

**International Convention cum Exhibition Centre & Five Star Hotel, at Sector 62, Mohali**

<b>S.no</b>	<b>Description</b>	<b>Query</b>	<b>Answers</b>
<b>1</b>	Maximum Permitted Built up Commercial Area/Space Shall be 10% of the actual constructed area of Five Star Hotel. This area (10% commercial area) shall not count the area constructed for convention, exhibition, parking and basement facility for the project.	In this reference it is requested to clarify whether the 10% of the built-up commercial area will be considered as a part of FAR calculation or not?	Yes, the commercial area shall be counted towards the FAR calculations
<b>2</b>	FAR of 3, ground coverage of 50% and height up to 45 mtrs. Subject to air safety regulation, traffic circulation, fire safety norms and parking norms as per applicable byelaws. Atrium area to be counted once at ground floor level for the purpose of FAR.	As per Clause 1.3 of optional facilities (page no.18),FAR of 2.5 and 40% ground coverage is permissible whereas as per clause no.4(b) of the annexure 6,FAR of 3,ground coverage of 50% and height up to 45 meters will be available to the developers as an incentive of mega Hotel project. Kindly clarify whether a FAR of 3 can be applicable as an incentive to the developers?	Norms defined in the RFP document shall be applicable. However for mega projects bidder has to separately apply for the subsidies, in case approved the norms pertaining to Ground Coverage, FAR & Height shall not be changed.
<b>3</b>	The Annual concession fee shall be due from the signing date and accordingly the concessionaire shall deposit the annual concession fee on the same date every year. However the first annual concession fee shall be paid before the signing of concession agreement.	It is requested to link the concession fee from the date of COD only.	Annual Concession Fee shall be payable from the Commercial Operation Date and accordingly on the same day every year concessionaire shall deposit the ACF. First ACF shall be deposited 15 days prior to Commercial Operation Date.
<b>4</b>	The selected bidder shall be liable to pay to the Concessioning authority an annual concession fee or a % of the annual Gross revenue of a particular year, from the project facilities whichever is higher.	In this reference it is requested that the annual concession fee quoted by the bidder subject to escalation @10% every three year will be paid by the concessionaire. We request you to eliminate the link of concession fee with the gross revenue.	No change in the clause
<b>5</b>	The selected bidder is required to submit non-refundable project development fees in the form of DD in favors of "PIDB" payable at Chandigarh. Amount of Project development fees is Rs 2.5 Crores to be paid within 21 days of issue of notice of award, a pre condition to execute concession agreement.	In order to reduce few burdens with the concessionaire it is requested that the Project development Fees to be paid within 120 days from the date of this agreement as a condition precedent.	No change in the clause
<b>6</b>	Construction Performance Security:- Rs 12.5 Crores only. Performance security is to be submitted in the form of bank guarantee from a scheduled bank in favor of GMADA payable at Mohali. Performance security shall be submitted within 21 days of issue of notice of award.	In order to reduce few burden with the concessionaire it is requested that the Construction performance security of Rs 12.5 Crores (BG) to be submitted within 120 days from the date of this agreement as a condition precedent.	No change in the clause
<b>7</b>	The annual concession fee (amount quoted by the bidder in its financial Proposal),shall be subject to escalation @15% every year;	It is requested to confirm whether 15% escalation will be applicable or 10% mentioned in the Bidding parameter of ITB.	It is clarified that Annual concession Fee shall be escalated @ of 10 % every three year over the previous years ACF

8	the concessionaire shall not lease, sub lease, transfer, assign or part possession of the whole or any part of the land comprising the project site, to any person in any form or under any arrangement, device or method.	It is requested to allow the concessionaire to sublease part of the project site.	No change in Clause
9	The Annual concession fee shall be due from the signing date and accordingly the concessionaire shall deposit the annual concession fee on the same date every year. However the first annual concession fee shall be paid before the signing of concession agreement.	It is requested to make the first payment of Concession fee on Agreement date only, not prior to that.	Annual Concession Fee shall be payable from the Commercial Operation Date and accordingly on the same day every year concessionaire shall deposit the ACF. First ACF shall be deposited 15 days prior to Commercial Operation Date.
10	In consideration of the lease of the site and the rights appurtenant thereto in favors of the concessionaire, the concessionaire shall, pay lease rentals to the Concessioning authority at the rate of Rs.10, 000/- per acre per annum "on or prior to the execution of project site lease deed".	In this reference it is requested that the amount of lease rentals should be eliminated as the concessionaire is paying higher of the concession fee and a % of gross revenue.	No change in the clause
11	The concessionaire hereby agrees and undertakes that it shall achieve the financial closure within 180 days from the date of execution of this agreement.	In this reference it is requested that in condition precedent for concessionaire the concessionaire has to make arrangement for financing the project and executed the financing documents within 120 days from the date of this agreement; whereas here the time limit for financial closure is 180 days from the date of this agreement. Kindly confirm both the statement is contradicting or give brief definition of financial closure.	A period of 270 days shall be given for Financial Closure. The same shall be covered under the obligation of concessionaire
12	Notwithstanding anything to the contrary in this agreement, but subject to section 18, in the event that financial closure does not occur, for any reason whatsoever, within period set forth in section 17A.1 (i), all rights, privileges, claims and entitlement of the concessionaire under or arising out of this agreement shall be deemed to have been waived by, and to have ceased with concurrence of the concessionaire, and the concession agreement shall be deemed to have been terminated by mutual agreement by the parties.	In this reference it is requested that If due to any circumstances the concessionaire unable to achieve the financial closure within 180 days, it shall be entitled to further period of 90 or 120 days, subject to payment of damages as decided by the authority as per applicable law.	A period of 270 days shall be given for Financial Closure.
13	As per Document the Hotel FAR: 1) The FAR allowed is 2.5 (as per zoning Plan of GMADA) 2) The Maximum permissible ground coverage is 40% of the plot.	As per clause 1.2 FAR is 2.5 and Ground Coverage is 40% where as as per Govt Notification CC/JDP/EC/CM/1086 it is mentioned that FAR of 3, ground coverage 50% is to be allowed, kindly clarify the exact FAR and Ground coverage.	Norms defined in the Annexure 2 page 19 Development Controls shall be applicable. However for mega projects bidder has to separately apply for the subsidies, in case approved the norms pertaining to Ground Coverage, FAR & Height shall not be changed.

