

Development of IT Tower on Joint Development Basis at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India

December 2022



Telangana State Industrial Infrastructure Corporation Limited

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LIST OF ABBREVIATIONS

COD	Commercial Operation Date
Gol	Government of India
IST	Indian Standard Time
INR	Indian Rupees
LOA	Letter of Award
O&M	Operation and Maintenance
PIM	Project Information Memorandum
RFP	Request for Proposal
SPC	Special Purpose Company
TSIIC	Telangana State Industrial Infrastructure Corporation

GLOSSARY

Authority	Telangana State Industrial Infrastructure Corporation
Government	Government of Telangana
Highest Bidder	Bidder offering the highest share of built-up area
Member	Member of Consortium
Project	Development of IT tower at Sy. No 125 admeasuring Ac 8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India (herein after referred to as 'Project')

CONVERSION OF UNITS

1 hectare	2.4711 acres
1 acre	43559.66 sq. ft.
1 acre	4046.9 sq. m
1 acre	4839.963 sq. yards
1 sq. km	247.11 acres
1 sq. m	10.764 sq. ft.
1 meter	3.28 ft.
1 meter	1.09361 yards

LETTER OF INVITATION

To: All the Prospective Developers

Subject: Invitation for Submission of Bid for 'Development of IT tower on Joint Development Basis at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India (herein after referred to as 'Project').

Dear Madam / Sir,

We, the Telangana State Industrial Infrastructure Corporation Limited under our core objective of providing integrated infrastructure development for the state of Telangana, envisage the need to undertake development of IT Tower at Kandlakoya Village, Medchal (M), Medchal- Malkajgiri District on Joint Development basis.

The Project is envisaged to be an iconic building of Telangana for IT Sector in the North Hyderabad region of Telangana,

We have earmarked about Ac 8-35 guntas (35,916 sq. m.) of land for the Project, which is envisaged to be an Iconic Tower, proposed to be developed as an IT Hub, along with other support facilities. This Request for Proposal including Volume 1, Volume 2 and Volume 3 documents (together referred as the "RFP" or the "Bidding Documents") is for the development of Project Estimated Project Cost for achieving MDOs is Rs. 500 Crores.

We are pleased to invite you to participate in the bidding process and partner with the Government of Telangana in developing the proposed IT Tower Project and contribute to the growth of the State of Telangana.

The Authority will on best effort basis pursue with the Government for relaxation and waiver of the Plan approval charges, development charges, cesses, fees, any other charges/levies for this Project on similar lines of the prestigious projects such as T Hub, T Works, Image Tower in Telangana

This RFP document comprises of three volumes:

1. Volume 1: Instruction to the Bidders
2. Volume 2: Draft Joint Development Agreement
3. Volume 3: Project Information Memorandum

Please feel free to contact us and/or the Project Advisors if you need any clarifications and/or additional information.

Yours faithfully,
for Telangana State Industrial Infrastructure Corporation Limited

Vice Chairman & Managing Director



1 INTRODUCTION

1.1. BACKGROUND

- 1.1.1 The Telangana State Industrial Infrastructure Corporation Limited (hereinafter referred to as the 'Authority') under its core objective of providing integrated industrial infrastructure development for the state of Telangana, envisages the need to undertake development of IT Tower on approximately 8 acres 35 guntas of land (hereinafter referred to as the 'Project Site') located at Sy. No 125 at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India, on Joint Development basis as per the terms and conditions defined in this RFP (hereinafter referred to as the 'Project'). In this regard, the Authority has decided to carry out the bidding process for selection of a developer as the Bidder to whom the Project may be awarded, through a transparent bidding process.
- 1.1.2 The Authority has earmarked the Project Site, to develop an Iconic IT Tower, which is proposed to be developed as an IT Hub in the Northern Hyderabad, with other support facilities. This RFP document is for the development of the Project, with a minimum development obligation of 13,80,000 sq. ft. of built-up area and corresponding car parking units (as per the development control & regulations). The broad project components and area statement are listed as below, which shall be the Minimum Development Obligations (MDOs) for the Selected Developer. The Developer is free to develop beyond the MDOs subject to the development control regulations and policy requirements stated below and as per applicable regulations at the time of development.

Minimum Development Obligations (MDOs) include:

- Within 30 months from the Appointed Date, **develop at least 13,80,000 sq. ft of saleable area** including IT/ITeS office space, and non-IT space including retail/hospitality and residential spaces, along with the parking space as per the development control regulations mentioned in G.O.Ms.No.168 dated April 7, 2012 of MA&UD including any amendments and other applicable norms from time to time.
- Develop IT Tower comprising at least 50% of the total built-up area and other areas as per Hyderabad Grid Policy G.O.Ms.No.16 dated 10/12/2020
- Handover developed IT/ITeS office space **warm shell with high side** to the Authority as per the Bid Quoted (**in addition to a minimum 2,00,000 sq. ft**)
- Adhere to guidelines under G.O.Ms.No 420 dated Nov 11, 2012 of MA&UD "Special Development Regulations for the Hyderabad Growth Corridor (ORR-GC), 2007" including amendments and any other regulations applicable for developments across Hyderabad outer ring road (ORR)

Prohibited Activities: Prohibited activities refer to activities that are not allowed to be developed in the project site. This includes and means use of any built-up space for the purposes directly or indirectly for activities such as warehousing, car showrooms, industrial activities, manufacturing activities, automobile-repair/ services/ vehicular servicing shops, LPG godowns, petrol bunk, any trade or activity involving any kind of obnoxious, hazardous, inflammable, non-compatible and polluting substance or process.

¹Warm Shell – Includes Core & Shell , Common Area Finishes like Painting, Flooring & Cladding, False Ceiling, Internal & Fire Doors, Structural Glazing, Electrical (Includes Transformer, LT Panels, DG Set, Cables, Busduct, Common area lighting, Electrical work in External Development), Plumbing & Sanitary (Includes Sanitary & CP fitting for toilets, STP, WTP, Internal & External Piping work, Pumps), Fire Protection (Includes Fire pump room equipment, Hydrant System, Fire Extinguishers, Sprinkler System, PA and Alarm Systems), Elevators, HVAC (Includes Chillers, Chiller Piping and pumps, AHU etc.), External development and Others

- 1.1.3 The Selected Bidder, subsequent to the award of the Project, shall enter into a Joint Development Agreement with the Authority, to act as the Developer and undertake and implement the Project (hereinafter referred to as the 'Developer'). The Developer shall be responsible for Designing, Engineering, Financing, Procurement, Construction, Transferring Authority's share of built-up area in the Project, own/market/sell Developer's share of built-up area in the Project and maintenance of the Project under and in accordance with the provisions of the Joint Development Agreement (hereinafter referred to as the 'Joint Development Agreement') to be entered into between the Developer and the Authority in the form provided by the Authority as part of the Bidding Documents pursuant hereto.
- 1.1.4 The Estimated Project Cost for achieving the Minimum Development Obligation is Rs. 500 Crores.
- 1.1.5 The estimated project cost is detailed in Section 3.4 of Project Information Memorandum (Volume-3). The assessment of actual costs, however, will have to be made by the Bidders.
- 1.1.6 The Joint Development Agreement enclosed as Volume 2 of this document, sets forth the detailed terms and conditions for grant of the rights to the Developer, including the scope of the Developer's services and obligations (here in after referred to as the 'Development Rights'). Bidders are advised to peruse the detailed terms and conditions contained in the draft Joint Development Agreement, prior to formulation and submission of their Bids.
- 1.1.7 The statements and explanations contained in this RFP document are intended to provide a better understanding to the Bidders about the subject matter of this RFP document and should not be construed or interpreted as limiting in any way or manner the scope of services and obligations of the Developer set forth in the Joint Development Agreement or the Authority's rights to amend, alter, change, supplement or clarify the scope of work, the Development Rights to be awarded pursuant to this RFP document or the terms thereof or herein contained. Consequently, any omissions, conflicts or contradictions in the Bidding Documents including this RFP documents are to be noted, interpreted and applied appropriately to give effect to this intent, and no claims on that account shall be entertained by the Authority.
- 1.1.8 The Authority shall receive Bids pursuant to this RFP document in accordance with the terms set forth in this RFP document and other documents to be provided by the Authority pursuant to this RFP document, as modified, altered, amended and clarified from time to time by the Authority (collectively hereinafter referred to as the 'Bidding Documents'), and all Bids shall be prepared and submitted in accordance with such terms on or before the date specified in Clause 1.3.2 for submission of Bids (hereinafter referred to as the 'Bid Due Date').
- 1.1.9 The RFP document can be downloaded from the website <https://tsiic.cgg.gov.in>. The Bidder shall submit along with its Bid a RFP Processing fee of Rs.25,000 +18% GST amounting to Rs. 29,500 (Rupees Twenty-Nine Thousand and Five Hundred Only) in the form of a non-refundable demand draft drawn in favour of 'Telangana State Industrial Infrastructure Corporation Limited', issued by a Nationalized / Scheduled Bank in India, payable at Hyderabad. Proposals unaccompanied with the RFP Processing Fee shall be liable to be rejected.

1.2. BRIEF DESCRIPTION OF THE BIDDING PROCESS

- 1.2.1 The Authority invites bidders (hereinafter referred to as the 'Bidder') to submit their Bids for the Project in accordance with the terms hereof. The Authority has adopted a single-stage three envelope bidding process (collectively referred to as the 'Bidding Process') for selection of the Bidder for award of the Project. The first envelope ('Key Submissions') shall be evaluated to ensure responsiveness of the Bids with the terms of the RFP document and second envelope ('Technical Bid') shall be evaluated to ensure qualification of the Bidders on the basis of the Technical and Financial Capacity of the Bidders. Subsequent to the evaluation of the Key Submissions and Technical Bid, the Authority shall evaluate the third envelope ('Financial Bid') of the Bidders who qualify in the evaluation of the Key Submissions and Technical Bid.
- 1.2.2 The Bidders are requested to submit their Bids in accordance with the Bidding Documents. The Bid shall be valid for a period of not less than 180 days from the date specified in Clause 1.3.2 for submission of bids (hereinafter referred to as the 'Bid Due Date').
- 1.2.3 The Bidding Documents include the draft Joint Development Agreement for the Project and the Project Information Memorandum (hereinafter referred to as the 'PIM'). Subject to the provisions of Clause 2.1.3, the aforesaid documents and any addenda issued subsequent to this RFP document, will be deemed to form part of the Bidding Documents.
- 1.2.4 A Bidder is required to submit, along with its Bid, a bid security equivalent to 1% of the Estimated Project Cost i.e., **Rs. 5,00,00,000/- (Indian Rupees Five Crores only)** (hereinafter referred to as the 'Bid Security'), refundable not later than 60 (sixty) calendar days from the date of Award to the selected Bidder, except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security for **Rs. 25,00,00,000/- (Indian Rupees Twenty-Five Crores only)** ("Performance Security") under the Joint Development Agreement. The Bidders will have an option to provide Bid Security in the form of a demand draft or a bank guarantee acceptable to the Authority, as per format at Appendix - VII and in such event, the validity period of the bank guarantee shall not be less than 240 (two hundred and forty) calendar days from the Bid Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. The Bid shall be summarily rejected if it is not accompanied by the Bid Security.
- 1.2.5 Bidders would need to submit the following sets of documents (one original and one copy) as part of their Bid.
 - A. Envelope I - Documents mentioned in Clause 2.3.2 (c) - 'Key Submissions'
 - B. Envelope II - Technical Bid along with Documents mentioned in Clause 2.3.2(d) - 'Technical Bid'
 - C. Envelope III - Financial Offer as mentioned in Clause 2.3.2 (e) - 'Financial Bid'.
- 1.2.6 The evaluation of the Bid submissions would be carried out in the following three stages.
 - A. Stage I: First stage would involve opening and evaluation of the Key Submissions and a test of responsiveness based on the provisions of Clause 3.2 of the RFP document. Those Bids found to be substantially responsive would be considered for evaluation in the second stage.
 - B. Stage II: In the second stage, the evaluation of the information furnished by the Bidders relating to their eligible experience comprising Technical Capacity and Financial Capacity ('Eligibility Criteria') would be undertaken as per Clause 3.3.9 of the Volume 1 of RFP document. The Bidders who qualify on Technical and Financial Capacity on a Pass/Fail basis would be "Technically Qualified Bidders" and shall qualify for the next stage of evaluation.
 - C. Stage III: In the third stage, the Financial Bid of the Technically Qualified Bidders

will be opened for identifying the Selected Bidder. The Bidder quoting the highest Authority's Development Share shall be declared as the Selected Bidder.

- 1.2.7 Financial Bids are invited for the Project on the basis of the Built-up Area of Warm shell - Highside¹('Authority's Development Share') offered by a Bidder over and above the minimum development share/ built-up area indicated by TSIC. The minimum development share/built-up area prescribed for this Project shall be 2,00,000 (Two Lakh) sq. ft of warm shell in addition to the parking space as per the applicable norms. The Authority's Development Share offered shall constitute the sole criteria for evaluation of Financial Bids. Subject to Clause 2.1.18, the Bidder quoting the highest Authority's Development Share shall be declared as Successful Bidder. The development share quoted in the Financial Bid shall be exclusive of the parking area, which shall be provided as per the prevalent Development Control Regulations with no additional cost to the Authority. Any Bidder quoting negative Joint Development Share shall be duly disqualified and its Bid Security shall be forfeited by the Authority.
- 1.2.8 Generally, the highest Bidder shall be the Selected Bidder. The remaining Bidders shall be kept in reserve and may, in accordance with the process specified in Clause 3.3.10 (c) of this RFP document, be invited to match the Bid submitted by the Highest Bidder, in case such Highest Bidder withdraws or is not selected for any reason. In the event that none of the other Bidders match the Bid of the Highest Bidder, the Authority may, in its discretion, either invite fresh Bids from the remaining Bidders or annul the Bidding Process.
- 1.2.9 Project Development Fee – The selected bidder shall pay a Project Development Fee equivalent to INR 1,00,00,000/- (Indian Rupees One Crore Only) plus GST on acceptance of Letter of Acceptance (LoA).
- 1.2.10 Bidders are advised to examine the Project Site in great detail, and to carry out, at their cost, such studies and to do such due diligence, as may be required for submitting their respective Bids for award of the Development Rights including implementation of the Project.
- 1.2.11 The Developer shall be entitled to own its share of built-up area on freehold basis and collect revenues from the Project in accordance with the terms of the Joint Development Agreement.
- 1.2.12 Further and other details of the process to be followed and the terms thereof are spelt out in this RFP document. Any queries or request for additional information concerning this RFP document shall be submitted in writing or by fax and e-mail to the officer designated in Clause 2.3.7. The envelopes/ communication shall clearly bear the following identification/ title:

'Queries/Request for Additional Information: RFP Document for Development of IT Tower on Joint Development basis at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India.

1.3. SCHEDULE OF BIDDING PROCESS

- 1.3.1 The Authority invites bidders (hereinafter referred to as the 'Bidder') to submit their Bids for the Project in accordance with the terms hereof. The Authority has adopted a single-stage three envelope bidding process (collectively referred to as the 'Bidding Process')

¹Warm Shell – Includes Core & Shell , Common Area Finishes like Painting, Flooring & Cladding, False Ceiling, Internal & Fire Doors, Structural Glazing, Electrical (Includes Transformer, LT Panels, DG Set, Cables, Busduct, Common area lighting, Electrical work in External Development), Plumbing & Sanitary (Includes Sanitary & CP fitting for toilets, STP, WTP, Internal & External Piping work, Pumps), Fire Protection (Includes Fire pump room equipment, Hydrant System, Fire Extinguishers, Sprinkler System, PA and Alarm Systems), Elevators, HVAC (Includes Chillers, Chiller Piping and pumps, AHU etc.), External development and Others

for selection of the Bidder for award of the Project.

1.3.2 The Authority shall endeavor to adhere to the following schedule:

Sl.	Event Description	Date / Timeframe
1.	RFP download start date	03.01.2023
2.	Last Date for Receiving Queries on RFP Document	13.01.2023/ 5.00 PM
3.	Pre-Bid Conference	17.01.2023/11.00 AM
4.	Authority's Responses to the Queries	20.01.2023
5.	Bid Due Date	27.01.2023/4.00 PM
6.	Bid Opening Date	27.01.2023/5.00PM
7.	Financial Bid Opening	Will be intimated in due course

1.3.3 All queries on the RFP document shall be addressed to

The Chief Engineer,
Telangana State Industrial Infrastructure Corporation (TSIIC)
5th Floor, Parisrama Bhavan, Basheer Bagh,
Hyderabad – 500 004 Telangana State
Phone: 040- 23237625 Extn. 711

1.3.4 Pre-Bid Conference will be held on date mentioned in Clause 1.3.2. above. Venue of the Pre-Bid Conference is given below:
Parisrama Bhavan, 6th Floor, 5-9-58/B, Fateh Maidan
Road, Basheer Bagh, Hyderabad - 500 004

2 INSTRUCTIONS TO THE BIDDERS

2.1. GENERAL TERMS OF BIDDING

- 2.1.1 A Bidder is eligible to submit only one Bid for the Project. A Bidder bidding individually or as a member of a Consortium shall not be entitled to submit another bid either individually or as a member of any Consortium, as the case may be.
- 2.1.2 a) The Bidder may be a single entity or a group of two entities (the "Consortium"), coming together to implement the Project. However, no Bidder applying individually or as a member of a Consortium, as the case may be, can be member of another Bidder. The term Bidder used herein would apply to both a single entity and a Consortium; and b) A single entity Bidder shall either be a company incorporated under the Companies Act, 1956 or a body corporate incorporated under the applicable laws of its origin. Further, in case of a Consortium, each of the entities forming the Consortium (the "Member(s)") shall either be a company registered under the Companies Act, 1956 or a body corporate incorporated under the applicable laws of its origin. A Consortium shall be eligible for consideration subject to the conditions set out in Clause 2.1.21 below.
- 2.1.3 The PIM (Volume 3 of RFP) of the Project is being provided only as a preliminary reference document by way of assistance to the Bidders who are expected to carry out their own surveys, investigations and other detailed examination of the Project before submitting their Bids. Nothing contained in the PIM shall be binding on the Authority and / or its consultants/ advisors, nor confer any right on the Bidders, and the Authority shall have no liability whatsoever in relation to or arising out of any or all contents of the PIM.
- 2.1.4 Notwithstanding anything to the contrary contained in this RFP document, the detailed terms specified in the draft Joint Development Agreement shall have overriding effect; provided, however, that any conditions or obligations imposed on the Bidder hereunder shall continue to have effect in addition to its obligations under the Joint Development Agreement.
- 2.1.5 The Financial Bid should be furnished in the format at Appendix - V, clearly indicating the absolute built-up area of warm shell offered by the bidder over and above the minimum built-up area as prescribed in Clause 1.2.7 and signed by the Bidder's authorized signatory. In the event of any difference between figures and words, the higher of the two shall be considered final.
- 2.1.6 deleted
- 2.1.7 The Bidder shall submit Bid Security as indicated in Clause 1.2.4 of this Document.
- 2.1.8 deleted
- 2.1.9 The Bidder should submit a Power of Attorney as per the format at Appendix - II, authorizing the signatory of the Bid to commit the Bidder.
- 2.1.10 In case the Bidder is a Consortium, the Members thereof should furnish a Power of Attorney in favour of the Lead Member in the format at Appendix - III.
- 2.1.11 Any condition or qualification or any other stipulation contained in the Bid shall render the Bid liable to rejection as a non-responsive Bid.
- 2.1.12 The Bid and all communications in relation to or concerning the Bidding Documents and the Bid shall be in English language.

