REQUEST FOR PROPOSAL (RFP)
FOR SELECTION
OF
TRANSACTION ADVISER
FOR
GENERATING REVENUE FROM COMMERCIAL UTILIZATION OF
8514 Sqm LAND AT FARIDABAD SECTOR-20 B
DISCLAIMER

The information contained in this Request for Proposal Document ("RFP") or subsequently provided to applicants, whether verbally or in documentary or any other form by or on behalf of DMRC or any of their employees or advisers, is provided to Applicants on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor invitation by DMRC to the prospective Applicants or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by DMRC in relation to the Consultancy. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This RFP may not be appropriate for all persons, and it is not possible for the DMRC, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this RFP and obtain independent advice from appropriate sources.

Information provided in this RFP to the Applicants is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. DMRC accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.

DMRC, its employees and advisers make no representation or warranty and shall have no liability to any person including any Applicant under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this Selection Process.

DMRC also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon the statements contained in this RFP.

DMRC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.

The issue of this RFP does not imply that DMRC is bound to select an Applicant or to
appoint the Selected Applicant, as the case may be, for the Consultancy and DMRC reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by DMRC or any other costs incurred in connection with or relating to its Proposal. All such costs and expenses will remain with the Applicant and DMRC shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation or submission of the Proposal, regardless of the conduct or outcome of the Selection Process.
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1 INTRODUCTION

1.1 Background

1.1.1 Delhi Metro Rail Corporation Ltd. (DMRC), a Joint Venture of Ministry of Urban Development and Govt of Delhi, has been mandated by Union Cabinet, to undertake value capture from the property development, so as to raise additional capital for part finance the Delhi MRTS project.

1.1.2 In above endeavour, DMRC has acquired a land parcel measuring 8514 Sqm. at Faridabad Sector 20 B which is proposed to be developed for Commercial purposes.

1.1.3 DMRC has obtained this plot from HUDA as per allotment letter (Form-C of HUDA), dated 10/11/2014 for its utilization for Commercial Development (MRTS Property Development). It is envisaged to transfer sub-lease rights to a selected developer for a period of 35 years from the date of issue of LOA to utilise the land parcel for commercial purposes making use of available ground coverage and floor area as permitted under Master Plan 2021.

1.2 Request for Proposal

1.2.1 DMRC invites Proposals (the "Proposals") for selection of Transaction Adviser (the "Consultant") for preparation of a Feasibility study, valuation, bid documents for the selection of the Developer and for assisting DMRC in the Bidding Process(collectively the "Consultancy") for generating revenue from retailing 8514 Sqm. land at Faridabad Sector 20 B for Commercial Utilization (hereinafter referred as "Project"). The study shall include assessment of demand / supply of commercial space, real estate study, development mix formulation, concept planning, estimation of revenue earning potential of project, development of alternative financial models, financial viability, project implementation strategy, preparation of bid documents and bid management till signing of Development Agreement and Financial Closure in conformity with the TOR.

1.2.2 DMRC intends to select the Consultant through an open competitive bidding in accordance with the procedure set out herein.

1.3 Due diligence by Applicants

1.3.1 Applicants are encouraged to inform themselves fully about the location of land parcel and conditions of locality before submitting the Proposal by paying a visit to the Project Site, sending written queries to DMRC, and attending a Pre-Proposal Conference on the date and time specified in Clause1.10. A Layout plan of the site is uploaded in the website along with this document for reference.

1.4 Sale of RFP Document

1.4.1 RFP document can be obtained between 1000 hrs and 1700 hrs on all working days on or before the date specified in Clause1.8.1 on payment of a fee of Rs 5,000(Rupees five thousand only) + VAT @5% i.e. total Rs 5250 in the form of a cash, demand draft or banker's cheque drawn on any Scheduled Bank in India in favour of DMRC and payable at New Delhi. The document can also be downloaded from the Official Website of DMRC. In case of a downloaded form, the Applicant shall deposit the aforesaid fee prior to or at the time of attending
Instructions to Applicants, ITA) or at the time of submission of its Proposal.

1.5 Validity of the Proposal

1.5.1 The Proposal shall be valid for a period of not less than 90 days from the Proposal Due Date (the "PDD").

1.6 Brief description of the Selection Process

1.6.1 DMRC has adopted a two stage selection process (collectively the "Selection Process") in evaluating the Proposals comprising technical and financial bids to be submitted in two separate sealed envelopes. In the first stage, a technical evaluation will be carried out as specified in Clause 3.1. Based on this technical evaluation, a list of short-listed applicants shall be prepared as specified in clause 3.1. In the second stage, a financial evaluation will be carried out as specified in Clause 3.2. Proposals will finally be ranked according to their combined technical and financial scores as specified in Clause 3.3. The first ranked Applicant shall be selected for negotiation as specified in clause 2.24.1 (the "Selected Applicant") while the second ranked Applicant will be kept in reserve.

1.7 Currency conversion rate and payment

1.7.1 The bidders are required to submit their financial bids in INR only.

1.7.2 All payments to the Consultant shall be made in INR in India in accordance with the provisions of this RFP.

1.7.3 For the purposes of technical evaluation of Applicants, Rs. 50 per US$ shall be considered as the applicable currency conversion rate. In case of any other currency, the same shall first be converted to US$ as on [Precise date to be given at date 60 (sixty) days prior to the Proposal Due Date] and the amount so derived in US$ shall be converted into INR at the aforesaid rate. The conversion rate of such currencies shall be the daily representative exchange rates published by the International Monetary Fund for the relevant date.

1.8 Schedule of Selection Process

1.8.1 DMRC would endeavour to adhere to the following schedule:

<table>
<thead>
<tr>
<th>Event / Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last date for receiving queries/clarifications</td>
<td>11/03/2015</td>
</tr>
<tr>
<td>DMRC response to queries</td>
<td>20/03/2015</td>
</tr>
<tr>
<td>Last date for sale of RFP Document</td>
<td>25/03/2015</td>
</tr>
<tr>
<td>Date of Bid Submission (Proposal Due Date or PDD)</td>
<td>26/03/2015 up to 15:00 hrs.</td>
</tr>
<tr>
<td>Opening of Technical Bid</td>
<td>27/03/2015 at 15:30 hrs.</td>
</tr>
<tr>
<td>Presentation on Technical Proposal</td>
<td>To be declared</td>
</tr>
<tr>
<td>Opening of Financial Bid</td>
<td>To be declared</td>
</tr>
<tr>
<td>Letter of Award (LOA)</td>
<td>To be declared</td>
</tr>
<tr>
<td>Signing of Agreement</td>
<td>To be declared</td>
</tr>
</tbody>
</table>

1.9 Pre-Proposal visit to the Site and inspection of data

1.9.1 The bidder is advised to visit and examine the land parcel and its surroundings or other areas, as deemed fit by the bidder and obtain for itself on its own
responsibility all information that may be necessary for preparing the bid and execution of the contract. The cost of visiting the site and collecting relevant data shall be at the bidder’s own expenses. It is a condition of the RFP that the tenderer is deemed to have visited the site and satisfied himself with all the conditions prevailing including any difficulties for executing the work.

1.10 Pre-Proposal Conference / Pre Bid Queries

1.10.1 DMRC may or may not call pre proposal conference at the convenience of DMRC. The bidders may submit their queries at the following venue:

Venue: O/o Chief Engineer,
Property Development, 25 Ashoka Road, New Delhi-110001.
New Delhi- 110001.

1.11 Communications

1.11.1 All communications including the submission of Proposal should be addressed to:

Chief Engineer/ Property Development
DMRC,
Office of Director Business Development
25, Ashoka Road, New Delhi-110001.
Telefax:+91-11-23362791,
Email: ajay_2758@dmrc.org

1.11.2 The information related to the RFP can be found on the website of Delhi Metro Rail Corporation at [http://www.delhimetrail.com/](http://www.delhimetrail.com/)

1.11.3 All communications, including the envelopes, should contain the following information, to be marked at the top in bold letters:

RFP Notice No. DMRC/CT- 01 of 2015

PREPARATION OF FEASIBILITY STUDY AND TRANSACTION ADVISORY SERVICES FOR GENERATING REVENUE FROM COMMERCIAL UTILIZATION OF 8514 Sqm LAND AT FARIDABAD SECTOR-20 B

1.11.4 Corrigendum/Addendum/Clarifications

Any corrigendum/addendum/clarifications/ reply to queries issued by DMRC for the RFP shall be published only on the website of DMRC as mentioned below, no separate information shall be communicated to individual bidders:

[http://www.delhimetrail.com](http://www.delhimetrail.com)
2 INSTRUCTION TO APPLICANTS

A. GENERAL

2.1 Scope of Proposal

2.1.1 Detailed description of the objectives, scope of services, Deliverables and other requirements relating to this Consultancy are specified in this RFP. In case an applicant firm possesses the requisite experience and capabilities required for undertaking the Consultancy, it may participate in the Selection Process either individually (the "Sole Firm") or as lead member of a consortium of firms (the "Lead Member") in response to this invitation. The term applicant (the "Applicant") means the Sole Firm or the Lead Member, as the case may be. The manner in which the Proposal is required to be submitted, evaluated and accepted is explained in this RFP.

2.1.2 Applicants are advised that the selection of Consultant shall be on the basis of an evaluation by DMRC through the Selection Process specified in this RFP. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that DMRC's decisions are without any right of appeal whatsoever.

2.1.3 The Applicant shall submit its Proposal in the form and manner specified in Schedules of the RFP. The technical proposal shall be submitted in the form at Appendix-I and the Financial Proposal shall be submitted in the format Appendix-II. Upon selection, the Applicant shall be required to enter into an agreement with DMRC in the form specified at Schedule-2.

2.1.4 Key Personnel

2.1.5 The Consultancy Team shall consist of the following key personnel (the "Key Personnel") who shall discharge their respective responsibilities as specified below:

<table>
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<th>Key Personnel</th>
<th>Responsibilities</th>
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<tbody>
<tr>
<td>Transaction / Financial Expert</td>
<td>He / She will co-ordinate and ensure development of a suitable revenue model in a timely manner as envisaged in this RFP. He / She will be responsible for establishing financial feasibility of the project.</td>
</tr>
<tr>
<td>Urban Planning/Planning Expert</td>
<td>He/She will be responsible for ensuring optimized land use as permissible within the laws and develop a concept plan for the subject site. He/She should also ascertain the feasibility of higher FSI and other development norms with reference to the (draft) TOD norms likely to be approved under MPD 2021.</td>
</tr>
<tr>
<td>Marketing Expert</td>
<td>He will be responsible for preparation Project Information Memorandum, identification of potential bidders and carrying out requisite marketing exercise to generate investor interest during bidding stage.</td>
</tr>
<tr>
<td>Legal Expert</td>
<td>He will be responsible for preparation of project specific bidding documents and Development Agreement, managing the bidding process and resolving issues in contract negotiations.</td>
</tr>
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</table>

The Team Leader cum Real Estate Expert has to necessarily be from the “Lead Member” in case of a consortium.

### 2.1.6 Other Support Personnel:

The Key Personnel of the Consultancy Team shall be further assisted by suitable contingent of support personnel/s.

### 2.2 Conditions of Eligibility of Applicants

#### 2.2.1 Applicants must read carefully the minimum conditions of eligibility (the “Conditions of Eligibility”) provided herein.

#### 2.2.2 To be eligible for evaluation of its Proposal, the Applicants have to fulfil the following:

**A** Technical Capacity: “The Applicant shall have, over the past 7(seven) years preceding the PDD, successfully completed a minimum of 5(Five) Eligible Assignments”. Completion certificate issued by the client / Statutory Auditor Certificate regarding full and final payment and successful settlement of work will be considered as “complete assignment”.

**B** Financial Capacity: The Applicant shall have received an income of Rs 25 Crore (Twenty Five) per annum from professional fees during each of the 3 (three) financial years preceding the Proposal Due Date.

**C** Availability of Key Personnel: The Applicant should have had the “Team Leader” and Transaction Expert on its roll for more than 12 months as on the PDD. Other key personnel in Urban planning / planning expert, Marketing expert and Legal Expert are permitted to be used as sub-consultant as per clause 2.24.2 of RFP and clause 4.7 of Form of Agreement. The Applicant shall offer and make available all Key Personnel meeting the requirements specified in sub-clause (D) below.

**D** Conditions of Eligibility for Key Personnel: Each of the Key personnel must fulfil the Conditions of Eligibility specified below.
<table>
<thead>
<tr>
<th>Key Personnel</th>
<th>Minimum Educational Qualifications</th>
<th>Length of Professional Experience</th>
<th>Experience on Eligible Assignment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team Leader cum Real Estate Expert</td>
<td>MBA (Finance/Marketing)/Masters in Construction Management or Equivalent</td>
<td>15 years</td>
<td>He/She should have worked as a Team Leader for similar projects involving feasibility and transaction advice</td>
</tr>
<tr>
<td>Transaction / Financial Expert</td>
<td>CA/ MBA (Finance)/CFA or Equivalent</td>
<td>10 years</td>
<td>He/She should have worked in real estate consultancy projects involving financial modeling and transaction structuring</td>
</tr>
<tr>
<td>Urban Planning / Planning Expert</td>
<td>Masters in Planning or Equivalent</td>
<td>10 years</td>
<td>He/She should have worked in similar real estate consultancy studies and prepared concept plans</td>
</tr>
<tr>
<td>Marketing Expert</td>
<td>MBA (Marketing) or Equivalent</td>
<td>10 years</td>
<td>He/She should have worked in real estate project marketing</td>
</tr>
<tr>
<td>Legal Expert</td>
<td>Bachelor in Law or Equivalent</td>
<td>10 years</td>
<td>He/She should have prepared legal documents for real estate transaction advisory projects</td>
</tr>
</tbody>
</table>

2.2.3 The Applicant shall enclose with its Proposal, certificate(s) from its Statutory Auditors stating its total revenues from professional fees during each of the past three financial years. In the event that the Applicant does not have a statutory auditor, it shall provide the requisite certificate(s) from the firm of Chartered Accountants that ordinarily audits the annual accounts of the Applicant.

2.2.4 The Applicant should submit a Power of Attorney as per the format at Form-4 of Appendix-I; provided, however, that such Power of Attorney would not be required if the Application is signed by an Authorised Signatory of the Applicant, in case the Applicant is a partnership firm or limited liability partnership. A copy of company/board resolution giving signing authority to the Authorised Signatory should be submitted in such case.

2.2.5 Any entity which has been barred by the Central Government, any State Government, a Statutory Authority or a Public Sector Undertaking, as the case may be, from participating in any project, and the bar subsists as on the date of Proposal, would not be eligible to submit a Proposal either by itself or through its Associate.

2.2.6 An Applicant or its Associate should have, during the last 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 Applicant or its Associate, nor been expelled from any projector agreement nor have had any agreement terminated for breach by such Applicant or its Associate.

2.2.7 While submitting a Proposal, the Applicant should attach clearly marked and referenced continuation sheets in the event that the space provided in the specified forms in the Appendices is insufficient.
2.3 Conflict of Interest

2.3.1 An Applicant shall not have a conflict of interest that may affect the Selection Process or the Consultancy (the "Conflict of Interest"). Any Applicant found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the DMRC shall forfeit and appropriate the Bid Security as mutually agreed genuine pre-estimated compensation and damages payable to DMRC for, inter alia, the time, cost and effort of DMRC including consideration of such Applicant’s Proposal, without prejudice to any other right or remedy that may be available to DMRC hereunder or otherwise.

2.3.2 DMRC requires that the Consultant provides professional, objective, and impartial advice and at all times hold DMRC’s interest paramount, avoid conflicts with other assignments or its own interests, and act without any consideration for future work. The Consultant shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to other clients, or that may place it in a position of not being able to carry out the assignment in the best interests of DMRC. However, the said obligation shall not apply to services that are of statutory audit nature.

2.3.3 Without limiting the generality of the above, an Applicant shall be deemed to have a Conflict of Interest affecting the Selection Process, if:

a) The Applicant, its consortium member (the “Member”) or Associate (or any constituent thereof) and any other Applicant, its consortium member or Associate (or any constituent thereof) have common controlling shareholders or other ownership interest;

Provided that this disqualification shall not apply in cases where the direct or indirect shareholding or ownership interest of an Applicant, its Member or Associate (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Applicant, Member or Associate, as the case may be) in the other Applicant, its consortium member or Associate is less than 5 per cent of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 4A of the Companies Act, 1956. For the purposes of this Clause 2.3.3(a) indirect shareholding held through one or more intermediate persons shall be computed as follows:

(aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause.

[Signature]

[Stamp]
(bb) if the shareholding of such person in the intermediary is less than 26% (twenty six percent) of the subscribed and paid up equity shareholding of such intermediary; or

b) a constituent of such Applicant is also a constituent of another Applicant; or

c) such Applicant or its Associate receives or has received any direct or indirect subsidy or grant from any other Applicant or its Associate; or

d) such Applicant has the same legal representative for purposes of this Application as any other Applicant; or

e) such Applicant has a relationship with another Applicant, directly or through common third parties, that puts them in a position to have access to each other’s information about, or to influence the Application of either or each of the other Applicant; or

f) a firm which has been engaged by DMRC to provide goods or works or services for a project, and its Associates, will be disqualified from providing consulting services for the same project save and except as provided in Clause 2.3.4; conversely, a firm hired to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project; or

g) the Applicant, its Member or Associate (or any constituent thereof), and the bidder or Developer, if any, for the Project, its contractor(s) or subcontractor(s) (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding or ownership interest of an Applicant, its Member or Associate (or any shareholder thereof having a shareholding of more than 5% (five percent) of the paid up and subscribed share capital of such Applicant, Member or Associate, as the case may be,) in the bidder or Developer, if any, or its contractor(s) or sub-contractor(s) is less than 5% (five percent) of the paid up and subscribed share capital of such Developer or its contractor(s) or sub-contractor(s); provided further that this disqualification shall not apply to ownership by a bank, insurance company, pension fund or a Public Financial Institution referred to in section 4A of the Companies Act, 1956. For the purposes of this sub-clause (g), in direct shareholding shall be computed in accordance with the provisions of sub-clause (a) above.

For purposes of this RFP, Associate means, in relation to the Applicant, a person who controls, is controlled by, or is under the common control with such Applicant (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 percent) 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 by operation of law or by contract.

2.3.4 An Applicant eventually appointed to provide Consultancy for this Project, and its Associates, shall be disqualified from subsequently providing goods or works or services related to the construction and operation of the same Project and any breach of this obligation shall be construed as Conflict of Interest; provided that the restriction herein shall not apply after a period of 5 (five) years from the completion of this assignment or to consulting assignments granted by banks/lenders at any time; provided further that this restriction shall not apply to consultancy/advisory services performed for DMRC in continuation of this
Consultancy or to any subsequent consultancy/advisory services performed for DMRC in accordance with the rules of DMRC. For the avoidance of doubt, an entity affiliated with the Consultant shall include a partner in the Consultant’s firm or a person who holds more than 5% (five percent) of the subscribed and paid up share capital of the Consultant, as the case may be, and any Associate thereof.

2.4 Number of Proposals

2.4.1 No Applicant or its Associate shall submit more than one Application for the Consultancy. An Applicant applying individually or as an Associate shall not be entitled to submit another application either individually or as a member of any consortium, as the case may be.

