INDIA INTERNATIONAL CONVENTION & EXHIBITION CENTRE LIMITED

Addendum No. 1 dated 03.11.2026 applicable for Individual Plots

Request for Proposals for DEVELOPMENT, OPERATION AND MAINTENANCE OF MIXED-USE DEVELOPMENT PLOTS AT IICC, NEW DELHI, TO BE ALLOTTED ON LONG-TERM SUB-LEASE BASIS

This Addendum sets out the following changes to the Draft Sub-Lease cum Development Agreement for individual Plots:

S.No.	**Clause No./Page No**	**Existing Clause**	**Revision / Modified Clause** (Deletions are indicated with a ~~strikethrough~~ and additions are highlighted by an underline)
Draft Sub Lease Cum Development Agreement			
1.	Article 1 (Definitions and Interpretation), Clause 1.1 – definition of "Change in Ownership"	"**Change in Ownership**" means the following post signing of the Agreement: (a) any transfer of 25% or more of the Constituent Interests in such Developer within any twelve (12) month period; or (b) any change in Control of such Developer;	"**Change in Ownership**" means the following post signing of the Agreement, whether directly or indirectly: (a) any transfer, issue, allotment or dilution of, or any other change in the holding of 25% or more of the Constituent Interests in such Developer, whether effected in a single transaction or cumulatively through multiple transactions, and in either case computed cumulatively from the date of this Agreement ~~within any twelve (12) month period~~; or (b) any change in Control of such Developer; and it is clarified that Constituent Interests transferred, issued, allotted or otherwise dealt with pursuant to an approval granted by the Authority under Clause 6.3.1 shall continue to be included in the cumulative computation under sub-clause (a);
2.	Article 1 (Definitions and Interpretation), Clause 1.1 – definition of "Control"	**"Control"** means the power to direct or cause the direction of the management or policies of the Developer, whether directly or indirectly, through transfer of:	**"Control"** means the power to direct or cause the direction of the management or policies of the Developer, whether directly or indirectly, and whether by transfer, issue, allotment, agreement or otherwise, **by means of:** ……
3.	Article 1 (Definitions and Interpretation), Clause 1.1 – definition of "SPC" [to be inserted as a new definition – "SPC" is not	"SPC" means the special purpose company required to be incorporated by the Consortium under the Companies Act, 2013 in accordance with Clause 6.5A of this Agreement, which shall undertake and perform the obligations, and exercise the rights,	"SPC" means the special purpose company required to be incorporated by the Consortium under the Companies Act, 2013 in accordance with ~~Clause 6.5A of this Agreement~~the RfP, which shall undertake and perform the obligations, and exercise the rights, of the Developer under this Agreement;

	presently defined in Article 1 of this Agreement]	of the Developer under this Agreement;	
4.	Article 1, Clause 1.1 – definition of "Lender Window"	(New definitions – to be inserted at the appropriate places in alphabetical order)	"Lender Window" has the meaning set out in Clause 13.1.5;
5.	Article 1, Clause 1.1 – new definitions of "Step-In" and "Step-In Period"	(New definitions – to be inserted at the appropriate places in alphabetical order)	"Step-In" means the right of the Lender, exercisable during the Step-In Period in accordance with Clause 13.1.5 read with Clause 5.1.1, to cure the Developer Default specified in the Authority's notice of intention to issue a Termination Notice, by paying to the Authority all dues then due and payable by the Developer or by otherwise remedying such Developer Default, without substitution of the Developer; "Step-In Period" means the period of 60 (sixty) days commencing from the date of the Lender's representation under Clause 13.1.5, comprising the first part of the Lender Window;
6.	Article 3, Clause 3.5	In the event, due to any reason, the Authority fails to hand over the possession of the Project Site to the Developer even after 60 (sixty) days from the Commencement Date, all rights, privileges, claims and entitlements of the Developer under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with the concurrence of the Developer, and this Agreement shall be deemed to have been terminated by mutual agreement of the Parties and the Authority shall be obligated to return all the payments made by the Developer to the Authority post issuance of the LoA without any interest.	In the event, due to any reason <u>other than a reason attributable to the Developer or to Force Majeure,</u> the Authority fails to hand over the possession of the Project Site to the Developer even after 60 (sixty) days from the Commencement Date, all rights, privileges, claims and entitlements of the Developer under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with the concurrence of the Developer, and this Agreement shall be deemed to have been terminated by mutual agreement of the Parties and the Authority shall be obligated to return all the payments made by the Developer to the Authority post issuance of the LoA without any interest <u>within 60 (sixty) days of the effective date of termination.</u> <u>Provided that, notwithstanding Clause 12.3.3, where the Authority is prevented by a Force Majeure Event notified under Clause 12.2.1 from giving possession of the Project Site and such Force Majeure Event subsists for a continuous period of 180 (one hundred and eighty) days or more from the date of such notification, either Party may at its discretion terminate this Agreement by issuing a termination notice to the other without any further liability, save as provided below. Upon such termination, the Authority shall return all the payments made by the Developer to the Authority post issuance of the LoA without any interest within 60 (sixty)</u>