- 2.1.13 The Bidding Documents including this RFP document and all attached documents, provided by the Authority are and shall remain or becomes the property of the Authority and are transmitted to the Bidders solely for the purpose of preparation and the submission of a Bid in accordance herewith. Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Bid. The provisions of this Clause 2.1.13 shall also apply mutatis mutandis to Bids and all other documents submitted by the Bidders, and the Authority will not return to the Bidders any Bid, document or any information provided along therewith.
- 2.1.14 Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the Authority and not by way of penalty for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder's proposal (the "Damages"), without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/or the Development Agreement or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:
- (a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, is less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 4A of the Companies Act, 1956 including its amendments. For the purposes of this Clause 2.1.14, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the
 - (b) Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
 - (c) a constituent of such Bidder is also a constituent of another Bidder; or
 - (d) such Bidder, its member or any Associate there of receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate there of; or
 - (e) such Bidder has the same legal representative for purposes of this Bid as any other Bidder ; or
 - (f) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's' information about, or to influence the Bid of either or each other; or

- (g) such Bidder or any Associate thereof has participated as a consultant to the Authority in the preparation of any documents, design or technical specifications of the Project.

Explanation: In case a Bidder is a Consortium, then the term Bidder as used in this Clause 2.1.14, shall include each Member of such Consortium.

2.1.15 A Bidder shall be liable for disqualification and forfeiture of Bid Security if any legal, financial or technical adviser of the Authority in relation to the Project is engaged by the Bidder, its Members or any Associate thereof, as the case may be, in any manner for matters related to or incidental to such Project during the Bidding Process or subsequent to the (i) issue of the Letter of Award (the "LOA") or (ii) execution of the Joint Development Agreement. In the event any such adviser is engaged by the Selected Bidder or Developer, as the case may be, after issue of the LOA or execution of the Joint Development Agreement for matters related or incidental to the Project, then notwithstanding anything to the contrary contained herein or in the LOA or the Joint Development Agreement and without prejudice to any other right or remedy of the Authority, including the forfeiture and appropriation of the Bid Security or Performance Security, as the case may be, which the Authority may have thereunder or otherwise, the LOA or the Joint Development Agreement, as the case may be, shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Selected Bidder or Developer for the same.

2.1.16 This RFP document is not transferable.

2.1.17 Any award of Development rights pursuant to this RFP document shall be subject to the terms of Bidding Documents.

2.1.18 To be eligible, a Bidder shall fulfil the following conditions of eligibility:

- (A) **(Technical Capacity:** For demonstrating technical capacity and experience (the "Technical Capacity"), the Bidder shall meet the requirements set out below (the "Threshold Technical Capacity").

- The Bidder shall have minimum of 5 (five) years of experience demonstrated through audited financial statements;
- Development and/ or Construction experience of a Single Project of size of at least 12,50,000 sq.ft (twelve lakh fifty thousand square feet) of leasable/constructed area, excluding covered or uncovered parking space, of the nature specified in Clause 3.3.3;

OR

- Development and/ or Construction experience of at most 3 (three) Projects totaling to at least 17,50,000 sq.ft. (seventeen lakh fifty thousand square feet) leasable/constructed area with the minimum project size being at least 6,00,000sq.ft. (six lakh square feet) of each project, excluding covered or uncovered parking space, of the nature specified in Clause 3.3.3.
- The Bidder shall showcase the methodology for implementation of the Project in the form of presentation including architectural drawings (3 options), plans proposed, schedule of completion, previous project/s completed as per bid submission along with timelines, technical and financial capability and any other relevant information required for the Project.

For the purpose of this RFP document, Project here means IT Parks / Commercial Office Buildings/ Hotels/Commercial Complex/Residential Towers (Highrise Buildings of above 18 mtrs height only), Retail Space, Business Centers, etc.

The Bidder shall have completed the Eligible Project, as Defined in Clause no.s 2.1.18, 3.3.3 &3.3.4 and the same shall be evaluated as per the Clause no.3.3.9

- (B) For demonstrating financial capacity in terms of turnover and net worth (the

“Financial Capacity”), the Bidder shall meet the requirements set out below (the “Threshold Financial Capacity”)

- The Bidder shall have a minimum Average Annual Financial Turnover of Rs.500.00 Crores (Rupees Five Hundred Crores) during the last five years as at the close of the preceding financial year, for which audited financial statements available (ending 31st March 2022)
- In case of Consortium, the aggregate Average Annual Financial Turnover of the consortium members (maximum 2 members) during the last five years should add up to Rs. 500.00 Crores (Rupees Five Hundred Crores) for which the audited financial statements available (ending 31st March 2022).
- The Bidder or consortium shall further demonstrate that the financial turnover as per the formula $2 * A * n - B \geq \text{Project Cost}$ wherein ‘A’ represents maximum average annual turnover achieved over last 5 years, for which audited financial statements are available; ‘n’ represents construction period in years (i.e. 3 years in the case of present Bid); and ‘B’ represents Volume of Ongoing Works in Hand. The Bidder to submit a declaration on the Volume of Ongoing Works in Hand, duly certified by their Statutory Auditor. For the purpose of assessment, Project Cost should be taken as Rs. 500 Crores excluding land cost.
- The Bidder shall have a minimum Net Worth (the “Financial Capacity”) of Rs.200.00 Crores (Rupees Two Hundred Crores) as at the close of the preceding financial year, for which audited financial statements are available i.e., 31st March 2022.
- In case of Consortium, the aggregate Net Worth of the consortium members (maximum 2 members) should add up to Rs.200 Crores (Rupees Two Hundred Crores) as at the close of the preceding financial year, for which audited financial statements are available i.e., 31st March 2022

2.1.19 The Bidder shall enclose with its Bid, to be submitted as per the format at Appendix - I, complete with its Annexures, the following:

- (a) Certificate(s) from its statutory auditors/ Qualified Chartered Accountant or the concerned client(s) stating the payments made/received or works commissioned, as the case may be during the past 5 years in respect of the projects specified in paragraph 2.1.18(A) above. In case a particular job/contract has been jointly executed by the Bidder (as part of a consortium), it should further support its claim for the share in work done for that particular job/ contract by producing a certificate from its statutory auditor or the client. In case of Consortium, such certificates for each member of the Consortium claiming the Financial Eligibility shall be furnished; and
- (b) Certificate(s) from its statutory auditors/Qualified Chartered Accountant specifying the net worth of the Bidder, as at the close of the preceding financial year, and also specifying that the methodology adopted for calculating such net worth conforms to the provisions of this Clause 2.1.19.(b). For the purposes of this RFP document net worth (the “Net Worth”) shall mean the sum of subscribed and paid-up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and accrued liabilities. Certificate(s) from its statutory auditors /Qualified Chartered Accountant specifying the turnover over the last five years as at the close of the preceding financial year, for which audited financial statements available (ending 31st March 2022). In case of Consortium, such certificates for each member of the Consortium claiming the Financial Eligibility shall be furnished.

In case of a Consortium, the combined Technical Capacity and Financial Capacity of those Members, who have and shall continue to have an equity share of at least 26% each in the proposed SPC, should satisfy the above conditions of eligibility; provided that each such

Member shall, commencing from Agreement Date and up till 3(three) calendar years from the date of signing of the Joint Development Agreement or project completion date, whichever is later, hold equity share capital not less than:(i)26%(twenty six percent)of the subscribed and paid up equity of the SPC.

2.1.20 The Bidder should submit a Power of Attorney as per the format at Appendix - II, authorizing the signatory of the Bid to commit the Bidder. In the case of a Consortium, the Members should submit a Power of Attorney in favour of the Lead Member as per format at Appendix-III. In addition, the Bidder shall comply with the following additional requirements:

- (a) Number of members in a consortium should be limited to 2(two);
- (b) subject to the provisions of clause (a) above, the Bid should contain the information required for each Member of the Consortium;
- (c) Members of the Consortium shall nominate one member as the lead member (the "Lead Member"), who shall have an equity share of at least 26% paid up and subscribed equity of the SPC. The nomination shall be supported by a Power of Attorney, as per the format at Appendix - III, signed by all the other members of the Consortium;
- (d) the Bid should include a brief description of the roles and responsibilities of individual members, particularly with reference to financial and technical and obligations;
- (e) An individual Bidder cannot at the same time be member of a Consortium, bidding for the Project. Further, a member of a particular Bidder Consortium cannot be a member of any other Bidder Consortium bidding for the Project;
- (f) The Members of a Consortium shall form an appropriate SPC to execute the Project if awarded to the Consortium;
- (g) Members of the Consortium shall enter into a binding Joint Bidding Agreement, substantially in the form specified at Appendix - VI (the "Joint. Bidding Agreement") for the purpose of submitting the Bid. The Joint Bidding Agreement shall, inter alia:
 - i. convey the intent to form an SPC with shareholding/ ownership equity commitment(s) in accordance with this RFP document, which would enter into the Joint Development Agreement and subsequently carryout all the responsibilities as Developer in terms of the Joint Development Agreement, in case the developer rights to undertake the Project is awarded to the Consortium;
 - ii. clearly outline the proposed roles and responsibilities of each member at each stage;
 - iii. commit the minimum equity stake to be held by each member;
 - iv. commit that each of the members, whose experience will be evaluated for the purposes of this RFP document, shall subscribe to 26% (twenty six percent) or more of the paid up and subscribed equity of the SPC and shall further commit that each such member shall, commencing from the Agreement Date and up till 3(Three)years from the date of signing of the Joint Development Agreement or Project completion date, whichever is later, hold equity share capital of not less than: (i) 26% (twenty six percent) of the subscribed and paid up equity share capital of the SPC; and members of the Consortium undertake that they shall collectively hold at least 51% (fifty one percent) of the subscribed and paid up equity of the SPC at all times until the Project completion date; and
 - v. include a statement to the effect that all members of the Consortium shall, be liable jointly and severally for all obligations of the Developer in relation to the Project until the Project completion date is achieved in accordance

with the Joint Development Agreement; and

- vi. except as provided under this RFP document and the Bidding Documents, there shall not be any amendment to the Jt. Bidding Agreement without the prior written consent of the Authority.

A copy of the Jt. Bidding Agreement should be submitted along with the Bid. The Joint Bidding Agreement entered into between the members of the Consortium should be specific to the Project and should fulfil the above requirements, failing which the Bid shall be considered non-responsive and shall be summarily rejected

- 2.1.21 Where the Bidder is a consortium, it shall form an appropriate Special Purpose Company, incorporated under the Indian Companies Act 2013 (the "SPC") to act as the Developer, execute the Joint Development Agreement and implement the Project.
- 2.1.22 Any entity which has been barred by the Central/ State Government, or any entity controlled by them, from participating in any project (BOT or otherwise), and the bar subsists as on the date of Bid, would not be eligible to submit a Bid, either individually or as member of a Consortium.
- 2.1.23 A Bidder/ Consortium Member should, in the last three years, have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Bidder, nor been expelled from any project or contract nor have had any contract terminated for breach by such Bidder/ Consortium Member.
- 2.1.24 In computing the Technical Capacity and Net Worth of the Bidder/ Consortium Members under Clauses 2.1.18, 2.1.19 and 3.3.3, the Technical Capacity and Financial Capacity of their respective Associates would also be eligible hereunder.

For purposes of this RFP document, Associate means, in relation to the Bidder/Consortium Member, a person who controls, is controlled by, or is under the common control with such Bidder/ Consortium Member (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise.

- 2.1.25 The following conditions shall be adhered to while submitting a Bid:
 - (a) Bidders should attach clearly marked and referenced continuation sheets in the event that the space provided in the prescribed forms in the Annexes is insufficient. Alternatively, Bidders may format the prescribed forms, making due provision for incorporation of the requested information;
 - (b) information supplied by a Bidder (or other constituent Member if the Bidder is a Consortium) must apply to the Bidder, Member or Associate named in the Bid and not, unless specifically requested, to other associated companies or firms;
 - (c) Bidders should demonstrate their capacity in accordance with Clauses 2.1.18, 2.1.19 and 3.3.3; and
 - (d) In case the Bidder is a Consortium, each Member should substantially satisfy the qualification requirements to the extent specified herein.
- 2.1.26 While Qualification is open to persons from any country, the following provisions shall be applicable:

- (a) Where, on the Bid Due Date, not less than 15% (fifteen percent) of the

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

then the qualification of such Bidder or in the event described in subclause (b) above, the continued qualification of the Bidder shall be subject to approval of the Authority from national security and public interest perspective. The decision of the Authority in this behalf shall be final and conclusive and binding on the Bidder.

The holding or acquisition of equity or control, as above, shall include e direct or indirect holding/ acquisition, including by transfer, of the direct or indirect legal or beneficial ownership or control, by persons acting for themselves or in concert and in determining such holding or acquisition, the Authority shall be guided by the principles, precedents and definitions contained in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any substitute thereof, as in force on the date of such acquisition.

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

2.1.27 Change in Composition of the Consortium: No change in the composition of the Consortium shall be permitted after the Bid Due Date

2.1.28 Change in Ownership

- (a) The aggregate equity shareholding of the Selected Bidder (whether a single entity or a Consortium) in the issued and paid-up equity capital of the Developer, shall not be less than 51% (fifty one percent), at all times commencing from the date of execution of the Joint Development Agreement and up till 3 (three) calendar years from the date of signing of the Joint Development Agreement or Project completion date, whichever is later (the "Lock-in Period").
- (b) Further, in case the Selected Bidder is a Consortium, those of its Consortium Members, whose Technical and Financial Capacity shall be taken in to consideration for the purposes of evaluation and qualification hereunder, shall at all times during the Lock-in Period, hold equity share capital representing not less than: (i) 26% (twenty-six per cent) of the subscribed and paid-up equity of the Developer
- (c) The Bidder further acknowledges and agrees that the aforesaid obligation shall be the minimum and shall be in addition to such other obligations as may be contained in the Joint Development Agreement, and a breach hereof shall, notwithstanding anything to the contrary contained in the Joint Development Agreement, be deemed to be a breach of the Joint Development Agreement and dealt with as such there under.
- (d) By submitting the Bid, the Bidder shall also be deemed to have acknowledged and agreed that in the event of a change in control of a Consortium Member or an Associate whose Technical Capacity and/ or Financial Capacity was taken into consideration for the purposes of qualification under and in accordance with the RFP document, the Bidder shall be deemed to have knowledge of the same and shall be required to inform the Authority forthwith along with all relevant particulars about the same and the Authority may, in its sole discretion, disqualify the Bidder or withdraw the LOA from the Selected Bidder, as the case may be. In the event such change in

control occurs after signing of the Joint Development Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Joint Development Agreement, be deemed to be a breach of the Joint Development Agreement, and the same shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Developer. In such an event, notwithstanding anything to the contrary contained in the Joint Development Agreement, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Joint Development Agreement or otherwise.

2.1.29 Cost of Bidding: The Bidders shall be responsible for all of the costs associated with the preparation of their Bids and their participation in the Bidding Process. The Authority will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

2.1.30 Site Visit and Verification of Information

- (a) Bidders are encouraged to submit their respective Bids after visiting the Project Site and ascertaining for themselves the site conditions, traffic volumes, location, surroundings, climate, availability of power, water and other utilities for construction, access to site, handling and storage of materials, weather data, applicable laws and regulations, and any other matter considered relevant by them.
- (b) It shall be deemed that by submitting a Bid, the Bidder has:
 - i. made a complete and careful examination of the Bidding Documents;
 - ii. received all relevant information requested from the Authority;
 - iii. accepted the risk of inadequacy, error or mistake in the information provided in the Bidding Documents or furnished by or on behalf of the Authority relating to any of the matters referred to in Clause 2.1.30 above;
 - iv. satisfied itself about all matters, things and information including matters referred to in Clause 2.1.30 hereinabove necessary and required for submitting an informed Bid, execution of the Project in accordance with the Bidding Documents and performance of all of its obligations there under;
 - v. acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bidding Documents or ignorance of any of the matters referred to in Clause 2.1.30 hereinabove shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc. from the Authority, or a ground for termination of the Joint Development Agreement
 - vi. acknowledged that it does not have a Conflict of Interest; and
 - vii. agreed to be bound by the undertakings provided by it under and in terms hereof.
- (c) The Authority shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP document, the Bidding Documents or the Bidding Process, including any error or mistake therein or in any information or data given by the Authority.

2.1.31 Right to Accept and to Reject any or all Bids

- (a) Notwithstanding anything contained in this RFP document, the Authority reserves the right to accept or reject any Bid and to annul the Bidding Process and reject all Bids at any time without any liability or any obligation for such acceptance, rejection or

annulment, and without assigning any reasons therefor.

- (b) The Authority reserves the right to reject any Bid and appropriate the Bid Security if:
 - i. At any time, a material misrepresentation is made or uncovered, or
 - ii. the Bidder does not provide, within the time specified by the Authority, the supplemental information sought by the Authority for evaluation of the Bid.
- (c) Such misrepresentation/improper response shall lead to the disqualification of the Bidder. If the Bidder is a Consortium, then the entire Consortium and each Member may be disqualified/ rejected. If such disqualification/rejection occurs after the Bids have been opened and the Highest Bidder gets disqualified/ rejected, then the Authority reserves the right to:
 - i. Invite the remaining Bidders to submit their Bids in accordance with this RFP document; or
 - ii. Take any such measure as may be deemed fit in the sole discretion of the Authority, including annulment of the Bidding Process.

2.1.32 In case it is found during the evaluation or at any time before signing of the Joint Development Agreement or after its execution and during the period of subsistence thereof, including the Development Rights thereby granted by the Authority, that one or more of the qualification conditions have not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith if not yet appointed as the Developer either by issue of the LOA or entering into of the Joint Development Agreement, and if the Selected Bidder has already been issued the LOA or has entered into the Joint Development Agreement, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFP document, be liable to be terminated, by a communication in writing by the Authority to the Selected Bidder or the Developer, as the case may be, without the Authority being liable in any manner whatsoever to the Bidder or Developer, as the case may be. In such an event, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Joint Development Agreement, or otherwise.

