

**RESPONSE TO QUERIES RAISED BY PARTICIPANTS DURING PRE-BID MEETING HELD ON 10.05.2024 FOR SELECTION OF TRANSACTION ADVISOR (TAs) FOR HOTEL PROJECT AT BHARAT MANDAPAM.**

<b>S.No</b>	<b>Contents of the RFP requiring clarifications</b>	<b>Queries raised</b>	<b>Reply to the query</b>
1	Earnest Money Deposit	We request you to allow Bank Guarantee along kindly also with DD/RTGS/NEFT for the EMD submission. We also request you to provide the format for Bank Guarantee for EMD.	EMD clause has been incorporated as per government of India Guidelines. No Change is required
2	Proposal Due date: 24th May 2024	An additional 2 weeks would enable us to provide a more comprehensive and competitive bid for this prestigious project. We request you for a new submission deadline of 07-06-2024.	No Change.
3	Clause No. 3.3.6 (RFP)  Clause No. 3.3.7 (RFP)	Any entity which has been barred by the Central Government, any State Government, a statutory authority, or a public sector undertaking, as the case maybe, from participating in any project or tender and the bar subsists as on Proposal Due Date, would not be eligible to submit a Proposal. A Bidder 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.	The format is annexed with Corrigendum uploaded on 15.05.2024.
4	Clause No. 4.1.1 (RFP)	NOC may still be required from Railways as part of hotel project as in case of other statutory/ non-statutory approvals.	Transaction Advisor is responsible for listing down all such approvals and compliances required and

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			assist selected concessionaire to obtain them.
5	Clause No. 4.2.1, A2 (RFP)	(The approved layout plan by South Delhi Municipal Corporation (SDMC) has already been uploaded along with the RFP with setbacks clearly demarcated.	SDMC layout has been uploaded, with Corrigendum dated 15.05.2024.
6	Clause No. 4.2.1, A4(RFP)	Cost for organizing these events and roadshows including all logistics shall be borne by the client. Kindly confirm.	The cost of Roadshows shall be borne by ITPO, excluding the cost of team deployed by the Successful Transaction Advisor in such events.
7	Clause No. 4.7.1 (RFP)	The total duration for this Assignment of Transaction Advice shall be 12 (Twelve) months, excluding the time taken by ITPO in providing the requisite documents or in conveying its comments on the Drafts for Master Plan, Project Report, bid documents.	TA is obligated to execute all tasks and services outlined within the scope of services as specified in Clause 4.2, within a time frame of 12 (twelve) months. The duration of the project may be extended by mutual agreement for an additional period of maximum, 12 (twelve) months

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			following the expiration of the initial period.
8	Team Deployment The following team members shall be deployed full-time on the project and should be stationed in Delhi.	We request you to remove the provision of full-time deployment of key resources. The resources assigned for the engagement can be available at the client office on need basis for consultations/ meetings/ presentations.	<p>The <b>Team Leader</b> shall be deployed full-time on the project and should be stationed in <b>Delhi/NCR.</b></p> <p><b>The rest of the team shall be stationed in Delhi/NCR and must be consistently available on requirement basis for consultations/ meetings/ presentations as and when required by ITPO.</b>the manpower has to be stationed in Delhi/NCR and has to be available at the ITPO office and other locations as and when required without fail.</p>
9	Team Leader: Min. Educational Qualification: MBA/ CA/ CFA/ MCA	Request you to kindly amend the clause as: Team Leader: MBA/ CA/ CFA/ PGDM/ PGDB	We may consider for CA/CFA/MBA/PGDM/PGDB as a Full-time

