

**Development, Operation & Maintenance and Management of Lakeview Residency Hotel, Bhopal on Design,
Build, Finance, Operate, Transfer (DBFOT) Mode for 60 Years
(extendable by a period of 10 years)**

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
I.	Siddhanta Hospital			
1.	Siddhanta Hospital	<p>Clause 1.10 of the RFP Page 21</p> <p>End Date of Online Bid Submission/ Bid Due Date</p>	<p>End Date of Online Bid Submission/ Bid Due Date is 26/05/2025 till 03:00 PM.</p> <p>Development of a minimum 5-star hotel (minimum 150 Rooms), Banquet & Convention facility of 1000 pax and ancillary facilities (only facilities as allowed under the Madhya Pradesh.</p> <p>To Contact big group association, we required time for understanding of term of contract, so we have required time so kindly extend End Date of Online Bid Submission/ Bid Due Date for 30 days.</p>	Please refer to the Corrigendum 3 as uploaded for extension of bid submission timeline
2.	Siddhanta Hospital	<p>Clause 1.3 Project Details of the RFP Page 16</p> <p>Consideration to Authority</p>	<p>On which Date consideration of Rs. 3 Cr. Payable</p> <p>The first Annual Concession Fee (ACF) will be due and payable before the time of signing of the Concession Agreement.</p> <p>The Time Period should be mentioned i.e. 60 Days From LOA</p>	No change; the clause shall remain as is

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3.	Siddhanta Hospital	<p>Clause 1.4 of the RFP Page 17</p> <p>Implementation Schedule</p>	<p>The Concessionaire shall undertake all necessary activities to build and completely operationalize the Hotel and the Banquet & Convention facility, including demolishing, procuring equipment, necessary civil work, marketing, etc., within 36 months of Compliance Date subject the terms of the Concession Agreement.</p> <p>“Compliance Date” means the date on which every Condition Precedent shall have been satisfied or waived in writing by the Parties and the Certificate of Compliance has been signed and issued by both the Parties: -</p> <p>During the implementation period Hotel operations of Hotel or Restaurant can take place</p>	No change; the clause shall remain as is
4.	Siddhanta Hospital	<p>Clause 3.2.1 – Pre-Qualification of the RFP Page 41</p>	<p>The Bidder should have an average annual turnover of at least INR Seventy-Five (75) Crores in atleast 3 of the last five financial years (FY 19-20, FY20-21, FY21-22, FY22-23, 23-24).</p> <p>In case of Individual turnover of proprietorship of two or more firm can be taken or not.</p> <p>And also clarify in case of partnership firm.</p>	<p>No change; the clause shall remain as is</p> <p>Bidders are required to strictly comply with Clause 2.2 Eligibility of Bidder of the RFP.</p> <p>Additionally, they must adhere to all terms and conditions specified in Annexure II: Letter Comprising the Bid.</p>
II.	Deligent Hotel Corporation Private Limited			
5.	Deligent Hotel Corporation Private Limited	<p>Clause 2.2.1 (V) of the RFP Page 24</p>	PI provide definitions for the following terms	No change; the clause is self-explanatory

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		<p>“Experience of Development and Operation & Maintenance/Management or Operation & Maintenance/Management of at least 1 (one) Hotel/Resort having minimum 100 rooms with Project Cost over INR 100 Crores (Excluding Land Value) by the Bidder or any member of the Consortium”</p>	<p>i. Development ii. Operation & Maintenance iii. Management</p> <p>Further For a project cost of INR 100 Crore, should we consider the current valuation of the property Or Should we consider actual capitalisation value as of current date since inception of the property Or Should we consider actual capitalisation done during previous 10 years</p>	<p>Bidders shall be required to submit the Project Cost (Development Cost) in the Valuation Report including calculation of the Replacement Cost (defined below for reference) of the hotel property (including building and plant & machinery but excluding land). However, if the valuation of the property was done in the last 3 years from the proposal due date, the same can be submitted, provided it has the calculation of the Replacement Cost as aforementioned.</p> <p>Please note that as a part of the valuation report, the bidders shall be required to provide Replacement Cost of the Building and Plant & Machinery for the Hotel/Resort. This value shall be considered for the parameter of Project Cost (Development Cost) stipulated in Eligibility (Clause 2.2.1 (v)).</p> <p>Please note that the Replacement Cost is generally that of a modern equivalent asset, which is one that provides similar function and equivalent utility to the asset being valued, but which is of a current design and constructed or made using current cost-effective materials and techniques as defined in the International Valuation Standards (effective 31st January 2025) under Appendix A30.05 on page 48 as issued by International Valuation</p>

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				<p>Standards Council (Attached for reference - Please refer to the Corrigendum 4, Annexure I).</p> <p>This valuation report shall only be obtained from any government registered valuer. Bidders shall be required to share the Valuers Registration details with IBBI, ensuring that the valuer is registered with the Insolvency and Bankruptcy Board of India (IBBI), the authority specified by the Central Government for registering valuers.</p>
6.	Deligent Hotel Corporation Private Limited	Clause 2.2.1 (I) of the RFP Page 22	In the event that an O&M operator is included in the consortium to achieve technical capability, should the O&M operator be considered as a member of the consortium and counted as one of its members out of three?	<p>No change; the clause shall remain as is</p> <p>Bidders are required to strictly comply with Clause 2.2 Eligibility of Bidder of RFP.</p> <p>Additionally, bidders must adhere to all terms and conditions specified in Annexure II: Letter Comprising the Bid</p>
7.	Deligent Hotel Corporation Private Limited	Clause 2.2.5 of the RFP Page 25	Allow member of the consortium to choose any member of the consortium to designate as lead member, this designated lead member should have restriction of 51% shareholding during initial 10'years of operations.	<p>No change; the clause shall remain as is</p> <p>Clause 2.2.5 of RFP shall be strictly complied with</p>
8.	Deligent Hotel Corporation Private Limited	Clause 2.2.5 (f) of the RFP Page 26	As per the RFP document we need to appoint an operator to manage the hotel which cannot be changed during initial 10 years of the operators. Will it be only applicable to the development of minimum obligation mentioned in the RFP document? Can the	There will be a Single O&M Operator for the management of the entire Hotel & Convention Centre facility developed on site. Please note, the single operator will manage the entire facility developed for Hotel & Convention facility, even if the

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			bidder appoint another operator for the management of permitted facilities developed over and above the minimum obligations.	total room inventory or capacity of convention facility are above the minimum development obligations. In case any other ancillary services are developed apart from the Hotel & Convention facility, then concessionaire can be allowed to appoint a separate O&M Operator.
9.	Deligent Hotel Corporation Private Limited	Clause 3.3.1 of the RFP Page 48	ACF increase @5% per annum is too high, please consider it reducing to 5% after every 3 years.	No change; the clause shall remain as is
10.	Deligent Hotel Corporation Private Limited	Clause 3.3.1 of the RFP Page 48	ACF shall be applicable from the date of Compliance date, please consider it from the date of commercial operations date.	No change; the clause shall remain as is
11.	Deligent Hotel Corporation Private Limited	-	Please Share a. The MPT ownership documents, b. Zoning plan, any supporting documents such as permissions or correspondence with the office of T&CP department confirming the FAR, Ground coverage. c. Any other environment restrictions applicable on account of proximity to BADA TALAB and VAN VIHAR national park. (with reference to clause no. 7.2.(A) of the RFP	All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.
12.	Deligent Hotel Corporation Private Limited	Clause 10.10.1 of the Draft Concession Agreement Page 52	Can the successful bidder allow speciality restaurant / F&B facilities on licensing / sub-lease basis to international food chains or some other popular Indian F&B operators	Please note, only facilities/activities as allowed under the Madhya Pradesh Tourism Policy 2025 and as per applicable development norms and regulations on subject site will be allowed.

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13.	Deligent Hotel Corporation Private Limited	-	We understand that MPT have conducted financial Feasibility study for regarding the lake view hotel, we understand that the study conducted by MPT is not binding or cannot be a guiding factor for the bidders to evaluate the feasibility of the project. Sill, we request MTP to share the report with the interest parties.	Please refer to the Corrigendum 4, Annexure II This feasibility report is provided for informational purposes only. It is not intended to be an exhaustive or definitive analysis, and its contents should not be relied upon as such. Bidders are advised to conduct their own feasibility studies and analysis to arrive at their own conclusions regarding the project. The information contained in this report may not be applicable to each bidder's specific circumstances, and bidders should not assume that the information is accurate or complete without conducting their own due diligence.
14.	Deligent Hotel Corporation Private Limited	Clause V, VI (iv) of the RFP Page 24	As per Clause V, VI (iv) for technical qualification the bidder can take any O&M operator as consortium member. Please clarify this O&M operator shall be evaluated on brand-to-brand basis or on legal entity basis. So, if legal entity is treated as O&M operator the corporation may lose opportunity of getting more no of financially capable bidders as we in India have limited no of reputed O&M operators operating with multiple brands under same legal entity. The board should not have apprehension about conflict of interest if the operator is not having equity stack in SPV. The lead member (Financial partner) is responsible for all the	No change; the clause shall remain as is Clause 2.2 Eligibility of the Bidder (III) of RFP shall be strictly complied with

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			obligations as per the concession agreement. Moreover, the financial partner is any way committing for 10 years to adhere to the brand taken as O&M operator.	
15.	Deligent Hotel Corporation Private Limited	-	Please share the list of pending disputes and further confirm all the dispute are settled before the compliance date, if not then the compliance date shall be extended accordingly.	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p> <p>Subsequently, a copy of the required documents shall be shared with the bidder who has been awarded the project.</p>
16.	Deligent Hotel Corporation Private Limited	-	<p>Please share In Principle approval/ availability of followings: -</p> <ol style="list-style-type: none"> Availability of water/ consent from Nagar Nigam to supply enough water for construction/ operation Consent from MPEB for availability of power up to 2000KV, List of available trees and permission from nagar nigam for cutting as required Height clearance from airport authority Confirm the suggested project is within the norms required for environment clearance Permission from central ground water board for Borwell. 	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents).</p> <p>These documents shall be made available for information purposes only.</p>

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			<p>g. Availability Nagar Nigam sewage system and their consent to discharge sewage in their drain line.</p> <p>h. Traffic and Police permission for 150 room and 1000 pax conversation centre.</p>	
17.	Deligent Hotel Corporation Private Limited	-	In the draft concession agreement, there are lot of restriction in construction and operation of project like approval of material selection, appointment of independent director. Such restriction is to be removed	Please refer to the Corrigendum 4, Sl. No. 3
18.	Deligent Hotel Corporation Private Limited	Article 13.A.1 (d) of the Draft Concession Agreement Page 61	The selected bidder should be permitted the to mortgage beyond 20 years as well.	No change; the clause shall remain as is
19.	Deligent Hotel Corporation Private Limited	-	Our legal team evaluating the draft concession agreement, this requires more time. Request to allow time till Tuesday 29 of April 2025 to revert with more comments	No change; the clause shall remain as is
III.	Dilip Buildcon Pvt Ltd			
20.	Dilip Buildcon Pvt Ltd	-	It is provided that the Project Authority will grant lease of the land to the successful bidder. It is further provided that the Project Authority has procured the land parcel on lease basis. To examine the ability of the successful bidder to create security in favour of secured lender, the following information is required to carry out required due diligence and we request to provide the following documents.	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents).</p> <p>These documents shall be made available for information purposes only.</p>

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			<ol style="list-style-type: none"> 1. Lease deed including all ancillary documents between the landowner and the project authority. 2. Ownership documents of the landowner. 3. Proof of payment of all taxes related to the land parcel. 4. Any litigation related to the land parcel 	
21.	Dilip Buildcon Pvt Ltd	<p>Clause 1.1 of the Draft Concession Agreement Page No. 58</p> <p>‘Gross Revenues’ for any Financial Year shall mean the total amount of revenue and receipts of any kind (from both cash and credit transactions either on accrual or cash basis computed prior to payment of any commission or service charge or fee thereon) derived by the Concessionaire or any received by any agency or agent appointed by the Concessionaire for operation or maintenance of any Project Facilities as certified by the statutory auditors of the Concessionaire, including but not limited to receipts from room occupancy charges, telephone, telefax and telex charges, laundry services, sale of food or beverages, sale of liquor, receipts from any recreational amenities (outdoor pool, health club, spa, sauna, fitness facility etc.), receipts from providing services such as but not limited to outdoor catering, receipts from vending machines; receipts by providing advertisement or advertisement rights, receipts from parking, receipts from lease or licensing commercial or other spaces on account of rent and fee of every description</p>	<p>The Project Authority is requested to note that, in alignment with the objectives of the proposed project, several facilities will be operated by specialized agencies at the allocated lease spaces. These facilities include, but are not limited to, a shopping mall, gym, club, spa, natural therapy centre, and high-end specialized restaurant.</p> <p>We understand that the income generated by the concessionaire from such agencies/entities by way of rental income and other receipts will be considered part of the Gross Revenue. Kindly confirm if this understanding is correct.</p>	<p>Please note, only facilities/activities as allowed under the Madhya Pradesh Tourism Policy 2025 and as per applicable development norms and regulations on subject site will be allowed.</p> <p>The definition of Gross Revenue is cited under Article 1 – (58) Gross Revenue definition in DCA.</p>

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		<p>and kind (which would not be limited only to the licensing fee but also the receipts from services mentioned above), and the recovery in respect of any other service or facility provided by the Concessionaire to the users / guests of the said Project, which are availed/ realized by the Concessionaire from outside party(ies) at a consideration but shall exclude and be arrived at after deducting the following:-</p> <p>a) All statutory applicable indirect taxes such as luxury tax, sales tax, entertainment tax, expenditure tax, service tax, goods & services tax and the like by whatever name called now or in future, which the Concessionaire has agreed to pay or is bound to pay;</p> <p>b) revenue on sale of assets of capital nature owned by the Concessionaire; and</p> <p>c) interest income from investments made.</p> <p>For the avoidance of doubt, Gross Revenue shall also include any amount received by any Affiliate/third party agency to whom the Concessionaire has contracted any Associated Services, Hospitality Services and/or any other activity related to the Project, and any amount received by the Concessionaire from a third party to whom it has contracted any Associated Services, Hospitality Services and/or any other activity related to the Project.</p> <p>Please note, all such taxes shall be paid in addition to (i.e. over and above) the quoted</p>		

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		Revenue Share basis the Gross Revenue by the Selected Bidder to the Authority. It is clarified that the Revenue Share payments shall be ascertained basis the audited financials certified by a chartered accountant as per the relevant 'Indian Accounting Standard' and be made annually, on or before 30th June of each year		
22.	Dilip Buildcon Pvt Ltd	<p>Clause 19.1.1 of the Draft Concession Agreement Page No. 74</p> <p>Annual Concession Fee (ACF): The Concessionaire shall pay to the Authority an Annual Concession Fee (the "ACF") of INR 3 Crores increasing at a compounding rate of 5% p.a. excluding GST and any other taxes applicable from time to time.</p> <p>Please note, all such taxes shall be paid in addition to (i.e. over and above) the ACF by the selected Bidder to the Authority. The first Annual Concession Fee (ACF) will be due and payable before the time of signing of the Concession Agreement. Subsequent ACF payments shall be made annually, on or before the same date each year, payable as a lump sum.</p> <p>For clarification of doubt, it is explained with an example, that if the Agreement Date is 01.08.2024, ACF shall be paid on or before 01.08.2024 and next ACF would be paid on 01.08.2025 and in such manner for each Financial Year till end of the Concession Period.</p>	<p>The subject project is capital-intensive and requires several years post-COD to achieve a break-even point. At present, the payment of ACF is scheduled before COD, with revenue sharing commencing immediately after COD. These provisions place a significant strain on the project's cash flow, impacting its ability to meet the obligations of senior lenders and manage the negative cash flow from operations.</p> <p>Considering the above, we kindly request that the ACF payments and revenue sharing be deferred until after the completion of three full financial years of operations post-COD. We believe this adjustment will ensure a more sustainable cash flow position and allow the project to meet its financial obligations effectively.</p> <p>We appreciate your consideration of this request.</p>	No change; the clause shall remain as is

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23.	Dilip Buildcon Pvt Ltd	<p>Clause 19.2.1 of the Draft Concession Agreement Page No. 74</p> <p>The Revenue Share shall be calculated in the following manner: a) After the COD, the Revenue Share shall be calculated and paid on or before 30th June of each year, as Quoted Percentage (Financial Bid Parameter) of Gross Revenue GST and any other taxes applicable from time to time. Please note, all such taxes shall be paid in addition to, and over and above, the quoted Revenue Share by the selected bidder to the Authority, from the Project in the immediately preceding Financial Year, based on audited financial statements. The Gross Revenue is as defined in Article 1 of the Definitions and Interpretations.</p>	<p>The bidder understands that the 30th June of each year as referred in the quoted clause 19.2.1 a) of the DCA, shall be the date after close of the financial year in which the COD will happen. For example, if the COD happens within 1st April to 29th June of a calendar year, then the (first) Revenue share payment is to be made on or before 30th June of the next calendar year after the financial year ends on 31st march of the next calendar year. Please confirm if the bidder's understanding is correct.</p>	<p>No change; the clause shall remain as is</p> <p>Clause 19.2.1 of DCA shall be strictly complied with</p>
24.	Dilip Buildcon Pvt Ltd	<p>Clause 19.3 of the Draft Concession Agreement Page No. 74</p> <p>The Concessionaire shall furnish to the Authority audited quarterly statements within 30 days of the statutory period of its filing with the relevant authorities. In the event the Authority requires any clarifications regarding the audited financial statement so submitted by the Concessionaire, the Concessionaire shall provide the same promptly and not in any case later than 7 (seven) days from the date of such request. The Concessionaire shall furnish the Total Revenue reported to the Registrar of</p>	<p>The bidder understands that the clause requires submission of annual audited financial statements with quarterly breakup. Please confirm if the bidder's understanding is correct.</p>	<p>Please refer to the Corrigendum 4, Sl. No. 4</p>

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		Companies annually, and in the event of any discrepancy with the audited figure, the figure reported to the Registrar of Companies shall prevail, with corresponding adjustments to be made to the revenue share payable to the Authority.		
25.	Dilip Buildcon Pvt Ltd	<p>Clause 1.1 of the RFP Page No. 12</p> <p>Any form of subsidies for Tourism Projects granted under the Madhya Pradesh Tourism Policy (2025) shall not be applicable to this Project. Thus, Bidders shall not be allowed to avail such subsidies for development and operation of this project and have to make Bids accordingly.</p>	<p>The Project is capital-intensive and requires several years post-COD to achieve break-even. In this context, the grant/subsidy/incentive provisions available under the Tourism Policy (2025) are critical to ensure the Project's viability.</p> <p>However, the clause referenced renders the Project ineligible for such grants, potentially making it non-competitive compared to similar projects that can derive benefit from these provisions under the Tourism Policy (2025). Such a situation would not be in the best interests of the stakeholders.</p> <p>Grant support would significantly enhance the project's viability, particularly in its early phases, allowing it to better withstand initial financial challenges. Moreover, this would enable the Project to offer a higher share of Gross Revenue to the Project Authority.</p>	No change; the clause shall remain as is
26.	Dilip Buildcon Pvt Ltd	<p>Clause 1.3 of the RFP Page No. 13</p> <p>The Successful Bidder will mandatorily furnish the Performance Securities before signing the contract in the manner as mentioned below:</p>	Please note that Banks shall not issue a bank guarantee for a period of 60 years. As such the bank guarantee instrument, be allowed for shorter period subject to renewal from time to time.	No change; the clause shall remain as is Clause 1.3, Sl. No. 13 of the RFP shall be strictly complied with