14	As per RFP document the Concessionaire may make an application to the competent Authority for availing the Special Package of Incentives which may be granted by the Empowered Committee, at its discretion, by treating the Project as a Mega Project.	1) Kindly elaborate the name of Empowered Authority / Committee for such approval.	For mega projects incentives concessionaire has to move separate application, PIDB and GMADA shall not be liable for approvals.
		2) Further it should be the responsibility of the Employer to provide such Incentives to concessionaire.	
15	As per RFP document Concessionaire shall procure all the required clearances / approval / Environmental Clearances required for commencement of construction and operation of the project facility.	It is requested to the Employer that Employer should provide its support to the concessionaire to get such approval / clearances.	Concessioning Authority shall assist for necessary clearances in the project, but shall not be hold liable for any approvals.
16	As per RFP document the minimum and Optional Facilities for convention & Exhibition Centre should be 4000 pax single multipurpose hall with removable partitions and retractable seating.	Is it necessary to provide multipurpose hall with removal partitions and retractable seating?	Flexibility shall be given to bidder for designing the 4000 pax hall. Plenary & retractable sitting shall be optional facility with bidder. However, concessionaire shall have to provide the minimum of 4000 Pax capacity convention and exhibition hall along with all the requirements specified in Annexure 3 of Project Information Memorandum.
17	As per RFP document Minimum number of rooms shall be 200	Kindly elaborate What is meant by the provision for further expansion.	Permission to expand the project facility is given in the project.
18	As per RFP document the total area of proposed project is 10 acre with 2.5 FAR and 40% ground coverage.	It is requested to provide the site plan with exact dimension of proposed site.	Zoning plan is uploaded on the PIDB website.
19	As per RFP document, Hotel facility - 1ECS per 100 sqmt	It is requested that the Consigning authority should allow mechanized parking facility as it will increase required ECS unit.	Minimum 800 ECS has to be provided by the concessionaire. However flexibility to design the parking space is given in the project.
20	As per RFP document Retractable seating if required shall be provided in the Multi-Purpose Conference Hall of 1000 Capacity.	Kindly Provide the specific manufacturer for Retractable seating. or applicable specification for the same.	Flexibility rest with concessionaire.
21	As per RFP document the follow equipment to should be installed in multi purpose / Plenary Hall :	It is Requested to the Employer kindly provide the specific manufacturer and detail specification of these equipments, as there is a large variation in the price.	Flexibility rest with concessionaire.
	"Projection Screens, LCD Projector, Auto dome CCD Camera, Plasmas & TV, DVD recorder, DVD players, VCRs, Music Sources, Touch Screen control / monitoring of AV equipment & Ceiling speakers etc"		
22	No restriction on number of basements	Kindly let us know in case of any restriction of number of basement for this project.	Refer Annexure 2 Development Control and Zoning Plan.
23		Kindly confirm in case there is any requirement of Energy efficient certification for this project.	No it is not required in the project. However design flexibility rest with bidder.