2.5 Proposal and other costs

2.5.1 The Applicants shall be responsible for all of the costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to DMRC, Project Site etc. DMRC will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.

2.6 Project inspection, Site visit and verification of information

2.6.1 Applicants are encouraged to submit their respective Proposals after visiting the Project Site and ascertaining for themselves the site conditions, traffic, location, surroundings, climate, access to the site, availability of drawings and other data with DMRC, Applicable Laws and regulations or any other matter considered relevant by them.

2.7 Acknowledgement by Applicant

2.7.1 It shall be deemed that by submitting the Proposal, the Applicant has:
   a) made a complete and careful examination of the RFP;
   b) received all relevant information requested from DMRC;
   c) acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in the RFP or furnished by or on behalf of DMRC or relating to any of the matters referred to in Clause 2.6 above;
   d) satisfied itself about all matters, things and information, including matters referred to in Clause 2.6 here in above, necessary and required for submitting an informed Application and performance of all of its obligations there under;
   e) acknowledged that it does not have a Conflict of Interest; and
   f) agreed to be bound by the undertaking provided by it under and in terms hereof.

2.7.2 DMRC shall not be liable for any omission, mistake or error on the part of the Applicant in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP or the Selection Process, including any error or mistake therein or in any information or data given by DMRC.

2.8 Right to reject any or all Proposals
2.8.1 Notwithstanding anything contained in this RFP, DMRC reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.

a. Without prejudice to the generality of Clause 2.8.1, DMRC reserves the right to reject any Proposal if at any time, a material misrepresentation is made or discovered, or

b. the Applicant does not provide, within the time specified by DMRC, the supplemental information sought by DMRC for evaluation of the Proposal.

Misrepresentation/improper response by the Applicant may lead to the disqualification of the Applicant. If the Applicant is the Lead Member of a consortium, then the entire consortium may be disqualified/ rejected. If such disqualification/ rejection occurs after the Proposals have been opened and the highest ranking Applicant gets disqualified / rejected, then DMRC reserves the right to consider the next best Applicant, or take any other measure as may be deemed fit in the sole discretion of DMRC, including annulment of the Selection Process.

B. DOCUMENTS

2.9 Contents of the RFP

2.9.1 This RFP comprises the Disclaimer set forth herein above, the contents as listed below and will additionally include any Addendum/Amendment issued in accordance with Clause 2.11:

Request for Proposal
1. Introduction
2. Instructions to Applicants
3. Criteria for Evaluation
4. Fraud and corrupt practices
5. Pre-Proposal Conference
6. Miscellaneous

Schedules
1. Terms of Reference
2. Form of Agreement
   Annex-1: Terms of Reference,
   Annex-2: Deployment of Personnel,
   Annex-3: Estimate of Personnel Costs,
   Annex-4: Approved Sub-Consultant(s),
   Annex-5: Cost of Services,
   Annex-6: Payment Schedule
   Annex-7: Bank Guarantee for Performance Security
3. Guidance Note on Conflict of Interest

Appendices

Appendix-I: Technical Proposal
Form 1: Letter of Proposal
Form 2: Particulars of the Applicant Form 3: Statement of Legal Capacity
Form 4: Power of Attorney
Form 5: Financial Capacity of Applicant
Form 6: Particulars of Key Personnel
Form 7: Proposed Methodology and Work Plan
Form 8: Eligible Assignments of Applicant
Form 9: CV of Key Personnel
Form 10: Deployment of Key Personnel
Form 11: Survey and Field Investigations
Form 12: Proposal for Sub-Consultants(s)

Appendix-II: Financial Proposal
Form 1: Financial Proposal
Form 2: Breakdown of Costs by Activity
Form 3: Estimate of Personnel Costs

2.10 Clarifications

2.10.1 Applicants requiring any clarification on the RFP may send their queries to DMRC in writing before the date mentioned in the Schedule of Selection Process at Clause 1.8. The envelopes shall clearly bear the following identification:

"Queries/Request for Additional Information concerning RFP No. DMRC/CT- of 2015/"

DMRC shall endeavor to respond to the queries within the period specified there in but not later than 10(days) days prior to the Proposal Due Date. DMRC will post the reply to all such queries on its official website only without identifying the source of queries.

2.10.2 DMRC reserves the right not to respond to any questions or provide any clarifications, in its sole discretion, and nothing in this Clause 2.10 shall be construed as obliging DMRC to respond to any question or to provide any clarification.

2.11 Amendment of RFP

2.11.1 At any time prior to the deadline for submission of Proposal, DMRC may, for any reason, whether at its own initiative or in response to clarifications requested by an Applicant, modify the RFP document by the issuance of Corrigendum/Addendum/Amendment and posting at its official Website.

2.11.2 The amendments will also be posted on the Official Website of DMRC along with the revised RFP containing the amendments and will be binding on all Applicants. Bidders are therefore advised to regularly check the website of DMRC.
2.11.3 In order to afford the Applicants a reasonable time for taking an amendment into account, or for any other reason, DMRC may, in its sole discretion, extend the Proposal Due Date.

C. PREPARATION AND SUBMISSION OF PROPOSAL

2.12 Language

2.12.1 The Proposal with all accompanying documents (the "Documents") and all communications in relation to or concerning the Selection Process shall be in English language and strictly on the forms provided in this RFP. No supporting document or printed literature shall be submitted with the Proposal unless specifically asked for and in case any of these Documents is in another language, it must be accompanied by an accurate translation of the relevant passages in English by certified translator and duly stamped by the embassy of the country, in which case, for all purposes of interpretation of the Proposal, the translation in English shall prevail. However, Applicants from countries that have signed the Hague Legislation Convention 1961 need not get their documents legalized by Indian embassy if it carries a conforming Appostille certificate.

2.13 Format and signing of Proposal

2.13.1 The Applicant shall provide all the information sought under this RFP. DMRC would evaluate only those Proposals that are received in the specified forms and complete in all respects.

2.13.2 The Applicant shall prepare one original set of the Proposal (together with originals/copies of Documents required to be submitted along therewith pursuant to this RFP) and clearly marked "ORIGINAL". In addition, the Applicant shall submit 2 (two) copies of the Proposal, along with Documents, marked "COPY". In the event of any discrepancy between the original and its copies, the original shall prevail.

2.13.3 The Proposal and its copy shall be typed or written in indelible ink and signed by the authorised signatory of the Applicant who shall initial each page, in blue ink. In case of printed and published Documents, only the cover shall be initialled. All the alterations, omissions, additions, or any other amendments made to the Proposal shall be initialled by the person(s) signing the Proposal. The Proposals must be properly signed by the authorised representative (the "Authorised Representative") as detailed below:

(a) by the proprietor, in case of a proprietary firm; or
(b) by a partner, in case of a partnership firm and/or a limited liability partnership; or
(c) by a duly authorised person holding the Power of Attorney, in case of a Limited Company or a corporation; or
(d) by the authorised representative of the Lead Member, in case of consortium.

A copy of the Power of Attorney certified under the hands of a partner or
director of the Applicant and notarized by a notary public in the form specified in Appendix-I(Form-4) shall accompany the Proposal.

2.13.4 Applicants should note the Proposal Due Date as specified in Clause 1.8, for submission of Proposals. Except as specifically provided in this RFP, no supplementary material will be entertained by DMRC, and that evaluation will be carried out only on the basis of Documents received by the closing time of Proposal Due Date as specified in Clause 2.17.1. Applicants will ordinarily not be asked to provide additional material information or documents subsequent to the date of submission, and unsolicited material if submitted will be summarily rejected. For the avoidance of doubt, DMRC reserves the right to seek clarifications under and in accordance with the provisions of Clause 2.23.

2.14 Technical Proposal

2.14.1 Applicants shall submit the technical proposal in the formats at Appendix-I (the "Technical Proposal").

2.14.2 While submitting the Technical Proposal, the Applicant shall, in particular, ensure that:

(i) The Bid Security is provided;

(ii) All forms are submitted in the prescribed formats and all the pages of the RFP, Corrigendums, Addendums and Reply to Queries, submitted by tenderer shall be signed and stamped by the tenderer or his representative holding the Power of Attorney (Enclose original Power of Attorney).

(iii) Power of Attorney, if applicable, is executed as per Applicable Laws;

(iv) CVs of all Professional Personnel have been included;

(v) Key Personnel have been proposed only if they meet the Conditions of Eligibility laid down at Clause 2.2.2(D) of the RFP;

(vi) No alternative proposal for any Key Personnel is being made and only one CV for each position has been furnished;

(vii) The CVs have been recently signed and dated in blue ink by the respective Personnel/signed fax copy/electronically signed and countersigned by the authorized representative of the Applicant in original. Photocopy or unsigned/not countersigned CVs shall be rejected. Digital signature is allowed as electronically signed however the CVs should be countersigned/certified by the authorized representative of the applicant in original;

(viii) The CVs shall contain an undertaking from the respective Key Personnel about his/her availability for the duration specified in the RFP;

(ix) Professional Personnel proposed have good working knowledge of English language;

(x) Key Personnel would be available for the period indicated in the TOR; (xi) No Key Personnel should have attained the age of 75(seventy five) Years at the time of submitting the proposal; and

(xii) The proposal is responsive in terms of Clause 2.21.3.

2.14.3 Failure to comply with the requirements spelt out in this Clause2.14 shall make the Proposal liable to be rejected.

2.14.4 If an individual Key Personnel makes a false averment regarding his
qualification, experience or other particulars, or his commitment regarding availability for the Project is not fulfilled at any stage after signing of the Agreement, he shall be liable to be debarred for any future assignment of DMRC for a period of 5 (five) years. The award of this Consultancy to the Applicant may also be liable to cancellation in such an event.

2.14.5 The Technical Proposal shall not include any financial information relating to the Financial Proposal.

2.14.6 The proposed team shall be composed of experts and specialists (the “Professional Personnel”) in the respective areas of expertise and managerial/support staff (the “Support Personnel”) such that the Consultant should be able to complete the Consultancy within the specified time schedule. The Key Personnel specified in Clause 2.1.4 shall be included in the proposed team of Professional Personnel. Other competent and experienced Professional Personnel in the relevant areas of expertise must be added as required for successful completion of this Consultancy. The CV of each such Professional Personnel, if any, should also be submitted in the format at Form-6 of Appendix-I.

2.14.7 An Applicant may, if it considers necessary, propose suitable Sub-Consultants in specific areas of expertise. Credentials of such firms should be submitted in Form-12 of Appendix-I.A Sub-Consultant, however, shall not be a substitute for any Key Personnel.

2.14.8 DMRC reserves the right to verify all statements, information and documents, submitted by the Applicant in response to the RFP. Any such verification or the lack of such verification by DMRC to undertake such verification shall not relieve the Applicant of its obligations or liabilities hereunder nor will it affect any rights of DMRC there under.

2.14.9 In case it is found during the evaluation or at any time before signing of the Agreement or after its execution and during the period of subsistence thereof, that one or more of the eligibility conditions have not been met by the Applicant or the Applicant has made material misrepresentation or has given any materially incorrect or false information, the Applicant shall be disqualified forthwith if not yet appointed as the Consultant either by issue of the LOA or entering into the Agreement, and if the Selected Applicant has already been issued the LOA or has entered into the Agreement, as the case may be, the Applicant is liable to be terminated, by a communication in writing by DMRC without DMRC being liable in any manner whatsoever to the Applicant or Consultant, as the case may be.

In such an event, DMRC shall forfeit and appropriate the Bid Security as mutually agreed pre-estimated compensation and damages payable to DMRC for, inter-alia, time, cost and effort of DMRC, without prejudice to any other right or remedy that may be available to DMRC.
2.15 Financial Proposal

2.15.1 Applicants shall submit the financial proposal in the formats at Appendix-II (the "Financial Proposal") clearly indicating the total cost of the Consultancy (Form-1 of Appendix-II) in both figures and words, in Indian Rupees, and signed by the Applicant's Authorised Representative. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the Financial Proposal, the lower of the two shall prevail.

2.15.2 While submitting the Financial Proposal, the Applicant shall ensure the following:

(i) All the costs associated with the assignment shall be included in the Financial Proposal. These shall normally cover remuneration for all the Personnel (Expatriate and Resident, in the field, office etc.), accommodation, air fare, equipment, printing of documents, surveys, geo-technical investigations etc. The total amount indicated in the Financial Proposal shall be without any condition attached or subject to any assumption, and shall be final and binding. In case any assumption or condition is indicated in the Financial Proposal, it shall be considered non-responsive and liable to be rejected.

(ii) The Financial Proposal shall take into account all expenses and tax liabilities (excluding Service Tax). For the avoidance of doubt, it is clarified that all taxes shall be deemed to be included in the costs shown under different items of the Financial Proposal. Further, all payments shall be subject to deduction of taxes as per Applicable Laws.

(iii) Costs (including breakdown of costs) shall be expressed in INR.

(iv) Payment shall be made in INR in India only.

(v) There is no provision of Mobilization advance or any other advance in this contract.

2.16 Submission of Proposal

2.16.1 The Applicants shall submit the Proposal in hardbound form with all pages numbered serially and by giving an index of submissions. Each page of the submission shall be initialled by the Authorised Representative of the Applicant as per the terms of the RFP. In case the proposal is submitted on the document downloaded from official Website of DMRC, the Applicant shall be responsible for its accuracy and correctness as per the version uploaded by DMRC and shall ensure that there are no changes caused in the content of the downloaded document. In case of any discrepancy between the downloaded or photocopied version of the RFP and the original RFP issued by DMRC, the latter shall prevail.

2.16.2 The Proposal will be sealed in an outer envelope which will bear the address of DMRC, RFP Notice number, Consultancy name as indicated at Clauses 1.11.1 and 1.11.3 and the name and address of the Applicant. It shall bear on top, the following:

"Do not open, except in presence of the Authorised Person of DMRC"
If the envelope is not sealed and marked as instructed above, DMRC assumes no responsibility for the misplacement or premature opening of the contents of the Proposal submitted and consequent losses, if any, suffered by the Applicant.

2.16.3 The aforesaid outer envelope will contain two separate sealed envelopes, one clearly marked ‘Technical Proposal’ and the other clearly marked ‘Financial Proposal’. The envelope marked “Technical Proposal” shall contain:
(i) Application in the prescribed format (Form-1ofAppendix-I) alongwith Forms 2 to12 of Appendix-I and supporting documents; and
(ii) Bid security as specified in Clause2.20.1

The envelope marked “Financial Proposal” shall contain the financial proposal in the prescribed format (Forms1, 2 &3 of Appendix-II).

2.16.4 The Technical Proposal and Financial Proposal shall be typed or written in indelible ink and signed by the Authorised Representative of the Applicant. All pages of the original Technical Proposal and Financial Proposal must be numbered and initialled by the person or persons signing the Proposal.

2.16.5 The completed Proposal must be delivered on or before the specified time on Proposal Due Date. Proposals submitted by fax, telex, telegram or e-mail shall not be entertained.

2.16.6 The Proposal shall be made in the Forms specified in this RFP. Any attachment to such Forms must be provided on separate sheets of paper and only information that is directly relevant should be provided. This may include photocopies of the relevant pages of printed documents. No separate documents like printed annual statements, company brochures, copy of contracts etc. will be entertained.

2.16.7 The rates quoted shall be firm throughout the period of performance of the assignment upto and including successful selection of developer by DMRC and discharge of all obligations of the Consultant under the Agreement.

2.17 Proposal Due Date

2.17.1 Proposal should be submitted at or before 15:00hrs on the Proposal Due Date specified at Clause1.8 at the address provided in Clause in the manner and form as detailed in this RFP. A receipt thereof should be obtained from the person specified therein.

2.17.2 DMRC may, in its sole discretion, extend the Proposal Due Date by issuing an Addendum in accordance with Clause2.11 uniformly for all Applicants.

2.18 Late Proposals
2.18.1 Proposals received by DMRC after the specified time on Proposal Due Date shall not be eligible for consideration and shall be summarily rejected.

2.19 Modification/substitution/withdrawal of Proposals
2.19.1 The Applicant may modify, substitute or withdraw its Proposal after submission,
provided that written notice of the modification, substitution, or withdrawal is received by DMRC prior to Proposal Due Date. No Proposal shall be modified, substituted, or withdrawn by the Applicant on or after the Proposal Due Date.

2.19.2 The modification, substitution, or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with Clause 2.16, with the envelopes being additionally marked "MODIFICATION", "SUBSTITUTION" or "WITHDRAWAL", as appropriate.

2.19.3 Any alteration / modification in the Proposal or additional information or material supplied subsequent to the Proposal Due Date, unless the same has been expressly sought for by DMRC, shall be disregarded.

2.20 Bid Security

2.20.1 The Applicant shall furnish as part of its Proposal, a bid security of Rs 19330 (Rs. Nineteen Thousand Three Hundred Thirty only) in the form of a Demand Draft issued by one of the Nationalized/Scheduled Banks in India in favour of DMRC and payable at New Delhi (the "Bid Security"), returnable not later than 60 (sixty) days from PDD except in case of the two highest ranked Applicants as required in Clause 2.24.1. In the event that the first ranked Applicant commences the assignment as required in Clause 2.31, the second ranked Applicant, who has been kept in reserve, shall be returned its Bid Security forthwith, but in no case not later than 120 (one hundred and twenty) days from PDD. The Selected Applicant’s Bid Security shall be returned, upon the Applicant signing the Agreement and completing the Deliverables assigned to it for the first 2 (two) months of the Consultancy in accordance with the provisions thereof.

2.20.2 Any Bid not accompanied by the Bid Security shall be rejected by DMRC as non-responsive.

2.20.3 DMRC shall not be liable to pay any interest on the Bid Security and the same shall be interest free.

2.20.4 The Applicant, by submitting its Application pursuant to this RFP, shall be deemed to have acknowledged that without prejudice to DMRC’s any other right or remedy hereunder or in law or otherwise, the Bid Security shall be forfeited and appropriated by DMRC as the mutually agreed pre-estimated compensation and damage payable to DMRC for, inter alia, the time, cost and effort of DMRC in regard to the RFP including the consideration and evaluation of the Proposal under the following conditions:

(a) If an Applicant submits a non-responsive Proposal;
(b) If an Applicant engages in any of the Prohibited Practices specified in Section 4 of this RFP;
(c) If an Applicant withdraws its Proposal during the period of its validity as specified in this RFP and as extended by the Applicant from time to time;
(d) In the case of the Selected Applicant, if the Applicant fails to reconfirm its commitments and obligations as mentioned in the RFP, during negotiations as required vide Clause 2.24.1;
(e) In the case of a Selected Applicant, if the Applicant fails to sign the Agreement or commence the assignment as specified in Clauses 2.29 and 2.31 respectively; or
(f) If the Applicant is found to have a Conflict of Interest as specified in Clause 2.3.
D. EVALUATION PROCESS

2.21 Evaluation of Proposals

2.21.1 DMRC shall open the Proposals as per schedule given under clause 1.8.1, at the place and time specified in Clause 1.11.1 and in the presence of the Applicants who choose to attend. The envelopes marked "Technical Proposal" shall be opened first. The envelopes marked "Financial Proposal" shall be kept sealed for opening at a later date.