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		From the date of execution of the Contract till Transfer Date: INR 7.50 crores (Rupees Seven Crores Fifty Lakhs Only) with validity of 6 months beyond the Concession Period		
27.	Dilip Buildcon Pvt Ltd	<p>Clause 1.3 of the RFP Page No. 13</p> <p>It is provided in RFP that selection of bidder shall be based on highest revenue sharing percentage. This implies that intention of the Project Authority is to maximise revenue for itself. The clause read as</p> <p>“Step 3 – Financial Proposal Evaluation Final Selection of the Bidders as Selected Bidder would be confirmed basis the Financial Proposal providing the highest Gross Revenue Share Percentage towards the Project.”</p>	<p>Clarification on Gross Revenue Sharing and Bid Evaluation Criteria</p> <p>The bidder is required to quote a percentage of Gross Revenue to be shared with the Project Authority. However, it is important to recognize that the quoted percentage alone may not ensure the highest possible revenue generation for the Project Authority. To illustrate this point, consider the following example:</p> <ul style="list-style-type: none"> • “Bidder A” quotes 10% of Gross Revenue and estimates an annual Gross Revenue of Rs. 50 Crores (internally). “Bidder A” proposes to invest only in the basic infrastructure as outlined in the RFP, without any additional value-added facilities. Based on this, the revenue share to the Project Authority in the first year would be Rs. 5 Crores. • “Bidder B” quotes a lower percentage of 8% but estimates an annual Gross Revenue of Rs. 100 Crores (internally). This is based on “Bidder B” plan to invest not only in the required infrastructure but also in additional, innovative, world-class facilities aimed at significantly enhancing the project’s appeal and revenue- 	No change; the clause shall remain as is

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			<p>generating potential. Accordingly, the revenue share to the Project Authority in the first year would be Rs. 8 Crores.</p> <p>Despite Bidder B's higher potential contribution to the Project Authority, under the current evaluation mechanism, where only the percentage of Gross Revenue is considered, the bid would be awarded to Bidder A. As a result, the Project Authority losing substantial revenue, due to the absence of business plan evaluation or revenue projection considerations in the bidding process.</p> <p>Submission: It is submitted that the evaluation criteria be revisited to incorporate a more holistic assessment, including the bidders' projected Gross Revenues and business plans. This would help ensure selection of a bidder who not only offers a competitive revenue share percentage but also potentially work for maximizing Gross Revenue for the Project Authority.</p> <p>Submitted for due consideration.</p>	
28.	Dilip Buildcon Pvt Ltd	<p>Clause 7.2 of the RFP Page No. 57</p> <p>RFP SECTION 7 TERMS OF REFERENCE 7.2 Project Brief A. Preliminary Assessment Existing Land use, Permissible Uses, Statutory /Regulatory permissions and title to be checked and confirmed by the Concessionaire. The Concessionaire shall itself conduct due</p>	<ol style="list-style-type: none"> 1. What is 69VQ+73Q? please clarify 2. Need clarification on the permissible FAR, as per Bhopal Master Plan the permissible FAR is 1.2 (As per Table-4-S-2(A) of Madhya Pradesh Gazette, dated 25 January 2013 the development norms for plot/lands on which building with height more than 12 meters and up to 30 meters are proposed with the FAR which will be 	<ol style="list-style-type: none"> 1. Address of the subject site 2. As stated in the RFP under Clause 7.2 Project Brief and will be in accordance with the Bhopal Development Plan – 2005 and as amended on 25th January 2013 and thereafter. 3. As stated in the RFP under Clause 7.2 Project Brief and will be in accordance with the Bhopal Development Plan –

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		<p>diligence on the existing land use, permissible uses, statutory/regulatory permissions, and title before proceeding with any activities or preparation of detailed layout plans. Only activities under the purview of the Madhya Pradesh Tourism Policy (2025) can be undertaken by Concessionaire at the Project site and nothing beyond the policy should be developed or operated at the Project site.</p> <p>SITE SUMMARY – MPT LAKEVIEW RESIDENCY Site Location MPT Lakeview Residency Address 69VQ+73Q, Shymala Hills, Bhopal, Madhya Pradesh 462013 Land Area (in acres) Total: Approx. 7.16 Acres FAR* 1:2 Master Plan Land Use* Residential Maximum Permissible Height* 30 Meters Ground Coverage (%) * 30% Source: Bhopal Development Plan – 2005 and as amended on 25th January 2013 Note* - Shall be governed as per the applicable law and prevailing master plan and T&CP Norms</p>	<p>governed by Bhopal Master Plan 2005) for the land along 24 meters wide road.</p> <p>3. Need clarification on the permissible Maximum Height of the Building, as per Bhopal Master Plan the Maximum Permissible Height is 12 meters whereas as per Table-4-S-2(A) of Madhya Pradesh Gazette, dated 25th January 2013 the development norms for plot/lands on which building with height more than 12 meters and up to 30 meters is allowed with condition: <i>In Sub-City 1,2 and 3 the building height will be 18 meters but with the approval of the State Government permission for the building higher than 18 meters can be given.</i></p>	<p>2005 and as amended on 25th January 2013 and thereafter.</p>
29.	Dilip Buildcon Pvt Ltd	<p>Clause 1.4 (Page No. 59) & 7.4 (Page No. 59)</p> <p>RFP SECTION 1 INTRODUCTION 1.4 Implementation Schedule Project Schedule See Sr. No. 1 to 5</p> <p>RFP SECTION 7 TERMS OF REFERENCE 7.4 Scope of Work a. Demolition Activities</p>	<p>The onus of obtaining clearances shall lie with the concessionaires; however, the Authority Corporation will play a supporting role and may undertake to obtain certain clearances,</p> <p>As per the timeline of the Project Schedule - Submission of Detailed Project Report (Detailed Layout Plan) is happening at T+6.5</p>	<p>No change; the clause shall remain as is</p> <p>Clause 1.4 & 7.4 of RFP to be strictly complied with</p>

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		<p>The Concessionaire will be required to undertake demolition of the entire existing establishment/buildings/constructed portion on the Project Site as per applicable law including environmental regulations, Building Bye Laws and Development Control Regulations applicable on the Site, at its own sole cost and expense.</p> <p>RFP SECTION 7 TERMS OF REFERENCE 7.4 Scope of Work b. Development Activities</p> <p>The Concessionaire shall also obtain all necessary permissions pertaining to Design, Planning and Implementation of the project, at its sole responsibility, cost and expense. Additionally, all the required Licenses/Permits/Permissions/Approvals for the permitted activities shall be the sole and exclusive responsibility of the Bidder entirely from the Financial, Legal, etc. perspectives.</p>	<p>months, and the Issue of Compliance Certificate is happening at T+8.</p> <ol style="list-style-type: none"> 1. It is not possible to take necessary permissions & approvals from competent authority in just 1.5 months; permissions like T&CP, Municipal Corporation, Environmental Clearance, tree-cutting department, etc., takes a lot of time and effort. 2. As per our experience, the project permissions & approval will take at least 8 months from the date of Authority Approval on the Detailed Project Report (Detailed Layout Plan). 3. Authority to consider providing the time extensions required at the permissions & approval stage 4. It would be very helpful if the authority became a joint applicant for all permissions. 5. We suggest implementing a single-window system to fast-track the grant of all permissions/approvals from the concerned departments. 	
30.	Dilip Buildcon Pvt Ltd	<p>Clause 7.4 of the RFP Page No. 59</p> <p>RFP SECTION 7 TERMS OF REFERENCE 7.4 Scope of Work a. Demolition Activities</p> <p>It shall be noted that any serviceable/ movable materials including but not limited to electric</p>	<p>A request has been made to the authority to share the classification for movable & immovable assets from the existing structure; kindly provide.</p>	<p>Please refer to the Corrigendum 4, Annexure III</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		fixtures, furniture/other fixtures, equipment, Table/ Chairs etc., shall be retained by MPHCL and removed anytime from the date of signing of contract and up until 30 days from commencement of demolition works. A list of the furniture and fixtures to be removed/retained by MPHCL will be in a designated list subsequently uploaded via Addendum on MP Tenders Portal during the Pre-bid Meeting Stage.		
31.	Dilip Buildcon Pvt Ltd	<p>Clause 3.4.2 (Page No.49) & 7.4 (Page No.59) of the RFP</p> <p>RFP SECTION 3 CRITERIA FOR EVALUATION OF BIDS 3.4 Award of the project 3.4.2 After acknowledgement of the LOA as aforesaid by the Selected Bidder, it shall cause the Concessionaire to execute the Concession Agreement and sign the lease Deed within a period of 60 days from date of issue of LOA. Before the Signing of Concession Agreement and signing the lease Deed the concessionaire will deposit the First Annual Concession Fee of INR 3,00,00,000 (INR Three Crores), Performance Security of INR 7,50,00,000 (INR Seven Crores Fifty Lakhs). The Selected Bidder shall not be entitled to seek any deviation, modification or amendment in the Concession Agreement.</p> <p>RFP SECTION 7 TERMS OF REFERENCE 7.4 Scope of Work b. Development Activities Besides the above development works the</p>	The project is designed on DBFOT mode for a concession period of 60 years (extendable by a period of 10 years). Lease deed stamp duty and registration charges shall be waived-off / exempted as the ownership of the land remains with MPHCL.	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Concessionaire shall have the following O&M and other Obligations as well:</p> <p>5. The Concessionaire shall solely be responsible for payment of all taxes, duties, levies including stamp duty and any other statutory charges are required to be paid as per statutory requirements from time to time.</p>		
32.	Dilip Buildcon Pvt Ltd	User registration in Online Portal	<p>If the lead member registered in online Portal, so can we submit our bid is to be JV or Consortium mode.</p> <p>Please certify</p>	Yes; please refer to Clause 1.9 of RFP Brief description of Bidding Process
33.	Dilip Buildcon Pvt Ltd	<p>RFP SECTION 1 INTRODUCTION 1.4 Implementation Schedule Project Schedule See Sr. No. 7</p> <p>RFP SECTION 7 TERMS OF REFERENCE 7.4 Scope of Work b. Development Activities</p> <p>The Concessionaire shall also obtain all necessary permissions pertaining to Design, Planning and Implementation of the project, at its sole responsibility, cost and expense. Additionally, all the required Licenses/Permits/Permissions/Approvals for the permitted activities shall be the sole and exclusive responsibility of the Bidder entirely from the Financial, Legal, etc. perspectives</p>	<p>Since the site is located on the hilltop of Shamla Hills, the subsoil condition will be hard/very hard/sheet rock, it will be very difficult to excavate for building foundations and basements with the help of excavators. It is a request to the authority to grant us the permission to perform silent blasting, with the help of which the rock-breaking & excavation work can be done efficiently within the targeted timeframe of the developer.</p>	<p>No change; the clause shall remain as is</p> <p>The Concessionaire shall take the necessary approvals and develop (including demolition) the site per the guidelines and mandatory norms</p>
IV.	The Leela Palaces, Hotels and Resorts			

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
34.	The Leela Palaces, Hotels and Resorts	<p>Clause 1 of the RFP Page No. 12</p> <p>The Project Site comprises of hotel building, spa, swimming pool, Railway Platform Restaurant, Railway Coach Restaurant, Hot and Cold Restaurant, etc.</p>	<p>Please provide us with copies of all existing agreements (including leave and license agreements in respect of the built-up area forming part of the Project Site) or pending obligations or dues to the Authority or its employees in respect of the Hotel.</p> <p>Please confirm whether there are any existing / pending disputes with the vendors, contractors, licensees of the Authority. If yes, please provide us with copies of all papers and proceedings in respect of such pending disputes along with a brief description and current status of the dispute.</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p> <p>The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site. Subsequently, a copy of the required documents shall be shared with the bidder who has been awarded the project.</p>
35.	The Leela Palaces, Hotels and Resorts	-	<p>Please confirm if for the purpose of meeting the technical eligibility criteria under the RFP, the bidder can rely on its affiliates/group entities?</p>	<p>No change; the clause shall remain as is</p> <p>Bidders are required to strictly comply with the eligibility criteria outlined in Clause 2.2: Eligibility of Bidders of the RFP.</p> <p>Additionally, they must adhere to all terms and conditions specified in Annexure II: Letter Comprising the Bid of the RFP.</p>
36.	The Leela Palaces, Hotels and Resorts	<p>Sr. No. 13 of Clause 1.3 of Section 1 the RFP Page 16</p> <p>RFP: Performance Security of Concession Period shall be renewed and escalated every 5 years based on WPI of every fifth year.</p>	<p>We note from the RFP that the Performance Security during the Concession Period shall be renewed and escalated every 5 years, based on the WPI of every fifth year. We further note that the Concession Agreement defines the Performance Security as an amount of INR 7.5 crore and makes no reference to the escalation of the Performance Security.</p>	<p>No change; the clause shall remain as is</p> <p>Clause 1.3, Sl. No. 13 of the RFP shall be strictly complied with</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Clause 9.1 of the Concession Agreement Page 48</p> <p>Concession Agreement: The Concessionaire shall, for the due and faithful performance of its obligations during the Concession Period, provide to the Authority, on or before the date for signing of this Concession Agreement (Agreement Date), an irrevocable and unconditional guarantee from a Scheduled Bank for a sum of INR 7.5 Crore (Rupees Seven Crores and Fifty Lakhs Only) in the form set forth in Schedule-IV (the "Performance Security")</p>	<p>Please clarify whether the Performance Security would remain crystalised at an amount of INR 7.5 crore only during the Concession Period or whether the Performance Security would be subject to periodic escalation as per the RFP.</p>	
37.	The Leela Palaces, Hotels and Resorts	<p>Clause 7.1 of Section 7 of the RFP Page 57</p> <p>The hotel site overlooks the Bada Talab, which is the largest lake in Bhopal and is designated as a 'Ramsar' site and is governed by Wetlands (Conservation and Management) Rules, 2017.</p>	<p>Please clarify whether the Project Site is affected on account of the proximity to the Bada Talab and the Wetlands (Conservation and Management) Rules, 2017. If yes, what is the nature of restrictions applicable to the Project Site.</p> <p>If yes, please confirm whether there are any restrictions on construction, demolition and development/redevelopment of new structure/s on the Project Site and whether any specific permissions/consents are required from any statutory/Government Authority for construction of additional structures on the Project land. Please also confirm whether there are any restrictions on expansion, refurbishment or repairs of any structures on the Project Site, considering the same is in proximity to the Bada Talab.</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
38.	The Leela Palaces, Hotels and Resorts	<p>Recital A of the Draft Concession Agreement Page 4</p> <p>Whereas the Authority is the rightful owner of the MPT Lakeview Residency Hotel, Bhopal, Madhya Pradesh, India (“Hotel”) as marked in Schedule I (hereinafter referred to as “Project Site”), who possesses the leasehold rights over the land consisting of the Project Site granted through [*] under a lease deed dated [*] for a period of [*].</p>	<p>We have not been provided with the details of the lease deed pursuant to which the Authority became the lessee of the Project Site. In this regard, please provide and confirm:</p> <p>(i) Whether the ownership of the Project Site lies with the Madhya Pradesh State Tourism Development Corporation (“MPSTDC”) and if so, please confirm the manner in which the Project Site was acquired by MPSTDC and provide us with the necessary government resolutions, circulars or land acquisition orders in respect thereof.</p> <p>(ii) Copy of the head lease deed executed in favour of the Authority.</p> <p>(iii) Whether the Project Site will be granted on to the Concessionaire on the basis of a sub-lease or lease, basis.</p> <p>(iv) What is the tenure/period of the lease granted in favour of the Authority.</p> <p>(v) Is the lease terminable at the instance of the Lessor i.e., MPSTDC?</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p> <p>Subsequently, a copy of the required documents shall be shared with the bidder who has been awarded the project.</p> <p>(i) The subject site has been leased to Madhya Pradesh Hotel Corporation Limited.</p> <p>(ii) All project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p> <p>(iii) Project Site will be granted on to the Concessionaire on the basis of a sub-lease. The draft lease Agreement is provided along with the Draft Concession Agreement</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			(vi) What is the rent payable under the lease deed executed in favour of the Authority?	(iv) Current tenure period on the project is more than the sub-lease tenure being granted by MPHCL on this project.
			(vii) Copies of all other antecedent title documents and revenue records available in respect of the Project Site and underlying land, including but not limited to, the record of rights/ <i>jamabandi</i> (by whatever name called) and the mutation/ <i>intekal</i> register, LAQ orders, if any.	(v) The terms of lease deed are provided under the draft concession agreement
			(viii) Complete description of the subject land (including the tehsil / village and khasra numbers in respect thereof) and details and profile of the structures standing thereon including but not limited to staff quarters, storage areas etc.	(vi) The terms of lease deed are provided under the draft concession agreement
			(ix) The date of completion of construction of the Hotel and also clarify the date from which the Authority has been operating and managing the Hotel.	(vii) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
			(x) Whether the land underlying the Project Site forms part of any larger land parcel/amalgamated layout and whether any sub-division from the larger land would be required for the purposes of developing and constructing the new structure/s.	(viii) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			(xi) Whether the Project land is reserved as forest land and/or forest area or is abutting a forest land/area.	(ix) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
			(xii) Whether any of the existing structures forming part of the Project Site are heritage structures and whether there are any temples, mosques or other places of worship on the Project land.	(x) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
			(xiii) Whether any wells, drain, sewer, cable, water pipe of any adjoining property are located on or pass through or under the Project land and if so, please clarify the nature of such right.	
			(xiv) Whether the Project Site was owned by any member of scheduled caste or was a tribal / Adivasi land.	(xi) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
			(xv) The FSI computation in respect of the Project land, including but not limited to the total FSI consumed and the FSI now available on the Project land.	
			(xvi) Whether there are any restrictive covenants affecting the Project Site. If yes, please give full particulars thereof with the names and addresses of parties putting forward or having such rights or claims and	(xii) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			furnish us with copies of the agreements executed in this regard.	own due diligence exercise to ascertain information and details relative to the subject site.
			(xvii) Whether the Project Site or any portion thereof is subject to any orders passed under the Urban Land (Ceiling and Holdings) Act, 1976.	(xiii) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
			(xviii) Whether any notice(s) if any received in respect of set-back area, reservation, acquisition over the Project Site or any portion thereof.	
			(xix) Whether the Project Site is demarcated, bounded, fenced and contiguous.	(xiv) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
			(xx) Whether the name of the Authority is recorded as lessee of the Project land and the name of MPSTDC is recorded as owner of the Project land in the revenue records and other land related records.	
			(xxi) Whether the Authority will execute a power of attorney or any other authority letter pursuant to the Concession Agreement and the sub-lease deed in order for the Concessionaire to apply for and obtain such approvals, permits and consents as may be required for carrying out the Project.	(xv) As stated in the RFP and will be in accordance with the Bhopal Development Plan – 2005 and as amended on 25th January 2013 and thereafter.
				(xvi) All available project-related documents shall be made available for inspection to all

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			(xxii) Whether all taxes, charges, payments, outgoings (by whatever name called) in respect of the Project Site have been paid as on date? If yes, please provide us with copies of all last 1 years tax/outgoing bills along with receipts;	<p>bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p> <p>(xvii) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p> <p>(xviii) As stated in the RFP and will be in accordance with the Bhopal Development Plan – 2005 and as amended on 25th January 2013 and thereafter. The information document related to the subject site from T&CP will be made available for inspection to all bidders at the office of MPSTDC.</p> <p>(xix) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
				<p>ascertain information and details relative to the subject site.</p> <p>(xx) The subject site has been leased to Madhya Pradesh Hotel Corporation Limited.</p> <p>(xxi) The Concession Agreement should be sufficient to apply for applying for such approvals.</p> <p>(xxii) All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p>
39.	The Leela Palaces, Hotels and Resorts	<p>Recital D of the Draft Concession Agreement Page 4</p> <p>And whereas the Concessionaire/ Selected Bidder acknowledges and confirms that it has undertaken due diligence and audit of all aspects of the Project Site and the Project including the entire scope of work involved, as well as technical and financial viability, legal due diligence, demand parameters and forecast, and on the basis of its independent satisfaction hereby accepts the Concession,</p>	<p>At what stage will the Selected Bidder be permitted to undertake any due diligence / verification on Project Site, including due diligence on ownership and title, as well as technical due diligence / study on the Project Site.</p> <p>Please consider including a provision in the RFP to allow the Bidder to carry out follow-up site visits basis the information and documents provided pursuant hereto and / or pursuant to the abovementioned due</p>	<p>The bidders can visit the office of MPSTDC for inspection of documents or visit the project site by scheduling a meeting with the relevant officer (as per details provided in the RFP documents).</p> <p>The bidders shall be allowed to undertake due diligence on the Project Site up until the proposal due date. All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		inclusive of the lease, granted and agrees and undertakes to implement the Project at its own and sole cost and expense in accordance with the terms and conditions of this Concession Agreement.	diligence / verification on Project Site. Additionally, please include a provision for extension of bid timelines for the same.	undertake their own due diligence exercise to ascertain information and details relative to the subject site. Please refer to the Corrigendum 1 as uploaded for extension of bid submission timeline
40.	The Leela Palaces, Hotels and Resorts	Clause 1.1 of the Draft Concession Agreement Page 8 “ Completion Date ” means the date by which the overall construction and development of the Project, which shall be at the expiry of a period of 36 months from the Compliance Date, or as specifically extended in writing by the Authority, is completed in accordance with the provisions of this Agreement and when the Completion Certificate is issued by the Authority under Schedule VII, post its satisfaction.	The timeline of 36 months may not be long enough for the Concessionaire to demolish, construct and develop the entire Project. Please consider if a longer time period can be provided in the CA itself.	No change; the clause shall remain as is
41.	The Leela Palaces, Hotels and Resorts	Clause 1.1 of the Draft Concession Agreement Page 14 “ Subordinated Debt ” means the aggregate of the following sums expressed in Indian Rupees or in the currency of debt, as the case may be, outstanding as on the Transfer Date: a) The principal amount of debt provided by Senior Lenders to the Concessionaire for meeting the Total Project Cost and subordinated to the financial assistance provided by the Senior Lenders; and b) All accrued interest on the debt referred to in Sub-clause (a) above but	Presently, the definition of Subordinated Debt is linked to “ <i>The principal amount of debt provided by Senior Lenders to the Concessionaire for meeting the Total Project Cost and subordinated to the financial assistance provided by the Senior Lenders.</i> ” <u>Please clarify if debt from affiliates / shareholders / other lenders is permitted to be availed by the Concessionaire.</u> Interest over Subordinated Debt is currently benchmarked to LIBOR. Given that LIBOR is no	Please note the Definition No. 91 & 95 of the Draft Concession Agreement shall be applicable and should be adhered to by the bidders. Please refer to the Corrigendum 4, Sl. No. 6

