

INDIA INTERNATIONAL CONVENTION & EXHIBITION CENTRE LIMITED

International Competitive Bidding

FOR

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

Request for Proposals

September 2026

India International Convention & Exhibition Centre Limited

Reg office- 5th Floor, Management Office, Yashobhoomi, Sec 25, Dwarka,
New Delhi-110077, INDIA

Contents

DISCLAIMER.....	1
GLOSSARY	2
<i>Section 1 – Letter of Invitation.....</i>	<i>4</i>
<i>1.1 Project Introduction.....</i>	<i>4</i>
<i>1.2 Objectives</i>	<i>6</i>
<i>Section 2 – Instructions to Bidders.....</i>	<i>8</i>
<i>2.1 Introduction</i>	<i>8</i>
<i>2.2 Clarification and amendment of RfP.....</i>	<i>15</i>
<i>2.3 Bid Security.....</i>	<i>16</i>
<i>2.4 Eligibility of Bidders</i>	<i>17</i>
<i>2.5 Preparation of Proposal</i>	<i>20</i>
<i>2.6 Submission, receipt and opening of Technical Proposals</i>	<i>24</i>
<i>2.7 Technical Proposal Evaluation</i>	<i>24</i>
<i>2.8 Withdrawal by the Selected Bidder.....</i>	<i>28</i>
<i>2.9 Declaration of Selected Bidder</i>	<i>28</i>
<i>2.10 Confidentiality.....</i>	<i>29</i>
<i>2.11 Fraud and corrupt practices</i>	<i>29</i>
<i>2.12 Pre-Proposal meeting</i>	<i>30</i>
<i>2.13 Miscellaneous</i>	<i>30</i>
<i>2.14 Tentative schedule for Selection Process</i>	<i>31</i>
<i>Section 3 – Technical Proposal: Standard Forms.....</i>	<i>32</i>
<i>Document 3A: Format for Jt. Bidding Agreement (in case of Consortium)</i>	<i>33</i>
<i>Document 3B: Format for Power of Attorney for Authorized Representative.....</i>	<i>38</i>
<i>Document 3C: Format for Power of Attorney for Lead Member of Consortium</i>	<i>40</i>
<i>Form 3D: Technical Proposal Submission Form.....</i>	<i>42</i>
<i>Document 3E: Qualification Criteria</i>	<i>45</i>
<i>Document 3F: General Information of Bidder/ Each Member of the Consortium.....</i>	<i>48</i>
<i>Document 3G: Certificate regarding Compliance with Restrictions under Rule 144 (xi) of the General Financial Rules (GFRs)</i>	<i>50</i>
<i>Section 4 – Procedure for e-Bidding and e-Auction.....</i>	<i>52</i>
<i>ANNEXURE-A - MASTER PLAN.....</i>	<i>57</i>
<i>ANNEXURE-B - URBAN DESIGN GUIDELINES HANDBOOK.....</i>	<i>58</i>
<i>ANNEXURE-C - PLOT DETAILS FOR MONETIZATION UNDER THIS RFP.....</i>	<i>59</i>
<i>ANNEXURE-D - DETAILS OF PAYMENTS TO AUTHORITY.....</i>	<i>60</i>
<i>ANNEXURE-E - TERMS AND CONDITIONS FOR GRANT OF PERMISSION TO MORTGAGE FOR PLOTS COMPRISED IN THE BLOCK.....</i>	<i>62</i>
<i>Section 5 – Refer “Attachment A-Draft Sub-Lease cum Development Agreement”</i>	<i>65</i>

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 **India International Convention & Exhibition Centre Limited** (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 the formulation of their Bids for qualification and in making their financial offers pursuant to this RFP (the “**Bids**” or “**Proposals**”). This RFP includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the plots and the projects proposed thereat as per master plan of IICC. 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 this RFP 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 the Selection Process. 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 or to appoint the Selected Bidder or Developer, as the case may be, under this RFP and the Authority reserves the right to reject all or any of the Bids without assigning any reasons 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 Selection Process.

GLOSSARY

Agreement	As defined in Clause 2.1.9(ii)
Annual Lease Rent	As defined in Clause 2.1.9(viii)(b)
Associate	As defined in Clause 2.4.4
Authority	As defined in Clause 2.1.2
Authorized Representative	As defined in Clause 2.5.5
Available Capital for Investment	As defined in Clause 2.7.5(ii)
Bid or Proposal	As defined in Clause 2.1.4
Bidder or Bidders	As defined in Clause 2.1.2
Bidding Documents	As defined in Clause 1.4
Bid Security	As defined in Clause 2.3.1
Block	Means the single consolidated package comprising 4 (four) identified office plots [Plot Nos. 19, 20, 22 and 23], as to be specified in Annexure-C , offered together as one consolidated lot for bidding and allotment under this RfP. The Block is the unit of bidding and allotment only; each constituent Plot is a separate unit of sub-leasing and development.
Centralized Services Charges	As defined in Clause 2.1.9(viii)(d)
Common Area Maintenance Charges	As defined in Clause 2.1.9(viii)(c)
Conflict of Interest	As defined in Clause 2.4.3
Consortium	As defined in Clause 2.1.4
Control	As defined in Clause 2.4.4
Developer or Sub-Lessee	As defined in Clause 2.1.6
E-Auction	As defined in Clause 2.5.8 read with Section 4
External Development Charges	As defined in Clause 2.1.9(viii)(e)
Fund	Means a Fund registered in India
Individual	Means a natural person, being a citizen of India, who satisfies the applicable Net Worth requirement prescribed under Clause 2.7.5 and Annexure-C .
IICC District	As defined in Clause 1.1.6
Joint Bidding Agreement	As defined in Clause 2.4.8 (vi)
Lakh	Hundred thousand (1,00,000)
Lease Premium	As defined in Clause 2.1.9(viii)(a)
Lead Member	As defined in Clause 2.4.8(iii)
Lessor (DPIIT)	As defined in Clause 1.1.6
LOA	As defined in Clause 2.9.1
Qualification Criteria	As prescribed in Clause 2.7.5
Net Worth	As provided in Clause 2.7.5
Prohibited Practices	As defined in Clause 2.11.1
Procedure for e-Bidding and e-Auction	As given in Section 4
Proposal Due Date	As defined in Clause 2.1.12
Proposal Validity Period	As defined in Clause 2.5.12
Plot or Site	means any one of the 8 Plots (7 Office and 1 Retail)

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

	offered under this RFP
INR	Indian Rupee
RfP	Means this Request for Proposal document
RfP Processing Fee	As defined in Clause 2.1.26
Reserve Price	As defined in Clause 2.5.8
Selected Bidder or Selected Bidders	As defined in Clause 2.1.2/ 2.7.9
Selection Process	As defined in Clause 2.1.3
Subject Person	As defined in Clause 2.4.4 (i)(a)
Technically Qualified Bidders	As defined in Clause 2.7.8
Tentative Schedule for Selection Process	As specified in Clause 2.14
Term	As defined in Clause 2.1.9(iii)
Total FAR	As defined in Clause 2.1.1
SPC	Means the special purpose company incorporated under the Companies Act, 2013 in accordance with Clause 2.1.5, including the single SPC to be incorporated by a Consortium selected for the Block.

Section 1 – Letter of Invitation

New Delhi
Date: dd/mm/2026

1.1 Project Introduction

- 1.1.1 The India International Convention and Exhibition Centre, Dwarka (“IICC”) is envisioned as a world-class, transit- oriented, mixed-use district, providing one of the largest facilities of its kind in India and Asia. The IICC is being developed at Sector 25, Dwarka, New Delhi, approximately 11 Kms from IGI Airport, and will be well-connected to metro and road links. The site is 89.72 Ha. in a well-developed area in the western end of Delhi adjoining the Millennium City of Gurgaon.

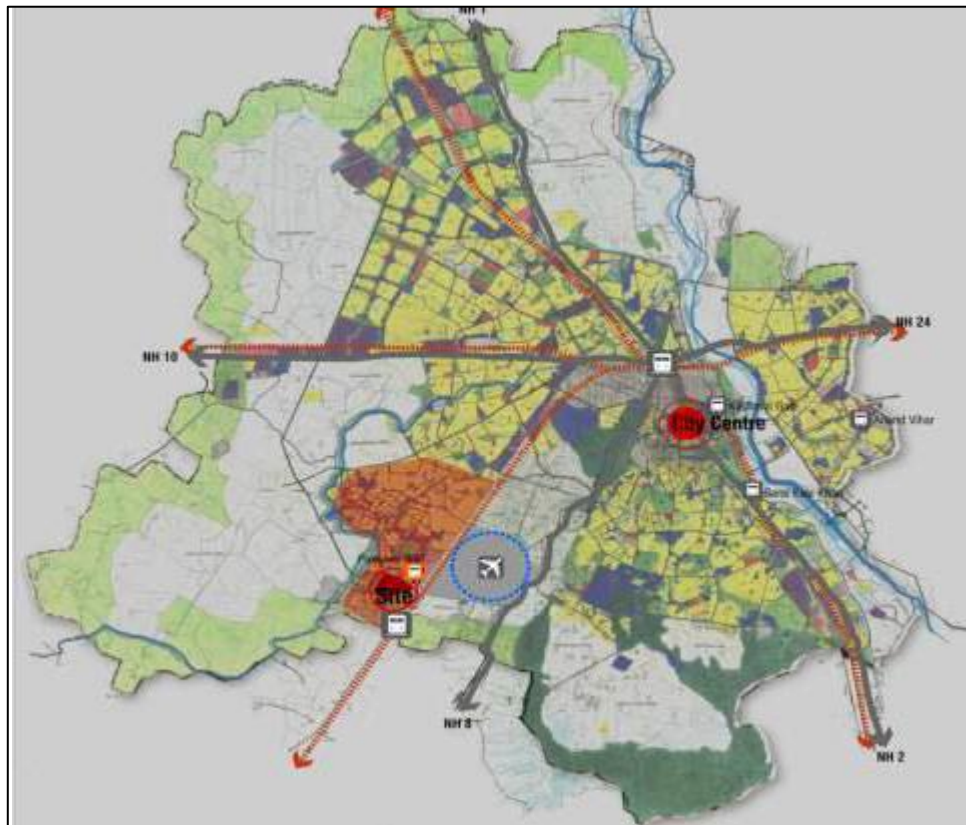


Fig. 1: Location map of IICC

- 1.1.2 As a flagship project of Government of India and a smart city project, the IICC is envisaged as an internationally recognized architectural icon with innovative design and novel green building features. It is intended to be launched as an international brand to promote and stimulate future growth and development. Once fully developed, the IICC will be an integrated complex with a host of mutually beneficial facilities – exhibition halls, convention centre, arena, open exhibition spaces, banquet halls, auditoria, star hotels, food and beverage outlets, offices and retail services. These components will have the ability to be utilized independently or in conjunction with each other, depending upon the nature of the event.
- 1.1.3 The IICC is managed and operated by India International Convention and Exhibition Centre Limited (IICC Ltd.), a special purpose vehicle (SPV) incorporated under the Companies Act, 2013 by the Government of India and is under the administrative control of the Ministry of Commerce and Industry, Government of India. IICC Ltd. is entrusted with the development,

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

promotion, and maintenance of this landmark facility, ensuring it meets the highest standards of global excellence in design, functionality, and sustainability.

- 1.1.4 The IICC is intended to be developed in phases. The first phase of the IICC called ‘Yashobhoomi’ involved the development of India International Convention & Expo Centre (“IICC Phase 1”) which was constructed and dedicated to the nation by the Hon’ble Prime Minister of India on 17th September 2023 comprising of Convention Center and Exhibition halls.
- 1.1.5 Additionally, the IICC is planned to contain a sports arena, hotel space, commercial space for retail, entertainment and class-A offices and approximately 28,000 basement-level car-parking spaces. The size and diversity of the IICC suggests that each area will have unique features that define both the challenges and the opportunity to stimulate investment and generate a desirable level of success.



Fig. 2: Layout of usage plan of IICC Phase-2 as per master plan

- 1.1.6 The land on which the IICC Phase-I has been developed and on which Phase-II and other developments in future are proposed (collectively the “IICC District”) measures 89.72 ha in Sector-25, Dwarka, New Delhi whose ownership rights vests in the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Govt. of India (the “DPIIT” or “Lessor”) for the development of Exhibition-cum-convention Centre and allied infrastructure on PPP and non-PPP mode. IICC Ltd. has been granted leasehold rights/possession of this land with the right to further sub-lease, license, grant concession or create rights in favour of third parties in pursuance of the Lease Agreement dated 08th March 2018 executed between DIPP (now DPIIT) and IICC Ltd. for a period of 99 years w.e.f. 08th March 2018.
- 1.1.7 The IICC Ltd. intends to develop Phase-II of IICC which involves the development of hotel, serviced apartments, commercial space for retail, entertainment and class-A offices (“IICC Phase-II”), as indicated in Fig. 2 above.
- 1.1.8 As a part of this endeavor, IICC Ltd. under this RfP invites proposals from eligible bidders for selection of developers to undertake the development, engineering, financing, procurement, construction, operation and maintenance of high-quality real estate assets comprising 7 Office Plots and 1 Retail Plot (8 plots in total) in the IICC District, of which 4 (four) identified office

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

plots [Plot Nos. 19, 20, 22 and 23] shall be offered together as a single consolidated Block and the remaining 4 (four) plots shall be offered individually, in each case as specified in Annexure-C and marked in Fig. 2 given in Annexure-A, on long-term leasehold basis for a period upto March 06, 2117 (unless terminated earlier). The Block shall be bid for and allotted as a whole, but each constituent Plot shall be separately sub-leased under its own registered Sub-Lease cum Development Agreement. In the case of the Block, the plot-wise Sub-Lease cum Development Agreements shall be executed after deposit of 30% of the aggregate Lease Premium for the Block and fulfilment of the applicable conditions precedent, and the balance Lease Premium shall be payable in accordance with the deferred payment schedule in Annexure-D.

1.1.9 Each Bidder shall be required to submit one Proposal for the entire Block if it wishes to bid for the Block and a separate Proposal for each Plot offered individually that it wishes to bid for. No separate Proposal may be submitted for any constituent Plot of the Block. The applicable Net Worth/ ACI requirement, Bid Security amount, Reserve Price, Plot area and FAR shall be as specified in Annexure-C to this RfP.

1.1.10 IICC Ltd. has engaged JONES LANG LASALLE PROPERTY CONSULTANTS (INDIA) PRIVATE LIMITED (JLL) as Transaction Advisors for **“Monetization of Mixed-Use Development Plots in India International Convention and Exhibition Centre (IICC)”**.

1.2 Objectives

1.2.1 The objective of this RfP is to select Developers for all 8 (eight) plots on long-term sub-leasehold basis. The technically short-listed Bidders will participate in the e-Auction process to be conducted on the MSTC e-Bidding Portal. The 4 (four) constituent Plots comprising the Block shall be bid, evaluated and allotted together on the basis of a single aggregate Lease Premium for the Block, while the remaining Plots offered individually shall be bid, evaluated and allotted plot-wise, in each case over and above the applicable Reserve Price specified in Annexure-C. In the event, if the Bid for the Block is failed due to any reason, the 4 (four) plots comprised in the Block shall be released and become open as separate individual auction events on the MSTC e-Bidding Portal along with other individual plots.

1.2.2 The Developers/Sub-Lessees for all the plots will be selected as per the procedure described in this RfP.

1.2.3 The RfP includes the following Sections:

SECTION-1	Letter of Invitation
SECTION-2	Instructions to Bidders
SECTION-3	Technical Proposal Submission Documents
SECTION-4	Procedure for e-Bidding and e-Auction
SECTION-5	Draft Sub-Lease cum Development Agreement

1.3 All clarifications/ corrigenda will be published only on the Official Website i.e., <https://iicl.dpiit.gov.in/tenders> and the MSTC e-Bidding Portal <https://www.mstcecommerce.com/>

1.4 The RFP, draft Sub-Lease cum Development Agreement, and any other document including any addendum/ corrigendum in relation to this RfP provided by the Authority shall be collectively referred to as the **“Bidding Documents”**.

1.5 IICC Ltd. reserves the right to accept or reject any Bid or annul the entire Selection Process at any time without assigning any reason.

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

- 1.6** Capitalised terms that are used but not defined herein shall, unless repugnant to the context in which they appear, have the meaning ascribed thereto in the Sub-Lease cum Development Agreement.

