only. Attach Explanatory Notes to the Certificate, if necessary.

Statutory auditor means the entity that audits and certifies the annual accounts of the company.

€ Refer instruction no. 10 in this Annex-IV.

¥ In case the project is owned by the Bidder company, this language may be suitably modified to read: “It is certified that (name of Bidder) constructed and/ or owned the (name of project) from (date) to (date).”

If the Bidder is claiming experience under Category 2, it should provide a certificate from its statutory auditors or the client in the format below:

Certificate from the Statutory Auditor/ Client regarding construction works^φ

Based on its books of accounts and other published information authenticated by it, {this is to certify that (name of the Bidder / Member / Associate) was engaged by (title of the project company) to execute (name of project) for (nature of project)}^ψ. The construction of the project commenced on (date) and the project was/ is likely to be commissioned on (date, if any). It is certified that (name of the Bidder / Member/ Associate) received/paid Rs. cr. (Rupees crore) by way of payment for the aforesaid construction works.

We further certify that the total estimated capital cost of the project is Rs. cr. (Rupees crore), of which the Bidder /Member/Associate Received / paid Rs. cr. (Rupees crore), in terms of Clauses 3.3.8 and 3.3.11 of the RFP, during the past five financial years as per year wise details noted below:

{It is further certified that the payments/ receipts indicated above are restricted to the share of the Bidder who undertook these works as a partner or a member of joint venture/ consortium.}♣

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

Φ Provide Certificate as per this format only. Attach Explanatory Notes to the Certificate, if necessary.

Statutory auditor means the entity that audits and certifies the annual accounts of the company.

ψ In case the Bidder owned the Eligible Project and engaged a contractor for undertaking the construction works, this language may be modified to read: “ this is to certify that (name of Bidder/ Member/ Associate) held 26% or more of the paid up and subscribed share capital in the..... (name of Project company) when it undertook construction of the (name of Project) through (name of the contractor).

♣ This certification should only be provided in case of jobs/ contracts, which are executed as part of a partnership / joint venture/ consortium. The payments indicated in the certificate should be restricted to the share of Bidder in such partnership/ joint venture/ consortium. This portion may be omitted if the contract did not involve a partnership/ joint venture/ consortium. In case where work is not executed by partnership/ joint venture/ consortium, this paragraph may be deleted.

In the event that credit is being taken for the Eligible Experience of an Associate, as defined in Clause 2.1.21, the Bidder should also provide a certificate in the format below:

<p>Certificate from Statutory Auditor/ Company Secretary regarding Associate[§]</p> <p>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 (<i>name of the Associate</i>) is held, directly or indirectly[£], by (<i>name of Bidder/ Consortium Member</i>). By virtue of the aforesaid shareholding, the latter exercises control over the former, who is an Associate in terms of Clause 2.1.21 of the RFP.</p> <p>A brief description of the said equity held, directly or indirectly, is given below:</p> <p>{<i>Describe the shareholding of the Bidder/ Consortium Member in the Associate</i>}</p> <p style="text-align: right;">Name of the audit firm: Seal of the audit firm: (Signature, name and designation of the authorized signatory) Date:</p>
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[§] In the event that the Bidder/ Consortium Member exercises control over an Associate by operation of law, this certificate may be suitably modified and copies of the relevant law may be enclosed and referred to.

[£] In the case of indirect shareholding, the intervening companies in the chain of ownership should also be Associates i.e., the share-holding in each such company should be more than 50% in order to establish that the chain of “control” is not broken.

APPENDIX VIII

Financial Capacity of the Bidder

(In INR crore)

Bidder Type	Member Code	Net Worth of last Financial Year ^e
Single entity		
Consortium Member 1		
Consortium Member 2		
Consortium Member 3		

Name & address of Bidder's Bankers:

^eThe Bidder should provide details of its own Financial Capacity or of an Associate specified in Clause 2.1.21.

Instructions:

1. A Bidder consisting of a single entity should fill in details as per the row titled Single entity and ignore the rows titled Consortium Members. In case of a Consortium, row titled Single entity may be ignored.
2. For Member Code, see instruction 4 at Annex-I of Appendix-VIII.
3. The Bidder should provide details of its own Financial Capacity or of an Associate specified in Clause 2.1.21.
4. For conversion of other currencies into rupees, see note below Appendix VIII.
5. The Bidder/ its constituent Consortium Members shall attach copies of the balance sheets, financial statements and Annual Reports for 3 (three) years preceding the Bid Due Date. The financial statements shall:
 - (a) reflect the financial situation of the Bidder or Consortium Members and its/ their Associates where the Bidder is relying on its Associate's financials;
 - (b) be audited by a statutory auditor;
 - (c) be complete, including all notes to the financial statements; and
 - (d) correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).
6. 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).
7. Year 1 will be the latest completed financial year, preceding the bidding. In case the Bid Due Date falls within 3 (three) months of the close of the latest financial year, refer to Clause 2.1.23.
8. In the case of a Consortium, a copy of the Joint Bidding Agreement shall be submitted in accordance with Clause 2.1.18 g) of the RFP document.
9. The Bidder shall also provide the name and address of the Bankers to the Bidder.
10. The Bidder shall provide Statutory Auditor's Certificate specifying the net worth of the Bidder and also specifying the methodology adopted for calculating such net worth in accordance with Clause 2.12.34 (k) (i) of the RFP document.

APPENDIX IX

Financial Bid Cover Letter

(To be prepared on letterhead of the Bidder and uploaded along with the Technical Bid)

Dated:

To,

The Director

Indian Institute of Management, Udaipur

Balicha, Udaipur – 313001

Rajasthan

Sub: Request for Proposal for Bid for the Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode

Dear Sir/Ma'am,

I/ We, the undersigned hereby submit our Financial Bid for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.

1. With reference to your RFP no..... dated..... I/We having examined all the relevant documents and understood their contents and hereby submit our Financial Bid
2. Having carefully examined all the parts of the RFP documents and having obtained all the requisite information affecting this proposal and being aware of all conditions and difficulties likely to affect the execution of the contract, I/We hereby propose to offer the services as described in the RFP document in conformity with the conditions of contract, technical aspects and the sums indicated in this financial proposal.
3. I/We declare that we have read and understood and that we accept all clauses, conditions, and descriptions of the RFP document without any change, reservations, and conditions.
4. If our proposal is accepted, we undertake to submit the performance security as per the provisions of the Concession Agreement
5. I/We agree to abide by this proposal/bid for a period of 120 days from the date of its opening and also undertake not to withdraw and to make any modifications unless asked for by you and that the proposal may be accepted at any time before the expiry of the validity period.
6. Unless and until the formal agreement is signed, this offer together with your written acceptance thereof shall constitute a binding contract between me/us and the Authority.

(Signature, name and designation of the authorized signatory)

(Name and seal of the Bidder)

Date:

Place:

APPENDIX X

Statement of Legal Capacity

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

Dated:

To,

The Director

Indian Institute of Management, Udaipur

Balicha, Udaipur – 313001

Rajasthan

Sub: **Request for Proposal for Bid for the Selection of a Private partner to develop infrastructure at IIM-Udaipur on PPP mode**

Dear Sir/Ma'am,

We hereby confirm that we satisfy the terms and conditions laid out in the RFP.

We have agreed that _____ (insert individual's name) will act as our representative and has been duly authorized to submit the RFP. Further, the authorized signatory is vested with requisite powers to furnish such letter and authenticate the same.

Thanking you,

Yours faithfully,

For and on behalf of

Authorized signatory