24		Kindly provide the criteria to consider the project under special package for Mega Hotel Projects.	Refer Punjab mega policy.
25		It is requested to the Employer to assure that no similar project is allowed to develop in Mohali during the concession period.	No such permission shall be granted to Concessionaire.
26	As per Notification, The change of land use will be allowed by the Department of Housing & Urban Development in accordance with periphery policy or any policy formulated by the state Govt. on the payment of Change of Land use charges fixed under the Policy. License fees and External Development charges will be levied as applicable.	1) It is requested that any payment for change of land use should be bear by the Employer. Kindly confirm.	Refer Article 6 Section 6.1 (b)
		2) Further kindly provide the exact amount for License fees and External Development charges which will be levied to the concessionaire.	Shall be as per GoP norms
27	As per RFP document Interested parties, with no experience in hospitality sector shall be required to form a Consortium / Joint Venture / tie-up with a National / International Hotel Chain.	Is it necessary to have a Consortium before the Bid Submission	It has to be done within six months of signing of agreement. However bidder has to fulfill the qualification criteria mentioned in the RFP
28	As per RFP document Rs. 5 Crores only (Rupees Five Crores only). Performance Security is to be submitted in the form of Bank Guarantee from a scheduled bank in favor of Greater Mohali Area Development Authority payable at Mohali. Performance Security shall be submitted prior to operationalisation of the Project. The performance security during the operation period shall be increase @ 25% every 5 years for the subsequent years	It is Requested to eliminate the escalation of @ 25% for every five year and make the Operation & Maintenance Performance Security constant through out the concession period.	Operation performance security during the operation period shall be escalated @ of 10 % every 3 year for the subsequent year.
29	As per RFP document the deadline for submission of proposal is December 14, 2010.	It is requested to the Employer kindly extend the deadline for submission for proposal by 4 weeks from the actual date of submission.	Final Date for submission of technical and financial bids shall be 1500 hrs January 11, 2011.
30	As per RFP document the Priority of document is as below :	Kindly Reconfirm the Priority of Document.	(a) Signed Concession Agreement
	(a)The Concession Agreement		(b) Schedules to the Signed Concession Agreement
	(b) The Schedules to the Concession Agreement		(c) The Notice of Award / Letter of Acceptance issued to the Concessionaire
	(c) The Notice of Award / Letter of Acceptance issued to the Concessionaire		(d) The written clarifications issued to the bidders
	(d) The written clarifications issued to the bidders		(e) Written addenda/Addendum to the RFP Doc.
	(e) Written addenda/Addendum to the RFP Doc.		(f) The RFP Doc.
	(f) The RFP Doc.		(g) The Concessionaire's Bid

	(g) The Concessionaire's Bid		
<b>31</b>	As per RFP document the liquidated damages for each day of delay beyond the Scheduled Project Completion Date @ Rs. 6.94 Lakh (Rupees Six Lakh Ninety Four Thousand Only) per day.	It is requested to the Employer Kindly remove the clause for liquidated damages clause as the project is DBOFT	No change in the clause
<b>32</b>	As per RFP document The Concessioneing Authority shall obtain any approval in respect of Change of Land Use (CLU), if required. Arranging /granting any such approval, if required, shall be the obligation of the Concessioneing Authority/Concerned Departments of the State Government, without any expenses on this account being incurred by the Concessionaire	It requested that all the payment required to be for obtaining such approval should bear by Concessioneing authority.	No change in clause
<b>33</b>	Source of Water Supply	It is requested to the employer to provide main water supply during construction period & Concession period.	Concessionaire to arrange the same
<b>34</b>	Disposal point of Sewerage	It is requested to the employer to provide the main sewer line to disposal of sewerage during Concession period.	Concessionaire to arrange the same
<b>35</b>	Power supply for the project	Please clarify that the Power supply to the project shall be arranged by Concessionaire or GMADA and what shall be voltage of the available power supply.	Concessionaire to arrange the same
<b>36</b>	Providing H.T Feed	Please Provide the Existing distance from available Power supply Source to Project Site.	Concessionaire to arrange the same
<b>37</b>	Specification of Electrical system	Please Provide Detail Specification & Makes of Material Of Internal & External Electrification System.	Flexibility rest with concessionaire.
<b>38</b>	Regarding Explosive license and INSPECTOR Approval of HSD storage tank	Please clarify whether Explosive license and approval of Chief Inspector of Explosives India shall be Arranged by the client	Concessionaire to arrange the same.
<b>39</b>	AIR / WATER Cooled chilling units for Air Conditioning Plants	Please clarify whether Air Cooled or Water Cooled Chilling Unit for Air Conditioning Plants.	Flexibility rest with concessionaire.
<b>40</b>	Specification of Air Conditioning system	Please Provide Detail Specification & Makes of Material Air Conditioning system.	Flexibility rest with concessionaire.
<b>41</b>	Specification of Fire Fighting & Alarm System	Please Provide Detail Specification & Makes of Material For Fighting & Alarm System.	Flexibility rest with concessionaire.
<b>42</b>	Specification of Audio Visual system.	Please Provide Detail Specification & Makes for Audio Visual System.	Flexibility rest with concessionaire.