Yours sincerely,

**Managing Director,
India International Convention & Exhibition Centre Limited.**

Section 2 – Instructions to Bidders

2.1 Introduction

- 2.1.1 The India International Convention & Exhibition Centre Limited intends to develop high-class offices spaces, hotels, and serviced apartments as part of development of Phase-II of IICC in accordance with the mixed-use development guidelines specified in Urban Design Guidelines Handbook of IICC Dwarka. The Master Plan of the IICC Dwarka is given in Fig.1 of **Annexure-A** and the Urban Design Guidelines Handbook is annexed to this RFP as **Annexure-B** respectively. Accordingly, IICC Ltd. seeks the development, engineering, financing, procurement, construction, operation and maintenance of **7 Office Plots and 1 Retail Plot (8 plots in total)**. The brief particulars of each plot including the plot area (approx. subject to +/- 5% variation), Total FAR permissible on each plot, etc. is given in **Annexure-C** to this RFP.
- 2.1.2 For this purpose, IICC Ltd. acting through its Managing Director (the “**Authority**”) through this RFP invites Proposals from interested Legal Entities in India and abroad (the “**Bidder**” or “**Bidders**” which expression shall, unless repugnant to the context, include the Members of the Consortium also) for selection of entity/ entities to whom each plot may be awarded through an open competitive Selection Process to be undertaken by the Authority in accordance with the procedure set out herein (the “**Selected Bidder**” or “**Selected Bidders**”).
- 2.1.3 Bidders to take note that the Authority will select and declare the Selected Bidders on the basis of evaluation of their respective Technical Proposals and completion of the e-Auction process that will be conducted by the Authority in accordance with the procedure specified in this RfP (the “**Selection Process**”). Bidders shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the Authority’s decisions are without any right of appeal whatsoever.
- 2.1.4 The Bidders are invited to submit Technical Proposals and participate in the e-Auction process on the MSTC e-Bidding Portal in accordance with the **Procedure for e-Bidding and e-Auction** given under Section 4 (collectively called as the “**Bid**” or “**Proposal**”) as specified in this RfP. The term **Bidder** refers to a single entity or the group of entities coming together as a consortium for the purpose of submitting a Proposal (the “**Consortium**”).
- 2.1.5 Each Selected Bidder identified at the end of the e-Auction Process shall be issued the Letter of Allotment (“**LoA**”) by the Authority. Where the LoA is issued for the Block, the award and allotment shall cover the entire Block comprising all 4 (four) constituent Plots and the Selected Bidder shall have no right to selectively accept or relinquish any constituent Plot. Each Selected Bidder, whether a Consortium or otherwise, shall, after issuance of the LoA and prior to execution of the Sub-Lease cum Development Agreement for the Plot or Block for which the LoA is issued, incorporate a special purpose company (“**SPC**”) under the Companies Act, 2013, having its registered office in the National Capital Region of Delhi. Provided that, where the Selected Bidder is not a Consortium, the Authority may, upon a reasoned request made by such Selected Bidder, consider relaxing or waiving the requirement to incorporate an SPC, subject to any terms and conditions as the Authority may deem appropriate. For the avoidance of doubt, the requirement to incorporate an SPC shall be mandatory in the case of a Selected Bidder which is a Consortium with the Lead Member of the Consortium holding not less than 51% (fifty-one percent) of the paid-up and subscribed equity of the SPC.
- 2.1.6 The Selected Bidder/ SPC shall execute all plot-wise Sub-Lease cum Development Agreements including for plots comprised in the Block and perform the obligations thereunder. In case of the Selected Bidder Consortium for the Block, it may at its option either incorporate one SPC for all 4 (four) Plots or one SPC for each Plot or more than one SPC for 2 (two) or more Plots comprised in the Block. The SPC shall subsequently carry out all the responsibilities of the Selected Bidder as the allottee/ developer of each Plot. The Selected Bidder itself in case of

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

single entity and the SPC incorporated by the Selected Bidder Consortium shall be referred to as the “**Developer**” or the “**Sub-Lessee**” post signing of the Sub-Lease cum Development Agreement.

- 2.1.7 Pursuant to issuance of LoA to the Selected Bidder for an individual Plot or Block, each such Selected Bidder subject to deposit of applicable instalment(s) of the Lease Premium within such time as stipulated in Annexure-D and fulfilment of the other applicable conditions precedent, shall execute separate Sub-Lease cum Development Agreement(s) with the Authority and get such Sub-Lease cum Development Agreement(s) registered for each constituent Plot. Each Plot (whether or not forming part of the Block) shall be developed and implemented as a standalone/ independent project. For the purpose of making payment of the balance 70% (seventy percent), the aggregate Lease Premium accepted for the Block shall be allocated amongst the constituent 4 (four) Plots pro-rata to their respective FAR, in accordance with the formula set out in Annexure-D, and the allocated Lease Premium and deferred payment obligations for each Plot shall be recorded in its respective Sub-Lease cum Development Agreement and paid in accordance with the stages set forth in Annexure-D.
- 2.1.8 Subject to the Selected Bidder/ Developer having discharged its obligation to pay the entire Lease Premium applicable to the Plot(s) awarded to it, the Selected Bidder/ Consortium members may, with the prior approval of the Authority, change their shareholding in the SPC.
- 2.1.9 The Selected Bidder/ SPC shall be required to:
- (i) make payment of the applicable Lease Premium in the stages specified in Annexure-D. In the event, the Selected Bidder of the Block fails to make payment of the first stage payment being the 30% (thirty percent) amount of the Total Lease Premium applicable to the Block and where the Selected Bidder in case of an Individual Plot fails to make payment of the Lease Premium amount (as per the stages applicable to it) within the time period specified in Annexure-D or even within the extended period (if any) granted by the Authority at its sole discretion subject to payment of interest at the rate of 12% annually or at a rate of State Bank of India MCLR + 2% per annum, whichever is higher on the unpaid instalment/ stage payment amount then due, the Authority shall be entitled to:
 - (a) cancel the Letter of Allotment for the Plot/ Block, as applicable; and
 - (b) forfeit and appropriate the Bid Security (if available on the date of default) amount as Damages;
 - (c) forfeit entire first stage payment, if any paid.

Note: In case of individual Plot, where the Selected Bidder is a Consortium, the responsibility for making payment of Lease Premium amount on behalf of the Consortium, shall be of the Lead Member of the Consortium. In case, where the Selected Bidder is a Consortium, the responsibility for making the first-stage payment and other payments falling due prior to incorporation / effectiveness of the SPC shall be of the Lead Member of the Consortium; thereafter the SPC shall be responsible for making the payment of the balance 70% Lease Premium being the aggregate Lease Premium accepted for the Block which shall be allocated amongst the constituent 4 (four) Plots pro-rata to their respective FAR, in accordance with the formula set out in Annexure-D, and the deferred payment stages (as per instalments) also set forth in Annexure-D.

- (ii) enter into Sub-Lease cum Development Agreement (hereinafter the “**Agreement**”) on stamp paper of appropriate value (stamp duty calculation should also be verified from the concerned Sub Registrar), in the format prescribed by the Authority (separate for individual Plot and Block) and annexed with this RFP under Section-5 within a period

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

of 30(thirty) days after payment of:

- (a) entire applicable Lease Premium amount payable against each individual Plot awarded to the Selected Bidder in terms of this RFP; and
 - (b) 30% (thirty percent) of the aggregate Lease Premium for the Block within 90 (ninety) days of issuance of the LoA;
- (iii) The awarded plot for taking up development works as per assigned usage under IICC master plan will be sub-leased to the Developer on “as is where is basis” for a period upto March 06, 2117 (unless terminated earlier) commencing from the date of execution of the Agreement (the “**Term**”).
- (iv) pay stamp duty, registration charges, legal costs and any other charges for registration of the Sub-Lease cum Development Agreement with the jurisdictional Sub-Registrar. The Developer/ Sub-Lessee alone shall be liable for any shortfall or consequence for insufficient stamping of the Sub-Lease cum Development Agreement without any liability of the Authority.
- (v) take possession of the awarded plot(s) within 15 (fifteen) days from the date of signing of respective Sub-Lease cum Development Agreement. A videography shall be made for handing over the possession to the Developer and the Authority shall maintain a digital record and a copy of the same shall be sent via email to the Developer.
- (vi) undertake the development, engineering, financing, procurement, construction, operation and maintenance of the real estate asset as per the assigned usage under IICC master plan, and such other obligations as set out in and in accordance with the Agreement. While designing, constructing and developing the sub-leased plot, the Developer shall also be required to strictly adhere to the Urban Design Guidelines of IICC (Annexure-B) and other development requirements as set forth in the Agreement.
- (vii) obtain Occupation Certificate from relevant authorities for the Total FAR permitted on the sub-leased plot and submitted a copy of the same to the Authority for its records within 5 (five) years from the date of signing of the Agreement. In the event the Developer defaults, unless the delay is on account of Authority’s default or Force Majeure event, the Developer shall be liable to make payment of Extension Fee (*defined in the Agreement*) to the Authority subject to maximum extension of upto 2 (two) years beyond which it shall constitute Developer’s Default under the Agreement triggering consequences as specified therein.
- (viii) make payment to the Authority of the following amounts for each Plot:
- (a) Lease Premium amount that becomes payable by the Selected Bidder pursuant to conclusion of the Selection Process and issuance of LoA. The payment of the Lease Premium amount shall be made in the manner set forth in Annexure-D. The quoted Lease Premium is exclusive of all applicable taxes; therefore, the Developer shall be liable to pay to the Authority the Lease Premium along with the applicable taxes thereon;
 - (b) Lease Rent at the rate of Re.1 (Rupee One only) Per Square Meter multiplied with the *Total FAR on the said* Plot, per annum (the “**Annual Lease Rent**”) plus GST at the applicable rate. The first payment of Annual Lease Rent shall be made on the date of execution of the Sub-Lease cum Development Agreement on a pro-rata for the balance calendar year and thereafter, the Annual Lease Rent along with the applicable GST thereon shall be made within 7 (seven) days of beginning of each calendar year. In the event of delay in

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

payment of Lease Rent, penal interest as specified in the Agreement shall be paid on the delayed amount;

- (c) common area maintenance charges calculated on the basis of Per Square Feet of Total FAR of the sub-leased plot, on a monthly basis, commencing from the Commencement Date (*i.e. date of execution of Sub-Lease cum Development Agreement*) along with GST thereon at the applicable rate as specified in **Annexure-D**, until the expiry of the Term or the termination of the Agreement, whichever is earlier (the “**Common Area Maintenance Charges**”);
- (d) monthly charges towards the services provided by the Authority as described in detail in Schedule B (*Services Provision*) of the Agreement along with GST thereon, at the applicable rate as specified in **Annexure-D** (the “**Centralised Services Charges**”). The Centralised Services Charges shall be payable commencing from the Commencement Date until the expiry of the Term or the termination of the Agreement.
- (e) **External Development Charges (EDC)** for each awarded Plot:
 - (i) For construction of internal roads at surface level, ramps for entry and exit of first level of basement, common vehicular movement path/ tunnel at the outer periphery of the first level basement (as per the Master Plan and Urban design Guidelines), etc. which shall be common to all plots within the IICC, shall be charged to the Selected Bidder/ Developer.
 - (ii) EDC as applicable shall be calculated by the Authority by multiplying the Total FAR of the plot with the applicable rate of EDC as specified in **Annexure-D**.
 - (iii) Selected Bidder/ Developer has to pay the EDC upfront at the time of signing of Sub Lease cum Development Agreement.
- (ix) Permission to mortgage the sub-leasehold rights in individual Plot awarded shall be provided for construction financing post payment of full Lease Premium and signing of Agreement subject to terms of the Agreement. However, in case of Plots comprised in the Block, separate permission to mortgage the sub-leasehold rights in the respective plots comprised in the Block shall be granted by the Authority. For detailed terms of mortgage and Lender's/ Authority's rights in this regard are specified in the Agreement. However, a brief summary of the same is specified in **Annexure-E** forming part of this RFP. **Bidders to take note that in the event of any conflict between the provisions of the Agreement and RfP, the provisions in the Agreement shall prevail.**
- (x) No amalgamation or sub-division of Plots is allowed.
- (xi) Payment of Property Tax, other Taxes, cesses, duties, levies, outgoings or any charges of a like nature as outlined in the Agreement shall be of the Selected Bidder/ Developer.
- (xii) Where the Developer for a Plot comprised in a Block, fails to make payment of any bi-annual instalment along with applicable interest, for such Plot in accordance with the provisions of the Sub-Lease cum Development Agreement within the time period specified in Annexure-D or even within the extended period (if any) granted by the Authority at its sole discretion subject to payment of interest at the rate of 12% annually or at a rate of State Bank of India MCLR + 2% per annum, whichever is higher on the unpaid instalment/ stage payment amount then due, the same shall constitute Developer's Default under the Agreement triggering consequences as specified therein.

- 2.1.10 **Visit to the Site and Data Room:** Bidders are encouraged to submit their respective Proposals after conducting due diligence by visiting the site(s) of the plot(s) for which they intend to bid and the office of the Authority, and ascertaining for themselves the site conditions, location, surroundings, availability/ existence of facilities, etc., applicable laws and regulations or any other matter considered relevant by them. No claim whatsoever shall be admissible on account of the physical status of the land of the plots offered for allotment under this RfP. For facilitating due diligence by the Bidders, the Authority shall make available a Data Room containing documents such as title deeds, common services existing at IICC, approvals & clearances obtained, etc. for all 8 plots being offered under this RfP. The Data Room can be assessed by in auction catalogue of MSTC e-portal. Kindly note that documents are available for viewing only and should not be copied or transmitted in any form
- 2.1.11 The Bidders to take note that the information, documents and data made available by the Authority in this RFP or in Data Room or to be provided by the Authority to the Bidders later, is only indicative and solely for the purposes of rendering assistance to the Bidders towards preparation of their Proposals. The Bidders are hereby advised to undertake their own due diligence (to their complete satisfaction) before placing reliance on any such data/ information furnished or to be provided later by the Authority and/ or any of its consultants.
- 2.1.12 Bidders shall bear all costs associated with the preparation and submission of their Proposals, and their participation in the Selection Process, including expenses associated with any presentations which may be required by the Authority or any other costs incurred in connection with or relating to its Proposal. The Authority is not bound to accept any Proposal, and reserves the right to annul the Selection Process at any time prior to declaration of the Selected Bidder, without thereby incurring any liability to the Bidders.
- 2.1.13 The Authority requires that the Bidder avoid conflicts with other assignments or its own interests, and act without any consideration for future work.
- 2.1.14 It is the Authority's policy to require that the Bidders observe the highest standard of ethics during the Selection Process and execution of the Agreement. In pursuance of this policy, the Authority will:
- (i) reject the Proposal if it is found that the Bidder has engaged in Prohibited Practices including corrupt practice or fraudulent activities in competing for the allotment of the plot(s) and forfeit the Bid Security;
 - (ii) declare a Bidder ineligible, either indefinitely or for a stated period of time, to participate in any bid processes conducted by the Authority if it at any time determines that the Bidder has engaged in corrupt or fraudulent practices in competing for and in executing the Agreement.
- 2.1.15 Bidder (including all members of the Consortium, as the case may be) are required to follow the highest level of work ethics. If any Bidder or its member has a Conflict of Interest or indulges in Prohibited Practices, the Bidder is liable to be disqualified and its Bid Security forfeited. Further, in the event any entity has been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on the date of the PDD, it would not be eligible to submit a Proposal either by itself or through a Consortium.
- 2.1.16 The Proposal shall be valid for a period of not less than 180 (one hundred and eighty) days from the Proposal Due Date (the "**PDD**").

2.1.17 Brief description of the Selection Process: The Authority has adopted a two-stage Selection Process as follows:

- (i) In the first stage, the Proposal shall comprise of the **Technical Proposal** which will be evaluated as specified in this RfP. The Technical Proposal shall be submitted in the manner set forth in Section 4 (“**Procedure for e-Bidding and e-Auction**”).
- (ii) In the second stage, the Technically Qualified Bidders (as determined pursuant to the evaluation of the Technical Proposals as set out in this RfP) will be invited to participate in an electronic auction to be conducted in the manner set forth in Section 4 (“**Procedure for e-Bidding and e-Auction**”).
- (iii) The Technically Qualified Bidder quoting the highest aggregate Lease Premium for the Block pursuant to completion of the Block e-Auction shall be the Selected Bidder for the entire Block, and the Technically Qualified Bidder quoting the highest Lease Premium for a Plot offered individually shall be the Selected Bidder for that Plot.
- (iv) In the event, pursuant to the completion of the evaluation process, only one Bidder emerges as the Technically Qualified Bidder, then the Authority reserves the right to either proceed ahead with the e-Auction Process with one such Technically Qualified Bidder or cancel/ annul the Selection Process, as deemed appropriate by the Authority at its sole discretion.

2.1.18 Structure of the Offer – Block and Individual Plots: The 8 (eight) Plots offered under this RfP comprise (a) a single consolidated Block of 4 (four) identified office plots offered together as one lot for bidding and allotment; and (b) the remaining 4 (four) Plots, offered individually, in each case as specified in Annexure-C. The Block shall be bid, evaluated and awarded on the basis of one single aggregate Lease Premium over and above the Block Reserve Price. The Block is the unit of bidding and allotment only; each constituent Plot is the unit of sub-leasing and development and shall be the subject of a separate registered Sub-Lease cum Development Agreement after award.

2.1.19 Block Bids and Individual Bids: A Bidder may (a) submit a Bid for the Block (a “**Block Bid**”); and/ or (b) submit a Bid for one or more plots individually (an “**Individual Bid**”). A Bidder submitting a Block Bid may, in order to cover the contingency of the Block Event not concluding successfully, additionally submit Individual Bids for any one or more of the plots comprised in the Block, and such Individual Bids shall be acted upon only if the Block Event fails in terms of Clause 2.1.21 below. Bidders are free to bid for any number of plots, whether alone or through a Consortium/ joint venture constituted with any party or parties for any plot, subject to the provisions of this RfP. A Bidder participating for the Block shall submit one Bid for, and if declared the Selected Bidder shall accept allotment of, the entire Block on an all-or-nothing basis.