2.1.33 The Authority reserves the right to verify all statements, information and documents submitted by the Bidder in response to the RFP document or the Bidding Documents and the Bidder shall, when so required by the Authority, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification, by the Authority shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Authority thereunder.

2.2. DOCUMENTS

2.2.1 Contents of the RFP Document: This RFP document, titled as 'Instructions to Bidders', Volume 1 of the Bidding Documents, comprises the Letter of Invitation, the contents as listed below, and will additionally include any Addenda issued in accordance with Clause 2.2.4.

Section 1	Introduction
Section2	Instructions to Bidders
Section3	Evaluation of Bids
Section4	Miscellaneous
Section5	Appendices and Annexures
	Appendix-I: Letter Comprising the Bid
	Annexure - I: Details of Bidder

- Annexure - II: Technical Capacity of the Bidder
- Annexure - III: Financial Capacity of the Bidder
- Annexure - IV: Details of Eligible Projects
- Annexure - V: Statement of Legal Capacity
- Appendix-II: Power of Attorney for signing of Bid
- Appendix - III: Power of Attorney for Lead Member of Consortium
- Appendix - IV: Format of Technical Proposal Evaluation
- Appendix - V: Format of Financial Bid
- Appendix - VI: Joint Bidding Agreement for Consortium
- Appendix - VII: Bank Guarantee for Bid Security
- Appendix - VIII: Draft Letter of Award to the Selected Bidder

2.2.2 The Draft Joint Development Agreement (Volume II) and the Project Information Memorandum (Volume III) provided by the Authority as part of the Bid Documents shall be deemed to be part of this RFP document.

2.2.3 Clarifications

- (a) Bidders requiring any clarification on the RFP document may notify the Authority in writing or by fax and e-mail to the address provided in Clause 1.3.3. They should send in their queries on or before the date mentioned in the Schedule of Bidding Process specified in Clause 1.3.2. The Authority shall endeavor to respond to the queries within the period specified therein, but no later than 15(fifteen) days prior to the Bid Due Date. The responses will be sent by fax or e-mail. The Authority will forward all the queries and its responses thereto, to all Bidders without identifying the source of queries.
- (b) The Authority shall endeavor to respond to the questions raised or clarifications sought by the Bidders. However, the Authority 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 the Authority to respond to any question or to provide any clarification.
- (c) The Authority may also on its own motion, if deemed necessary, issue interpretations and clarifications to all Bidders. All clarifications and interpretations issued by the Authority shall be deemed to be part of the Bidding Documents. Verbal clarifications and information given by Authority or its employees or representatives shall not in any way or manner binding on the Authority. The Authority will also upload such clarifications in its website (<http://tsiic.cgg.gov.in>) and will not be responsible for any bidder not receiving any project related clarification from the Authority.

2.2.4 Amendment of RFP document

- (a) At any time prior to the Bid Due Date, the Authority may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP document by the issuance of Addenda.
- (b) Any Addendum issued hereunder will be in writing and shall be uploaded on the website.
- (c) In order to afford the Bidders a reasonable time for taking an Addendum into account, or for any other reason, the Authority may, in its sole discretion, extend the Bid Due Date.

2.3. PREPARATION AND SUBMISSION OF BIDS

2.3.1 Format and Signing of Bid

- (a) The Bidder shall provide all the information sought under this RFP document. The

Authority will evaluate only those Bids that are received in the required formats and complete in all respects. Incomplete and/or conditional Bids shall be liable to rejection.

- (b) The Bid and its copies shall be typed or written in indelible ink and signed by the authorized signatory of the Bidder who shall also initial each page in blue ink. In case of printed and published Documents, only the cover shall be initialed. All the alterations, omissions, additions or any other amendments made to the Bid shall be initialed by the person(s) signing the Bid. The Bid shall contain page numbers and shall be bound together.
- (c) The Bidder shall submit one original and one copy of the entire Bid. In the event of any discrepancy between the original and the copies, the original shall prevail.

2.3.2 Sealing and Marking of Bids

- (a) The Bidder shall submit the Bids in the manner specified in this Clause 2.3.2.
- (b) The Bidder shall submit the Bids in three separate covers comprising the following documents and marked as “Key Submissions”, “Technical Proposal” and “Financial Bid”.
- (c) Envelope I: “Key Submissions”:
 - i. Non-refundable Demand Draft of Rs.29,500/- (Twenty-Nine Thousand Five Hundred Only) inclusive of GST from a Nationalized Bank or a Scheduled Bank of India in favor of “Telangana State Industrial Infrastructure Corporation”, payable at Hyderabad towards the cost of the RFP Processing Fee.
 - ii. Letter accompanying the Bid in the prescribed format at Appendix- I along with Annexures and supporting documents (substantiating Technical and Financial Capacity);
 - iii. Bid Security as DD or Bank Guarantee in the format at Appendix- VII;
 - iv. Technical Capacity of Bidder in the format at Annexure-II (without supporting documents)
 - v. Financial Capacity of the Bidder in the format at Annexure - III (without supporting documents)
 - vi. Self-Declaration that all the forms and formats has been provided in the Technical Bid (Envelope)
- (d) Envelope II: “Technical Proposal”:
 - i. Power of Attorney for signing of Bid in the prescribed format (Appendix -II);
 - ii. If applicable, the Power of Attorney for Lead Member of Consortium in the prescribed format (Appendix -III);
 - iii. Copy of Memorandum and Articles of Association, of the Bidder/ Consortium Member is a body corporate, and in case of the Partnership firm the partnership firm should furnish partnership deed;
 - iv. Copies of supporting Documents for Evaluation of Technical Capacity along with certificates from Statutory Auditor/Qualified Chartered Accountant;
 - v. Copies of Bidder’s or each Consortium Member’s duly audited balance sheet, annual reports and profit and loss account for the preceding 5 (five) years for which audited financial statements are available along with certificates from Statutory Auditor/Qualified Chartered Accountant;
 - vi. Self-declaration on Volume of Ongoing Works in Hand, duly certified their Statutory Auditor;
 - vii. Copy of the Joint Bidding Agreement, in case of a Consortium, substantially in the format at Appendix -VI;

- viii. A copy of the Joint Development Agreement with each page initialed by the person signing the Bid in pursuance of the Power of Attorney referred to in sub-clause (b) hereinabove.

The Envelope marked Key Submissions and Technical Bid shall not contain any financial condition/ reservation or any such information which may have a bearing on the Financial Bid. Key Submissions and Technical Bid containing Financial Bids and or financial information/ conditions (unless specifically sought) shall be liable to rejection (and forfeiture of Bid Security).

- (e) Envelope III: "Financial Bid", consisting of the Built-up area offer of the Bidders over and above the minimum built-up area as prescribed by the Authority in the RFP shall be submitted as per the format provided at Appendix - V of this document.

- 2.3.3 The Bidder shall seal each of the above three envelopes of the Bid in separate covers and mark them as "Key Submissions", "Technical Proposal" and "Financial Bid". The three sealed covers shall then be placed in a single outer cover, clearly making each of the envelopes as "Original".
- 2.3.4 Similarly, the copies of three parts of the Bids shall be sealed in separate envelopes and placed in a single larger cover, clearly marking each of the envelopes as "COPY".
- 2.3.5 Both the original and the copy of the Bid shall be placed in an outer envelope and sealed.
- 2.3.6 Each of the envelopes (outer and inner) shall clearly bear the following identification and shall clearly indicate the name and address of the Bidder. In addition, the Bid Due Date should be indicated on the right-hand top corner of each of the envelopes

"Bid for Development of IT Tower on Joint Development Basis at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India"

- 2.3.7 Each of the envelopes shall be addressed to:

The Chief Engineer
Telangana State Industrial Infrastructure Corporation Limited
Parisrama Bhavan, 5th Floor, 5-9-58/B, Fateh Maidan Road,
Basheer Bagh, Hyderabad - 500 004
E-Mail Address: ce-iic@telangana.gov.in

- 2.3.8 If the envelopes are not sealed and marked as instructed above, the Authority assumes no responsibility for the misplacement or premature opening of the contents of the Bid submitted and consequent losses, if any, suffered by the Bidder.
- 2.3.9 Bids submitted by fax, telex, telegram or e-mail shall not be entertained and shall be rejected.
- 2.3.10 Language: The Bids and all related correspondence and documents in relation to the Bidding Process shall be in English language. Supporting documents and printed literature furnished by the Bidder with the Bid may be in any other language provided that they are accompanied by appropriate translations of the pertinent passages in the English language, duly authenticated and certified by the Bidder. Supporting materials, which are not translated into English, may not be considered. For the purpose of interpretation and evaluation of the Bid, the English language translation shall prevail.
- 2.3.11 Bid Due Date: Bids should be submitted before 1600 hrs on the Bid Due Date at the address provided in Clause 2.3.7 in the manner and form as detailed in this RFP document. A receipt thereof should be obtained from the person specified at Clause 2.3.7. The Authority may, in its sole discretion, extend the Bid Due Date by issuing an Addendum in accordance with Clause 2.2.4 uniformly for all Bidders.

- 2.3.12 Late Bids: Bids received by the Authority after the specified time on the Bid Due Date shall not be eligible for consideration and shall be summarily rejected.
- 2.3.13 Financial Bid: The Financial Bid shall consist of the built-up area on ('Authority's Development Share') offered by the Bidder (as per Appendix-V). The bidder shall specify absolute built-up area number over and above the minimum built-up area as prescribed by the Authority in Clause 1.2.7 to under the Project in accordance with this RFP document and the provisions of the Joint Development Agreement.
- 2.3.14 The Project will be awarded to the Bidder quoting the highest Joint Development Share in accordance with procedure described in the Clause 3.3.10
- 2.3.15 The opening of Bids and acceptance thereof shall be substantially in accordance with this RFP document.
- 2.3.16 The proposed Joint Development Agreement shall be deemed to be part of the Bid.
- 2.3.17 Modifications/ Substitution/ Withdrawal of Bids
- (a) The Bidder may modify, substitute or withdraw its Bid after submission, provided that written notice of the modification, substitution or withdrawal is received by the Authority prior to the Bid Due Date. No Bid shall be modified, substituted or withdrawn by the Bidder on or after the Bid Due Date.
 - (b) The modification, substitution or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with Clause 2.3.2, with the envelopes being additionally marked "MODIFICATION", "SUBSTITUTION" or "WITHDRAWAL", as appropriate.
 - (c) Any alteration/ modification in the Bid or additional information supplied subsequent to the Bid Due Date, unless the same has been expressly sought for by the Authority, shall be disregarded.
- 2.3.18 Rejection of Bids: Notwithstanding anything contained in this RFP document, the Authority reserves the right to reject any Bid and to annul the Bidding Process and reject all Bids at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons therefor. In the event that the Authority rejects or annuls all the Bids, it may, in its discretion, invite all eligible Bidders to submit fresh Bids hereunder. The Authority reserves the right not to proceed with the Bidding Process at any time, without notice or liability, and to reject any Bid without assigning any reasons.
- 2.3.19 Validity of Bids: The Bids shall be valid for a period of not less than 180 (one hundred and eighty) days from the Bid Due Date. The validity of Bids may be extended by mutual consent of the respective Bidders and the Authority.
- 2.3.20 Confidentiality: Information relating to the examination, clarification, evaluation and recommendation for the Bidders shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the Authority in relation to or matters arising out of or concerning the Bidding Process. The Authority will treat all information, submitted as part of the Bid, in confidence and will require all those who have access to such material to treat the same in confidence. The Authority may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/ or the Authority or as may be required by law or in connection with any legal process.
- 2.3.21 Correspondence with the Bidder: Save and except as provided in this RFP document,

the Authority shall not entertain any correspondence with any Bidder in relation to acceptance or rejection of any Bid.

2.4. BID SECURITY

- 2.4.1 The Bidder shall furnish as part of its Bid, a Bid Security referred to in Clause 1.2.4. In case the Bank Guarantee is issued by a foreign bank outside India, confirmation of the same by any nationalized bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934.
- 2.4.2 The Authority shall not be liable to pay any interest on the Bid Security deposit so made and the same shall be interest free.
- 2.4.3 Any Bid not accompanied by the Bid Security shall be summarily rejected by the Authority as non-responsive.
- 2.4.4 Save and except as provided in Clauses 1.2.4 above, the Bid Security of unsuccessful Bidders (excluding Second Selected Bidder) will be returned by the Authority, without any interest, within 7 days of issue of LOA to the Preferred Bidder.
- 2.4.5 The Bid Security of Selected Bidder and Second Selected Bidder will be returned, without any interest, upon the Selected Bidder signing the Joint Development Agreement and furnishing the Performance Security in accordance with the provisions thereof.
- 2.4.6 The Authority shall be entitled to forfeit and appropriate the Bid Security as Damages inter alia in any of the events specified in Clause 2.4.7 herein below. The Bidder, by submitting its Bid pursuant to this RFP document, shall be deemed to have acknowledged and confirmed that the Authority will suffer loss and damage on account of withdrawal of its Bid or for any other default by the Bidder during the period of Bid validity as specified in this RFP document. No relaxation of any kind on Bid Security shall be given to any Bidder.
- 2.4.7 The Bid Security shall be forfeited as Damages without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or under the Joint Development Agreement, or otherwise, under the following conditions:
- (a) If a Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice as specified in Section 4 of this RFP document;
 - (b) If a Bidder withdraws its Bid during the period of Bid validity as specified in this RFP document and as extended by mutual consent of the respective Bidder(s) and the Authority;
 - (c) In the case of Selected Bidder, if it fails within the specified time limit
 - i. to sign and return the duplicate copy of LOA;
 - ii. pay the Project Development Fee;
 - iii. to sign the Joint Development Agreement; or
 - iv. to furnish the Performance Security within the period prescribed therefore in the Concession Agreement; or
 - (d) In case the Selected Bidder, having signed the Joint Development Agreement, commits any breach thereof prior to furnishing the Performance Security.

3 EVALUATION OF BIDS

3.1. OPENING AND EVALUATION OF BIDS

- 3.1.1 The Authority shall open the Bids at 1700 hours on the Bid Due Date, at the place specified below and in the presence of the Bidders who choose to attend.

Telangana State Industrial Infrastructure Corporation Limited
Parisrama Bhavan,6th Floor, 5-9-8/B,
Fateh Maidan Road, Basheer Bagh, Hyderabad - 500004.

- 3.1.2 The Authority will subsequently examine and evaluate the Bids in accordance with the provisions set out in this section.
- 3.1.3 To facilitate evaluation of Bids, the Authority may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.
- 3.1.4 Any information contained in the Bid shall not in any way be construed as binding on the Authority, its agents, successors or assigns, but shall be binding against the Bidder if the Project is subsequently awarded to it under the Bidding Process on the basis of such information.
- 3.1.5 The Authority reserves the right not to proceed with the Bidding Process at any time without notice or liability and to reject any Bid without assigning any reasons.
- 3.1.6 To assist in the examination, evaluation and comparison of Bids, the Authority may utilize the services of its consultant(s) or advisor(s).

3.2. TESTS OF RESPONSIVENESS

- 3.2.1 Prior to evaluation of Bids, the Authority shall determine whether each Bid is responsive to the requirements of this RFP document. A Bid shall be considered responsive only if:

- (a) it is accompanied by the Bid Security as specified in Clause 2.1.7;
- (b) it is accompanied by the RFP and Processing fee
- (c) it adheres to all the formats at Appendix - I to VIII and it's all Annexures;
- (d) it is received by the Bid Due Date including any extension thereof pursuant to Clause 2.3.11;
- (e) Duly Filled up Annexure - I to Annexure - V of Appendix1

- 3.2.2 The Authority reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the Authority in respect of such Bid.

3.3. EVALUATION PARAMETERS

- 3.3.1 Only those Bidders whose Bids are adjudged to be responsive shall qualify for evaluation under this Section.
- 3.3.2 The Bidder's competence and capacity is proposed to be established by the parameters as detailed in Clause 2.1.18 of this RFP document for a) Technical Capacity; and b) Financial Capacity. Further, all the supporting documents shall be evaluated with respect to submission of the Bids.
- 3.3.3 **Technical Capacity for Purposes of Evaluation:** For the purposes of this RFP document, more particularly for the purposes of Clause 2.1.18, the following categories of experience would qualify as Technical Capacity and eligible experience (the "Eligible Experience") in relation to eligible projects as stipulated in Clauses 3.3.4 (the "Eligible Projects"):

For the purpose of this RFP document: Project means IT Parks / Commercial Office Buildings/Hotel (Not less than 3-star Category)/Commercial Complex/Residential Towers (only high-rise towers not less than 18 mtrs height), Retail Space, Business Centers, etc.

- 3.3.4 Eligible Experience shall be measured only for Eligible Projects. For a project to qualify as an Eligible Project:
- (a) It should have been undertaken on Joint Development, BOT, BOLT, BOO, BOOT, EPC, Turnkey basis or other similar basis for providing its output or services to a public sector entity for providing non-discriminatory access to users in pursuance of its charter, joint development or concession or contract, as the case maybe;
 - (b) the entity claiming experience should have held, in the company owning the Eligible Project, a minimum of 26% equity during the period for which Eligible Experience is being claimed; and
 - (c) the entity claiming experience shall, during the past 5 (five) financial years preceding the Bid Due Date, have (i) paid for development of the project (excluding the cost of land),(ii) received for construction of the project (excluding the cost of land) in case of EPC/Turnkey projects, and/or(iii)collected and appropriated the revenues from users availing of non-discriminatory access to course of fixed project assets, such as revenues from collection of users charges from the users, but shall not include revenues from sale or provision of goods or services such as electricity, gas, telecommunications or fare/freight revenues and other incomes of the company owning the Project.
- 3.3.5 The Bidder shall quote experience in respect of a particular Eligible Project, even though the Bidder (either individually or along with a member of the Consortium) may have played multiple roles in the cited project. Double counting for a particular Eligible Project shall not be permitted in any form. Further, the Project should have been executed by the entity, majority stake of which is held by the Bidder considered for evaluation.
- 3.3.6 Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a Consortium in respect of the same experience shall be permitted in any manner whatsoever.
- 3.3.7 Details of Experience
- (a) The Bidder should furnish the details of Eligible Experience as set out in Clause 2.1.18 (A) (I) for the past 5 (five) years preceding the Bid Due date.
 - (b) The Bidders must provide the necessary information relating to Technical Capacity set out in Clause 2.1.18 (A) (I) as per format at Annexure - II of Appendix - I and shall furnish the required project-specific information and evidence in support thereof as per the format provided in Annexure - IV of Appendix -I.
 - (c) In case of Residential Projects claimed for the Technical Experience, the Bidder shall necessarily provide details of the Project along with photographs of the completed project, architectural plans and drawings, approved building layout and plan to substantiate that the development was a high-rise construction of at least 18 mtrs height.
 - (d) The evaluation of Technical Eligibility Criteria shall be on a Pass/Fail basis**
- 3.3.8 Financial information for Purposes of Evaluation
- (a) The Bid must be accompanied by the Audited Annual Reports of the Bidder (of each Member in case of a Consortium) for last 5 (five) financial years from the Bid Due Date for which audited financial statements are available.
 - (b) The Bidder must qualify under Turnover evaluation criteria and establish a

minimum Net Worth as specified in Clause 2.1.18(B), and provide details as per format at Annexure - III of Appendix -I.