43	Procure all required clearances/approvals/Environmental Clearances required for commencement of construction and operations of the Project Facility including approval of all necessary drawings and designs for the construction of the project facility.	The Concession authority shall assist the concessionaire in getting all the respective approvals for the project especially Environmental clearance.	Concessioneing Authority shall assist for necessary clearances in the project, but shall not be hold liable for any approvals.
44	Convention and exhibition center shall be maintained by the hotel chain operating the hotel	The successful bidder should be allowed the flexibility in appointing operators for maintenance and operation of the Convention and Exhibition Facilities and Hotel. It is not necessary that the Hotel operator may be best suited to operate the convention. We would appoint the best possible operators.	Convention & Exhibition Center shall be operated by the Hotel Chain operating the Hotel.
45	Each party shall make all reasonable endeavors at its respective cost and expense to procure the satisfaction in full of the conditions precedent relating to it within a period of 120 days from the date of execution of the Agreement. The later of the date within such 120 days when the Concessioneing Authority or the Concessionaire fulfills it conditions precedent (unless Concessioneing Authority waives the same for the Concessionaire) shall be the date from which the obligations of the Parties hereunder shall commence (the "Compliance Date")	In the recent down trend of the global financial market, it is difficult to have the financial closure in 120 days (4 months) considering the magnitude of the project. The concept development would require a minimum of 6 months and there after the approvals and then the principle approval of the financial closure which is being done in most of our projects now. All these activities would need a minimum of one year time from the start date. Hence, we would request you to kindly modify the same from 120 days to 270 days for financial closure of the project.	Compliance Date for the project is increased from 120 days to 180 days. Financial Closure period has been extended to 270 days and it shall not form the part of the condition president of Concessionaire.
46	The stamp duty and registration charges for the execution and registration of this Deed shall be borne by the Lessee in accordance with the provisions of the Applicable Laws.	Request for exemption stamp duty and registration charges for the document registration.	No change in Clause
47	The Concessionaire shall within 75 days of the execution of this agreement submit to the Independent Engineer for the approval of the Independent Engineer, the detailed designs and drawings, along with specifications and calculations, for he construction of the Project Facilities in accordance with the concept design for the project approved by the design approval committee.	The concept planning and approval would need at least 4 months from day one. And the detailed design and drawings is a continuous process during the construction stage also, which is not practically possible to submit all those drawings within 75 days from execution of agreement. Hence would request you to delete or modify this clause as submission of concept plan for approval within 120 days from the date of execution of the agreement.	Concessionaire is permitted to submit the detailed drawings within 120 days from date of execution of agreement.
48	Tax Exemptions for the project components and allied facilities.	Request you to please clarify whether there are any tax exemptions for this project under special category.	No special benefit is given in the RFP document.
49	Stamp duty and Registration Charges.	Request you to please provide the percentage/absolute charges of stamp duty and registration fee for this project.	It shall be subject to the norms of Government of Punjab.

50		Please confirm that bidder is free to design the project in compliance with building bye laws and there are no urban design guidelines for building shape, size, elevation design or material palette etc	The concessionaire shall be free to design the project but shall have to adhere the Development Norms specified in the RFP and the latest PUDA building norms.
51		There is a proposed restriction of 70 meters placed on the maximum height in the zoning plan subject to clearance by the Air force Authority. Kindly clarify the permissible height by the Air force authority. Please also provide the regional plan showing the site elevation, coordinates, airport, site and the aircraft funnel zone with their flight circles in order to assess the likely permissible height	Indicative height for the project shall be 70 meters; however concessionaire has to take necessary approvals for the same. Regional Plan can be procured from GMADA office.
52	Development Authority: This area falls under a special urban development authority named Greater Mohali Area Development Authority (GMADA), the nodal agency responsible for planning and development of Mohali city. The bye-laws and development control regulations applicable for this site are laid as under SAS Master Plan.	Please clarify if the National Building Code 2005 or its updated version be considered applicable instead of the old PUDA building bye-laws of 1996 as the latter seems to be obsolete and restrictive in view of the advancement of technology and development needs of modern times	Development control norms specified in the RFP and the latest PUDA norms shall apply for the project.
53	Hotel FAR i. The FAR allowed is 2.50 (as per Zoning Plan of GMADA) ii. The maximum permissible Ground Coverage is 40% of the Plot Area.	It is requested that further 10% extra ground coverage be permitted commensurate with similar relaxations being provided for hotel buildings in other building bye-laws within the country	No change in the clause
54	Building Services in Basement	Please confirm and ensure that the basements shall be allowed for the purposes of building services like the transformers, DG Sets, Laundry, Boilers, AC Plant rooms, STP, Water Tanks, Storage, Cold stores, Engineering rooms, LT Panels etc. and the same shall not be counted for the F.S.I	Basement can be allowed for the building utilities, but the same has to be in adherence to latest PUDA building norms.
55	Parking Norms	The required parking norms seem to be too stringent in view of the fact that not many people are expected to come in their personal vehicles for international conventions. The total nos. of cars required for this project come to a very high number which may never be utilized and would take away a lot of precious financial and land resources. It is requested to reconsider the norms and reduce the requirement suitably	No change in the parking numbers and norms.
56	The Construction Period for the Project shall be a period of 30 (Thirty) months (starting from the Compliance Date).	Period for Project implementation Plan should be minimum 48 months instead of thirty months. It's a large project of international level and it takes lot of time in planning and execution	Construction period for the project shall be 36 months instead of 30 months from compliance date.