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		restricted to the lesser of actual interest rate and a rate equal to 5% (five per cent) above the Bank Rate in case of loans expressed in Indian Rupees and lesser of the actual interest rate and six-month LIBOR (London Inter Bank Offer Rate) plus 2% (two per cent) in case of loans expressed in foreign currency, but does not include any interest that had fallen due one year prior to the Transfer Date; further, all penal interest or penalties for delayed principal repayments or any other defaults will not be included. Provided that if all or any part of the Subordinated Debt is convertible into equity at the option of the Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed to be Subordinated Debt even after such conversion and the principal thereof shall be dealt with as if such conversion had not been undertaken.	longer valid, please provide for an alternative benchmark rate.	
42.	The Leela Palaces, Hotels and Resorts	Clause 1.1 of the Draft Concession Agreement 'Definitions'	The following terms have not been defined in the Concession Agreement.: (i) Commercial Charge (used in the Escrow Agreement); (ii) Contractor; (iii) Debt; (iv) O&M Expenses; Please clarify the meaning of such terms	Kindly review clauses 3.5 (Deposits during Construction Period) and 4.1.1 (Withdrawals From Escrow Account) of Schedule – VI: Escrow Agreement together in relation to Commercial Charges, as the definition is self-explanatory Additionally, please refer to the Corrigendum 4, Sl. No. 7 for definition of Contractor, Debt, O&M Expenses
43.	The Leela Palaces, Hotels and Resorts	Clause 3.1.3(I) of the Draft Concession Agreement Page 21	We note that the Concessionaire may do all things incidental or related to the items set out in Clause 3.1.3 of the Concession Agreement, or which the Concessionaire considers	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Subject to, and in accordance with the terms and conditions set forth in this Agreement, the Applicable Laws and the Applicable Permits, the Concession hereby granted shall oblige or entitle (as the case may be) the Concessionaire:</p> <p>(I) do all things incidental or related to the hereinabove or which the Concessionaire considers desirable and appropriate to be carried out in connection therewith during the Concession Period, with the prior approval of the Authority.</p>	<p>desirable and appropriate to be carried out in connection therewith during the Concession Period, with the prior approval of the Authority. It is unclear what actions of the Concessionaire require the prior approval of the Authority in this regard.</p> <p>Please clarify the scope of the same.</p>	
44.	The Leela Palaces, Hotels and Resorts	<p>Clause 3.1.3(h), Clause 5.1.3(z), 5.1.5(e), 21A.1.2 and 21A.2 of the Draft Concession Agreement</p> <p>Pages 21, 29, 32, and 80</p> <p>Clause 3.1.3(h): Subject to, and in accordance with the terms and conditions set forth in this Agreement, the Applicable Laws and the Applicable Permits, the Concession hereby granted shall oblige or entitle (as the case may be) the Concessionaire: Neither assign, transfer or sublet, or create any lien or Encumbrance on this Agreement, or on the Concession hereby granted, or on the whole or any part of the Project; nor sell, transfer, exchange, lease or part with the possession of the Project Site thereof, save and except as expressly permitted by this Agreement.</p>	<p>As per joint reading of Clauses 3.1.3(h), 5.1.3(z), 5.1.5(e), and 21A.1.2 creation of any Encumbrance by the Concessionaire over the Project Assets requires a prior written consent of the Authority. Clause 5.1.5(e), in fact, operates as a non-obstante provision in this respect.</p> <p>Please confirm if creation of Encumbrance over the Escrow Account in favour of the Senior Lenders, requires a prior written consent of the Authority.</p> <p>We note that the approval rights of the Authority are extremely wide and may pose operational challenges to the Concessionaire from a practical perspective. We would be happy to discuss the same with the Authority.</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Clause 5.1.3(z): Ensure that such Project Site remains free from all Encumbrances, encroachments and trespass during the entire Concession Period</p> <p>Clause 5.1.5(e): Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire shall not sublease, assign or in any manner create an Encumbrance on any of the Project Assets as the case may be, without prior written approval of the Authority, which approval the Authority may, in its discretion, deny if such sub-lease, sub-license, assignment or Encumbrance has or may have a Material Adverse Effect on the rights and obligations of the Authority under this Agreement or Applicable Laws.</p> <p>Clause 21A.1.2: Subject to the provisions of Clause 21A.2, the Concessionaire shall not create nor permit to subsist any Encumbrance, or otherwise transfer or dispose of all or any of its rights and benefits under this Agreement or any Project Agreement to which the Concessionaire is a party except with prior consent in writing of the Authority, which consent the Authority shall be entitled to decline without assigning any reason.</p> <p>Clause 21A.2: The restraints set forth in Clause 21A.1 shall not apply to: (a) liens arising by operation of</p>		

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		law (or by an agreement evidencing the same) in the ordinary course of business of the Project; (b) mortgages/pledges/hypothecation of goods/assets other than Project Assets and their related documents of title, arising or created in the ordinary course of business of the Project, and as security only for indebtedness to the Senior Lenders under the Financing Agreements and/or for working capital arrangements for the Project; (c) assignment of rights, interest and obligations of the Concessionaire to or in favour of the Senior Lenders' Representative as nominee and for the benefit of the Senior Lenders, to the extent covered by and in accordance with the Substitution Agreement as security for financing provided by Senior Lenders under the Financing Agreements; and (d) liens or encumbrances required by any Applicable Law.		
45.	The Leela Palaces, Hotels and Resorts	<p>Clause 1.1 (Sr. No. 70 Definition of Project Assets, Page 12) of the Draft Concession Agreement</p> <p>Clause 1.1 (Sr. No. 84 Definition of Project Site. Page 13) of the Draft Concession Agreement</p> <p>"Project Assets" means all physical and other assets relating to and forming part of the Site including:</p>	The definition of Project Assets pertains to "other assets relating to and forming part of the Site." Further, we note that limb (f) of the definition states that "financial assets, <i>such as</i> receivables, security deposits, <i>etc</i> " are sought to be covered within the definition of Project Assets. Given that 'Project Assets' are those assets relating to and forming part of the Site, please confirm the financial assets which would form part of such assets.	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>a) Rights over the Project Site in the form of lease, Right of Way or otherwise;</p> <p>b) Tangible assets such as civil works and equipment including foundations, embankments, pavements, interchanges, bridges, drainage works, electrical systems, communication systems, rest areas and administrative offices;</p> <p>c) Project Facilities including the ancillary facilities situated on the Site;</p> <p>d) Buildings and immovable fixtures or structures forming part of Project Facilities;</p> <p>e) All rights of the Concessionaire under the Project Agreements;</p> <p>f) Financial assets, such as receivables, security deposits etc.;</p> <p>g) Insurance proceeds and</p> <p>h) Clearances, approvals and authorizations relating to or in respect of the Project.</p> <p>“Project Site” or “Site” means the MPT Lakeview Residency Hotel Bhopal having 42 rooms and operated by MPHCL, along with the underlying land. The total Project Site area is approximately 7.16 Acres along with the other</p>	<p>Please also clarify whether assets do not form part of the Project Site, (such as current assets).</p> <p>The definition may be needed to be amended accordingly.</p>	

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		areas comprising the parking lots, Bhopal Express Restaurant, Spa & Pool, and Drive in theatre abutting the north section of the subject site and outer walkway, as given for reference in the Schedule I & II		
46.	The Leela Palaces, Hotels and Resorts	<p>Clause 13.A.1(a) of the Draft Concession Agreement Page 61</p> <p>As security for any credit facility / loan obtained by the Concessionaire in respect of the Project Site alone along with any other rights granted to the Concessionaire under this Agreement, which may be mortgaged in favour of Senior Lenders subject to the terms specified in the Mortgage Deed; (the “Mortgaged Assets”)</p> <p>It is clarified that subject to the conditions prescribed in this Agreement, the Concessionaire upon receiving a no-objection certificate from the Authority shall have all rights as provided in section 108(B)(j) of the Transfer of Property Act, 1882 in respect of the Project Site alone (along with any rights granted to the Concessionaire under this Agreement) for the limited purpose of securing any loan from any Bank/ Financial Institution in relation to the Project. The Concessionaire shall be bound to take prior consent of the Authority before exercising its rights under this clause.</p>	<p>Please clarify which assets can be charged under this provision. Please confirm if they are limited to the Project Site / immoveable assets affixed to the Project Site or also extend towards movables such as financial assets, insurance proceeds, etc? Please consider modifying the definition of Mortgaged Assets to identify clear all of the assets which are permitted to be charged as security for any credit facility / loan obtained by the Concessionaire.</p> <p>Further, please clarify if the right of the Senior Lender to nominate such a company is in addition to its substitution rights under the Concession Agreement and the Substitution Agreement.</p> <p>With respect to the proviso, please clarify when the Senior Lender can nominate a company to step into the position of the Concessionaire. Would the Senior Lenders be entitled to exercise this right only after 180 days from the Transfer Date?</p> <p>The drafting should reflect the intended positions.</p>	<p>It is clarified, as stated in Clause 13.A.1 (a) of the DCA, the Project Site alone, i.e., only the land is permitted to be charged as security for any credit facility/loan obtained by the Concessionaire. No other immovable assets affixed to the Project Site or movable assets such as financial assets, insurance proceeds, etc. are permitted to be charged as security for any credit facility/loan obtained by the Concessionaire.</p> <p>Please refer to the Corrigendum 4, Sl. No. 12</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Provided that in the event the Senior Lenders/Bank/Financial institution wishes to recover its dues under the Mortgage Deed from the Project Site, as per the terms of this Agreement, it shall be entitled to nominate a company which shall substitute and step into the shoes of the present Concessionaire and shall be bound by the terms and conditions of this Agreement as if it were the original Concessionaire. Such nominated company shall enjoy the lease rights only for the remaining period of the Lease and in such scenario for all ends and purposes it shall be treated as though the present Agreement was executed with such nominated company and the rights and obligations of the Authority and such nominated company shall be construed accordingly. Provided also that the balance of consideration received by the bank/financial institution from the nominated company, if any, after satisfaction of the dues of the bank/financial institution shall be paid to the Authority and the Concessionaire shall have no right to claim the same. It shall be the duty of the Concessionaire to ensure that a specific term securing the right and interest of the Authority as provided herein is categorically mentioned in the loan agreement executed between the Concessionaire and the senior lender/bank/financial institution, and this clause shall be deemed to be a part of any such loan agreement if not provided and prevail over such loan agreement. Provided further that, in all circumstances the charge of the</p>		

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Authority on the said Land shall be over and above all other charges that may be created on the Project Site subsequent to the execution of this Agreement.		
47.	The Leela Palaces, Hotels and Resorts	<p>Clause 13.A.1(b) of the Draft Concession Agreement Page 61</p> <p>Senior Lenders shall not exercise or enforce any rights or title over the Mortgaged Assets at any time prior to the expiry of [180 (one hundred and eighty)] days from the Transfer Date; A similar clause to the aforesaid extent shall be included by the Concessionaire in the Financial Documents executed with such Senior Lenders. In case of any repugnancy between this clause and any part of Mortgage Deed, the instant Clause shall prevail.</p>	Senior Lenders are not entitled to exercise or enforce any rights or title over the Mortgaged Assets at any time prior to the expiry of 180 days from the Transfer Date. Please clarify if the intent is that the lenders cannot enforce their rights over the mortgaged assets even if a default has occurred for a period of 180 days after the Transfer Date?	Please refer to the Corrigendum 4, Sl. No. 12
48.	The Leela Palaces, Hotels and Resorts	<p>Clause 13.A.1(c) of the Draft Concession Agreement Page 61</p> <p>If this Agreement is terminated owing to any default on part of the Concessionaire, then not only is the Concessionaire liable to tender the Termination payment to the Authority, but the Authority shall have the right to have itself assigned as the Mortgagee under the Mortgage Agreements with the Senior Lenders in lieu of the Concessionaire or nominate a subsequent Concessionaire to be so assigned therein. The aforesaid right of the Authority</p>	Please clarify if the Authority intends that at the time of occurrence of any default, the mortgaged assets will first be assigned back to the Authority and only subsequently, the Senior Lenders will be permitted to exercise their rights under the Mortgage Agreements?	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		shall be in addition to, and not derogation of any other remedy available to the Authority against the Concessionaire in law.		
49.	The Leela Palaces, Hotels and Resorts	<p>Clause 13.A.1(d) of the Draft Concession Agreement Page 61</p> <p>The Mortgaged Deed shall expire and cease to have any force or effect upon the earlier of (i) payment of mortgage amount by the Concessionaire; or (ii) the [20th (twentieth) anniversary] of Project COD or any other date as maybe approved by the Authority</p>	<p>Given that the concession is to be awarded for a period of 60 years please clarify the rationale for restricting the duration of the mortgage to 20 years from COD.</p> <p>Is the Concessionaire restricted from availing secured debt after the 20th anniversary of COD.</p> <p>Please consider limiting the provisions of Clause 13.A.1(d) of the Concession Agreement to limb (i) only.</p>	No change; the clause shall remain as is
50.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.11 of the Draft Concession Agreement Page 40</p> <p>Provided further that, in all circumstances the charge of the Authority on the said Land shall be over and above all other charges that may be created on the Project Site subsequent to the execution of this Agreement.</p>	Please clarify the nature of the charge which the Authority has on the Project Site, and the impact of any such charges on the Senior Lender's rights.	No change; the clause shall remain as is
51.	The Leela Palaces, Hotels and Resorts	<p>Clause 3.2(c) and 6.1 (d) of the Draft Concession Agreement Pages 22 and 41</p> <p>Clause 3.2(c):</p> <p>Without incurring any obligation, the Authority shall provide assistance and recommendations to the Competent Authorities, including GoI in support of the Concessionaire's applications for clearances</p>	<p>Clause 3.2 of the Concession Agreement provides that the Authority may without incurring any obligation provide assistance and recommendations to the competent authorities to support the Concessionaire's applications for clearances that may be needed for the implementation of the Project. However, Clause 6.1 of the Concession Agreement states that it is the Authority's obligation to provide reasonable support and</p>	As stipulated in 3.2 (c) and Clause 6.1(d) of the DCA, the Authority undertakes no obligation other than an obligation to provide reasonable support and assistance on best efforts basis to the Concessionaire.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>that may be needed from time to time for the implementation of the Project, provided that the Concessionaire has made the requisite applications and is in compliance with the necessary conditions for the grant of such clearances.</p> <p>Clause 6.1(d):</p> <p>It shall be the Authority's obligation to ensure that the following are made available or executed by the Authority: Upon written request from the Concessionaire, and subject to the Concessionaire complying with Applicable Laws, provide reasonable support and assistance on best efforts basis to the Concessionaire in procuring Applicable Permits required from any Competent Authority for implementation and operations of the Project; subject to the Concessionaire submitting its applications complete in all respect in a timely manner</p>	<p>assistance on a best-efforts basis in procuring Applicable Permits required for the Project.</p> <p>Please clarify whether it is the Authority's obligation to provide such assistance and support.</p> <p>Further, please consider modifying this provision such that Clause 6.1 will apply notwithstanding the provisions of Clause 3.2</p>	
52.	The Leela Palaces, Hotels and Resorts	<p>Clause 4.5, 12.2, 22.3 27.9 of the Draft Concession Agreement</p> <p>Pages 26, 55, 84, 99</p> <p>Clause 4.5.1:</p> <p>In the event the Authority has terminated this Agreement under Article 4.4.2 due to non-fulfillment of Conditions Precedent by the Concessionaire, (a) The Authority shall not be</p>	<p>The Concession Agreement does not contemplate payment of the Debt due, and equity funded into the Concessionaire as part of the Termination Payments. In the event of termination of the Concession Agreement, the Concessionaire should receive its Debt due (other than interest payments which are specifically set out) and (ii) any equity funded into the Concessionaire.</p>	No change; the clauses shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>liable in any manner whatsoever to the Concessionaire or its contractors, agents and employees or any Third party contracted with by the Concessionaire and the Authority shall forfeit the Performance Security, ACF and Lease Rent of the Concessionaire. (b) The Concessionaire shall transfer all of its rights, title and interest in the Project Assets to the Authority and shall not be vested with any right over the Project or the Project Site, emanating from the instant Agreement. Thus, any / all rights, interests including leasehold rights of the which may vest or deemed to be vested in the Concessionaire under this Agreement shall immediately stand terminated / extinguished on the termination.</p> <p>Clause 4.5.2: Upon termination of this Concession Agreement pursuant to delay / non-fulfilment of Conditions Precedent by the Authority: a. The Concessionaire shall unconditionally and immediately forthwith transfer all of its rights, title and interest in the Project Assets to the Concessioning Authority; b. The Performance Security, as subsisting along with ACF, without interest, shall be returned by the Authority to the Concessionaire.</p> <p>Clause 12.2.2: Upon termination under Article 12.2.1, the termination payments shall be as defined in Article 4.4. For the avoidance of doubt, it is expressly agreed that if the Bid Security shall</p>		

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>have been substituted by Performance Security the Authority shall be entitled to encash the Performance Security and appropriate the proceeds thereof as Damages.</p> <p>Clause 22.3.2: In case of Concessionaire Event of Default where damages are not specifically provided for in this Agreement, the 100% of subsisting Performance Security shall be forfeited. Furthermore, in case of Concessionaire Event of Default if the damages suffered by the Authority are greater than the amount realized from forfeiture of the Performance Security then the Authority shall be at liberty to claim such unrealized amounts as damages under the instant Agreement, or as per any other course of law available to the Authority. In case of Authority Event of Default, in the event of the Authority being in material default or breach of this Agreement at any time after COD, it shall pay to the Concessionaire by way of compensation, all direct costs suffered or incurred by the Concessionaire as a consequence of such material breach or default within [90 (ninety)] days of receipt of the demand supported by necessary particulars thereof; provided that no such compensation shall be payable for any material breach or default in respect of which Damages have been expressly specified in this Agreement. For avoidance of doubt, compensation payable may include interest payments on debt, O&M Expenses, and all</p>		

