

## Public Private Partnership (PPP) for Development of MOHALI – PHAGWARA EXPRESSWAY

### Project Brief & Eligibility Criteria

#### **1. Brief Project Background:**

In its priority to provide world class infrastructure, Punjab Infrastructure Development Board (PIDB) and PWD (B&R), GoP intend to develop Greenfield, state-of-the-art access-controlled Expressway under PPP format. The length of proposed Expressway is 172 km connecting Mohali to Phagwara on G.T.Road (NH-1), with connection to Lalru on NH-22 and Baddi on NH-21A.

#### **2. Project Objectives:**

The Expressway will provide high speed direct connectivity from the upcoming International Airport at Mohali to growth centres of Punjab like Jalandhar, Amritsar etc. as well as the regional hinterlands. The proposed expressway is expected to cater to the ever increasing passenger traffic on NH1, NH21 due to ongoing development in the state. The expressway would relieve traffic pressure, and boost the overall economy of the region by attracting investment alongside the expressway.

The main objectives of the proposed Greenfield expressway network project are to –

- a) Develop this expressway as an economic corridor to bring in fresh investment in the region.
- b) Provide high speed direct connectivity from Mohali to rest of the state.
- c) Construct a high speed expressway, which will act as a bye-pass facility for the cities of Chandigarh, Mohali etc.
- d) Boost to ‘Land locked’ areas along the proposed expressway.
- e) Spatial integration of urban and commercial centers in Punjab.

#### **3. Land Acquisition:**

The land for the Expressway will be provided by the Government. The Notification (Section-4) regarding acquisition of land has already been issued and land acquisition process shall be completed in due time.

#### **4. Project Description:**

The proposed project would be a fully access controlled facility with design speed of 120 Km/hour. It is divided into four(4) segments with respect to cross-sectional elements as under:

Segment No.	Location and Length	Length(in KMs)	Lane Configuration	Alignment passes through districts
1.	Lalru to Kharar	42.8	2x3	Patiala and S.A.S Nagar of Punjab
2.	Kharar to Phagwara	104.2	2x2	S.A.S Nagar , Rupnagar, Fatehgarh Sahib, Ludhiana, Nawan Shehar, and Kapurthala of Punjab
3.	Kharar to Siswan	8.5	2x2	S.A.S Nagar of Punjab
4.	Siswan to Baddi	16.4	2 lane access controlled	S.A.S Nagar of Punjab and Solan of Himachal Pradesh

#### **Segment 1 : Lalru to Kharar**

This segment of the Expressway takes off from km 17 of National Highway No. 22 near Lalru, traverse in North – West direction and ends on West of Kharar town near Kharar – Kurali road(NH21). It crosses Tepla-Banur road at km 27/320 near village Chingira, NH 64 of Rajpura-

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Banur section at km 17+050, Chandigarh–Landran–Sirhind Road, SH-12A near village Sylava, Kharar – Bassi – Pathana road near village Badali and NH-95 of Ludhiana–Kharar section at km 3/10.

### Segment 2 Kharar – Phagwara

This segment of the Expressway start from Kharar, traverse in North – West direction and ends at NH 1 of Delhi – Jalandhar section at km 358+400. It crosses Morinda – Kurali road, Morinda – Rupnagar road, Morinda – Chamkour Sahib road, Neelon – Chamkor Sahib road, Machichiwara – Rahon road, Ludhiana – Rahon road, Phillaur – Aur road, Phillaur – Banga road, meets the existing Phagwara bypass and follows the alignment of existing Phagwara bypass, crosses Phagwara – Hoshiarpur road and meets National Highway No.1.

### Segment 3 : Kharar – Siswan

This segment of the Expressway start from end point of segment 1, traverse in North - East direction and ends after crossing Kurali – Siswan road. It crosses NH-21 (Chandigarh-Ropar road) at km 39+0, Kurali – Siswan road at km 40+0.

### Segment 4 : Siswan - Baddi

This segment of the Expressway starts from end point of segment 3, traverses in North – East direction and meets the National Highway No. 21A at km 19+800 on North of Baddi

An index map and location plan of the Expressway is given at Fig 1.1 and Fig 1.2 respectively.