- (c) The Bidder shall submit Statutory Auditor certificate confirming the claims made under the Clause 2.1.18(B)
- (d) **The evaluation of Financial Eligibility Criteria shall be on a Pass/Fail basis**

3.3.9 Evaluation of Technical Proposal

- (a) The Technical Proposal of all the Bidders whose Bids are adjudged as responsive in terms of Clause 3.2.1 and who meet the Eligibility Criteria as per the terms of Clause 2.1.18 will be evaluated.
- (b) Subsequently, the Technical Proposals would be evaluated on the various aspects set out in Appendix -IV.
- (c) Bidders who fulfil the Eligible Projects and the Turnover and Net Worth requirements (the "Technically Qualified Bidders") as stated above shall be qualified for further stages of evaluation.

3.3.10 Selection of Bidder

- (a) The Financial Bid of only Technically Qualified Bidders shall be opened and the Bidder offering the highest Authority's Development Share shall be declared as the selected Bidder (the "Selected Bidder"). In the event that the Authority rejects or annuls all the Bids, it may, in its discretion, invite all eligible Bidders to submit fresh Bids here under.
- (b) In the event that two or more Bidders quote the same Authority Development Share (the "Tie Bidders"), the Authority shall ask both such Bidders to resubmit their bids such that they are higher than the Joint Development Share quoted in the first round of Bidding. The Authority shall declare the Bidder that had quoted the higher Joint Development Share in such second round of Bidding shall be declared as the Selected Bidder.
- (c) In the event that the Highest Bidder withdraws or is not selected for any reason in the first instance (the "First Round of Bidding"), the Authority may invite all the remaining Bidders to revalidate or extend their respective Bid Security, as necessary, and match the Bid of the aforesaid Highest Bidder (the "Second Round of Bidding"). If in the Second Round of Bidding, only one Bidder matches the Highest Bidder, it shall be the Selected Bidder. If two or more Bidders match the said Highest Bidder in the Second Round of Bidding, then the Bidder whose Bid was higher as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder. For example, if the third and fifth highest Bidders in the First Round of Bidding offer to match the said Highest Bidder in the Second Round of Bidding, the said third highest Bidder shall be the Selected Bidder.
- (d) In the event that no Bidder offers to match the Highest Bidder in the Second Round of Bidding as specified in Clause (c), the Authority may, in its discretion, invite fresh Bids (the "Third Round of Bidding") from all Bidders except the Highest Bidder of the First Round of Bidding, or annul the Bidding Process, as the case may be. In case the Bidders are invited in the Third Round of Bidding to revalidate or extend their Bid Security, as necessary, and offer fresh Bids, they shall be eligible for submission of fresh Bids provided, however, that in such third round of bidding only such Bids shall be eligible for consideration which are higher than the Bid of the second highest Bidder in the First Round of Bidding.
- (e) After selection, a Letter of Award ("LOA") shall be issued, in duplicate, by the Authority to the Selected Bidder and the Selected Bidder shall, within 15 (fifteen) days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof along with the Performance Security and Project Development Fee. In the event the duplicate copy of the LOA duly signed by the Selected Bidder is not received by the stipulated date and/ or non-payment of

Performance Security and Project Development Fee, the Authority may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Bidder as Damages on account of failure of the Selected Bidder to acknowledge the LOA, and the next eligible Bidder may be considered.

- (f) After acknowledgement of the LOA and payment of Performance Security and Project Development Fee as aforesaid by the Selected Bidder, it shall cause the Developer to execute the Joint Development Agreement within the period prescribed. The Selected Bidder/ Developer shall not be entitled to seek any deviation, modification or amendment in the Joint Development Agreement.

3.3.11 **Contacts during Bid Evaluation:** Bids shall be deemed to be under consideration immediately after they are opened and until such time the Authority makes official intimation of award/ rejection to the Bidders. While the Bids are under consideration, Bidders and/ or their representatives or other interested parties are advised to refrain, save and except as required under the Bidding Documents, from contacting by any means, the Authority and/ or their employees/ representatives on matters related to the Bids under consideration.

4 MISCELLANEOUS

4.1. FRAUD AND CORRUPT PRACTICES

- 4.1.1 The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process and subsequent to the issue of the LOA and during the subsistence of the Joint Development Agreement. Notwithstanding anything to the contrary contained herein, or in the LOA or the Joint Development Agreement, the Authority may reject a Bid, withdraw the LOA, or terminate the Joint Development Agreement, as the case may be, without being liable in any manner whatsoever to the Bidder or Developer, as the case may be, if it determines that the Bidder or Developer, as the case may be, has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process. In such an event, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Joint Development Agreement, or otherwise.
- 4.1.2 Without prejudice to the rights of the Authority under Clause 4.1.1 hereinabove and the rights and remedies which the Authority may have under the LOA or the Joint Development Agreement, or otherwise if a Bidder or Developer, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bidding Process, or after the issue of the LOA or the execution of the Joint Development Agreement, such Bidder or Developer shall not be eligible to participate in any tender or RFP document issued by the Authority during a period of 2 (two) years from the date such Bidder or Developer, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.
- 4.1.3 For the purposes of this Clause 4.1, the following terms shall have the meaning hereinafter respectively assigned to them:
- (a) "corrupt practice" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly, with the Bidding Process or the LOA or has dealt with matters concerning the Joint Development Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) save and except as permitted under the Clause 2.1.15 of this RFP document, engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the LOA or after the execution of the Joint Development Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Joint Development Agreement, who at any time has been or is a legal, financial or technical adviser of the Authority in relation to any matter concerning the Project;
 - (b) "Fraudulent practice" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process;

- (c) “Coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process;
- (d) “Undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
- (e) “Restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

4.2. PRE-BID CONFERENCE

- 4.2.1 Pre-Bid conferences of the Bidders shall be convened at the designated date, time and place specified in Clause 1.3.4. Only those persons who have purchased the RFP document shall be allowed to participate in the Pre-Bid Conferences. A maximum of three representatives of each Bidder shall be allowed to participate on production of authority letter from the Bidder.
- 4.2.2 During the course of Pre-Bid conference(s), the Bidders will be free to seek clarifications and make suggestions for consideration of the Authority. The Authority shall endeavor to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Bidding Process.

4.3. Marketing of the IT Space

4.3

- 4.3.1 The selected developer required to provide his marketing plan for attracting the IT Companies to the proposed IT Towers along with his DPR to be submitted to the Authority along with the building plans for approval.
- 4.3.2 If the selected bidder does not have prior experience in marketing of the IT Space of similar volumes, he shall engage one of the following International Property Consultants (IPC) for marketing of the IT Space before “Appointed Date” at his cost and terms.
 - 1. CBRE
 - 2. JLL
 - 3. Cushman & Wakefield
 - 4. Anarock
 - 5. Knight Frank
 - 6. Any other IPC having experience in Indian market equaling to the above

4.4. Independent Engineer

4.4

- 4.4.1 For ensuring timely completion of the project as per the provisions of RFP, JDA and DPR approved by the Authority, an “Independent Engineer” will be appointed
- 4.4.2 Procedures for appointment of Independent Engineer, Scope of Work etc is provided in Volume -2 of the RFP

4.5. OTHERS

- 4.5.1 The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Hyderabad shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.
- 4.5.2 The Authority, in its sole discretion and without incurring any obligation or liability,

reserves the right, at any time, to;

- (a) Suspend and/or cancel the Bidding Process and/or amend and/or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
- (b) consult with any Bidder in order to receive clarification or further information;
- (c) retain any information and/or evidence submitted to the Authority by, on behalf of, and/ or in relation to any Bidder; and/or
- (d) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

4.5.3 It shall be deemed that by submitting the Bid, the Bidder agrees and releases the Authority, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the Bidding Process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

5 APPENDICES AND ANNEXURES

Annexure - I Details of Bidder

1. (a) Name:
(b) Country of incorporation:
(c) Address of the corporate headquarters and its branch office(s), if any, in India:
(d) Date of incorporation and/ or commencement of business:
2. Brief description of the Company including details of its main lines of business and proposed role and responsibilities in [this/ these Project(s)]:
3. Details of individual(s) who will serve as the point of contact/ communication for the Authority:
 - (a) Name:
 - (b) Designation:
 - (c) Company:
 - (d) Address:
 - (e) Telephone Number:
 - (f) E-Mail Address:
 - (g) Fax Number:
4. Particulars of the Authorized Signatory of the Bidder:
 - (a) Name:
 - (b) Designation:
 - (c) Address:
 - (d) Phone Number:
 - (e) Fax Number:
5. In case of a Consortium:
 - (a) The information above (1-4) should be provided for all the Members of the Consortium.
 - (b) A copy of the Jt. Bidding Agreement, as envisaged in Clause 2.1.21 (g) should be attached to the Bid.
 - (c) Information regarding role of each Member should be provided as per table below:

Sl. No.	Name of Member	Role {Refer Clause 2.1.21 (d)}	Percentage of equity in the Consortium {Refer Clauses 2.1.21 (a), (c) & (g)}
1			
2			
3			
4			

6. The following information shall also be provided for each Member of the Consortium:

Name of Bidder/ member of Consortium:

Sl.	Criteria	Yes	No
1	Has the Bidder/ constituent of the Consortium been barred by the Central/ State Government, or any entity controlled by them, from participating in any project (BOT or otherwise).		

Sl.	Criteria	Yes	No
2	If the answer to 1 is yes , does the bar subsist as on the date of Bid?		
3	Has the Bidder/ constituent of the Consortium paid liquidated damages of more than 5% of the contract value in a contract due to delay or has been legalized due to any other reason in relation to execution of a contract, in the last three years?		

A statement by the Bidder and each of the Members of its Consortium (where applicable) disclosing material non-performance or contractual non-compliance in past projects, contractual disputes and litigation/ arbitration in the recent past is given below (Attach extra sheets, if necessary)

Annexure - II Technical Capacity of the Bidder

(Refer to Clauses 2.1.18 (A), 3.3.3 and 3.3.4 of the RFP document)

Bidder Type ^{1/} (1)	Member Code ^{2/} (2)	Project Code ^{3/} (3)	Category ^{4/} (4)	Experience ^{5/} (5)
Single entity Bidder / Lead Member		A		
		B		
		C		
Consortium Member 2		2A		
		2B		
		2C		

Provide details of only those projects that have been undertaken by the Bidder under its own name and/ or by an Associate specified in Clause 2.1.24 and/ or by a project company eligible under Clause 3.3.4 (b). In case the Bid Due Date falls within three months of the close of the latest financial year, it shall ignore such financial year for the purposes of its Bid and furnish all its information and certification with reference to the 5 (five) years preceding its latest financial year.

^{1/} A Bidder consisting of a single entity should fill in details as per the row titled Single entity Bidder and ignore the rows titled Consortium Member. In case of a Consortium, the row titled Single entity Bidder may be ignored. In case credit is claimed for an Associate, necessary evidence to establish the relationship of the Bidder with such Associate, in terms of Clause 2.1.24, shall be provided.

^{2/} Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OM means Other Member.

^{3/} Refer Annexure - IV of this Appendix - I. Add more rows if necessary.

^{4/} Refer Clause 3.3.3.

^{5/} Refer Clauses 2.1.18 (A).

The Bidder shall provide information on experience and technical capability as per the formats given. The Authority reserves the right to verify the successful operation and performance of the qualifying project/s mentioned in the formats and the Bidder shall arrange permissions for visiting these installations, if such a request is made by Authority at his cost.

Annexure - III Financial Capacity of the Bidder

(Refer to Clauses 2.1.18 (B), 2.1.19 (ii) and 3.3.8 of the RFP document)
<<to be certified by statutory auditor or Qualified Chartered Accountant>>

Bidder Type ^{1/}	Member Code ^{2/}	Maximum Annual Turnover (Rs. Crores) of Last 5 Years	Qualification as per Turnover Criteria (Value)	Net Worth (Rs. Crores)
(1)	(2)	(3)	(4)	(5)
Single entity Bidder / Lead Member				
Consortium/Other Member				
TOTAL				

- 1/ A Bidder consisting of a single entity should fill in details as per the row titled Single entity Bidder and ignore the rows titled Consortium Members. In case of a Consortium, row titled Single entity Bidder may be ignored.
- 2/ Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested , OM means Other Member.

Instructions:

- 1) The Bidder/ its constituent Consortium Members shall attach copies of the balance sheets, financial statements and Annual Reports for 5 (five) years, for which audited financial statements are available, preceding the Bid Due Date. The financial statements shall:
 - i) reflect the financial situation of the Bidder and its Associates where the Bidder is relying on its Associate's financials;
 - ii) be audited by a statutory auditor;
 - iii) be complete, including all notes to the financial statements; and
 - iv) correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).
- 2) Formula to be used for assessing qualification as per turnover criteria is '**2*A*n-B >= Project Cost**' wherein **A** represents maximum annual turnover achieved over last 5 years, for which audited financial statements are available; **n** represents construction period in years (i.e.5 in the case of present Bid); and **B** represents Volume of Ongoing Works in Hand. Bidders qualifying under the qualification criteria shall present the score as ratio of **2*A*n-B** to **Project Cost**, wherein the Project Cost should be taken as **Rs.500.00Crores** including interest during construction but excluding land cost.
- 3) Net Worth shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + accrued liabilities). Net Worth shall be stated in the above table for the latest completed financial year, preceding the Bid Due Date, for which audited financial statement is available.
- 4) In the case of a Consortium, a copy of the Joint Bidding Agreement shall be submitted in accordance with Clause 2.1.21(g) of the RFP document.

- 5) The Bidder shall also provide the name and address of the Bankers to the Bidder.
- 6) The Bidder shall provide an Auditor's Certificate specifying the net worth of the Bidder and also specifying the methodology adopted for calculating such net worth in accordance with Clause 2.1.19(ii) of the RFP document.
 - The Bidder should provide details of its own Financial Capability or of an Associate specified in Clause 2.1.24.
 - For conversion of US Dollars to Rupees, the rate of conversion shall be as on the date 60(sixty) days prior to the Bid Due Date. In case of any other currency, the same shall first be converted to US Dollars as on the date 60(sixty) days prior to the Bid Due Date, and the amount so derived in US Dollars shall be converted into Rupees at the aforesaid rate. The conversion rate of such currencies shall be the daily representative exchange rates published by the International Monetary Fund for the relevant date.

Annexure - IV Details of Eligible Projects

(Refer to Clauses 2.1.18 (A), 3.3.3 and 3.3.4 of the RFP document)
<<to be certified by chartered accountant/ Qualified Chartered Accountant>>

Project Code:

Member Code:

Item	Particulars of the Project
(1)	(2)
Title & Nature of the Project	
Entity for which the Project was Constructed/ Developed	
Location	
Project Cost	
Project Size (sq. ft.)	
Date of Commencement of Project/ Contract	
Date of Completion/ Commissioning	
Equity Shareholding (with period during which equity was held)	
Whether credit is being taken for the Eligible Experience of an Associate (Yes/No)	

Instructions:

1. Bidders are expected to provide information in respect of Eligible Projects in this Annex. The projects cited must comply with the eligibility criteria specified in Clause 3.3.4 of the RFP document, as the case may be. Information provided in this section is intended to serve as a back-up for information provided in the Bid. Bidders should also refer to the Instructions below.
2. For a single entity Bidder, the Project Codes would be a, b, c, d etc. In case the Bidder is a Consortium then for Member1, the Project Codes would be 1a,1b,1c,1d etc., for Member2 the Project Codes shall be 2a, 2b, 2c, 2d etc., and soon.
3. A separate sheet should be filled for each Eligible Project.
4. Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested OM means Other Member. In case the Eligible Project relates to an Associate of the Bidder or its Member, write "Associate" along with Member Code.
5. Please provide particulars such as name, address and contact details of owner/ Authority/ Agency (i.e. concession grantor, counter party to PPA, etc.)/ Private Entity for each eligible project.
6. For all Eligible Projects, the date of commissioning of the project, upon completion, should be indicated. Further, the equity shareholding of the Bidder, in the company owning the Eligible Project, held continuously during the period for which Eligible Experience is claimed, needs to be given (Refer Clause3.3.4).

7. Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a consortium in respect of the same experience shall be permitted in any manner whatsoever.
8. Certificate from the Client on completion of the Project with relevant details like project built-up area, project start date and completion date shall be provided for all the eligible projects.
9. It may be noted that in the absence of any detail, the information would be considered inadequate and could lead to exclusion of the relevant project in computation of Threshold Technical Capacity.
10. In case of Residential Projects are showcased for eligibility, the Bidder shall provide details along with photographs of completed project, architectural plans and drawings, approved building layout and plan to substantiate that the development was a high-rise construction of at least 18 mtrs height.

Annexure - V Statement of Legal Capacity

(To be forwarded on the letterhead of the Bidder/ Lead Member of Consortium)

Ref.

Date:

To,
The Vice Chairman & Managing Director
Parisrama Bhavan, 6thFloor, 5-9-58/B, Fateh Maidan Road,
Basheer Bagh, Hyderabad - 500 004

Dear Sir,

We hereby confirm that we/ our members in the Consortium (constitution of which has been described in the Bid) satisfy the terms and conditions laid out in the RFP document. We have agreed that(insert member's name) will act as the Lead Member of our consortium. *

We have agreed that..... (insert individual's name) will act as our representative/ will act as the representative of the consortium on its behalf* and has been duly authorized to submit the RFP document. Further, the legalized signatory is vested with requisite powers to furnish such letter and authenticate the same.

Thanking you,

Yours faithfully,

Authorized Signatory For and on behalf of

*Please strike out whichever is not applicable.

APPENDIX - II Power of Attorney for Signing of Bid

(Refer Clause 2.1.9)

Know all men by these presents, We,(name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and legalized Mr. / Ms (Name), son/daughter/wife of and presently residing at, who is presently employed with us/ the Lead Member of our Consortium and holding the position of, as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our bid for the **Development of IT Tower on Joint Development Basis at Sy. No 125 admeasuring Ac8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India** Project proposed or being developed by the **Telangana State Industrial Infrastructure Development Corporation** (the "Authority") including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders' and other conferences and providing information/ responses to the Authority, representing us in all matters before the Authority, signing and execution of all contracts including the Joint Development Agreement and undertakings consequent to acceptance of our bid, and generally dealing with the Authority in all matters in connection with or relating to or arising out of our bid for the said Project and/ or upon award thereof to us and/ or till the entering into of the Joint Development Agreement with the Authority.