57	Proposal Data Sheet	Amount of Proposal security should not exceed Rs.1.50 Crores instead of Rs. 2.50 Crores proposed. Non refundable project development fee should not exceed Rs. One Crores instead of Rs. 2.50 Crores and payable within 45 days instead of 21 days from the date of issue of Notice of Award. Construction Performance Security of Rs 5 Crores be prescribed instead of Rs. 12.50 Crores and time period for furnishing the same should be 45 days instead of 21 days. Operations & Maintenance Performance Security of Rs 5 Crores be reduced to Rs. 2.50 Crores and it should increase @15% every five years instead of 25%.	No changes shall be made in the amount of Project Development Fee, Proposal Security and Construction Performance Security and Operation Performance Security. However, O & M fee shall be escalated by 10 % every 3 years instead of 25 % every 5 year.
58	Proposal Data Sheet	Time period for signing of the concession agreement should be 60 days instead of 30 days	No change in the clause
59	The Concession Period shall commence from the Compliance Date and shall extend for a period of Fifty (50) years or the earlier termination of this Agreement in terms hereof and during which the Concessionaire is authorized to implement the Project and to operate the Project Facility in accordance with the provisions hereof. For the avoidance of doubt, the Concession Period shall include the Construction Period.	Concession period of 50 years including construction period be enhanced to 60 years and renewal option for additional 30 years be provided	Concession Period for the project shall remain 50 years. However, First Right of Refusal shall be given to the bidder for another 30 years at the end of the concession period.
60	In the event that is the Project Completion is not achieved by the Scheduled Project Completion Date, for any reason other than Force Majeure or reasons attributable to the Concessions Authority or any Competent Authority, the Concessionaire shall, subject to sub-clause (d) below, pay to the Concessions Authority, liquidated damages for each day of delay beyond the Scheduled Project Completion Date @ Rs. 6.94 Lakh (Rupees Six Lakh Ninety Four Thousand Only) per day until the Project Completion is achieved and maximum period for such extension shall be six months. Provided that nothing contained in this sub-clause (c) shall be deemed or construed to authorize any delay by the Concessionaire in achieving construction milestone or the Project Completion	The liquidated damages of Rs 6.94 lakh per day for every day of delay are very high. The same should not exceed Rs 1 Lac per day	No Change in Clause

61	Ensure that aggregate shareholding of the Selected Bidder or the Consortium Members (in case of Consortium) in the issued and paid up equity share capital of the Concessionaire is maintained in accordance with the provisions of Section 6.6 shall be not less than:	The bidder should be permitted to dilute its shareholding of 100% up to 51% during the period of 30 months from the compliance date also to facilitate the introduction of a strategic partner or investors.	The Concessionaire and the members of the Consortium/Selected Bidder, shall ensure that aggregate shareholding of the members of the Consortium/Selected Bidder in the issued and paid up equity share capital of the Concessionaire shall be not less than: <ul style="list-style-type: none"> <li>• 51 % during project construction period within 36 months from the Compliance Date</li> <li>• 26 % after the period of 36 (Thirty Six) months from the Compliance Date i.e. during the balance Operation and Maintenance Period, till the Project Transfer Date/ issuance of Concession Agreement Completion Certificate.</li> </ul>
62	Project zoning plan	The specified height and design of the boundary wall is not suitable to high security environment required for the Hotel Project and any such restrictions should be exempted	Shall be as per zoning Plan
63	Project zoning plan	The position of the gates specified may not gel with the actual design of the project and the same should be left to the bidder to decide without any restriction. Please confirm	Position of gates in Zoning Plan is indicative; however Design Approval Committee shall approve the same.
64		The 2 acre plot adjacent to the site should also be added to the 10 acre site to ensure that the surrounding development is in conformity with international convention. Thus the bid process for entire 12 acre site is desirable. Else it should be reserved for expansion of this convention centre with first right of refusal	Not to be considered.
65		What is plan for road widening in the nearby areas to decongest the traffic bottlenecks around the site, particularly near stadium and Fortis Hospital? The feeder road from Chandigarh is also very crowded and is prone to traffic congestion which is not desired for a convention facility	Is out of the preview of project RFP. Bidders can contact GMADA for further details.
66	Parking Norms	- Maximum Parking Limit should not be more than 500 ECS. I ECS/ 4 Hotel Rooms For Commercial Built up Area (BUA) 3 ESC/100 Sq Mts BUA	Minimum Parking shall remain as 800 ECS
67	Concession Period	60 Years, extendable to 90 Years (based on successful negotiation between the Selected Bidder and government)	Concession Period for the project shall remain 50 years. However, First Right of Refusal shall be given to the bidder for another 30 years at

			the end of the concession period.
<b>68</b>	Annual Concession Fee (ACF) / Revenue Sharing	- ACF to be increased @ 10% for every three years	ACF shall be increased @ 10 % every three year
		- First ACF should start from the Project Construction Completion Date	ACF shall be payable from Commercial Operation Date (COD). First ACF shall be paid 15 days prior to Commercial Operation Date.
		- Revenue Sharing to be reduced as under:	No change in Revenue Sharing Clause.
		4% - 1 – 15 years	
		5% - 15 – 30 years	
		6% - Rest of the Period	
Rationale: As the recovering the capital cost of the Convention Centre is a big challenge.			
<b>69</b>	Termination Payment	- Upon Concessionaire event of default – 100% of the Book Value of the Project Facility be paid by Govt. (except land cost)	Upon Termination of this Agreement on account of Concessionaire Event of Default, after the project construction completion date and during the Operation & Maintenance Phase, the Concessioneing Authority shall pay to the Concessionaire, 80% of the Book Value (net of Land & Movable Assets) for the Project Facility, as per Audited Annual Financial Statements.
		- Upon Concessioneing Authority event of default – Fair Market Value of the Project Facility be paid by Govt. (except land cost)	Upon Termination of this Agreement on account of Concessioneing Authority Event of Default, the Concessioneing Authority shall pay to the Concessionaire, a sum equal to the Book Value (net of Land & Movable Assets) for the Project Facility, as determined by Independent Auditor/ Valuer
<b>70</b>	Payments at the end of Concession Period	- On expiry of Concession Period (in case of unsuccessful negotiation - Fair Market Value of the Project Facility be paid by Govt. (except land cost).	On expiry of Concession Period 50 years – Book Value of the Project Facility be paid by Govt. (except land cost and moveable assets).
		- On expiry of extended Concession Period (in case of successful negotiation – Building Value of the Project Facility be paid by Govt. (except land cost)	On expiry of extended Concession Period (in case of First Right of Refusal is given) Book Value of the Project Facility be paid by Govt. except land cost and moveable assets)
<b>71</b>	Commercial Area	- Clause relating to “commercial Area to be maintained by Operator” to be deleted.	Commercial area and Service apartments shall only be sub-leased by the hotel chain operating the Project Facility and the lease rentals from the commercial property and service apartments within the Project facility shall form the part of the Gross Revenue. It is