2.21.2 Proposals for which a notice of withdrawal has been submitted in accordance with Clause 2.19 shall not be opened.

2.21.3 Prior to evaluation of Proposals, DMRC will determine whether each Proposal is responsive to the requirements of the RFP. DMRC may, in its sole discretion, reject any Proposal that is not responsive hereunder. A Proposal shall be considered responsive only if:
   (a) the Technical Proposal is received in the form specified at Appendix-I;
   (b) it is received by the Proposal Due Date including any extension thereof Pursuant to Clause 2.17;
   (c) it is accompanied by the Bid Security as specified in Clause 2.20.1.
   (d) it is signed, sealed, and marked as stipulated in Clauses 2.13 and 2.16;
   (e) it is accompanied by the Power of Attorney as specified in Clause 2.2.3; (f) it contains all the information (complete in all respects) as requested in The RFP;
   (g) it does not contain any condition or qualification; and
   (h) it is not non-responsive in terms hereof.

2.21.4 DMRC reserves the right to reject any Proposal which is nonresponsive and no request for alteration, modification, substitution or withdrawal shall be entertained by DMRC in respect of such Proposals.

2.21.5 DMRC shall subsequently examine and evaluate Proposals in accordance with the Selection Process specified at Clause 1.6 and the criteria set out in Section 3 of this RFP.

2.21.6 After the technical evaluation, DMRC shall prepare a list of prequalified and shortlisted Applicants in terms opening of their Financial Proposals. A date, time and venue will be notified to all Applicants for opening of Financial Proposals. The opening of Financial Proposals shall be done in presence of respective representatives of Applicants who choose to be present. DMRC will not entertain any query or clarification from Applicants who fail to qualify at any stage of the Selection Process. The financial evaluation and final ranking of the Proposals shall be carried out in terms of Clauses 3.2 and 3.3.
2.21.7 Applicants are advised that Selection shall be entirely at the discretion of DMRC. Applicants shall be deemed to have understood and agreed that DMRC shall not be required to provide any explanation or justification in respect of any aspect of the Selection Process or Selection.

2.21.8 Any information contained in the Proposal shall not in any way be construed as binding on DMRC, its agents, successors or assigns, but shall be binding against the Applicant if the Consultancy is subsequently awarded to it.

2.22 Confidentiality

2.22.1 Information relating to the examination, clarification, evaluation, and recommendation for the selection of Applicants shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional adviser advising DMRC in relation to matters arising out of, or concerning the Selection Process. DMRC shall treat all information, submitted as part of the Proposal, in confidence and shall require all those who have access to such material to treat the same in confidence. DMRC may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/or DMRC or as may be required by law or in connection with any legal process.

2.23 Clarifications

2.23.1 To facilitate evaluation of Proposals, DMRC may, at its sole discretion, seek clarifications from any Applicant regarding its Proposal. Such clarification(s) shall be provided within the time specified by DMRC for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.

2.23.2 If an Applicant does not provide clarifications sought under Clause 2.23.1 above within the specified time, its Proposal shall be liable to be rejected. In case the Proposal is not rejected, DMRC may proceed to evaluate the Proposal by construing the particulars requiring clarification to the best of its understanding, and the Applicant shall be barred from subsequently questioning such interpretation of DMRC.
E. APPOINTMENT OF CONSULTANT

2.24 Negotiations

2.24.1 The Selected Applicant may, if necessary, be invited for negotiations. The negotiations shall generally not be for reducing the price of the Proposal, but will be for re-confirming the obligations of the Consultant under this RFP. Issues such as deployment of Key Personnel, understanding of the RFP, methodology and quality of the work plan shall be discussed during negotiations. A Key Personnel who did not score 70% marks as required under Clause 3.1.2 shall be replaced by the Applicant with a better candidate to the satisfaction of DMRC. In case the Selected Applicant fails to reconfirm its commitment, DMRC reserves the right to designate the next ranked Applicant as the Selected Applicant and invite it for negotiations.

Notwithstanding anything mentioned hereabove, DMRC shall have the right to include reduction to the price of the Proposal in the negotiations, if same is deemed warranted and necessary.

2.24.2 DMRC will examine the CVs of all other Professional Personnel and those not found suitable shall be replaced by the Applicant to the satisfaction of DMRC.

2.24.3 DMRC will examine the credentials of all Sub-Consultants proposed for this Consultancy and those not found suitable shall be replaced by the Applicant to the satisfaction of DMRC.

2.25 Substitution of Key Personnel

2.25.1 DMRC will not normally consider any request of the Selected Applicant for substitution of Key Personnel as the ranking of the Applicant is based on the evaluation of Key Personnel and any change therein may upset the ranking. Substitution will, however, be permitted if the Key Personnel is not available for reasons of any incapacity or due to health, subject to equally or better qualified and experienced personnel being provided to the satisfaction of DMRC.

2.25.2 DMRC expects all the Key Personnel to be available during implementation of the Project. DMRC will not consider substitution of Key Personnel except for reasons of any incapacity or due to health. Such substitution shall ordinarily be limited to one Key Personnel subject to equally or better qualified and experienced personnel being provided to the satisfaction of DMRC. As a condition to such substitution, a sum equal to 10% (Ten percent) of the remuneration specified for the original Key Personnel shall be deducted from the payments due to the Consultant. In the case of a second substitution hereunder, such deduction shall be 20% (Twenty percent) of the remuneration specified for the original Key Personnel. Any further substitution may lead to disqualification of the Applicant or termination of the Agreement.

2.25.3 Substitution of the Team Leader will not normally be considered and may lead to disqualification of the Applicant or termination of the Agreement.
2.26 Indemnity

2.26.1 The Consultant shall, subject to the provisions of the Agreement, indemnify DMRC for an amount not exceeding 3 (three) times the value of the Agreement for any direct loss or damage that is caused due to any deficiency in services.

2.27 Award of Consultancy

2.27.1 After selection, a Letter of Award (the "LOA") shall be issued, induplicate, by DMRC to the Selected Applicant and the Selected Applicant shall, within 7 (seven) days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the Selected Applicant is not received by the stipulated date, DMRC may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Applicant as mutually agreed genuine pre-estimated loss and damage suffered by DMRC on account of failure of the Selected Applicant to acknowledge the LOA, and the next highest ranking Applicant may be considered.

2.28 Performance Security

2.28.1 The successful Consultant shall submit a Performance Security to DMRC for a sum equivalent to 5% of the Cost of the Consultancy. The Performance Security shall be submitted within 15 days of issue of Letter of Acceptance.

2.28.2 The Performance security shall be in the form of an irrevocable Bank Guarantee (as per Annexure-I) /Demand Draft/Banker’s Cheque or Pay Order in favour of "DMRC", drawn on any nationalized or scheduled commercial bank and payable at New Delhi. The said Performance Security will be kept valid for three months over and above the Scheduled period of completion of work.

2.28.3 The Performance Security would however be forfeited in case of any event of Default leading to termination of contract as described in the Agreement.

2.28.4 The Performance Security shall be released two months after the payment of final bill.

2.29 Execution of Agreement

2.29.1 After acknowledgement of the LOA as aforesaid by the Selected Applicant, it shall execute the Agreement within the period prescribed in Clause 1.8. The Selected Applicant shall not be entitled to seek any deviation in the Agreement.

2.30 Consultant’s Office

2.30.1 Consultant must have an office in New Delhi/Delhi-NCR for close co-ordination.

2.31 Commencement of assignment

2.31.1 The Consultant shall commence the Services at the Project Site within 7 (seven) days of the date of the Agreement or such other date as may be mutually agreed. If the Consultant fails to either sign the Agreement as specified in
Clause 2.29 or commence the assignment as specified herein, DMRC may invite the second ranked Applicant for negotiations. In such an event, the Bid Security of the first ranked Applicant shall be forfeited and appropriated in accordance with the provisions of Clause 2.20.4.

2.32 Proprietary data

2.32.1 Subject to the provisions of Clause 2.22, all documents and other information provided by DMRC or submitted by an Applicant to DMRC shall remain or become the property of DMRC. Applicants and the Consultant, as the case may be, are to treat all information as strictly confidential. DMRC will not return any Proposal or any information related thereto. All information collected, analysed, processed or in whatever manner provided by the Consultant to DMRC in relation to the Consultancy shall be the property of DMRC.
3 CRITERIA FOR EVALUATION

3.1 Evaluation of Technical Proposals

3.1.1 In the first stage, the Technical Proposal will be evaluated on the basis of Applicant’s experience, its understanding of TOR, proposed methodology and Work Plan, and the experience of Key Personnel. Only those Applicants whose Technical Proposals score 70 marks or more out of 100 shall qualify for further consideration, and shall be ranked from highest to the lowest on the basis of their technical score (S_t).

3.1.2 Each Key Personnel must score a minimum of 70% marks except as provided herein. A Proposal shall be rejected if the Team Leader scores less than 70% marks or any two of the remaining Key Personnel score less than 70% marks. In case the Selected Applicant has one Key Personnel, other than the Team Leader, who scores less than 70% marks, he would have to be replaced during negotiations, with a better candidate who, in the opinion of DMRC, would score 70% or above.

3.1.3 The scoring criteria to be used for evaluation shall be as follows.

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Parameter</th>
<th>Break-up of marks</th>
<th>Maximum Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Specific prior experience of the Applicant in relevant studies</td>
<td></td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>30% of the maximum marks shall be awarded for the number of eligible assignments undertaken by the applicant firm up to maximum number of 15 complete assignments. It is suggested that only 15 best complete assignments shall be submitted for evaluation. In case details of more than 15 complete assignments is given then top 15 assignments in order will be counted for evaluation.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The remaining 70% shall be awarded for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(i) the comparative size and quality of eligible assignments</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(ii) other similar works in the infrastructure sectors and</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(iii) overall turnover, experience and</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>capacity of the firm</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>CV’s of Key Personnel</td>
<td></td>
<td>60</td>
</tr>
<tr>
<td>(a)</td>
<td>Team Leader cum Real Estate Expert</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>(b)</td>
<td>Financial Expert</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>(c)</td>
<td>Urban Planning Expert</td>
<td>7.5</td>
<td></td>
</tr>
<tr>
<td>(d)</td>
<td>Marketing Expert</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>(e)</td>
<td>Legal Expert</td>
<td>7.5</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Adequacy of Approach &amp; Methodology &amp; Work Plan</td>
<td></td>
<td>20</td>
</tr>
</tbody>
</table>
INSTRUCTIONS TO APPLICANTS

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical submission</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Presentation*</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Date of presentation to be communicated later. In case DMRC decides not to go for presentations, all 20 marks for "Adequacy of Approach & Methodology & Work Plan" shall be evaluated on the basis of Technical Submission and the following sub criteria will be used to assign marks based on period of Deployment of the personnel to complete the project:

<table>
<thead>
<tr>
<th>Duration for Completion of Project / Closure of Project</th>
<th>Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within 15 Weeks</td>
<td>20</td>
</tr>
<tr>
<td>15 – 30 Weeks</td>
<td>18</td>
</tr>
<tr>
<td>31 – 45 Weeks</td>
<td>16</td>
</tr>
<tr>
<td>&gt; 45 weeks</td>
<td>14</td>
</tr>
</tbody>
</table>

The evaluation of CVs of each key personnel shall be determined on the following three sub-criteria and relevant percentage weights:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Sub-criteria</th>
<th>Weights</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Academic Qualifications</td>
<td>25%</td>
</tr>
<tr>
<td>2</td>
<td>Relevant Experience and Length of Experience</td>
<td>25%</td>
</tr>
<tr>
<td>3</td>
<td>Number, Comparative size and quality etc of eligible assignments undertaken &amp; other similar works in infrastructure works</td>
<td>50%</td>
</tr>
</tbody>
</table>

To further evaluate the CVs of key personnel following break up of marks will be awarded under each sub-criteria:

<table>
<thead>
<tr>
<th>S.No</th>
<th>Sub Criteria</th>
<th>Marks Assigned to sub Criteria</th>
<th>Maximum Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Academic Qualifications</td>
<td>Eligible Qualification = 8.5 Marks, PHD = 10 Marks, LLM = 10 Marks</td>
<td>10 Marks</td>
</tr>
<tr>
<td>2</td>
<td>Relevant Experience &amp; Length of Experience</td>
<td>0-9 years = 0 Marks, 10 -15 = 8.5 marks, 15 -20 years and above = 10 Marks</td>
<td>10 Marks</td>
</tr>
<tr>
<td>3</td>
<td>Number, Comparative Size and Quality etc of eligible assignments undertaken &amp; other similar works in infrastructure works</td>
<td>Up to 4 assignments = 1 for each, 5 to 10 assignment = 8.5 Marks, 10-15 and more than 15 assignments = 10 marks</td>
<td>10 Marks</td>
</tr>
<tr>
<td>4</td>
<td>Eligible Bids &amp; Quality of Technical Submission</td>
<td>Size of assignments (Very large = 10 Marks, Eligible Assignment = 8.5 marks)</td>
<td>10 Marks</td>
</tr>
</tbody>
</table>

The marks obtained by each key personnel out of total 40 marks will be scaled down to the assigned marks allotted for each key personnel. For example: out of total 40 marks, the score obtained by Real Estate Expert will be scaled to 20 marks, Transactional expert to 15 marks, Urban Planning Expert to 10 marks and Legal Expert to 7.5 marks.

3.1.4 Eligible Assignments

For the purpose of satisfying the conditions for eligibility and for evaluating the proposals under RFP, Consultancy assignments in respect of preparation of business plan including revenue model, and/or preparation of transaction/bid
INSTRUCTIONS TO APPLICANTS

documents, as the case may be, for the following projects shall be eligible assignments (the “Eligible Assignments”)

- Development of urban real estate projects such as district centre, shopping mall, hotel, entertainment complex, office complex, residential development etc. having a land size of at least 1 Ha,

3.1.5 Short-listing of Applicants:

Of the Applicants ranked as aforesaid, if the number of pre-qualified Applicants is less than two, DMRC may, in its sole discretion, pre-qualify the Applicant(s) whose technical score is less than 70 points even if such Applicant(s) do(es) not qualify in terms of Clause 3.1.2; provided that in such an event, the total number of pre-qualified and short-listed Applicants shall not exceed two.

3.2 Evaluation of Financial Proposal

3.2.1 In the second stage, the financial evaluation will be carried out as per this Clause 3.3. Each Financial Proposal will be assigned a financial score ($S_F$).

3.2.2 For financial evaluation, the total cost indicated in the Financial Proposal, excluding Additional Costs, will be considered. Additional Costs shall include items specified as such in Form-2 of Appendix-II.

3.2.3 DMRC will determine whether the Financial Proposals are complete, unqualified and unconditional. The cost indicated in the Financial Proposal shall be deemed as final and reflecting the total cost of services. Omissions, if any, in costing any item shall not entitle the firm to be compensated and the liability to fulfil its obligations as per the TOR within the total quoted price shall be that of the Consultant. The lowest Financial Proposal ($F_M$) will be given a financial score ($S_F$) of 100 points. The financial scores of other proposals will be computed as follows:

$$S_F = 100 \times \frac{F_M}{F}$$

(\(F = \text{amount of Financial Proposal}\))

3.3 Combined and final evaluation

3.3.1 Proposals will finally be ranked according to their combined technical ($S_T$) and financial ($S_F$) scores as follows:

$$S = S_T \times F_T + S_F \times F_F$$

Where $S$ is the combined score, and $F_T$ and $F_F$ are weights assigned to Technical Proposal and Financial Proposal that shall be 0.80 and 0.20 respectively.

3.3.2 The Selected Applicant shall be the first ranked Applicant (having the highest combined score). The second ranked Applicant shall be kept in reserve and may be invited for negotiations in case the first ranked applicant withdraws, or fails to comply with the requirements specified in Clauses 2.24, 2.29 and 2.31, as the case may be.
4 FRAUD AND CORRUPT PRACTICES

4.1 The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RFP, DMRC shall reject a Proposal without being liable in any manner whatsoever to the Applicant, if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "Prohibited Practices") in the Selection Process. In such an event, DMRC shall, without prejudice to its any other rights or remedies, forfeit and appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to DMRC for, inter-alia, time, cost and effort of DMRC, in regard to the RFP, including consideration and evaluation of such Applicant’s Proposal.

4.2 Without prejudice to the rights of DMRC under Clause 4.1 herein above and the rights and remedies which DMRC may have under the LOA or the Agreement, if an Applicant or Consultant, as the case may be, is found by DMRC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the LOA or the execution of the Agreement, such Applicant or Consultant shall not be eligible to participate in any tender or RFP issued by DMRC during a period of 2(two)years from the date such Applicant or Consultant, as the case may be, is found by DMRC to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.

4.3 For the purposes of this Section, the following terms shall have the meaning hereinafter respectively assigned to them:

(a) "corrupt practice" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of DMRC who is or has been associated in any manner, directly or indirectly with the Selection Process or the LOA or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of DMRC, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or (ii) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the LOA or after the execution of relating to the Project or the LOA or the Agreement, who at any time has been or is a legal, financial or technical consultant/adviser of DMRC in relation to any matter concerning the Project;
INSTRUCTIONS TO APPLICANTS

(b) "fraudulent practice" means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;

(c) "coercive practice" means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person's participation or action in the Selection Process;

(d) "undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by DMRC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and

(e) "restrictive practice" means forming a cartel or arriving at any Understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.
5 PRE-PROPOSAL CONFERENCE

5.1 DMRC may or may not organize a Pre-Proposal Conference of the Applicants at the designated date, time and place suitable to DMRC. A maximum of two representatives of each Applicant shall be allowed to participate on production of an authority letter from the Applicant.

5.2 During the course of Pre-Proposal Conference, the Applicants will be free to seek clarifications and make suggestions for consideration of DMRC. DMRC shall endeavour to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Selection Process.
INSTRUCTIONS TO APPLICANTS

6 MISCELLANEOUS

6.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Delhi shall have exclusive jurisdiction overall disputes arising under, pursuant to and/or in connection with the Selection Process.

6.2 DMRC, in its sole discretion and without incurring any obligation or liability, reserves the right, at anytime, to:
   (a) suspend and/or cancel the Selection Process and/or amend and/or Supplement the Selection Process or modify the dates or other terms and conditions relating thereto;
   (b) consult with any Applicant in order to receive clarification or further information;
   (c) retain any information and/or evidence submitted to DMRC by, on Behalf of and/or in relation to any Applicant; and/or
   (d) independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Applicant.

6.3 It shall be deemed that by submitting the Proposal, the Applicant agrees and releases DMRC, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in anyway related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.

6.4 All documents and other information supplied by DMRC or submitted by an Applicant shall remain or become, as the case may be, the property of DMRC. DMRC will not return any submissions made hereunder. Applicants are required to treat all such documents and information as strictly confidential.

6.5 DMRC reserves the right to make inquiries with any of the clients listed by the Applicants in their previous experience record.
SCHEDULE-1
(See Clause 1.1.3)

TERMS OF REFERENCE

1 GENERAL

1.1 In its endeavour to mobilize resources through Property Development, DMRC intends to sub-lease 8514 Sqm. land allotted to it at Sec-20B Faridabad for Commercial purposes (herein referred to as the "Project").