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

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

For.....
(Signature, name, designation and address)

Witnesses:
1
2

Accepted Notarised

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

Notes:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
- For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and legalized in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Bidders from countries that have signed The Hague Legislation Convention, 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille Certificate.

APPENDIX - III Power of Attorney for Lead Member of Consortium

(Refer Clause 2.1.10)

Whereas the **Telangana State Industrial Infrastructure Development Corporation** (the "Authority") has invited bids from qualified parties for the **Development of IT Tower on Joint Development Basis at Sy. No 125 admeasuring Ac8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India** Project (the "Project").

Whereas,, and (Collectively the "Consortium") being Members of the Consortium are interested in bidding for the Project in accordance with the terms and conditions of the RFP document and other connected documents in respect of the Project, and

Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's bid for the Project and its execution.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS

We, having our registered office at.....,M/s....., having our registered office at, and M/s....., having our registered office at, (hereinafter collectively referred to as the "Principals") do hereby irrevocably designate, nominate, constitute, appoint and legalized M/s....., having its registered office at....., being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (herein after referred to as the "Attorney") and here by irrevocably legalized the Attorney (with power to sub delegate) to conduct all business for and on behalf of the Consortium and any one of us during the bidding process and, in the event the Consortium is awarded the Development Rights/ Contract, during the execution of the Project, and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its bid for the Project, including but not limited to signing and submission of all applications, bids and other documents and writings, accept the Letter of Award, participate in bidders' and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the bid of the Consortium and generally to represent the Consortium in all its dealings with the Authority, and/ or any other Government Agency or any person, in all matters in connection with or relating to or arising out of the Consortium's bid for the Project and/ or upon award thereof till the Joint Development Agreement is entered into with the Authority.

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

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 20....

For(Signature, Name &Title)

For (Signature, Name &Title)



(Executants)
(To be executed by all the Members of the Consortium)

Witnesses:

1
2

Notes:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders resolution/ power of attorney in favor of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
- For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and legalized in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention, 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille Certificate.

APPENDIX - IV
Format of Technical Proposal Evaluation

Sl. No.	Parameters	Criteria
1.	<p>Technical Capacity</p> <ul style="list-style-type: none"> • Development or Construction experience of a Single Project of size of at least 12,50,000 sq.ft. of built-up area (excluding the parking area) specified in clause 2.1.18(a), 3.3.3, & 3.3.4 of Volume I; <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Development and/or Construction experience of at most 3 (three) Projects totaling to at least 17,50,000 sq.ft. of built-up area with the minimum project size being at least 6,50,000 sq.ft. of each project (excluding the parking area), specified in clause 2.1.18(a), 3.3.3 & 3.3.4 of Volume I. 	Pass/Fail
2.	Financial Capacity	
	<p>2.1 Turnover</p> <p>Bidder shall have a minimum Average Annual Turn Over of Rs. 500.00 Crore (Rupees Five Hundred Crores) during the last five years as at the close of the preceding financial year, for which audited financial statements are available i.e. 31 March 2022 and satisfy the condition $2*A*n-B \geq Project\ Cost$ as per Clause 2.1.18(b)</p> <p>In case of Consortium, the aggregate Average Annual Financial Turnover of the consortium members (maximum 2 members) during the last five years should add up to Rs. 500.00 Crores (Rupees Five Hundred Crores) for which the audited financial statements available (ending 31st March 2022).</p>	Pass/Fail
	<p>2.2 Net Worth</p> <p>The Bidder shall have a minimum Net Worth of Rs. 200.00 Crore (Rupees Two Hundred Crores) as at the close of the preceding financial year, for which audited financial statements are available i.e. 31 March 2022.</p> <p>In case of Consortium, the aggregate Net Worth of the consortium members (maximum 3 members) should add up to Rs. 200.00 Crore (Rupees Two Hundred Crores only) as at the close of the preceding financial year, for which audited financial statements are available i.e. 31 March 2022.</p>	Pass/Fail
3	The Bidder shall showcase the methodology for implementation of the Project in the form of presentation including architectural drawings (3 options), plans proposed, schedule of completion, previous project/s completed as per bid submission along with timelines, technical and financial capability and any other relevant information required for the Project.	Pass/Fail
	Total	PASS only if Pass in all categories above

APPENDIX - V
Format of Financial Bid

Date:

To,
The Vice Chairman & Managing Director
Telangana State Industrial Infrastructure Corporation
Parisrama Bhavan, 6th Floor, 5-9-58/B,
Fateh Maidan Road, Basheer Bagh, Hyderabad - 500 004

**Re: Bid for 'Development of IT Tower on Joint Development Basis at Sy. No 125
admeasuring Ac 8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajiri District,
Telangana, India''**

Sir,

We hereby submit our Financial Bid and offer Built-up area (Warm Shell with high-side) of sq. ft. _____ (in words) over and above the minimum built-up area of 2,00,000 sq. ft (Two Lakh square feet) as prescribed below by the Authority in the RFP for undertaking the aforesaid Project in accordance with the bidding documents and Joint Development Agreement.

The built-up area quoted above in our offer is exclusive of the parking area, which shall be provided as per the prevalent Development Control Regulations without any charges to the Authority.

We have reviewed all the terms and conditions of the RFP document and undertake to abide by all the terms and conditions contained therein. We hereby declare that there are, and shall be no deviations from the stated terms in the RFP document.

Yours faithfully,

For and on behalf of

.....
(Name of the Bidder or Consortium Member)

(Signature of Authorized Signatory)

(Name and designation of the Authorized Person)



APPENDIX - VI Joint Bidding Agreement for Consortium

(Refer Clause 2.1.21 (g))
(To be executed on Stamp paper of appropriate value)

THIS JOINT BIDDING AGREEMENT is entered into on this theday of2023

AMONGST

1. {.....Limited, a company incorporated under the Companies Act,1956/2013} and having its registered office at(hereinafter referred to as the “First Part” which expression shall, unless repugnant to the context include its successors and permitted assigns)

AND

2. {.....Limited, a company incorporated under the Companies Act,1956/2013} and having its registered office at (hereinafter referred to as the “Second Part” which expression shall, unless repugnant to the context include its successors and permitted assigns)

The above-mentioned parties of the FIRST and SECOND are collectively referred to as the “Parties” and each is individually referred to as a “Party”

WHEREAS,

- A. Telangana State Industrial Infrastructure Corporation, established under the _____, represented by its and having its registered office at Parisrama Bhavan, 6th Floor, 5-9-58/B, Fateh Maidan Road, Basheer Bagh, Hyderabad - 500 004 (hereinafter referred to as the “Authority” which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) has invited Bids (the Bids”) by its Request for Proposal Document No.....dated for selecting bidders for ‘Development of IT Tower on Joint Development Basis at Sy. No 125 admeasuring Ac 8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India’ (the “Project”).
- B. The Parties are interested in jointly bidding for the Project as member sofa Consortium and in accordance with the terms and conditions of the RFP document and other bid documents in respect of the Project, and
- C. It is a necessary condition under the RFP document that the members of the Consortium shall enter into a Joint Bidding Agreement and furnish a copy thereof with the Bid.

NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretations: In this Agreement, the capitalized terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the RFP document.
2. Consortium

The Parties do hereby irrevocably constitute a consortium (the “Consortium”) for the purposes of jointly participating in the Bidding Process for the Project.

The Parties hereby undertake to participate in the Bidding Process only through this Consortium and not individually and/or through any other consortium constituted for this Project, either directly or indirectly or through any of their Associates.

3. Covenants: The Parties hereby undertake that in the event the Consortium is declared the selected Bidder and awarded the Project, it shall incorporate a special purpose vehicle (the "SPV") under the Indian Companies Act 2013 for entering into a Joint Development Agreement with the Authority and for performing all its obligations as the Developer in terms of the Joint Development Agreement for the Project.
4. Role of the Parties: The Parties hereby undertake to perform the roles and responsibilities as described below:

Party of the First Part shall be the Lead member of the Consortium and shall have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the Bidding Process and until the Appointed Date under the Joint Development Agreement when all the obligations of the SPV shall become effective;

{Party of the Second Part shall be {the Technical Member of the Consortium; and}

{Party of the Third Part shall be the Financial Member of the Consortium}

5. Sole Responsibility: Party of the First Part, who is Lead member of the Consortium having the power of attorney from all Parties, shall be solely responsible for conducting all business for and on behalf of the Consortium during the bidding process and assume sole responsibility for conducting all business for and on behalf of the Consortium if selected as Preferred Bidder.
6. Joint and several Liability

The Parties do hereby undertake to be jointly and severally responsible for all liabilities relating to the Project and in accordance with the terms of the RFP document and the Joint Development Agreement, till expiry of Lock-in Period under and in accordance with the Joint Development Agreement.

Lead Member of the Consortium would be solely responsible for all the obligations related to Project and in accordance with the terms of the RFP document and the Joint Development Agreement, till expiry of Lock-in Period under and in accordance with the Joint Development Agreement

7. Shareholding in the SPC

The Parties agree that the proportion of shareholding among the Parties in the SPC shall be as follows:

First Party:

Second Party:

The Parties under take that a minimum of 26% (twenty six percent) of the subscribed and paid-up equity share capital of the SPC shall, for the Lock In Period, be held by the Parties of the First, {Second and Third} Part whose experience, turn over and net worth have been reckoned for the purposes of qualification and selection of the Bid for the Project in terms of the RFP document.

The Parties undertake that each of the Parties specified in Clause 7.2 above shall collectively hold at least 51% (fifty-one per cent) of the subscribed and paid-up equity share capital of the SPC for the Lock-in Period of the Project.

The Parties undertake that they shall comply with all equity lock-in requirements set forth in the Joint Development Agreement.

8. Representation of the Parties: Each Party represents to the other Parties as of the date of this Agreement that:

Such Party is duly organized, validly existing and in good standing under the laws of its incorporation and has all requisite power and authority to enter into this Agreement;

The execution, delivery and performance by such Party of this Agreement has been authorized by all necessary and appropriate corporate or governmental action and a copy of the extract of the charter documents and board resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Consortium Member is annexed to this Agreement, and will not, to the best of its knowledge:

- i. require any consent or approval not already obtained;
- ii. violate any Applicable Law presently in effect and having applicability to it;
- iii. violate the memorandum and articles of association, by-laws or other applicable organizational documents thereof;
- iv. violate any clearance, permit, concession, grant, license or other governmental authorization, approval, judgment, order or decree or any mortgage agreement, indenture or any other instrument to which such Party is a party or by which such Party or any of its properties or assets are bound or that is otherwise applicable to such Party; or
- v. create or impose any liens, mortgages, pledges, claims, security interests, charges or Encumbrances or obligations to create a lien, charge, pledge, security interest, encumbrances or mortgage in or on the property of such Party, except for encumbrances that would not, individually or in the aggregate, have a material adverse effect on the financial condition or prospects or business of such Party so as to prevent such Party from fulfilling its obligations under this Agreement;
- vi. this Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it; and
- vii. there is no litigation pending or, to the best of such Party's knowledge, threatened to which it or any of its Affiliates is a party that presently affects or which would have a material adverse effect on the financial condition or prospects or business of such Party in the fulfilment of its obligations under this Agreement.

9. Termination: This Agreement shall be effective from the date hereof and shall continue in full force and effect until handing over of Authority's share of built-up area or the Completion of the Project, whichever is later and in accordance with the Joint Development Agreement, in case the Project is awarded to the Consortium. However, in case the Consortium does not get selected for award of the Project, the Agreement will stand terminated upon return of the Bid Security by the Authority to the Bidder.

10. Miscellaneous: This Joint Bidding Agreement shall be governed by laws of India.

The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the Authority.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED

For and on behalf of
LEAD MEMBER by:
(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED

For and on behalf of
SECOND PART
(Signature)
(Name)
(Designation)
(Address)

In the presence of:

- 1.
- 2.

Notes:

1. The mode of the execution of the Joint Bidding Agreement should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
2. Each Joint Bidding Agreement should attach a copy of the extract of the charter documents and documents such as resolution / power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Consortium Member.
3. For a Joint Bidding Agreement executed and issued overseas, the document shall be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney has been executed.

APPENDIX-VII
Bank Guarantee for Bid Security
(Refer Clauses 2.1.7 and 2.1.19)

B.G. No.

Dated:

- 1 In consideration of you, Telangana State Industrial Infrastructure Corporation Limited, having its office at Parisrama Bhavan, 5th&6th Floor, 5-9-58/B, Fateh Maidan Road, Basheer Bagh, Hyderabad - 500 004, (hereinafter referred to as the "Authority", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of..... (Company registered under the Companies Act, 1956) and having its registered office at (and acting on behalf of its Consortium) (hereinafter referred to as the "Bidder" which expression shall unless it be repugnant to the subject or context thereof include its/their executors, administrators, successors and assigns), for the **Development of IT Tower on Joint Development Basis at Sy. No 125 admeasuring Ac 8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India**, (hereinafter referred to as the "Project") pursuant to the RFP document dated issued in respect of the Project and other related documents including without limitation the draft Joint Development Agreement (hereinafter collectively referred to as "Bidding Documents"), we (Name of the Bank) having our registered office at.....and one of its branches at (hereinafter referred to as the "Bank"), at the request of the Bidder, do hereby in terms of Clause 1.2.4 of the RFP document, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP document) by the said Bidder and unconditionally and irrevocably undertake to pay forth with to the Authority an amount of Rs.5,00,00,000/- (Indian Rupees Five Crores only), (hereinafter referred to as the "Guarantee") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.
- 2 Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Bank.
3. We, the Bank, do hereby unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not, merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason what so ever. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs. 5,00,00,000/- (Indian Rupees Five Crores only).
4. This Guarantee shall be irrevocable and remain in full force for a period of 240 (two hundred and forty) calendar days from the Bid Due Date inclusive of a claim period of 60 (sixty) calendar days or for such extended period as may be mutually agreed between the Authority and the Bidder, and agreed to by the Bank, and shall continue to be enforceable till all amounts under this Guarantee have been paid.
5. We, the Bank, further agree that the Authority shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open

during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.

6. The Guarantee shall not be affected by any change in the constitution or winding up of the Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other person.
7. In order to give full effect to this Guarantee, the Authority shall be entitled to treat the Bank as the principal debtor. The Authority shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bid for the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or for bear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Bank shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Bank from its such liability.
8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given or made if addressed to the Bank and sent by courier or by registered mail to the Bank at the address set forth herein.
9. We undertake to make the payment on receipt of your notice of claim on us addressed to [name of Bank along with branch address] and delivered at our above branch which shall be deemed to have been duly authorized to receive the said notice of claim.
10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealized.
11. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the previous express consent of the Authority inwriting.
12. The Bank declares that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorized and has full power to execute this Guarantee for and on behalf of the Bank.
13. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to Rs. 5,00,00,000/- (Indian Rupees Five Crores only). The Bank shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Bank in accordance with paragraph 9 hereof, on or before [*** (indicate date falling 240 calendar days after the Bid Due Date)].

Signed and Delivered by..... Bank

By the hand of Mr./Ms.....,itsand authorized official.

(Signature of the Authorized Signatory) (Official Seal)

APPENDIX - VIII
Draft Letter of Award to the Selected Bidder

<Name and Address of the Selected Bidder>

Subject: Letter of Award(LoA) for “Development of IT Tower on Joint Development Basis at Sy. No 125 admeasuring Ac 8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India’

Dear Madam / Sir,

- 1) We refer to your Proposal (the capitalized terms used herein shall have the same meaning as set forth in the Joint Development Agreement), under the covering letter dated-----
--,-----, submitted in response to the Request for Proposal (Reference No: -----
....., Dated:.....) on the subject.
- 2) We are pleased to inform you that your aforesaid Proposal, including the Financial Bid of Built-up area (warm shell with High side) of _____sq. ft. (in words) over and above the minimum built-up area of 2,00,000 sq.ft, provided to the Authority as per the terms of RFP and in accordance with terms of the Joint Development Agreement has been accepted and you are selected as the ‘Preferred Bidder’ for the Project, subject to fulfilment of the following terms and conditions:
 - a. In case of consortium; you shall incorporate a Special Purpose Company (SPC) under the Indian Companies Act, 2013, for implementing the Project;
 - b. In accordance with the provisions of the RFP document, the Joint Development Agreement, the Developer shall design (as approved by Authority), finance, procure, construct, develop, transfer Authority’s share of built-up area and own/sell developer’s share of built-up area in the Project and maintain the Project,
 - c. Provide an acceptance to this ‘Letter of Award’ along with
 - i. Performance Security Rs. 25,00,00,000 (Indian Rupees Twenty-Five Crores Only), payable in the form of demand draft/bank guarantee issued by a nationalized bank, or a Scheduled Bank in India. Performance Security to be valid for a Period of 48 months from the date of issue and will be released within 60 days of handing over of the TSIIIC’s share of built-up area and after providing a Performance Security of Rs. 2,50,00,000 (Indian Rupees Two Crores Fifty Lakhs) that is valid for a Defect Liability period of 36 months from the date of handing over the TSIIIC’s share of built-up area.
 - ii. Project Development Fee of INR Rs.1,00,00,000/- (Indian Rupees one crore Only) plus applicable GST
- 3) You shall sign the Joint Development Agreement with the Telangana State Industrial Infrastructure Corporation Limited within 30 (thirty) calendar days from the date of acceptance of the Letter of Award.
- 4) In the event, you fail or refuse to provide the Performance Security and Project Development Fee, we shall forfeit the Bid Security provided by you leading to termination of this Letter of Award.
- 5) In addition to the above, you shall comply with all other requirements set out in the RFP document.



Kindly acknowledge receipt of this Letter of Award by signing the duplicate copy of Letter of Award.

You are requested to confirm the acceptance of the Letter of Award along with Performance Security and Project Development Fee as per terms of this Letter of Award and submit the same to us within 15 days from the date of this letter.

Yours Sincerely,
for and on behalf of Telangana State Industrial Infrastructure Corporation Limited

DISCLAIMER

The information contained in this Request for Proposal document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Telangana State Industrial Infrastructure Corporation Limited or any of their employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Request for Proposal document and such other terms and conditions subject to which such information is provided.

This Request for Proposal is not an agreement and is neither an offer nor invitation by the Telangana State Industrial Infrastructure Corporation Limited to the prospective Bidders or any other person. The purpose of this Request for Proposal document is to provide interested parties with information that may be useful to them in preparing their bids ('Bids') including all the necessary submissions and the financial offers pursuant to this Request for Proposal document. This Request for Proposal document includes statements, which reflect various assumptions and assessments arrived at by the Telangana State Industrial Infrastructure Corporation Limited in relation to the Development of IT Tower on Joint Development Basis at Sy. No 125 admeasuring Ac 8-35gts at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India ('Project'). Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This Request for Proposal document may not be appropriate for all persons, and it is not possible for the Telangana State Industrial Infrastructure Corporation Limited, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Request for Proposal document. The assumptions, assessments, statements and information contained in this Request for Proposal document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Request for Proposal document and obtain independent advice from appropriate sources.