			further clarified that, refundable deposits which were received from the third party for leasing out the commercial area shall not form the part of the Gross Revenue. However, interest earned from the above said refundable deposits shall be calculated at the rate of SBI fixed deposit interest rate prevalent during the year or actual interest earned which ever is higher and same shall form part of Gross revenue and shall be examined by the independent Auditor.
		- Commercial Area to be increased to 20% of the Total Hotel Area	No Change in clause
<b>72</b>	Convention Centre	- 4000 pax single convention centre to be provided with removable partitions without any auditorium facility	Flexibility shall be given to bidder for designing the 4000 pax hall. Plenary & retractable sitting shall be optional facility with bidder. However, concessionaire shall have to provide the minimum of 4000 Pax capacity convention and exhibition hall along with all the requirements specified in Annexure 3 of Project Information Memorandum.
<b>73</b>	Height for the Project.	- Maximum Height needs to be provided in the RFP (i.e. AMSL can be provided) as it is a part of the zoning plan.	Indicative height for the project shall be 70 mts however concessionaire has to take necessary approval.
<b>74</b>	Litigation Certificate	- RFP should include as a part of Technical Qualification , a requirement to provide a certificate from the statutory auditors of the Bidder that it has no pending defaults on account of repayment, etc.	No change in the Clause
<b>75</b>	Special Purpose Vehicle (SPV)	- Concessionaire shall be allowed to have not less than 51% Equity stake during the concession period (including construction period).	<ul style="list-style-type: none"> <li>• In case of individual bidder minimum equity shall be 51% during the concession period and 26 % during the operation period.</li> <li>• In case of lead member of Consortium 26 % shall be minimum equity stake during the construction and Operation Period.</li> </ul>
		- Further selected bidder be allowed to transfer its holding to any of its Affiliate anytime till the termination of the Agreement. (Affiliate can be defined in the Agreement)	No change in the clause
<b>76</b>	Proposal Security	- To be reduced to Rs. 1.5 Crores (presently it is Rs. 2.5 Crores)	No change in the clause
<b>77</b>	Project Development Fee	- To be reduced to Rs. 1.25 Crores (presently it is Rs. 2.5 Crores)	No change in the clause
<b>78</b>	Construction Performance Security	- to be reduced to 5 Crores ( presently it is 12.50 Crores)	No change in the clause

<b>79</b>	O&M Performance Security	- to be reduced to 2 Crores ( presently it is 5cr)	No change in the clause
		- Escalation shall be 10% every five years	O & M Security shall be escalated 10 % every 3 years.
<b>80</b>	Construction Period	- to be increased to at least 36 months from the compliance date	The Construction Period for the Project shall be a period of 36 (Thirty Six) months (starting from the Compliance Date).
<b>81</b>	Force Majeure	- ACF / Revenue sharing to be suspended during the force majeure period.	No change in the clause
<b>82</b>	No Lease/Sub Lease	- Successful Bidder Be Allowed to lease/sublease commercial area & Service Apartment for long term lease	Commercial area and Service apartments shall only be sub-leased by the hotel chain operating the Project Facility and the lease rentals from the commercial property and service apartments within the Project facility shall form the part of the Gross Revenue. It is further clarified that, refundable deposits which were received from the third party for leasing out the commercial area shall not form the part of the Gross Revenue. However, interest from the above said refundable deposits shall be calculated at the rate of SBI fixed deposit interest rate prevalent during the year or actual interest earned which ever is higher and same shall form part of Gross revenue and the same shall be examined by the independent Auditor.
		- No prior approval of government before entering into agreement with Operator or for sub leasing/licensing commercial area. Only intimation can be given that too only after entering into the agreements.	No prior approvals are required from Concessioning Authority before entering into sub-leasing, franchising or any other agreement. Prior intimation shall be given to the Concessioning Authority.
<b>83</b>	Financial Closure	- At least 1 year required for Financial Closure. Also Clause 3.2 (d) of the concession Agreement to be suitably amended	Financial Closure period has been extended to 270 days, it shall be considered as Obligation of Concessionaire.
<b>84</b>	Basement Usage	- Basement be allowed for back office services, engineering services	Basement can be allowed for the building utilities, but the same has to be in adherence to latest PUDA building norms.
<b>85</b>	Liquidated damages	- Liquidated damages on account of delay in construction should not be more than Rs. 1 lakh per day for any delay in construction beyond	No change in the clause
<b>86</b>	Site Area and Dimensions	- To be provided in the RFP	Defined in the Zoning Plan
<b>87</b>	Conditions Precedence(CP)	- Time to meet CP's to be extended to 180 days from 120 days.	Condition Precedence for the project is increased from 120 days to 180 days.
<b>88</b>	Construction commencement date	- 90 days from compliance date.	No change in the clause