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>other costs directly attributable directly to such material breach or default but shall not include loss of profit or damages on account of Revenues from room charges, restaurants and sale of food and all incomes derived or collected by it from or on account of the Hotel, Project Infrastructure and Associated Services, debt repayment obligations, or other consequential losses, and for determining such compensation, information contained in the Financial Package and the Financial Model may be relied upon to the extent it is relevant.</p> <p>Clause 27.9: Termination Payment for Force Majeure Event: Upon occurrence of a Non-Political Event, the Parties shall bear their respective Force Majeure Costs and neither Party shall be required to pay to the other Party any costs thereof. Upon occurrence of an Indirect Political Event, the Authority shall return the Performance Security to the Concessionaire. Upon occurrence of a Political Event, half of all Force Majeure Costs attributable to such Political Event shall be reimbursed by the Authority to the Concessionaire.</p>		
53.	The Leela Palaces, Hotels and Resorts	<p>Clause 27.8 of the Draft Concession Agreement Page 99</p> <p>If a Force Majeure Event subsists for a period of 180 (one hundred and eighty) days or more within a continuous period of 365 (three hundred and sixty five) days, either Party may in its discretion terminate this Agreement by</p>	Please consider modifying the provisions of the relevant clause such that upon the occurrence of a Force Majeure event, only the Affected Party is permitted to terminate the Concession Agreement provided that till such time as the Authority is paid the Annual Concession Fee, the Authority should not be	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		issuing a Termination Notice to the other Party without being liable in any manner whatsoever, save as provided in this Article 27, and upon issue of such Termination Notice, this Agreement shall, notwithstanding anything to the contrary contained herein, stand terminated forthwith; provided that before issuing such Termination Notice, the Party intending to issue the Termination Notice shall inform the other Party of such intention and grant 15 (fifteen) days' time to make a representation, and may after the expiry of such 15 (fifteen) days period, whether or not it is in receipt of such representation, in its sole discretion issue the Termination Notice.	permitted to terminate the Concession Agreement.	
54.	The Leela Palaces, Hotels and Resorts	<p>Clause 24.5.1 of the Draft Concession Agreement Page 93</p> <p>Clause 4.2 of Schedule VI of the Escrow Agreement Page 140</p> <p>Clause 24.5.1 of CA Notwithstanding anything to the contrary contained in this Agreement, all amounts standing to the credit of the Escrow Account shall, upon Termination, be appropriated in the following order:</p> <p>I. All taxes due and payable by the Concessionaire for and in respect of the Project;</p>	Please confirm whether, in the event of Termination during the Construction Period, the termination payments will be disbursed in the manner provided for in the Escrow Agreement or the Concession Agreement. The drafting of the Escrow Agreement and Concession Agreement should be reconciled to reflect the intended position for disbursement of termination payments during the Construction Period.	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>II. Outstanding Project Consideration;</p> <p>III. All payments due and Damages certified by the Authority as due and payable to it by the Concessionaire under this Agreement;</p> <p>IV. Cost of repair and restoration of damages to the Project on account of a Non- Political Event;</p> <p>V. Outstanding Debt Service including the balance of Debt Due and interest thereon;</p> <p>VI. Outstanding Subordinated Debt.</p> <p>VII. Retention and payments relating to the liability for defects and deficiencies.</p> <p>VIII. Incurred or accrued O&M Expenses.</p> <p>IX. Any other payments required to be made under this Agreement; and</p> <p>Balance, if any, in accordance with the instructions of the Concessionaire</p> <p>Clause 4.2 of the Escrow Agreement: In the event of Termination during the Construction Period, the balances, if any, in the Construction Period Fee Escrow sub-account shall be dealt with in the following manner: a. If the Termination occurs solely on account of the Authority default or Political event or Nonpolitical event, as certified by the</p>		

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Authority then the balances as on the Termination date shall belong to and be disbursed to the Concessionaire;</p> <p>b. If the Termination occurs solely on account of the Concessionaire default, as certified by the Authority then the balances as on the Termination date shall belong to and be disbursed to the Authority and the Concessionaire shall not be entitled to the same in any manner whatsoever,</p> <p>c. If the Termination occurs solely on account of the Indirect Political event as certified by the Authority, then the balances as on the Termination date shall belong to and be disbursed in equal proportion to the Authority and the Concessionaire.</p>		
55.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.10 of the Draft Concession Agreement Page 38</p> <p>Clause 12 of the Draft Concession Agreement (Page 55) and Clause 12A.7 of the Concession Agreement (Page 57)</p> <p>Clause16.1 of the Draft Concession Agreement (Page 67)</p> <p>Clause 5.10(a): The Authority shall remove the articles/fixtures and movable assets which shall be provided in Addendum to Schedule I, which shall contain an inventory of all items/structures to be removed from the</p>	<p>We note that their various obligations on the Concessionaire / timelines, which are dependent on the actions of the Authority.</p> <p>For example, as per Clause 5.10, the Authority is required to provide the Addendum to Schedule I for removal of fixtures/fittings prior to demolition and its official is required to countersign the Inventory prepared by the Concessionaire.</p> <p>Clause 12 of the Concession Agreement requires the Concessionaire to achieve Financial Close within 180 days, and delay beyond the specified period has consequences attached (such as Damages, termination etc.).</p>	<p>In line with the RFP, Authority is attaching the Schedule for removal of fixtures/fittings in Corrigendum 4, Annexure III.</p> <p>No change; the clause shall remain as is</p> <p>Please review Clause 4.4.2 of DCA and Article 14: Completion of Project of DCA.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Project Site before the Concessionaire commences demolition of the existing structure at the Project Site within a period of 30 days from the Compliance Date. Upon receiving the requisite permission(s) for demolition as per Article 4.2(A)(v) hereinabove, the Concessionaire shall ensure that an any remaining inventory after removal by the Authority of any articles/fixtures and movable assets in the existing building (“Inventory”) sought to be demolished is prepared and countersigned by an appropriate official of the Authority.</p> <p>Clause 12</p> <p>Financial Close</p> <p>12.1.1 Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire hereby agrees and undertakes that it shall achieve the Financial Close within 180 (One Hundred and Eighty) days from the date of this Agreement and in the event of delay, it shall be liable to pay damages as per provisions of Article 4.</p> <p>12.1.2 The Concessionaire shall, upon occurrence of Financial Close, notify the Authority forthwith, and shall have provided to the Authority, at least 2 (two) days prior to Financial Close, 3 (three) true copies of the Financial Package (the “Financial Package”) and the Financial Model, duly attested by a</p>	<p>The 180 days’ timeline for achievement of Financial Close should stand extended for the equivalent period of delay by the Authority in taking requisite actions (including providing consents, comments or execution of documents) and corresponding delay caused to the Concessionaire in fulfilment of such condition precedent.</p> <p>If the Authority does not provide / delays requisite approvals or comments as required in connection with <i>inter alia</i> Financing Agreements (<i>e.g.</i>, creation of Encumbrance) or where the Authority does not execute / delays execution of documents where it is required to be party <i>e.g.</i>, Escrow Agreement, the same may cause delay in achieving Financial Close by the Concessionaire. Therefore, the Authority's actions (including comments or execution of documents by it) should be received within a specific timeline to enable the Concessionaire to achieve Financial Close in a timely manner. Further, please confirm that no adverse consequences will ensue on the Concessionaire in case of delay by Authority in completing such actions.</p> <p>Clause 12A.7 should also be modified to the effect that if there is any delay in completion of the Works beyond the Completion Period or time for Completion and such delay is attributable to the Authority, the Concessionaire should receive additional time</p>	

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Director or authorized representative of the Concessionaire, along with 3 (three) soft copies of the Financial Model in MS Excel version or any substitute thereof furnished by it to the prospective Senior Lenders. As and when such Financial Package is agreed with the Senior Lenders, with or without modifications, and such agreement is confirmed by the signing of the agreed Financial Package by both the Concessionaire and the Senior Lenders, a copy of the same shall be furnished by the Concessionaire to the Authority forthwith.</p> <p>12.2 Termination due to failure to achieve Financial Close</p> <p>12.2.1 Notwithstanding anything to the contrary contained in this Agreement, in the event that Financial Close does not occur, for any reason whatsoever, within the period set forth in Article 12.1.1, all rights, privileges, claims and entitlements of the Concessionaire under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with concurrence of the Concessionaire, and the Agreement shall be deemed to have been terminated by mutual Agreement of the Parties. For the avoidance of doubt, it is agreed that in the event that the Parties hereto have, by mutual consent, determined the Financial Close, the provisions of this Article 12.2.1 shall not apply.</p>	<p>to undertake the necessary actions / obligations.</p> <p>As per Clause 16, the Authority is required to appoint the Independent Expert, who is responsible for reviewing the Detailed Project Report and drawings, monitoring Works, and overseeing Project execution. The issuance of the Completion Certificate, which determines the Commercial Operations Date (COD), is based on the Independent Engineer's advice. Further, even after the Authority issues the Completion Certificate, no time limit has been prescribed within which the Authority must review the Concessionaire's self-certification of readiness to commence operations nor is there any deadline for the Authority to communicate its and is satisfied that the Concessionaire is in readiness of commercial operations</p> <p>In this regard, please clarify whether any specific timelines can be provided for the actions to be undertaken by the Authority and consider including the same in the Concession Agreement. If there is any other delay in the Concessionaire carrying out its obligations under the Concession Agreement, and such delay is attributable to the Authority, the Concessionaire should receive additional time to undertake the necessary actions/obligations and no adverse consequences will ensue on the Concessionaire.</p>	

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>12.2.2 Upon termination under Article 12.2.1, the termination payments shall be as defined in Article 4.4. For the avoidance of doubt, it is expressly agreed that if the Bid Security shall have been substituted by Performance Security the Authority shall be entitled to encash the Performance Security and appropriate the proceeds thereof as Damages.</p> <p>Clause 12A.7</p> <p>Delay in Completion</p> <p>a) If the Concessionaire delays completion of Works beyond the Completion Period or the Time for Completion and if in the opinion of the Authority, such delay is caused by any negligence, default, or willful failure of the Concessionaire, no extension of the Completion Period or the Time for Completion shall be given by the Authority. In such a case the duration of the Concession Period shall also not be adjusted, and the Concessionaire shall be solely responsible for the corresponding reduction of the period for which the Project Site is used and any reduction in revenue as a consequence thereof.</p> <p>b) In case the Concessionaire fails to complete the Works within the Time for Completion, the Authority shall issue a notice to the Concessionaire to complete within such reasonable time as will be specified in the notice and shall also be asked to pay damages,</p>		

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>as specified in Article 13.6. If the Concessionaire fails to complete the Works within the time specified in the notice the Authority may proceed to terminate the Concession Agreement in accordance with Article 22 at the Concessionaire's sole cost and expense.</p> <p>Clause 16: "Independent Engineer" means a technical consultancy firm appointed by the Authority for supervision and monitoring of Works by the Concessionaire to be in compliance with the terms and conditions set forth in this Agreement. The Authority shall appoint the Independent Engineer to oversee the construction of the Project.</p>		
56.	The Leela Palaces, Hotels and Resorts	<p>Clause 4.2 of the Draft Concession Agreement Page 24</p> <p>Conditions Precedent</p>	The Concessionaire should have the right to terminate the Concession Agreement in the event that the Conditions Precedent specified thereunder are not fulfilled by it or become incapable or fulfillment within the stipulated timelines (other than in connection with a Force Majeure Event or default by the Authority) and / or if the obligations during the Completion Period cannot be achieved and / or if any due diligence / verification on the Project Sites conducted post execution of the Concession Agreement does not yield satisfactory results?.	No change; the clause shall remain as is
57.	The Leela Palaces, Hotels and Resorts	Clause 4.2, 5.1.3(f) and Schedule V of the Draft Concession Agreement	As set out alongside, the Concession Agreement envisages that the permits set out	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Pages 24, 27 and 134</p> <p>Clause 4.2: Conditions Precedent for the Concessionaire</p> <p>A. Necessary Applicable Permits: The Concessionaire shall obtain, as required under the Applicable Laws, the following Necessary Applicable Permits, as Conditions Precedent, on or before the Compliance Date:</p> <ol style="list-style-type: none"> Environmental Clearance – MoEF / State Environmental Impact Assessment Authority or other central or state body, Social Impact Assessment Report No Objection Certificate (NOC) / Clearance – State Pollution Control Board. Layout Plan Approval /Building Plan Approval /Development Proposal Approval Permission for demolition of existing structure at Project Site and appropriate permission(s) and clearances from all utilities (electricity, water etc.) for such demolition and from any other concerned department if required No Objection Certificate / Permission from Police Department Any other approvals or No Objection Certificates or permits or clearances required under Applicable Laws, or as mentioned in Schedule V. 	<p>in Clause 4.2A (read with Schedule V) are required to be obtained as a Condition Precedent <i>i.e.</i>, prior to commencement of demolition. While the lead in language of Schedule V states that “<i>the following Applicable Permits on or before the required date for project stage (Demolition, Construction, Operation)</i>” are required to be obtained, Clause 4.2A of the Concession Agreement, pertains to Conditions Precedent. Therefore, it is not clear if such permits are to be obtained prior to the applicable stage, or all as a Condition Precedent.</p> <p>The Concession Agreement also lists out certain permits in Clause 5.1.3(f) which pertains to Applicable Permits required to be obtained post Completion Certificate <i>i.e.</i>, post completion of all Conditions Precedent. There are certain overlaps between the list of permits set out in Clause 4.2A and Clause 5.1.3(f) such as for instance, Fire NOC and police NOC.</p> <p>For the permits identified above, please clarify at which stage of the Project these permits are required to be obtained by the Concessionaire.</p> <p>Each of these clauses also contain an overarching provision which require the Concessionaire to obtain all applicable permits. Please clarify and provide the list of all the permits which would be applicable and required by the Concessionaire for the</p>	<p>The Permissions/Permits mentioned under 4.2A of the DCA are specifically to be obtained necessarily as a condition precedent.</p> <p>Other Permissions mentioned in Schedule V, are to be obtained before such stage of the Project. In case of any overlap between 4.2A and Schedule V permission list of the DCA, it would be assumed that such would be required as a condition precedent as per 4.2A.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Clause 5.1.3(f): The Concessionaire shall, at its own cost and expense, in addition to and not in derogation of its obligations elsewhere set out in this Agreement: Obtain, post issuance of Completion Certificate:</p> <ul style="list-style-type: none"> (i) Electricity approval (ii) No Objection Certificate – Fire (iii) No Objection Certificate – Lift (iv) No Objection Certificate / Permission from Police Department (v) Water Connection (vi) Drainage approval (vii) Occupation Certificate (viii) Any other certificate / approval which may be required <p>SCHEDULE-V: LIST OF APPLICABLE PERMITS The Concessionaire shall obtain, as required under the Applicable Laws, the following Applicable Permits on or before the required date for project stage (Demolition, Construction, Operation), save and except to the waiver granted by the Confirming Party in accordance with this Agreement.</p>	<p>purposes of Clause 4.2A and Schedule V by retaining only permits which are required to be obtained as condition precedent, and for the purposes of Clause 5.13(f) identifying specifically those permits which are required to be obtained post issuance of the Completion Certificate.</p> <p>For the purposes of the Concession Agreement, please consider deleting such omnibus clauses and identifying exhaustively the permits which are required by the Concessionaire for the purposes of Clause 4.2A, 5.13(f) and Schedule V. Further, please consider bifurcating / identifying the permits based on the project stage (Demolition, Construction, Operation) at which the Concessionaire is required to obtain the same.</p>	
58.	The Leela Palaces, Hotels and Resorts	<p>Clause 4.4.2 and Clause 12.1.1 of the Draft Concession Agreement Page 25</p> <p>Clause 4.4.2: The Authority on its discretion may extend the time period for completion of the Condition</p>	<p>We note that the Concession Agreement includes certain provisions that entitle the Authority to impose damages, appropriate the Performance Security, Lease Rent, and Annual Concession Fee (ACF), and terminate the Concession Agreement. For example, Clause 4.4.2 provides that in the event of a delay in</p>	No change; the clause is self-explanatory

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Precedents of the Concessionaire by a period of no more than 60 (sixty) days, however, post any such period the Concessionaire shall pay to the Authority, Damages of an amount equivalent to i.e. 1% (one per cent) of the Performance Security for each week's delay, subject to a maximum delay of 15 weeks, after expiry of which in case of failure of Concessionaire to satisfy Conditions Precedent, the 100% of subsisting Performance Security, Lease Rent along with ACF shall be forfeited. Thereafter, the Authority may issue a Notice to the Concessionaire as per this Agreement. The Agreement shall stand terminated on the expiry of 15 (fifteen) days from the date of issue of the above-mentioned Notice.</p> <p>Clause 12.1.1: Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire hereby agrees and undertakes that it shall achieve the Financial Close within 180 (One Hundred and Eighty) days from the date of this Agreement and in the event of delay, it shall be liable to pay damages as per provisions of Article 4.</p> <p>Clause 12.2.1 and 12.2.2: Notwithstanding anything to the contrary contained in this Agreement, in the event that Financial Close does not occur, for any reason whatsoever, within the period set forth in Article 12.1.1, all rights, privileges, claims and</p>	<p>fulfilment of Conditions Precedent, the Authority may extend the timeline by up to 60 days, following which the Concessionaire is liable to pay damages at 1% of the Performance Security per week of delay, up to a maximum of 15 weeks. After this period, the Authority may forfeit the Performance Security, Lease Rent, and ACF, and the CA shall stand terminated. Similarly, under Clause 12.2, the Concession Agreement is deemed terminated by mutual agreement if Financial Close is not achieved; however, Clause 12.1.1 also requires the Concessionaire to pay damages to the Authority in case of such delay.</p> <p>In this regard, the Concession Agreement should clarify the manner in which damages can be claimed against the Concessionaire and when, and the Authority should notify the Concessionaire of the default/ ground for payment of damages, and provide an opportunity for the Concessionaire to cure the default/ pay the damages and the Authority should only terminate the Concession Agreement if such default is not cured/ damage not paid</p>	

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>entitlements of the Concessionaire under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with concurrence of the Concessionaire, and the Agreement shall be deemed to have been terminated by mutual Agreement of the Parties. For the avoidance of doubt, it is agreed that in the event that the Parties hereto have, by mutual consent, determined the Financial Close, the provisions of this Article 12.2.1 shall not apply.</p> <p>Upon termination under Article 12.2.1, the termination payments shall be as defined in Article 4.4. For the avoidance of doubt, it is expressly agreed that if the Bid Security shall have been substituted by Performance Security the Authority shall be entitled to encash the Performance Security and appropriate the proceeds thereof as Damages.</p>		
59.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.1.5(b) of the Draft Concession Agreement Page 32</p> <p>Before their finalization, the Concessionaire shall submit to the Authority the drafts of all Project Agreements and the operation and maintenance contract (if any) or any amendments or replacements thereto for its review and comments, sufficiently prior in time (atleast 7 working days) and the Authority shall have the right but not the obligation to undertake such review and provide its</p>	<p>The Concession Agreement should clarify that the Project Agreements can be executed after the lapse of 7 working days if the Authority's comments under Clause 5.1.5(b) of the Concession Agreement have not been received within such time.</p>	No change; the clause is self-explanatory