Information provided in this Request for Proposal document to the Bidder(s) is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Telangana State Industrial Infrastructure Corporation Limited accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Telangana State Industrial Infrastructure Corporation Limited, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Request for Proposal document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Request for Proposal document and any assessment, assumption, statement or information contained therein or deemed to form part of this Request for Proposal document or arising in any way during the Bidding Process.

The Telangana State Industrial Infrastructure Corporation Limited does not accept any liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this Request for Proposal document.

The Telangana State Industrial Infrastructure Corporation Limited may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Request for Proposal document. While efforts will be made to issue public notice of such amendment/supplement, bidders are advised to follow the Telangana State Industrial Infrastructure Corporation Limited's website (<http://tsiic.telangana.gov.in>) on a regular basis.

The issue of this Request for Proposal document does not imply that the Telangana State Industrial Infrastructure Corporation Limited is bound to select a Bidder or to appoint the Selected Bidder or Developer, as the case may be, for the Project and the Telangana State Industrial Infrastructure Corporation Limited reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Telangana State Industrial Infrastructure Corporation Limited or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Telangana State Industrial Infrastructure Corporation Limited shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.



Telangana State Industrial Infrastructure Corporation Limited

Parisrama Bhavan, 6th Floor, 5-9-58/B, Fateh Maidan Road,
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Fax: +91-40-23240205, 23241385 Internet: <http://tsiic.cgg.gov.in>

**Request For Proposal (RFP)
for Development of IT Tower on Joint Development basis
at Kandlakoya Village, Medchal (M), Medchal Malkajgiri
District, Telangana State, India**

***Volume -02- Joint Development Agreement
December- 2022***



Telangana State Industrial Infrastructure Corporation Limited
ParisramaBhavanam, 5th&6thFloor, 5-9-58/B, Fateh
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LIST OF ABBREVIATIONS

DBFOT	Design-Build-Finance-Operate-Transfer
Gol	Government of India
IST	Indian Standard Time
INR	Indian Rupees
LOA	Letter of Award
PIM	Project Information Memorandum
RFP	Request for Proposal
SPC	Special Purpose Company
TSIIC	Telangana State Industrial Infrastructure Corporation
GHMC	Greater Hyderabad Municipal Corporation

GLOSSARY

Authority	Telangana State Industrial Infrastructure Corporation
Government	Government of Telangana
Highest Bidder	Bidder offering the highest share of built-up area
Member	Member of Consortium
Project	Development of IT Tower at Kandlakoya, Medchal (M) on Joint Development Basis, Medchal Malkajiri District, Telangana, India

CONVERSION OF UNITS

1 hectare	2.4711 acres
1 acre	43559.66 sq. ft.
1 acre	4046.9 sq. m
1 acre	4839.963 sq. yards
1 sq. km	247.11 acres
1 sq. m	10.764 sq. ft.
1 meter	3.28 ft.
1 meter	1.09361 yards

JOINT DEVELOPMENT AGREEMENT

This Joint Development Agreement (“**AGREEMENT**”) mutually agreed and entered on this the _____ Day of _____ (Month), Two Thousand Twenty Three at _____, Hyderabad, India

BETWEEN

Telangana State Industrial Infrastructure Corporation Limited, having its principal office at 6th Floor, Parisrama Bhavan, Fateh Maidan Road, Basheerbagh Hyderabad - 500 004 and represented by its _____ (hereinafter referred to as the “**Authority**” which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) of One Part;

AND

{**** LIMITED}¹, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at ****, (hereinafter referred to as the “**Developer**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns and substitutes) of the Other Part.

1 Name of the Successful Bidder (single entity / consortium, as the case may be).

WHEREAS,

- (A) The Authority is the owner and possessor of the land at Sy No. 125, Kandlakoya Village, Medchal (M), Medchal Malkajiri District, Telangana State(hereinafter referred to as the said land) and has decided to develop a state-of-the-art IT Tower on Joint Development Basis (the “**Project**”) on a land parcel admeasuring 8 acres 35guntas in the said land, which for more clarity has been delineated in red colour boundary lines on the plan annexed hereto and marked in Schedule I (the “**Project Site**”), in accordance with the terms and conditions set forth in this Joint Development Agreement to be entered into.
- (B) The Authority had prescribed the technical and commercial terms and conditions, and invited bids (the “**Request for Proposals**” or the “**RFP**”) for undertaking the Project from the bidders vide its [Tender Notice/ Request for Proposal No. *** dated***]
- (C) The Authority had invited competitive Bids from interested parties for the Project and pursuant to evaluation of the Bids that were received, the Authority has accepted the Proposal submitted by_____ [Single Entity/ Consortium] for the Project and a Letter of Acceptance (the “**LoA**”) bearing No. _____ dated _____ was issued to the Successful Bidder. The Authority acknowledges that _____ [Single Entity/ Consortium] has signed and returned the duplicate copy of the LOA in acknowledgement thereof vide their letter bearing number _____ dated-----
- (D) The Authority acknowledges that as on this day, the Developer/Selected Bidder has submitted the following to the Authority:
- i. Performance Security of Rs. 25,00,00,000 /- (Indian Rupees Twenty-Five Crores Only), thereof, in the form of a Demand Draft or Bank Guarantee, in favour of ‘Telangana State Industrial Infrastructure Corporation Limited’.
 - ii. Project Development Fee of Rs.1,00,00,000 (Indian Rupees One Crore Only) plus GST
- (E) The Parties here to are required to enter into a Joint Development Agreement being these presents, to record the terms, conditions and covenants of the Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Joint Development Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1.0. DEFINITIONS AND INTERPRETATIONS

1.1. Definitions

In this Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively ascribed to them hereunder:

- a. **“Affiliates”** shall mean, with respect to a Party, (a) any entity Controlling, Controlled by, or under the common Control with such Party.

For these purposes, “Control” shall refer to: (I) the possession, directly or indirectly, of the power to direct the management or policies of an entity, whether through the ownership of voting securities or by contract; or(ii)the ownership, directly or indirectly, of more than25% (Twenty-Five Percent) of the voting securities or other ownership interest of an entity;

- b. **“Agreement”** shall mean this Joint Development Agreement, including the recitals above, the Schedules hereof and all Annexures attached hereto, as amended from time to time in terms hereof;
- c. **“Agreement Date”** shall mean the date of execution of this Agreement by the Parties;
- d. **“Applicable Laws”** shall mean all laws, ordinances, statutes, rules, bye-laws, orders, decrees, injunctions, licenses, permits, approvals, authorizations, consents, waivers, privileges, agreements and regulations of any Governmental Authority having jurisdiction overtherelevantmatterassuchareineffectasofthedatahereoforasmaybeamended, modified, enacted or revoked from time to time here after;
- e. **“Appointed Date”** shall mean the Date on which the both of the obligations - Plan Approvals & Financial Closure are fulfilled, and shall not be beyond six months from the date of accepting the Letter of Award;
- f. **“Approvals”** shall have the meaning ascribed to the term in **Clause4.5**;
- g. **“BusinessDay”** shall be a day, not being a Sunday, or any day which is a public holiday for the purposes of Section 25 of the Negotiable Instruments Act,1881 on which banks are open for business in Hyderabad;
- h. **“Commencement of Development”** shall have the meaning a scribed to the term in **Clause 5.8**;
- i. **“Common Areas”** shall mean all portions of the Project in common use of the Authority / Developer/occupants of units in the Projector any particular portion of the Project including the roads, driveways, parks and landscaping, sewage treatment plants, generator rooms, security rooms, club house, recreation facilities and any other amenities, facilities and benefits that is meant for common use of the Authority / Developer / occupants of units in the Project and shall be over and above the total Built-up area;
- j. **“Completion Date”** shall have the meaning ascribed to the term in **Clause 7.1**of this Agreement;
- k. **“Construction Period”** shall have meant ascribed or the term in Clause 5.8 of this Agreement;
- l. **“Defect Liability Period”** mean 36 (thirty sixty) months from the date of Completion/Occupancy Certificate for the buildings or date of handing over of the

constructed area to the Authority whichever is earlier; or such other period as may be provided by the law applicable from time to time;

- m. **“Authority’s Constructed Area”** shall mean ____sq ft / Sqm (in words sq ft/ _____Sqm) of share of Area out of the total Project Constructed Area that may be identified and allocated to the share of the Authority, in terms of this Agreement as per Clause2.7;
- n. **“Authority’s Default”** shall mean the failure of the Authority to discharge any of its obligations specified under this Agreement;
- o. **“Authority’s Share”** shall mean a collective reference to the Authority’s share of Constructed Area including the undivided land Share of the Authority in the project site;
- p. **“Developer’s Constructed Area”** shall mean_____ (in words sq ft) of undivided share ofAreaoutofthetotalProjectConstructedAreathatmaybeidentifiedandallocated to the share of the Developer from time to time in terms of this Agreement; as per Clause 2.7;
- q. **“Developer’s Default”** shall mean the failure of the Developer to discharge any of its obligations specified under this Agreement;
- r. **“Developer’s Share”** shall mean a collective reference to the Developer’s Constructed Area including the undivided share of the Developer in the project site
- s. **“Force Majeure”** shall mean any event or circumstance or a combination of events and circumstances, which affects the performance of an obligation and is beyond the reasonable control of the affected Party who is responsible for discharge of the relevant obligations under this Agreement and includes (without limitation), subject to satisfaction of either of the below conditions, the following events and/or circumstances:
 - (i) war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy in each case involving or affecting India, riots, civil commotion, political disturbance, mob violence or other violence;
 - (ii) revolution, riot, insurrection or other civil commotion, act of terrorism or sabotage;
 - (iii) lightning, earthquake, incessant rain, cyclone, flood, volcanic eruption, exceptionally adverse weather conditions, or fire or other casualty or accident or landslide, subsidence, flood, storm, cyclone, epidemics or plagues or any other similar effect or any other act of God or a natural calamity;
 - (iv) strikes, riots, industrial disputes and/or lockouts directly affecting the Project’s construction and/or interrupting supplies and services in relation to construction of the Project;
 - (v) any delay in grant of, denial of or variation of any approval required for completion of the Project by any Governmental Authority for reasons other than primarily attributable to the affected Party who is responsible for discharge of the relevant obligations under this Agreement;

- (vi) change in governmental policy, Applicable Laws, or regulations affecting the development of the Project, including but not limited to expropriation or compulsory acquisition by any Governmental Authority;
- (vii) any judgment or order of any court of competent jurisdiction or statutory authority in India for reasons other than primarily attributable to the affected Party who is responsible for discharge of the relevant obligations under this Agreement; or
- (viii) delays in the issuance of any permits or approvals of any kind required to be obtained by Developer in connection with the Project including shortage or non – availability of labour or construction materials for reasons other than primarily attributable to the affected Party who is responsible for discharge of the relevant obligations under this Agreement;
- t. **“Governmental Authority”** shall mean any union, state, local or other governmental, administrative, regulatory judicial or quasi-judicial authority or self-regulating authority or agency, in India having jurisdiction over the relevant matter;
- u. **“Independent Engineer”** or “IE” shall have the meaning ascribed to it as set forth in Article 27.
- v. **“Person”** means any natural person or any unlimited liability partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, association, joint stock company, proprietorship, Hindu undivided family, trust, estate, joint venture, unincorporated organization, union, association, government or any agency or political subdivision thereof or other legal person established or existing pursuant to the Applicable Laws of any jurisdiction;
- w. **“Project Architect”** shall mean the architect appointed by the Developer for the development of the Project;
- x. **“Project Completion”** shall mean the completion of development of the Project in accordance with the Sanctioned Plan and in terms of this Agreement and certified by the Independent Engineer;
- y. **“Project Constructed Area/Built-up Area”** shall mean the _____sq ft /Sqm (total built-up Area) to be constructed as part of the Project excluding all carparking spaces, utility spaces, and landscape / garden spaces;
- z. **“Project”** shall mean the buildings and structures and other related infrastructure to be developed on the Project Site in the manner provided and, on the terms, and conditions contained in this Agreement as per Clause 2.7;
- aa. **“Project Designs”** shall have the meaning ascribed to the term in Clause 4.3;
- bb. **“Related Party”** shall have the meaning as defined in the Companies Act, 2013;
- cc. **“Sanctioned Plan”** shall mean the plan for the construction and development of the Project, sanctioned by the relevant Governmental Authority as prepared and submitted by the Developer in terms hereof, and any modifications made thereto in accordance with Applicable Laws;
- dd. **“taxes”** shall mean all forms of taxation, duties and levies including without limitation GST, wage withholding tax, provident fund, employee state insurance and gratuity contributions, value added tax, customs and excise duties, and other legal transaction taxes, stamp duty, real estate taxes (including property taxes), other municipal taxes and duties, environmental taxes and duties and -any other type of taxes or duties in any relevant jurisdiction, together with any interest, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction.

1.2. Interpretation:

Unless the context otherwise requires in this Agreement:

- (a) words importing persons or parties shall include firms and corporations and any organizations having legal capacity;
- (b) words importing the singular include the plural and vice versa where the context so requires;
- (c) reference to any Applicable Law shall include such law as from time to time enacted, amended, supplemented or re-enacted;
- (d) reference to any gender includes a reference to all other genders;
- (e) reference to the words "include" or "including" shall be construed without limitation;
- (f) reference to this Agreement or any other agreement, deed or other instrument or document shall be construed as a reference to this Agreement or such other agreement, deed or other instrument or document as the same may from time to time be amended, varied, supplemented or novated in terms here of;
- (g) the headings and titles in this Agreement are indicative only and shall not be deemed part thereof or be taken into consideration in the interpretation or construction hereof;
- (h) in addition to the terms defined in **Clause 1.1**, certain other terms are defined elsewhere in this Agreement and whenever such terms are used in this Agreement they shall have their respective defined meanings, unless the context expressly or by necessary implication otherwise requires; and
- (i) a time period for a payment to be made or an act to be done shall be calculated by excluding the day on which that period commences and including the day on which that period ends. If the last day of such period is not a Business Day, the due day for the relevant payment to be made or the act to be done shall be the next Business Day.

2.0. AGREEMENT TO DEVELOP

- 2.1. In consideration of the mutual covenants and undertakings of the Parties contained herein, the Authority and the Developer hereby agree that:
- (a) the Developer shall develop the Project in the Project Site;
 - (b) the Authority and the Developers shall share the agreed share of built-up area from the Project
 - (c) the Developer shall market the Project and
 - (d) the developer shall maintain the project facility by self or through a reputed property management agency /company on the terms and subject to the conditions specified in this Agreement.
- 2.2. In consideration of the Developer agreeing to (i) develop the Project, (ii) transfer Authority's share, (iii) market the Project in terms of this Agreement, and (iv) maintain the project facility until the same is handed over to the association/society (s) formed by the purchasers of the built up area in the project and (v) other mutual rights and obligations of the Parties specified in this Agreement, the Authority hereby irrevocably authorizes the Developer to develop the Project Site in the manner and subject to the terms and conditions set forth in this Agreement.
- 2.3. In consideration of the Authority agreeing to entitle the Developer to the Developer's Share, including the Developer's Built-up area and other mutual rights and obligations specified in this Agreement, the Developer hereby agrees to develop the Project in the manner and subject to the terms and conditions hereinafter set forth in this Agreement.
- 2.4. The Authority hereby irrevocably and exclusively permits and authorizes the Developer, its agents, servants, associates to enter upon the Project Site to develop the same from the Agreement Date, subject to the terms of this Agreement. The Developer shall have the right to survey the Project Site at their cost and shall be entitled to install a security mechanism (including placing security personnel) to secure the project site on and from the Agreement Date. Further, the Authority is not entitled to revoke the permission/authorizations granted, as the Developer will be incurring expenditure for development of the Project Site, based on the assurances and representations of the Authority.
- 2.5. The Authority hereby further agrees and undertakes not to disturb or interfere with the mechanism adopted in developing the Project or interrupt the construction activity carried out by the Developer in terms of this Agreement and/or commit any act of omission or commission that would result in stoppage or delay of the construction activity to be undertaken by the Developer under and in terms of this Agreement.
- 2.6. The Parties agree that nothing contained here in shall be construed as delivery of possession in part performance of any agreement of sale under Section 53-A of the Transfer of Property Act, 1882, Section 2 (47) of the Income Tax Act, 1961 and/or such other Applicable Law for the time being in force.
- 2.7. The Parties agree that the Project Site shall be developed as Iconic IT Tower with the following Minimum Development Obligations (MDOs):
- a. Minimum Total Saleable/Leasable Built-Up area constructed shall be 13,80,000 Sq. ft
 - b. At least 50% of the above shall be for IT/ITeS office space as per the GRID Policy of the Government of Telangana (Hyderabad Grid Policy G.O.Ms.No.16 dated 10/12/2020)
 - c. The Developer shall provide _____sft Built-Up Area of Warm shell with high side¹to

¹Warm Shell with high side – Includes Core & Shell, Common Area Finishes like Painting, Flooring &

the Authority at Free of Cost along with proportionate parking area as per the applicable building norms, as per its Financial Proposal

- d. The above areas are net areas excluding parking and common areas
- e. Shall comply with all applicable development control regulations and policies

2.8. The Developer shall be free to develop beyond the MDOs complying with the applicable regulations and policy requirements

Cladding, False Ceiling, Internal & Fire Doors, Structural Glazing, Electrical (Includes Transformer, LT Panels, DG Set, Cables, Busduct, Common area lighting, Electrical work in External Development), Plumbing & Sanitary (Includes Sanitary & CP fitting for toilets, STP, WTP, Internal & External Piping work, Pumps), Fire Protection (Includes Fire pump room equipment, Hydrant System, Fire Extinguishers, Sprinkler System, PA and Alarm Systems), Elevators, HVAC (Includes Chillers, Chiller Piping and pumps, AHU etc.), External development and Others. It includes all services including but not limited to electrical, HVAC, IT support services, etc., to the doorstep of the Authority for it to enable works in its area / premises.