89	Cure Period in event of default	To be increased to 90 days.	No change in the clause
90	Definition of Gross Revenue	<p>Means the sum total of User Charges from all sources, from the Project, accruing to the Concessionaire in a year. It is requested to modify the definition with exclusion of taxes of any nature like luxury tax, sales tax, entertainment tax, expenditure tax etc. Fixed Deposits from the project assets. Interest earned on Fixed Deposits etc, Service Charges of any Nature etc.</p>	<p>"Gross Annual Revenue" for any year shall mean the total amount of revenue derived by the Concessionaire from the operation of the said Hotel and its facilities, as certified by the Statutory Auditors of the Concessionaire in that year , including income from room occupancy charges, sale of food, beverages, liquor and smokes, outdoor catering, commercial or other spaces on account of rent and / or license fee from the sub- lessees and licensees of every description and kind, and the excess of recovery over direct expenditure incurred in respect of any other service provide by the Concessionaire to the guests of the said Hotel, which are availed / realized by the Concessionaire from an outside party/ies at a consideration BUT shall exclude and be arrived at after deducting the following:-</p> <ol style="list-style-type: none"> <li>a) All statutory applicable taxes such as luxury tax, sales tax, entertainment tax, expenditure tax and the like by whatever name called now or in future which the Concessionaire has agreed to pay or is bound to pay;</li> <li>b) Profit on sale of assets / investments and other assets of capital nature</li> <li>c) Refundable Deposits, However, interest from the refundable deposits shall be calculated at the rate of SBI fixed deposit interest rate prevalent during the year or actual interest earned which ever is higher and same shall form part of Gross revenue</li> <li>d) The income earned by the shopkeepers and other licensees and sub-lessees by use of the commercial space or any other specific facility of the Project hotel; and</li> <li>e) Service charges, if any, other amounts collected for and on behalf of the employees and paid / payable to them; as also recoveries made from the employees towards cost of meals provided to them</li> </ol>

91	Procure all required clearances/approvals/Environmental Clearances required for commencement of construction and operations of the Project Facility including approval of all necessary drawings and designs for the construction of the project facility.	The Concession authority shall assist the concessionaire in getting all the respective approvals for the project especially Environmental clearance.	Concessioneing Authority shall assist for necessary clearances in the project, but shall not hold liable for approvals.
92	Convention and exhibition center shall be maintained by the hotel chain operating the hotel	The successful bidder should be allowed the flexibility in appointing operators for maintenance and operation of the Convention and Exhibition Facilities and Hotel. It is not necessary that the Hotel operator may be best suited to operate the convention. We would appoint the best possible operators.	Hotel chain operating the hotel facility shall operate the Convention and Exhibition facility.
93	The commercial area shall be maintained by the hotel chain operating the Five Star hotel	The developer should have the freedom and flexibility to appoint the operator for maintenance and operation of commercial facility as best suited to the business plan	Commercial area and Service apartments shall only be sub-leased by the hotel chain operating the Project Facility and the lease rentals from the commercial property and service apartments within the Project facility shall form the part of the Gross Revenue It is further clarified that, refundable deposits which were received from the third party for leasing out the commercial area shall not form the part of the Gross Revenue. However, interest from the above said refundable deposits shall be calculated at the rate of SBI fixed deposit interest rate prevalent during the year or actual interest earned which ever is higher and same shall form part of Gross revenue and the same shall be examined by the independent Auditor.
94	Escalation on Annual Concession Fee	Please clarify whether the escalation % on Annual Concession Fee is <u>10%</u> as per (RFP) Bidding parameter in Proposal Data Sheet in Section 2 (Pg. 62 of RFP) or <u>15%</u> as per Form 16 of Section 3 (Pg. 92 of RFP) (Proposal Formats)	It is clarified that Annual concession Fee shall be escalated @ of 10 % every three year.
95	. Payment of Project Development Fee	Request for payment of Project Development Fee in installments	No change in the clause