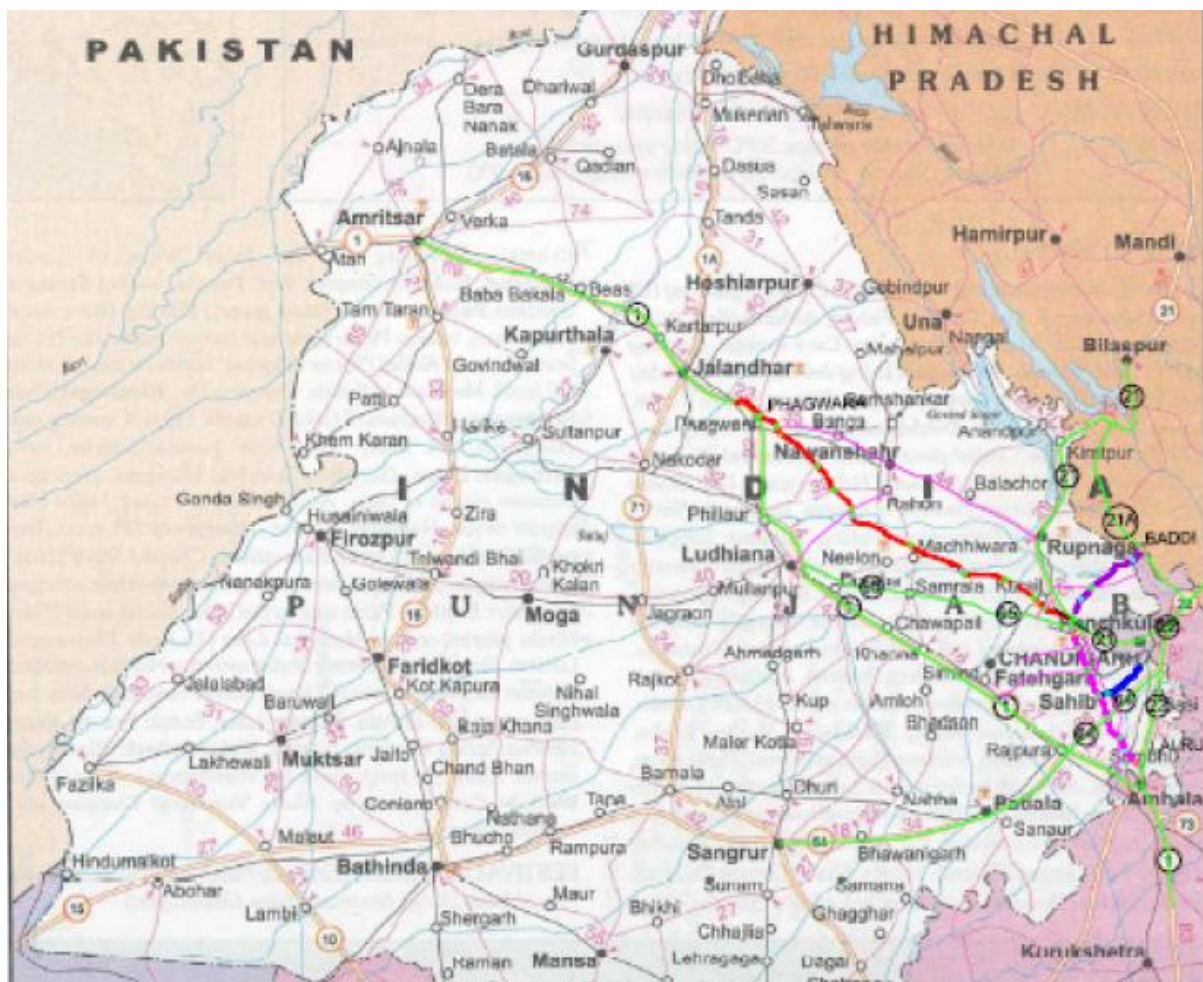


Fig 1.1: Index Map of Expressway

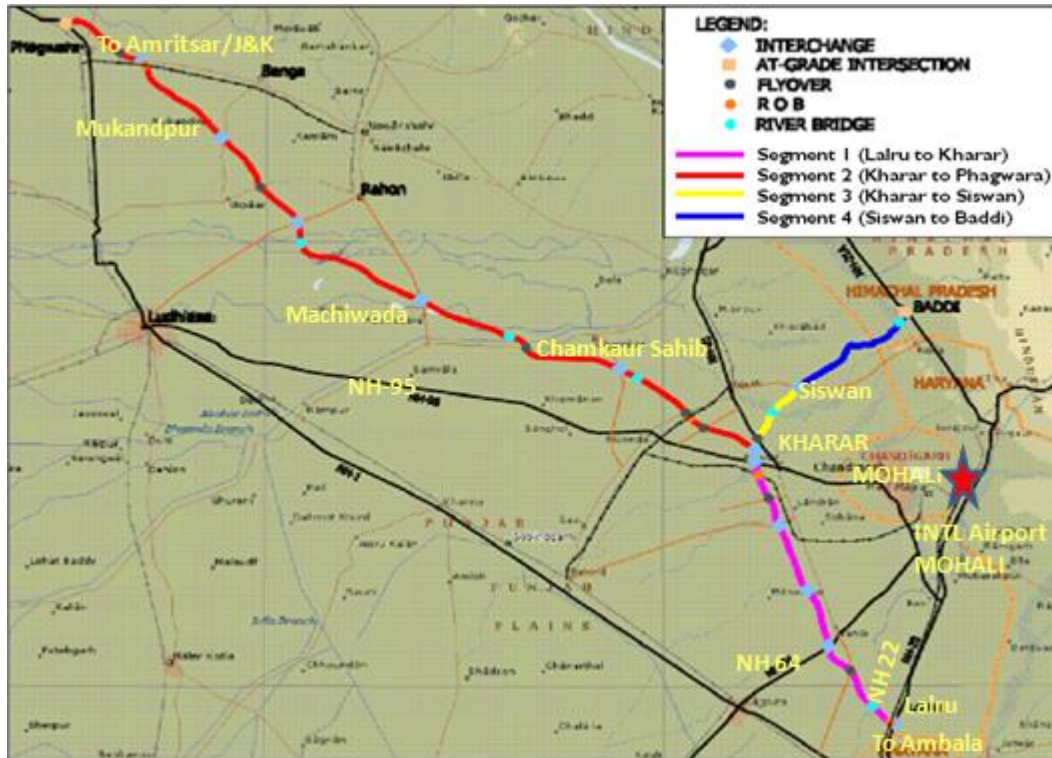


Fig 1.2 : Location Plan of Expressway

### 5. Traffic Projections:

The Mohali Phagwara Expressway being a Greenfield project, there is no existing traffic. However based on analysis of different traffic data (CTVC, OD, VOC, Speed-Delay Data etc.), divertability from existing NHs/SHs and other roads on to the proposed expressway are as given below:

Segment No.	Location & Length	Length( in KMs)	Average Base Traffic (Year 2013)
1	Lalru to Kharar	42.8	39,000 pcu/ day
2	Kharar to Phagwara	104.2	25,000 pcu /day
3	Kharar to Siswan	8.5	37,000 pcu /day
4	Siswan to Baddi	16.4	8,000 pcu /day

### 6. Estimated Project Cost:

The estimated civil cost (excluding land acquisition cost) for the Expressway Network is around **INR 2500 Crore.**

### 7. Bid Variable

The bid variable for the selection of Concessionaire for this project is Concession Period.

### 8. Scope of Work:

The indicative scope of work is as below:

- 1) Design, Finance, Construct, Operate and Maintain the fully access controlled expressway as per the provisions of the Request for Proposal (RFP) document.

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- 2) Construction of toll plazas (Closed Tolling System), weigh bridges, administrative building and office.
- 3) Construction of wayside amenities and other facilities as detailed in RFP Document.
- 4) Maintain the expressway as per the provisions of the Concession Agreement.
- 5) Collection of revenues from the various revenue streams as mentioned below.

**Note:** The detailed scope of work for the Concessionaire would be mentioned in the RFP Document.

### **9. Revenue Streams:**

The Concessionaire shall be entitled to the following possible revenue streams.

- a) Toll Revenue: The Concessionaire shall be entitled to collect toll from Expressway users as per the rates specified in the RFP Document.
- b) Wayside Amenities: The Concessionaire shall be entitled to commercially exploit the land allotted for Wayside Amenities along the expressway after construction of the bare minimum wayside amenities, as mentioned in the RFP Document.
- c) Revenue from commercial exploitation of Land along discretionary access roads – The Concessionaire would have the discretion of providing accesses from the expressway to the State Roads through interchanges. Concessionaire may thus generate additional revenue by exploiting development potential along the access roads.
- d) Advertisement Revenue: The Concessionaire shall be entitled to levy charges in lieu of admissible advertisement rights on the expressway.
- e) Commercial Exploitation of Air Space: The Concessionaire shall be entitled to commercially exploit the air space above the expressway.