1.2 DMRC has obtained this plot from HUDA as per allotment letter (Form-C of HUDA), dated 10/11/2014 for its utilization for Commercial Development (MRTS Property Development). It is envisaged to transfer sub-lease rights to a selected developer for a period of 35 years from the date of issue of LOA to utilise the land parcel for commercial purposes making use of available ground coverage and floor area as permitted under Master Plan 2021.

1.3 The scope of project will be to construct commercial space. The work shall involve complete designing, construction, financing, maintenance, generation and collection of revenues through commercial utilization of space in such a manner that revenue generation is maximized.

2 OBJECTIVE

2.1 The objective of this consultancy is to prepare a feasibility study, contracting strategy and prepare a financial model and its terms and conditions etc. and to prepare bid document including developers agreement and assist DMRC in conducting the bid process for award of Developer in a manner which ensures:

   a- Active participation by the competent Developers in the bidding process and finally resulting in signing of the Development Agreement.

   b- Financing of the capital cost by the developer through commercial development of land, and

   c- Maximum leveraging of the revenue potential over sub-lease period.

3 SCOPE OF SERVICES

The Consultant shall undertake this consultancy in order to achieve the objective specified at Clause 2 above. The detailed scope of services specified below is based on DMRC's understanding of the scope of service. However, it should be noted that the scope of work specified below is not exhaustive. The Consultant shall be required to carry out any additional works, if any, to meet the objectives stated above.

3.1 Develop a complete Feasibility study including Financial Model and recommend strategy for taking up the project through Developer.

3.2 Consultant should ascertain the circle rate of the land for various uses in the area, market rate as per earlier transactions and as per Consultant’s survey. Kind of
transactions prevailing in the area i.e., whether lease holder freehold. In case of lease hold, prevailing lease period, kind of leases given by the authorities along with lease rates for such uses.

3.3 Forecasting the revenue stream from various components of development of real estate.

3.4 Preparing Project Information Memorandum (PIM) and brochure containing all the relevant details of the project for marketing and inclusion in the bid document. It shall be prepared in illustrative manner so as to give clear details about the project and detailed enough so as to allow the bidders to understand the details of the project. Consultant will have to coordinate with DMRC officials to prepare the PIM and brochure.

3.5 Identifying the prospective bidders for each project, collecting their feedback, inputs to capture in the business plan and bid document.

3.6 Interfacing with the legal cell / consultant of the DMRC to customize the RFP document for invitation of bid. It will be required to further revise the documents based on the details collected from the prospective developers, lenders etc.

3.7 The consultant shall collect, compile all the relevant details, information, data, reports, guidelines, circulars, future plans from the DMRC/Local Bodies/Departments for preparing the feasibility report and shall submit all these details as annexure to Feasibility Report.

3.8 Financial Analysis

The consultant should bring out various assumptions for revenue, cost and others, including basis thereof, which are used by it in the financial model. Financial model shall be prepared in MS Excel program and a simplified summary sheet of the entire financial analysis should be prepared showing key data such as: Project Cost, Equity, Debt, Capital Expenditure, Total Revenues, Project Cash Flows, Project IRR and Equity IRR etc.

The Consultant shall also include the cost of rehabilitation of existing facilities/structures, if any, as part of the calculation of capital costs for the project. Any enhancement in the revenue potential arising from such rehabilitation shall be included for the purpose of financial analysis.

The Consultant shall also undertake sensitivity analysis by identifying the most critical factors and determine their impact on the IRR, including varying project costs and benefits, implementation period, and combinations of these factors.

3.9 Development of the Real estate Component

Consultant shall identify adequate commercial potential in the nearby locations and analyze various developments and their impact on the proposed development on the subjected site. All technical details related to permissibility of the proposed development including permitted land use and FAR at the site, etc, as provided by DMRC shall be confirmed / validated by the consultant.

The Real Estate study shall include but not be limited:
To carry out market survey and make demand assessment to determine the various possible real estate products that can be developed at site from the potential of high revenue yield to DMRC. This shall be based on primary and secondary market survey and real estate trends of micro market.

➢ To ascertain the circle rate of the land for various uses in the area.
   Market rate as per earlier transactions and as per Consultant's survey.

The consultant shall suggest the most suitable models for the proposed development of Commercial Component. The model finally approved by DMRC for Commercial Component shall form the basis for development of Bid documents.

3.10 Preparation of Concept Master Plan

Based on the development mix suggested by the Real Estate expert and physical infrastructure assessment, the Urban Planning expert shall prepare a concept master plan for the subject site. The plan should adhere to the existing development control regulations available for the subject site. Alternative plan should also be suggested in case of applicability of draft TOD guidelines.

3.11 Impact on Traffic & Structures

The Consultant shall study the impact of the proposed development on traffic and congestion on surrounding roads and area and make an assessment of the impact on infrastructure demand in terms of water, sewerage, power, communications, road network and parking. Mitigation plans for increase in infrastructure demand shall also be prepared.

Consultant shall assess the requirements of relocation of structure and their users / occupants, removal of encroachments, land acquisition, diversion of services / utilities and trees to be felled. Cost estimates for all these requirements shall also be included. Though only preliminary plans are to be made for the property development, the lighting, circulation, traffic integration, access, and services required for property development are to be planned for an integrated with overall planning.

3.12 Risk Assessment of the Project

The consultant shall conduct a risk analysis of the development of commercial Component to determine, assess, allocate and manage risks (such as, but not limited to project, commercial, financial, political, economic, force majeure and legal risks) during all project stages.

3.13 Project Implementation Schedule

The Consultant shall identify milestones from starting to the end of project and shall prepare suggested time table to achieve the identified milestones.

3.14 Preparation of Bidding Document

The Consultant shall draft the Request for Proposal/Financial Bid document and
complete Tender documents based on the development model finalized with DMRC. Further, the consultant shall prepare based on the inputs on commercial structuring of the Project the contract/agreement to be made part of the RFP/Tender document. For this purpose, the Consultant shall work closely with DMRC and its Legal team including its consultant, if any. However, this bid document may be required to be modified based on the inputs from the prospective bidders, lenders and after pre bid meeting.

3.15 Marketing of the Project

The consultant shall carry out requisite marketing exercise to elicit adequate response from developers and other interested parties and provide a list of renowned developer/investors (with addresses & phone nos.) for these sites whom the consultant has contacted in the course of the study as well as during the bidding process and who have indicated their interest in the proposed development/redevelopment. The consultant shall prepare and give presentations during pre-bid or other meetings with developers anchor the meetings and carryout other such necessary efforts for maximizing participation by prospective developers in the bidding process. A report on the above shall be included in the final report to be submitted by the bidder.

3.16 Assistance in Bidding Process

The Consultant shall assist DMRC in the bid process for selection of the Developer from among the Bidders and till the signing of the Developer Agreement and Financial close of the Project. This would include (but not limited to) preparation and issue of suitable advertisement (cost of which would be borne by DMRC), anchoring of pre-bid conferences(s), assisting DMRC in responding to queries, short-listing of qualified bidders, evaluating the bids received and recommending selection of the developer. The Consultant shall render advisory services upto the signing of the Development Agreement.

4 DELIVERABLES

The Consultant shall deliver the following deliverables (the “Deliverables”) during the course of this Consultancy. Five (5) hard copies and three (3) soft copies in CDs of all the Reports shall be submitted to DMRC.

4.1 Feasibility study:

The Consultant shall submit a detailed feasibility study in the form of Report (the “Feasibility Report”). The report shall discuss the overall market dynamics of commercial real estate scenario, site analysis, financial feasibility and detail the various options and contracting strategies possible specific to the project. Report shall clearly recommend the best suited contracting strategy for adoption to meet the “Objective” of the project, which shall also be correlated with the financial appraisal of the project.

This report shall discuss the various risks associated with the above plan and strategies and shall recommend the mitigation measures. While finalizing these
details, consultant shall regularly interact with legal cell / Consultants appointed by DMRC for arriving at the “objective”, which may require several iterations in arriving at the optimum strategy.

Consultant shall note that above heads for submission of reports is indicative and have to be further elaborated in the submission of inception report. Report shall contain the schedule, mode of implementation and various contracting strategy to take up the above work.

The report shall carry out a financial appraisal including assessment of Real Estate potential and revenue generation, possible product mix, Financial Analysis, Sensitivity analysis, Selection of Development Model, Risk Assessment of the project and Project Implementation Schedule etc. The Consultant shall also submit the financial model prepared in the format to be agreed by DMRC. The consultant should bring out various assumptions for revenue, cost and other, including basis thereof, used by it in Financial Modelling. Consultant should detail out construction cost, interest during construction, debt due, total revenue, project cash flow, pre Tax project IRR, Interest payment, depreciation for corporate tax, Project IRR, Project cash flow, debt repayment, Equity cash flow and Equity IRR, as the case may be.

Consultant shall suggest the reserve price to be adopted by DMRC for bidding. The financial report shall contain a separate chapter on land valuation, circle rate etc.

4.2 Tender Consultation report and Project Information Memorandum:

Consultants are required to organize pre tender discussions with various developers prior to finalizing the RFP document and calling of bid. This is to gauge the expectation of market so that issues raised are addressed and taken care off in the bid document. Details of all such consultations shall be compiled and submitted in the form of report. Cost of the advertisement and place of conducting such meetings shall be decided in consultation with DMRC and shall be borne by DMRC. It will be the responsibility of the consultant to ensure beforehand the presence of adequate number of developers in such meetings and their consent letter shall be obtained before hand or joining such meeting. The bid documents to be prepared by the consultant shall specifically include the concern of developers to make the project viable.

Report shall contain all the original documents, notices, minutes of meetings, response from the developers and financial institution etc.

Further report shall contain the Project Information Memorandum (PIM) for inclusion in the RFP document for information of all. It is the responsibility of consultant of this consultancy to interact and finalize the PIM and submit as a deliverable which shall be sufficiently detailed as per industry practice to explain to the interested bidders about the complete project.

4.3 Preparation of Bid Document:

As per the approved bidding strategy the consultant is required to submit bid documents. These project specific bid documents shall contain the PIM, bidding conditions, Development agreement, terms of leasing etc. In this process of
finalizing Bid Documents, consultant shall interact with DMRC officials to finalize the various documents. Bid document shall be prepared as per standard/government bid document for approval by DMRC before uploading. The final RFP have to be legally vetted by an experienced legal firm, for soundness and completeness of RFP document, a certificate from Legal Advisor/Firm is to be submitted in this regard before issue/uploading of the bidding document.

4.4 Marketing Report:

Post the bid is uploaded for participation from private investors/developers; the Consultant is required to carry out a detailed marketing exercise to generate their interest. The consultant shall submit a report (the "Marketing Report")

Apart from the executive summary, observations on reviews done, analyses, assumptions, result of market surveys done, financial data used, results of computation, tables, charts, recommendations, and such other contents that generally comprise deliverable for similar consultancy work. These shall be included in the form of "Annexures" in the final project report.

5 TIME AND PAYMENT SCHEDULE

5.1 The total duration for preparation of Business Planning Report and Transaction Advisory services shall be 12 months excluding any delay in granting approvals by DMRC to the draft reports or 2 months after the signing of the Development Agreement whichever is earlier.

5.2 Time schedule for submission of deliverables shall be determined by the maximum permissible number of days from the Effective Date of the Agreement (the "Key Dates"). The Key Dates and payment schedule for Consultancy services related shall be as given below in Table-1:

<table>
<thead>
<tr>
<th>Key Date No.</th>
<th>Description of deliverables</th>
<th>Key Date (In Months)</th>
<th>Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>KD1</td>
<td>Draft Feasibility Report</td>
<td>1.5</td>
<td>20%</td>
</tr>
<tr>
<td>KD2</td>
<td>Final Feasibility Report</td>
<td>2.0</td>
<td>15%</td>
</tr>
<tr>
<td>KD3</td>
<td>Pre–Tender Consultation Report and Project Information Memorandum</td>
<td>3</td>
<td>10%</td>
</tr>
<tr>
<td>KD4</td>
<td>Preparation of Bidding Documents</td>
<td>3.5</td>
<td>20%</td>
</tr>
<tr>
<td>KD5</td>
<td>Submission of Marketing Report</td>
<td>4.5</td>
<td>5%</td>
</tr>
<tr>
<td>KD6</td>
<td>Issue of LOA</td>
<td>7</td>
<td>10%</td>
</tr>
<tr>
<td>KD7</td>
<td>Signing of Developer Agreement &amp; financial close of contract</td>
<td>8</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

5.3 SUCCESS FEE (over and above than quoted fee):
SCHEDULES

In addition, to above a success fee as specified in the table below shall be paid to consultant by the Developer on selection of the Developer.

<table>
<thead>
<tr>
<th>One time premium offered by the Developer (In Rs Crores)</th>
<th>Success Fee (In Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-100</td>
<td>0.75% of the onetime premium amount subject to a maximum of Rs 50 Lakhs.</td>
</tr>
<tr>
<td>101-500</td>
<td>INR 50 Lakhs + 0.50% of the onetime premium amount greater than 100 Crore, subject to a maximum of 2.0 Crore.</td>
</tr>
<tr>
<td>&gt;500</td>
<td>INR 2 Crore + 0.25% of the one time premium amount greater than 500 Crore, subject to a maximum of 4 Crore.</td>
</tr>
</tbody>
</table>

The success fee will be paid by the selected Bidder/Developer to the consultant through DMRC and not by DMRC and no claim on this account shall be entertained by DMRC. The success fee will be payable in two installments, as under:

a- 25% of the amount of Success Fee within 30 days of issue of LOA by DMRC to the selected bidder, and

b- 75% of the amount of Success Fee on signing of the Development Agreement with the Developer.

In case of withdrawal from the contract by selected bidder after issue of LOA, no success fee will be payable to the consultant.

c- The consultancy services shall stand completed only on successful award of the project to the selected bidder/developer and after signing of the Development Agreement by the developer including receipt by DMRC of installments of payment due preceding such signing of agreement.

d- In case of any re-tendering, extension of tender submission dates, delay in inviting tender etc due to administrative/legal reason, DMRC reserves the right to either discontinue the services of the consultant without any claims whatsoever or to direct the existing consultant to continue their consultancy services till successful award of the project subsequent to such extended/re-tendered process. DMRC's decision in this regard shall be final and binding on the consultant.

5.4 Monthly meetings: DMRC may review the progress of the Consultancy in monthly meetings to be held in Delhi at DMRC's office. The Team Leader and such other Key Personnel as deemed necessary by the Consultant shall participate in these meetings.
6 CONSULTANCY TEAM AND PROJECT OFFICE

6.1 The Consultant shall form a multi-disciplinary team (the "Consultancy Team") for undertaking this assignment. The Consultancy Team shall consist of experts who have the requisite experience. Team Leader shall be the leader of this Consultancy Team. However, for day to day coordination and management of the Consultancy Team’s work, the Consultant shall appoint a Project manager (the 'Project Manager') (should be an MBA) with a minimum of 10 years of professional experience.

7 DATA TO BE MADE AVAILABLE BY DMRC

DMRC shall provide to the Consultant, Hardcopies of the site plan, and Bidding document prepared by DMRC.

8 COMPLETION OF SERVICES

All the study outputs including primary data shall be compiled, classified and submitted by the Consultant to DMRC in soft form apart from the Deliverables indicated above. The study outputs shall remain the property of DMRC and shall not be used for any purpose other than that intended under these Terms of Reference without the permission of DMRC. The Consultancy services shall stand completed on acceptance of all the required deliverables of the Consultant by DMRC and issue of a certificate by DMRC to that effect.
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Agreement

FOR

SELECTION OF TRANSACTION ADVISER

FOR

GENERATING REVENUE FROM COMMERCIAL UTILIZATION OF 8514 Sqm LAND at SEC-20B FARIDABAD
AGREEMENT

AGREEMENT No.________

This AGREEMENT (hereinafter called the "Agreement") is made on the Day of the month of 20**, between, on the one hand, the Delhi Metro Rail Corporation Limited (hereinafter called the "DMRC" which expression shall include the irrespective success or sand permitted assigns, unless the context otherwise requires) and, on the other hand, (hereinafter called the "Consultant" which expression shall include their respective successors and permitted assigns). WHEREAS

(A) MOR vide their Request for Proposals for Selection of Transaction Adviser (the "Consultant") for preparation of Feasibility Study, preparation of bid documents for the selection of the Developer and for assisting DMRC in the Bidding Process (collectively the "Consultancy") for commercial utilization of 8514 Sq.m. of land at Faridabad Sector 20 B (hereinafter called the "Consultancy") invited technical and financial proposals (hereinafter called the "Project");

(B) the Consultant submitted its proposals for the aforesaid work, whereby the Consultant represented to DMRC that it had the required professional skills, and in the said proposals the Consultant also agreed to provide the Services to DMRC on the terms and conditions as set forth in the RFP and this Agreement; and

(C) DMRC, on acceptance of the aforesaid proposals of the Consultant, awarded the Consultancy work to the Consultant vide the Letter of Award for the Consultancy dated (the "LOA"); and

(D) in pursuance of the LOA, the parties have agreed to enter into this Agreement.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1 GENERAL

1.1 Definitions and Interpretation

1.1.1 The words and expressions beginning with capital letters and defined in this Agreement shall, unless the context otherwise requires, have the meaning hereinafter respectively assigned to them:

a) "Applicable Laws" means the laws and any other instruments having the force of law in India as they may be issued and in force from time to time;

b) "Agreement" means this Agreement, together with all the Annexes;

c) "Agreement Value" shall have the meaning set forth in Clause 6.1 (b)
FORM OF AGREEMENT

d) “Additional Costs” shall have the meaning set forth in Clause 6.1 (b);

e) “Confidential Information” shall have the meaning set forth in Clause 3.3;

f) “Effective Date” means the date on which this Agreement comes into force and effect pursuant to Clause 2.1;

g) “Expatriate Personnel” means such persons who at the time of being so hired had their domicile outside India;

h) “Government” means the Government of India;

i) “INR, Re., or Rs.” means Indian Rupees;

j) “Member”, in case the Consultant consists of a joint venture or consortium of more than one entity, means any of these entities, and “Members” means all of these entities;

k) “Personnel” means persons hired by the Consultant or by any Sub- Consultant as employees and assigned to the performance of the Services or any part thereof;

l) “Party” means DMRC or the Consultant, as the case may be, and Parties means both of them;

m) “Resident Personnel” means such persons who at the time of being so hired had their domicile inside India;

n) “Services” means the work to be performed by the Consultant pursuant to this Agreement, as described in the Terms of Reference hereto;

o) “RFP” means the Request for Proposal document in response to which the Consultant’s Proposal for providing Services was accepted;

p) “Sub-Consultant” means any entity to which the Consultant subcontracts any part of the Services in accordance with the provisions of Clause 4.7; and

q) “Third Party” means any person or entity other than the DMRC, the Consultant or a Sub-Consultant.

All terms and words not defined herein shall, unless the context otherwise requires, have the meaning assigned to them in the RFP.

1.1.2 The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over other would be as laid down below beginning from the highest priority to the lowest priority:

(a) Agreement
1.2 **Relation between the Parties**

Nothing contained herein shall be construed as establishing a relation of master and servant or of agent and principal as between DMRC and the Consultant. The Consultant shall, subject to this Agreement, have complete charge of Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

1.3 **Rights and obligations**

The mutual rights and obligations of DMRC and the Consultant shall be as set forth in the Agreement; in particular:

(a) the Consultant shall carry out the Services in accordance with the provisions of the Agreement; and

(b) DMRC shall make payments to the Consultant in accordance with the provisions of the Agreement.