96	Each party shall make all reasonable endeavors at its respective cost and expense to procure the satisfaction in full of the conditions precedent relating to it within a period of 120 days from the date of execution of the Agreement. The later of the date within such 120 days when the Concessioneing Authority or the Concessionaire fulfills it conditions precedent (unless Concessioneing Authority waives the same for the Concessionaire) shall be the date from which the obligations of the Parties hereunder shall commence (the "Compliance Date")	In the recent down trend of the global financial market, it is difficult to have the financial closure in 120 days (4 months) considering the magnitude of the project. The concept development would require a minimum of 6 months and there after the approvals and then the principle approval of the financial closure which is being done in most of our projects now. All these activities would need a minimum of one year time from the start date. Hence, we would request you to kindly modify the same from 120 days to 270 days for financial closure of the project.	Financial Closure period has been extended to 270 days, it shall be considered as obligation of Concessionaire.
97	Construction Period	Request for extension of construction period from 30 months to 36 months	The Construction Period for the Project shall be a period of 36 (Thirty Six) months (starting from the Compliance Date).
98	The stamp duty and registration charges for the execution and registration of this Deed shall be borne by the Lessee in accordance with the provisions of the Applicable Laws.	Request for exemption stamp duty and registration charges for the document registration.	No change in the clause
99	The Concessionaire shall within 75 days of the execution of this agreement submit to the Independent Engineer for the approval of the Independent Engineer, the detailed designs and drawings, along with specifications and calculations, for he construction of the Project Facilities in accordance with the concept design for the project approved by the design approval committee.	The concept planning and approval would need at least 4 months from day one. And the detailed design and drawings is a continuous process during the construction stage also, which is not practically possible to submit all those drawings within 75 days from execution of agreement. Hence would request you to delete or modify this clause as submission of concept plan for approval within 120 days from the date of execution of the agreement.	Concessionaire is permitted to submit the detailed drawings within 120 days from date of execution of agreement.
100	Tax Exemptions for the project components and allied facilities.	Request you to please clarify whether there are any tax exemptions for this project under special category.	No special benefit is given in the RFP document.
101	Stamp duty and Registration Charges.	Request you to please provide the percentage/absolute charges of stamp duty and registration fee for this project.	It shall be subject to the stamp duty norms of Government of Punjab
102		Convention and Exhibition Center a. 4000 pax single multipurpose hall with removable and retractable seating, if required including 1000 delegate plenary Hall. - This needs clarification. As we understand the 1000 delegate plenary hall is not mandatory and is to be made within the 4000 pax single Multipurpose hall.	Flexibility shall be given to bidder for designing the 4000 pax hall. Plenary & retractable sitting shall be optional facility with bidder. However, concessionaire shall have to provide the minimum of 4000 Pax capacity convention and exhibition hall along with all the requirements specified in Annexure 3 of Project Information Memorandum.

<b>103</b>	Min no of rooms shall be 200 (provision for further expansion)	Within time period of 30 months is it mandatory to build 200 rooms or can be less depending on market feasibility report. As we understand min 200 rooms are to be built within the time period.	Concessionaire has to provide 200 rooms under Minimum Development Obligation within provided construction period.
<b>104</b>	Parking for minimum 800 ECS.	3 basements shall be planned to meet the present ECS conditions and future demand. The excavation of at least 15 mtrs may be required. If the GW table is above and-watering is required the drains for water discharge shall be made available by GMADA. As the De-watering involves enormous cost the discharge should be permitted in closest drains available near the site.	No change in the clause
<b>105</b>	Commercial area permitted shall be 10% of the actual constructed area of 5 Star Hotel	Can this be a separate complex? And the showrooms / shops in the 5 Star Hotel should not be part of this 10%.	No change in the clause
<b>106</b>	Minimum Development Obligations	What are the Minimum development obligations? What is the FAR that is to be achieved and that which is to be left for future expansion.	Minimum Development Obligations are defined at Annexure 1, page 15 of Project Information Memorandum
<b>107</b>	Multilevel Car Parking	Multilevel parking if provided over the GF, the area should not be counted in the Ground Coverage Calculation. This will reduce on the number of basements and the project can be comfortably done on time.	For Multilevel parking the building area will not be counted towards the FAR calculation, but shall be counted in the Ground Coverage Calculation.
<b>108</b>	Specification and Standards	The RCC structures shall be designed as per IS 456:2000, this should be strictly followed and no extra conditions should be imposed later. or Steel should meet the Specifications of IS800:1984 and all the makes that are IS should be permitted.	It is clarified that equivalent norms and standards specified in the RFP or better standards shall be followed in the project.
<b>109</b>	Minimum Development Obligations	Retractable seating in 1000 capacity hall – the hall size will be too big. Attached is the retractable hall with 270 seating arrangement. The seats when piled up will increase the height of the hall.	Flexibility shall be given to bidder for designing the 4000 pax hall.
<b>110</b>	Specification and Standards	Exhibition hall specifications: Floor Loading of 20000kg/sqmt is too high and can be achieved comfortably on Ground Floor. Need to be re-considered.	It is clarified that equivalent norms and standards specified in the RFP or better standards shall be followed in the project.
<b>112</b>		As this is a DBOT project for the GoP there should be more exemptions then mentioned in the RFP, under mentioned are few more exemptions for which we should strive for:	No such exemptions are specified in the RFP.

		<ul style="list-style-type: none"> <li>• Mining Royalty</li> <li>• Fees for Building plans approval</li> <li>• Electricity connection charges and the exemption for Electricity duty of 5% should be over the entire period of Concession.</li> <li>• Labor License fees</li> <li>• Fees for all Govt clearances</li> <li>• Other exemptions possible can also be looked into.</li> </ul>	<p>Concessionaire shall have to apply separately with the respective departments for any exemptions.</p>
<b>113</b>	Special Purpose Company	Exemption is requested to for waiver from the mandatory stipulation for formation of an "Special Purpose Vehicle" (Ref. Pg 43)	No Change in Clause