3.0. PERFORMANCE SECURITY

3.1. Performance Security

- 3.1.1. For due and punctual performance of its obligations under this Agreement, relating to the Project, the Developer has delivered to the Authority, simultaneously with the execution of this Agreement, an irrevocable and revolving bank guarantee from a nationalized bank acceptable to the Authority, for a sum of INR Rs.25,00,00,000 /- (Indian Rupees Twenty Five Crores Only), payable in the form of demand draft/bank guarantee issued by a nationalized bank, or a Scheduled Bank in India, in the form set forth in Schedule – II (the “Performance Security”). The Performance Security shall be kept valid throughout the Development Period. Performance Security shall be valid for a Period of 48 months and will be released within 60 days of handing over of the Authority’s Constructed area as per this agreement and on providing by the Developer, a Performance Security of Rs. 2,50,00,000 (Indian Rupees Two Crores Fifty Lakhs) that is valid for a Defect Liability period of 36 months from the date of handing over the TSIIIC’s share of built-up area.
- 3.1.2. Provided that if the Agreement is terminated due to any event other than Developer Event of Default and non-achievement of Conditions Precedent by the Developer, the Performance Security shall subject to Authority’s right to receive amount, if any, due from the Developer under this Agreement, be duly discharged and released to the Developer.

3.2. Appropriation of Performance Security

Upon occurrence of Developer’s Default and non-achievement of Developer’s Obligations and Covenants by the Developer, the Authority shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to en-cash and appropriate the relevant amounts from the Performance Security as Damages (as defined in the RFP) for such Developer’s Default which the Developer has failed to remedy within 45 (Forty Five) days of receipt of written notice from the Authority informing the Developer nature of the Developer’s Default for such Developer Default. Upon such encashment and appropriation from the Performance Security, the Developer shall, within 30 (thirty) days thereof, replenish, in case of partial appropriation, to its original level the Performance Security, and in case of appropriation of the entire Performance Security provide a fresh Performance Security, as the case may be, and the Developer shall, within the time so granted, replenish or furnish fresh Performance Security as aforesaid failing which the Authority shall be entitled to terminate this Agreement.”

4.0. PLANS /LICENCES & FINANCIAL CLOSURE

- 4.1. The Developer shall at its cost and responsibility prepare Plans and all required drawings for the building/s as per building bye-laws, Rules & Regulations in force for development of the Project Site / the Project and obtain the development Approvals, including the Sanctioned Plan for the entire Project, within 3(three) months from the date of signing of this agreement. The Authority shall provide all the necessary assistance / facilitation in obtaining the approvals.
- 4.2. The Project Site will be developed for IT office space, commercial and/or residential use, consisting facilities as defined in **Clause 2.7**, which is defined as the '**Project**'. The Developer shall, in consultation with the Authority, prepare the necessary plans/ drawings/ designs for the Sanctioned Plan as per all Applicable Laws within 1 (one) month from the date of execution of this Agreement. The Developer shall develop the Project Site by obtaining a consolidated development plan. The Developer is free to construct beyond the minimum requirements defined in Clause 2.8 within the permissible policy and development control regulations.
- 4.3. The Developer shall prepare the designs ("**Project Designs**") as per the brief and concept provided by the Authority within 1 (one) Month from the date of execution of this Agreement. The Developer cannot unilaterally change the design and concept finalized by the Authority. The Authority and the Developer shall in the above process act reasonably and cooperate with each other in good faith to achieve the objective of finalization of the Project Designs. If the Authority does not provide any comment/suggestion within 15 (Fifteen) days as above, it is deemed that the Authority does not have any comment/suggestion on the Project Designs provided by the Developer and the Developer shall be entitled to proceed with finalization of the Project Designs accordingly.
- 4.4. The Developer to engage a reputed Architectural cum Engineering Consulting Firm for design and engineering of the buildings as iconic structures. The developer to engage the architectural engineering consulting firm who has delivered similar kind of project in IT & ITES sector, which is operational as on bid due date. In case of any change in the Architect cum Engineering consultant for the project, the Authority will be informed in advance and replace with the more experienced firm. The Developer shall have discretion in matters relating to the manner and method of construction. The design shall be approved by the Authority.
- 4.5. The Developer shall submit the Project Designs to the relevant Governmental Authorities to procure the Sanctioned Plan. The Developer shall obtain all required licenses, sanctions, consents, permissions, no-objections and such other orders as are required to procure the Sanctioned Plan and all approvals necessary for development of the Project ("**Approvals**").
- 4.6. The Developer shall, without requiring to obtain the consent of the Authority, not have the right to make additions, * deletions and alterations to the plans/ drawings/ designs, in the Sanctioned Plan subject to such additions, deletions and alterations being permissible without adversely affecting the design and extent of the entitlement of the Authority to the Authority's Constructed Area
- 4.7. The Authority has absolute discretion in design and conceptualization of the development as this project would be an iconic project catering to the IT sector and it will be a one of its kind projects in India.
- 4.8. It is clarified that if as per the plan sanctioning rules, any deductions have to be made/given for certain portions of the land comprised in the Project Site from calculations of built-up area, then calculation of built-up area stipulated above shall be on the net land area of the Project Site, after giving such deductions as per law.

- 4.9. The Developer and the Authority shall, execute a separate area identification agreement to identify the constructed area in the entire Project falling to the share of the Authority and that falling to the share of the Developer, within 45 (forty-five) days of securing the sanction of License and Plan (“**Area Identification Agreement**”). The Parties shall cooperate with each other in executing the Area Identification Agreement without any delay. Any delay in executing the Area Identification Agreement by Authority shall entitle the Developer for proportionate extension of time period for commencement of the Project.
- 4.10. The responsibility and expenses for preparing the development plan and construction drawings for the project, and all other permissions required to take up, commence and complete the development and construction of the Project and other facilities thereon and all infrastructure thereafter shall be that of the Developer. The authority will on best effort basis pursue with the Government for relaxation and waiver of approval charges, development charges, cesses, fees, any other charges/levies for this projection the lines of similar prestigious projects like T Hub, T Works, Image Tower etc. Prior to the developer, sending the project plans to the concerned approving authority. Any delay in obtaining the above relaxations by Authority entitles Developer for proportionate extension of time period for commencement of the Project.
- 4.11. Upon receipt of approvals, the Developer shall furnish to the Authority one set of copies of all approvals and sanctioned development plans and one set of building construction plans for its records along with soft copy and copies of all other permits, licenses, consents, no objection certificates obtained for developing the Project.
- 4.12. Not with standing anything to the contrary contained in this Agreement or elsewhere, in the event the Developer fails to obtain the Approvals for the Project as stated above within a period of 3 (three) months from the date of signing of this Agreement, for any reasons not attributable to the Developer, the Parties will mutually agree on further course of action including the steps to be taken to expedite obtaining plan sanction.
- 4.13. The Developer shall be responsible for achieving the financial closure of the project from any Nationalized or Scheduled Bank or NBFC having more than 5,000 Crores of Funds under Management, within a period of 3 (three) months from the date of obtaining Plan approvals or within a period of 6 (six) months from the date of this agreement, whichever is the earlier.
- 4.14. Project Financing**
- 4.14.1. The Developer shall not be allowed to mortgage the land for any purposes including raising finances for the development of the Project. However, the Developer is free to mortgage the development rights assigned under this JDA towards raising finances for the Project
- 4.14.2. In addition, the Developer is also free market Developer’s Share of Built-up Area to receive advances, or any such payments based on the Agreement for Sale/Agreement to Lease, from its prospective buyers/clients towards financing the Project. Any such advances shall be collected only after the Appointment Date.
- 4.14.3. The Developer is solely responsible for any finances raised by it or advances collected by it and the Authority does not undertake any obligation or responsibility, what-so-ever, towards any monies raised by the Developer in whatever manner, should there be a delay or default by the Developer or should there be any other situation leading to the termination of this Agreement, other than the rights and obligations defined in this Agreement and under Article 21 herein.

5.0. CONSTRUCTION

5.1. The Developer shall, at its cost develop the Project Site in accordance with approved development plans and sanctioned construction plans with necessary internal and external services, roads, driveways, walkways, common area amenities, re-location of utilities, if any, facilities including compound and passages and sewerage disposal system, water distribution lines and electricity connections. The construction and other developments shall be in accordance with the Specifications mentioned in **Schedule III** attached here to.

In the event the basic specifications as defined in **Schedule III** are upgraded by the Developer across the Project, then in such case the Authority shall also be entitled to such upgrades and additional specifications, and the cost of the same shall be borne by the Developer without adversely affecting the design and extent of the entitlement of the Authority to the Authority's Constructed Area. The Developer shall commence construction of the Project within 3 (three) months from the Appointed day.

5.2. Deleted

5.3. The Developer shall be entitled to engage architects, engineers, contractors and other professionals and workmen, as it deems fit to execute the construction work. All persons employed or engaged by the Developer in connection with the development, construction and completion of the Project shall be the Developer's employees or its independent contractors and shall not be or deemed to be the employees, agents or contractors of the Authority. The Developer shall fully comply with all Applicable Laws with respect to such persons engaged in the development of the Project. Any disputes or claims arising from or in relation to the Architects, Engineers, Contractors and workmen in relation to the Project shall be resolved by the Developer at its sole cost, risk and responsibility and the Authority shall not be liable for the same in any manner whatsoever.

5.4. In case of any accidents or injury or death of any workmen or third party during the development and construction in the Project Site or elsewhere in relation to the development in the Project Site and construction, the Developer shall solely be responsible for payment of any compensation or any actions arising there from and the Authority shall have no liability whatsoever in this behalf and the Developer agrees to keep the Authority fully indemnified and harmless at all times against all such claims.

5.5. All items of plant, machinery, tools, implements, stores and materials which the Developer and/or their contractors, workmen and other agencies may bring into the Project Site for the development and construction of the buildings shall remain the exclusive property of the Developer and/or such contractors, workmen and other agencies and the Developer and/or such contractors etc are entitled to remove/replace the same at any time. The Authority shall have no claim or lien whatsoever on any such items of plant, machinery, tools and implements, stores and materials at any time. So also, the ownership and possession of construction materials shall be that of the Developer, till completion and sale of the Project.

5.6. **Prior to commencement of Project works, the Developer shall:**

- a. Appoint its representative duly authorized to deal with the Authority in respect of all matters or arising out of or relating to this Agreement;
- b. Submit the engineering designs & drawings within 30 (thirty) days of signing of this Agreement to the Independent Engineer / Authority for approval;
- c. Obtain development approvals along with the Sanctioned Plan within 3(three) months from signing of the Agreement and preparation of execution drawings and designs one month thereafter.
- d. Achieve Financial close within 6(six) months from the date of signing of the Agreement;
- e. All other Approvals including approval for Environmental Impact Assessment Study, as required

for the Project.

- f. Any other condition precedent is either satisfied or waived, as the case may be, in accordance with the provisions of this Agreement.
- g. Submit its proposed 'Quality Assurance Plan' to Independent Engineer (the "IE") /Authority which shall include the following:
 - I. Organization structure, duties and responsibilities of concerned staff, operating procedures, inspection methodology and Documentation;
 - II. Quality control mechanism including sampling and testing of works executed, the list of Project Acceptance Tests and their interpretation of results, test frequencies, acceptance criteria, testing facilities and tie up if any, recording, reporting, interpretation of test results, checklist for the activities, standard formats for testing and calibration; and shall take approval of the Authority; and
 - III. Internal quality audit system.
- h. Undertake, do and perform all such acts, deeds and things as may be necessary or required before commencement of work on the Project under and in accordance with this Agreement.

5.7. Drawings

In respect of the Developer's obligations relating to the Design & Drawings of the Project, the following shall apply:

- a. The Developer shall prepare and submit, with reasonable promptness and in such sequence, as is consistent with the Project Completion Schedule, three copies each of all designs & drawings to the IE / Authority;
- b. By submitting the designs & drawings for review to the Authority, the Developer shall be deemed to have represented that it has determined and verified that the design and engineering, including field construction criteria related thereto, are in conformity with the Scope of Work, Applicable Laws and Good Industry Practice and in no case, Authority shall be liable for its correctness;
- c. Within 15 (fifteen) days of the receipt of the Drawings, the IE shall review the same and convey its observations to the Developer regarding their conformity or otherwise with the Scope of Work copy marked to the Authority.
- d. No review and/or observation of the IE / Authority, and/or its failure to review and/or convey observations on any design & drawings shall relieve the Developer of its obligations and liabilities under this Agreement in any manner nor shall the Authority be liable for the same in any manner; and
- e. Any change in the basic design and structure of the Project is subject to approval of the same by the Authority. The Authority shall permit the changes, if it is satisfied that the changes are going to benefit the Project.

5.8 Construction of the Project

On or after the Appointed Date, the Developer shall undertake construction of the Project at the Site as per the Scope of Work and in conformity with the approved Designs & Drawings by the Authority. The Developer shall be entitled to develop the entire Project in one single phase and the Developer shall in the absence of any Force Majeure event complete the entire overall development and construction of the entire Project in accordance with the approved Specifications and the Sanctioned Plans within 30 (thirty) months from the Appointed Date (the "Scheduled Completion Date") and the Developer shall agree and undertake to complete the Project on or before the Scheduled Completion Date (the "Construction Period") with a grace period of 6 (six) months. The Construction Period shall end upon issuance of Completion Certificate by the IE.

- f. Within 30 (thirty) days of the Project Completion, the Developer shall furnish to the Authority a complete set of as-built Drawings for the built up area handed over / to be handed over to the Authority, in 3 (three) hard copies 2 (two) set of soft copies or in such other medium as may be acceptable to the Authority, reflecting the Project as actually designed, engineered and constructed, including an as-built drawings illustrating the site layout of the Project and setback lines, if any, of the structures forming part of the Project.

5.10 Monitoring of construction

- i. During construction of the Project, the Developer shall furnish monthly progress reports to the Authority on the progress of construction works, i.e., planned v/s actual progress highlighting the delays along with reasons for delay, any shortcomings, near-miss incidents and shall also give such other relevant information as may be required by the Authority. The monthly progress reports shall be submitted no later than 7 (seven) days after the close of each month;
- ii. Samples of all products to be used shall be submitted to the IE / Authority. Any damage during construction, to any part of the work, for any reasons, due to rain, storm, or neglect of the Developer, shall be rectified by the Developer, in an approved manner;
- iii. During the Construction Period, the IE / Authority or his/her representative shall inspect the Project at least once in a month and make a report of such inspection the defects or deficiencies, if any, with particular reference to the Scope of Work as mentioned in Schedule VI, the progress of construction, the status of compliance with the construction plan and designs and drawings. It shall send a report within 7 (seven) days of such inspection to the Developer and upon receipt thereof, the Developer shall take immediate action to rectify and remedy the defects and the deficiencies, if any, stated in the Inspection Report. However, such inspections or the submission of Inspection Report by the Authority shall not relieve or absolve the Developer of its obligations and liabilities, as per the provisions of the Agreement, in any manner whatsoever;
- iv. If the IE / Authority has reasonably determined that the rate of progress of works is such that the Project is not likely to be completed by the Scheduled Completion Date, it shall notify the Developer to this effect, and the Developer shall, within 15 (fifteen) days of such notice, by a communication inform the IE / Authority in reasonable detail about the steps it proposes to take to expedite the progress and the period within which it shall complete the Project.

5.11. Suspension of unsafe construction works

- i. The Authority may by notice require the Developer to suspend forthwith the whole or any part of the construction works, if, in the reasonable opinion of the Authority, such work threatens the safety of the passers-by. Provided, however, that in case of an emergency, the Authority may suo-moto issue the notice referred to hereinabove.
- ii. The Developer shall, pursuant to the notice under Clause 5.11.(i) above suspend the construction works or any part thereof for such time and in such manner, as may be specified by the Authority, and thereupon carry out remedial measures to secure the safety of suspended works and the users. The Developer may by notice require the IE / Engineer-in-Charge to inspect such remedial measures forthwith and after the inspection, the IE /Engineer-in-Charge shall either revoke such suspension or instruct the Developer to carry out such other and further remedial measures as may be necessary in the reasonable opinion of the Authority, and the procedure set forth in this Clause 5.11 shall be repeated until the suspension hereunder is revoked.
- iii. Subject to the provisions of Clause 23.6, all reasonable costs incurred for maintaining and protecting the construction works or part thereof during the period of suspension (the "Preservation Costs"), shall be borne by the Developer; provided that if the suspension has occurred as a result of any breach of this Agreement by the Authority, the Preservation Costs shall be borne by the Authority.
- iv. If suspension of construction works is for reasons not attributable to the Developer, Engineer of TSIIIC shall determine any extension of the dates set forth in the Project Completion Schedule to which the Developer is reasonably entitled on the basis of the recommendations from the Independent Engineer and shall extend such Project Completion Schedule dates. In

the event that the Scheduled Completion Date is extended pursuant hereto, the Construction Period shall be deemed to be extended by a period equal in length to the period of extension of the Scheduled Completion Date.

6.0. COST OF CONSTRUCTION

- 6.1. All costs and expenses of construction of the Project including the costs and expenses of obtaining the Approvals, all licenses, permissions and sanctions, fees payable to the architects, contractors, staff and workmen etc. shall be borne and paid for by the Developer.
- 6.2. The Developer shall at its own cost and expense be responsible for obtaining and keeping in force adequate insurances for / in relation to the Project, including the construction thereof, and also for obtaining and keeping in force all other insurances in relation to the Project / the Project Site under any Applicable Laws that may be in force from time to time.
- 6.3. The developer shall meet all the costs involved in realigning of services like HT lines, approach road and laying Cables, relocating pipe lines if any, if he wants to explore and maximize the built-up areas. The Authority will support on best effort basis.

7.0. COMPLETION OF CONSTRUCTION

7.1. The Developer shall, subject to the terms of this Agreement including **Clause 5.3**, secure Project Completion within a period of 30 (thirty) thirty months from the Appointed Date and provide Independent Engineer's Certificate and duly apply for the Occupancy Certificate for the entire Project ("Completion Date"). The Developer shall be entitled to a grace period of 6 (six) months beyond the Completion Date for the Project Completion. In the event of any further delay beyond the grace period as stated in this Clause, the Authority will be entitled to receive liquidated damages @Rs.10(Rupees Ten) per sq. Ft. per month for IT & ITES development of uncompleted portion of total built up area, falling to the share of the Authority for a period of 6 (six) months of delay. The Authority will be entitled to receive increased liquidated damages @Rs.20 (Rupees Twenty) per sq.ft. per month for IT & ITES development of uncompleted portion of total built up area, falling to the share of the Authority (including its amenities) for any further period of delay beyond 6 (six) month and up to 12 (twelve) months. After the expiry of 12 (twelve) months of delay, the Authority is entitled, at its sole option, to take over the development and complete the same by engaging another competent developer; at the cost of the Developer. However, in such an event, pending work and cost involved will have to be evaluated by the Project Architect and mutually agreed upon by the Parties before Authority takes over the development. It is hereby clarified that if the Authority does not take over the development as stated above, the Developer shall continue to pay liquidated damages to the Authority for the continuing period of such delay at the rate last mentioned above.