Fig 1.3 : Example of Exploitation of Airspace above the Expressway

- f) Revenue from Utilities/ Services: The Concessionaire may levy charges/fee for laying of utility services like telephone lines, gas pipelines, etc on land allotted for expressway.
- g) Other revenue streams may be defined at the RFP stage.

**Note:** The detailed terms and conditions regarding revenue generation, land pockets available and other aspects would be mentioned in the RFP document.

**10. Expressway Features:**

The expressway will be a fully access controlled facility with various Vehicular Underpasses(VUP), Agricultural Vehicle Underpasses (AVUPs), Pedestrian Crossings(PX), Cattle Crossings(CX), Railway Crossings, Cross Drainage Works. In addition, various major/minor bridges are proposed where the proposed alignment of the Expressway crosses over several seasonal streams irrigation canals/channels, distributaries and nallahs.

**A) Cross Sections**

The proposed Expressway is divided in to 4 homogenous segments with respect to cross-sectional elements as under:

Segment No.	Segment & Length	Proposed Cross Sectional Arrangement
1	Lalru to Kharar - 42.8 kms	Dual 3 lane with following configuration: Central raised median: 6m Shyness: 0.7m on both side Carriageway: 3x3.75 = 11.25m on both side Paved Shoulder: 2.5m on both side Earthen Shoulder: 1.0m on both sides. <i>Note: In interchange influence area, along the expressway, distance between inner edges of right and left carriageway shall be 21m wide with provision for future inner widening of 2 lane on both sides and outer widening shall be carried out for the remaining stretches.</i>
2	Kharar to Phagwara – 104.2 kms	Dual 2 lane with following configuration: Central raised median: 6m Shyness: 0.7m on both side Carriageway: 2x3.75 = 7.5m on both side Paved Shoulder: 2.5m on both side Earthen Shoulder: 1.0m on both sides
3	Kharar to Siswan – 8.5 kms	Dual 2 lane with following configuration: Central raised median: 6m Shyness: 0.7m on both side Carriageway: 2x3.75 = 7.5m on both side Paved Shoulder: 2.5m on both side Earthen Shoulder: 1.0m on both sides.
4	Siswan to Baddi – 16.4 kms	Un divided 2 lane with following Configuration: Carriageway: 2x3.75 = 7.5m Paved Shoulder: 2.5m on both sides Earthen Shoulder: 1.0m on both sides <i>Note: This two lane is placed eccentric on the available RoW (applicable at other than forest area) to facilitate augmentation for additional two lanes.</i>

- Auxiliary lanes shall be provided as per requirements.
- Cross sectional elements of all structures shall follow the road cross section.
- Service roads shall be provided at underpass locations for the connectivity of the cross road.

**B) Structures:**

The Expressway has following types of structures:

Sl. No.	Type / Location of structure	Name	Concept	Total No. of Structures
1	Crossing / junction with National Highway (NH), State Highway (SH)	Interchange	Site-specific design proposal.	12
2	Crossing / junction with other important road	Flyover	Site-specific design proposal.	8
3	Railway Line	Road Over Bridge (ROB)	Site-specific design proposal	4
4	Link Road	Vehicular Underpass (VUP) 12m x 5m	Expressway over Cross Road.	44
5	Other village roads	Agricultural Vehicle Underpass (AVUP) Type 1: 6m x 3.5m Type 2: 7.5m x 3.5m	Expressway over Cross Road.	17 41
6	Foot path	Pedestrian/Cattle Crossing (PX/CX) Type 1: 5m x 3m Type 2: 4m x 3m	Expressway over foot path	15 51
7	Link /Village road	Overpass (OP) 12m x 5m	Expressway below Cross Road.	1
8	River / Stream / Canal	Bridge (BR)	waterway	34
9	Small stream and drainage not covered under item 8.	Box Culvert (BC) Type 1: 3m x 3m	waterway	220
10	For irrigation arrangement	Balancing Pipe Culvert (BPC) 1 x 1.2m dia	For crossing line of tube well	38
11	In hilly terrain of segment 4	Viaduct	Site-specific design proposal	2 (total length 190m)

Further, the cross drainage plan of the expressway shall be finalized in consultation with IC/PWD (B&R), Govt of Punjab, and if required additional culverts shall be provided as part of the Concessionaire's obligation under this Contract Package.