2.1.20 Sequencing – Block Event first: The Technical Proposals submitted for the Block as a whole (the “**Block Event**”) shall be opened and evaluated first. The Block Bidder(s) found technically qualified shall be invited to participate in the e-Auction for the Block on the MSTC e-Bidding Portal over and above the Block Reserve Price. If the Block Event concludes successfully, all 4 (four) plots comprised in the Block shall stand awarded to the Selected Bidder of the Block as a single lot (subject thereafter to execution of separate plot-wise Sub-Lease cum Development Agreements), whereupon any Individual Bids submitted for such plots shall lapse and the Bid Security in respect thereof shall be refunded in terms of this RfP.

2.1.21 Fallback to Individual Events: The Block Event shall be treated as having failed if (a) no Block Bid is received; or (b) no Block Bidder is found technically qualified; or (c) the e-Auction for the Block does not conclude over and above the Block Reserve Price. Upon the Block Event so

failing, the 4 (four) plots comprised in the Block shall be released and offered as separate individual auction events (each, an “Individual Event”) on the MSTC e-Bidding Portal, and the Individual Bids already submitted for such plots shall thereupon be taken up for technical evaluation and e-Auction plot-wise. The 4 (four) plots offered individually [Plot Nos. 12, 15, 25 and 29], shall be taken up as Individual Events irrespective of the outcome of the Block Event.

- 2.1.22 **Payment of Lease Premium:** The Lease Premium for the Block and for the individual plots shall be payable in the respective stages set out in Annexure-D. In case of Block only, after execution of the separate plot-wise Sub-Lease cum Development Agreements, the balance 70% of the aggregate Lease Premium shall be allocated amongst the 4 (four) constituent Plots pro-rata to FAR in accordance with the following formula:

Lease Premium for a Plot = Aggregate Lease Premium for the Block × FAR of the relevant Plot ÷ Aggregate FAR of all Plots comprising the Block.

- 2.1.23 **Number of Proposals under this RFP:** No Bidder or member of a Consortium shall submit more than 1 (one) Proposal for the same plot under this RFP. A Bidder applying individually or as a member of a Consortium shall not be entitled to submit another Proposal either individually or as a member of any other Consortium, as the case may be, for the same plot. However, this covenant shall not restrict an entity to submit its bid as a sole bidder or member of the consortium for different plot(s). Notwithstanding the foregoing, (a) a Bidder may submit a Bid for the Block and, in addition, separate Individual Bids for any one or more of the plots comprised in the Block, and the same shall not be treated as more than one Proposal for the same plot; and (b) a Bidder is free to bid for any number of plots, whether individually and/ or as a member of one or more Consortia, and to constitute a Consortium/ joint venture with any party or parties for any plot, subject always to the provisions on Conflict of Interest which shall apply only in respect of the same Plot or the Block.

2.1.24 **Right to reject any or all Proposals:**

- (i) Notwithstanding anything contained in this RfP, the Authority reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all Proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.
- (ii) Without prejudice to the generality of above, the Authority reserves the right to reject any Proposal if:
 - (a) at any time, a material misrepresentation is made or discovered; 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 Proposal.
- (iii) Such misrepresentation/ improper response by the Bidder may lead to the disqualification of the Bidder. If such disqualification/ rejection occurs after the e-Auction Process has been concluded and the highest ranked Bidder gets disqualified/ rejected, then the Authority reserves the right to consider the next highest ranked Bidder (subject to such Bidder matching the Lease Premium quoted by the highest ranked Bidder), or take any other measure as may be deemed fit in the sole discretion of the Authority, including annulment of the Selection Process.

2.1.25 Acknowledgement by Bidder

- (i) It shall be deemed that by submitting the Proposal, the Bidder has:
 - (a) made a complete and careful examination of the RfP;
 - (b) received all relevant information requested from the Authority;
 - (c) accepted the risk of inadequacy, error or mistake in the information provided in the RfP or furnished by or on behalf of the Authority;
 - (d) satisfied itself about all matters, things and information, including matters hereinabove, necessary and required for submitting an informed Proposal and performance of all of its obligations thereunder;
 - (e) acknowledged that it does not have a Conflict of Interest;
 - (f) conducted due diligence of the plots and is satisfied as to the status of the same for pursuing the development of the proposed project as per usage in the master plan of IICC i.e. either office complex or retail, as applicable;
 - (g) independently verified all information received from the Authority; and
 - (h) agreed to be bound by the undertaking provided by it under and in terms hereof.
- (ii) The Authority and/ or its advisors/ consultants shall not be liable for any omission, mistake or error on the part of the Bidder in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the RfP or the Selection Process, including any error or mistake therein or in any information or data given by the Authority and/ or its consultant.

2.1.26 **RfP Processing Fee:** The RfP submissions shall be accompanied by an electronic payment of INR 1,00,000/- (Indian Rupees One Lakh only) plus Goods and Services Tax at 18% (eighteen percent), as a non-refundable RfP processing fee (the “**RfP Processing Fee**”), through DD/ RTGS/ NEFT in the following Bank Account. Proposals unaccompanied by the aforesaid RfP Processing Fee shall be liable to be rejected by the Authority.

Account Name: India International Convention and Exhibition Centre Limited
Bank Name: State Bank of India
Account No.: 00000038421926838
IFSC Code: SBIN0017313

2.2 **Clarification and amendment of RfP**

2.2.1 Bidders may seek clarification on this RfP by the date specified in Clause 2.14. Any request for clarification must be sent by post or email (PDF or word file) to:

The Managing Director,
India International Convention & Exhibition Centre Limited,
Yashobhoomi, Sector 25, Dwarka
New Delhi – 110077, India
Email: iiicdwarka@nicdc.in

All requests for clarification should reach the Authority by the date specified in the table under Clause 2.14. The Authority will endeavour to provide clarifications in relation to the queries not

later than 3 (three) weeks prior to the PDD. The Authority will post the clarifications on the Official Website and the MSTC e-Bidding Portal.

- 2.2.2 At any time before the submission of Technical Proposal, the Authority may, for any reason, whether at its own initiative or in response to a clarification requested by a Bidder, modify the RfP by an amendment. All amendments/ corrigenda will be posted only on the Official Website and the MSTC e-Bidding Portal. Therefore, the Bidders should keep checking the same for updates. In order to afford the Bidders a reasonable time for taking an amendment into account, or for any other reason, the Authority may at its discretion extend the PDD.
- 2.2.3 Date of pre-proposal meeting and venue is mentioned in the table under Clause 2.14. Bidders willing to attend the pre-proposal meeting should inform the Authority beforehand in writing and email. The maximum number of participants from Bidders who chose to attend the pre-proposal meeting shall not be more than 2 (two) per Bidder. The representatives of the Bidders attending the pre-proposal meeting shall carry a letter of authorisation duly signed by the Authorized Representative of the respective Bidder.

2.3 Bid Security

- 2.3.1 Each Bidder shall be required to submit a bid security (“**Bid Security**”), in the manner set forth in Section 4 (“**Procedure for e-Bidding and e-Auction**”), for the sum equivalent to 2% of the Total Reserve Price of the plot(s) for which Proposal is being submitted, at the time of RfP submission. The Bid Security amount applicable for each plot/ Block is given in Annexure-C; the Bidder should refer to the said Annexure-C to know the applicable amount of Bid Security for each plot or Block it wants to bid and submit its Proposal to the Authority under this RfP. Technical Proposal received without the specified Bid Security amount applicable for the plot(s)/ Block for which the Proposal is being submitted, will be summarily rejected.
- 2.3.2 The Authority will not be liable to pay any interest on the Bid Security. Unsuccessful Bidders seeking refund of their Bid Security are required to submit their request through the “EMD Refund Request” link available in their MSTC Buyer login. Refunds will be processed within 2–3 working days. Bidders are advised to ensure that their bank details are verified by uploading a cancelled cheque from their login to facilitate a smooth refund process. However, the Selected Bidder’s Bid Security shall be adjusted against the second installment of the Lease Premium as specified in Annexure-D to this RFP. However, in the case of the Selected Bidder for the Block, the Bid Security / EMD shall be adjusted (on proportionate basis between the 4 plots comprised in the Block), against the first bi-annual instalment payable after execution of the plot-wise Sub-Lease cum Development Agreements, proportionately across all 4 (four) constituent Plots in accordance with their FAR-based allocated Lease Premiums.
- 2.3.3 The Authority will be entitled to forfeit and appropriate the Bid Security as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, *inter alia*, the time, cost and effort of the Authority including consideration of such Bidder’s Proposal, without prejudice to any other right or remedy available to the Authority, under the following conditions (including but not limited to):
- (i) If any Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice as envisaged under this RfP (including the draft Sub-Lease cum Development Agreement attached herewith);
 - (ii) If the Bidder is found to have a Conflict of Interest as per Clauses 2.4.3 & 2.4.4;
 - (iii) If any Bidder withdraws its Proposal during the period of its validity as specified in this RfP and as extended by the Authority from time to time;
 - (iv) In the case of the Selected Bidder, if the Developer fails to sign the Agreement within

the specified time limit;

- (v) The Selected Bidder fails to give acknowledgement of the LoA within the stipulated time period as per Clause 2.9;
- (vi) The Selected Bidder fails to make payment of the Lease Premium amount as stipulated in Clause 2.1.9(i);
- (vii) If any Bidder has engaged in Prohibited Practices including corrupt practice or fraudulent activities in competing for the plot(s); or
- (viii) If the Bidder commits any breach of terms of this RfP or is found to have made a false representation to the Authority.

2.4 Eligibility of Bidders

2.4.1 The Bidder, for participation in the Selection Process, may be a single entity or group of not more than 3 entities (the “**Consortium**”) coming together to submit its Proposal in response to this RfP and implement the project(s) on the allotted plot(s) as per permitted usage in the master plan of IICC, if awarded. The term Bidder used herein would apply to both a single entity and a Consortium.

2.4.2 A Bidder or a member of Consortium may either be a private or public entity and may take the form of an individual/ a sole proprietorship concern/ a partnership firm/ a limited liability partnership/ a company or a body corporate incorporated under the applicable laws of the country of its origin or a Fund registered in India (the “**Legal Entity**”). In case of a Bidder being a Legal Entity from a foreign country, the orders, guidelines, policy circulars, instructions issued by Government of India and/ or Government of Delhi shall be applicable for determining its eligibility to participate in the tender process under this RFP. For the avoidance of doubt, an individual/ sole proprietor should be a citizen of India.

2.4.3 A Bidder shall not have a conflict of interest that may affect the Selection Process (the “**Conflict of Interest**”). Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority will forfeit and appropriate the Bid Security as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, *inter alia*, the time, cost and effort of the Authority including consideration of such Bidder’s Proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. If the Conflict of Interest is found to exist after the execution of the Sub-Lease cum Development Agreement, then the Authority shall have the right to forfeit all the payments made against the Plot and terminate the Sub-Lease cum Development Agreement without prejudice to other rights and remedies available to the Authority under the Sub-Lease cum Development Agreement and law.

2.4.4 A Bidder shall be deemed to have a Conflict of Interest affecting the Selection Process for the same Plot, if:

- (i) the Bidder, its member or Associate thereof (or any constituent thereof) and any other Bidder, or member of any other Consortium or 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 or ownership interest of an Bidder, its member or Associate (or any shareholder thereof having a shareholding of more than 25% (twenty five percent) of the paid up and subscribed share capital of such Bidder, member or Associate thereof (or any constituent thereof), as the case may be) in the other Bidder, member or Associate thereof (or constituent thereof) is less than 25% (twenty five percent) 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 2(72) of the Companies Act, 2013.

For the purposes of this clause, indirect shareholding held through one or more intermediate persons shall be computed as follows:

- (a) Where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “**Subject Person**”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and
- (b) Subject always to sub-clause (a) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis:

Provided, however, that no such shareholding shall be reckoned under this sub-clause (b) if the shareholding of such person in the intermediary is less than 26% (twenty six percent) 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 its Associate receives or has received any direct or indirect subsidy or grant from any other Bidder, its member, or its Associate; or
- (iv) such Bidder has the same legal representative for purposes of this Proposal as any other Bidder; or
- (v) such Bidder, its member or any Associate thereof, has a relationship with another Bidder or its member; or
- (vi) such Bidder, its member or any Associate thereof has participated as a consultant to the Authority in the preparation of any documents, design, or technical specifications of the proposed project(s) under this RfP; or
- (vii) such Bidder, its member or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's' information about, or to influence the Bid of either or each other

Provided that, for the avoidance of doubt, mere submission of Proposals by a Bidder for (a) the Block comprising Plots 19, 20, 22 and 23, and/or (b) one or more of the said constituent Plots being Plot nos. 19, 20, 22 and 23, if subsequently released for individual auction upon failure of the Block auction shall not by itself be deemed to constitute a Conflict of Interest under this Clause.

For purposes of this RFP document, “**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

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise.

- 2.4.5 Any Bidder which has been barred or blacklisted by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on date of the PDD would not be eligible to submit a Proposal either by itself or through a Consortium. For the purposes of clarification, in case the Bidder has been barred or blacklisted previously and the blacklisting or bar does not exist as on date of the Bid, the Bidder is not disqualified. In the event, the Bidder or any member of the Consortium gets barred after submission or opening of the Bids, then the Bid of such a Bidder shall be ignored/ disqualified and its Bid Security shall be returned. In such a case, the next ranked Bidder shall be considered in terms of this RFP.
- 2.4.6 A Bidder or any member of the Consortium should have, during the last 3 (three) years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Bidder or any member of the Consortium, nor been expelled from any project or agreement nor have had any agreement terminated for breach by such Bidder or any member of the Consortium.
- 2.4.7 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 proposed projects under this RfP, 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 this RfP or the proposed projects, during the Selection Process or subsequent to the (i) issue of the Letter of Allotment or (ii) execution of the Agreement. In the event any such adviser is engaged by the Selected Bidder or Developer, as the case may be, after issue of the LOA or execution of the Agreement, then notwithstanding anything to the contrary contained herein or in the LOA or the Agreement and without prejudice to any other right or remedy which the Authority may have thereunder or otherwise, including the forfeiture and appropriation of the Bid Security and all the amounts paid by the Selected Bidder or Developer under the RfP and the Agreement upto the date of termination, the LOA or the 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 Developer for the same.
- 2.4.8 In case the Bidder is a Consortium, it shall, comply with the following additional requirements:
- (i) Number of members in the Consortium shall not exceed 3 (three);
 - (ii) Subject to the provisions of sub-clause (i) above, the Proposal should contain the information required for each member of the Consortium;
 - (iii) Members of the Consortium shall nominate one member as the lead member (the “**Lead Member**”), who shall hold at least 51% (fifty one percent) share in the Consortium. The nomination(s) shall be supported by a power of attorney, executed as per applicable law and in the format specified in this RfP, signed by all the remaining members of the Consortium;
 - (iv) Lead Member and other Members of the Consortium shall have to maintain their respective shares in the Consortium as specified in the Joint Bidding Agreement, till the time the Members of the Consortium (if declared as Selected Bidder and issued LoA) or the SPC fully discharge their obligation to make payment of the entire Lease Premium amount to the Authority in terms of this RfP and the respective Sub-Lease cum Development Agreements;
 - (v) No change in the composition of the Consortium will be permitted by the Authority

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

during the Selection Process and until the payment of the entire Lease Premium amount as applicable for the plot(s) awarded to such Consortium;

- (vi) Members of the Consortium shall enter into a legally binding Joint Bidding Agreement (the “**Jt. Bidding Agreement**”) for the purpose of submitting a Proposal. The Jt. Bidding Agreement to be submitted along with the Proposal, shall, *inter alia*:
- (a) convey the intent to enter into the Jt. Bidding Agreement and subsequently perform all the obligations of the Developer in terms of the Agreement, in case the Consortium is declared Selected Bidder for any Plot offered individually or for the Block;
 - (b) Set out a clear outline/ brief description of the proposed roles and responsibilities of each member of the Consortium. It is expected that the Lead Member would be authorized to incur liabilities and to receive instructions for and on behalf of the Consortium;
 - (c) commit that the Lead Member shall subscribe to at least 51% (fifty one per cent) of the paid up and subscribed equity of the SPC;
 - (d) members of the Consortium undertake that they shall maintain their respective shares in the Consortium as specified in the Joint Bidding Agreement, till the time the Members of the Consortium (if declared as Selected Bidder and issued LoA)/ SPC fully discharge their obligation to make payment of the entire Lease Premium amount (as applicable to each Plot) to the Authority in terms of this RfP and the respective Sub-Lease cum Development Agreements; and
 - (e) Include a statement to the effect that all members of the Consortium shall be jointly and severally liable for all obligations of the Developer until the Agreement is signed, or, in the case of the Block, until all plot-wise Sub-Lease cum Development Agreements for the Block have been executed.

Except as provided under this RfP, there shall not be any amendment to the Jt. Bidding Agreement without the prior written consent of the Authority.