1.4 **Governing law and jurisdiction**

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India, and the courts at Delhi shall have jurisdiction over matters arising out of or relating to this Agreement.

1.5 **Language**

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

1.6 **Table of contents and headings**

The table of contents, headings or sub-headings in this Agreement is for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Agreement.

1.7 **Notices**

Any notice or other communication to be given by any Party to the other Party under or in connection with the matters contemplated by this Agreement shall be in writing and shall:

(a) in the case of the Consultant, be given by facsimile and by letter delivered by
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hand to the address given and marked for attention of the Consultant's Representative set out below in clause 1.10 or to such other person as the Consultant may from time to time designate by notice to the DMRC; provided that notices or other communications to be given to an address outside Delhi may, if they are subsequently confirmed by sending a copy thereof by registered acknowledgement due, airmail or by courier, be sent by facsimile to the number as the Consultant may from time to time designate by notice to the DMRC;

(b) in the case of DMRC, be given by facsimile and by letter delivered by hand and be addressed to the DMRC with a copy delivered to the DMRC Representative set out below in Clause 1.10 or to such other person as DMRC may from time to time designate by notice to the Consultant; and

(c) any notice or communication by a Party to the other Party, given in accordance herewith, shall be deemed to have been delivered when in the normal course of post it ought to have been delivered.

1.8 Location

The Services shall be performed at the site of the Project and at such locations as are incidental thereto.

1.9 Authority of Member-in-charge

In case the Consultant consists of a consortium of more than one entity, the Parties agree that the Lead Member shall act on behalf of the Members in exercising all the Consultant's rights and obligations towards DMRC under this Agreement, including without limitation the receiving of instructions and payments from DMRC.

1.10 Authorised representatives

1.10.1 Any action required or permitted to be taken, and any document required or permitted to be executed, under this Agreement by DMRC or the Consultant, as the case may be, may be taken or executed by the officials specified in this Clause 1.10.

1.10.2 DMRC may, from time to time, designate one of its officials as DMRC Representative. Unless otherwise notified, the DMRC Representative shall be:

Chief Engineer / Property Development
DMRC,
Office of Director Business Development
25, Ashoka Road, New Delhi-110001.
Telefax: +91-11-23352791.
1.10.3 The Consultant may designate one of its employees as Consultant’s Representative. Unless otherwise notified, the Consultant’s Representative shall be:

Tel: __
Fax: __

1.11 Taxes and duties

Unless otherwise specified in the Agreement, the Consultant shall pay all such taxes, duties, fees and other impositions as may be levied under the Applicable Laws and DMRC shall perform such duties in regard to the deduction of such taxes as may be lawfully imposed.

2 COMMENCEMENT, COMPLETION AND TERMINATION OF AGREEMENT

2.1 Effectiveness of Agreement

This Agreement shall come into force and effect on the date of this agreement.

2.2 Commencement of Services

The Consultant shall commence the Services within a period of 7 (seven) days from the Effective Date, unless otherwise agreed by the Parties.

2.3 Termination of Agreement for failure to commence Services

If the Consultant does not commence the Services within the period specified in Clause 2.2 above, DMRC may, by not less than 2 (two) week’s notice to the Consultant, declare this Agreement to be null and void, and in the event of such a declaration, the Bid Security of the Consultant shall stand forfeited.

2.4 Expiration of Agreement

Unless terminated earlier pursuant to Clause 2.9 hereof, this Agreement shall expire when the Services have been completed and a period of 90 (ninety) days has elapsed after all payments due under this Agreement have been made.

2.5 Entire Agreement

2.5.1 This Agreement and the Annexes together constitute a complete and exclusive statement of the terms of the agreement between the Parties on the subject hereof, and no amendment or modification hereto shall be valid and effective unless such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this behalf by the respective
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Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement are abrogated and withdrawn; provided, however, that the obligations of the Consultant arising out of the provisions of the RFP shall continue to subsist and shall be deemed as part of this Agreement.

2.5.2 Without prejudice to the generality of the provisions of Clause 2.5.1, on matters not covered by this Agreement, the provisions of RFP shall apply.

2.6 Modification of Agreement
Modification of the terms and conditions of this Agreement, including any modification of the scope of the Services, may only be made by written agreement between the Parties. Pursuant to Clause 4.2(c) and 6.1(c) hereof, however, each Party shall give due consideration to any proposals for modification made by the other Party.

2.7 Force Majeure

2.7.1 Definition

(a) For the purposes of this Agreement, “Force Majeure” means an event which is beyond the reasonable control of a Party, and which makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.

(b) Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party’s Sub-Consultant or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Agreement and (B) avoid or overcome in the carrying out of its obligations hereunder.

(c) Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

2.7.2 No breach of Agreement

The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Agreement in so far as such inability arises from an event of Force Majeure, provided that the Party affected
by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Agreement.

2.7.3 Measures to be taken

(a) A Party affected by an event of Force Majeure shall take all reasonable measures to remove such Party's inability to fulfil its obligations hereunder with a minimum of delay.

(b) A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any event not later than fourteen (14) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible.

(c) The Parties shall take all reasonable measures to minimise the consequences of any event of Force Majeure.

2.7.4 Extension of time

Any period within which a Party shall, pursuant to this Agreement, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

2.7.5 Payments

During the period of its inability to perform the Services as a result of an event of Force Majeure, the Consultant shall be entitled to be reimbursed for additional costs reasonably and necessarily incurred by it during such period for the purposes of the Services and in reactivating the Services after the end of such period.

2.7.6 Consultation

Not later than thirty (30) days after the Consultant has, as the result of an event of Force Majeure, become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

2.8 Suspension of Agreement

DMRC may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant shall be in breach of this Agreement or shall fail to perform any of its obligations under this Agreement, including the carrying out of the Services; provided that such notice of suspension (i) shall specify the nature of the breach or failure, and (ii) shall provide an opportunity to the Consultant to remedy such breach or failure within
a period not exceeding thirty (30) days after receipt by the Consultant of such notice of suspension.

2.9 Termination of Agreement

2.9.1 By DMRC

DMRC may, by not less than thirty (30) day's written notice of termination to the Consultant, such notice to be given after the occurrence of any of the event specified in this Clause 2.9.1, terminate this Agreement if:

(a) The Consultant fails to remedy any breach here of or any failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause 2.8 herein above, within thirty (30) days of receipt of such notice of suspension or within such further period as DMRC may have subsequently granted in writing;

(b) the Consultant becomes in solvent or bankrupt or enters into any agreement with its creditors for relief of debt or take advantage of any law for the benefit of debtors or goes into liquidation or receivership whether compulsory or voluntary;

(c) the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause 9 hereof;

(d) the Consultant submits to DMRC a statement which has a material effect on the rights, obligations or interests of DMRC and which the Consultant knows to be false;

(e) any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading;

(f) as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days; or

(g) DMRC, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

2.9.2 By the Consultant

The Consultant may, by not less than thirty (30) day's written notice to DMRC, such notice to be given after the occurrence of any of the events specified in this Clause 2.9.2, terminate this Agreement if:

(a) DMRC fails to pay any money due to the Consultant pursuant to this Agreement and not subject to dispute pursuant to Clause 9 hereof within forty-five (45) days after receiving written notice from the Consultant that such payment is overdue;

(b) DMRC is in material breach of its obligations pursuant to this Agreement and has not remedied the same within forty-five (45) days (or such longer period as the
FORM OF AGREEMENT

Consultant may have subsequently granted in writing) following the receipt by
DMRC of the Consultant’s notice specifying such breach;

(c) As the result of Force Majeure, the Consultant is unable to perform a material
portion of the Services for a period of not less than sixty (60) days; or

(d) DMRC fails to comply with any final decision reached as a result of arbitration
pursuant to Clause 9 hereof.

(e) Cessation of rights and obligations

Upon termination of this Agreement pursuant to Clauses 2.3 or 2.9 hereof, or
upon expiration of this Agreement pursuant to Clause 2.4 hereof, all rights and
obligations of the Parties hereunder shall cease, except:

i. such rights and obligations as may have accrued on the date of termination
   or expiration,
ii. the obligation of confidentiality set forth in Clause 3.3 hereof,
iii. the Consultant’s obligation to permit inspection, copying and auditing of its
    accounts and records set forth in Clause 3.6 (ii) hereof, and any right which
    a Party may have under the Applicable Law.

(f) Cessation of Services

Upon termination of this Agreement by notice of either Party to the other
pursuant to Clauses 2.9.1 or 2.9.2 hereof, the Consultant shall, immediately
upon dispatch or receipt of such notice, take all necessary steps to bring the
Services to a close in a prompt and orderly manner and shall make every
reasonable effort to keep expenditures for this purpose to a minimum. With
respect to documents prepared by the Consultant and equipment and
materials furnished by DMRC, the Consultant shall proceed as provided
respectively by Clauses 3.9 or 3.10 hereof.

(g) Payment upon Termination

Upon termination of this Agreement pursuant to Clauses 2.9.1 or 2.9.2 hereof,
DMRC shall make the following payments to the Consultant (after offsetting
against these payments any amount that may be due from the Consultant to
DMRC):

i. Remuneration pursuant to Clause 6 hereof for Services satisfactorily
   performed prior to the date of termination;
ii. Reimbursable expenditures pursuant to Clause 6 hereof for expenditures
   actually incurred prior to the date of termination; and
iii. Except in the case of termination pursuant to sub-clauses (a) through (e) of
    Clause 2.9.1 hereof, reimbursement of any reasonable cost incidental to the
    prompt and orderly termination of the Agreement including the cost of the
    return travel of the Consultant’s personnel.

2.9.3 Disputes about Events of Termination

If either Party disputes whether an event specified in Clause 2.9.1 or in
Clause 2.9.2 hereof has occurred, such Party may, within 30 (thirty) days after receipt of notice of termination from the other Party, refer the matter to arbitration pursuant to Clause 9 hereof, and this Agreement shall not be terminated on account of such event except in accordance with the terms of any resulting arbitral award.

3 OBLIGATIONS OF THE CONSULTANT

3.1 General

3.1.1 Standards of Performance

(a) The Consultant shall perform the Services and carry out its obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Agreement or to the Services, as a faithful adviser to DMRC, and shall at all times support and safeguard DMRC’s legitimate interests in any dealings with sub-Consultant or Third Parties.

(b) Terms of Reference

The scopes of Services to be performed by the Consultant are specified in the Terms of Reference (the “TOR”) at Annex-I of this Agreement. The Consultant shall provide the deliverables specified therein in conformity with the time schedule stated therein.

(c) Applicable Laws

The Consultant shall perform the Services in accordance with the Applicable Laws and shall take all practicable steps to ensure that any Sub-Consultant, as well as the Personnel and agents of the Consultant and any Sub-Consultant, comply with the Applicable Laws.

3.2 Conflict of Interest

3.2.1 The Consultant shall not have a Conflict of Interest and any breach hereof shall constitute a breach of the Agreement.

3.2.2 Consultant and Affiliates not to be otherwise interested in the Project

The Consultant agrees that, during the term of this Agreement and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-Consultant and any entity affiliated with such Sub-Consultant, shall be disqualified from providing goods, works or services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services and any breach of this obligation shall amount to a Conflict of
Interest.

3.2.3 Prohibition of conflicting activities

Neither the Consultant nor its Sub-Consultant nor the Personnel of either of them shall engage, either directly or in directly, in any of the following activities:

(a) during the term of this Agreement, any business or professional activities in India which would conflict with the activities assigned to them under this Agreement;

(b) after the termination of this Agreement, such other activities as may be specified in the Agreement; or

(c) at any time, such other activities as have been specified in the RFP as Conflict of Interest.

(d) Consultant not to benefit from commissions, discounts, etc.

(e) The remuneration of the Consultant pursuant to Clause 6 hereof shall constitute the Consultant's sole remuneration in connection with this Agreement or the Services and the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Agreement or to the Services or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-Consultant, as well as the Personnel and agents of either of them, similarly shall not receive any such additional remuneration.

3.3 Confidentiality

(a) The Consultant, its Sub-Consultant and the Personnel of either of them shall not, either during the term or within two years after the expiration or termination of this Agreement disclose any proprietary information, including information relating to reports, data, drawings, designs software or other material, whether written or oral, in electronic or magnetic format, and the contents thereof; and any reports, digests or summaries created or derived from any of the foregoing that is provided by DMRC to the Consultant, its Sub-Consultant and the Personnel; any information provided by or relating to DMRC, its technology, technical processes, business affairs or finances or any information relating to DMRC's employees, directors, officers or other professionals or suppliers, customers, or contractors of DMRC, and any other information which the Consultant is under an obligation to keep confidential in relation to the Project, the Services or this Agreement ("Confidential Information") without the prior written consent of DMRC.

(b) Notwithstanding the aforesaid, the Consultant, its Sub-Consultant and the Personnel of either of them may disclose Confidential Information to the extent that such Confidential Information:
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(c) Was in the public domain prior to its delivery to the Consultant, its Sub-Consultant and the Personnel of either of them or becomes a part of the public knowledge from a source other than the Consultant, its Sub-Consultant and the Personnel of either of them;

(d) was obtained from a third party with no known duty to maintain its confidentiality;

(e) is required to be disclosed by Law or judicial or administrative or arbitral process or by any Governmental Instrumentalities, provided that for any such disclosure, the Consultant, its Sub-Consultant and the Personnel of either of them shall give DMRC, prompt written notice, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment;

(f) is provided to the professional advisers, agents, auditors or representatives of the Consultant or its Sub-Consultant or Personnel of either of them, as is reasonable under the circumstances; provided, however, that the Consultant or its Sub-Consultant or Personnel of either of them, as the case may be, shall require their professional advisers, agents, auditors or its representatives, to undertake in writing to keep such Confidential Information, confidential and shall use its best efforts to ensure compliance with such undertaking.

3.4 Liability of the Consultant

3.4.1 The Consultant’s liability under this Agreement shall be determined by the Applicable Laws and the provisions hereof.

3.4.2 Consultant’s liability towards DMRC

(a) The Consultant shall be liable to DMRC for any direct loss or damage accrued or likely to accrue due to deficiency in Services rendered by it.

3.4.3 The Parties hereto agree that in case of negligence or wilful misconduct on the part of the Consultant or on the part of any person or firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused to DMRC’s property, shall not be liable to DMRC:

(a) For any indirect or consequential loss or damage; and

(b) for any direct loss or damage that exceeds (A) the Agreement Value set forth in Clause 6.1 (b) of this Agreement, or (B) the proceeds the Consultant may be entitled to receive from any insurance maintained by the Consultant to cover such a liability, whichever of (A) or (B) is higher.

(c) This limitation of liability shall not affect the Consultant’s liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services.
3.5 Insurance to be taken out by the Consultant

3.5.1
(a) The Consultant shall take out and maintain, and shall cause any Sub-Consultant to take out and maintain, at its (or the Sub-Consultant's, as the case may be) own cost but on terms and conditions approved by DMRC, insurance against the risks, and for the coverages, as shall be specified in the Agreement.

(b) Within 15 (fifteen) days of receiving any insurance policy certificate in respect of insurances required to be obtained and maintained under this clause, the Consultant shall furnish to DMRC, copies of such policy certificates, copies of the insurance policies and evidence that the insurance premia have been paid in respect of such insurance. No insurance shall be cancelled, modified or allowed to expire or lapse during the term of this Agreement.

(c) If the Consultant fails to effect and keep in force the aforesaid insurances for which it is responsible pursuant thereto, DMRC shall, apart from having other recourse available under this Agreement, have the option, without prejudice to the obligations of the Consultant, to take out the aforesaid insurance, to keep in force any such insurances, and pay such premia and recover the costs thereof from the Consultant, and the Consultant shall be liable to pay such amounts on demand by DMRC.

(d) Except in case of Third Party liabilities, the insurance policies so procured shall mention DMRC as the beneficiary of the Consultant and the Consultant shall procure an undertaking from the insurance company in this regard.

3.5.2 The Parties agree that the risks and coverages shall include but not be limited to the following:

(a) Third Party liability insurance as required under Applicable Laws.

(b) Third Party liability insurance with a minimum coverage of Rs. 5 million for the period of this Agreement.

(c) The indemnity limit in terms of "Any One Accident" (AOA) and "Aggregate limit on the policy period" (AOP) should not be less than the amount stated in Clause 6.1(b) of the Agreement. In case of consortium, the policy should be in the name of Lead Member and not in the name of individual Members of the consortium.

(d) Employer's liability and workers' compensation insurance in respect of the Personnel of the Consultant and of any Sub-Consultant, in accordance with the relevant provisions of the Applicable Law, as well as, with respect to such Personnel, any such life, health, accident, travel or other insurance as may be appropriate; and all insurances and policies should start no later than the date of commencement of Services and remain effective as per relevant requirements.
3.6 Accounting, Inspection and auditing

The Consultant shall,

i. Keep accurate and systematic accounts and records in respect of the Services hereunder, in accordance with internationally accepted accounting principles and in such form and detail as will clearly identify all relevant time charges and cost, and the basis thereof (including the basis of the Consultant’s costs and charges), and

ii. Permit DMRC or its designated representative periodically, and up to one year from the expiration or termination of this Agreement, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by DMRC.

3.7 Consultant’s actions requiring DMRC’s prior approval

The Consultant shall obtain DMRC’s prior approval in writing before taking any of the following actions:

(a) Appointing such members of the Professional Personnel as are not listed in Annex–2.

(b) Entering into a subcontract for the performance of any part of the Services, it being understood (i) that the selection of the Sub-Consultant and the terms and conditions of the sub

(c) contract shall have been approved in writing by DMRC prior to the execution of the subcontract, and (ii) that the Consultant shall remain fully liable for the performance of the Services by the Sub-Consultant and its Personnel pursuant to this Agreement;

(d) any other action that may be specified in this Agreement.

3.8 Reporting obligations

The Consultant shall submit to DMRC the reports and documents specified in the Agreement, in the form, in the numbers and within the time periods set forth therein.

3.9 Documents prepared by the Consultant to be property of DMRC

3.9.1 All plans, drawings, specifications, designs, reports and other documents prepared by the Consultant in performing the Services shall become and remain the property of DMRC, and the Consultant shall, not later than termination or expiration of this Agreement, deliver all such documents to DMRC, together with a detailed inventory thereof. The Consultant may retain a copy of such documents. Restrictions about the future use of these documents shall be as specified in the Agreement.

3.9.2 The Consultant shall not use these documents for purposes unrelated to this Agreement without the prior written approval of DMRC.

3.10 Equipment and materials furnished by DMRC

Equipment and materials made available to the Consultant by DMRC shall be
the property of DMRC and shall be marked accordingly. Upon termination or expiration of this Agreement, the Consultant shall furnish forthwith to DMRC, an inventory of such equipment and materials and shall dispose of such equipment and materials in accordance with the instructions of DMRC. While in possession of such equipment and materials, the Consultant shall, unless otherwise instructed by DMRC in writing, insure them in an amount equal to their full replacement value.