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>comments and observations, if any, to the Concessionaire.</p> <p>Concessionaire shall appropriately consider / abide by all such comments /observations. Within [7 (seven)] days of execution of any Project Agreement or amendment thereto, the Concessionaire shall submit to the Authority a true copy thereof, duly attested by a Director of the Concessionaire, for its record. For avoidance of doubt, it is agreed that the review and comments/ observations by the Authority on any Project Agreement or failure or omission of the Authority to review and/ or comment hereunder shall not be construed or deemed as acceptance of any such agreement or document by the Authority. No review and/or observation of the Authority and/or its failure to review and/or convey its observations on any document shall relieve the Concessionaire of its obligations and/or liabilities under this Agreement in any manner whatsoever nor shall the Authority be liable for the same in any manner whatsoever</p>		
60.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.2.1 of the Draft Concession Agreement Page 33</p> <p>The Bidder or Consortium Members shall not effect any change in their shareholding pattern or consortium structure at any stage after the issuance of the Letter of Award by the Authority up until the Commercial Operation</p>	<p>We note that the Bidder or Consortium Members cannot effect any change in their shareholding pattern or consortium structure at any stage after the issuance of the Letter of Award by the Authority up until the Commercial Operation Date of the project, and that any change would be deemed to be a material breach, entitling the Authority to terminate the Concession Agreement.</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Date of the project. Any such change shall be deemed a material breach of this Agreement, entitling the Authority to terminate this Agreement pursuant to Article 22. Notwithstanding the foregoing, the Authority may, in its sole discretion, permit changes to the shareholding pattern or O&M Operator in exceptional circumstances, such as bankruptcy or insolvency of a consortium member (excluding the lead member), provided that the Authority is satisfied that such changes are in the best interests of the Project's implementation and do not prejudice the Authority's rights or interests.	<p>This appears to restrict changes to the shareholding pattern of the consortium members themselves (<i>i.e.</i>, indirect transfers of the Concessionaire) in the limited period between the Letter of Award and CoD. Please clarify the scope of this restriction.</p> <p>Please also confirm whether such a change in shareholding pattern of the Bidder, Consortium Member or consortium structure can be undertaken with the consent of the Authority? Please consider providing an explicit carve-out in to the effect that such changes may be undertaken with the prior written consent of the Authority.</p>	
61.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.2.2 of the Draft Concession Agreement Page 33</p> <p>The Concessionaire shall not undertake or permit any Change in Ownership, during the entire Concession Period, except with the prior written approval of the Authority.</p>	<p>We note that the Concessionaire cannot undertake or permit any Change in Ownership, during the Concession Period, without the prior written approval of the Authority.</p> <p>Please clarify whether any <i>inter-se</i> change in shareholding pattern amongst the Consortium Members (so far as the Consortium Members continue to hold the stipulated minimum percentages under the Concession Agreement) would be permitted, without the approval of the Authority. Please consider providing a carve-out in this respect.</p>	No change; the clause shall remain as is
62.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.2 of the Draft Concession Agreement Page 32</p> <p>Obligations relating to change in Ownership under the Concession Agreement</p>	The transfer of equity shareholding between group/associate companies of the Bidder / Concessionaire/Consortium Members; and / or (b) any listing / initial public offering of any associated / holding company of the Bidder /	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			Concessionaire should be permitted without any prior consent of the Authority.	
63.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.3.1 of the Draft Concession Agreement (Page 35) and Clause 5.2.1(a) of the Shareholders Agreement as per Schedule XII (Page 175)</p> <p>Clause 5.3.1: The Concessionaire shall issue and allot one non-transferable equity share of the Concessionaire (the “Golden Share”) in favour of the Authority and shall provide for the following: a. Appointment of a nominee of the Authority on the Board of Directors of the Concessionaire; b. An irrevocable undertaking that the rights vested in the Authority shall not be abridged, abrogated or in any manner affected by any act done or purported to be done by the Concessionaire or its Affiliates; c. An irrevocable undertaking that any divestment of equity in the Concessionaire shall not in any manner affect the rights of the Authority herein and that the successors, assigns and substitutes of the Concessionaire shall be bound by such undertaking; and d. Any and all other matters mutually agreed upon between the Parties.</p> <p>Clause 5.2.1 (a) of the Shareholders Agreement: The Authority shall at all times be entitled to nominate 2 persons of its choice for appointment as Directors on the Board of the</p>	As per Clause 5.3.1 of the Concession Agreement, we note that the Authority has the right to appoint only 1 director. However, as per Clause 5.2.1(a) of the Shareholders Agreement (provided in Schedule XII) that the Authority has the ability to appoint 2 directors on the board of the Concessionaire. The shareholders agreement should be aligned with the Concession Agreement	Please refer to the Corrigendum 4, Sl. No. 5

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Concessionaire, and upon such nomination, the Concessionaire shall appoint such persons as a non-retiring Directors in accordance with Applicable Laws.		
64.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.3.2(a) of the Draft Concession Agreement Page 35</p> <p>The Parties expressly agree that so long as the Authority holds the Golden Shares, an affirmative vote of the Authority or the Director appointed by the Authority shall be necessary and required for the passing of, by the General Meeting of the Concessionaire or the meeting of Board of Directors thereof, as the case may be, any resolution providing for all or any of the following or any matter incidental or consequential thereto:</p> <p>a. to alter or add to the provisions of the memorandum of association;</p> <p>b. to alter or add to the articles of association;</p>	Will the affirmative vote of the Authority be required for amendment of the memorandum of association / articles of association of the Concessionaire pursuant to or to give effect to the rights of the Senior Lenders under the Financing Agreements, increase in share capital pursuant to conversion of debt to equity, appointment of nominee director by Senior Lenders and other actions required to effect rights of the Senior Lenders pursuant to the Financing Agreements? Please consider providing a carve-out in this respect.	No change; the clause shall remain as is
65.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.5 of the Draft Concession Agreement Page 37</p> <p>The Concessionaire having been set up for the sole purpose of exercising the rights and observing and performing its obligations and liabilities under this Agreement, the Concessionaire or any of its subsidiaries/sister concerns/group companies/related entity</p>	Please clarify why the prior written consent of the Authority is required if any of the Concessionaire's subsidiaries/sister concerns/group companies/related entities become engaged, concerned or interested in any business other than as per the CA. Please consider limiting this restriction to only to the Concessionaire.	No change; the agreement if self-explanatory

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		shall not, except with the previous written consent of the Authority, be or become directly or indirectly engaged, concerned, or interested in any business other than as envisaged therein.		
66.	The Leela Palaces, Hotels and Resorts	<p>Clause 5.7 of the Draft Concession Agreement Page 37</p> <p>All materials used in the Project shall confirm to the Technical Requirements & Performance Standards mentioned in Schedule III. However, the Concessionaire shall have freedom to choose best quality materials, fixtures, and fittings of the standard desired for a minimum 5-star category Hotel and above, in consultation with the Authority, whose recommendations shall be mandatory and not directory.</p>	<p>We note that the Concessionaire has the freedom to use best quality materials, fixtures and fittings of the standard desired for a 5-star category Hotel and above, <u>in consultation</u> with the Authority whose recommendations shall be <u>mandatory and not directory</u>. Please consider setting out a timeline within which the Authority is required to provide such recommendations, upon the expiry of which the Concessionaire may proceed without inputs from the Authority.</p> <p>Please confirm whether the requirement to approach the Authority is consultative or compulsorily in nature and please consider including a materiality threshold beyond which the Concessionaire is required to approach the Authority for consultation. Further, please clarify if the Authority will provide its inputs on the type of material, fixtures, fittings to be utilized or from whom the said materials are to be obtained.</p> <p>Furthermore, please clarify whether any extensions to the (i) timeline for the Concessionaire to submit the Project Implementation Schedule (as per Clause 5.6 of the Concession Agreement) and (ii) Concession Period (as per Clause 3.4 of the</p>	Please refer to the Corrigendum 4, Sl. No. 3

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			Concession Agreement), would be made available to the Concessionaire, in the event of delay by the Authority in providing its inputs. Please consider providing for such extensions.	
67.	The Leela Palaces, Hotels and Resorts	Clause 4.1 of the Draft Concession Agreement Page 24 Conditions Precedent of the Authority	<p>Please consider including the following additional Conditions Precedent in Clause 4.1. of the CA to be fulfilled by the Authority:</p> <p>the Authority shall terminate any existing Hotel-related agreements, transfer the personnel and take such other actions as may be required to facilitate the shutdown and handover of the Hotel by the Authority to the Concessionaire.</p>	No change; the clause shall remain as is
68.	The Leela Palaces, Hotels and Resorts	Clause 5.10 of the Draft Concession Agreement Page 38 Demolition	<p>Given that the Hotel is currently operational, please confirm whether there are any existing agreements or pending obligations or dues to the employees. Please also clarify when such existing Hotel-related agreements would be terminated, personnel would be transferred and other actions to facilitate the shutdown and handover of the Hotel would be undertaken by the Authority, as the same could delay the demolition to be undertaken by the Concessionaire. Please consider including a timeline for such actions to facilitate the shutdown and handover the Hotel to the Concessionaire in the Concession Agreement.</p> <p>Further, please confirm that any liability arising from the Project Site and/or the operations of the Hotel for the period prior to</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			the Compliance Date will be to the account of the Authority irrespective of when such liability arises and the Authority will indemnify, defend and hold harmless the Concessionaire / Selected Bidders / Consortium Members in this regard. Please consider including such clarification in the Concession Agreement.	
69.	The Leela Palaces, Hotels and Resorts	<p>Clause 6.1 (c) of the Draft Concession Agreement Page 41</p> <p>All litigation involving the Project Site, prior to the date of issue of Certificate of Compliance and wherein the actions have been filed against the Authority, shall be contested solely by the Authority. The Concessionaire shall in no way be held responsible or liable thereunder. The Authority shall indemnify the Concessionaire and shall hold it free from any claim or consequent cost that may arise as a result of any such litigation obligations of Authority regarding the Project Site.</p>	<p>Please confirm if the Project Site is the subject matter of any Public Interest Litigation, suit, writ petition, <i>lis pendens</i>, order of execution or any other legal or other proceedings or disputes or subject to any attachment or process of the Courts. If yes, please provide us with copies of all papers and proceedings and synopsis and current status of all pending litigations.</p> <p>Please also clarify whether the Project Site is the subject matter of any consent terms or settlement as may have been filed with any Court or judicial/statutory authority or otherwise. If yes, please provide us with details and copies of all documents in respect of the same.</p> <p>With respect to any claim, dispute or charge (as the case may be) arising with respect to and/or affecting the Project Site in any manner (i) subsequent to the execution of the Concession Agreement and the sub-lease deed but pertaining to a period prior to the Concession Agreement or (ii) for any matter arising subsequent to the execution of the</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p> <p>Subsequently, a copy of the required documents shall be shared with the bidder who has been awarded the project.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<p>Concession Agreement and the sub-lease deed, please clarify as to how the said dispute, claim or charge will be defended and rectified and at whose cost.</p> <p>Please consider including provisions to the effect that the Authority will indemnify, defend and hold harmless the Concessionaire /Selected Bidders/ Consortium Members for any Public Interest Litigation, suit, writ petition, <i>lis pendens</i>, order of execution or any other legal or other proceedings or disputes or subject to any attachment or process of the Courts which relate to a period prior to the Compliance Date, irrespective of when they arise.</p>	
70.	The Leela Palaces, Hotels and Resorts	<p>Clause 7.1. (d) of the Draft Concession Agreement Page 43</p> <p>The Authority represents and warrants to the Concessionaire that:</p> <p>It has good, legal and valid right and title to the Project Site and has the power and authority to handover the Project Site to the Concessionaire for the development of the Project in accordance with the provisions of this Agreement. All information provided by the Authority in the Bid Documents in connection with the Project is to the best of its knowledge and true and accurate in all material aspects.</p>	<p>Please clarify whether the nature of title of the Authority is freehold or leasehold, as we are unable to ascertain the same from Clause 7.1.(d).</p> <p>Please consider amending the representation of the Authority in Clause 7.1 (d) to set out the nature of the title of the Authority.</p> <p>Please provide a representation from Authority that the lease deed executed in favour of the Authority is valid and subsisting and on date and shall remain valid and subsisting during the term of the CA and the sub-lease deed to be executed between the Authority and the Concessionaire.</p>	<p>The nature of title of the Authority is leasehold for the project.</p> <p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<p>In addition to the above, please provide the standard representations and warranties provided by a sub-lessor including with respect to its title, litigations, mortgage and pending dues, both in the CA and in the sub-lease deed to be executed between the Authority and the Concessionaire.</p> <p>Further, the Authority should be required to indemnify the Concessionaire/Selected Bidders/ Consortium Members from any and all losses relating to any declarations, warranties and representations of the Authority being found to be incorrect or untrue; and / or with respect to any claims, demand, suit, and proceedings filed or instituted by any person claiming to have any right, title and interest in the Project Site; and / or any orders including (including injunction) restraining the Concessionaire from carrying out its operation with respect to the Project Site and limiting any of its rights under the Concession Agreement and the sub-lease deed; and / or usage of the Project Site by the Authority prior to execution of the Concession Agreement. In such circumstances, the Concessionaire should also have the right to terminate the Concession Agreement.</p>	
71.	The Leela Palaces, Hotels and Resorts	<p>Clause 10.2.3 of the Draft Concession Agreement Page 50</p> <p>The lease, access, Right of Way and all other rights to the Project Site granted under this</p>	<p>Please confirm whether there are existing rights of way, easements, privileges, liberties to the Project Site. If yes, please provide us with details and documents in relation to the same.</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Agreement by the Authority to the Concessionaire shall always be subject to existing rights of way of the Authority.		
72.	The Leela Palaces, Hotels and Resorts	<p>Clause 10.3.2 of the Draft Concession Agreement Page 50</p> <p>On and after signing of this agreement, and until the Transfer Date, the Concessionaire shall maintain a round-the clock vigil over the Project Site and shall ensure that no encroachment thereon takes place, and in the event of any encroachment or occupation on any part thereof (whether actual or constructive), the Concessionaire shall report such encroachment or occupation forthwith to the Authority and undertake its removal at its cost and expenses.</p>	Please clarify whether there are any encroachments and encumbrances on the Project Site. If yes, please provide us with details and documents in relation to the same.	All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
73.	The Leela Palaces, Hotels and Resorts	<p>Clause 10.9.1 of the Draft Concession Agreement Page 51</p> <p>The Concessionaire shall bear all costs and charges for any special or temporary Right of Way required by it in connection with access to the Project Site. The Concessionaire shall obtain at its own cost such facilities on or outside the Project Site as may be required by it for the purposes of the Project and the performance of its obligations under this Agreement</p>	Since the Concessionaire shall be granted a lease and right of way in respect of the Project Land and the Project Land has access from a 24-meter-wide road, please clarify whether it will require any special or temporary Right of Way in connection with the Project Site.	<p>No change; the clause shall remain as is</p> <p>The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site from relevant Urban Local bodies/ Municipal Corporation.</p>
74.	The Leela Palaces, Hotels and Resorts	<p>Clause 12A.1 (c) of the Draft Concession Agreement Page 56</p>	Given the timelines set out in the Concession Agreement, the Concessionaire shall be a lessee of the land prior to the Compliance	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Thus, while the lease rights of the Concessionaire shall commence from the Agreement Date, its license rights shall commence from the Compliance Date.	<p>Date. Therefore, please consider revising the aforementioned clause as follows:</p> <p>Thus, while the lease deed shall be executed on the Agreement Date, the Concessionaire shall have the right to access and occupy the Project Site on and from the Compliance Date.</p>	
75.	The Leela Palaces, Hotels and Resorts	<p>Clause 13A of the Draft Concession Agreement Page 61</p> <p>Mortgage of Project Assets under the Concession Agreement</p>	<p>Please confirm that the Authority would not be entitled to mortgage / create any encumbrance on the Property.</p> <p>In the event the Authority is entitled to create a charge, lien or encumbrance on the Project Site under the terms of the head lease, then please consider including a provision in the CA to the effect that such right shall be subject to the right of the Concessionaire under the CA, its leasehold rights under the lease deed and the Project Agreements.</p> <p>Additionally, the Authority shall not be entitled to create a charge, lien or encumbrance on the Project Assets till the date of handover of the Project Affects / Site by the Concessionaire to the Authority in the manner set out in Clause 31 thereof.</p>	No change; the clause shall remain as is
76.	The Leela Palaces, Hotels and Resorts	<p>Clause 14.1(c) of the Draft Concession Agreement Page 62</p> <p>The Authority would be required to issue the Completion Certificate after the development of the minimum 5-star Hotel has been completed in all respect and is ready to use.</p>	As per Clause 14.1(c) of the Concession Agreement, we understand that the required documents to be submitted by the Concessionaire, are to comply with the requirements to be met both before and after the issuance of the Completion Certificate.	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		However, the required documents as stated in Article 14.1 (b) shall be submitted by the Concessionaire and also, <u>comply with all the obligations mentioned hereinabove or elsewhere in this Agreement, required to be met before and after the issuance of the Completion Certificate.</u>	Please clarify the intent of the underlined portion alongside.	
77.	The Leela Palaces, Hotels and Resorts	<p>Clause 15.7.6 of the Draft Concession Agreement Page 65</p> <p>The Concessionaire is obliged to carry out adjustments, repairs, replacements or modifications during the O&M period to maintain the Works etc. The Authority shall permit the Concessionaire to carry out all such adjustments, repairs, replacements or modifications as may be necessary. If the adjustment, repair, replacement or modification cannot be made without stopping the operations of the Project, including the Hotel so constructed, then such request shall only be granted if the Concessionaire's request is reasonable, and under all the circumstances, having regard to the Concessionaire's obligations to keep the Hotel operational during all permitted hours of the day.</p>	The Concessionaire should only require Authority approval to undertake significant structural repairs to the Hotel, which would require over 80% of the capacity of the hotel not being able to be utilized for a continuous period of over 6 months.	No change; the clause shall remain as is
78.	The Leela Palaces, Hotels and Resorts	<p>Clause 18.1 of the Draft Concession Agreement Page 72</p> <p>Notwithstanding anything to the contrary contained herein, the Concessionaire shall</p>	Please confirm whether any the Government Instrumentalities own the existing roads, Right of Way or utilities, on, under or above the Project Site. If yes, please provide us with details and documents in relation to the same.	All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		ensure that the respective entities owning the right of way or utilities on, under or above the Project Site are enabled by it to keep such utilities in continuous satisfactory use, if necessary, by providing suitable temporary or permanent diversions with the authority of the relevant Government Instrumentality.		documents). These documents shall be made available for information purposes only.
79.	The Leela Palaces, Hotels and Resorts	<p>Clause 19.3 of the Draft Concession Agreement Page 75</p> <p>The Authority may, additionally, ask the Concessionaire to furnish its book of accounts from time to time to verify the sanctity of records. If any discrepancy is found in the report of Gross Revenues by the Concessionaire, the Authority would be entitled to (i) recover any payments due from the Concessionaire due to discrepant reporting of the Gross Revenues with an agreed upon interest rate of 18% p.a.; and / or (ii) terminate the Agreement due to Concessionaire's Default in accordance with Article 22.</p>	<p>As per Clause 19.3, the Authority is entitled to recover payments due to the Concessionaire due to discrepant reporting of Gross Revenues, with interest at 18% p.a.</p> <p>Alternatively, in the event the Concessionaire has provided an increased Revenue Share to the Authority, as compared to the Gross Revenue reported in its books, please confirm whether the difference in the amounts would be refunded to the Concessionaire or adjusted against subsequent payments to be made by the Concessionaire. Please consider providing for true-up provisions in this regard in the Concession Agreement.</p>	No change; the clause shall remain as is
80.	The Leela Palaces, Hotels and Resorts	<p>Clause 21.1 and 21.3.1 of the Draft Concession Agreement (Page 78) and Clause 21A.3.2 of the Concession Agreement (Page 80)</p> <p>Clause 21.1: Suspension upon Concessionaire Default Upon occurrence of a Concessionaire Event of Default, the Authority shall be entitled, without prejudice to its other rights and remedies under this Agreement including its</p>	We note from Clause 21.1 of the Concession Agreement that upon the occurrence of a Concessionaire Event of Default, the Authority is entitled to suspend the rights of the Concessionaire, with such Suspension potentially lasting up to 180 days from the date of issuance of the Suspension notice. This period may be extended by an additional 90 days upon a written request by the Senior Lenders.	Please refer to the Corrigendum 4, Sl. No. 8

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>rights of Termination hereunder, to: I. Suspend all rights of the Concessionaire under this Agreement including the Concessionaire's right to collect revenues pursuant hereto; and II. exercise such rights itself and perform the obligations hereunder or authorize any other person to exercise or perform the same on its behalf during such suspension (the "Suspension"). Suspension hereunder shall be effective forthwith upon issue of such notice by the Authority to the Concessionaire and may extend up to a period not exceeding 180 (one hundred and eighty) days from the date of issue of such notice; provided that upon written request from the Senior Lenders' Representative, the Authority shall extend the aforesaid period of 180 (one hundred and eighty) days by a further period not exceeding 90 (ninety) days.</p> <p>Clause 21.3.1 In the event that the Concessionaire shall have rectified or removed the cause of Suspension within a period not exceeding 90 (ninety) days from the date of Suspension, the Authority shall revoke the Suspension forthwith and restore all rights of the Concessionaire under this Agreement. For the avoidance of doubt, the Parties expressly agree that the Authority may, in its discretion, revoke the Suspension at any time, whether or not the cause of Suspension has been rectified or removed hereunder</p>	<p>We further note that Clause 21A.3.2 provides the Concessionaire a Cure Period of 120 days to remedy the breach, prior to the Senior Lenders exercising their right of substitution pursuant to such Suspension while Clause 21.3.1 only provides 90 days from the date of Suspension to cure the default.</p> <p>Please clarify the duration of the cure period available to the Concessionaire upon occurrence of a Concessionaire Event of Default.</p>	