2.4.9 Further, Bidders from countries which share land border with India (except to which the Government of India has extended line of credit or in which the Government of India is engaged in development projects as mentioned in order Public Procurement No.2 dated 23.07.2020 or its subsequent revisions/amendments) will be eligible to bid, only if the Bidder is registered with the Competent Authority, specified in Annexure 1 of Order (Public Procurement No. 1) issued by the Ministry of Finance, Department of Expenditure, Public Procurement Division vide F. No. 6/18/2019- PPD, dated 23rd July 2020 including any subsequent amendments, notifications, or superseding guidelines, which shall form an integral part of the RFP and the Development cum sub-Lease Agreement.

2.4.10 **Certificate regarding Compliance:** A certificate on the letterhead of the Bidder shall be required to be submitted by the bidders in the format prescribed at Document 3G. It may be noted that in case the above certification is found to be false, this would be a ground for immediate rejection of the Bid/termination and further legal action in accordance with law. In respect of RFP, registration as specified in this clause should be valid at the time of submission of bids and at the time of acceptance of bids. If the Bidder was validly registered at the time of acceptance, registration shall not be a relevant consideration during contract execution.

2.5 Preparation of Proposal

2.5.1 Bidders are requested to submit their Proposals in the English language and strictly in the

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

formats provided in this RfP. The Authority will evaluate only those Proposals that are received in the specified forms and are complete in all respects.

- 2.5.2 (i) In preparing their Proposals, Bidders are expected to thoroughly examine the RfP. Material deficiencies in providing the information requested may result in rejection of a Proposal.
- (ii) The qualification criteria prescribed in Clause 2.7.5 (the “**Qualification Criteria**”) shall be the basis of the evaluation of the Bidders’ further participation in the Selection Process.
- 2.5.3 The Technical Proposal shall have two components, **Technical Proposal Submission Form** and **Technical Proposal Submission Documents**, both of which will be submitted on MSTC e-Bidding Portal, in the manner set forth in this RfP Document.
- 2.5.4 Failure to comply with the requirements spelt out above shall render the Proposal liable to be rejected.
- 2.5.5 Technical Proposal shall be signed by the person authorised to sign the Proposal on behalf of the Bidder (the “**Authorized Representative**”). Power of attorney in favour of the Authorized Representative of the Bidder/ Lead Member should be executed by the Bidder as per applicable law and in the format specified in **Document 3B** herein. In case of a Consortium, the Members of Consortium should submit a Power of Attorney in favour of the Lead Member as per format specified in **Document 3C**. The Authorized Representative shall initial each page in blue ink. In case of printed and published documents, only the cover shall be initialled. All the alterations, omissions, additions, or any other amendments made to the Proposal shall be initialled by the Authorized Representative. The Authorized Representative in case of a sole bidder, shall be as detailed below:
- (i) A partner, in case of a partnership firm and/ or a limited liability partnership; or
- (ii) A duly authorised person holding the power of attorney/ resolution in its name, in case of a company and/ or corporation.
- 2.5.6 Bidders should note the PDD specified in the time schedule in Clause 2.14. Except as specifically provided in this RfP, no supplementary material will be entertained by the Authority, and that evaluation will be carried out only on the basis of Technical Proposal received by the closing time of the PDD. Bidders will ordinarily not be asked to provide additional material, information or documents subsequent to the PDD, and unsolicited material if submitted will be summarily rejected. For the avoidance of doubt, the Authority reserves its right to seek clarifications/ verifications in case the Technical Proposal is non-responsive (lacking in details) on any aspects for fairly accessing the Proposal received.
- 2.5.7 The Technical Proposal should comprise of the following documents and information:
- (i) All Forms as specified in Section 3 duly filled in, signed and stamped by the Authorized Representative of the Bidder/ Lead Member as specified in this RFP along with supporting proofs, resolutions, certificates, etc.;
- (ii) Power of Attorney(s), as applicable, in terms of this RfP;
- (iii) Incorporation certificate/ /proof of registration;
- (iv) Certificate from Bidder’s Statutory Auditor/ Chartered Accountant with UDIN Number in the format provided in this RfP towards meeting the Qualification Criteria;
- (v) Audited Annual Financial Reports for the last three (3) financial years preceding the

PDD of the Bidder/ Members of Consortium, certified by the Statutory Auditors/Chartered Accountant;

(vi) **In case of Bidder being a Company, the following documents shall be essentially furnished by such Bidder:**

- (a) Copy of PAN, TDS and GST Registration;
- (b) Certificate Incorporation/ Certificate of Commencement of Business.
- (c) Certified true copy of Memorandum & Articles of Association;
- (d) List of Directors certified by a Chartered Accountant as on date of submission of Bid;
- (e) List of Shareholders certified by the statutory auditors/Chartered Accountant as on date of submission of Application. In case the numbers are large, list should contain details of major shareholding i.e. of promoters, institutions, corporates and the public as on date of submission of Bid.
- (f) Net Worth Statement as per the last audited Balance sheet, certified by the Statutory Auditor of the Company with UDIN Number.
- (g) Audited annual financial reports for the last three (3) financial years preceding PDD certified by the Statutory Auditors/Chartered Accountant.

(vii) **In case of Bidder being a Partnership/ Limited Liability Partnership (LLP) Firm, the following documents shall be essentially furnished by such Bidder:**

- (a) Copy of PAN, TDS and GST Registration.
- (b) Self-attested copy of the LLP Agreement in case of LLP.
- (c) Self-attested copy of the Partnership Deed.
- (d) Self-attested Copy of the Certificate issued by Registrar of Firms// LLP Incorporation certificate issued by the Registrar of Companies.
- (e) Net Worth Statement as per the last audited Balance sheet, certified by the Statutory Auditors/Chartered Accountant of the Partnership firm/ LLP.
- (f) Audited annual financial reports for the last three (3) financial years preceding PDD certified by the Statutory Auditors/Chartered Accountant.

(viii) **In case of Bidder being a Fund registered in India (including an Alternative Investment Fund (AIF) registered with SEBI or such other regulated fund structure), the following documents shall be essentially furnished by such Bidder:**

- (a) Copy of PAN, TDS and GST Registration;
- (b) Certificate of Registration issued by SEBI (in case of an AIF) or by the relevant regulatory authority (in case of any other regulated fund structure);
- (c) Copy of the Fund's constitutional/ governing documents (such as Trust Deed, Partnership Deed, LLP Agreement, or Memorandum of Association, as applicable), certified true by the Fund's Trustee/ Manager/ Sponsor, together with a certified copy of the Fund's private placement memorandum/ scheme document;
- (d) A certificate from the Statutory Auditor/ Chartered Accountant of the Fund, with UDIN, certifying the **Available Capital for Investment (ACI)** as on March 31, 2026. The ACI must be at least equal to the minimum threshold

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

applicable for the Plot(s) for which the Fund is submitting its Proposal, as specified in Annexure-C;

- (e) An undertaking from the Fund Manager/ Investment Manager confirming:
 - that the ACI constitutes immediately available funds for investment and callable capital, net of any existing commitments;
 - that such investment shall be subject to the regulatory limits on single investee exposure under the SEBI Alternative Investment Funds Regulations, 2012, or, in case of a Foreign Investment Fund, the maximum permissible limit in its home jurisdiction; and
 - that the Fund will comply with all applicable investment concentration norms and regulatory approvals for making the proposed investment;
- (f) Audited financial statements of the Fund for the last three (3) financial years preceding PDD, duly certified by the Statutory Auditor/ Chartered Accountant;
- (ix) **In case of Bidder being an individual/ sole proprietor, the following documents shall be essentially furnished by such Bidder:**
 - (a) Copy of PAN, Passport and GST Registration.
 - (b) Net Worth Statement as per the last audited Balance sheet, certified by the Chartered Accountant of such Bidder bearing UDIN.
 - (c) Statement of Assets and Liabilities comprising of a detailed breakdown of all assets and liabilities comprising the Net-worth requirement as per this RfP, certified by his Chartered Accountant along with acknowledged copies of Income Tax Returns filed by the individual/proprietor for the last three (3) consecutive financial years preceding PDD.

2.5.8 **E-Auction and Reserve Price:** The Technically Qualified Bidders shall quote (a) in the case of the Block, one single aggregate Lease Premium for the entire Block over and above the aggregate Block Reserve Price specified in Annexure-C; and (b) in the case of a Plot offered individually, the Lease Premium for that Plot over and above its Reserve Price specified in Annexure-C, in each case by following the procedure for e-Auction set forth in Section 4.

2.5.9 The Bidders are advised to take into account the various requirements and conditions stipulated in this RfP while quoting on the e-Auction platform. The e-Auction shall start with Bidders quoting the aggregate Lease Premium for the Block or, as applicable, the Lease Premium for an individual Plot over and above the corresponding Reserve Price; bidding below or at the applicable Reserve Price is not permissible. Once a financial offer is made on the e-Auction platform, the Bidder shall not be entitled to withdraw it.

2.5.10 The Lease Premium shall be quoted in Indian Rupees only. Incremental Value in a multiple of INR 10 lakh will only be considered.

2.5.11 Bidders must conduct their due diligence about the tax implications and the Authority will not be liable for any incidence. GST will be paid additionally by the Selected Bidder/ Developer.

2.5.12 The Proposals must remain valid for not less than a period of 180 (one hundred and eighty) days from the PDD ("**Proposal Validity Period**"). The Authority will make its best effort to complete the Selection Process within this period. If the Authority wishes to extend the validity period of the Proposals, it may ask the Bidders to extend the validity of their Proposals for a stated period. Bidders who do not agree have the right not to extend the validity of their Proposals, subject to such Proposals thereafter being rejected by the Authority.

2.6 Submission, receipt and opening of Technical Proposals

- 2.6.1 The Technical Proposals shall be filled and submitted online at the MSTC e-Bidding Portal and in accordance with the procedure laid down in Section 4:
- (i) the details of the registration process to be followed by the Bidders, and process of preparation and submission of online Proposals are laid down in Section 4;
 - (ii) Technical Proposals should be submitted online on or prior to the time and date mentioned in the time schedule in Clause 2.14. Proposals received via email or in the hardcopy will not be accepted by the Authority and rejected;
 - (iii) it is the responsibility of the Bidders to submit the Technical Proposals on the MSTC e-Bidding Portal prior to the time and date specified in the time schedule in Clause 2.14. The Authority shall not be responsible for any delay due to any of the technical/ server issues.
- 2.6.2 Technical Proposal Submission Documents to include Documents 3A, 3B, 3C, 3D, 3E, 3F and 3G along with other information/ documents, as prescribed in Section 3 of this RfP Document.
- 2.6.3 Next step in the Selection Process shall be participation by all the Technically Qualified Bidders in the electronic auction process on the MSTC e-Auction platform as per Section 4.
- 2.6.4 Contact details for communication regarding the RfP:

The Managing Director,
India International Convention & Exhibition Centre Limited,
Yashobhoomi, Sector 25, Dwarka
New Delhi – 110077, India
Email: iiicdwarka@nicde.in

- 2.6.5 Uploading of Technical Proposal after the closing time for submission of Technical Proposals on the portal will not be possible/ admissible.
- 2.6.6 After the PDD, the Technical Proposal shall be downloaded/ opened by the Evaluation Committee to evaluate whether the Bidders meet the Qualification Criteria.
- 2.6.7 After the Technical Proposal submission and until the Selected Bidder is declared, if any Bidder wishes to contact the Authority on any matter related to its Technical Proposal, it should do so in writing at the address indicated in Clause 2.6.4. Any effort by the Bidder to influence the Authority during the Selection Process (including, *inter alia*, the evaluation of the Proposal, and the declaration of the Selected Bidder) may result in the rejection of the Bidder's Proposal.

2.7 Technical Proposal Evaluation

- 2.7.1 As part of the evaluation, the Technical Proposals shall be checked to evaluate whether the Bidder meets the Qualification Criteria under Clause 2.7.5.
- 2.7.2 Prior to evaluation of Technical Proposals, the Authority will determine whether each Proposal is responsive to the requirements of the RfP. The Authority may, in its sole discretion, reject any Technical Proposal that is not responsive hereunder. A Technical Proposal will be considered responsive at each stage only if:
- (i) It is received in the form specified in this RfP;

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

- (ii) It is received by the PDD including any extension thereof in terms hereof;
- (iii) It is accompanied by the RfP Processing Fee and Bid Security (applicable for the plot for which Proposal is being submitted) as specified in this RfP;
- (iv) It is signed and marked as stipulated in this RfP;
- (v) It is accompanied by the Power(s) of Attorney as specified in this RFP;
- (vi) It is accompanied by Jt. Bidding Agreement, if applicable, (for Consortium), specific to this RfP i.e. Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi to be allotted on Sub-Lease hold basis;
- (vii) It does not contain any condition or qualification; and
- (viii) It is not non-responsive in terms hereof.

2.7.3 The Authority reserves the right to reject any Technical Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal will be entertained by the Authority in respect of such Technical Proposals after the PDD. However, the Authority reserves the right to seek clarifications from the Bidder during the evaluation process. The Authority will subsequently examine and evaluate Technical Proposals in accordance with this RfP.

2.7.4 The Technical Proposals of the Bidders considered responsive in terms of Clause 2.7.2, shall be evaluated further to assess and determine:

- (i) that all the formats (3A to 3F), documents, supporting proofs and information submitted as a part of its Technical Proposal is complete and compliant with the requirements sets forth in this RfP; and
- (ii) that it fully meets the Qualification Criteria in terms of Clause 2.7.5 below.

2.7.5 **Qualification Criteria:** To be considered for qualification under this RfP:

- (i) a Bidder should have a minimum positive net-worth of an amount applicable for each plot for which the Bidder submits its Proposal under this RfP, on the basis of its standalone financials as of March 31, 2026 duly certified by the Bidder's Statutory Auditor/ Chartered Accountant. The applicable amount of minimum positive net-worth against each plot is specified in Annexure-C. UDIN bearing CA certificate specifying the net worth to be attached as per format prescribed in this RfP.
- (ii) In case a Bidder is a Fund registered in India, then it shall have a minimum Available Capital for Investment (ACI) as of March 31, 2026, of the amount applicable for the plot as specified in Annexure-C for which such Fund is submitting its Proposal either as a single Bidder or Member of Consortium. The term "Available Capital for Investment" shall mean in case of Funds, on the basis of minimum investible funds (i.e., immediately available funds for investment and callable capital) subject to the limits of investment in a single investee Entity in the relevant jurisdiction for a Foreign Investment Fund, or the maximum permissible investment limit for an AIF (as per SEBI Alternative Investment Funds Regulations, 2012), as applicable ("**Available Capital for Investment**" or "**ACI**"). It is clarified that Bidders other than Funds cannot use ACI for the purposes of qualification.

- (iii) In the event that the Bidder is a foreign Legal Entity, having its financial statements recorded in any currency other than INR, such Bidder will need to specify its Net Worth/ ACI in INR. For this purpose, the reference rate published by Financial Benchmarks India Private Limited (FBIL) (www.fbil.org.in) on 1st September 2026 shall be taken as the applicable exchange rate. If no reference rate is published by FBIL for a specific currency on that date, the conversion shall be done by using the official exchange rates published by the International Monetary Fund (IMF) on its official website (www.imf.org) for the date closest preceding 1st September 2026, to convert the foreign currency to USD, and then to INR using the FBIL USD/INR reference rate. **In case of Bidder being an individual/ sole proprietor, he/ she should be a citizen of India.**

For the purpose of this Clause, net-worth shall be calculated as below:

- (i) **In case the Bidder is a Company:** net-worth shall be the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- (ii) **In case of a partnership firm:** net-worth shall be contribution by each partner taken together in the capital of the firm + free reserves – accumulated losses/miscellaneous expenses.
- (iii) **In case of any other body corporate (including LLPs):** net-worth shall be the aggregate of paid-up capital or partners' contribution (as the case may be) and reserves (excluding revaluation reserves, reserves created out of amalgamation, and reserves not created out of profits), after deducting accumulated losses, intangible assets, deferred expenditure and miscellaneous expenditure not written off, as per the latest audited balance sheet.
- (iv) **In case of an individual or sole proprietor:** net-worth shall be Total Assets minus Total Liabilities, wherein Total Assets shall include: Liquid cash, bank balances, fixed deposits, personal/business investments (stocks, mutual funds, bonds), market value of self-owned real estate, accounts receivable, and business inventory/machinery. Total Liabilities shall include: Secured/unsecured personal or business loans, mortgages, accounts payable, credit card debts, and outstanding statutory tax dues.