**C) Toll Plaza:**

As the proposed Mohali Expressway is considered to be fully access control, the toll operation system chosen is a Closed Toll System. Closed toll systems require expressway users to pay toll charges based on the distance travelled and the class of vehicle used. Toll plaza need to be provided on main expressway at some locations and on all interchange locations. Total number of toll plaza, and minimum number of lanes at each location, to be provided is as under:

- On Main Expressway 3 Nos. (On Segment1: 12Lane, On segment 4: 4Lane, On Segment 2: 8Lane)

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- On ramp of interchanges 11 nos. (4-Lane at each location)

### **D) Highway Lighting:**

Street lighting shall be provided, for one km length on both side of each intersection, major bridge, ROB etc., for a minimum illumination of 40 lux. The entire length of each loop and ramp at interchange shall have similar street lighting. High mast light shall be provided at each toll plaza on main line.

### **E) Advanced Traffic Management System (ATMS):**

A real time system working round the clock shall be established for informing the road users of the road, traffic, and weather conditions on the Expressway; for making interventions as required for smooth, safe and efficient traffic operation; and for providing rescue and relief to the users in distress. The system shall be capable of

- a) Acquisition of data from various sources such as the road, the users, the maintenance and operation patrol, the ambulance, and the intervention team
- b) Three way communication between the data source and a Central Control Room, the Control Room and the data sources and display units, and between the maintenance and operation teams, through a transmission system, and
- c) A Central Control Room to process all data and control the highway operation.

### **F) Wayside Amenities**

Concessionaire shall be provided land to set up wayside amenities for expressway users. The wayside amenities shall offer the users of the expressway an opportunity for rest and recreation as well as serve their needs for food, drink, fuel, vehicle repairing, communication facilities etc. The facilities and amenities will be comparable to global standards. It is extremely important that the facilities erected are architecturally beautiful, aesthetically pleasing, environmentally compliant, functionally efficient and operationally convenient as well as safe.

<b>Segment</b>	<b>Chainage</b>	<b>Village</b>	<b>Side of Expressway</b>
1	30+400	Sowara (on Landran –Sirhind Road)	Left
2	62+500	Khoja (North Bank of Satluj River)	Left
2	62+500	Khoja (North Bank of Satluj River)	Right

Other locations may be considered at a later stage.

### **G) Road Land Boundary:**

Road Land (RoW) Boundary of 100m wide is acquired all along the expressway other than forest area(near Baddi) where ROW is 80m and additional land is acquired at toll plaza, way side amenities and interchange locations. RoW shall be demarcated by putting fencing along the Expressway on both sides. All the components used in delineating road land boundary shall be aesthetically pleasing, sturdy and vandal proof. The road land boundary shall be demarcated in consultation with IC/PWD (B&R), Govt of Punjab.

### **H) Guard Rail and Traffic Safety Devices:**

Metal beam crash barrier, Delineators and other safety devices shall be provided for safe operation of the Expressway.

### **I) Landscaping**

The finished road facility including interchanges shall exhibit adequate landscaping of aesthetically pleasing view. All the borrow areas shall be properly dressed maintaining drainability outward from the road facility. The side slopes shall be provided with Turfing.

### **Eligibility Criteria:**

To be eligible, an Applicant shall fulfill the following conditions of eligibility:

- (A) **Technical Capacity:** For demonstrating technical capacity and experience (the "**Technical Capacity**"), the Applicant shall, over the past 10 (ten) financial years preceding the Application Due Date, have:
- (i) paid for, or received payments for construction of Eligible Project; and / or
  - (ii) commissioned and paid for execution of BOT (Build-Operate-Transfer), BOLT (Build-Own-Lease-Transfer), BOO (Build-Own-Operate), BOOT (Build-Own-Operate-Transfer) or other similar PPP projects that qualify as Eligible Projects; and/ or
  - (iii) collected and appropriated revenues of BOT/ BOLT/ BOO/ BOOT or other similar PPP projects that qualify as Eligible Projects,

such that the sum total of the above is more than Rs. 1,300 (Thirteen hundred) Crores (the "**Threshold Technical Capability**").