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			course only.
10	Clause No. 4.2.1(RFP) Team Deployment	In India, the assignment fees for such kind of transaction advisory are generally less than INR 3 crore, for the work till the stage of developer appointment. Hence, we understand that INR 3 cr. amount is the project cost identified during the feasibility and TA of the project. Kindly confirm.	We may amend criteria for eligible assignments as under: Eligible assignments with a project size >= Rs.600 Crores in India.
11	Team Deployment 1. Team Leader: Completed an assignment in PPP mode in Real Estate Sector in the last 07 years.	Please allow the experience of real estate project on PPP in the last 10 years of experience	No Change.
12	Team Deployment 2. Finance Expert: Min. Educational Qualification: MBA/ CA/ CFA	Request you to kindly amend the clause as: Team Leader: MBA/ CA/ CFA/ PGDM/ PGDB	We may consider for CA/CFA/MBA/PGDM/PGDB as a Full-time course only.
13	Clause No. 4.2.1, Team Deployment, Page no. 30 and Annexure 10 Curriculum Vitae (CV) of Professional Personnel	The condition for Financial Expert as per Annexure 10 is a bit stringent considering there is already a provision for Team Leader in the RFP, hence, we request to kindly remove this clause as the experience of conducting Financial Assessment, due diligence, and financial modeling for projects in Real Estate Sector in PPP mode has already been asked for as per clause 4.2.1 requirement	No Change.
14	For Technical & Financial evaluation, the all-inclusive cost of services, of all short- listed TAs will be opened. The cost of services will be in two parts as under: a) Pre-feasibility study cost (all	As per our understanding and the payment schedule in the RFP, the payment shall be done on the proportion of the total lump sum quote by the consultant, which shall include both the components i.e., a) Pre-feasibility study cost (all inclusive) b) End to end transaction advisory services (all-inclusive excluding pre- feasibility). Please	The format is annexed with Corrigendum uploaded on 15.05.2024.

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	inclusive) b) End to end transaction advisory services (allinclusive excluding pre-feasibility	confirm. In the BOQ attached along with the RFP the total financial quote shall be summation of both these components. Kindly confirm the same. In the BOQ excel file, row no 16 has the value Total in Figures which automatically takes the sum of the above three rows' value, which seems to be an error. Please confirm the same as well																									
15	Clause No. 4.6, Payment Schedule	Consider change in Payment Schedule	No Change.																								
16	Clause No. 4.6.2 The schedule for completing the Deliverables for a particular Assignment shall be determined at the time of issue of Letter of Award for respective Assignment.	<p>For Work Plan, consider following timelines:</p> <table border="1" data-bbox="621 831 1174 1444"> <thead> <tr> <th data-bbox="630 831 703 905">KD. NO</th> <th data-bbox="711 831 1003 905">Milestone/Deliver y</th> <th data-bbox="1011 831 1166 905">Timeline</th> </tr> </thead> <tbody> <tr> <td data-bbox="630 915 703 978">1.</td> <td data-bbox="711 915 1003 978">Submission of Inception Report</td> <td data-bbox="1011 915 1166 978">T+1 Months</td> </tr> <tr> <td data-bbox="630 989 703 1052">2.</td> <td data-bbox="711 989 1003 1052">Submission of Feasibility Report</td> <td data-bbox="1011 989 1166 1052">T+4 Months</td> </tr> <tr> <td data-bbox="630 1062 703 1125">3.</td> <td data-bbox="711 1062 1003 1125">Submission of DPR</td> <td data-bbox="1011 1062 1166 1125">T+6 Months</td> </tr> <tr> <td data-bbox="630 1136 703 1199">4.</td> <td data-bbox="711 1136 1003 1199">Submission of RFP Document</td> <td data-bbox="1011 1136 1166 1199">T+7 Months</td> </tr> <tr> <td data-bbox="630 1209 703 1272">5.</td> <td data-bbox="711 1209 1003 1272">Completion of Bid Evaluation Stage</td> <td data-bbox="1011 1209 1166 1272">T+11 Months</td> </tr> <tr> <td data-bbox="630 1283 703 1346">6.</td> <td data-bbox="711 1283 1003 1346">On issuance of LOA</td> <td data-bbox="1011 1283 1166 1346">T+11.5 Months</td> </tr> <tr> <td data-bbox="630 1356 703 1440">7.</td> <td data-bbox="711 1356 1003 1440">Signing of Concession Agreement</td> <td data-bbox="1011 1356 1166 1440">T+12 Months</td> </tr> </tbody> </table> <p>Where T is the date of signing of the agreement/work order</p> <p>*Time taken by the Authority for approvals on the deliverables is not considered in this timeline.</p>	KD. NO	Milestone/Deliver y	Timeline	1.	Submission of Inception Report	T+1 Months	2.	Submission of Feasibility Report	T+4 Months	3.	Submission of DPR	T+6 Months	4.	Submission of RFP Document	T+7 Months	5.	Completion of Bid Evaluation Stage	T+11 Months	6.	On issuance of LOA	T+11.5 Months	7.	Signing of Concession Agreement	T+12 Months	No Change.
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17	Clause No. 3.4.5 (RFP), Page no. 13	The format for power of attorney has not been provided in the RFP. Request you to kindly share the same.	The format is annexed with Corrigendum uploaded on																								