2.7.6 **Net-worth calculation of Consortium:** For the purposes of determining the financial eligibility and capacity of the Consortium, the net-worth/ ACI¹ of the Consortium shall be computed as the weighted aggregate of the net-worth of its individual Members in proportion to their respective shareholding or equity participation in the Consortium, as declared in the Joint Bidding Agreement. Each Member shall furnish a certificate from its Statutory Auditor confirming its net-worth/ ACI as per the latest audited financial statements for the financial year preceding the PDD. The net-worth/ACI of the Consortium shall be calculated as follows:

Net Worth of Consortium = Σ (Net Worth/ACI of each Member $\times$ Equity Share of that Member in the Consortium)

In case of a Consortium, the combined net-worth/ACI of all members of the consortium shall be considered for eligibility and evaluation. However, the combined net-worth of the members of the Consortium shall be computed as a sum of net-worth/ ACI in proportion to their

¹ ACI will be applicable only in the case of Bidder/ Member being a Fund

percentage shareholding in the Consortium. The eligible net-worth/ ACI for the individual Consortium Members shall be calculated as follows:

Illustration:

For illustration and avoidance of any doubts, the following method is placed in clarification:

If Member A (Net-Worth/ ACI: INR 100 crores); Member B (Net-Worth/ ACI: INR 50 crores) and Member C (Net-Worth/ ACI: INR 70 crores) are members in a Consortium with shareholding of A as 51%; of B as 26% and of C as 23%, then the weighted net-worth of the Consortium shall be calculated as follows:

$$100 \times 51\% + 50 \times 26\% + 70 \times 23\% = \text{<> Crores}$$

Notes:

- (i) The Net Worth shall be computed solely from the standalone (unconsolidated) audited financial statements of the Bidder/ Member. Consolidated financial statements of group entities, parent companies or holding companies shall not be accepted for computing Net Worth, unless the Bidder's home jurisdiction mandates consolidated-only financial reporting, in which case the statutory auditor shall certify an extracted standalone Net Worth of the Bidder/ Member accompanied by a reconciliation to the consolidated statements.
 - (ii) In the case of foreign bidders, a certificate from a qualified external auditor who usually audits the book of accounts of the Bidder or the Consortium Member shall be accepted, provided it contains all the information as required in the prescribed format of the RFP. The certificate should state their registration/license number and bear such auditor's official seal.
 - (iii) All financial statements, certificates, and declarations must be submitted in the English language. If the original documents are in a language other than English, they must be accompanied by an accurate translation certified as true and correct by a recognized international translation association, an embassy-approved translator, or be duly notarized by a Notary Public in the bidder's respective jurisdiction. For the purpose of evaluation, the English translation shall prevail.
 - (iv) In case of a Bidder being an individual/ sole proprietor, his Statement of Assets and Liabilities comprising of a detailed breakdown of all assets and liabilities comprising the Net-worth requirement as per this RFP, certified by his Chartered Accountant shall be provided along with acknowledged copies of Income Tax Returns filed by the individual/proprietor for the last three (3) consecutive financial years preceding PDD.
- 2.7.7 The evaluation committee (“**Evaluation Committee**”) appointed by the Authority will carry out the evaluation of the Technical Proposals.
- 2.7.8 Those Bidders who meet the Qualification Criteria shall be deemed as “**Technically Qualified Bidders**”. All the Technically Qualified Bidders shall be eligible to participate in the e-Auction process.
- 2.7.9 The Authority will notify and invite the Technically Qualified Bidders, indicating the date and time for the e-Auction. The notification will be sent by electronic mail.
- (i) During the e-Auction, the Technically Qualified Bidders will submit their bid(s) on the MSTC e-Bidding Portal for the aggregate Lease Premium over and above the Block

Reserve Price in the case of the Block, or the Lease Premium over and above the Reserve Price applicable to an individual Plot in the case of a Plot offered individually. The incremental value of each electronic bid shall be in a multiple of INR 10 lakhs only.

- (ii) The Technically Qualified Bidder quoting the highest aggregate Lease Premium for the Block shall be considered the Selected Bidder for the Block, and the Technically Qualified Bidder quoting the highest Lease Premium for a Plot offered individually shall be considered the Selected Bidder for that Plot.

2.7.10 Eligibility to Submit Proposals for Multiple Plots or a Block under this RFP: If a Bidder or Consortium wishes to submit proposals for multiple plots or Block, it must demonstrate **additional positive Net Worth or ACI**, as the case may be, for each plot, calculated cumulatively. Bidders failing to meet the cumulative Net Worth/ ACI requirement for all plots or Block they have applied for will be deemed **ineligible** for the plot(s)/ Block where the shortfall exists. The Authority shall have the right to reject the Proposal of such a bidder for any plot(s)/ Block as per its sole decision, at the technical evaluation stage. In the case of a Bid for the Block, the applicable Net Worth/ ACI requirement shall be the consolidated amount specified for the Block in Annexure-C, and not the arithmetic sum of the requirements for the individual constituent plots.

Illustration:

If the Net Worth/ACI requirement is INR 100 crores for Plot 1, INR 125 crores for Plot 2, and INR 300 crores for the Block, then to bid for two plots and the Block, the Bidder must possess/ demonstrate a total Net Worth/ ACI of **INR 525 crores or more**. In the event the Bidder has a positive Net Worth/ ACI of INR 510 crores, they shall not be eligible to submit proposals for all the plots and the Authority shall have the right to reject the proposal of such a bidder for any plot (for which such bidder has submitted its proposal) as per its sole decision at the Technical Proposal evaluation stage.

2.8 Withdrawal by the Selected Bidder

Since quotes of Lease Premium are being obtained through participation by the Technically Qualified Bidders in the e-Auction process to be conducted as per Section 4 (the “Financial Proposals”) in a transparent manner, no negotiations shall be held with the Selected Bidder. However, in case the Selected Bidder withdraws its Financial Proposal given at the close of the e-auction process, the Authority reserve the right to designate the next highest ranked Bidder as the Selected Bidder subject to the next highest ranked Bidder matching the Lease Premium quoted by the highest ranked Bidder.

2.9 Declaration of Selected Bidder

2.9.1 After selection, a Letter of Allotment (the “LoA”) will 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, forfeit the entire Bid Security amount of such Bidder as damages on account of failure of the Selected Bidder to acknowledge the LoA, and the next highest ranked Bidder may be considered (subject to the next highest ranked Bidder matching the Lease Premium quoted by the highest ranked Bidder).

2.9.2 Execution of Agreement: In the case of a Plot offered individually, after payment of the entire Lease Premium amount in the stages under Annexure-D post the issuance of the LoA, the

Selected Bidder (if a single entity) or the SPC (if a Consortium) and the Authority shall execute the Sub-Lease cum Development Agreement within the time period specified in Clause 2.1.9(ii). However, in the case of the Block, after first stage payment of 30% (thirty percent) of the aggregate Block Lease Premium within 90 (ninety) days of the LoA and fulfilment of the other applicable conditions precedent, the Selected Bidder (if a single entity) or the single SPC incorporated by the Consortium or the SPC incorporated by a single bidder and the Authority shall execute and register a separate Sub-Lease cum Development Agreement for each constituent Plot, each such Agreement recording the FAR-based allocated Lease Premium and deferred payment schedule for that Plot. The Selected Bidder and/or Developer shall not be entitled to seek any deviation in the prescribed Agreement. Failure to execute an Agreement within the stipulated time shall entitle the Authority to exercise its rights under this RfP and the LoA, including cancellation of the LoA, forfeiture of entire amount of Bid Security and all payments made upto the date of termination by the Selected Bidder/ SPC. However, in exceptional circumstances, the extension of time for the execution of the Agreement may be granted by the Authority at its sole discretion. The extension will be subject to the payment of charges @ 0.15% (zero point one five per cent) per annum of the Lease Premium of the Plot, which will be calculated on day to day basis. It is clarified that each constituent plot comprised in the Block will after execution of the Sub-Lease cum Development Agreement shall be treated as an independent standalone project and a default in one such project shall not constitute default in respect of other constituent plots in the Block under their respective Agreements.

2.10 Confidentiality

Information relating to evaluation of Proposals and recommendations concerning declaration of the Selected Bidder shall not be disclosed to the Bidders who submitted Proposals or to other persons not officially concerned with the process until the issuance of the LoA.

2.11 Fraud and corrupt practices

- 2.11.1 The Bidders and their respective officers, employees and agents shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RfP, the Authority will reject a Proposal without being liable in any manner whatsoever to the Bidder, if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the “**Prohibited Practices**”) in respect of the Selection Process. In such an event, the Authority will, without prejudice to its any other rights or remedies, forfeit and appropriate the Bid Security of the relevant plot(s)/ entire Block, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, *inter alia*, time, cost and effort of the Authority, in regard to the RfP, including consideration and evaluation of such Bidder’s Proposal.
- 2.11.2 Without prejudice to the rights of the Authority under Clause 2.11.1 above, and the rights and remedies which the Authority may have under the LoA or the Agreement, if an Bidder or the Developer, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any Prohibited Practice during the Selection Process, or after the issue of the LoA or the execution of the Agreement, such Bidder or the Developer 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 Developer, as the case may be, is found by the Authority to have directly or through an agent, engaged or indulged in any Prohibited Practice. Additionally, the Authority shall forfeit the entire amount of Lease Premium paid and other payments made against such Plot upto the date of such cancellation of LoA or termination of the Agreement.
- 2.11.3 For the purposes of this RfP, the following terms shall have the meaning hereinafter respectively assigned to them:

- (i) “Corrupt practice” means (a) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection 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 Selection Process or the LoA or has dealt with matters concerning the Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of 1 (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 Selection Process); or (b) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the LoA or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the RfP or the proposed project(s) on the allotted plot(s) or the LoA or the Agreement, who at any time has been or is a legal, financial or technical consultant/ adviser of the Authority in relation to any matter concerning the RfP and the transaction thereunder;
- (ii) “Fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- (iii) “Coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- (iv) “Undesirable practice” means (a) 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 Selection Process; or (b) having a Conflict of Interest; and
- (v) “Restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Selection Process.

2.12 Pre-Proposal meeting

A pre-Proposal meeting of the Bidders will be convened at the designated date, time and place. A maximum of 2 (two) representatives of each Bidder will be allowed to participate on production of an authorisation letter duly signed by the Authorized Representative of the respective Bidder.

2.13 Miscellaneous

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

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

- (i) Suspend and/ or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;
- (ii) Consult with any Bidder in order to receive clarification or further information;
- (iii) Retain any information and/ or evidence submitted to the Authority by, on behalf of

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

and/ or in relation to any Bidder; and/ or

- (iv) Independently verify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Bidder.

2.13.3 It shall be deemed that by submitting the Proposal, 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 herewith and waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or future.

2.13.4 All documents and other information provided by the Authority or submitted by an Bidder to the Authority shall remain or become the property of the Authority. Bidders and the Developer, as the case may be, are to treat all information as strictly confidential. The Authority will not return any Proposal or any information related thereto. All information provided by the Bidder to the Authority in response to this RfP shall be the property of the Authority.

2.13.5 The Authority reserves the right to make inquiries with any of the clients listed by the Bidders in their previous experience record.

2.14 Tentative schedule for Selection Process

The Authority will endeavour to follow the following schedule:

Date of issue of RfP	15.09.2026 (Tuesday)
Pre-Proposal meeting	25.09.2026 (Friday)
Authority's response to queries/ requests for clarifications	05.10.2026 (Monday)
PDD	26.10.2026 (Monday)
Opening of Technical Proposals for Block Plots received	27.10.2026 (Tuesday)
Date of e-Auction of Block Plots	06.11.2026 (Friday)
Opening of Technical Proposals for Individual Plots received	09.11.2026 (Monday)
Date of e-Auction of Individual Plots	19.11.2026 (Thursday)

Section 3 – Technical Proposal: Standard Forms

Document 3A: Format for Joint Bidding Agreement (in case of Consortium)

Document 3B: Format for power of attorney for Authorized Representative

Document 3C: Format for power of attorney for Lead Member of Consortium

Document 3D: Technical Proposal Submission Letter

Document 3E: Qualification Criteria

Document 3F: Particulars of the Bidder/ Each Member of the Consortium

Document 3G: Certificate regarding Compliance with Restrictions under Rule 144 (xi) of the General Financial Rules (GFRs)

Document 3A: Format for Jt. Bidding Agreement (in case of Consortium)²

(refer Clause 2.4.8(vi))

(To be executed on stamp paper of appropriate value)

THIS JOINT BIDDING AGREEMENT (the “**Agreement**”) is entered into on this the _____ day of _____, 2026.

AMONGST

1. _____, a _____ [incorporated/ registered] under the _____ and having its registered office at _____ (hereinafter referred to as the “**First Party**” which expression shall, unless repugnant to the context include its successors and permitted assigns);

AND

2. _____, a _____ [incorporated/ registered] under the _____ and having its registered office at _____ (hereinafter referred to as the “**Second Party**” which expression shall, unless repugnant to the context include its successors and permitted assigns);

AND

3. _____, a _____ [incorporated/ registered] under the _____ and having its registered office at _____ (hereinafter referred to as the “**Third Party**” which expression shall, unless repugnant to the context include its successors and permitted assigns);

The above mentioned parties of the [FIRST, SECOND AND THIRD] PART are collectively referred to as the “**Parties**” and each is individually referred to as a “**Party**”.

WHEREAS,

- A. India International Convention & Exhibition Centre Limited, a company incorporated under the Companies Act, 2013, having its registered office at _____ (hereinafter referred to as the “**Authority**”) has invited proposals by its Request for Proposal No. _____ dated _____ (the “**RfP**”) for appointment of a Developer (the “**Sub-Lessee**” or “**Developer**”) for *Development, Operation and Maintenance of Mixed-Use Plots at IICC, New Delhi to be allotted on Sub-Lease hold basis*
- B. The Parties are interested in jointly bidding for allotment of the plot(s) on sub-leasehold basis at IICC and implementation of developmental project(s) as per prescribed usage in master plan, as a Consortium and in accordance with the terms and conditions of the RfP and other bid documents issued in respect thereof by the Authority.
- C. It is a necessary condition under the RfP that the members of the Consortium shall enter into a joint bidding agreement and furnish a copy thereof with the proposal.

NOW IT IS HEREBY AGREED as follows:

1. Definitions and interpretations:

In this Agreement, the capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the RfP.

² Applicable only in case where Bidder is a Consortium

2. Consortium:

- (a) The Parties do hereby irrevocably constitute a consortium (the “**Consortium**”) for the purposes of jointly participating in the Selection Process.
- (b) The Parties hereby undertake to participate in the Selection Process only through this Consortium and not individually and/ or through any other consortium constituted for submission of Proposal pursuant to this RfP, either directly or indirectly or through any of their Associates.
- (c) The Consortium intends to submit its Proposal for the following plot(s):

S. NO.	PLOT NO.	TYPE
1.		
2.		
3.		
4.		
5.	Block of 4 Plots [Plot Nos. 19, 20, 22 and 23]	

3. Covenants:

The Parties hereby undertake that in the event the Consortium is declared the Selected Bidder and discharges its obligation of making payment of the entire Lease Premium amount to the Authority in terms of the RfP for the Plot(s) allotted to it, the Parties shall incorporate a special purpose company under the Companies Act, 2013 (the “SPC”). This special purpose company (the “Developer”) shall enter into a sub-lease cum development agreement with the Authority (the “Sub-Lease cum Development Agreement”) for performing all obligations as the Developer in terms thereof, within the time period specified in the RFP. The SPC shall have its registered office in the National Capital Region of Delhi. *{Where the Consortium is selected for the Block, the Consortium may incorporate one single SPC for all 4 (four) constituent Plots or one SPC for each Plot or more than one SPC for 2 (two) or more Plots , with the Lead Member holding not less than 51% (fifty one percent) of the paid-up and subscribed equity in each SPC. The SPC (the “Developer”) shall enter into separate Sub-Lease cum Development Agreements with the Authority for each constituent Plot of the Block and shall perform all obligations thereunder.}*³

4. Role of the Parties:

The Parties hereby undertake to perform the roles and responsibilities as described below:

- (a) The First Party shall be the member in charge of the Consortium (“**Lead Member**”) and shall:
 - (i) Have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the Selection Process and until the date the Sub-Lease cum Development Agreement is signed; and
 - (ii) Hold at least 51% (fifty one percent) of the shareholding in the Developer for the duration set forth in the Sub-Lease cum Development Agreement;
- (b) The Second Party shall be {the technical member/ financial member of the Consortium;

³ Delete if the Consortium is not bidding for the Block.

and

- (c) {The Third Party shall be {the operation and maintenance member/ other member of the Consortium}⁴.

5. Joint and several liability:

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the development, operation and maintenance of the respective projects on the plot(s) awarded to it, in accordance with the terms of the RfP and the Sub-Lease cum Development Agreement.

6. Lead Member:

Without prejudice to the joint and severe liability of all the Parties, each Party agrees that it shall exercise all rights and remedies under the RfP through the Lead Member and the Authority shall be entitled to deal with such Lead Member as the representative of the Consortium. Each Party agrees and acknowledges that:

- (a) Any decision (including without limitation, any waiver or consent), action, omission, communication or notice of the Lead Member on any matters related to the RfP shall be deemed to have been on its behalf and shall be binding on it. The Authority shall be entitled to rely upon any such action, decision or communication from the Lead Member;
- (b) Any notice, communication, information or documents to be provided to the Consortium shall be delivered to the authorized representative of the Lead Member (as designated pursuant to the Power of Attorney.

7. Shareholding in the SPC

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

First Party or Lead Member⁵:

Second Party:

{Third Party:}⁶

- 7.2 The Parties undertake to maintain 100% (hundred percent) shareholding/ ownership percentage in the SPC/ Developer as specified in Clause 7.1. above, till the discharge of its obligation of making payment of the entire Lease Premium amount to the Authority in accordance with the provisions of the RfP.
- 7.3 The Parties undertake that they shall comply with all equity lock-in requirements set forth in the Sub-Lease cum Development Agreement.