Provided that at least one fourth of the Threshold Technical Capability shall be from the Eligible Projects in Category 1 and/ or Category 3 specified in Clause 2.

- (B) **Financial Capacity:** The Applicant shall have a minimum Net Worth the "**Financial Capacity**") of **Rs 400** (Four Hundred) Crores as at the close of the preceding financial year.

In case of a Consortium, the combined technical capability and net worth of those members, who have an equity share of at least 26% each in such Consortium, should satisfy the above conditions of eligibility.

2. Subject to the provisions of Clause 1, the following categories of experience would qualify as Technical Capacity and eligible experience (the "**Eligible Experience**") in relation to eligible projects as stipulated in Clauses 4 and 5 (the "**Eligible Projects**"):

**Category 1:** Project experience on Eligible Projects in highways sector that qualify under Clause 4.

**Category 2:** Project experience on Eligible Projects in core sector that qualify under Clause 4.

**Category 3:** Construction experience on Eligible Projects in highways sector that qualify under Clause 5.

**Category 4:** Construction experience on Eligible Projects in core sector that qualify under Clause 5.

For the purpose of this document :

- (i) **highways sector** would be deemed to include highways, expressways, bridges, tunnels and airfields / runways; and
- (ii) **core sector** would be deemed to include power, telecom, ports, airports, railways, industrial parks, petroleum and natural gas, pipelines, irrigation, water supply, sewerage and real estate development.

3. Eligible Experience in respect of each category shall be measured only for Eligible Projects.

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4. For a project to qualify as an Eligible Project under Categories 1 and 2:
  - (a) It should have been implemented on BOT, BOLT, BOO, BOOT or other similar PPP basis;
  - (b) the entity claiming experience should have held, in the company owing the Eligible Project, a minimum of 26% equity during the period for which Eligible Experience is being claimed;
  - (c) the capital cost of the project should be more than Rs. 70 (Seventy) Crore; and
  - (d) the entity claiming experience shall, during the past 10 (ten) financial years preceding the Application Due Date, have (i) commissioned the construction work of the project and paid for it, and/ or (ii) collected and appropriated the revenues of such project after commencement of commercial operation.
5. For a project to qualify as an Eligible Project under Categories 3 and 4, the Applicant should have paid for execution of its works or received payments from its client(s) for works executed, fully or partially, during the 10 (ten) financial years immediately preceding the Application Due Date, and only the payments (gross) actually made or received, as the case may be, during such 10 (ten) financial years shall qualify for purposes of computing the Experience Score. However, payments made or received in respect of projects having a capital cost of less than Rs. 70 (seventy) crores shall not be reckoned as payments for Eligible Projects. For the avoidance of doubt, construction works shall not include supply of goods or equipment except when such goods or equipment form part of a turn-key construction contract/ EPC contract for the project. Further, the cost of land shall not be included in works.
6. Applicant's experience shall be measured and stated in terms of a score (the "**Experience Score**"). The Experience Score for a given category would be the eligible payments and / or receipts specified in Clause 1(A), divided by one crore and then multiplied by the applicable factor in Table-A below. In case the Applicant has experience across different categories, the score for each category would be computed as above and then aggregated to arrive at his Experience Score

**Table-A : Factors for Experience across categories**

	Factor
Category 1	1.25
Category 2	1.00
Category 3	0.75
Category 4	0.50

7. Experience for any activity relating to an Eligible Project shall not be claimed by two or more members of the Consortium. In other words, no double counting by a Consortium in respect of the same experience shall be permitted in any manner whatsoever.
8. The credentials of eligible Applicants shall be measured in terms of their Experience Score. The sum total of the Experience Scores for all Eligible Projects shall be the 'Aggregate Experience Score' of a particular Applicant. In case of a Consortium, the Aggregate Experience Score of each of its members, who have an equity share of at least 26% in such Consortium, shall be summed up for arriving at the combined Aggregate Experience Score of the Consortium.
9. The Applicant shall quote experience in respect of a particular Eligible Project under any one category only, even though the Applicant (either individually or along with a member of the Consortium) may have played multiple roles in the cited project. Double counting for a particular Eligible Project shall not be permitted in any form.

