

India International Convention & Exhibition Centre Limited

Corrigendum No. 2 dated 12 February 2020

Request for Proposals for **SELECTION OF DEVELOPER FOR AN OFFICE COMPLEX AT IICC, NEW DELHI**


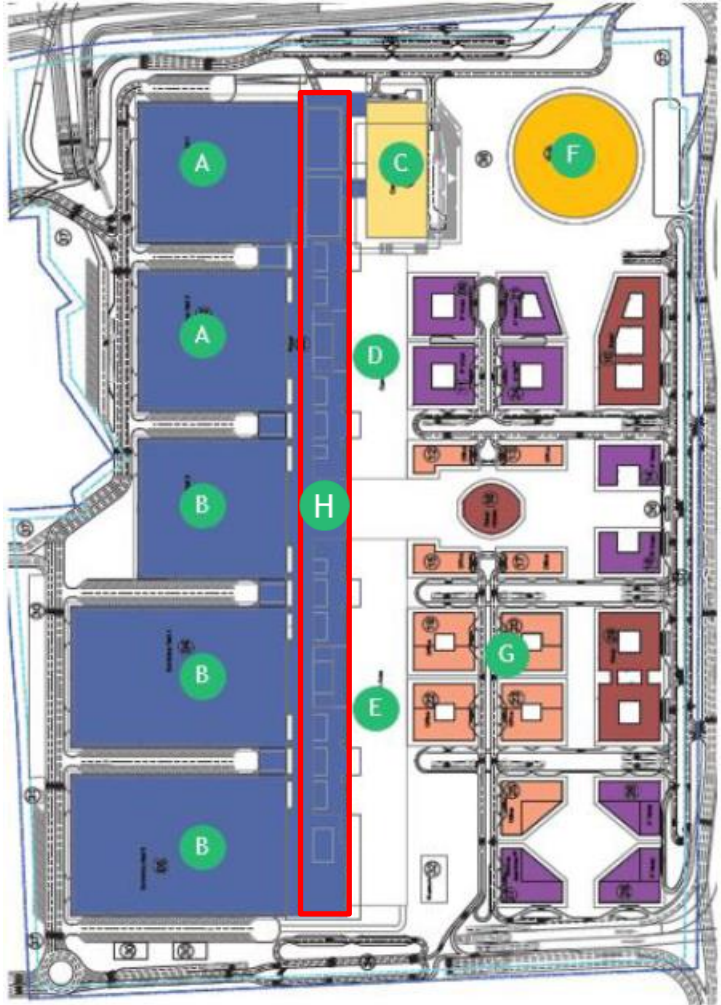
This Corrigendum sets out the changes to the RfP:

S. No.	Clause No./Page No	Existing Clause	Revision / Modified Clause (Deletions are indicated with a strikethrough and additions are highlighted by an <u>underline</u>)
Request for Proposals			
1	Section 2 Clause 2.1.iv.a	The Developer shall achieve COD (as defined in the Agreement) within 4 (four) years from the date of signing of the Agreement	The Developer shall achieve COD (as defined in the Agreement) within 4 (four) <u>5 (five)</u> years from the date of signing of the Agreement
2	Article 5 5.1 (c)	achieve COD within 4 (four) years from the date of signing of this Agreement. Provided that, the SPV may, at its discretion, grant the Developer extensions to the time limit to achieve COD, subject to a maximum period of 2 (two) years. It is clarified that such extension will be subject to the payment of an additional fee, by the Developer to the SPV, calculated, for every day of delay, at the rate of 0.1% (zero point one per cent) of the amount equivalent to the Performance Security for the relevant Contract Year (“Extension Fee”);	achieve COD within 4 (four) <u>5 (five)</u> years from the date of signing of this Agreement. Provided that, the SPV may, at its discretion, grant the Developer extensions to the time limit to achieve COD, subject to a maximum period of 2 (two) years. It is clarified that such extension will be subject to the payment of an additional fee, by the Developer to the SPV, calculated, for every day of delay, at the rate of 0.1% (zero point one per cent) <u>0.2% (zero point two percent)</u> of the amount equivalent to the Performance Security for the relevant Contract Year (“Extension Fee”);
3	Article 13 13.1 (iii)	The Developer, for any reason whatsoever, does not (a) achieve the COD within 4 (four) years from the date of signing of this Agreement; or (b) achieve the COD within the extended time period allowed by the SPV; or (c) pay the Extension Fee in accordance with Clause 5.1 of this Agreement;	The Developer, for any reason whatsoever, does not (a) achieve the COD within 4 (four) <u>5 (five)</u> years from the date of signing of this Agreement; or (b) achieve the COD within the extended time period allowed by the SPV; or (c) pay the Extension Fee in accordance with Clause 5.1 of this Agreement;