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Clause 21A.3.2: Upon substitution of the Concessionaire under and in accordance with the Substitution Agreement, the Nominated Company substituting the Concessionaire shall be deemed to be the Concessionaire under this Agreement and shall enjoy all rights and be responsible for all obligations of the Concessionaire under the Project Agreement as if it were the Concessionaire which executed this Agreement in the first place; provided that where the Concessionaire is in breach of this Agreement on the date of such substitution, the Authority shall by notice grant a Cure Period of 120 (one hundred and twenty) days to the Concessionaire for curing such breach.</p>		
81.	The Leela Palaces, Hotels and Resorts	<p>Clause 21A.2 of the Draft Concession Agreement Page 80</p> <p>The restraints set forth in Clause 21A.1 shall not apply to: (a) liens arising by operation of law (or by an agreement evidencing the same) in the ordinary course of business of the Project; (b) mortgages / pledges / hypothecation of goods / assets other than Project Assets and their related documents of title, arising or created in the ordinary course of business of the Project, and as security only for indebtedness to the Senior Lenders under the Financing Agreements <u>and/or for working capital arrangements for the Project</u>; (c) assignment of rights, interest and obligations</p>	<p>Clause 21A.2 makes a reference to working capital being obtained by the Concessionaire without encumbering any Project Assets. There is no other contemplation of any type of debt being availed by the Concessionaire (other than financing for Total Project Cost). The withdrawals from the Escrow Account make a reference to “debt service payments” in respect of all “Debts”. However, the Concession Agreement does not define the term “debt,” resulting in ambiguity regarding the nature and extent of permissible borrowings by the Concessionaire, which can be repaid from the Escrow Account.</p>	<p>No change; the clause shall remain as is</p> <p>Please refer Article 25 and Schedule VI of DCA</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		of the Concessionaire to or in favour of the Senior Lenders' Representative as nominee and for the benefit of the Senior Lenders, to the extent covered by and in accordance with the Substitution Agreement as security for financing provided by Senior Lenders under the Financing Agreements; and (d) liens or encumbrances required by any Applicable Law.	In this regard, please clarify the permissible borrowings that can be availed by the Concessionaire (including their nature and amounts), including their mechanism for repayment from the Escrow Account. Please consider including such clarification in the Concession Agreement.	
82.	The Leela Palaces, Hotels and Resorts	<p>Clause 23.1.1(d) of the Draft Concession Agreement Page 86</p> <p>Upon Expiry or Termination (whichever is earlier) of the instant Agreement, the Concessionaire shall comply with and conform to the following Divestment Requirements:</p> <p>Deliver and transfer (in original, wherever required) relevant records, reports, Intellectual Property and other licenses pertaining to the Project and its Design, Development, O&M etc., including all programmes and manuals pertaining thereto, as on the Transfer Date. For the avoidance of doubt, the Concessionaire represents and warrants that the Intellectual Property delivered hereunder shall be adequate and complete for the design, development, operation and maintenance of the Project and shall be assigned to the Authority free of any Encumbrance / Infringement.</p>	<p>Please clarify the rationale for such Intellectual Property transfer since this would belong to the Concessionaire and/or the O&M operator, which is proprietary to such party.</p> <p>Please consider deleting the said clause.</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
83.	The Leela Palaces, Hotels and Resorts	Clause 27.4 of the Draft Concession Agreement Page 96 Political Event	Please consider including delays by Government Instrumentality in granting approvals, clearances etc or modifications required by Government Instrumentality in approvals, clearances etc as a 'Political Event' as these are outside Concessionaire's control.	No change; the clause shall remain as is
84.	The Leela Palaces, Hotels and Resorts	Schedule I of Draft Concession Agreement (Page 117) and Page 9 of the RFP The land area of the subject property admeasures approx. 7.16 acres while the total built-up area of the subject development admeasuring approx. 87,521 square feet.	Please confirm whether the said built-up area is as per the duly sanctioned plans passed by the concerned governmental authorities or the same is as per as built plans. Please provide us with copies of the sanctioned plans and all construction/building related approvals for the structures constructed on the Project land. Please also clarify whether the Concessionaire will be entitled to modify the existing layout with respect to the Project land. Further, please clarify whether all open areas such as garden, pathways and any other area used for access covered under thoroughfare will have to be maintained and landscaped by the concessionaire at its own cost.	No change; the clause shall remain as is All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only. Please refer to Schedule I: Project Site Description of DCA
85.	The Leela Palaces, Hotels and Resorts	Schedule I of the Draft Concession Agreement Page 117 We note that the land underlying the Project Site is abutted by a Green Zone on the northern boundary	Please clarify whether the Project Site is affected on account of the Green Zone being to the north of the Project Site or any eco-sensitive zone/buffer zones/green belt.	All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
86.	The Leela Palaces, Hotels and Resorts	<p>Schedule I of the Draft Concession Agreement Page 117</p> <p>We note that the land underlying the Project Site is accessible by a 24-meter-wide road situated on the southern boundary of the Project Site.</p>	<p>Please confirm whether save and except the 24-meter-wide road, there are any other access road to the Project Site. If yes, please provide a layout plan of the Project Site earmarking the said access road.</p> <p>Further, please confirm whether the aforesaid 24-meter-wide access road is private property or a government road.</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p>
87.	The Leela Palaces, Hotels and Resorts	<p>Clause 3.3(i) of Schedule III of the Draft Concession Agreement Page 125</p> <p>Concessionaire shall make provision of adequate staff required for development, operation, maintenance and management of facility <u>as prescribed in the staffing plan.</u></p>	<p>Please clarify what the staffing plan is, and what it should provide for.</p>	<p>No change; the clause shall remain as is</p> <p>Please refer Clause 3.3 of DCA</p>
88.	The Leela Palaces, Hotels and Resorts	<p>Clause 3.1 of the shareholders agreement (Schedule XII of the Draft Concession Agreement page 173)</p> <p>The Concessionaire hereby undertakes to issue and allot, and the Selected Bidders hereby agree to cause the Concessionaire to issue and allot to the Authority, simultaneously with the execution of this Agreement, the Golden Share, for a consideration equal to the par value of such Golden Share and deliver the share certificate representing the Golden Share to the Authority.</p>	<p>Please clarify how the Selected Bidder / Consortium Members can purchase the Golden Share of the Authority in the Concessionaire upon termination (for any reason) of the Concession Agreement such that the Authority ceases to be a shareholder of the Company. Please consider including such clarification in the Concession Agreement.</p>	<p>No change; the clause shall remain as is</p> <p>The Clause 5.3 Golden Share of DCA should be strictly complied with.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
89.	The Leela Palaces, Hotels and Resorts	<p>Clause 8.2.3 of the shareholders agreement (Schedule XII of the Draft Concession Agreement page 179)</p> <p>On the occurrence of a Termination Event on the part of any of the Selected Bidder, the Authority may, in its discretion, require such Selected Bidder as provided under the Concession Agreement dated _____ or otherwise to transfer all of the Equity Shares held by it (or anyone claiming through them), along with all rights associated with such Equity Shares, to the Authority as per the terms of Concession Agreement dated _____; and the transfer of such shares shall take place at the registered office of the Concessionaire within 30 (thirty) days from the date of notice or any period provided under the Concession Agreement dated _____, whichever is higher, by the Authority in this behalf.</p>	<p>Please clarify the price at which the Authority can purchase the Equity Shares of the Selected Bidder/Consortium Member. Please consider including such clarification in the Concession Agreement.</p> <p>We note that the ability of the Authority to purchase the shares of the Selected Bidder / Consortium Member is not referenced in the Concession Agreement, which contains detailed divestment provisions. Further, the termination payments also envisage payments being made as per the instructions of the Concessionaire. Therefore, please clarify if the intent is for the handover to be undertaken via a share purchase. Please consider including such clarification in the Concession Agreement.</p>	<p>Please refer to 3.3.3 and 22.3.4 of the Draft Concession Agreement</p> <p>Please refer to the Corrigendum 4, Sl. No. 10</p>
90.	The Leela Palaces, Hotels and Resorts	<p>Section 3.2.1 of the Request for Proposal Page 41</p> <p>S.No. – 6</p> <p>Description - During the last 10 (ten) years from the Bid Due Date, the Bidder or any of the members of the Consortium shall have: Experience of Development and Operation & Maintenance/Management or Operation & Maintenance/Management of at least 1 (one) Hotel/Resort having minimum 100 rooms with Project Cost over INR 100 Crores (Excluding</p>	<p>With respect to pre-qualification criteria, the Bidder's/Consortium Members experience of last 10 years preceding bid submission date is being considered for development and operation & maintenance/management or operation & maintenance/management. In this regard, please confirm that hotels which were acquired with controlling stake via special purpose vehicles (incorporated in 2019), but which hotels were operational prior to such acquisition, shall also be considered for this purpose. Accordingly, would it be acceptable to provide supporting documents</p>	<p>All currently running Hotel/Resort which fulfill the criteria as defined in the RFP for scale and size will be considered for evaluation and eligibility, given the supporting documents as requested for proof are aligned per the RFP.</p> <p>Bidders shall be required to submit the Project Cost (Development Cost) in the Valuation Report including calculation of the Replacement Cost (defined below for reference) of the hotel property (including building and plant & machinery but</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Land Value) by the Bidder or any member of the Consortium</p> <p>Documents/Format: For all the project experience, following documentary evidence are required:</p> <ol style="list-style-type: none"> 1. Work order/Contract/O &M Agreement/Hotel Registration Certificate clearly highlighting the Scope of work and Value of the contract/order specifying the Project Cost, No of Rooms & Hotel Operations Date OR 2. Completion Certificate/Certificate issued & signed by the authorized signatory of the client entity on the entity's Letterhead specifying the Project Cost, No of Rooms & Hotel Operations Date AND 3. Other Project Support Citations specifying the Project Cost, No of Rooms & Hotel Operations Date. 4. The bidder shall also submit proof of the value of the project/submit a valuation report (latest) highlighting the value of the project 	<p>of the erstwhile entity to demonstrate criteria relating to work orders/ contracts/hotel registration certificate, etc</p>	<p>excluding land). However, if the valuation of the property was done in the last 3 years from the proposal due date, the same can be submitted, provided it has the calculation of the Replacement Cost as aforementioned.</p> <p>Please note that as a part of the valuation report, the bidders shall be required to provide Replacement Cost of the Building and Plant & Machinery for the Hotel/Resort. This value shall be considered for the parameter of Project Cost (Development Cost) stipulated in Eligibility (Clause 2.2.1 (v)).</p> <p>Please note that the Replacement Cost is generally that of a modern equivalent asset, which is one that provides similar function and equivalent utility to the asset being valued, but which is of a current design and constructed or made using current cost-effective materials and techniques as defined in the International Valuation Standards (effective 31st January 2025) under Appendix A30.05 on page 48 as issued by International Valuation Standards Council (Attached for reference - Please refer to the Corrigendum 4, Annexure I).</p> <p>This valuation report shall only be obtained from any government registered valuer. Bidders shall be required to share the</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
				Valuers Registration details with IBBI, ensuring that the valuer is registered with the Insolvency and Bankruptcy Board of India (IBBI), the authority specified by the Central Government for registering valuers.
V.	Ambuja Neotia			
91.	Ambuja Neotia	Clause 1.3 (Point 15) of the RFP Page No. 16 Annual Concession Fee (the “ACF”) of INR 3 Crores increasing at a compounding rate of 5% p.a. excluding GST and any other taxes applicable from time to time.	Could the fee and annual escalation be reconsidered for a reduction to INR 2 Crores and escalation of 3% p.a.?	No change; the clause shall remain as is
92.	Ambuja Neotia	Clause 1.3 (15) of the RFP Page No. 16 Revenue Share – Percentage of Gross Revenue as quoted by selected bidder excluding GST and any other taxes applicable from time to time (subject to a reserve price of 3% of Gross Revenue for each financial year)	Could the reserve price be divided into 2 parts - 2% of Net Revenue from the hotel unit & 1% of the Net Revenue from the retail/commercial unit)?	No change; the clause shall remain as is
93.	Ambuja Neotia	Clause 7.2 of the RFP Page No. 57	1. Can the land be mortgaged for availing loans? 2. Can a part of the land be used for commercial (eg., Retail) / residential purpose? (Mixed use development) 3. Out of the total FAR, what is the maximum permissible FAR (in %) for retail? 4. Is the land free from Ramsar site (Declared Wetland) conventions? 5. As there is restriction in the height and the ground coverage has been defined too, will the	1. It is clarified, as stated in Clause 13.A.1 (a) of the DCA, the Project Site alone, i.e., only the land is permitted to be charged as security for any credit facility/loan obtained by the Concessionaire. No other immovable assets affixed to the Project Site or movable assets such as financial assets, insurance proceeds, etc. is permitted to be charged as

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<p>full BUA have to be consumed within this?</p> <p>6. What is the rule regarding basement?</p> <p>7. Is the height restriction from the Airports Authority of India (AAI)?</p> <p>8. Can the development be a combination of 4 star & 5 star branded hotels?</p> <p>9. Is the land free from CRZ rules applicability?</p>	<p>security for any credit facility/loan obtained by the Concessionaire.</p> <p>2. Please note, only facilities/activities as allowed under the Madhya Pradesh Tourism Policy 2025 and as per applicable development norms and regulations on subject site will be allowed.</p> <p>3. Please note, only facilities/activities as allowed under the Madhya Pradesh Tourism Policy 2025 and as per applicable development norms and regulations on subject site will be allowed.</p> <p>4. All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents).</p> <p>5. As per the Development Control Norms applicable</p> <p>6. As per the Development Control Norms applicable</p> <p>7. All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
				<p>MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents).</p> <p>These documents shall be made available for information purposes only.</p> <p>8. The development can only be of a 5-star hotel and above. The terms and conditions of the RFP are to be strictly complied with</p> <p>9. All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p> <p>The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p>
VI.	The Mark Hotel and Club, Bhopal			
94.	The Mark Hotel and Club, Bhopal	-	We have attended the pre bid meeting and would request you to kindly postpone the final bid submission date by atleast 20 days looking at the nature of project. We wish to submit a proposal bringing in a good brand for the project which may require some extra time.	Please refer to the Corrigendum 1 as uploaded for extension of bid submission timeline

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
95.	The Mark Hotel and Club, Bhopal	-	Also, we would like to know if MPSTDC has renewed their lease with ITDC for 60 + 10 years for the same land parcel.	All project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.
VII.	We Network LLC, Sultanate of Oman			
96.	We Network LLC, Sultanate of Oman	-	<p>We possess the expertise and are forming a consortium to bid for this prestigious project. To strengthen our bid and ensure a robust financial foundation, we are actively seeking a foreign investor to join us as a key financial partner.</p> <p>To allow sufficient time for international investors to conduct thorough due diligence and for us to finalize our partnership agreement, we would like to respectfully request a 40-day extension to the current bid submission deadline.</p> <p>We look forward to your positive consideration.</p>	Please refer to the Corrigendum 1 as uploaded for extension of bid submission timeline
VIII.	Primarc Projects Private Limited			
97.	Primarc Projects Private Limited	-	<p>Request for Extension of Timeline:</p> <p>The current project timeline of 36 months appears to be quite challenging, considering the multiple stages involved—such as obtaining approvals, demolition, construction, and making the hotel fully operational. We kindly request you to consider granting an</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			extension to ensure realistic and quality execution of the project.	
98.	Primarc Projects Private Limited	-	Revenue Sharing on Sub-Lease Activities: As per your clarification, both streams of revenue are proposed to be shared—(i) revenue received from third parties sub-leasing certain services, and (ii) the revenue that those third parties receive from their customers. We would like to respectfully submit that this seems rather stringent and request a reconsideration of this clause. A more balanced revenue-sharing model would be appreciated, and we seek further clarity on this aspect.	No change; the clause shall remain as is
99.	Primarc Projects Private Limited	-	Clarification on Development Parameters: During the meeting, it was mentioned that the project is governed by an FAR of 2, 30% ground coverage, and a height restriction of 30 metres. We request you to kindly clarify whether these limitations are as per the applicable building bylaws or if there is any scope for relaxation to enhance the development potential.	These norms will be applicable post the Government Relaxations are applied for and approved on the project site. As stated in the RFP and will be in accordance with the Bhopal Development Plan – 2005 and as amended on 25th January 2013 and thereafter.
IX.	Jaypee Hotels Ltd			
100.	Jaypee Hotels Ltd	Article 4.2 of the Draft Concession Agreement Page No. 24 Environment Clearance	Since the procedure to apply, process and fulfill conditions precedent defines under Article 4.2 are generally time consuming as such the envisaged period of 6 months kept from the date of signing of the Agreement to the “Completion Date” shall be suitably extended (without any limitation defined under Article 4.4.2) till it is actually achieved	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			unless it is due to any default on the part of Concessionaire.	
101.	Jaypee Hotels Ltd	<p>Clause 3.4.3 of the RFP Page No. 49</p> <p>Appointment of State Level Project Monitoring Unit</p>	<p>The proposed State Level Project Monitoring Unit may also be inter-alia held responsible for facilitating the process of procurement of various licences, clearances and permissions, required for executing the Project.</p> <p>Further it may please be clarified whether success fee is to be deposited with the Authority or is to be paid to State Level Project Monitoring Unit i.e. Consultant/Transaction Advisor before the signing of the Concession Agreement.</p>	<p>No change; the clause shall remain as is.</p> <p>Please note, as stated in the RFP & DCA - The Concessionaire shall obtain, as required under the Applicable Laws, all Applicable Permits on or before the required date for project stage (Demolition, Construction, Operation), save and except to the waiver granted by the Confirming Party in accordance with this Agreement.</p> <p>As per Clause 1.3 (16) of the RFP - Success Fee</p>
102.	Jaypee Hotels Ltd	<p>NIT – Clause 1.3 (Page No. 15) & Article 7.8 (Page No. 62 & 63) Annual Concession Fees (ACF) and Revenue Share of the RFP</p>	<p>The condition of Annual Concession Fees (ACF) and Revenue Share to be charged by the Authority simultaneously shall make the outflow very heavy and thus the Project may necessitate the consideration of additional concession period for the Operator.</p> <p><u>Jaypee Hotels Limited's proposal</u></p> <p>a) Either of Annual Concession Fees (ACF) and Revenue Share ()%, whichever is higher.</p> <p>b) The proposed yearly increase of ACF of INR 3.0 Cr. at a compounding rate of 5% p.a. appears to be very high. Either the increase of ACF be kept after every five (5) years or the annual rate of same be</p>	<p>No change; the clause shall remain as is</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<p>decreased to 1% instead of envisaged 5% p.a.</p> <p>c) Since the hospitality business has a long gestation period, as such fixed ACF may be charged for initial 5 years of operations instead of increasing & compounding the same from first year onwards. Thereafter, higher of the two formula i.e. ACF & Revenue Share, as proposed above in a) & b) may be implemented.</p> <p>d) Similar mechanism is already in vogue in Hotel Industry.</p>	
X.	Annys			
103.	Annys	<p>Clause 1.3 of the RFP Page No. 13</p> <p>Project Details</p>	<p>The table mentions a "Compliance Date" achieved within 180 days. However, Clause 1.4 and other sections elaborate on various steps before the Compliance Date. Can you provide a consolidated list of all activities and their deadlines that must occur before the final Compliance Date is established</p>	<p>No change; the clause shall remain as is</p> <p>Please review and follow for all information pertaining to the said query in Clause 1.4 – Implementation Schedule of RFP and Article 4 – Conditions Precedent of DCA.</p>
104.	Annys	<p>Clause 1.4 (Page No. 17) - Implementation Schedule of the RFP</p> <p>Clause 7.6 (Page No. 62) - Development Period of the RFP</p>	<p>There seems to be a slight inconsistency in how "Development Period" is defined. Clause 1.4 refers to demolition & construction as "T+45 Months," while Clause 7.6 states "36 months from the Compliance Date." Which is the definitive timeline for completion of construction, and does it include the demolition phase?</p>	<p>No change; the clause shall remain as is</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
105.	Annys	Clause 7.7 of the RFP Page No. 62 Commencement Period	To avoid ambiguity, can you clarify what constitutes "completion" for the "Commercial Operations Date"? Does it refer to the entire project being finished, or can it be phased (e.g., if a portion is completed before the overall deadline)?	No change; the clause shall remain as is
106.	Annys	Clause 2.3.1 & 2.3.3 of the RFP Page No. 28 & 29 Change in Ownership	Please clarify the restrictions on changing the consortium structure or shareholding during the "Lock-in-Period." What constitutes an "exceptional circumstance" for allowing changes?	Please read 2.3.1 (c) & 2.3.3 of the RFP which define exceptional circumstances
107.	Annys	-	Beyond all of this we understand that the last date for bid submission is 26th May 2025 but considering the leg work that needs to be done in order to complete the bid documents we feel that the time left is not enough. We hence request a 60-day extension for submission of the bid so that a proper bid can be submitted, and we all can come up with a good project.	Please refer to the Corrigendum No. 1 as uploaded for extension of bid submission timeline.
XI.	Lemon Tree Hotels Limited			
108.	Lemon Tree Hotels Limited	-	Environmental Clearance – MoEF Approval Timeline Given that the proposed development includes a minimum 150-room 5-star hotel with a convention facility and ancillary infrastructure, it is anticipated that the built-up area may exceed 20,000 sq. mtrs , thereby triggering the need for Environmental Clearance from the Ministry of Environment, Forest and Climate Change (MoEF) under EIA Notification, 2006. <ul style="list-style-type: none"> Request for Clarification: Please confirm if the project falls 	No change; the clause shall remain as is The Concessionaire shall obtain all necessary permits and approvals applicable to each stage of the project (Demolition, Construction, Operation), in accordance with relevant regulations. The Authority shall assist the concessionaire to procure approvals to the extent it is possible. As per Clause 4.4.2 of DCA - The Authority on its discretion may extend the time period for completion of the Condition