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10. Experience for any activity relating to an Eligible Project shall not be claimed by two or more members of the Consortium. In other words, no double counting by a Consortium in respect of the same experience shall be permitted in any manner whatsoever.
11. The Applicant for qualification may be a single entity or a group of entities (the “**Consortium**”), coming together to implement the Project. However, no applicant applying individually or as a member of a Consortium, as the case may be, can be member of another Applicant Consortium. The term Applicant used herein would apply to both a single entity and a Consortium.
12. The Applicants shall enclose with its application, to be submitted as per the format at Appendix-I (*Format to be provided in the RFP Document*), complete with its Annexures, the following:
  - (i) Certificate(s) from its statutory auditors or the concerned client(s) stating the payments received or works commissioned, as the case may be, during the past 10 years in respect of the projects specified in paragraph 1(A) above. In case a particular job/ contract has been jointly executed by the Applicant (as part of a consortium), he should further support his claim for the share in work done for that particular job/ contract by producing a certificate from its statutory auditor or the client; and
  - (ii) certificate(s) from its statutory auditors specifying the net worth of the Applicant, as at the close of the preceding financial year, and also specifying that the methodology adopted for calculating such net worth conforms to the provisions of this Clause 11(ii). For the purposes of the RFP, net worth (the “**Net Worth**”) shall mean the sum of subscribed and paid up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and accrued liabilities.
13. The Applicant should submit a Power of Attorney as per the format at Appendix- II (*Format to be provided in the RFP Document*), authorising the signatory of the Application to commit the Applicant.
14. Where the Applicant is a Consortium, it should comply with the following additional requirements:
  - (a) Number of members in a consortium should be limited to 6 (six), but information sought in the Application may be restricted to 4 (four) members in the order of their equity contribution;
  - (b) subject to the provisions of clause (a) above, the Application should contain the information required for each member of the Consortium;
  - (c) members of the Consortium shall nominate one member as the lead member (the “**Lead Member**”), who shall have an equity share of at least 26% in the Consortium. The nomination(s) shall be supported by a Power of Attorney, as per the format at Appendix-III (*Format to be provided in the RFP Document*), signed by all the other members of the Consortium;
  - (d) the Application should include a brief description of the roles and responsibilities of individual members, particularly with reference to financial and technical obligations;
  - (e) an individual Applicant cannot at the same time be member of a Consortium applying for pre-qualification. Further, a member of a particular Applicant

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Consortium cannot be member of any other Applicant Consortium applying for pre-qualification;

- (f) the parties to a Consortium shall be entitled to form an appropriate Special Purpose Vehicle (the “SPV”), incorporated under the Indian Companies Act, 1956, to submit Bids in due course and/ or execute the Project if awarded to the Consortium; and
- (g) members of the Consortium shall enter into a binding Joint Bidding Agreement (the “**Jt. Bidding Agreement**”) for the purpose of making the Application and submitting Bid in the event of being short-listed. The Jt. Bidding Agreement shall, inter alia:
  - (i) convey the intent to form an SPV with shareholding/ ownership equity commitment(s) in accordance with the RFP, which would enter into the Concession Agreement and subsequently carry out all the responsibilities as Concessionaire in terms of the Concession Agreement, in case the concession to undertake the Project is awarded to the Consortium;
  - (ii) clearly outline the proposed roles and responsibilities of each member at each stage;
  - (iii) commit the minimum equity stake to be held by each member; and
  - (iv) include a statement to the effect that all members of the Consortium shall, till such time they incorporate an SPV and provide the specified performance security or bond, be liable jointly and severally for execution of the Project in accordance with the terms of the Concession Agreement.

*(Note: A copy of the Jt. Bidding Agreement should be submitted along with the Application. The Jt. Bidding Agreement entered into between the members of the Consortium should be specific to the Project and should fulfil the above requirements, failing which the Application shall be considered non-responsive).*

- 15. Any entity which has been barred by the Central/ State Government, or any entity controlled by them, from participating in any project (BOT or otherwise), and the bar subsists as on the date of Application, would not be eligible to submit an Application, either individually or as member of a Consortium.
- 16. An Applicant/ Consortium member should, in the last three years, 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 the Applicant, nor been expelled from any project or contract nor have had any contract terminated for breach by such Applicant/ Consortium member.
- 17. In computing the Technical Capacity and Net Worth of the Applicant/ Consortium members under Clause 1, the Technical Capacity and Net Worth of their respective Associates would also be eligible hereunder. For purposes hereof, Associate means, in relation to the Applicant/ Consortium member, a person who controls, is controlled by, or is under the common control with such Applicant/ 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 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.
- 18. The following conditions shall be adhered to while submitting an Application:
  - (i) Applicants should attach clearly marked and referenced continuation sheets in the event that the space provided in the prescribed forms in the Annexures is insufficient.