3.11 Providing access to Project Office and Personnel

The Consultant shall ensure that DMRC, and officials of DMRC having authority from DMRC, are provided unrestricted access to the Project Office and to all Personnel during office hours. DMRC's any such official shall have the right to inspect the Services in progress, interact with Personnel of the Consultant and verify the records for his satisfaction. **Consultant is not required to set up a Project Office at the site.**

3.12 Accuracy of Documents

The Consultant shall be responsible for accuracy of the data collected by it directly or procured from other agencies/authorities, the designs, drawings, estimates and all other details prepared by it as part of these services. It shall indemnify DMRC against any inaccuracy in its work which might surface during implementation of the project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of the Consultant or arises out of its failure to conform to good industry practices. The Consultant shall also be responsible for promptly correcting, at its own cost and risk, the drawings including any re-survey/investigations.

4 CONSULTANT'S PERSONNEL AND SUB-CONSULTANTS

4.1 General

The Consultant shall employ and provide such qualified and experienced Personnel as may be required to carry out the Services.

4.2 Deployment of Personnel

(a) The designations, names and the estimated periods of engagement in carrying out the Services by each of the Consultant's Personnel are described in Annex-2 of this Agreement. The estimate of Personnel costs and man day rates are specified in Annex-3 of this Agreement.

(b) Adjustments with respect to the estimated periods of engagement of Personnel set forth in the aforementioned Annex-3 may be made by the Consultant by written notice to DMRC, provided (i) that such adjustments shall not alter the originally estimated period of engagement of any individual by more than 20%(twenty percent) or one week, whichever is greater, and (ii) that the aggregate of such adjustments shall not cause payments under the Agreement to exceed the Agreement Value set forth in Clause 6.1 (b) of this Agreement. Any other
FORM OF AGREEMENT

adjustments shall only be made with the written approval of DMRC.

(c) If additional work is required beyond the scope of the Services specified in the Terms of Reference, the estimated periods of engagement of Personnel, set forth in the Annexes of the Agreement may be increased by agreement in writing between DMRC and the Consultant, provided that any such increase shall not, except as otherwise agreed, cause payments under this Agreement to exceed the Agreement Value set forth in Clause 6.1(b).

4.3 Approval of Personnel

4.3.1 The Professional Personnel listed in Annex-2 of the Agreement are hereby approved by DMRC. No other Professional Personnel shall be engaged without prior approval of DMRC.

4.3.2 If the Consultant hereafter proposes to engage any person as Professional Personnel, it shall submit to DMRC its proposal along with a CV of such person in the form provided at Appendix-I (Form-14) of the RFP. DMRC may approve or reject such proposal within 10 (ten) days of receipt thereof. In case the proposal is rejected, the Consultant may propose an alternative person for DMRC's consideration. In the event DMRC does not reject a proposal within fourteen (14) days of the date of receipt thereof under this Clause 4.3, it shall be deemed to have been approved by DMRC.

4.4 Substitution of Key Personnel

DMRC expects all the Key Personnel specified in the Proposal to be available during implementation of the Agreement. DMRC will not consider any substitution of Key Personnel except under exceptional circumstances. Such substitution shall be limited to a maximum of one Key Personnel subject to equally or better qualified and experienced personnel being provided to the satisfaction of the DMRC. Substitution of a Key Personnel shall be permitted subject to reduction of remuneration equal to 20% (twenty percent) of the remuneration specified for the original Key Personnel.

4.5 Working hours, overtime, leave, etc.

The Personnel shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as specified in the Agreement, and the Consultant's remuneration shall be deemed to cover these items. All leave to be allowed to the Personnel is excluded from the man days of service set forth in Annex-2. Any taking of leave by any Personnel for a period exceeding 7 days shall be subject to the prior approval of DMRC, and the Consultant shall ensure that absence for leave purposes will not delay the progress and adequate supervision of the Services.

4.6 Resident Team Leader and Project Manager
The person designated as Real Estate Expert shall serve as the Team Leader of the Consultant's Personnel. In addition, the Consultant shall designate a suitable person as Project Manager who shall be responsible for day to day performance of the Services.

4.7 Sub-Consultant

Sub-Consultant listed in Annex-4 of this Agreement are hereby approved by DMRC. The Consultant may, with prior written approval of DMRC, engage additional Sub-Consultants or substitute an existing Sub-Consultant. The hiring of Personnel by the Sub-Consultants shall be subject to the same conditions as applicable to Personnel of the Consultant under this Clause 4.

5 OBLIGATIONS OF DMRC

5.1 Assistance in clearances etc.

Unless otherwise specified in the Agreement, DMRC shall make best efforts to ensure that the DMRC shall help Consultant in arranging for:

a) the Consultant, its Sub-Consultant and Personnel with work permits and such other documents as may be necessary to enable the Consultant, its Sub-Consultant or Personnel to perform the Services;

b) facilitate prompt clearance through customs of any property required for the Services; and

c) issue to officials, agents and representatives of the Government all such instructions as may be necessary or appropriate for the prompt and effective implementation of the Services;

5.2 Access to land and property

DMRC warrants that the Consultant shall have, free of charge, unimpeded access to all land and property at the Station in respect of which access is required for the performance of Services; provided that if such access shall not be made available to the Consultant as and when so required, the Parties shall agree on (i) the time extension, as may be appropriate, for the performance of Services, and (ii) the additional payments, if any, to be made to the Consultant as a result thereof pursuant to Clause 6.1(c).

5.3 Change in Applicable Law

If, after the date of this Agreement, there is any change in the Applicable Laws with respect to taxes and duties which increases or decreases the cost or reimbursable expenses incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Agreement shall be increased or decreased accordingly by agreement.
between the Parties hereto, and corresponding adjustments shall be made to the Agreement Value specified in Clause 6.1(b).

5.4 Payment

In consideration of the Services performed by the Consultant under this Agreement, DMRC shall make to the Consultant such payments and in such manner as is provided by Clause 6 of this Agreement.

6 PAYMENT TO THE CONSULTANT

6.1 Cost estimates and Agreement Value

a) An abstract of the cost of the Services payable to the Consultant is set forth in Annex-5 of the Agreement.

b) Except as may be otherwise agreed under Clause 2.6 and subject to Clause 6.1(c), the payments under this Agreement shall not exceed the agreement value specified herein (the “Agreement Value”).

The Parties agree that the Agreement Value is Rs., which does not include the Additional Costs specified in Annex-5 (the “Additional Costs”).

c) Notwithstanding anything to the contrary contained in Clause 6.1(b), if pursuant to the provisions of Clauses 2.6 & 2.7, the Parties shall agree that additional payments shall be made to the Consultant in order to cover any additional expenditures not envisaged in the cost estimates referred to in Clause 6.1(a) above, the Agreement Value set forth in Clause 6.1(b) above shall be increased by the amount or amounts, as the case may be, of any such additional payments.

6.2 Currency of payment

All payments shall be made in Indian Rupees. The Consultant shall be free to convert Rupees into any foreign currency as per Applicable Laws.

6.3 Mode of billing and payment

Billing and payments in respect of the Services shall be made as follows:-

a) No Mobilization Advance is payable in this contract.

b) Payment Schedule

The Consultant shall be paid for its services as per the Payment Schedule at Annex-6 of this Agreement, subject to the Consultant fulfilling the following conditions:

i. No payment shall be due for the next stage till the Consultant completes to the satisfaction of DMRC the work pertaining to the preceding stage.

ii. DMRC shall pay to the Consultant, only the undisputed amount.
c) DMRC shall cause the payment due to the Consultant to be made within 30 (thirty) days after the receipt by DMRC of duly completed bills with necessary particulars (the "Due Date").

d) The final payment under this Clause shall be made only after the final report and a final statement, identified as such, shall have been submitted by the Consultant and approved as satisfactory by DMRC. The Services shall be deemed completed and finally accepted by DMRC and the final report and final statement shall be deemed approved by DMRC as satisfactory upon expiry of 90 (ninety) days after receipt of the final report and final statement by DMRC unless DMRC, within such 90(ninety) day period, gives written notice to the Consultant specifying in detail deficiencies in the Services, the final report or final statement. The Consultant shall thereupon promptly make any necessary corrections, and upon completion of such corrections, the foregoing process shall be repeated. Any amount which DMRC has paid or caused to be paid in excess of the amounts actually payable in accordance with the provisions of this Agreement shall be reimbursed by the Consultant to DMRC within 30(thirty) days after receipt by the Consultant of notice thereof. Any such claim by DMRC for reimbursement must be made within 1(one) year after receipt by DMRC of a final report and a final statement in accordance with this Clause 6.3 (d).

(e) All payments under this Agreement shall be made to the account of the Consultant as may be notified to DMRC by the Consultant.

7 LIQUIDATED DAMAGES AND PENALTIES

7.1 Performance Security

7.1.1 DMRC shall retain by way of performance security (the "Performance Security"), 5% (five percent) of all the amounts due and payable to the Consultant, to be appropriated against breach of this Agreement or for recovery of liquidated damages as specified in Clause 7.2 herein. The Performance Security shall be released, two months after the payment of final bill, subject to fulfilment of obligation under clause 2.28.3 & 4.1 of ITA and clause 7.2.2 & 7.2.3 of Form of agreement.

7.1.2 The Consultant may, in lieu of retention of the amounts as referred to in Clause 7.1.1 above, furnish a Bank Guarantee substantially in the form specified at Annex-7 of this Agreement.

7.2 Liquidated Damages

7.2.1 Liquidated Damages for error/variation

In case any error or variation is detected in the reports submitted by the Consultant and such error or variation is the result of negligence or lack of due diligence on the
part of the Consultant, the consequential damages thereof shall be quantified by DMRC in a reasonable manner and recovered from the Consultant by way of liquidated damages, subject to a maximum of 10% (ten percent) of the Agreement Value.

7.2.2 Liquidated Damages for delay

In case of delay in completion of Services, liquidated damages not exceeding an amount equal to 0.1% (zero point one percent) of the Agreement Value per day, subject to a maximum of 5% (five percent) of the Agreement Value will be imposed and shall be recovered by appropriation from the Performance Security or otherwise. However, in case of delay due to reasons beyond the control of the Consultant, suitable extension of time shall be granted.

7.2.3 Encashment and appropriation of Performance Security

DMRC shall have the right to encash and appropriate the proceeds of the Performance Security, in whole or in part, without notice to the Consultant in the event of breach of this Agreement or for recovery of liquidated damages specified in this Clause 7.2.

In the event any portion of the Performance Security is appropriated by DMRC, then immediately following such appropriation, the Consultant shall replenish the Performance Security within 1 (one) month of its appropriation, and in the event of default by the Consultant, DMRC shall have the right to take such steps as it may deem necessary, including termination of this Agreement.

7.3 Penalty for deficiency in Services

In addition to the liquidated damages not amounting to penalty, as specified in Clause 7.2, warning may be issued to the Consultant for minor deficiencies on its part. In the case of significant deficiencies in Services causing adverse effect on the Project or on the reputation of DMRC, other penal action including debarring for FIVE YEARS may also be initiated.

8 FAIRNESS AND GOOD FAITH

8.1 Good Faith

The Parties undertake to act in good faith with respect to each other's rights under this Agreement and to adopt all reasonable measures to ensure the realization of the objectives of this Agreement.

8.2 Operation of the Agreement

The Parties recognize that it is impractical in this Agreement to provide for every contingency which may arise during the life of the Agreement, and the Parties hereby agree that it is their intention that this Agreement shall operate fairly as between them, and without detriment to the interest of either of them, and that, if
during the term of this Agreement either Party believes that this Agreement is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but no failure to agree on any action pursuant to this Clause shall give rise to a dispute subject to arbitration in accordance with Clause 9 hereof.

9 SETTLEMENT OF DISPUTES

9.1 Amicable settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Agreement or the interpretation thereof.

9.2 Dispute resolution

9.2.1 Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the “Dispute”) shall, in the first instance, be attempted to be resolved amicably in accordance with the conciliation procedure set forth in Clause 9.3.

9.2.2 The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.

9.3 Conciliation

In the event of any Dispute between the Parties, either Party may call upon Chairman, DMRC and the Chairman of the Board of Directors of the Consultant for amicable settlement and upon such reference, the said persons shall meet no later than 10(ten) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 10(ten) day period or the Dispute is not amicably settled within 15 (fifteen) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing referred to in Clause 9.2.1 or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause 9.4.

9.4 Arbitration

9.4.1 Any Dispute which is not resolved amicably by conciliation, as provided in Clause 9.3, shall be finally decided by reference to arbitration by a Board of Arbitrators appointed in accordance with Clause 9.4.2. Such arbitration shall be held in accordance with the Rules of Arbitration of the International Centre for Alternative Dispute Resolution, New Delhi (the “Rules”), or such other rules as may be mutually
agreed by the Parties, and shall be subject to the provisions of the Arbitration and Conciliation Act, 1996. The venue of such arbitration shall be Delhi, and the language of arbitration proceedings shall be English.

9.4.2 There shall be a Board of three arbitrators, of whom each Party shall select one, and the third arbitrator shall be appointed by the two arbitrators so selected, and in the event of disagreement between the two arbitrators, the appointment shall be made in accordance with the Rules.

9.4.3 The arbitrators shall make a reasoned award (the “Award”). Any Award made in any arbitration held pursuant to this Clause 9 shall be final and binding on the Parties as from the date it is made, and the Consultant and the DMRC agree and undertake to carry out such Award without delay.

9.4.4 The Consultant and the DMRC agree that an Award may be enforced against the Consultant and/or the DMRC, as the case may be and their respective assets wherever situated.

9.4.5 This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

IN WITNESS WHEREOF, the Parties here to have caused this Agreement to be signed in their respective names as of the day and year first above written.

SIGNED, SEALED AND DELIVERED

For and on behalf of
Consultant:

(Signature)
(Name)
(Designation)
(Address)
(Fax No.)

In the presence of:
1. 2.
TERMS OF REFERENCE

1. GENERAL

1.1 In its endeavour to mobilize resources through Property Development, DMRC intends to sub-lease 8514 Sqm. land allotted to it at Sec-20B Faridabad for Commercial purposes (herein referred to as the "Project").

1.2 DMRC has obtained this plot from HUDA as per allotment letter (Form-C of HUDA), dated 10/11/2014 for its utilization for Commercial Development (MRTS Property Development). It is envisaged to transfer sub-lease rights to a selected developer for a period of 35 years from the date of issue of LOA to utilise the land parcel for commercial purposes making use of available ground coverage and floor area as permitted under Master Plan 2021.

1.3 The scope of project will be to construct commercial space. The work shall involve complete designing, construction, financing, maintenance, generation and collection of revenues through commercial utilization of space in such a manner that revenue generation is maximized.

2. OBJECTIVE

2.1 The objective of this consultancy is to prepare a feasibility study, contracting strategy and prepare a financial model and its terms and conditions etc. and to prepare bid document including developers agreement and assist DMRC in conducting the bid process for award of Developer in a manner which ensures:

   a- Active participation by the competent Developers in the bidding process and finally resulting in signing of the Development Agreement.

   b- Financing of the capital cost by the developer through commercial development of land, and

   c- Maximum leveraging of the revenue potential over sub-lease period.

3. SCOPE OF SERVICES

The Consultant shall undertake this consultancy in order to achieve the objective specified at Clause 2 above. The detailed scope of services specified below is based on DMRC's understanding of the scope of service. However, it should be noted that the scope of work specified below is not exhaustive. The Consultant shall be required to carry out any additional works, if any, to meet the objectives stated above.

3.1 Develop a complete Feasibility study including Financial Model and recommend strategy for taking up the project through Developer.
3.2 Consultant should ascertain the circle rate of the land for various uses in the area, market rate as per earlier transactions and as per Consultant’s survey. Kind of transactions prevailing in the area i.e., whether lease holder freehold. In case of lease hold, prevailing lease period, kind of leases given by the authorities along with lease rates for such uses.

3.3 Forecasting the revenue stream from various components of development of real estate.

3.4 Preparing Project Information Memorandum (PIM) and brochure containing all the relevant details of the project for marketing and inclusion in the bid document. It shall be prepared in illustrative manner so as to give clear details about the project and detailed enough so as to allow the bidders to understand the details of the project. Consultant will have to coordinate with DMRC officials to prepare the PIM and brochure.

3.5 Identifying the prospective bidders for each project, collecting their feedback, inputs to capture in the business plan and bid document.

3.6 Interfacing with the legal cell/consultant of the DMRC to customize the RFP document for invitation of bid. It will be required to further revise the documents based on the details collected from the prospective developers, lenders etc.

3.7 The consultant shall collect, compile all the relevant details, information, data, reports, guidelines, circulars, future plans from the DMRC/Local Bodies/Departments for preparing the feasibility report and shall submit all these details as annexure to Feasibility Report.

3.8 Financial Analysis

The consultant should bring out various assumptions for revenue, cost and others, including basis thereof, which are used by it in the financial model. Financial model shall be prepared in MS Excel program and a simplified summary sheet of the entire financial analysis should be prepared showing key data such as: Project Cost, Equity, Debt, Capital Expenditure, Total Revenues, Project Cash Flows, Project IRR and Equity IRR etc.

The Consultant shall also include the cost of rehabilitation of existing facilities/structures, if any, as part of the calculation of capital costs for the project. Any enhancement in the revenue potential arising from such rehabilitation shall be included for the purpose of financial analysis.

The Consultant shall also undertake sensitivity analysis by identifying the most critical factors and determine their impact on the IRR, including varying project costs and benefits, implementation period, and combinations of these factors.

3.9 Development of the Real estate Component

Consultant shall identify adequate commercial potential in the nearby locations and analyze various developments and their impact on the proposed development on the subjected site. All technical details related to permissibility of the proposed development including permitted land use and FAR at the site, etc, as provided by DMRC shall be confirmed / validated by the consultant.
The Real Estate study shall include but not be limited:

- To carry out market survey and make demand assessment to determine the various possible real estate products that can be developed at site from the potential of high revenue yield to DMRC. This shall be based on primary and secondary market survey and real estate trends of micro market.

- To ascertain the circle rate of the land for various uses in the area, Market rate as per earlier transactions and as per Consultant's survey.

The consultant shall suggest the most suitable models for the proposed development of Commercial Component. The model finally approved by DMRC for Commercial Component shall form the basis for development of Bid documents.

3.10 Preparation of Concept Master Plan

Based on the development mix suggested by the Real Estate expert and physical infrastructure assessment, the Urban Planning expert shall prepare a concept master plan for the subject site. The plan should adhere to the existing development control regulations available for the subject site. Alternative plan should also be suggested in case of applicability of draft TOD guidelines.

3.11 Impact on Traffic & Structures

The Consultant shall study the impact of the proposed development on traffic and congestion on surrounding roads and area and make an assessment of the impact on infrastructure demand in terms of water, sewerage, power, communications, road network and parking. Mitigation plans for increase in infrastructure demand shall also be prepared.

Consultant shall assess the requirements of relocation of structure and their users / occupants, removal of encroachments, land acquisition, diversion of services / utilities and trees to be felled. Cost estimates for all these requirements shall also be included. Though only preliminary plans are to be made for the property development, the lighting, circulation, traffic integration, access, and services required for property development are to be planned for an integrated with overall planning.