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<p>under this regulatory requirement. If so, considering that MoEF approvals typically take 6–9 months, we seek clarity on:</p> <ul style="list-style-type: none"> • Whether time taken for obtaining such clearance will be excluded from the project milestone timeline. • Will the Authority provide any facilitation or liaison support for this clearance? 	<p>Precedents of the Concessionaire by a period of no more than 60 (sixty) days, however, post any such period the Concessionaire shall pay to the Authority, Damages of an amount equivalent to the delay as specified in the clause.</p>
109.	Lemon Tree Hotels Limited	-	<p>Tree Cutting / Forest Department Approval It is likely that trees within the 7.16-acre site may need to be removed or relocated to allow for construction.</p> <ul style="list-style-type: none"> • Request for Clarification: Is there a requirement for clearance from the Forest Department or the Urban Greens division? If yes: • Will the Authority assist in the approval process or provide any pre-clearances? • Are there known environmental or biodiversity restrictions applicable to the site? 	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents).</p> <p>The bidders shall undertake their own due diligence exercise to ascertain all necessary permits and approvals applicable at each stage of the project (Demolition, Construction, Operation), in accordance with relevant regulations. The Authority shall assist the concessionaire to procure approvals to the extent it is possible.</p>
110.	Lemon Tree Hotels Limited	-	<p>Construction Vehicle Movement Restrictions</p> <p>Given the location near sensitive zones (Upper Lake and government precincts), we anticipate restrictions on the movement of construction vehicles (timing, noise, emissions, etc.).</p>	<p>The bidders shall undertake their own due diligence exercise to ascertain all necessary permits and approvals applicable at the project site</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<ul style="list-style-type: none"> Request for Clarification: Are there any limitations on vehicle types, sizes, movement hours, or vehicle routes during the construction phase? Can such restrictions, if any, be shared upfront to assess logistics viability? 	
111.	Lemon Tree Hotels Limited	-	<p>Single Window Clearance Mechanism</p> <p>The RFP mentions that all statutory approvals must be obtained by the Concessionaire.</p> <ul style="list-style-type: none"> Request for Clarification: Can the Authority consider providing or coordinating a Single Window Clearance Mechanism for critical permits such as: <ul style="list-style-type: none"> Municipal building approvals Environment and fire NOCs Tourism and FSSAI licenses Tree/transplantation permissions Labour/ESIC clearances <p>If not, will an official project facilitation cell or nodal officer be assigned to support the process?</p>	<p>No change; the clause shall remain as is</p> <p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders can visit the office of MPSTDC by scheduling a meeting with the relevant officer (As per details provided in the RFP documents). These documents shall be made available for information purposes only.</p> <p>The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p>
112.	Lemon Tree Hotels Limited	-	<p>Delays in Meeting Project Milestones</p> <p>The timeline prescribes 36 months from Compliance Date for completion, with</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			<p>intermediate deliverables (e.g. inception report, DPR, GFC).</p> <p>Request for Clarification: In case of delays due to:</p> <ul style="list-style-type: none"> ✓ Force Majeure ✓ Approval delays from competent authorities ✓ Environmental or legal hold-ups ✓ What grace period, extension provisions, or penalties will apply? ✓ Will milestone extensions be automatically granted in the event of documented procedural delays beyond the control of the Concessionaire? 	<p>Clause 13.6 - Delays during construction in DCA covers the requisite delays and charges and shall be strictly complied with</p>
113.	Lemon Tree Hotels Limited	-	<p>Availability of Other Incentives or Departmental Schemes While the RFP states that subsidies under the MP Tourism Policy 2025 will not apply to this project:</p> <ul style="list-style-type: none"> • Request for Clarification: Are there any other departmental or central government schemes available to support: • Capital investment • Stamp duty/land lease concessions • Infrastructure support (utilities, roads, drainage) • Electricity duty or property tax exemptions 	<p>Please note, any form of subsidies for Tourism Projects granted under the Madhya Pradesh Tourism Policy (2025) shall not be applicable to this Project.</p> <p>If there are any other exemptions, subsidies and relaxations that are available with other departments/government bodies, which can be utilized by the concessionaire, they can accordingly plan and apply.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			If yes, kindly provide a list of such applicable incentives, or clarify if any may be applied for independently.	
XII.	Mahindra Holidays			
114.	Mahindra Holidays	<p>Clause 7.4-b - Scope of Work - Development Activities Page 60 of the RFP</p> <p>The Concessionaire shall also obtain all necessary permissions pertaining to Design, Planning and Implementation of the project, at its sole responsibility, cost and expense. Additionally, all the required Licenses/Permits/Permissions/Approvals for the permitted activities shall be the sole and exclusive responsibility of the Bidder entirely from the Financial, Legal, etc. perspectives.</p>	It is suggested that, in light of the potential delays often encountered in obtaining necessary approvals, permissions, and licenses from various government departments, the time required for securing such clearances be considered separately and not be included within the stipulated Development Period of 36 months.	No change; the clause shall remain as is
115.	Mahindra Holidays	<p>Clause 3.2 Step 3: Financial/Price Bid Evaluation Page 46 of the RFP</p> <p>Gross revenue Definition</p>	It is requested to modify the Gross Revenue criteria to suit the Time Share based companies.	No change; the clause shall remain as is
116.	Mahindra Holidays	<p>Clause 2.2. VI Financial Capacity Page 24 of the RFP</p> <p>Turnover and Net worth Criteria</p>	Is it required to fulfil both turnover and net worth criteria or one will suffice. Can Net worth of a wholly owned subsidiary be used by an individual bidder for satisfying the net worth criteria. Also, whether such subsidiary whose Financial Capacity is used for qualification purpose need to be part of the SPV for project execution. Please Confirm.	<p>No change; the clause shall remain as is</p> <p>Bidders are required to strictly comply with the eligibility criteria outlined in Clause 2.2: Eligibility of Bidders.</p> <p>Additionally, they must adhere to all terms and conditions specified in Annexure II: Letter Comprising the Bid.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
117.	Mahindra Holidays	<p>Clause 1.4 Project Schedule of the RFP Page 18</p> <p>Annual Concession fee</p>	<ul style="list-style-type: none"> Is ACF payable during the Development period as well. Will GST credit be available to the Concessionaire. 	<p>Clause 1.3 Project Details, Sl. No. 15. Of the RFP Consideration to Authority shall be applicable as is.</p> <p>GST credit would be as per the applicable provisions of the GST Act.</p>
118.	Mahindra Holidays	<p>Clause 1.3 Project Details- 16. Success Fee of the RFP Page 17</p> <p>The selected Bidder shall pay the Success Fee as a percentage of the project cost to the consultant/transaction advisor appointed through “RFP for Appointment of State Level Project Monitoring Unit for Providing Transaction Advisory Services for various tourism infrastructure project being planned under PPP mode and other projects being proposed by Madhya Pradesh Tourism Board” NIT No:5409/2023/Planning/MPTB dated 14.08.2023. In line with the RFP, the Transaction Advisor will receive a success fee as stated below</p>	Is this an annual or one-time payment?	Success Fee is a one-time payment
119.	Mahindra Holidays	<p>Clause 2.9.4 of the RFP Page 33</p> <p>However, MPHCL reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring MPHCL to respond to any question or to provide any clarification.</p>	It is suggested that all clarifications be duly provided, without exception	No change; the clause shall be applicable as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
120.	Mahindra Holidays	Clause 4.2 of the Draft Concession Agreement Page 24 Environmental Clearance – MoEF / State Environmental Impact Assessment Authority or other central or state body, Social Impact Assessment Report	It is suggested that such Approvals are to be taken by the Authority as they are already running a similar business. Assuming that such clearances are already existing.	No change; the clause shall remain as is The Concessionaire shall obtain all necessary permits and approvals applicable to each stage of the project (Demolition, Construction, Operation), in accordance with relevant regulations as per terms & Conditions of the RFP and DCA.
121.	Mahindra Holidays	Clause 4.2.G of the Draft Concession Agreement Page 25 Deliver to the Authority a legal opinion from the legal counsel of the Concessionaire with respect to the authority of the Concessionaire to enter into this Agreement and the enforceability of the provisions thereof	it is requested to further Clarify this point.	No change; the clause shall remain as is
122.	Mahindra Holidays	Clause 5.3 Golden Share of the Draft Concession Agreement Page 35 The Concessionaire shall issue and allot one nontransferable equity share of the Concessionaire (the “Golden Share”) in favor of the Authority	Please clarify the rationale behind the Authority's requirement for a seat on the Board of the Concessionaire's company solely on the basis of leasing land for a single project.	No change; the clause shall remain as is
123.	Mahindra Holidays	Clause 7.6 Development Period of the RFP Page 62 Development Period shall be maximum 36 months from the Compliance Date	This timeline appears quite challenging, especially if it includes the demolition period. It is therefore requested that the timeline be extended accordingly.	No change; the clause shall remain as is
124.	Mahindra Holidays	1.1 Introduction- Note of the RFP page 12	Could you please clarify why the concessionaire is not allowed to avail subsidies under the MP Tourism Policy (2025)? Is it suggested reconsidering this restriction to	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Any form of subsidies for Tourism Projects granted under the Madhya Pradesh Tourism Policy (2025) shall not be applicable to this Project. Thus, Bidders shall not be allowed to avail such subsidies for development and operation of this project and have to make Bids accordingly	enhance project viability and encourage private investment.	
125.	Mahindra Holidays	1.10. Prebid Conference of the RFP Page 21 21/04/2025 at 12:00 PM	It is suggested that after issuing replies to bidder queries, the authority should hold another Pre-Bid meeting to address any follow-up questions or clarifications that may arise. This will ensure transparency and better understanding of the project.	Please refer to the Corrigendum 4 S as uploaded for extension of bid submission timeline
126.	Mahindra Holidays	1.10. End Date of Online Bid Submission/ Bid Due Date of the RFP Page 21 26/05/2025 till 03:00 PM	It is suggested to extend the bid submission date to allow more time for thorough project evaluation and preparation of a more competitive bid. This will help ensure better participation and improved project outcomes.	Please refer to the Corrigendum 4, Sl. No. 1
XIII.	ITC Hotels Limited			
127.	ITC Hotels Limited	Concession period (Page – 14 of the RFP) The concession period mentioned is of 60 years including construction period of 3 years and may be extended by a period of 10 years subject to terms and conditions as stipulated in the Concession Agreement and at the sole discretion of the Authority.	Request the Authority to exclude the construction period from the concession period. Also request the Authority to include the provision of renewal for atleast another 30 years on same terms and conditions, provided concessionaire has complied with all lease terms and there is no material breach (without the discretion of Authority).	No change; the clause shall remain as is
128.	ITC Hotels Limited	SPV Formation (Page – 14 of the RFP)	Hope SPV is not required where bidder is itself the owner/developer and operator of the hotel (under its own brand) and uses its own	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		As per the RFP. "The Selected Bidder, shall undertake to incorporate a Special Purpose Vehicle (SPV) (the "Concessionaire"), a private limited company as per the Companies Act, 2013, prior to execution of the Concession Agreement".	fund (i.e., no borrowing) and there is no consortium/borrowing. Request to please consider exception/exemption for the above scenario.	
129.	ITC Hotels Limited	Minimum Development Obligations (Page – 15 of the RFP) The Minimum Development Obligation shall include development of a Hotel with minimum 150 Rooms (adhering to the minimum standards of atleast a 5-star category hotel) with Banquet & Convention facility of 1000 pax and all ancillary and incidental amenities.	Request the Authority to allow construction of Min. Development of 150 keys in phases (Phase1 – 100 keys, Phase 2 – within 5 years of completion of Phase 1) to have adequate demand and make the project viable. Further, requirement of min. 1000 pax convention facility seems over capacity. Request the Authority to allow concessionaire to plan this as per market potential. Alternatively, Authority may carry out independent study through hospitality consultants/experts to assess the potential.	No change; the clause shall remain as is
130.	ITC Hotels Limited	Concessions permissible under statutes (Page – 48 of the RFP) Bidder, while quoting against this RFP, must take cognizance of all concessions permissible, if any, under the statutes and ensure the same is passed on to the Authority, failing which it will have to bear extra cost. In case Bidder does not avail concessional rates of levies like customs duty, excise duty, sales tax, etc. MPHCL will not take responsibility towards this. However, the Authority may provide necessary assistance, wherever possible, in this regard.	Request the Authority to clarify as to how does it expect the concessions to be passed on to itself.	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
131.	ITC Hotels Limited	<p>Preliminary Assessment (Page – 57 of the RFP)</p> <p>Existing Land use, Permissible Uses, Statutory/Regulatory permissions and title to be checked and confirmed by the Concessionaire. The Concessionaire shall itself conduct due diligence on the existing land use, permissible uses, statutory/regulatory permissions, and title before proceeding with any activities or preparation of detailed layout plans.</p>	<p>Since the Authority already has a hotel and commercial activity is being undertaken by it on the said land, request the Authority to confirm the nature of Land use/development permissible as per law instead of each bidder to find the same. Further it is not feasible to carry out detailed due diligence required to assess the same before submission of bid in such short time. Hence request the Authority to confirm and represent the same since the land belongs to them as is generally the norm/practice in tender being issued by Govt agencies under PPP model.</p>	<p>As stated in the RFP and will be in accordance with the Bhopal Development Plan – 2005 and as amended on 25th January 2013 and thereafter. The information document related to the subject site from T&CP will be made available for inspection to all bidders at the office of MPSTDC.</p> <p>The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site</p>
132.	ITC Hotels Limited	<p>Further Land use as per Master Plan is Residential - As per page 24 of DCA</p> <p>Authority shall procure the change in land use for the Project Site (if applicable) as part of conditions precedent for the Authority.</p>	<p>Request the Authority to please confirm on the applicability of this and timeline required by Authority to provide the same, before submission of the bid as this is extremely critical for bidder to have clear knowledge about it before deciding to participate in the bid.</p>	<p>As stated in the RFP, the Master Plan Land Use is Residential for the subject site and Hotel is permissible on the same. Thus, change in land use is not required on site</p>
133.	ITC Hotels Limited	<p>Ramsar Site (Page – 57 of the RFP)</p> <p>The hotel site overlooks the Bada Talab, which is the largest lake in Bhopal and is designated as a 'Ramsar' site and is governed by Wetlands (Conservation and Management) Rules, 2017.</p>	<p>Request the Authority to please clarify whether the proposed site has any wetlands under the Ramsar notification. If not, please provide details of the area and location of such wetland area within the site with clear demarcation in the site layout plan.</p> <p>Further please confirm whether the proposed development under the RFP can be planned in the entire site or any construction is restricted on any portion of land. Request to please</p>	<p>All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.</p> <p>The project can be planned on the entire site of 7.16 Acres.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			provide details with clear demarcation or provide confirmation of non-construction activity.	
134.	ITC Hotels Limited	Bid Security (Page – 21 of the RFP) The Bidders will have an to provide Bid Security online through e-payment gateway of MP Tenders.	Hope the bidder is allowed to pay Bid security in the form of BG/DD.	No change; the clause shall remain as is
135.	ITC Hotels Limited	Page – 14 of the Draft Concession Agreement “Total Project Cost” means the highest of the following: a) Capital Cost of developments / development work as set forth in the Financing Documents; b) Actual Capital Cost incurred on the Project prior to expiry of Development Period, as certified by Statutory Auditors; c) A sum of INR 150 Crores (Indian Rupees One Hundred Fifty Crores only)	Request the Authority to kindly revisit the said definition and allow the bidder to decide the quality/standard of the Hotel it wishes to build and the extent of capex it wants to invest instead of limiting it to Rs. 150 Cr.	Please note, there is no limitation for the Development Cost to be incurred by the concessionaire on this project.
136.	ITC Hotels Limited	Article 4/Pg -30/ 31 of the Draft Concession Agreement Conditions precedent for concessionaire 1. The agreement specifies fulfillment of all the Conditions Precedent before the expiry of a period of 180 (one hundred and eighty) days from the date of execution of this Agreement which includes submission of DPR, necessary	<ul style="list-style-type: none"> Please clarify the extent of role and responsibility of authority in approval of the project report? Further timeline of 15 days is impossible for submission of concept layout plans since the bidder needs to appoint specialized consultants, architects for development of concept design, schematic layout etc 	No change; the clause shall remain as is All available project-related documents shall be made available for inspection to all bidders at the office of MPSTDC. The bidders shall undertake their own due diligence exercise to ascertain information and details relative to the subject site.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>applicable permits - environmental clearance, NOC from Pollution Control Board, Building plan, Fire NOC etc.</p> <p>It is stated that Concessionaire has to submit Inception report with concept layout plan within 0.5 months of the signing of Agreement and obtain approval of authority. It is also stated that Concessionaire has to submit DPR within 4.5 months of the signing of Agreement and obtain approval of authority on detailed project report and upon any changes in them. Further, post approval of DPR – 0.5 months shall be given to the Concessionaire to submit the Good for Construction Drawings.</p> <p>2. The Authority on its discretion may extend the time period for completion of the Condition Precedents of the Concessionaire by a period of no more than 60 (sixty) days post which bidder shall pay damages at the rate of 1% of performance security per week (max. 15 weeks). In event of delay beyond 15 weeks, the 100% of subsisting Performance Security, Lease Rent along with ACF shall be forfeited. Thereafter, the Authority may issue a Notice to the Concessionaire as per this Agreement. The Agreement shall stand terminated on the expiry of 15 (fifteen) days from the</p>	<ul style="list-style-type: none"> Hope minor alteration/changes in internal facilities /amenities/layouts/area space planning/location in the design without affecting the overall concept and scheme envisaged would be allowed without authority's prior specific approval. What recourse does developer have if there is an unreasonable delay from authority in giving its approval on the DPR and/or changes therein? <p>Given the bidder needs to appoint specialized consultants, architects for development of concept design, schematic layout etc. and submit for independent engineer and Authority's approval before proceeding for the development of drawings, plans etc. for building plan approvals, environmental clearance, Fire NOC, NOCs from multiple utility departments for demolition etc. from various authorities, the time limit for 180 days is not sufficient. The timeline provided is too short and almost impossible to achieve considering the type and nature of licenses involved and committee meetings of authorities like EIA, PCB, etc. meeting once in a quarter or 6</p>	