8. Representations of the Parties:

Each Party represents to the other Parties as of the date of this Agreement that:

- (a) Such Party is duly organised, validly existing and in good standing under the laws of

⁴ Retain/ modify as applicable or delete if there are only two members in the consortium

⁵ Not less than 51%

⁶ Delete if not applicable

its incorporation and has all requisite power and authority to enter into this Agreement;

- (b) The execution, delivery and performance by such Party of this Agreement has been authorised by all necessary and appropriate corporate or governmental action and a copy of the extract of the charter documents and board resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Party is annexed to this Agreement, and will not, to the best of its knowledge:
 - (i) require any consent or approval not already obtained;
 - (ii) violate any applicable law presently in effect and having applicability to it;
 - (iii) violate the memorandum and articles of association, by-laws or other applicable organisational documents thereof;
 - (iv) violate any clearance, permit, concession, grant, license or other governmental authorisation, approval, judgement, order or decree or any mortgage agreement, indenture or any other instrument to which such Party is a party or by which such Party or any of its properties or assets are bound or that is otherwise applicable to such Party; or
 - (v) create or impose any liens, mortgages, pledges, claims, security interests, charges or encumbrances or obligations to create a lien, charge, pledge, security interest, encumbrances or mortgage in or on the property of such Party, except for encumbrances that would not, individually or in the aggregate, have a material adverse effect on the financial condition or prospects or business of such Party so as to prevent such Party from fulfilling its obligations under this Agreement;
- (c) This Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it; and
- (d) There is no litigation pending or, to the best of such Party's knowledge, threatened to which it or any of its Associates is a party that presently affects or which would have a material adverse effect on the financial condition or prospects or business of such Party in the fulfilment of its obligations under this Agreement.

9. Termination:

This Agreement shall be effective from the date hereof and shall continue in full force and effect until the discharge of its obligation of making payment of the entire Lease Premium amount to the Authority in accordance with the provisions of the RfP in case the Consortium is declared the Selected Bidder.

However, in case the Consortium is not the Selected Bidder, the Agreement will stand terminated upon intimation by the Authority that the Consortium has not been selected and upon return of the Bid Security by the Authority.

10. Miscellaneous:

- (a) This Joint Bidding Agreement shall be governed by laws of India.
- (b) The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the Authority.

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

SIGNED, SEALED & DELIVERED

For and on behalf of FIRST PARTY/ LEAD MEMBER by:

[Signature]

[Name]

[Designation]

[Address]

SIGNED, SEALED & DELIVERED

For and on behalf of SECOND PARTY by:

[Signature]

[Name]

[Designation]

[Address]

SIGNED, SEALED & DELIVERED

For and on behalf of THIRD PARTY by:

[Signature]

[Name]

[Designation]

[Address]

In presence of:

1. [Signature, name and address of witness]
2. [Signature, name and address of witness]

Notes:

1. *The mode of the execution of the Joint Bidding Agreement should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal or official seal of all members.*
2. *The Joint Bidding Agreement should attach a copy of the extract of the registration certificate, charter documents or documents such as resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the member in relation to this RfP only.*
3. *For a Joint Bidding Agreement executed and issued overseas, the document shall be legalised by the Indian Embassy and notarized in the jurisdiction where the power of attorney has been executed.*

Document 3B: Format for Power of Attorney for Authorized Representative⁷
(refer Clause 2.5.5)

Know all men by these presents, we, [name of organization and address of the registered office] do hereby constitute, nominate, appoint and authorise Mr. / Ms. [name], son/ daughter/ wife of [name], and presently residing at [address], who is presently employed with/ retained by us and holding the position of [designation] as our true and lawful attorney (hereinafter referred to as the “**Authorized Representative**”), 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 proposal for and selection as developer for **Development, Operation and Maintenance of Mixed Use Development Plots at IICC, New Delhi allotted on Sub-Leasehold basis** in response to the Request for Proposal No. ____ dated _____ issued by India International Convention & Exhibition Centre Limited (the “**Authority**”) for the allotment of plot(s) at IICC and implementation of developmental project(s) as per prescribed usage in master plan, including but not limited to signing and submitting all applications, proposals and other documents and writings, accepting the Letter(s) of Allotment, participating in pre-proposal and other conferences, responding to queries, submitting information/ responses to the Authority, representing us in all matters before the Authority, signing and executing all undertakings consequent to acceptance of our proposal, and generally dealing with the Authority in all matters in connection with or relating to or arising out of our proposal in response to the aforesaid RFP and/or upon award thereof to us until the entering into of the Sub-Lease cum Development Agreement(s) with the Authority for each Plot awarded.

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

IN WITNESS, WHEREOF WE, [name of organization], THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS [date in words] DAY OF [month] [year in ‘YYYY’ format].

For [name and registered address of organization]

[Signature]

[Name]

[Designation]

Accepted

[Signature]

[Name]

[Designation]

[Address]

Witnesses:

1. [Signature, name and address of witness]

2. [Signature, name and address of witness]

Notes:

1. *The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under seal affixed in accordance with the required*

⁷ Applicable for designating authorized representative by the Sole Bidder or Lead Member

procedure.

2. *Wherever required, the Bidder should submit for verification the extract of the charter documents or other documents such as a resolution/ power of attorney in favour of the person executing this power of attorney for the delegation of power hereunder on behalf of the Bidder.*
3. *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.*

Document 3C: Format for Power of Attorney for Lead Member of Consortium⁸

(refer Clause 2.5.5)

(To be executed by all members of the Consortium)

Whereas the India International Convention & Exhibition Centre Limited (the “**Authority**”) has invited proposals from eligible Bidders for selection of a developer for **Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi allotted on Sub-Lease hold basis**.

And whereas, [name of Party], [name of Party] and [name of Party] are desirous of coming together as a consortium (the “**Consortium**”) to submit a proposal for the allotment of plot(s) at IICC and implementation of developmental project(s) as per prescribed usage in master plan in accordance with the terms and conditions of the Request for Proposal No. _____ dated _____ and other connected documents in respect thereof, and

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 proposal in response to this RfP for allotment of plot(s) and development of real estate asset thereat as per permitted usage in the master plan of IICC.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS,

We, M/s [name of Party] having our registered office at [registered address] and M/s. [name of Party], having our registered office at [registered address], (hereinafter collectively referred to as the “**Principals**”) do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s [name of Lead Member], having its registered office at [registered address], 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 any person) to conduct all business for and on behalf of the Consortium and any one of us during the Selection Process and, in the event the Consortium is declared the Selected Bidder, until the date the Sub-Lease cum Development Agreement is signed, 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 proposal to IICC in terms of the RfP, including but not limited to signing and submission of all applications, proposals and other documents and writings, accepting the Letter of Allotment(s), participating in pre-proposal and other conferences, responding to queries, submitting information/ responses to the Authority, signing and executing undertakings consequent to acceptance of the proposal of the Consortium and generally dealing with the Authority in all matters in connection with or relating to or arising out of the Consortium’s proposal for allotment of plot(s)/ Block and development of real estate asset thereat as per permitted usage in the master plan of IICC and/ or upon award thereof until the date the Sub-Lease cum Development Agreement(s) are signed separately for each Plot awarded, in accordance with the provisions of the RfP.

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

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS [date in words] DAY OF [month] [year in ‘YYYY’ format].

SIGNED, SEALED & DELIVERED

For and on behalf of SECOND MEMBER by:

[Signature]

⁸ To be executed by other members of the Consortium in favour of the Lead Member

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

[Name]
[Designation]
[Address]

SIGNED, SEALED & DELIVERED

For and on behalf of THIRD MEMBER by:

[Signature]
[Name]
[Designation]
[Address]

In presence of:

1. [Signature, name and address of witness]
2. [Signature, name and address of witness]

Notes:

1. *The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal or official seal of all members.*
2. *Wherever required, the members of the Consortium should submit for verification the extract(s) of the charter documents and or documents such as a resolution/ power of attorney in favour of the person executing/ signing this power of attorney for the delegation of power hereunder clearing specifying the title of the RfP and such member's willingness/ intend to participate in the RFP process as a part of a consortium with the names & addresses of other member entities clearly specified in such resolution/ power of attorney.*
3. *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.*

Form 3D: Technical Proposal Submission Form
(refer clause 2.5.7)

[Location, Date]

To

Managing Director,
India International Convention & Exhibition Centre Limited,
5th Floor, Management Office, Yashobhoomi, Sec 25, Dwarka,
New Delhi-110077, INDIA

Subject: RfP for: Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi to be allotted on Sub-Lease hold basis

Dear Sir,

With reference to your RfP Document No. _____ dated _____, we, having examined all relevant documents and understood their contents, hereby submit our Technical Proposal in respect of the development, operation and maintenance of Mixed-Use Development Plots at IICC, New Delhi allotted on Sub-Leasehold basis. The Proposal is unconditional and unqualified.

We are submitting our Proposal as a [sole Bidder/ Consortium comprising [insert a list with full name and address of each member]].

We are submitting our Proposal for the following plot(s)/ Block:

S. NO.	PLOT NO.	TYPE
1.		
2.		
3.		
4.		
5.	Block of 4 Plots [Plot Nos. 19, 20, 22 and 23]	

Our Proposal is binding upon us, subject only to the modifications resulting from technical discussions in accordance with the RfP.

We understand you are not bound to accept any Proposal you receive.

Further:

1. We acknowledge that the Authority will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection of the Developer, and we certify that all information provided in the Proposal and in the supporting documents is true and correct, nothing has been omitted which renders such information misleading; and all documents accompanying such Proposal are true copies of their respective originals.
2. This statement is made for the express purpose of appointment as the Selected Bidder under the RfP for the *Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi to be allotted on Sub-Lease hold basis*.
3. We shall make available to the Authority any additional information it may deem necessary or

require for supplementing or authenticating the Proposal.

4. We acknowledge the right of the Authority to reject our Proposal without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
5. We certify that in the last 3 (three) years, we, or any member of our Consortium, 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 against us, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
6. We declare that:
 - (a) We have examined and have no reservations to the RfP, including any addenda/ amendments/ corrigenda issued by the Authority;
 - (b) We do not have any conflict of interest in accordance with the terms of the RfP;
 - (c) We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RfP, in respect of any tender or request for proposals issued by or any agreement entered into with the Authority or any other public sector enterprise or any government whether Central/ Federal/ State/ Provincial/ local or at county level; and
 - (d) We hereby certify that we have taken steps to ensure that no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
7. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to declare the Selected Bidder, without incurring any liability to the Bidders.
8. We declare that we, or any member of our Consortium, are not submitting any other proposal for selection under this RfP, either as a member of any other consortium or otherwise.
9. We certify that in regard to matters other than security and integrity of the country, we or any member of our Consortium have not been convicted by a court of law or indicted or adverse orders passed by a regulatory authority which would cast a doubt on our ability to implement the project(s) on the allotted plot(s) or which relates to a grave offence that outrages the moral sense of the community.
10. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a court of law for any offence committed by us or by any member of our Consortium. We further certify that neither we nor any of our members have been barred by the central government, any state government, a statutory body or any public sector undertaking, as the case may be, from participating in any project or bid, and that any such bar, if any, does not subsist as on the date of this RfP.
11. We further certify that no investigation by a regulatory authority is pending either against us or against our members of our Consortium or against our CEO/ MD or any of our directors/ managers/ partners/ promoters/ employees.
12. I/ We acknowledge and undertake that in case due to any change in facts or circumstances

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

during the Selection Process, we are attracted by the provisions of disqualification in terms of the provisions of this RFP, we shall intimate the Authority of the same immediately.

13. 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 Process under this RFP.
14. We agree and understand that the Proposal is subject to the provisions of the RfP. In no case, shall we have any claim or right of whatsoever nature if we are not declared the Selected Bidder or our Proposal is not opened or rejected.
15. We acknowledge that qualification in the Selection Process will be based on the credentials submitted herewith, and, accordingly, undertake to abide by the obligations set out in the Sub-Lease cum Development Agreement with respect to Change in Ownership.
16. We have studied the RfP and all other documents carefully. We understand that except to the extent as expressly set forth in the Sub-Lease cum Development 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 concerning or relating to the selection process, including the declaration of the Selected Bidder.
17. The Technical Proposal read with the Financial Proposal on the e-Auction platform shall be binding on us.
18. We agree and undertake to abide by all the terms and conditions of the RfP.
19. I/ We shall keep this offer valid during the Proposal Validity Period specified in the RfP.

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

We remain,
Yours sincerely,

Signature of Authorized Representative
[In full and initials]:
Name and Title of Signatory:

Name of Bidder/ Lead Member:
Address:
(Name and seal of the Bidder/ Lead Member)

Document 3E: Qualification Criteria
(refer clauses 2.5.7 & 2.7.5)

Using the format below, provide information for meeting the Qualification Criteria:

BIDDER TYPE	Net-worth as on 31.03.2026	Available Capital for Investment⁹ as on 31.03.2026
Single entity Bidder		
Lead Member of Consortium		
Member-1 of Consortium		
Member-2 of Consortium		
Total		

Signature of Authorized Representative

[In full and initials]:

Name and Title of Signatory:

Name of Bidder/ Lead Member:

Address:

(Name and seal of the Bidder/ Lead Member)

Format of Certificate from the Statutory Auditor for Net Worth

Based on the audited Balance Sheet/ Annual Report, this is to certify that [name of entity] having its registered office at [address] has a positive net-worth of INR [...] (*Indian Rupees in words*) for the Financial Year ending on 31st March 2026. The above net-worth of the Bidder/ Member of the Consortium has been calculated following the methodology adopted for calculating such net-worth in accordance with Clause 2.7.5 as applicable to [name of Bidder] being a [nature of Bidder].

[Name of Authorized Signatory, Designation]

[Name of auditor firm]

[Signature of authorized signatory]

[Seal of auditor]

UDIN¹⁰:.....

⁹ Applicable only for Funds

¹⁰ Mandatory for Bidders registered in India

Format of Certificate from the Statutory Auditor for Available Capital for Investment
(applicable only in case Bidder is a Fund)

Based on the audited financial statements of the [name of the Fund], this is to certify that [name of Fund] having its registered office at [address] has a total **Available Capital for Investment (ACI)** of INR [...] (*Indian Rupees in words*) as on 31st March 2026. The above ACI of the Fund has been calculated following the methodology given in Clause 2.7.5 (ii) applicable to the [name of Fund] being a [nature of Fund].

[Name of Authorized Signatory, Designation]

[Name of auditor firm]

[Signature of authorized signatory]

[Seal of auditor]

UDIN:.....

Note:

1. In the case of a Bid for the Block, the applicable Net Worth/ ACI requirement shall be the consolidated amount specified for the Block in Annexure-C, and not the arithmetic sum of the requirements for the individual constituent plots.
2. In case of single entity Bidder, such Bidder should fill in details as per row titled as 'Single entity Bidder' and ignore other rows pertaining to Consortium. In case of Consortium, row titled as 'Single entity Bidder' be ignored.
3. In case the Bidder/ member of Consortium does not have a Statutory Auditor or if Bidder is applying from a jurisdiction that do not have statutory auditors, the firm of auditors which audits the annual accounts of the Bidder or the practicing Chartered Accountant who usually audits the financials of the Bidder/ Member, may provide the certificate as required to be submitted along with Document 3E under this RfP.
4. In the case of foreign bidders, a certificate from a qualified external auditor who usually audits the book of accounts of the Bidder or the Consortium Member shall be accepted, provided it contains all the information as required in the prescribed format of the RFP. The certificate should state their registration/license number and bear such auditor's official seal.
5. All financial statements, certificates, and declarations must be submitted in the English language. If the original documents are in a language other than English, they must be accompanied by an accurate translation certified as true and correct by a recognized international translation association, an embassy-approved translator, or be duly notarized by a Notary Public in the bidder's respective jurisdiction. For the purpose of evaluation, the English translation shall prevail.
6. In the event that the Bidder is having its financial statements recorded in any currency other than INR, such Bidder will need to specify its Net Worth/ ACI in INR using the methodology specified in Clause 2.7.5(iii) of this RFP. .
7. The Bidder / constituent Members of the Consortium shall attach copies of the audited balance sheets/ financial statements/ Annual Audited Reports, as applicable, for the last 3 (three) years preceding the PDD i.e. FYs 2025-26, 2024-25 and 2023-24. In case of a Bidder being an individual/ sole proprietor, his Statement of Assets and Liabilities comprising of a detailed breakdown of all assets and liabilities comprising the Net-worth requirement as per this RfP,

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

certified by his Chartered Accountant shall be provided along with acknowledged copies of Income Tax Returns filed by the individual/proprietor for the last three (3) consecutive financial years preceding PDD.