3.12 Risk Assessment of the Project

The consultant shall conduct a risk analysis of the development of commercial Component to determine, assess, allocate and manage risks (such as, but not limited to project, commercial, financial, political, economic, force majeure and legal risks) during all project stages.

3.13 Project Implementation Schedule

The Consultant shall identify milestones from starting to the end of project and shall prepare suggested time table to achieve the identified milestones.

3.14 Preparation of Bidding Document
FORM OF AGREEMENT

The Consultant shall draft the Request for Proposal/Financial Bid document and complete Tender documents based on the development model finalized with DMRC. Further, the consultant shall prepare based on the inputs on commercial structuring of the Project the contract/agreement to be made part of the RFP /Tender document. For this purpose, the Consultant shall work closely with DMRC and its Legal team including its consultant, if any. However, this bid document may be required to be modified based on the inputs from the prospective bidders, lenders and after pre bid meeting.

3.15 Marketing of the Project

The consultant shall carry out requisite marketing exercise to elicit adequate response from developers and other interested parties and provide a list of renowned developer/investors (with addresses & phone nos.) for these sites whom the consultant has contacted in the course of the study as well as during the bidding process and who have indicated their interest in the proposed development/redevelopment. The consultant shall prepare and give presentations during pre-bid or other meetings with developers anchor the meetings and carryout other such necessary efforts for maximizing participation by prospective developers in the bidding process. A report on the above shall be included in the final report to be submitted by the bidder.

3.16 Assistance in Bidding Process

The Consultant shall assist DMRC in the bid process for selection of the Developer from among the Bidders and till the signing of the Developer Agreement and Financial close of the Project. This would include (but not limited to) preparation and issue of suitable advertisement (cost of which would be borne by DMRC), anchoring of pre-bid conferences(s), assisting DMRC in responding to queries, short-listing of qualified bidders, evaluating the bids received and recommending selection of the developer. The Consultant shall render advisory services upto the signing of the Development Agreement.

4 DELIVERABLES

The Consultant shall deliver the following deliverables (the "Deliverables") during the course of this Consultancy. Five (5) hard copies and three(3) soft copies in CDs of all the Reports shall be submitted to DMRC.

4.1 Feasibility study:

The Consultant shall submit a detailed feasibility study in the form of Report (the "Feasibility Report"). The report shall discuss the overall market dynamics of commercial real estate scenario, site analysis, financial feasibility and detail the various options and contracting strategies possible specific to the project. Report shall clearly recommend the best suited contracting strategy for adoption to meet the "Objective" of the project, which shall also be correlated with the financial appraisal of the project.
This report shall discuss the various risks associated with the above plan and strategies and shall recommend the mitigation measures. While finalizing these details, consultant shall regularly interact with legal cell / Consultants appointed by DMRC for arriving at the “objective”, which may require several iterations in arriving at the optimum strategy.

Consultant shall note that above heads for submission of reports is indicative and have to be further elaborated in the submission of inception report. Report shall contain the schedule, mode of implementation and various contracting strategy to take up the above work.

The report shall carry out a financial appraisal including assessment of Real Estate potential and revenue generation, possible product mix, Financial Analysis, Sensitivity analysis, Selection of Development Model, Risk Assessment of the project and Project Implementation Schedule etc. The Consultant shall also submit the financial model prepared in the format to be agreed by DMRC. The consultant should bring out various assumptions for revenue, cost and other, including basis thereof, used by it in Financial Modeling. Consultant should detail out construction cost, interest during construction, debt due, total revenue, project cash flow, pre Tax project IRR, interest payment, depreciation for corporate tax, Project IRR, Project cash flow, debt repayment, Equity cash flow and Equity IRR, as the case may be.

Consultant shall suggest the reserve price to be adopted by DMRC for bidding. The financial report shall contain a separate chapter on land valuation, circle rate etc.

4.2 Tender Consultation report and Project Information Memorandum:

Consultants are required to organize pre tender discussions with various developers prior to finalizing the RFP document and calling of bid. This is to gauge the expectation of market so that issues raised are addressed and taken care off in the bid document. Details of all such consultations shall be compiled and submitted in the form of report. Cost of the advertisement and place of conducting such meetings shall be decided in consultation with DMRC and shall be borne by DMRC. It will be the responsibility of the consultant to ensure beforehand the presence of adequate number of developers in such meetings and their consent letter shall be obtained before hand or joining such meeting. The bid documents to be prepared by the consultant shall specifically include the concern of developers to make the project viable.

Report shall contain all the original documents, notices, minutes of meetings, response from the developers and financial institution etc.

Further report shall contain the Project Information Memorandum (PIM) for inclusion in the RFP document for information of all. It is the responsibility of consultant of this consultancy to interact and finalize the PIM and submit as a deliverable which shall be sufficiently detailed as per industry practice to explain to the interested bidders about the complete project.

4.3 Preparation of Bid Document:

As per the approved bidding strategy the consultant is required to submit bid
documents. These project specific bid documents shall contain the PIM, bidding conditions, Development agreement, terms of leasing etc. In this process of finalizing Bid Documents, consultant shall interact with DMRC officials to finalize the various documents. Bid document shall be prepared as per standard/government bid document for approval by DMRC before uploading. The final RFP have to be legally vetted by an experienced legal firm, for soundness and completeness of RFP document, a certificate from Legal Advisor/Firm is to be submitted in this regard before issue/uploading of the bidding document.

4.4 Marketing Report:

Post the bid is uploaded for participation from private investors/ developers; the Consultant is required to carry out a detailed marketing exercise to generate their interest. The consultant shall submit a report (the “Marketing Report”)

Apart from the executive summary, observations on reviews done, analyses, assumptions, result of market surveys done, financial data used, results of computation, tables, charts, recommendations, and such other contents that generally comprise deliverable for similar consultancy work. These shall be included in the form of “Annexures” in the final project report.

5 TIME AND PAYMENT SCHEDULE

5.1 The total duration for preparation of Business Planning Report and Transaction Advisory services shall be 12 months excluding any delay in granting approvals by DMRC to the draft reports or 2 months after the signing of the Development Agreement whichever is earlier.

5.2 Time schedule for submission of deliverables shall be determined by the maximum permissible number of days from the Effective Date of the Agreement (the “Key Dates”). The Key Dates and payment schedule for Consultancy services related shall be as given below in Table-1:

<table>
<thead>
<tr>
<th>Key Date No.</th>
<th>Description of deliverables</th>
<th>Key Date (In Months)</th>
<th>Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>KD1</td>
<td>Draft Feasibility Report</td>
<td>1.5</td>
<td>20%</td>
</tr>
<tr>
<td>KD2</td>
<td>Final Feasibility Report</td>
<td>2.0</td>
<td>15%</td>
</tr>
<tr>
<td>KD3</td>
<td>Pre-Tender Consultation Report and Project Information Memorandum</td>
<td>3</td>
<td>10%</td>
</tr>
<tr>
<td>KD4</td>
<td>Preparation of Bidding Documents</td>
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<td>KD7</td>
<td>Signing of Developer Agreement &amp; financial close of contract</td>
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<tr>
<td><strong>Total</strong></td>
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<td></td>
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</tbody>
</table>
5.3 SUCCESS FEE (over and above than quoted fee):

In addition, to above a success fee as specified in the table below shall be paid to consultant by the Developer on selection of the Developer.

<table>
<thead>
<tr>
<th>One time premium offered by the Developer (in Rs Crores)</th>
<th>Success Fee (in Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-100</td>
<td>0.75% of the onetime premium amount subject to a maximum of Rs 50 Lakhs.</td>
</tr>
<tr>
<td>101-500</td>
<td>INR 50 Lakhs + 0.50% of the onetime premium amount greater than 100 Crore, subject to a maximum of 2.0 Crore.</td>
</tr>
<tr>
<td>&gt;500</td>
<td>INR 2 Crore + 0.25% of the one time premium amount greater than 500 Crore, subject to a maximum of 4 Crore.</td>
</tr>
</tbody>
</table>

The success fee will be paid by the selected Bidder/Developer to the consultant through DMRC and not by DMRC and no claim on this account shall be entertained by DMRC. The success fee will be payable in two installments, as under:

a- 25% of the amount of Success Fee within 30 days of issue of LOA by DMRC to the selected bidder, and

b- 75% of the amount of Success Fee on signing of the Development Agreement with the Developer.

In case of withdrawal from the contract by selected bidder after issue of LOA, no success fee will be payable to the consultant.

c- The consultancy services shall stand completed only on successful award of the project to the selected bidder/developer and after signing of the Development Agreement by the developer including receipt by DMRC of installments of payment due preceding such signing of agreement

d- Incase of any re-tendering, extension of tender submission dates, delay in inviting tender etc due to administrative/legal reason, DMRC reserves the right to either discontinue the services of the consultant without any claims whatsoever or to direct the existing consultant to continue their consultancy services till successful award of the project subsequent to such extended/re-tendered process. DMRC’s decision in this regard shall be final and binding on the consultant.

5.4 Monthly meetings: DMRC may review the progress of the Consultancy in monthly meetings to be held in Delhi at DMRC’s office. The Team Leader and such other Key Personnel as deemed necessary by the Consultant shall
participate in these meetings.

6 CONSULTANCY TEAM AND PROJECT OFFICE

6.1 The Consultant shall form a multi-disciplinary team (the "Consultancy Team") for undertaking this assignment. The Consultancy Team shall consist of experts who have the requisite experience. Team Leader shall be the leader of this Consultancy Team. However, for day to day coordination and management of the Consultancy Team’s work, the Consultant shall appoint a Project manager (the "Project Manager") (should be an MBA) with a minimum of 10 years of professional experience.

7. DATA TO BE MADE AVAILABLE BY DMRC

DMRC shall provide to the Consultant, Hardcopies of the site plan, and Bidding document prepared by DMRC.

8 COMPLETION OF SERVICES

All the study outputs including primary data shall be compiled, classified and submitted by the Consultant to DMRC in soft form apart from the Deliverables indicated above. The study outputs shall remain the property of DMRC and shall not be used for any purpose other than that intended under these Terms of Reference without the permission of DMRC. The Consultancy services shall stand completed on acceptance of all the required deliverables of the Consultant by DMRC and issue of a certificate by DMRC to that effect.
**Annex-2**

**Deployment of Personnel**

*(Refer Clause 4.2)*

*(Reproduce as per Form-13 of Appendix-I)*

### Deployment of Personnel

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Designation</th>
<th>Name</th>
<th>Man-Days (MD) At Project site</th>
<th>Away from Project site(s) specify</th>
<th>Week Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
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<td>10.</td>
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<td>11.</td>
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</tbody>
</table>

**Total Man-Days**
FORM OF AGREEMENT

Annex-3

Estimate of Personnel Costs

(Refer Clause 4.2)

(Reproduce as per Form-3 of Appendix-II)

<table>
<thead>
<tr>
<th>ID No.</th>
<th>Position</th>
<th>Name</th>
<th>Man-day Rate (Rs.)</th>
<th>Total Man Days</th>
<th>Amount (Rs.)</th>
</tr>
</thead>
</table>

Al. Remuneration for Key Personnel (including all personal allowances)

<p>| | | | | | |</p>
<table>
<thead>
<tr>
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</table>

All. Remuneration for Support Personnel (including all personal allowances)

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<table>
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</tbody>
</table>

Total

Bl. Remuneration for Expatriate Personnel (including all personal allowances)

<p>| | | | | | |</p>
<table>
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<tbody>
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</tr>
</tbody>
</table>

Total

73
Annex-4
Approved Sub-Consultant(s)
(Refer Clause 4.7.1)
(Reproduce as per Form-15 of Appendix-I)

Proposal from Sub-Consultants

1. Details of the Firm
   Firm’s Name, Address and Telephone
   Name and Telephone No. of the Contact Person
   Fields of Expertise
   No. of Years in business in the above Fields

2. Services that are proposed to be sub contracted:

3. Person who will lead the Sub-Consultant:
   Name:
   Designation:
   Telephone No:
   Email:

4. Details of Firm’s previous experience
   Name of Work | Name, address and telephone no. of Client | Total Value of Services Performed | Duration of Services | Date of Completion of Services
   1.            |                                          |                              |                      |                        
   2.            |                                          |                              |                      |                        
   3.            |                                          |                              |                      |                        


Annex-5

Cost of Services
(Refer Clause 6.1)
(Reproduce as per Form-2 of Appendix-II)

<table>
<thead>
<tr>
<th>Cost Component</th>
<th>Costs in INR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remunerations</td>
<td></td>
</tr>
<tr>
<td>Reimbursable Expenses</td>
<td></td>
</tr>
<tr>
<td>Subtotal</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Local Indirect taxes and duties (excluding service taxes)</td>
<td></td>
</tr>
<tr>
<td>Service taxes payable in India</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
</tbody>
</table>


Annex-6  
Payment Schedule  
(Refer Clause 6.3)

A. Deliverables:

<table>
<thead>
<tr>
<th>Key Date No.</th>
<th>Description of deliverables</th>
<th>Key Date (In Months)</th>
<th>Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>KD1</td>
<td>Draft Feasibility Report</td>
<td>1.5</td>
<td>20%</td>
</tr>
<tr>
<td>KD2</td>
<td>Final Feasibility Report</td>
<td>2.0</td>
<td>15%</td>
</tr>
<tr>
<td>KD3</td>
<td>Pre-Tender Consultation Report and Project Information Memorandum</td>
<td>3</td>
<td>10%</td>
</tr>
<tr>
<td>KD4</td>
<td>Preparation of Bidding Documents</td>
<td>3.5</td>
<td>20%</td>
</tr>
<tr>
<td>KD5</td>
<td>Submission of Marketing Report</td>
<td>4.5</td>
<td>5%</td>
</tr>
<tr>
<td>KD6</td>
<td>Issue of LOA</td>
<td>7</td>
<td>10%</td>
</tr>
<tr>
<td>KD7</td>
<td>Signing of Developer Agreement &amp; financial close of contract</td>
<td>8</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

B. SUCCESS FEE (over and above than quoted fee):

In addition, to above a success fee as specified in the table below shall be paid to consultant by the Developer on selection of the Developer.

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76
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FORM-1

BANK GUARANTEE NO. ________________________ dated ______

1. This Deed of Guarantee made on this day of ________________________ (month & year) between Bank _______________ (Name and address of Bank) (hereinafter referred to as "the Bank") of the one part and The Delhi Metro Rail Corporation Limited (hereinafter called "DMRC"), having its registered office at Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001 of the other part;

2. Whereas The Delhi Metro Rail Corporation Limited has accepted the bid of M/s. ________________________ (hereinafter referred to as the licensee) having its registered office at _______________ for the work of _______________ _______________ (Name of work).

3. Whereas The Licensee under the terms of License agreement is required to furnish an unconditional irrevocable Bank Guarantee for an amount of Rs. ______/- (Rupees __________ only) as Performance security and has thus requested the Bank to issue the said Bank Guarantee in favor of the DMRC.

4. Now, the undersigned ________________________ (Name of the Bank) being fully authorized to sign and incur obligations for and on behalf of and in the name of ________________________ (Full name of the Bank) hereby declare that the said Bank will guarantee the DMRC the full amount of _______________ (amount in figures and words) as stated above.

5. The Bank, as primary obligor, on receipt of a written demand from DMRC, will pay on the same day to DMRC the aforementioned guaranteed amount or part thereof, without demur, reservation, contest, recourse whatsoever and without need for ascribing any reason to the demand and without any reference to the Licensee. Any such demand made by DMRC will be conclusive, final and binding on the Bank and the Bank shall pay the amount so demanded notwithstanding any dispute/disputes raised by the licensee in any suit or proceedings pending before any court, Tribunal or Arbitrator/s relating thereto and the liability of the Bank under this guarantee shall be absolute and unequivocal.

6. This Guarantee shall be valid upto dd/mm/yyyy and shall not be revoked by the Bank at any time without DMRC's prior consent in writing. Further the Bank shall be liable to pay the guaranteed amount or part thereof under this guarantee only and only if DMRC serves upon the Bank a written claim or demand on or before dd/mm/yyyy.

7. This Guarantee is unconditional and irrevocable till such time DMRC discharges this guarantee by issuing a letter to the Bank in this behalf.

8. The Bank undertakes to pay the amount mentioned herein as principal debtor and not a surety and the DMRC at its option, shall be entitled to enforce this guarantee during its currency against the Bank, as a Principal Debtor in the first instance, without proceeding against the Licensee and notwithstanding any
security or other guarantee that the DMRC may have in relation to the Licensee's liabilities.

9. The Bank shall not be relieved from its obligations under this Bank Guarantee on account of any variations in the terms and conditions of the LICENSE Agreement or by extension of time granted to the Licensee or due to any postponement / non-exercise / delayed exercise of any of its rights by DMRC against the Licensee or omission on the part of DMRC or any indulgence by DMRC to the Licensee to give such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving the Bank.

10. The expression "the Licensee", "the Bank" and "the DMRC" hereinbefore used shall include their respective successors and assigns. Also the Guarantee shall not be affected by any change in the constitution of the Licensee or of the Bank.

11. Notwithstanding anything contained herein:

a) The Bank liability under this bank guarantee shall not exceed ...................(Rupees).

b) This Bank guarantee shall be valid upto ..................

c) The Bank is liable to pay the guaranteed amount or part thereof only and only if the DMRC serves upon the Bank a written claim or demand on or before ..................

In Witness whereof if We of the Bank have signed and sealed this guarantee on the ........ day of ........ month and year being herewith duly authorized.

For and on behalf of the ...........................................Bank.

Signature of Authorized Bank Official:
Name :
Designation :
Stamp/Seal of the Bank :

Signed, sealed and delivered for and on behalf of the Bank by the above named ............... in the presence of:

Signature ............................................
Signature ............................................
Name ................................................ Name
................................................
Address .......................................... Address
SCHEDULE-3
(See Clause 2.3.3)
Guidance Note on Conflict of Interest

1. This Note further explains and illustrates the provisions of Clause 2.3 of the RFP and shall be read together therewith in dealing with specific cases.

2. Consultants should be deemed to be in a conflict of interest situation if it can be reasonably concluded that their position in a business or their personal interest could improperly influence their judgment in the exercise of their duties. The process for selection of consultants should avoid both actual and perceived conflict of interest.

3. Conflict of interest may arise between the Authority and a consultant or between consultants and present or future concessionaries/contractors.

Some of the situations that would involve conflict of interest are identified below:

(a) Authority and consultants:
(i) Potential consultant should not be privy to information from the Authority which is not available to others;
(ii) Potential consultant should not have defined the project when earlier working for the Authority;
(iii) potential consultant should not have recently worked for the Authority overseeing the project.

(b) Consultants and concessionaires/contractors:
(i) No consultant should have an ownership interest or a continuing business interest or an on-going relationship with a potential concessionaire/contractor save and except relationships restricted to project-specific and short-term assignments; or
(ii) no consultant should be involved in owning or operating entities resulting from the project; or
(iii) no consultant should bid for works arising from the project.

The participation of companies that may be involved as investors or consumers and officials of the Authority who have current or recent connections to the companies involved, therefore, needs to be avoided.

4. The normal way to identify conflicts of interest is through self-declaration by consultants. Where a conflict exists, which has not been declared, competing companies are likely to bring this to the notice of the Authority. All conflicts must be declared as and when the consultants become aware of them.