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		date of issue of the above-mentioned Notice.	<p>months and dependency of each license on each other.</p> <p>Further, the Authority to confirm that timeline of 180 days will begin from the date of receipt of change of land use from the Authority if applicable since bidder may not be able to commit and proceed with other approvals.</p> <p>Request authority to re-look into the timeline and keep this to atleast 9 months for achieving compliance date and provide grace period of at least 4-5 months before levy of penalty.</p> <p>Forfeiture of entire Performance security of Rs. 7.5 Cr in case of delay of 15 weeks is too stringent. Request the Authority to kindly revisit the clause.</p> <p>Further, termination should only be in case of non-commencement of construction activity up to 12 months from signing of agreement and bidder's failure to provide sufficient justifiable grounds for such delay (other than events beyond its control).</p>	
137.	ITC Hotels Limited	<p>Pg-28/Pg-32 of the Draft Concession Agreement</p> <p>Obligations relating to project agreements As per the Concession Agreement, each Project Agreement needs to contain provisions that entitle Authority to step into such agreement at its discretion and</p>	<p>Request Authority to re-consider this as this limits the ability of the bidder to work with the regular contractor's consultant who may not agree to this clause. Further, Authority has limited risk in construction activities and are secured from bidder through provisions of several clauses including performance security, indemnity, etc.</p>	<p>Please refer to the Corrigendum 4, Sl. No. 9</p> <p>Additionally, please refer to Clause 10.10 Sub-licensing and Sub Leasing for operations of the DCA.</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>substitution of the Concessionaire in the event of Termination or Suspension of the Agreement.</p> <p>It is mentioned that the concessionaire will share all Project Agreements (including EPC contracts) and the operation and maintenance contract with the authority for their review and comments before finalizing the same and any modification shall be subject to prior intimation to Authority.</p>	<p>Request Authority to re-consider this as this limits the ability of the bidder to work with the regular contractor's consultant who may not agree to this clause. Further, Authority has limited risk in construction and operational activities and are secured from bidder through provisions of several clauses including performance security, indemnity, etc.</p> <p>Hope this does not includes contracts issued to various agencies for carrying out different construction activities and regular operations and maintenance contracts given to agencies who are doing operations of the Hotel (Horticulture, carpet cleaning, housekeeping, painting, engineering maintenance) etc. Please confirm.</p>	
138.	ITC Hotels Limited	<p>Pg-23 of the Draft Concession Agreement</p> <p>Completion Period As per the clause, the concessionaire is required to complete the construction within 36 months of the Compliance date.</p> <p>As per 12A.7 of DCA, In case the Concessionaire fails to complete the Works within the time for Completion, the Authority shall issue a notice to the Concessionaire to complete within such reasonable time as will be specified in the notice and shall also be asked to pay damages at the rate of 0.05% of</p>	<p>3 years is too short for construction of 150 keys high-end luxury hotel. Accordingly, we would request to increase the construction period to atleast 5 years.</p> <p>Further, in case construction is not completed within stipulated time, there should be some grace period of at least 6 months before any penalty & action is taken by authority. Additionally, the penalty should be reasonable considering the nature of fault and extent of investment/efforts being put in by the bidder</p> <p>The damages are too stringent and very high. Considering the significant investment being</p>	<p>No change; the clause shall remain as is</p> <p>Please, also review Clause 13.6 - Delays during construction in DCA covers the requisite delays and charges</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>the Performance Security per day, for each day of delay, or part thereof, until Completion Date is achieved, subject to maximum of 50% (Fifty Percent) of the Performance Security. Parties confirm that this is a true and correct estimate of damages and not in the nature of a penalty since the Project involves demolition of an existing hotel to develop a new one as conceived by the Project. The liquidated damages as provided for in this Article are in addition to, and not in derogation of, other remedies as may be available to the Authority under this Agreement.</p> <p>In case of delay beyond 4 months, the Authority shall be entitled to forfeit the Performance security and the ACF and terminate the Agreement.</p> <p>The Authority shall at its discretion choose not to terminate the Agreement subject to payment of damages in advance for each day of extension as per rates stipulated above</p>	<p>made by the concessionaire and possibility of unforeseen circumstances, we request the authority to relook into the same.</p> <p>Further, termination should only be in case of non-commencement of Hotel operations up to 12 months from the completion of construction period of 5 years and bidder's failure to provide sufficient justifiable grounds for such delay (other than events beyond its control).</p>	
139.	ITC Hotels Limited	<p>Clause 19.1.1 of the Draft Concession Agreement</p> <p>Consideration to Authority The payment of ACF of Rs. 3 Cr p.a. is from the date of execution of the agreement. Further, the bidder is required to pay minimum revenue share of 3% of Gross revenue to the Authority.</p>	<p>The ACF of Rs. 3 Cr over and above the minimum revenue share of 3% of Gross revenue is extremely high and making the investment non-viable. Hence request to either reduce the ACF substantially or modify the terms to have ACF or Revenue share whichever is higher.</p> <p>Further, please note such high lumpsum payout p.a. creates significant adverse impact</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Also, ACF shall increase at a compounding rate of 5% p.a. excluding GST and any other taxes applicable from time to time</p> <p>Further, the selected Bidder shall pay the Success Fee of 0.5% of the total project cost (Rs. 75 lakhs) to the consultant/transaction advisor.</p>	<p>in P/L and Balance Sheet for listed entities owing to requirement of Right of Use (ROU)/Lease liability accounting (NPV of ACF of entire lease term).</p> <p>Further, request the Authority to consider increase of 5% in every 3 years/ or 10% increase in every 5 years as is generally applicable in most tenders issued by various State Govt. for similar projects under DBFOT arrangement in PPP model.</p> <p>Also, Request the Authority to provide for payment of ACF from the 1st anniversary of achieving the Commercial Operation date instead of from the date of signing of Agreement, as is generally the norm in bids being issued by State Govts. for similar PPP projects.</p> <p>Request the Authority to relook in to the consideration of success fee payable by the bidder as it may not in line/appropriate with the Corporate practices (as it may create unwanted ability to influence/conflict of interest).</p>	
140.	ITC Hotels Limited	<p>Clause 5.3 of the Draft Concession Agreement</p> <p>Golden Share The Concessionaire shall issue and allot one nontransferable equity share of the Concessionaire and shall also provide for:</p>	<p>Request the Authority to revisit these clauses as these are extremely difficult and impractical to follow for listed entities. Further, the concessionaire agreement already provides the Authority sufficient safeguards to protect its interests, and Authority need not get itself</p>	No change; the clause shall remain as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<ol style="list-style-type: none"> 1. Appointment of a nominee of the Authority on the Board of Directors of the Concessionaire 2. MOA and AOA to contain the provisions regarding the Golden Share of the Authority 3. an affirmative vote of the Authority necessary for passing of resolutions 	involved in all Board matters of the entity (rather provide sufficient independence to the bidder to operate the property basis its experience and expertise in the industry).	
141.	ITC Hotels Limited	<p>Clause 5.4 of the Draft Concession Agreement</p> <p>Concessionaire's Representative As per clause 5.4 of the Agreement, prior to appointment of the Concessionaire's Representative, the Concessionaire shall also submit the curriculum vitae of the person it proposes to appoint, detailing in particular the relevant project experience, and then obtain the written consent of the Authority to the appointment of the Concessionaire's Representative.</p>	Request Authority to kindly relook the same as the successful bidder has the capabilities and experience to appoint a competent person and such requirements are likely to delay bidders' processes as additional burden of contract compliance. Further, Authority is not responsible for the construction and has adequate protection in the Agreement.	No change; the clause shall remain as is
142.	ITC Hotels Limited	<p>Clause 5.7 of the Draft Concession Agreement</p> <p>Materials All materials used in the Project shall be in consultation with the Authority, whose recommendations shall be mandatory and not directory.</p>	Request Authority to kindly relook the same as the successful bidder has the capabilities and sufficient experience to undertake such projects. Further, the bidder would appoint specialists, reputed and experienced consultants, architects, contractors, etc. to design, plan, review and undertake such projects. Such Agreement requirements are	Please refer to the Corrigendum 4, Sl. No. 3

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			likely to delay bidders' processes and create unwanted additional burden of contract compliance. Further, Authority is not responsible for the construction and has adequate protection in the Agreement.	
143.	ITC Hotels Limited	Clause 5.8 of the Draft Concession Agreement Safety Within 1 (one) month from the Agreement Date, the Concessionaire shall provide to the Authority details of its safety plans and procedures for the Works and services.	This can be submitted at the time on commencement of construction activity to have a detailed plan.	No change; the clause is applicable as is
144.	ITC Hotels Limited	Clause 13.11 of the Draft Concession Agreement Video recording During the Construction Period, the Concessionaire shall provide to the Authority for every month, a video recording, which will be compiled into a 3 (three)-hour compact disc or digital video disc, as the case may be, covering the status and progress of Construction Works in that quarter.	Request the Authority to revisit such requirement as this is an unwanted compliance burden. The periodic report-backs should be sufficient to assess the project progress.	No change; the clause is applicable as is
145.	ITC Hotels Limited	Clause 15.7.3 of the Draft Concession Agreement Obligations in O&M Period In the event of failure to perform the obligations or comply with the Performance	Any such penalty should be only after giving reasonable opportunity to the Concessionaire to provide necessary clarifications. Further the penalty is too stringent considering that the Concessionaire is likely to be a well reputed Hotel brand/ chain with proven track record of providing and maintaining highest standards	No change; the clause is applicable as is.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		Standards and rectifying any defects within permissible time limits or any extension thereof, laid down in Schedule III , the Concessionaire shall be liable to a penalty which shall not exceed 0.05% of Performance Security for each day until rectification of such defect/damage subject to maximum of 10% of Performance Security for each lapse in compliance in the performance standards or MOT Guidelines, which in turn shall lead to Concessionaire's Event of Default under Article 22.1	of service and would take all possible measures for timely action to protect its investments, image and brand reputation.	
146.	ITC Hotels Limited	<p>Clause 15.8 of the Draft Concession Agreement</p> <p>O&M Manual The Concessionaire shall, in consultation with the Authority, prepare and evolve, not later than 28 (twenty-eight) days prior to the Completion Date, a draft Operation and Maintenance Manual ("O&M Manual") providing the detailed plan for regular and preventive maintenance of the Hotel.</p> <p>The Concessionaire shall at its cost provide within 21 (twenty-one) days of its finalization the draft of the O&M Manual to the Authority for its review. The O&M Manual will become final only after it has received the final approval of the Authority. Within a period of 45 (forty-five) days from the date of receipt of the O&M Manual, the Authority shall revert to the Concessionaire with its comments and</p>	Request the Authority to kindly revisit as the Concessionaire is likely to be a well reputed Hotel brand/ chain with proven track record of providing highest quality services as per its own brand standards, SOPs, manuals, etc. being followed by it and improved upon over the period of its existence. Authority needs to provide sufficient independence to the bidder to operate the Hotel as per its brand standards and need not get itself involved in operational activities and in the standards/processes being followed by the Brand.	Please refer to the Corrigendum 4, Sl. No. 11

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		suggestions (if any) on the O&M Manual, which shall be implemented, and the O&M Manual shall be re-submitted for approval of the Authority.		
147.	ITC Hotels Limited	<p>Article 25 of the Draft Concession Agreement</p> <p>Bidder/ SPV needs to execute Escrow Agreement and open an escrow a/c</p>	<p>Request the Authority to provide for provision for exemption of this requirements in cases where the bidder is an established public listed company with good track record of owning, managing and operating 5 star luxury hotels under its reputed brands and is itself the developer and operator and would undertake the entire project through self-financing without any borrowings or any consortium. Mandating an SPV & Escrow A/c in such cases is an additional administrative and compliance burdens without adding tangible benefits to the project.</p> <p>Additionally, the requirement of priority payments could impact the flexibility of cash flow management, as payments to suppliers, service providers, and authorities are typically made based on agreed contractual terms. Given that the bidder is solely responsible for funding and executing the project, the escrow account requirement should be waived to ensure seamless financial operations.</p>	No change; the clause is applicable as is.
148.	ITC Hotels Limited	<p>Article 26 of the Draft Concession Agreement</p> <p>Insurance</p> <p>The clause refers that the Authority should be coinsured.</p>	<p>Request to pls re-look into the same, considering that the Authority is not liable for constructions and operations of the hotel.</p> <p>Request the Authority to levy penalty only to the extent of damage incurred rather than</p>	No change; the clause is applicable as is.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>Clause 22.3.2 of the Draft Concession Agreement</p> <p>Termination on account of Concessionaire Default</p> <p>In case of Concessionaire Event of Default where damages are not specifically provided for in this Agreement, the 100% of subsisting Performance Security shall be forfeited. Furthermore, in case of Concessionaire Event of Default if the damages suffered by the Authority are greater than the amount realized from forfeiture of the Performance Security then the Authority shall be at liberty to claim such unrealized amounts as damages under the instant Agreement, or as per any other course of law available to the Authority.</p>	forfeiting the entire security. Further any such forfeiture should be after providing the bidder sufficient opportunity of being heard and rectify the default.	
149.	ITC Hotels Limited	<p>Clause 23.1.1 of the Draft Concession Agreement</p> <p>Intellectual Property Rights</p> <p>As per Agreement, in case of termination, all intellectual property with respect to the project including designs, programs, manuals etc. has to be delivered to the Authority in case of termination.</p>	IPR is the brand of the Concessionaire and rights in Concessionaire's brands, programs, manuals, etc. cannot be transferred. Similarly, the IPR rights in design is retained by the Architect. Accordingly necessary changes need to be made.	It is clarified that the IP rights of the Concessionaire and Architects concerning this project would be subject to this clause, and not the general IP rights of the rights of the Concessionaire and Architects
150.	ITC Hotels Limited	<p>Clause 23.3.3 of the Draft Concession Agreement</p> <p>Transfer of Assets post expiry or termination</p>	Request the Authority to specify how the valuation of the structure be carried out/computed at the end of the term of the agreement or otherwise on termination	<p>No change; the clause is applicable as is.</p> <p>Please refer to 3.3.3 and 22.3.4 of the Draft Concession Agreement</p>

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		The Authority shall acquire and take possession of all movable assets, including but not limited to all furniture, fixtures, equipment, machinery, and other tangible personal property (the "Movable Assets") located on or used in connection with the Project.	towards value of the structure acquired by the authority. Request authority to kindly consider and provide a define mechanism for valuation to protect the substantial investment being made by the bidder.	
151.	ITC Hotels Limited	<p>Article 16 of the Draft Concession Agreement</p> <p>Independent Engineer</p> <p>As per the agreement, the Authority shall appoint an independent engineer to review DPR, undertake monthly site visits, submit inspection reports, advise shortcomings, changes, defaults and oversee progress of construction provide completion and operation certificate, recommendation on extension of timelines on behalf of Authority and have the right to suspend the project activities.</p> <p>Further the Concessionaire remains responsible, accountable and liable to Authority to develop the project as per approval, for any delay or other aspects etc. including responsibility to indemnify the authority.</p>	<p>The successful bidder is likely to have adequate experience, expertise, knowledge in construction, development, operation and management of the hotel and would be accountable to its loyal customers and is likely to undertake project in accordance with its brand standards which would be of highest international standards and follows its own stringent safety standards. Additionally, the developer would also appoint multiple independent international professional consultants, architects, etc. who would review the project.</p> <p>Also, request to please advise the nature of technical experience of independent engineer and contribution expected by him during the construction and operational stage.</p> <p>Accordingly, authority is requested to kindly relook into the requirement of any such independent engineer as differences in views of concessionaire's teams, consultants etc. may result in unwanted delays, disputes, etc.</p>	No change; the clause is applicable as is.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
			Further, the Agreement does not provide for any minimum qualification, experience, etc. of the concerned person. Also, 50% cost to be borne by concessionaire is too high (considering he has limited accountability towards quality, timelines etc. for the project). Please provide the amount of fees to be borne by the Concessionaire.	
152.	ITC Hotels Limited	<p>Article 17 of the Draft Concession Agreement</p> <p>Project Management Consultant The PMC shall advise on the Maintenance requirements of the project facilities during the operation and maintenance period, prepare inspection report and require the Concessionaire to carry out test and rectification based on the report.</p>	<p>The successful bidder is likely to have adequate experience, expertise, knowledge in construction, development, operation and management of the hotel and would be accountable to its loyal customers and is likely to undertake project in accordance with its brand standards which would be of highest international standards and follows its own stringent safety standards. Additionally, the developer would also appoint multiple independent international professional consultants, architects, etc. who would review the project.</p> <p>Also, request to please advise the nature of technical experience of PMC and contribution expected by him during the construction and operational stage.</p> <p>Accordingly, authority is requested to kindly relook into the requirement of any such PMC as differences in views of concessionaire's teams, consultants etc. may result in unwanted delays, disputes, etc.</p>	No change; the clause is applicable as is.
153.	ITC Hotels Limited	Clause 18.3 of the Draft Concession Agreement	Request the Authority to please provide specific area within the site for such utilities	No change; the clause is applicable as is.

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		New utilities and roads The Concessionaire shall allow the Authority as it may specify, access to, and use of the Project Site for laying telephone lines, water pipes, electric cables or other public utilities.	and roads so that the concessionaire can design and plan the construction accordingly as it would be difficult to make modifications subsequently. Request the Authority to provide the existing infrastructure drawings, plans for such utilities to plan accordingly.	
154.	ITC Hotels Limited	Page -121 of the Draft Concession Agreement Demolition obligations Before any demolition is commenced at the subject site the Concessionaire shall also notify all utilities having service connections within the present buildings at the project, such as water, electric, gas, sewer and other connections as well as ensure that all pre-requisite environmental clearances are in place. A permit for demolition shall not be issued until a release is obtained from the utilities stating that their respective service connections and appurtenant equipment, such as, meters and regulators have been removed or sealed and plugged in a safe manner.	Hope the Authority will provide necessary support and help in getting these clearances from multiple departments.	The Concessionaire shall obtain all necessary permits and approvals applicable to each stage of the project (Demolition, Construction, Operation), in accordance with relevant regulations and as per terms and conditions of the RFP and DCA.
155.	ITC Hotels Limited	Clause 13.1/17.1 of the Draft Concession Agreement Monthly/Quarterly Reports	Request the Authority to re-look into this requirement as monthly report back would be too frequent. Suggest the Authority to provide for quarterly/half yearly reports.	No change; the clause is applicable as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		<p>As per clause 13.1, the concessionaire is required to submit monthly report during the Construction period in specified format.</p> <p>Further as per clause, 17.1, the concessionaire is required to submit quarterly status report on the project facilities and compliance with safety requirements during the operational period.</p>		
156.	ITC Hotels Limited	<p>Clause 29.1 of the Draft Concession Agreement</p> <p>Redressal of complaints</p> <p>As per clause 29.1 the concessionaire is required to maintain in physical copy of the complaint register and shall response to complainant by post, provide copies of such companies and response to the independent expert and authority etc. on quarterly basis with 7 days. Further authority has right to refer any matter to competent forum under the Consumer Protection Act, 1986.</p>	<p>Request authority to kindly relook and remove this requirement as the concessioner will have his own process to obtain daily feedback/complaints etc from its customers and address them as part of process of improving its services and meeting highest standards of service as part of its brand commitment.</p> <p>Further, in today's time most of this is done through digitalised platforms and any such concern complain of the customer are addressed promptly in a fair and rightful manner considering customer has the multiple options to file his complains (including through social media).</p> <p>Hence this requirement to provide the physical copy of every complaint and monitoring by authorities etc need not be required</p>	No change; the clause is applicable as is
157.	ITC Hotels Limited	<p>Clause 20 of the Draft Concession Agreement</p> <p>Books of Accounts</p>	<p>Hope the requirement of independent audit by the Authority would not be applicable if the concessionaire is the large public listed entity and its accounts being audited by a big four CA</p>	No change; the clause is applicable as is

S.No.	Name of Entity	Relevant Clause	Query	Authority Response
		As per Clause 20.1.1 The Concessionaire shall provide [2 (two)] copies of its balance sheet, cash flow statement and profit and loss account, along with a report thereon by its Statutory Auditors, within [90 (ninety)] days of the close of the Accounting Year. and shall also be available for independent audit by the Authorities in accordance with the requirements of this Agreement.	firm and with all such information being published on quarterly basis and available in public domain.	
158.	ITC Hotels Limited	Hotel Land and Facilities	<ol style="list-style-type: none"> 1. Please clarify whether any stamp duty and registration charges is applicable on the concession agreement and how will the necessary valuations be done. If yes, what will be such rate and value. 2. Hope the entire approvals (including Environment clearance, Consent to Establish, Height clearance from AAI, etc.) shall be through single window clearance system? 3. Please let us know what incentive/subsidy scheme is available to the concessionaire for investment in the said project being DBFOT project under PPP model. Request to please extend the benefit to the said project. 4. Request the Authority to consider online bidding process which gives opportunity to bidders to improve their bids. 	<ol style="list-style-type: none"> 1. No change; the clause is applicable as is 2. No change; the clause shall remain as is The Concessionaire shall obtain all necessary permits and approvals applicable to each stage of the project (Demolition, Construction, Operation), in accordance with relevant regulations. The Authority shall assist the concessionaire to procure approvals to the extent it is possible. 3. No change; the clause is applicable as is 4. Please refer to Clause 1.9 of RFP Brief description of Bidding Process