Document 3F: General Information of Bidder/ Each Member of the Consortium

1. Particulars
 - a) Name:
 - b) Nature of Bidder {Company/ Corporation/ LLP/ Partnership/ Fund/ Individual/ Sole Proprietorship}:
 - c) Country of incorporation/ registration:
 - d) Address of the {corporate headquarters and its branch office(s)/ registered office}, if any, in India:
 - e) Date of incorporation and/ or commencement of business:
 - f) Date of registration:
2. Brief description of the Bidder including details of its main lines of business:
3. 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:
4. Particulars of the Authorized Signatory of the Bidder:
 - (a) Name:
 - (b) Designation:
 - (c) Address:
 - (d) Phone Number:
 - (e) Email:
5. 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 Clause 2.4.8 (vi) should be attached to the Bid.
 - (c) Information regarding the role of each Member should be provided as per table below:

S. No.	Name of Member	Role*	Percentage of share in the Consortium
1			
2			

* The role of each Member, as may be determined by the Bidder, should be indicated.

- (d) The following information shall also be provided for **each Member** of the Consortium, if applicable:
Name of Bidder/ Member of Consortium:

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

No.	Criteria	Yes	No
1.	Has the Bidder/ Member of the Consortium/ its Associate been barred by any Department/ Ministry/ organization/ public body of their country whether at the Federal/State/local level or by any State Government/ Union Territory in India or by the Govt. of India, or any entity controlled by them, from participating in any project.		
2.	If the answer to 1 is yes, does the bar subsist as on the date of Bid?		
3.	Has the Bidder/constituent of the Consortium/its Associate paid liquidated damages of more than 5% (five percent) of the contract value in a contract due to delay or has been penalized due to any other reason in relation to execution of a contract, in the last 3 (three) years?		

6. A statement by the **Bidder/ each Member** of the Consortium (where applicable) 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.)

NOTE: The Bidder shall attach copies of all the documents as specified in Clause 2.5.7 as applicable to it.

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

**Document 3G: Certificate regarding Compliance with Restrictions under Rule 144 (xi) of the General
Financial Rules (GFRs)**

(Refer Clauses 2.4.9 & 2.4.10)

Date: _____

To

Managing Director,

India International Convention & Exhibition Centre Limited,
5th Floor, Management Office, Yashobhoomi, Sec 25, Dwarka,
New Delhi-110077, INDIA

**Subject: RfP for: Development, Operation and Maintenance of Mixed-Use Development Plots at
IICC, New Delhi to be allotted on Sub-Lease hold basis**

Dear Sir,

With reference to the RFP No. _____ dated _____, I/ we, M/s _____,
having our registered office at _____, having examined the Bidding
Documents and understood their contents, hereby undertake and confirm as follows:

I/ We have read the Clause regarding restrictions on procurement from a bidder of a country which
shares a land border with India and on sub-contracting to contractors from such countries;

I/ We certify that:

- (i) We are not a Bidder from a country which shares a land border with India and therefore
registration under Rule 144(xi) of the General Financial Rules, 2017 is not required;

OR

We are a Bidder from a country which shares a land border with India and have obtained valid
registration from the Competent Authority. The copy of valid registration by the Competent
Authority is enclosed.

- (ii) We will not sub-contract any work to a contractor from such countries unless such contractor
is registered with the Competent Authority.

- (iii) This Certificate is furnished in compliance with Clauses 2.4.9 & 2.4.10 of the RFP.

We further certify that the above declaration is true and correct and acknowledge that if at any stage it
is found that any declaration made herein is false, incorrect or misleading, or that we cease to comply
with the aforesaid provisions during the Bidding Process, the Authority shall be entitled to reject our
Bid or take such other action as may be permissible under the RFP (including forfeiture of EMD),
Applicable Laws and the Sub-Lease cum Development Agreement, without prejudice to any other rights
available to the Authority including termination of the Agreement.

Yours faithfully,

(Signature of the Authorised signatory)

(Name and Designation of the Authorised Signatory)

Name and seal of Bidder/Lead Member

Place:

Date:

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

Notes:

1. Where applicable, evidence of valid registration by the Competent Authority shall be attached.
2. Every Bidder or Member that is a foreign entity (whether or not from a country which shares a land border with India) shall furnish with this certificate a declaration of its ultimate beneficial owner(s), determined in accordance with the said Procurement Order specified in Clause 2.4.9, supported by a group shareholding structure chart certified by its statutory auditor or company secretary (or equivalent officer in its jurisdiction of incorporation).

Section 4 – Procedure for e-Bidding and e-Auction

Steps to be taken by the Buyer for Online Registration

Registration

- a. Log on to MSTC's e-Auction Website at <https://www.mstcecommerce.com>
- b. Click on e-Auction --> Scrap & Custom Goods -> General Auction
- c. On next page, click on the link "New Registration"
- d. On the next page, the **General Terms & Conditions of e-Auction** will be displayed. Please click on **"Register as Buyer"** to proceed.
- e. Agree to the **BUYER SPECIFIC TERMS & CONDITIONS (BSTC)** and proceed further.
- f. Register For "General Auction". At this stage, buyer has to verify their mail id and mobile no. by generating OTP. After successfully verifying your mobile and Email, Buyer has to complete registration form. Please note that at this point, correctness of GST no. and PAN no. will be checked by the system and buyers who do not have valid GST and PAN will not be able to submit the form.
- g. Buyers may check the details by clicking on 'Preview' button and if details are appropriate press Submit button. Upon successful registration, you will receive a confirmation mail on the e-Mail address entered in the registration form indicating unique 'Buyer Ref. No.' and further details.
- h. Buyers have to pay one-time registration fees of Rs. 10,000/-+ 18 % GST (11,800/-) after login to MSTC's account using login ID password created by the buyer at the time of online registration.
- i. At the time of login, Buyers have to enter OTP received on mobile/email.

Submission of RfP Processing Fee and Bid Security through e-Payment

1. **RFP Processing Fee** - Bidders are advised to deposit the **RFP Processing Fee** of **INR 1,00,000/- plus 18% GST** in favor of **IICC**, as specified in **Clause 2.1.26**.
2. **PRE-BID EMD/ BID SECURITY SUBMISSION:**
 - i. Bidders are advised to ensure that the Bid Security / Pre-Bid EMD amount is credited to their MSTC EMD ledger prior to the submission of their Technical Proposal. As per Clause 2.3.1, any Technical Proposal submitted without the requisite Bid Security amount applicable to the plot(s) concerned shall be summarily rejected.
 - ii. Bidders are strongly advised to ensure that the Pre-Bid EMD is submitted well in advance. Early submission will help avoid any last-minute issues, payment delays, or complications that could affect participation in the auction.
 - iii. To participate in the auction, prospective bidders are required to deposit the Pre-Bid EMD amount for each property (Lot) they intend to bid for, using the "Pay Pre-Bid EMD" link available on their MSTC Buyer Login Home Page.

Pre-Bid EMD Payment Procedure:

1. Log in to your MSTC Buyer account.
2. Click on the **"Pay Pre-Bid EMD"** link available on the Buyer Login Home Page.

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

3. Enter the required **Pre-Bid EMD amount** as specified in the auction catalogue against the relevant lot(s)/auction.
4. Click on **“Proceed to Payment.”**
5. Enter the **bank account details** (Savings/Current/OD account) in the **name of the company**.
6. Print the **RTGS Mandate Form** and transfer the amount accordingly.

Important Instructions:

- The **Pre-Bid EMD** must be paid **only** through NEFT/RTGS using the **“Pay Pre-Bid EMD”** link.
- **Do not make payments** using the **“E-Payment”** link or via **Demand Draft (DD) / Pay Order (PO)**.
- Refunds, as per the bidder’s online request, will be processed by **MSTC Registered Office, Kolkata**, on the **next working day**, through the **“EMD Refund Request”** link (active between **6:00 a.m. and 12:05 p.m.**, one day after the close of the e-auction).
- Any **Pre-Bid EMD** paid through other methods will be **refunded without activation** of the bidder, and such bidder shall **not be eligible** to participate in the e-auction.
- The **Pre-Bid EMD** of the **H-1 bidder** shall be **retained by MSTC Ltd.**

Important Instructions:

- The **Pre-Bid EMD** must be paid **only** through NEFT/RTGS using the **“Pay Pre-Bid EMD”** link.
- **Do not make payments** using the **“E-Payment”** link or via **Demand Draft (DD) / Pay Order (PO)**.
- Refunds, as per the bidder’s online request, will be processed by **MSTC Registered Office, Kolkata**, on the **next working day**, through the **“EMD Refund Request”** link (active between **6:00 a.m. and 12:05 p.m.**, one day after the close of the e-auction).
- Any **Pre-Bid EMD** paid through other methods will be **refunded without activation** of the bidder, and such bidder shall **not be eligible** to participate in the e-auction.
- The **Pre-Bid EMD** of the **H-1 bidder** shall be **retained by MSTC Ltd.**

Instructions for Payment of Global Pre-Bid EMD through Fixed Virtual Account Number (VAN)

MSTC also has the provision of a Fixed Virtual Account Number (VAN). This enables bidders to make payments seamlessly without the need to generate a new challan for each transaction. Process to be followed for this is as follows:

- (i) Log in to your MSTC Buyer account.
- (ii) Click on the **“Pay Pre-Bid EMD”** link.
- (iii) You will be redirected to a page where you can **generate your Fixed VAN**.

Available Banks: MSTC has integrated the Fixed VAN facility with the following banks:

- Bank of Baroda
- Axis Bank

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

- State Bank of India (SBI)

(iv) **Generation and Use of Fixed VAN:**

- Bidders can generate Fixed VAN(s) for one or more of the above banks.
- Add the generated VAN(s) to your **beneficiary list** for future payments.
- Once created, the same Fixed VAN can be used **multiple times** for topping up or making Pre-Bid EMD payments.
- There is **no need to generate a new challan** or add the beneficiary again for subsequent payments.

(v) **Payment Modes:**

- Payments can be made via **NEFT, RTGS or IMPS**.
- Use of **IMPS** mode is recommended for **instant payment credit** and **immediate buyer ledger update**.

(vi) **Bidder-Specific VAN:**

- Each bidder will have **unique Virtual Account Numbers** for each bank (Bank of Baroda, Axis Bank and SBI).
- These numbers are **bidder-specific** and cannot be used by any other bidder.

(vii) **Scope of Use:** The **Fixed VAN** facility is applicable **only for Global Pre-Bid EMD payments**.

Submission of Proposals

1. Visit the MSTC E-Commerce website-
https://www.mstcecommerce.com/auctionhome/index_new.jsp and log in as a **Buyer** through the **OTP-based authentication**.
2. After logging in, the homepage with multiple links will appear.
3. Click on the **‘Upload Document’** link to proceed with the submission of Technical proposal documents after selecting the relevant Auction Number from the drop-down list.
4. The portal allows the upload of the required document one at a time. In case of multiple documents, each file must be uploaded individually using the **‘Upload Document’** link for every upload.
5. Please note that **only PDF files up to 4 MB in size** can be uploaded.

e-Auction:

1. Sequence of Auction Events: The e-Auction shall be conducted in the following sequence. First, the e-Auction for the Block (the “Block Event”) shall be conducted amongst the technically qualified Block Bidder(s) over and above the Block Reserve Price. If the Block Event concludes successfully, the Block shall stand awarded as a single lot and no separate Individual Event shall be held for the 4 (four) plots comprised in the Block. If the Block Event fails, that is (a) no Block Bid is received, or (b) no Block Bidder is found technically qualified, or (c) the e-Auction for the Block does not conclude over and above the Block Reserve Price, then the 4 (four) plots comprised in the Block shall be released and each shall be put to a separate Individual Event on the MSTC e-Bidding Portal along with other 4 (four) plots offered

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

individually [Plot Nos. 12, 15, 25 and 29], to the technically qualified Individual Bidder(s), over and above the Reserve Price for that plot. The Technically Qualified Bidder quoting the highest Lease Premium in the relevant e-Auction (the Block Event or the Individual Event, as the case may be) shall be the Selected Bidder for the Block or for that plot, as applicable.

2. The Bidders who qualify for e-auction as per rules stipulated in the RFP document will be intimated about their qualification for the e- auction through email. It shall be the sole responsibility of the Bidder to regularly check their email. MSTC / IICC will not be responsible for non-receipt of email by the Bidder and its consequences.
3. E-auction is the process of inviting binding Lease Premium amounts above the Reserve Price applicable for a plot (“**Financial Proposal**”) from Qualified Bidders through internet for the purpose of determination of the Selected Bidder. In the case of the Block, the Financial Proposal shall comprise one aggregate Lease Premium for the entire Block; in the case of a Plot offered individually, it shall comprise the Lease Premium for that Plot. During this process, the Qualified Bidder will be able to submit its Financial Proposal as many times it wishes. The Qualified Bidder will remain anonymous to other Qualified Bidders participating in the electronic auction process as well as to MSTC/ IICC. The Qualified Bidders will be able to see the prevailing highest Financial Proposal, but the name of such Qualified Bidder at any point of time will not be displayed. The Qualified Bidder shall have to put its Financial Proposal above the displayed highest Financial Proposal to become the highest Qualified Bidder. The e-auction process will have a scheduled start and close time which will be displayed on screen. A Qualified Bidder will be able to put its Financial Proposal after the start of bid time and till the close time of electronic auction. Incremental Value in a multiple of INR 10 lakh will only be considered. The current server time (IST) will also be displayed on the screen. In the event a bid is received during the last 8 (eight) minutes before the scheduled close time of electronic auction, the close time of electronic auction will be automatically extended by 8 (eight) minutes from the last received Financial Proposal time to give equal opportunity to all other Qualified Bidders. This process of auto extension will continue till there is a period of 8 (eight) minutes during which no Financial Proposals are received.
4. For example, assuming that the initial scheduled close time for a particular electronic auction is 1:00 pm and a Financial Proposal is received at 12:55 pm, the scheduled close time shall be revised to 1:03 pm. Again, if a Financial Proposal is received at 1:01 pm, the scheduled close time shall be revised to 1:09 pm and so on. In the event that there is no further Financial Proposal received till 1:09 pm, the electronic auction will close at 1:09 pm. The revised close time will be displayed on screen and Qualified Bidders should keep refreshing its webpage to get the latest information.
5. The above example is only illustrative and meant for guidance only.
6. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/representation will be entertained by MSTC/ IICC in this regard. Once the bid is submitted, it cannot be retracted by the bidder for any reason whatsoever. Hence Bidders must be careful to check (the Bid Amount/No. of 0s /No of Digits etc.) their bid (rectify, if required) before submitting their Bid into the live e-Auction floor by clicking the 'Bid Button'.
7. In case of any bid being equal to or more than 5 (five) times the bid incremental value, a WARNING will be displayed on the Bidder's screen before he confirms/submits the bid. During Live Auction, only brief Property details will be shown under Lot Name on the Auction Floor where Bidders are required to bid. The complete Property Details can be seen by the Bidders by clicking on the respective Item hyperlinked under Lot Name and it shall be the responsibility of the Bidders to see the Item Details before bidding and no representation/complaint in this regard will be entertained by MSTC / IICC from the Bidders.

8. Request for modification of bid after closing of the auction will not be entertained under any circumstances. The Pre-Bid Earnest Money Deposit (EMD) / Bid Security submitted by the successful H1 bidder shall be liable for forfeiture under the following circumstances (besides occurrence of other instances/ events given elsewhere in the RFP):
- a. If the successful bidder withdraws the bid during the validity period of the offer.
 - b. If the successful bidder fails to comply with the terms and conditions of the auction, including but not limited to, non-submission of required documents, non-payment of the bid amount or any part thereof within the stipulated time.
 - c. If any misrepresentation or suppression of facts is found in the documents or information submitted by the bidder.
 - d. If the bidder fails to honour the offer after being declared as the successful bidder.