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4	Section 2 Clause 2.1.iv.a	Provided that the SPV may, at its discretion, grant the Developer extensions to the time limit to achieve the COD, subject to a maximum period of 2 (two) years. It is clarified that such extension will be subject to the payment of an additional fee, by the Developer to the SPV, calculated, for every day of delay, at the rate of 0.1% (zero point one per cent) of the amount equivalent to the Performance Security for the relevant Contract Year. Further, it is clarified that such extension will be in accordance with the terms of the Agreement;	Provided that the SPV may, at its discretion, grant the Developer extensions to the time limit to achieve the COD, subject to a maximum period of 2 (two) years. It is clarified that such extension will be subject to the payment of an additional fee, by the Developer to the SPV, calculated, for every day of delay, at the rate of 0.1% (zero point one per cent) <u>0.2% (zero point two percent)</u> of the amount equivalent to the Performance Security for the relevant Contract Year. Further, it is clarified that such extension will be in accordance with the terms of the Agreement;
5	Schedule F: Approvals A.1.	Layout Plan of IICC Complex - approved by South Delhi Municipal Corporation (“Annexure 5. Layout Plan – Approved by South Delhi Municipal Corporation”).	Layout Plan of IICC Complex - approved by South Delhi Municipal Corporation (“Annexure 5 <u>Annexure 1</u> . Layout Plan—Approved by South Delhi Municipal Corporation”).
6	Schedule F: Approvals A.9.	Layout Plan to be approved by South Delhi Municipal Corporation (as given at “Annexure 1. IICC Layout Plan”)	Layout Plan to be approved by South Delhi Municipal Corporation (as given at “Annexure 1. IICC Layout Plan”)
7	Article 3 3.1.2.	Upon completion of construction of 50% (fifty percent) Planned Built-Up Area of the Project, the Developer shall be entitled to receive and/or collect any revenue, payments, any other financial/monetary consideration in the form of security deposits, refundable security deposits, premium payments, upfront payments or any other consideration/payment of a like nature with respect to any arrangements it may enter into with	Upon completion of construction of 50% (fifty percent) Planned Built Up Area of the Project, the Developer shall be entitled to receive and/or collect any revenue, payments, any other financial/monetary consideration in the form of security deposits, refundable security deposits, premium payments, upfront payments or any other consideration/payment of a like nature with respect to any arrangements it may enter into with any person, in accordance with Clause 2.2 (g), in relation to the Project.

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		any person, in accordance with Clause 2.2 (g), in relation to the Project. For the avoidance of doubt, the Developer shall be responsible for funding all capital requirements for the Project till it achieves 50% (fifty percent) Planned Built-Up Area of the Project.	For the avoidance of doubt, the Developer shall be responsible for funding all capital requirements for the Project till it achieves 50% (fifty percent) Planned Built-Up Area of the Project. DELETED.
8	Article 3 3.1.3.	The Developer will notify the SPV forthwith in writing, the date on which 50% (fifty percent) Planned Built-Up Area of the Project is achieved. To enable the SPV to ascertain whether 50% (fifty percent) Planned Built-Up Area of the Project has been achieved, the Developer will provide the SPV with all necessary documents to evidence such completion, including but not limited to, certificates from the lenders of the Developer and the engineer involved in the development of the Project.	The Developer will notify the SPV forthwith in writing, the date on which 50% (fifty percent) Planned Built-Up Area of the Project is achieved. To enable the SPV to ascertain whether 50% (fifty percent) Planned Built-Up Area of the Project has been achieved, the Developer will provide the SPV with all necessary documents to evidence such completion, including but not limited to, certificates from the lenders of the Developer and the engineer involved in the development of the Project. DELETED.
9	Article 13 Clause 13.1.a.i	The Performance Security has been encashed and appropriated in accordance with Clause 8.3 and the Developer fails to replenish or provide fresh Performance Security within a Cure Period of 30 (thirty) days;	The Performance Security has been encashed and appropriated in accordance with Clause 8.3 Clause 8.2 and the Developer fails to replenish or provide fresh Performance Security within a Cure Period of 30 (thirty) days;
10	Schedule C 4.a.	The SPV shall provide charged water for Fire Fighting to the Developer at the latter's plot boundary. The Developer shall be responsible for the Fire Fighting Network within the Project.	The SPV shall provide charged water for Fire Fighting to the Developer at the latter's plot boundary upto branch tunnel . The Developer shall be responsible for the Fire Fighting Network within the Project.
11	Schedule C 7.a.	The SPV shall provide a pneumatic based solid waste management system of adequate capacity as per prevalent norms at all times to the Developer. The Developer shall be responsible for the Solid	The SPV shall provide a pneumatic based solid waste management system of adequate capacity, upto the branch tunnel , as per prevalent norms at all times to the Developer. The Developer shall be responsible for the

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		Waste Management System within the Project and shall connect to the existing system of SPV.	Solid Waste Management System within the Project and shall connect to the existing system of SPV.
12	Schedule C 10.a.	The SPV shall supply 24x7 chilled and heated [Hot water provision applicable only for hotels] water to the Developer as per Design Specifications listed below.	The SPV shall supply 24x7 chilled and heated [Hot water provision applicable only for hotels] water, <u>upto the branch tunnel,</u> to the Developer as per Design Specifications listed below.
13	Section 2 Clause 2.1.3(vi)(c)	For the calendar year in which the Term is set to expire, the period commencing on April 1 and expiring on the last day of the Term.	For the calendar year in which the Term is set to expire or <u>Agreement is terminated for any reason,</u> the period commencing on April 1 and expiring on the last day of the Term <u>or date of termination.</u>

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14	1.1.5	<p>Fig. 2: Section H (Front Grand Foyer)</p> 	

The Corrigendum No. 2 shall form part of the RfP. All other terms and conditions of RfP shall remain unchanged.