

CORRIGENDUM -1

Dated: 24.06.2026

RFP for Development, Operation and Maintenance of Mixed-use Development Plots at IICC, New Delhi, to be allotted on upfront long-term sub-lease basis, May 2026

The following Corrigendum is issued:

S.No	Original RFP Clause	RFP Clause to be read as																								
1	Pg No 26, Clause 2.14 Tentative schedule for Selection Process <table><tr><td>Date of issue of RfP</td><td>18th May 2026</td></tr><tr><td>Pre-Proposal meeting</td><td>10th June 2026</td></tr><tr><td>Authority's response to queries/ requests for clarifications</td><td>13th June 2026</td></tr><tr><td>PDD</td><td>25th June 2026</td></tr><tr><td>Opening of Technical Proposals received</td><td>26th June 2026</td></tr><tr><td>Date of e-Auction</td><td>03rd July 2026</td></tr></table>	Date of issue of RfP	18 th May 2026	Pre-Proposal meeting	10 th June 2026	Authority's response to queries/ requests for clarifications	13 th June 2026	PDD	25 th June 2026	Opening of Technical Proposals received	26 th June 2026	Date of e-Auction	03 rd July 2026	Pg No 26, Clause 2.14 Tentative schedule for Selection Process <table><tr><td>Date of issue of RfP</td><td>18th May 2026</td></tr><tr><td>Pre-Proposal meeting</td><td>10th June 2026</td></tr><tr><td>Authority's response to queries/ requests for clarifications</td><td>13th June 2026 24th June 2026</td></tr><tr><td>PDD</td><td>25th June 2026 10th July 2026</td></tr><tr><td>Opening of Technical Proposals received</td><td>26th June 2026 13th July 2026</td></tr><tr><td>Date of e-Auction</td><td>20th July 2026</td></tr></table>	Date of issue of RfP	18 th May 2026	Pre-Proposal meeting	10 th June 2026	Authority's response to queries/ requests for clarifications	13th June 2026 24 th June 2026	PDD	25th June 2026 10 th July 2026	Opening of Technical Proposals received	26th June 2026 13 th July 2026	Date of e-Auction	20 th July 2026
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2.	Pg 9, Clause 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 Selected Bidder is a Consortium, it shall be essentially required to incorporate a special purpose company (SPC)¹ under the Companies Act, 2013, after the issuance of LoA and prior to execution of the Sub-Lease cum Development Agreement for each plot for which LoA is issued by the Authority, having its registered office in the National Capital Region of Delhi. 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 single entity or 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. Subject to the Selected Bidder/ Developer having discharged its obligation of making payment of entire Lease Premium amount applicable for each plot awarded to it, in terms hereof, the Consortium members will be permitted (with prior approval of Authority) to change its shareholding in the SPC. 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/ Developer fails to make payment of the Lease Premium amount (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	Pg 9, Clause 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 Selected Bidder is a Consortium, it shall be essentially required to incorporate a special purpose company (SPC)² under the Companies Act, 2013, after the issuance of LoA and prior to execution of the Sub-Lease cum Development Agreement for each plot for which LoA is issued by the Authority, having its registered office in the National Capital Region of Delhi. The SPC shall subsequently carry out all the responsibilities of the Selected Bidder as the allottee/ developer of each Plot. Where the Selected Bidder is a single entity or sole Bidder, incorporating of SPC shall be optional. The single entity Selected Bidder in case does not want to incorporate a SPC, then it shall make such request in writing to the Authority for its approval. Subject to the Authority granting the approval such single entity Selected Bidder or the SPC incorporated by the Selected Bidder Consortium the Selected Bidder itself in case of single entity or the SPC incorporated by the Selected Bidder Consortium shall be referred to as the “Developer” or the “Sub-Lessee” post signing of the Development cum Sub-Lease Agreement. Subject to the Selected Bidder/ Developer having discharged its obligation of making payment of entire Lease Premium amount applicable for each plot awarded to it, in terms hereof, the Consortium members will be permitted (with prior approval of Authority) to change its shareholding in the SPC. The Selected Bidder/ SPC shall be required to: (i) make payment of the applicable Lease Premium in the stages specified in
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	+ 2% per annum, whichever is higher, the Authority shall be entitled to: (a) cancel the Letter of Allotment (LOA); (b) forfeit and appropriate the Bid Security amount as Damages; and (c) forfeit 30% of the Total Lease Premium amount, if any, paid. Note: 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.	Annexure-D. In the event, the Selected Bidder/ Developer fails to make payment of the Lease Premium amount (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, the Authority shall be entitled to: (a) cancel the Letter of Allotment (LOA); (b) forfeit and appropriate the Bid Security amount as Damages; and (c) forfeit 30% of the Total Lease Premium amount, if any, paid. Note: 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.
3	Sub Lease cum Development Agreement - Pg No 2 F. The Selected Bidder (<i>in case of sole bidder</i>) and SPC (<i>in case of Consortium</i>) shall be referred to as the “Sub-Lessee” or “Developer”	F. The Selected Bidder single entity Selected Bidder or the SPC incorporated by the Selected Bidder Consortium (in case of sole bidder) and SPC (in case of Consortium) shall be referred to as the “Sub-Lessee” or “Developer”