ANNEXURE-A - MASTER PLAN

Fig. 1

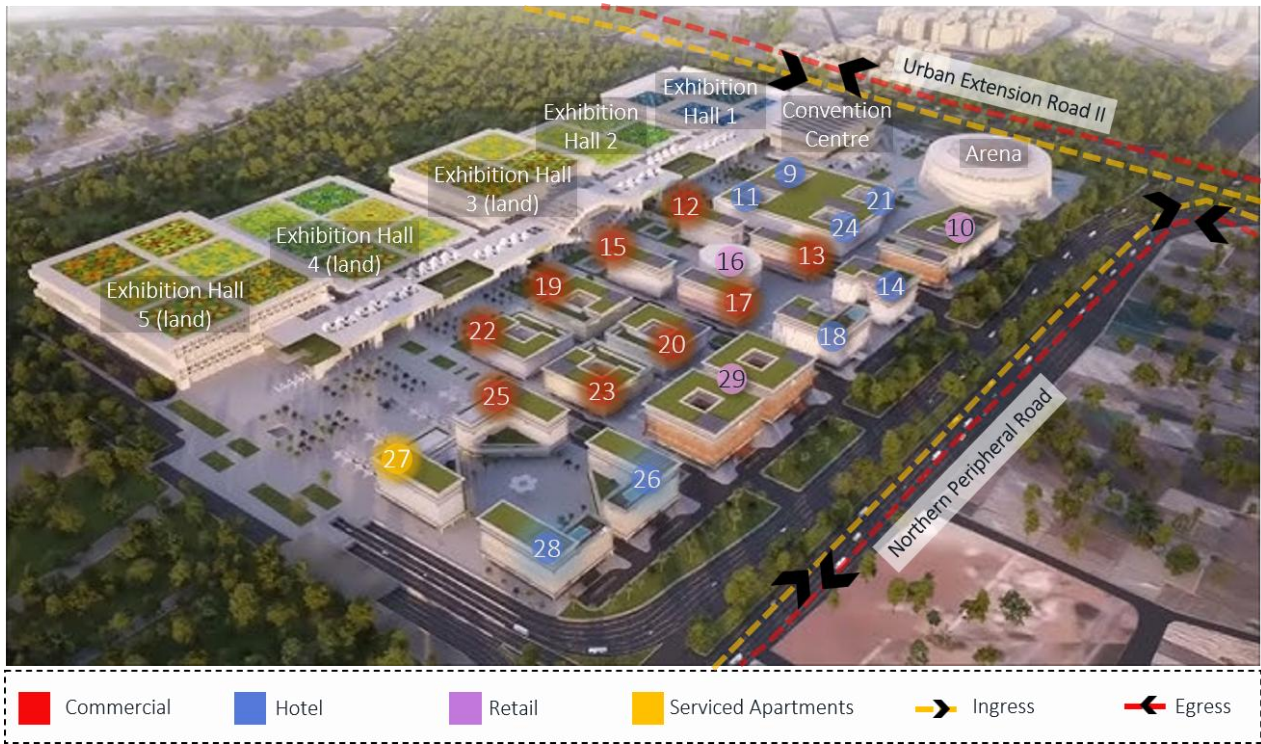
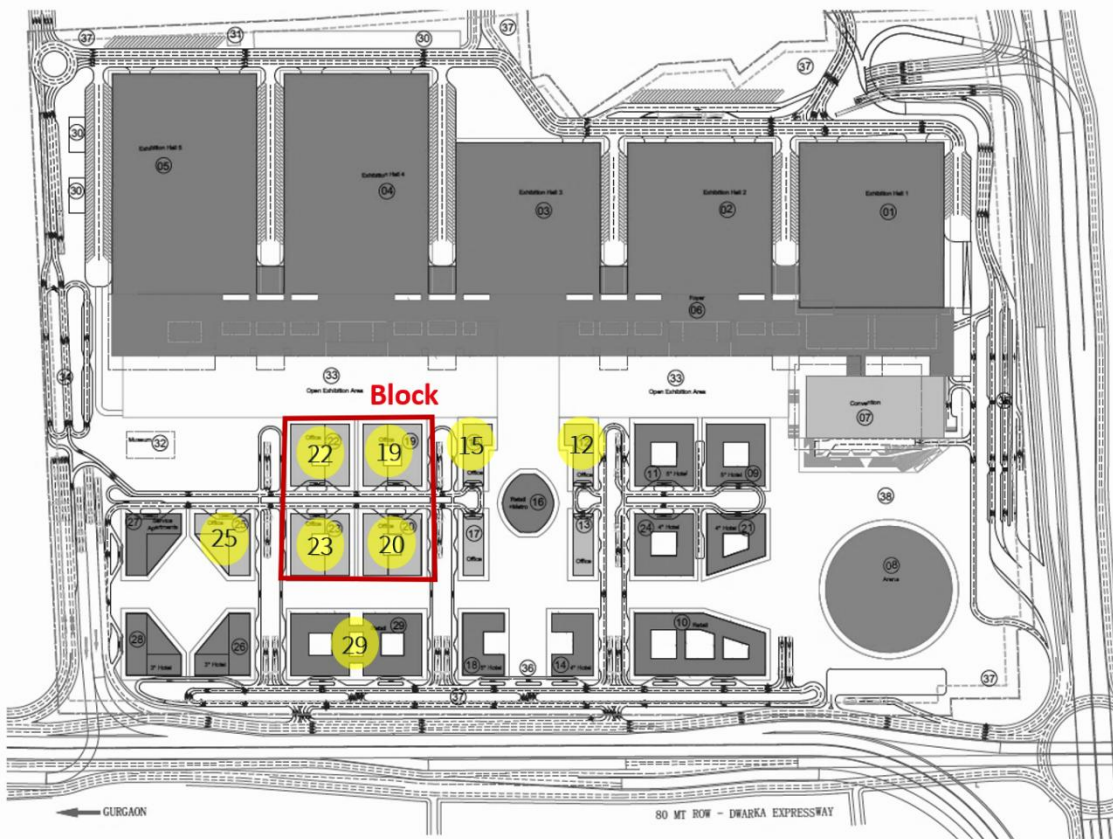


Fig.2



ANNEXURE-B - URBAN DESIGN GUIDELINES HANDBOOK

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

ANNEXURE-C - PLOT DETAILS FOR MONETIZATION UNDER THIS RFP

S. No	Plot No	Type	Ground Coverage (In Sqm)	Total FAR (In Sqm)	Total Reserve Price (INR In Cr)	Bid Security (INR In Cr)	Net Worth (INR In Cr)
1.	12	Office	1,968	17,326	199.1	3.98	82.41
2.	15	Office	1,968	17,326	199.1	3.98	82.41
3.	19	Office	4,416	33,792	354.8	7.10	152.35
4.	20	Office	4,416	32,832	344.5	6.89	147.97
5.	22	Office	4,416	33,792	354.8	7.10	152.35
6.	23	Office	4,416	32,832	344.5	6.89	147.97
7.	25	Office	3,648	28,163	299.5	5.99	127.93
8.	Block (Plot Nos. 19, 20, 22 & 23)	Office Consolidated Block Lot	=17,664* i.e. 4416 for each plot	1,33,248 [#]	1,399	28.00	601
9.	29	Retail	8,622	64,242	648.4	12.97	248.54

Note *: it is the Consolidated Ground Coverage (17,664 sqm) However, plot wise details shall be made as mentioned above in compliance to approved master plan.

it is the Consolidated FAR (1,33,248 sqm) However, plot wise detail shall be as mentioned above be developed in compliance to Urban design Guidelines.

ANNEXURE-D - DETAILS OF PAYMENTS TO AUTHORITY

(Refer Clause 2.1.9 (viii))

1. STAGES OF PAYMENT OF LEASE PREMIUM FOR EACH PLOT

(a) **For Individual Plots** – the Plots identified in Annexure-C as being offered individually:

Sr. No.	Percentage of Lease Premium	Timeline for Payment
1.	30% - being the first stage	Within 30 days of issuance of LoA
2.	Balance 70% after adjusting 2% of the Bid Security amount already paid – being the second stage	Within 180 days of issuance of LoA

(b) **For the Block** – the consolidated lot comprising 4 (four) identified Plots [i.e. Plot Nos. 19, 20, 22 and 23] in Annexure-C, sold through the Block Event:

Sr. No.	Percentage of Lease Premium	Timeline for Payment
1.	30% of the aggregate Lease Premium for the Block (to be attributed plot-wise upon FAR allocation) - being the first stage	Within 90 days of issuance of LoA
2.	Balance 70% of the allocated Lease Premium for each Plot, together with simple interest at 10% (ten percent) per annum on the outstanding amount - being the subsequent stages/ instalments	In 6 (six) equal biannual (half-yearly) instalments over 3 (three) years from the date of execution of the Sub-Lease cum Development Agreement for each Plot comprised in the Block.

For the Plots comprised in the Block:

- (a) the aggregate Lease Premium shall be allocated amongst the constituent Plots pro-rata to FAR in accordance with the formula:

Lease Premium for a Plot = Aggregate Lease Premium for the Block × FAR of the relevant Plot ÷ Aggregate FAR of all Plots comprising the Block.

- (b) The Bid Security/ EMD of the Selected Bidder shall be adjusted proportionately across all 4 (four) constituent Plots against 1st bi annual Instalment to be paid by the SPC after execution of the plot-wise Agreements.
- (c) Interest shall be computed on the reducing outstanding balance. Any delayed-payment extension may be granted at the higher of 12% per annum or SBI MCLR + 2% per annum.
- (d) Only the Lease Premium is deferred; EDC, Annual Lease Rent, CAM and CSC remain payable upfront / periodically as otherwise provided herein.

2. COMMON AREA MAINTENANCE CHARGE (CAM): payable on a monthly basis, commencing from the Commencement Date shall be as follows:

- During construction period - **INR 1.9/Sq. Ft.**
- During operation period - **INR 6.0/Sq. Ft.** (applicable for the year 2026) which shall escalate at the rate of 5-10% as per industry norms

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

- I. CENTRALISED SERVICES CHARGES (CSC):** a tentative fixed charges of: INR 13.40/- Sq. Ft. and consumption charges as per actuals will be paid by Developer/ Selected bidder separately. Post Commercial Operation Date, for service under Schedule B of Sub Lease cum Development Agreement, service charges will be finalized depending upon the requirement of Developer as per actual consumption.
- II. EXTERNAL DEVELOPMENT CHARGES (EDC):** payable upfront at the time of signing of Sub Lease cum Development Agreement, shall be at the rate of: **INR 440/ Sq. Ft.**

Note: *GST and other taxes as applicable on the aforesaid payments shall be paid additionally by the Selected Bidder/ Developer to the Authority. GST charges shall be applicable as per provisions of the CGST Act, 2017 and changes, if any, shall be applicable accordingly*

**ANNEXURE-E - TERMS AND CONDITIONS FOR GRANT OF PERMISSION TO
MORTGAGE FOR PLOTS COMPRISED IN THE BLOCK**

(refer clause 2.1.9(ix))

This Annexure is a summary provided only to familiarise Bidders with the framework for allowing mortgage of a Plot comprised in a Block. It is not exhaustive and is not the operative provision. The detailed and binding terms are set out in Clause 6.6 (and, as relevant, Clause 11.2 and Article 13) of the Draft Sub-Lease cum Development Agreement appended as Section-5, which shall prevail in the event of any inconsistency.

1. The mortgage permission may be granted (where the Plot is not cancelled or any show cause notice is not served) in favour of a Scheduled Bank or an RBI-recognised financial institution having at least 5 (five) years' lending experience (hereinafter the "Lender") for the purpose of raising finance for payment towards pending Lease Premium and other payments to the Authority in terms of the RFP and/ or construction of the Project by creation of a mortgage/ charge over the Developer's/ Sub-Lessee's sub-leasehold right, title and interest in the allotted Plot, the buildings and structures built thereon by the Sub-Lessee/Developer, as applicable. The Sub-Lessee/ Developer should have valid time for construction as per terms of the Sub-Lease cum Development Agreement or should have obtained valid extension of time for construction from the Authority in terms the Sub-Lease cum Development Agreement.
2. The mortgage permission shall be granted/ effective on making payment of all dues then due and payable to the Authority (including any stage or instalment of the Lease Premium then due, Annual Lease Rent, interest, CAM, CSC, delayed payment interest, if any, and any other applicable amounts) and after execution of the Sub-Lease cum Development Agreement, and shall at all times be subject to the terms of the Sub-Lease cum Development Agreement executed by the Authority inter alia in respect of the specific Plot, rules, regulations and policies of IICC from time to time and conditions contained in the Letter of Allotment and Letter of Possession. For the avoidance of doubt, the mortgage permission shall extend only to the Sub-Lessee/ Developer's sub-leasehold right, title and interest arising under the Sub-Lease cum Development Agreement and shall not be construed as permitting the mortgage, charge or encumbrance of the ownership/ title in the underlying land. The permitted mortgage shall be recorded through a Tripartite Mortgage Deed (in the format acceptable to the Authority) executed among the Developer/Sub-Lessee, the Lender and the Authority, wherein the Authority joins solely as a consenting/confirming party for the limited purpose of recording its prior written consent and its first and paramount charge; the Authority shall not thereby transfer or encumber its reversion or the land, shall give no representation or warranty to the Lender, and shall not be estopped from exercising any of its rights under the Sub-Lease cum Development Agreement.
3. The Authority shall have the first charge towards the pending payment in respect of Lease Premium/ Annual Lease Rent/ CAM/ CSC/ taxes/ any delay payment interest or any other charges as informed or levied by the Authority in relation to the Plot and the Lenders shall have the second charge. The Authority's first and paramount charge shall be perfected and registered, at the Developer's cost, with the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) and with the jurisdictional Sub-Registrar as a condition of

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

and simultaneously with the grant of the mortgage permission; and the Lender shall execute and register a written acknowledgement of, and a deed of subordination (in the form acceptable to the Authority) in respect of, the Authority's said first and paramount charge, recording that the Lender's security ranks after the Authority's charge for all such dues.

4. The amount received by the Developer/ Sub-Lessee from the loan will not be used in any case in any project other than for development of the Project on the said Plot and towards payment of Lease Premium/ Annual Lease Rent/ CAM/ CSC/ taxes/ any delay payment interest or any other charges as payable by the Developer to the Authority in relation to the said Plot under the Sub-Lease cum Development Agreement of that Plot including administrative expenses directly and exclusively attributable to the Project. The Lender shall provide an undertaking in the Tripartite Mortgage Deed (a) to enforce the ring-fencing of the loan proceeds set out in this paragraph 4; and (b) to procure that the Financing Documents between the Developer and the Lender expressly incorporate this ring-fencing covenant.
5. In the event of sale or foreclosure of the mortgage/ charge, the Authority shall be entitled to claim and recover the Lease Premium, Annual Lease Rent, CAM, CSC, taxes, any delay payment interest or any other charges as payable by the Developer to the Authority in relation to the said Plot, and also such percentage of the unearned increase in the value of the sub-leasehold rights over the Plot as the Authority may decide from time to time (in respect of the market value of the said land) and amount of the Authority's share of the said unearned increase, as first charge, having priority over the said mortgage charge. For the avoidance of doubt, reference to the market value of the said land is only for the purpose of computation of the unearned increase and shall not be construed as creating, recognizing or permitting a mortgage or charge over the ownership/title in the underlying land. The decision of the Authority/ IICC in respect of such market value shall be final and binding on all the parties concerned, provided the Authority shall have the prospective right but not an obligation to purchase or acquire the Mortgagee's interest in the mortgaged / charged sub-leasehold rights after deduction of the Authority's share in the unearned increase aforesaid. The Lender shall intimate the Authority in case of any financial default of the Developer/ Sub-Lessee under the Financing Documents before initiating any recovery proceedings, auction proceedings and / or any other proceedings arising out of the Mortgage deed. Any enforcement, sale, auction or transfer by the Lender shall be limited to the Sub-lessee's rights and interests capable of being transferred under the Sub-lease cum Development Agreement and shall not convey or create any ownership/title in the underlying land.
6. Notwithstanding paragraph 5 and in priority to any sale or foreclosure by the Lender, the Lender shall have the right, upon the occurrence of (a) a default by the Developer/Sub-Lessee under any Financing Document pursuant to which the Lender has recalled, or is entitled to recall, its financial assistance; or (b) a Developer default under the Sub-Lease cum Development Agreement (including without limitation non-payment of any instalment of the Lease Premium), to substitute the Developer/Sub-Lessee by a Nominated Company with the prior written approval of the Authority (which approval shall not be unreasonably withheld or delayed). Such substitution shall be exercised within the exclusive lender window prescribed in the Sub-Lease cum Development Agreement and shall be granted where the Nominated Company (i) satisfies the eligibility and qualification requirements no less onerous than those

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

applicable to the Developer under the RfP; (ii) pays to the Authority all dues then due and payable by the Developer, it being clarified that neither the Lender nor the Nominated Company shall be required to prepay any instalment of the Lease Premium not yet fallen due, which shall continue to be payable in the stages set out in the Sub-Lease cum Development Agreement; (iii) cures all subsisting Developer defaults capable of cure by the Nominated Company; (iv) does not adversely affect the timelines, quality or performance standards of the Project; and (v) executes a deed of adherence in the form acceptable to the Authority, expressly assuming all obligations of the Developer under the Sub-Lease cum Development Agreement. Upon substitution taking effect, the Sub-Lease cum Development Agreement shall continue in full force in favour of the Nominated Company on the same terms, and all references to the Developer/Sub-Lessee shall be read as references to the Nominated Company. For the avoidance of doubt, no unearned increase shall be payable to the Authority on a substitution effected under this paragraph 6; unearned increase is payable only on an enforcement, sale or foreclosure under paragraph 5.

7. All cost and expenses of preparation, stamping and registering the Sub-Lease cum Development Agreement and its copies, Financing Documents including any agreements, deeds, etc. for creating of mortgage in terms of the provisions of the Development Cum Sub-Lease Agreement and all other incidental expenses related thereto including stamp duty, registration or any other duty or charge that may be levied by any Government Authority empowered in this behalf will be borne solely by the Sub-Lessee (without any liability on the Authority).

For the complete and binding provisions - including the full conditions of permission, lender substitution, precedence and cure, unearned increase, etc. - refer to Clause 6.6 of the Draft Sub-Lease cum Development Agreement at Section-5.

Development, Operation and Maintenance of Mixed-Use Development Plots at IICC, New Delhi
allotted on long-term sub-lease hold basis

Section 5 – Refer “Attachment A-Draft Sub-Lease cum Development Agreement”

DRAFT SUB-LEASE CUM DEVELOPMENT AGREEMENT

BETWEEN

INDIA INTERNATIONAL CONVENTION & EXHIBITION CENTRE LIMITED

AND

[•] FOR

**DEVELOPMENT, OPERATION AND MAINTENANCE OF [Office/ Retail] ON PLOT NO. []
AT IICC, NEW DELHI TO BE ALLOTTED ON SUB-LEASE HOLD BASIS**

DATED [•]