			days of the date specified in the termination notice.
7.	Article 5, Clause 5.1.1(d) (part of second paragraph)	…… However, the Developer will be entitled to ……...	The words "However, the Developer will be entitled to" shall stand substituted by the words "However, subject to and in accordance with Clause 6.6, the Developer will be entitled to"…….
8.	Article 6, Clause 6.2.8	New provision	The permitted use of the Plot is as assigned under the IICC master plan (office/ retail, as applicable). Subject to permitted use of the Plot under this Agreement as assigned under the IICC Master Plan, the Authority does not propose any restriction on the business sector, nationality, size or credit profile of occupiers, and does not require the Authority's prior approval. However, any activity contrary to public order or morality, including gambling, betting, etc; any occupier carrying on an activity that is unlawful, or that requires a licence, registration or approval which the occupier does not hold should not be allowed. Further, the Developer should ensure that no occupancy is created in favour of any person or entity whose profile, business activities, or public dealing poses a threat to national security, public order, etc., or any entity owned or controlled by such person. The foregoing is subject to any restriction, prohibition, condition or direction imposed or issued, now or at any time hereafter, by the Government of India, the Government of the National Capital Territory of Delhi or any other Government Authority, or arising under Applicable Laws, in relation to the occupation or use of the Plot or of any built-up space thereon or in relation to any class or category of occupier. The Developer shall comply with the same at its own cost. Every sub-lease or licence granted by the Developer shall incorporate the above restrictions and shall confer on the Developer the right to terminate for breach thereof; and the Developer shall, upon notice from the Authority, procure the cessation of any occupancy in breach of the above within the period stated in the notice.
9.	Article 6, Clause 6.6.1	The Developer shall not without the prior written consent of the Authority, assign, transfer, delegate or otherwise dispose of, whether directly or indirectly, any of its rights, obligations or interests under this Agreement, in whole or in part, to any third party	The Developer shall not without the prior written consent of the Authority, assign, transfer~~,~~ ~~delegate~~ or otherwise dispose of, whether directly or indirectly, its rights, obligations or interests under this Agreement, in whole or in part, to any third party save and except as expressly permitted and in the manner as provided under this Agreement.
10.	Article 6, Clause 6.6.3	Subject to prior written consent of the Authority, the Developer may	6.6.3 Subject to the prior written consent of the Authority, the Developer may create a charge or

		create a charge or assign its rights in favour of banks or financial institutions providing debt financing for the Project, but strictly limited to: (a) the permanent structures or buildings constructed on the Project Site (excluding the land); and (b) the Developer's receivables or contractual rights under this Agreement, provided that such financing arrangement: (i) does not compromise or adversely affect the Authority's rights under this Agreement; and (ii) does not amount to a transfer or assignment of interest in the land.	assign its rights in favour of banks or financial institutions providing debt financing for the Project, limited to: (a) the permanent structures or buildings constructed on the Project Site (excluding the land); (b) the Developer's receivables or contractual rights under this Agreement; and (c) the Developer's sub-leasehold right, title and interest in the Plot; provided that such financing arrangement (i) does not compromise or adversely affect the Authority's rights under this Agreement; and (ii) does not amount to a transfer or assignment of any interest in the land, the ownership and title whereof shall at all times remain vested in the Authority.
11.	Article 6, Clause 6.6.4	In the event of default by the Developer under any financing agreement, the senior lenders or financing institutions (the "**Lenders**") shall have the right, with prior written approval of the Authority, to substitute the Developer with another entity ("**Nominated Company**"), provided that the substitution does not adversely affect the timelines, quality or performance standards of the Project as set forth in this Agreement or even otherwise.	In the event of default by the Developer under any financing agreement, the senior lenders or financing institutions (the "**Lenders**") shall have the right, with the prior written approval of the Authority, to substitute the Developer with another entity ("**Nominated Company**"), provided that the Nominated Company: (a) pays to the Authority all amounts then due and payable by the Developer under this Agreement; (b) cures all subsisting Developer Defaults capable of cure by it; (c) does not adversely affect the timelines, quality or performance standards of the Project as set forth in this Agreement or even otherwise; and (d) executes a deed of adherence in such form as the Authority may reasonably require, expressly assuming all obligations of the Developer under this Agreement. Upon such substitution taking effect, this Agreement shall continue in full force in favour of the Nominated Company on the same terms, and all references to the Developer shall be read as references to the Nominated Company.
12.	Article 7, clause 7.1.2 (j)	provisioning of adequate supply of water and electricity and power backup during construction period as per requirement of the Developer.	provisioning of adequate supply of water and electricity as per Schedule-B during operation ~~construction~~ period of the Project as per requirement of the Developer subject to payment of applicable charges as determined by the Authority. It is clarified that the Developer shall make its own arrangements for the supply of water, electricity and power backup required during the construction period.
13.	Article 13, Clause 13.1.1(xii)	A default has occurred under any Financing Documents, consequent to which the lender has recalled its	A default has occurred under any Financing Documents, consequent to which the lender has recalled its financial assistance and demanded