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			15.05.2024.
18	Completion Certificate and Feedback Form	The consultants are not expected to provide details in these annexures. Kindly confirm and please remove these annexures to avoid confusion	Selected Transaction Advisor is required to Assist ITPO in complying with all such annexures as mandated by DEA.
19	Proposal for Sub Consultants	As per the annexure, the details required to be filled are from a firm. In case, if the consultant wants to appoint an individual as a sub consultant, not a firm, can the consultant make the changes in the annexure accordingly? Please confirm.	No Change.
20	Scoring Criteria for Key Personnel Additional Marks for Qualification (Addl.): Master's in real estate finance: 2 Marks	requesting you to remove it and add 2 marks in the other 2 categories of scoring for financial expert	No Change.
21	Scoring Criteria for Approach and Methodology Evaluation will be based on the quality of submissions, including the presentation made by the Bidder. It will be preferred if the proposed key personnel make the presentation	As per our understanding the Approach and Methodology shall be in form of a presentation which has to be showcased only during the Technical presentation to the evaluation committee. There is no need to have the same as a part of the Technical proposal submission. This section of the bid is an intellectual property of the bidders and the same shall only be shared with the client and not the other bidders via e tendering portal. Kindly confirm.	Approach and Methodology shall be in form of a presentation.
25	Clause 3.4.1 (Agreement), Page No. 56.	Page no. 56, 3.4.1 The Transaction Advisor's liability under this Agreement shall be determined by	No Change.

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		the Applicable Laws and the provisions hereof.	
26	Clause No. 3.3.1 and 3.3.2 (Agreement)	Suggested amendments in clauses 3.3.1 and 3.3.2, information to be provided to third party etc.	No Change.
27	Clause No. 9.3 Indemnity (Agreement)	We request you to please delete this clause.	No Change.
28	Clause No. 3.11 (Agreement) Accuracy of Documents	Request for amendment	No Change.
29	Clause No. 1.11. Intellectual Property Rights (Agreement)	Request for amendment	No Change.
30	Page no. 57, 3.8.1 Page no. 56, 3.5 Page no. 45, 2.9 Page no. 63, 7 Page no. 66 Penalty for deficiency in services	Requested for amendment in these clauses	No Change.
31	Section 4 Clause 4.2.1 - Team Deployment	The authority is required to modify the Legal Expert requirement clause accordingly. Request the authority to allow the below clause to be added to the RFP: "Consultant would have to engage a reputed legal firm/ Expert on the behalf of the authority to address such parts of the scope of work which require to be addressed from the legal perspective. The consultant would be allowed to play the role of coordination between such law firm and the authority. In respect of all legal issues concerning the project, you may rely upon the advice provided by the said legal firm/Expert"	No Change. as per Indian Contract Act'1972, the agreement is going to between ITPO and selected TA. ITPO shall not be liable to third party(s), and it is the job of selected TA to engage the services of any Legal expert, and certify the observations of the latter as and when required .