5. Another approach towards avoiding a conflict of interest is through the use of "Chinese walls" to avoid the flow of commercially sensitive information from one part of the consultant's company to another. This could help overcome the problem of availability of limited numbers of experts for the project. However, in reality effective operation of "Chinese walls" may be a difficult proposition. As a general rule, larger companies will be more capable of adopting Chinese walls approach than smaller companies. Although, "Chinese walls" have been relatively common for many years, they are an increasingly discredited means of avoiding conflicts of interest and should be considered with caution. As a rule, "Chinese walls" should
be considered as unacceptable and may be accepted only in exceptional cases upon full disclosure by a consultant coupled with provision of safeguards to the satisfaction of the Authority.

6. Another way to avoid conflicts of interest is through the appropriate grouping of tasks. For example, conflicts may arise if consultants drawing up the terms of reference or the proposed documentation are also eligible for the consequent assignment or project.

7. Another form of conflict of interest called "scope-creep" arises when consultants advocate either an unnecessary broadening of the terms of reference or make recommendations which are not in the best interests of the Authority but which will generate further work for the consultants. Some forms of contractual arrangements are more likely to lead to scope creep. For example, lump-sum contracts provide fewer incentives for this, while time and material contracts provide built in incentives for consultants to extend the length of their assignment.

8. Every project contains potential conflicts of interest. Consultants should not only avoid any conflict of interest, they should report any present/potential conflict of interest to the Authority at the earliest. Officials of the Authority involved in development of a project shall be responsible for identifying and resolving any conflicts of interest. It should be ensured that safeguards are in place to preserve fair and open competition and measures should be taken to eliminate any conflict of interest arising at any stage in the process.
APPENDICES
APPENDIX-I
(See Clause 2.1.3)

TECHNICAL PROPOSAL
Form-1

Letter of Proposal
(On Applicant’s letter head)

(Date and Reference)

To,


Sub: Selection of Transaction Adviser for Commercial Utilization of 8514 Sqm. of Land at Sec-20B Faridabad.

Dear Sir,

1. With reference to your RFP Document dated ****, I/We, having examined all relevant documents and understood their contents, hereby submit our Proposal for Selection of Transaction Adviser for Commercial Utilization of 8514 Sqm. of Land at Sec-20B Faridabad. The proposal is unconditional and unqualified.

2. All information provided in the Proposal and in the Appendices is true and correct and all documents accompanying such Proposal are true copies of their respective originals.

3. This statement is made for the express purpose of appointment as the Transaction Adviser for the aforesaid Project.

4. I/We shall make available to DMRC any additional information it may find necessary or require to supplement or authenticate the Proposal.

5. I/We acknowledge the right of DMRC to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.

6. I/We certify that in the last three years, we/any of the consortium members have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration award, nor been expelled from any project or contract nor have had any contract terminated for breach on our part.

7. I/We declare that
a. We have examined and have no reservations to the RFP Documents, including any Addendum issued by DMRC;

b. We do not have any conflict of interest in accordance with Clause 2.3 of the RFP Document;

c. We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in Clause 4.3 of the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with MoR or any other public sector enterprise or any government, Central or State; and

d. We hereby certify that we have taken steps to ensure that in conformity with the provisions of Clause 4 of the RFP, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

8. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Consultant, without incurring any liability to the Applicants in accordance with Clause 2.8 of the RFP document.

9. We declare that we/ any member of the consortium, are/ is not a Member of a/any other Consortium applying for Selection as a Consultant.

10. We certify that in regard to matters other than security and integrity of the country, we or any of our Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which would cast a doubt on our ability to undertake the Consultancy for the Project or which relates to a grave offence that outrages the moral sense of the community.

11. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.

12. We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our Directors-Managers/employees.

13. We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by DMRC and/or the Government of India in connection with the selection of Consultant or in connection with the Selection Process itself in respect of the above mentioned Project.
FORM OF AGREEMENT

14. The Bid Security of Rs.-----------------(Rupees---------------------------) in the form of a Demand Draft is attached, in accordance with the RFP document.

15. I/We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, I/We shall have any claim or right of whatsoever nature if the Consultancy for the Project is not awarded to me/us or our proposal is not opened.

16. I/We agree to keep this offer valid for 90(ninety) days from the Proposal Due Date specified in RFP.

17. A Power of attorney in favour of the authorised signatory to sign and submit this Proposal and documents is also attached herewith in Form 4.

18. In the event of my/our being selected as the Consultant, I/We agree to enter into an Agreement in accordance with the format Schedule-2 of the RFP. We agree not to seek any changes in the aforesaid form and agree to abide by the same.

19. I/We have studied RFP and all other documents carefully and also surveyed the Project Site. We understand that except to the extent as expressly set forth in the Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by MOR or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of Consultancy.

20. The Financial Proposal is being submitted in a separate cover. This Technical Proposal read with the Financial Proposal shall constitute the Application which shall be binding on us. (addition)

21. I/We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, I/We submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature of the Authorised Signatory)

(Name and designation of the Authorised Signatory)

(Name and seal of the Applicant/Lead Member)
## APPENDIX-I

### Form-2

**Particulars of the Applicant**

<table>
<thead>
<tr>
<th>1.1</th>
<th>Title of Consultancy:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SELECTION OF TRANSACTION ADVISER FOR COMMERCIAL UTILIZATION OF 8514 Sqm. OF LAND AT SEC-20B FARIDABAD</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1.2</th>
<th>Title of Project:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>COMMERCIAL UTILIZATION OF 8514 SQM. OF LAND AT SEC-20B FARIDABAD</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1.3</th>
<th>State whether applying as Sole Firm or Lead Member of a consortium:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sole Firm</td>
</tr>
<tr>
<td></td>
<td>or</td>
</tr>
<tr>
<td></td>
<td>Lead Member of a consortium</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1.4</th>
<th>State the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Name of Company or Firm:</td>
</tr>
<tr>
<td></td>
<td>Legal status(e.g. incorporated private company, unincorporated business, partnership etc.):</td>
</tr>
<tr>
<td></td>
<td>Country of incorporation:</td>
</tr>
<tr>
<td></td>
<td>Registered address:</td>
</tr>
<tr>
<td></td>
<td>Year of Incorporation:</td>
</tr>
<tr>
<td></td>
<td>Year of commencement of business:</td>
</tr>
<tr>
<td></td>
<td>Principal place of business:</td>
</tr>
<tr>
<td></td>
<td>Brief description of the Company including details of its mainlines of business:</td>
</tr>
<tr>
<td></td>
<td>Name, designation, address and phone numbers of authorised signatory of the Applicant:</td>
</tr>
<tr>
<td></td>
<td>Name:</td>
</tr>
<tr>
<td></td>
<td>Designation:</td>
</tr>
<tr>
<td></td>
<td>Company:</td>
</tr>
<tr>
<td></td>
<td>Address:</td>
</tr>
<tr>
<td></td>
<td>Phone Number:</td>
</tr>
<tr>
<td></td>
<td>E-Mail Address:</td>
</tr>
<tr>
<td></td>
<td>Fax Number:</td>
</tr>
</tbody>
</table>

| 1.5 | If the Applicant is Lead Member of a consortium, state the following for each of the other Member Firms: |
| 1.6 | For the Applicant, (in case of a consortium, for each Member), state the following information: |
|     | i) In case of non Indian company, does the company have business presence in India? Yes/No |
|     | If so, provide the office address (es) in India. |
|     | ii) Has the Applicant or any of the Members in case of a consortium been penalized by any organization for the poor quality of work or breach of contract in the last five years? Yes/No |
|     | iii) Has the Applicant/ member ever failed, in last five years, to complete Any work awarded to it by any public authority/entity in last five years? Yes/No |
|     | iv) Has the Applicant or any member of the consortium been blacklisted By any Govt. department/Public Sector Undertaking in the last five years? Yes/No |
|     | v) Has the Applicant or any of the members, in case of a consortium, Suffered bankruptcy/insolvency in the last five years? Yes/No |
|     | **Note:** If answer to any of the questions at ii) to v) is yes, the Applicant is not eligible for this consultancy assignment. |

| 1.7 | Does the Applicant's firm/company (or any member of the consortium) combine functions as a consultant or designer along with the functions as a contractor and/ or a manufacturer? Yes/No |
|     | If yes, does the Applicant (and other Member of the Applicant's consortium) agree to limit the Applicant's role only to that of a consultant/adviser to DMRC and to disqualify themselves, their Associates/affiliates, subsidiaries and/or parent organization subsequently from work on this Project in any other capacity? Yes/No |

<p>| 1.8 | Does the Applicant intend to borrow or hire temporarily, personnel from contractors, manufacturers or suppliers for performance of the |</p>
<table>
<thead>
<tr>
<th>Consulting Services?</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>If yes, does the Applicant agree that it will only be acceptable as Consultant, if those contractors, manufacturers and suppliers disqualify themselves from subsequent execution of work on this Project (including tendering relating to any goods or services for any other part of the Project) other than that of the Consultant?</td>
<td>Yes/No</td>
</tr>
<tr>
<td>If yes, have any undertakings been obtained (and annexed) from such contractors, manufacturers, etc. that they agree to disqualify themselves from subsequent execution of work on this Project and they agree to limit their role to that of consultant/designer for DMRC only?</td>
<td>Yes/No</td>
</tr>
<tr>
<td>(Signature, name and designation of the authorised signatory)</td>
<td>For and on behalf of .....................</td>
</tr>
</tbody>
</table>
APPENDIX-I

Form-3

Statement of Legal Capacity

(To be forwarded on the letter head of the Applicant)

Ref. Date:

To,

Dear Sir,

Sub: RFP for SELECTION OF TRANSACTION ADVISER FOR COMMERCIAL UTILIZATION OF 8514 SQM. OF LAND AT SEC-20B FARIDABAD.

I/We hereby confirm that we, the Applicant (along with other members in case of consortium, constitution of which has been described in the Proposal*), satisfy the terms and conditions laid out in the RFP process.

I/We have agreed that (insert Applicant's name) will act as The Lead Member of our consortium.

I/We have agreed that (insert individual's name) will act as our Authorised Representative/will act as the Authorised Representative of the consortium on our behalf and has been duly authorized to submit our Proposal. Further, the authorised signatory is vested with requisite powers to furnish such letter and authenticate the same.

Yours faithfully,

(Signature, name and designation of the authorised signatory)

For and on behalf of ......................

*Please strike out whichever is not applicable
APPENDIX-I

Form-4

Power of Attorney

Know all men by these presents, we, .....................................................(name of Firm and address of the registered office) do hereby constitute, nominate, appoint and authorize Mr./Ms. ........................................ son/daughter/wife and presently residing at ..........................................., who is presently employed with us and holding the position of ..........................................as our true and lawful attorney (hereinafter referred to as the "Authorised Representative") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal for "Selection of Transaction Adviser for Commercial Utilization of 8514 Sqm. of Land at Sec-20B Faridabad", including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in pre-bid and other conferences and providing information/responses to DMRC, representing us in all matters before DMRC, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with DMRC in all matters in connection with or relating to or arising out of our Proposal for the said Project and/or upon award thereof to us till the entering into of the Agreement with DMRC.

AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorised Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorised Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, ................. THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ............... DAY OF .............., 20** (Signature)

For ................................................

(Signature, name, designation and address)

Witnesses:
1.
2.

Notarised

Accepted

...................................................

(Signature, name, designation and address of the Attorney)
APPENDICES

Notes:

The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure. The Power of Attorney should be executed on a non-judicial stamp paper of Rs.100(hundred) and duly notarized by a notary public.

Wherever required, the Applicant should submit for verification the extract of the charter documents and other documents such as are solution/power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.

For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued. However, Applicants from countries that have signed the Hague Legislation Convention 1961 need not get their Power of Attorney legalized by the Indian Embassy if it carries a conforming Apostille certificate.
APPENDIX-I

Form-5

Financial Capacity of the Applicant

(Refer Clause 2.2.2 (B))

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Financial Year</th>
<th>Annual Revenue from advisory and Consultancy services (Rs./US$ in million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
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<td>2.</td>
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<tr>
<td>3.</td>
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</tr>
</tbody>
</table>

Certificate from the Statutory Audit or\(^5\)

This is to certify that the Annual Revenue figures of (mention name of the Applicant), as provided above are correct and as per the audited financial statements of (mention name of the Applicant).

Name of the audit firm:

Seal of the audit firm

Date:

(Signature, name and designation of the authorised signatory)

\(^5\)Incase the Applicant does not have a statutory auditor, it shall provide the certificate from its chartered accountant that ordinarily audits the annual accounts of the Applicant.

Note:

Please do not attach any printed Annual Financial Statement.
APPENDIX-I

Form-6
Particulars of Key Personnel

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Designation of Key Personnel</th>
<th>Name</th>
<th>Educational Qualification</th>
<th>Length of Professional Experience</th>
<th>Present Employment</th>
<th>No. of Eligible Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Team Leader cum Real Estate Expert</td>
<td></td>
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</tr>
<tr>
<td>2.</td>
<td>Financial Expert</td>
<td></td>
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</tr>
<tr>
<td>3.</td>
<td>Urban Planning Expert</td>
<td></td>
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<tr>
<td>4.</td>
<td>Marketing Expert</td>
<td></td>
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<tr>
<td>5.</td>
<td>Legal Expert</td>
<td></td>
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</tr>
</tbody>
</table>
Proposed Methodology and Work Plan

The descriptive part of submission under this will be detailed precisely under the following topics.

1) Understanding of TOR [not more than two pages]

The Applicant shall clearly state its understanding of the TOR and also highlight its important aspects. The Applicant may supplement various requirements of the TOR and also make precise suggestions if it considers this would bring more clarity and assist in achieving the Objectives laid down in the TOR.

2) Methodology and Work Plan [not more than three pages]

The Applicant will submit its methodology for carrying out this assignment, outlining its approach toward achieving the Objectives laid down in the TOR. The Applicant will submit a brief write up on its proposed team and organization of personnel explaining how different areas of expertise needed for this assignment have been fully covered by its proposal. In case the Applicant is a consortium, it should specify how the expertise of each firm is proposed to be utilized for this assignment. The Applicant should specify the sequence and locations of important activities, and provide a quality assurance plan for carrying out the Consultancy Services.
## APPENDIX-I

### Form-8

**Eligible Assignments**

(Refer Clause 3.1)

<table>
<thead>
<tr>
<th>Assignment Name :-</th>
<th>Approx. Value of the Contract (in current INR):-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country:</td>
<td>Duration of assignment (months) :-</td>
</tr>
<tr>
<td>Location within country :-</td>
<td></td>
</tr>
<tr>
<td>Name of Client :-</td>
<td>Total No. of Staff-Months of the Assignment:-</td>
</tr>
<tr>
<td>Address :-</td>
<td>Approx. Value of the Services by your firm under the Contract (in current INR):-</td>
</tr>
<tr>
<td>Start Date :-</td>
<td>Completion Date:-</td>
</tr>
<tr>
<td></td>
<td>No. of Professional Staff-Months provided by Associated Consultants:-</td>
</tr>
<tr>
<td>Name of Associated Firms if any :-</td>
<td>Name of Senior Professional Staff of your firm involved and functions performed (include most significant profiles such as Project Director/ Coordinator/ Team Leader):-</td>
</tr>
<tr>
<td></td>
<td>Narrative Description of Project :-</td>
</tr>
<tr>
<td></td>
<td>Description of Actual Services Provided by your staff within the assignment:-</td>
</tr>
</tbody>
</table>
APPENDIX-I

Form-9

Curriculum Vitae (CV) of Key Personnel

1. Proposed Position:

2. Name of Firm:

3. Name of Staff:

4. Date of Birth: Nationality:

5. Education [Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:

6. Membership of Professional Associations:

7. Other Training [Indicate significant training since degrees under 5 – Education were obtained]:

8. Countries of Work Experience [List countries where staff has worked in last 10 years]:

9. Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading and writing]:

10. Employment Record [Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held]:

11. Detailed Tasks Assigned [List all tasks to be performed under this assignment]:

12. Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned:

13. Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

[Signature of staff member of authorized representative of staff] [Day/Month/Year]

Full name of authorized representative:

[Signature]
## Deployment of Personnel

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Designation</th>
<th>Name</th>
<th>Man-Days (MD)</th>
<th>At Project site</th>
<th>Away from Project site (Specify)</th>
<th>Week Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>2</td>
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<td>3</td>
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<td>11</td>
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<tr>
<td>Total ManDays</td>
<td></td>
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</tr>
</tbody>
</table>
## Survey and Field Investigations

<table>
<thead>
<tr>
<th>Item of Work/Activity</th>
<th>To be carried out/prepared by</th>
<th>Week</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Name</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Designation</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
</tr>
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<td></td>
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<td>20</td>
</tr>
</tbody>
</table>
APPENDIX-I

Form -12

Proposal from Sub-Consultants

<table>
<thead>
<tr>
<th>1. Details of the Firm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Firm's Name, Address and Telephone</td>
</tr>
<tr>
<td>Name and Telephone No. of the Contact Person</td>
</tr>
<tr>
<td>Fields of Expertise</td>
</tr>
<tr>
<td>No. of Years in business in the above Fields</td>
</tr>
</tbody>
</table>

| 2. Services that are proposed to be sub contracted: |

<table>
<thead>
<tr>
<th>3. Person who will lead the Sub-Consultant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
</tr>
<tr>
<td>Designation:</td>
</tr>
<tr>
<td>Telephone No:</td>
</tr>
<tr>
<td>Email:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. Details of Firm's previous experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Work</td>
</tr>
<tr>
<td>----------------</td>
</tr>
<tr>
<td>1.</td>
</tr>
<tr>
<td>2.</td>
</tr>
<tr>
<td>3.</td>
</tr>
</tbody>
</table>
FINANCIAL PROPOSAL

DATE AND REFERENCE

TO,

-------------

Dear Sirs:

We, the undersigned, offer to provide the consultancy services for "Selection of Transaction Adviser for Commercial Utilization of 8514 Sqm. of Land at Sec-20B Faridabad" in accordance with your Request for Proposal dated _______ and our Technical Proposal. Our attached Financial Proposal is for the sum of INR ________ (Indian Rupees _________ only). This amount is inclusive of all taxes except service tax.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,
<table>
<thead>
<tr>
<th>Cost Component</th>
<th>Costs in INR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remunerations</td>
<td></td>
</tr>
<tr>
<td>Reimbursable Expenses</td>
<td></td>
</tr>
<tr>
<td>Subtotal</td>
<td></td>
</tr>
<tr>
<td>Local Indirect taxes and duties (excluding service</td>
<td></td>
</tr>
<tr>
<td>taxes)</td>
<td></td>
</tr>
<tr>
<td>Service taxes payable in India</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>ID No.</td>
<td>Position</td>
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</tbody>
</table>

All. Remuneration for Key Personnel (including all personal allowances)

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</table>

Total

<p>| | | | | | |</p>
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</thead>
</table>

All. Remuneration for Support Personnel (including all personal allowances)

<p>| | | | | | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
</table>
### Financial Proposal

| B1. Remuneration for Expatriate Personnel (including all personal allowances) |
|------------------|------------------|------------------|
|                  |                  |                  |
|                  |                  |                  |
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**Total**

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103