		financial assistance and demanded payment of the amounts outstanding under such agreement;	payment of the amounts outstanding under such Documents/ agreements, and such default has not been cured or the Developer has not been substituted within the Lender Window;
14.	Article 13, Clause 13.1.4	The Authority shall by a notice inform the Developer of its intention to issue such Termination Notice and grant 30 (thirty) days to the Developer to make a representation, and may after the expiry of such 30 (thirty) days, whether or not it is in receipt of such representation, issue the Termination Notice.	Provided that before issuing the Termination Notice, t~~T~~he Authority shall by a notice inform the Developer of its intention to issue such Termination Notice and grant 30 (thirty) days to the Developer to make a representation, and may after the expiry of such 30 (thirty) days, whether or not it is in receipt of such representation, issue the Termination Notice, provided that the applicable Cure Period has expired without the relevant Developer Default having been cured by the Developer. Provided further that, where a Lender Window is running under Clause 13.1.5, the Authority shall not issue the Termination Notice until the expiry of the Lender Window, and shall issue it only if the Lender has not, within the Lender Window, procured cure or substitution.
15.	Article 13, Clause 13.1.5	New Provision	The Authority shall, if there be a Lender, send a copy of its notice of its intention to issue such Termination Notice referred to in Clause 13.1.4 to inform the Lender and grant 30 (thirty) days to the Lender, for making a representation stating its intention to cure the default or substitute the Developer with a Nominated Company in accordance with the provisions of Clause 6.6.4 of this Agreement. In the event the Authority receives such representation from the Lender, it shall withhold the termination for a period not exceeding 120 (one hundred and twenty) days from the date of such representation (the "**Lender Window**") to either enable the Lender to cure the default within a cure period of 60 (sixty) days by exercising Step-In, and if the Lender fails to cure the default within 60 (sixty) days then the Lender upon prior intimation to the Authority may proceed to exercise its right of substitution during the remaining 60 (sixty) days of the Lender Window, it being clarified that the Lender may exercise its right of substitution at any time within the Lender Window and shall not be required first to attempt a cure. Upon such cure or substitution within the Lender Window, the Authority shall withdraw its notice of intention to terminate. Failing such cure or substitution within the Lender Window, the Authority shall be entitled to issue the Termination Notice under Clause 13.1.3 and to proceed with the consequences under Clause 13.2.1.
16.	Article 13, Clause 13.2.1	Upon Termination for any reason whatsoever, the Authority shall:	Upon Termination for Developer Default under Clause 13.1 after the expiry of the Lender Window under Clause 13.1.5 without cure or

			substitution ~~any reason whatsoever~~, the Authority shall:
17.	Article 13, Clause 13.2.1(ii)	Forfeit all the payments made by the Developer upto the date of Termination and possession of the Plot shall be resumed by the Authority/ Sub-Lessor with structure thereon, if any, and the Developer/ Sub-Lessee shall have no right to claim compensation thereof;	Forfeit all the payments made by the Developer upto the date of Termination and possession of the Plot shall be resumed by the Authority/ Sub-Lessor with structure thereon, if any, and the Developer/ Sub-Lessee shall have no right to claim compensation thereof; Provided that the forfeiture referred to in this sub-clause (ii) shall apply only where Termination is due to Developer Default and shall not apply upon expiry of the Term by efflux of time or termination under Clause 3.5.
18.	Clause 15.2(d)	The arbitrators shall make the award within 3 (three) months of entering upon the reference unless the time is extended by consent of both Parties.	Deleted
19.	Schedule-B	1. **Domestic Water** a. The Developer shall estimate the domestic water requirement of the Project as per prevalent norms and notify the Authority of the same. b. The Authority shall ensure 24x7 supply of domestic water in accordance with the estimates of the Developer as per sub-clause (a) above. The domestic water so supplied by the Authority shall be as per prevalent quality norms of Delhi Jal Board (DJB).	**1. Domestic Water** a. The Developer shall estimate the domestic water requirement of the Project as per prevalent norms and notify the Authority of the same. b. The Authority shall ensure 24x7 supply of domestic water in accordance with the estimates of the Developer as per sub-clause (a) above. The domestic water so supplied by the Authority shall be as per prevalent quality norms of Delhi Jal Board (DJB). c. Notwithstanding the aforesaid, the Developer shall make its own arrangements for supply of water for construction activities at the Site.

1. Save as amended by this Addendum, all other terms and conditions of the RfP and the SLCDA for the Individual Plots offered under the RfP, shall remain unchanged and in full force and effect.

2. This Addendum shall form an integral part of the Bidding Documents. The Agreement to be executed with the Selected Bidder shall incorporate the amendments set out herein. In the event of any conflict or inconsistency between this Addendum and the Rf or the Agreement, the provisions of this Addendum shall prevail.

3. Bidders shall take this Addendum into account in the preparation and submission of their Proposals and shall be deemed to have done so.

4. Bidders to take note that in the event the Block Bid is unsuccessful during the bidding process, then each of the 4 plots comprised in the Block shall be treated as individual plots and the provisions of the Sub-Lease cum Development Agreement as applicable to individual plots

(format already shared along with the RFP document) and as amended and updated by the above Addendum, shall be applicable.