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Alternatively, Applicants may format the prescribed forms making due provision for incorporation of the requested information;

- (ii) information supplied by an Applicant (or other constituent member if the Applicant is a Consortium) must apply to the Applicant or constituent member named in the Application and not, unless specifically requested, to other associated companies or firms. Invitation to submit Bids will be issued only to Applicants whose identity and/ or constitution is identical to that at pre-qualification;
- (iii) in responding to the qualification submissions, Applicants should demonstrate their capabilities in accordance with Clause 1; and
- (iv) in case the Applicant is a consortium, each member of the Consortium should substantially satisfy the qualification requirements to the extent specified herein.

19. While Qualification is open to persons from any country, the following provisions shall be applicable:

- (a) Where, on the date of the Application, not less than 15% (fifteen percent) of the aggregate issued, subscribed and paid up equity share capital in an Applicant or any of the constituents of a Consortium is held by persons resident outside India or where an Applicant or any of the constituents of a Consortium is controlled by persons resident outside India; or
- (b) if at any subsequent stage after the date of the Application, there is an acquisition of not less than 15% (fifteen percent) of the aggregate issued, subscribed and paid up equity share capital or control (by persons resident outside India) in or of the Applicant or any of the constituents of a Consortium;

then the Qualification of such Applicant or in the event described in sub clause (b) above, the continued Qualification of the Applicant shall be subject to approval of the Government from national security and public interest perspective. The decision of the Government in this behalf shall be final and conclusive and binding on the Applicant.

The holding or acquisition of equity or control, as above, shall include direct or indirect holding/ acquisition, including by transfer, of the direct or indirect legal or beneficial ownership or control, by persons acting for themselves or in concert and in determining such holding or acquisition, the Government shall be guided by the principles, precedents and definitions contained in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, or any substitute thereof, as in force on the date of such acquisition.

The Applicant shall promptly inform the Government of any change in its shareholding, as above, and failure to do so shall render the Applicant liable for disqualification from the Bidding Process.

## 20. Change in composition of the Consortium

20.1 Change in the composition of a Consortium will not be permitted by the Government during the Qualification Stage.

20.2 Where the Bidder is a Consortium, change in the composition of a Consortium may be permitted by the Government during the Bid Stage, only where:

- (a) the Lead Member continues to be the Lead Member of the Consortium;
- (b) the substitute is at least equal, in terms of Technical Capacity and Financial Capacity, to the Consortium Member who is sought to be substituted and the modified

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Consortium shall continue to meet the qualification and short-listing criteria for Applicants; and

- (c) the new Member(s) expressly adopt(s) the Application already made on behalf of the Consortium as if it were a party to it originally, and is not an Applicant/Member of any other Consortium bidding for this Project.

20.3 Approval for change in the composition of a Consortium shall be at the sole discretion of the Government and must be approved by the Government in writing.

20.4 The modified/ reconstituted Consortium shall be required to submit a revised Jt. Bidding Agreement before the Bid Due Date.

### **21. Number of Applications**

An Applicant is eligible to submit only one Application for the Project. An applicant applying individually or as a member of a Consortium shall not be entitled to submit another application either individually or as a member of any Consortium, as the case may be.

### **22. High Net Worth / Infrastructure Fund Criteria**

Applicant having a Net Worth of **Rs 3,000 Crores** & above as on 31<sup>st</sup> March 2008 will be exempted from the above stated eligibility criteria at Clause 1 (A) and (B);

**OR**

Infrastructure Funds having Assets Under Management (AUM) of **Rs 3,000 Crores** & above as on 31<sup>st</sup> March 2008 will also be exempted from the above stated eligibility criteria at Clause 1 (A) and (B).

*However, such Applicant / Infrastructure Funds applying under Clause 22 will have to demonstrate the Net Worth / AUM independently, without forming a Consortium/Joint Venture.*