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32	Section 3 (RFP) – Instructions to Bidders Clause 3.11.4 – Miscellaneous	The authority is requested to insert the below clause in the agreement: - "We shall be allowed to retain sufficient documentation as part of our professional records to support and evidence the work. Performed by us. Such retention shall be subject to obligations of confidentiality"	Not to be considered as we are following extant guidelines of DEA, M/o Finance in the subject matter.
33	Draft Agreement for Provisions of Transaction Services Section 3.10 – Providing Access to Project Office and Personnel	The authority is requested to remove the clause related to "unrestricted access to the office of the Transaction Advisor" since audit and tax firms in India are under confidentiality agreements under provisions of SEBI and NFRA (Non-Financial Reporting Authority). Unrestricted access to office locations will therefore lead to non-compliance to the laws of the country	No Change.
34	Clause 3.12 – Conflict of Interest A member of one consortium Bidder is also a member of another consortium Bidder; or	The authority is required to clarify if a consortium is permitted to take part in the bid among the DEA Empanelled Transaction Advisors.	Not Allowed.
35	Clause 3.7.2 Performance Guarantee (RFP): The Successful Bidder shall within 10 days of issue of LoA shall submit the Performance Guarantee Amount	The authority is requested to consider submission of Performance Guarantee Amount within 14 days of issue of LoA to the successful bidder so that the bidder is able to get adequate time to obtain necessary internal approvals.	No Change.
36	The Successful Bidder shall acknowledge in writing, the receipt of the Letter of Award / Notification of award of work and shall send his	The authority is requested to consider sending the acceptance of contract by the successful bidder to be within a week of the receipt of Letter of Award/ Notification of work award.	No Change.



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	acceptance to enter into the Contract within three (3) days from the receipt of the Letter of Award / Notification of work award.		
37	Draft Agreement for Provisions of Transaction Services Section 4.4 – Substitution of Key Personnel	The authority is requested to relax this clause in case of factors beyond the control of the bidder such as health issues, personnel choosing not to continue with the bidder and other unforeseen factors. The authority is requested to delete the clause for reduction of remuneration due to substitution of Key Personnel due to such factors.	No Change.
38	Annexure 1 Draft Agreement for Provisions of Transaction Services	Annexure 1 Draft Agreement for Provisions of Transaction Services is in PMU format. We request the authority to change this to TA's format	No Change.
39	Regarding JV/Consortium	We request the authority to allow JV/Consortium.	Not allowed.
40	Clause No. 4.5, Combined and Final Evaluation	We request the Authority to consider as below 4.5.1 The final selection of the Agency would be based on combined evaluation of technical (T) and financial (F) scores through Quality and Cost Based Selection (QCBS) process, with following weightages allocated to technical and financial scores: a) Technical– 80% b) Financial–20%	No Change.
41	Scoring Criteria for Credentials	We request the Authority to consider as below 2 No. of Employees Upto 100 Full time Employees – 5 Marks 101 to 150 Full Time Employees – 8 Marks 151 and above Full Time Employees – 10 Marks	No Change.
42	Financial Proposal Two figures are to be given 1) Prefeasibility cost	It is requested to clarify which all submissions (A1, A2, A3 etc.) will be considered in prefeasibility heading and which all will be considered in	Para 3.4.7, refers to "The Financial Proposal should

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	and 2) End to end Transaction Advisory cost	2nd head i.e. end to end transaction advisory	be a lump sum proposal inclusive of all costs associated with Assignment." <b>1)</b> The Prefeasibility Cost shall include A1, A2, and A3 of clause 4.2.1. <b>2)</b> End to end Transaction Advisory cost, shall include A4,A5,A6 of clause 4.2.1.
43	Estimates of personnel cost	This annexure may be deleted because it won't make a difference as payments are in % of total fees for each stage; the number of mandays of each personnel are not specified by Authority (and not even necessary) and it will be difficult to measure and report mandays spent by each key personnel as it has been requested to remove clause of full time deployment.	No Change
44	Data sheet Pt. 5 : Performance Security Deposit : 5% of bid value through Bank Guarantee 7.1 (pg 63) :mentions performance security as 10%	We request you to keep the Performance security as 3% of bid value and give same figure in both the clauses.	No Change. However clause 7.1(page 63), shall be read as "Performance Guarantee as 5%". Rest of the stipulations shall remain the same.
45	Part of point no. (iii) (iii) .....The Ministry of Railways, Government of India has given its	Please give more details on this aspect 'subject to verification of land'	No Change A3 of clause 4.2.1., clearly states that "preparation of

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	<p>clearance to the Bharat Mandapam project including the Land earmarked for the Hotel for construction of buildings within 30 (thirty) meters of the railway boundary, subject to verification of land. It must be noted that the issue relating to verification of land has since been settled at the appropriate level in Government of India. NOC may still be required from Railways as part of Hotel project as in case of other statutory/ non-statutory approvals.....</p>		<p>a consolidated list of approvals/consents/clearances required from government authorities:.</p>