The Developer shall not incur any liability toward the Authority due to failure or delay in performance of any obligation of the Developer by reason/s of Force Majeure or the Authority's Default. On the happening of a Force Majeure event as mentioned in **Clause 1 (t) of this Agreement**, the Developer shall be entitled to such extension of time for the delivery of the Authority's 'Constructed Area as shall be equal to the number of days by which the delay is caused.

7.2. IDENTIFICATION of Authority and developer Built-up area including identification ANDHANDOVER OF Authority's' Constructed AREA

In consideration of the Developer agreeing to develop the Project at its own cost risk and responsibility as per this agreement, construct and deliver the Authority's' Constructed area and market the Project, the Developer shall be entitled to _____sq ft i.e the Developer's Constructed area together with of proportionate undivided share of area in the Project site, in every portion of the Project for which the Project Completion is achieved in terms of this Agreement related to such portion of the Project.

7.3. The Developer shall (i) complete construction of the Authorities' share of Built-up Area as identified and allotted under the Area Identification Agreement (ii) obtain occupancy certificate in respect thereof, and (iii) handover the same to the Authority by issuing 45 (forty-five) days written notice to the Authority. The Authority shall within 45 (Forty-five) days of the receipt of notice from the Developer in this regard, shall take over the Authority's share of Built-up area from the Developer subject to same being in compliance of specifications as per the terms of this Agreement and obtaining Occupancy Certificate from the Competent Authority. Only after handing over, the Authority's Share in full shape as per the terms of the JDA and obtaining taking over certificate from the Authority, the Developer will be entitled to execute conveyance deed/lease deed/sale deed, as the case may be, for the Developer's share of the Project and handover the same to the prospective clients or the Developer itself." The Developer shall only be allowed to enter into "Agreement for Sale/ Agreement to Lease" with any prospective clients or buyers for any developed space within the Developer's Share until the Completion Certificate is issued and the Authority's Share is handed over to the Authority to its satisfaction.

- 7.4. Under the Joint Development Agreements entered into by the Authority with developer as specified in Clause No 2.7, the Developer has agreed to transfersqft.....Sqm of Total Built-Up Area towards Authority's Constructed Area. The aforementioned built-up areas to be transferred to the Authority are hereinafter collectively referred to as the "Authority's share of Built-up Area". The Authority's' share of Built-up Area along with proportionate divided / undivided land share in the Project Site or any portion thereof shall be earmarked in the area identification agreement.
- 7.5. The Developer shall (i) complete construction of the Authorities' share of Built-up Area as identified and allotted under the Area Identification Agreement (ii) obtain occupancy certificate in respect thereof, and (iii) handover the same to the Authority.
- 7.6. The Authority shall also provide written confirmation acknowledging their acceptance to receive **the area allotted to them in the Area Identification Agreement. They should** also confirm that their rights in relation to their respective entitlement in the Project is only through the Authority and shall not be against the Developer.
- 7.7. The Developer hereby acknowledges that it has been provided with copies of the Joint Development Agreements entered into between the Authority and it is fully aware of the terms and conditions thereof. The Developer hereby agrees to indemnify and hold harmless the Authority against all claims and losses that may be incurred by the Authority under or in relation to the aforementioned Joint Development Agreements with the Authority on account of any breach of the terms and conditions of this Agreement committed by the Developer.

8.0 MAINTENANCE OF THE PROJECT

8.1. Maintenance Obligations of the Developer

8.1.1. Developer shall maintain the Project in accordance with this Agreement either by itself, or through reputed property management agency throughout the period of completion of the project and thereafter during the entire Defect Liability period prescribed in this agreement or until the project building (s) are handed over to the respective purchaser (s)/association/society (s) of purchasers of the built up area in the project whichever is earlier, if required, modify, repair or otherwise make improvements to the Project to comply with the provisions of this Agreement and conform to Specification and Standards and Good Industry Practice. Provided that the handover of the building to the respective association/society (s) of Purchaser (s) shall not be deemed to absolve the duty and obligation of the Developer of maintaining the building and of taking up the repairs/modifications, corrective steps and obligations essential to be taken up under the agreement during the Defect Liability period. The obligations of the Developer hereunder shall include:

- a) permitting safe, smooth and uninterrupted use of Project Facilities during normal operating conditions;
- b) minimizing disruption in the event of accidents or other incidents-affecting the safety and use of the Project Facilities by providing a rapid and effective response and maintaining liaison with emergency services of the State;
- c) carrying out periodic preventive maintenance of the Project;
- d) undertaking routine maintenance including prompt repairs of cracks, joints, drains, markings, lighting, signs and other control devices;
- e) undertaking major maintenance such as repairs to structures, and refurbishment of parking system and other equipment;
- f) preventing, with the assistance of concerned law enforcement agencies, any unauthorized use of the Project;
- g) preventing, with the assistance of the concerned law enforcement agencies, any encroachments on the Project Site;
- h) protection of the environment and provision of equipment and materials therefore;
- i) maintenance of all communication, control and administrative systems necessary for the efficient operation of the Project; and
- j) Installation of modern building management system including monitoring mechanism through cameras for capturing deferred images at regular interval.

8.1.2. The Developer shall remove promptly from the Project all surplus construction machinery and materials, waste materials (including hazardous materials and waste water), rubbish and other debris (including, without limitation, accident debris) and keep the Project in a clean, tidy and orderly condition, and in conformity with the Applicable Laws, Applicable Permits and Good Industry Practice.

8.1.3. The Developer is entitled to charge Common Area Maintenance (CAM) charges to all occupiers/tenants including occupiers/tenants of leasable area under the ownership of the Authority as per the Area Identification Agreement for the services that would be provided under Clause 8.1 above. Minimum CAM Charges payable for any occupier / tenant of the

Authority's area as per the Area Identification Agreement shall not be less than the lowest CAM Charges agreed for leasable area leased by the Developer in its share during the last 12 months. In the event of no fresh / renewal leases signed by the Developer during last 12 months, lowest CAM Charges agreed for leasable area leased by the Developer in its share during the last 24 months will be considered as minimum CAM Charges payable for any occupier / tenant of the Authority's area as per the Area Identification Agreement. It is agreed between the Parties that in the event of Saleable Area of either of the Parties is vacant or self-occupied, the owner of such area shall be liable to pay all applicable charges in respect of such vacant area including CAM Charges, electricity charges.

- 8.1.4. Within 24 months from the receipt of the Occupancy Certificate, the Developer shall create Building Maintenance Society/Trust to manage the maintenance responsibilities of the entire built-up area and shall continue to be part of such Society/Trust until its exit from the Project. After its formation, all the CAM charges will be collected by the Society/Trust which shall continue to maintain the Developed Area as per its charter and the terms specified in Clause 8.1.1.

9.0. REPRESENTATIONS AND WARRANTIES

9.1. The Parties make the following representations and warranties to each other that:

- (a) each Party has the power to enter into and perform this Agreement and upon execution, this Agreement would constitute legal, valid and binding obligations on them; and
- (b) the entry into and performance of this Agreement would not be in conflict with any Applicable Laws as of the date hereof or any agreement or document to which each Party is a party and would not be against any Court order, judgment or decree, applicable to such Party.
- (c) Each Party represents that the person or signatory signing this Agreement for and on its behalf has the appropriate approvals and authority to sign and register this Agreement and other documents required to be executed pursue and there to.

9.2. The Authority represents, covenants and warrants to the Developer as follows:

9.2.1. The Authority is the absolute owners of the Project Site till the date hereof, and the Project Site is legally and beneficially owned, occupied, absolutely controlled or otherwise used by the Authority for lawful purposes;

9.2.2. The Authority has not done any act, deed or thing, which is likely to curtail, restrict or prejudice its right to enter into this Agreement and to allow the development of the Project in terms of this Agreement;

9.2.3. The Authority is not a party to any agreement for sale, estate contract, option, right of pre-emption, guarantee or similar matter whereby any third party has a contractual right or obligation to acquire an estate or interest in the Project Site, or which may hinder the consummation of, or defeat the objectives of this Agreement;

9.2.4. No notice for acquisition has been received in respect of any portion of the Project Site, nor has any portion of the Project Site been acquired under the Land Acquisition Act, 1894 and amended act of 2013 or any other Applicable Law;

9.2.5. The Project Site is free from any land charge, recovery proceedings, restriction or notice, and no matter exists against the Project Site.

9.2.6. No part of the Project Site is subject to attachment and there are no unfulfilled or unsatisfied judgments, injunctions or attachments, court orders, dues, notices and/or acquisition proceedings or legal proceedings pending against the same;

9.2.7. The Project Site is free from all encumbrances, attachments, claims, liens, charges, clogs, hindrances, claims from members of joint family, lies pendens, easement, license, encroachment, dispute relating to boundary, prior agreements, pre-emption, options, reservation, road-widening, set back or set forward etc., and other charges of any nature whatsoever and howsoever, and there is no defect in the title of the Authority in the knowledge of the Authority;

9.2.8. All estate, interest, right and title whatsoever (including for the avoidance of any

- doubt, interest in the nature of options and rights in the nature of contractual licenses) relating to the Project Site vest with the Authority and the Authority is absolutely entitled to develop the same, as contemplated in this Agreement;
- 9.2.9. The Authority hereby represents and warrants that no person, entity, association of persons, trust, company or any third party, other than the Authority, has any right, title or interest in the Project Site;
- 9.2.10. The Authority confirms that the Project Site has direct access to outer ring road. The Authority is the owner of all benefits and easements necessary for the use and enjoyment of the Project Site as contemplated under this Agreement. No right or easement that may be required for the fulfilment of the terms and conditions of this Agreement is restricted in any manner whatsoever. Such rights and easements are enjoyed freely without interruption and without restrictions as to hours of use or otherwise. No person has any right to terminate or curtail a right or easement appurtenant to or benefiting the Project Site, excepting the sovereign right of the Governmental Authorities;
- 9.2.11. The Authority has made all representations and warranties in this Agreement based on the information and document available with it and to the best of its knowledge. This Agreement does not contain any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained here in misleading;
- 9.2.12. The Authority declares that there is no payment outstanding to any revenue department(s) such as income-tax, sales tax etc. Of the Authority which could directly or remotely constitute a charge/lien on the Project Site or otherwise adversely prejudice or affect the transaction herein;
- 9.2.13. The Authority has been regularly paying all taxes, cesses, and other outgoings with respect to the Project Site to the concerned Governmental Authority and shall, up to the Agreement Date, pay all such taxes, cesses, and other outgoings. If there are any arrears and demands of such taxes, cesses, and other outgoings payable in respect of the period prior to the Agreement Date, the same shall be paid by the Authority directly to the concerned Governmental Authorities;
- 9.2.14. All the representations and warranties of the Authority contained herein shall run in favour of, and benefit, the Developer.
- 9.2.15. The Authority undertakes that it shall, at all times, and from time to time hereinafter, at the request or demand of the Developer do, or cause to be done all such acts or things as shall be law fully or reasonably necessary or required to give effect to the terms of this Agreement.
- 9.2.16. The Authority shall not without prior written consent from the Developer, take or propose to take any action relating to the Project Site or any portion thereof that could be inconsistent with the terms and conditions, obligations and rights set out in this Agreement, including but not limited to, any consent, acquisition or other proceedings involving any Governmental Authority.
- 9.2.17. The Developer's all its rights and interests in the Project shall pass to and vest in the Authority on the Transfer Date/termination free and clear of all liens, claims and Encumbrances, without any further act or deed on its part or that of the Authority, and that none of the Project assets shall be acquired by it Subject to any agreement under which a security interest or other lien or encumbrance is retained by any person, save and except as expressly provided in this Agreement;

9.3. The Developer represents and warrants to the Authority that:

9.3.1. It has the necessary experience and expertise as a land developer; and

9.3.2. It would comply with all Applicable Laws and would complete the development of the Project strictly in accordance with the terms and conditions of this Agreement.

10.0. DEVELOPER'S OBLIGATIONS AND COVENANTS

- 10.1.The Developer shall regularly keep the Authority updated on the progress of the Project by providing quarterly report and call for a quarterly meeting with the Authority to discuss the same
- 10.2.The Authority and its representative shall, at all times, be entitled to visit the Project Site and the Developer shall provide full cooperation, assistance and access to the Approval Plan, drawings and all other documents relating to the Project Site and the Project for their inspection and provide copies thereof to the Authority immediately on request by the Authority.
- 10.3.The Developer shall be exclusively liable and responsible towards Governmental Authorities for the compliance of any of the statutory requirements and the Applicable Laws in relation to development of the Project Site including accidents that may arise in the project site.
- 10.4.The Developer shall be solely responsible for undertaking development of the Project Site in accordance with the Applicable Laws, including but not limited to obtaining all Approvals for development, marketing and sale of the Project Site at their cost.
- 10.5.The Developer shall develop the Project as per the approved design by the Authority
- 10.6.The responsibilities and expenses of preparing the plans, drawing etc and procuring all sanctions and permissions required to commence and complete the development and construction of the Project in the Project Site shall be those of the Developer.
- 10.7.The Developer shall ensure that they shall select good quality construction materials, adopt proper method of construction, use good equipment for construction and other related techniques for construction and the Authority shall not interfere with the same provided it is made clear that the development and construction shall be in accordance with the specifications agreed between the Parties in terms of this Agreement.
- 10.8.The Developer shall ensure that the quality and uniformity of construction is maintained for the entire project.
- 10.9.The Developer shall also ensure that they shall set right or rectify any defects in the Project during the Defect Liability Period of 36 months, for the built-up share of the Authority.

11.0. AUTHORITY'S OBLIGATION AND COVENANTS

- 11.1. The Authority shall be liable for all its obligations under this Agreement.
- 11.2. The Authority on this day with the execution of this Agreement have executed a power of Attorney in favour of the Developer ("**Developer Power of Attorney**") inter alia to enable the Developer to proceed with the obtaining of the Development Plan, Licenses and Building Construction Plans, consents in regard to the development on the Project Site and construction to be as agreed herein and authorizing the Developer to represent the Authority before the Greater Hyderabad Municipal Corporation (GHMC), Hyderabad Metropolitan Development Authority, Hyderabad Growth Corridor Limited, State and Central Government Departments, Fire Force Department, Electricity, Water Supply Departments/Companies, Telecom Department, Airport and Pollution Control Board and all other Statutory Authorities for the said purpose, which will be in force until the completion of the Project and the sales are completed.
- 11.3. The Authority shall provide all necessary assistance / facilitation on best effort basis in getting the building approvals and concessions as similar to the projects like T Hub, T Works and Image Towers
- 11.4. The Developer alone shall be responsible for all losses, claims, liabilities and consequences arising under or in relation to all the agreements, deeds and undertakings entered into by the Developer (for itself and /or as Power of Attorney Holder of the Authority) in relation to the Project / the Project Site with any Person, including but not limited to the Purchasers, contractors and the Governmental Authorities; and wherever it is feasible under the Applicable Laws, such agreements, deeds and undertakings shall expressly set out the aforementioned sole responsibility and liability of the Developer; and
- 11.5. The Developer shall be entitled from the date of the Agreement, to raise finance from bank/s, financier/s, finance company/companies, and other financial institution/s, at any stage and to draw such loans on the security of the Project Site or any portion thereof to the extent of the Developer's Share for the sole purpose of construction of the Project and no other purpose subject to Clause 4.13 and 4.14.
- 11.6. That in case the Developer intends to obtain loan for the project construction by mortgaging the Developers Share in the project, during the project Construction Period, the Authority shall grant the No Objection Certificate (NOC) for the purpose as required by the Bank (s)/NBFC and such NOC shall not be unreasonably be withheld or delayed by the Authority. That if the Authority does not convey the NOC within 30 days of such written request, it will be deemed NOC and the Developer shall ensure that the loan is utilized only for the purpose of project implementation and no other purpose. That after completion of the Project and obtaining Occupancy certificate there shall be no requirement of such NOC as the obligation of the Developer of construction of the project shall stand achieved by that time. *
- 11.7. Developer shall have right to sell, lease, transfer otherwise dispose their share of Built-up area along with divided/undivided share of land in the Project in favour of the prospective purchasers, which the Developer agrees to exercise in terms of this Agreement subject to clause 7.3.
- 11.8. The Developer has undertaken and completed due diligence on title to the Project Site based on all the documents and information available with the Authority and the Developer is satisfied with the title to the Project Site in the hands of the Authority. Notwithstanding such diligence exercised by the Developer, the Authority shall be fully liable and responsible for settling all the claims and demands arising in relation to the title of the Project Site. Accordingly, the Authority shall indemnify

and hold the Developer harmless against any loss or liability, cost or expenses, action or proceedings and third party claims attributable to any misrepresentations of the Authority in relation to the Project Site. The time taken to clear any third-party claims caused at the instance of the Authority or relating to its title resulting in stoppage of construction will be added to the period of construction. The Developer shall, at the cost of the Authority, co-operate with the Authority to resolve such interferences and claims to the title of the Project Site. If there is a loss of title or interference in respect of portion/s of the Project Site, the same will not come in the way of the Developer, and the Developer at its option and discretion, shall continue the development in the remaining portion of the Project Site and in the meantime the Authority agrees to get the defect or claims cured at its cost.

11.9. The Authority shall sign and execute necessary application/s, paper/s, affidavit/s, undertaking/s and/or document/s and do all act/s, deed/s and thing/s as the Developer may lawfully require for obtaining the Approvals for completing the development of the Project.

11.10. The Authority will not encumber the Project Site nor deal with or dispose of the Project Site or any interest therein or portion thereof grant any license to use the Project Site as it will prejudice the rights of the Developer or affect development and sale of the Developer's Share. The Authority shall not grant any power of attorney to any third parties to deal with the Developer's share of Built-up Area or the Project Site in any manner whatsoever.

11.11. The Authority shall ensure that the Developer, its agents, servants, associates and any Person claiming through or under them have unhindered access to the Project Site.

11.12. The Authority shall neither do any act or thing that may adversely affect the aesthetic appearance/beauty of the Project nor do anything which may cause nuisance or obstruction or hindrance to the other owners or occupants of the Project or any portion thereof.

11.13. The Developer shall be notified immediately by the Authority of any notices received by it from any Governmental Authority and also intimate any matter or action undertaken by reason of such notices received by it in relation to the Project Site or to the Authority which may impact the Project as contemplated in this Agreement.

12.0. INDEMNIFICATION

- 12.1. The Authority shall keep the Developer, its agents, nominees, assignees and employees fully indemnified and hold them harmless against any losses or liabilities, cost/s or claim/s, action/s or proceeding/s or third party claim/s that may arise against the Developer, its agents, nominees, assignees and employees or in respect of any portion of the Developer's Share by reason of: (a) misrepresentations or breach of any representation and warranties made by the Authority; or (b) failure on the part of the Authority to discharge any of their liabilities, obligations and covenants under this Agreement; or (c) in the event of Authority's Default.
- 12.2. In the event the Developer is made a party to any litigation in relation to this Agreement, by reason of the wrongful or unlawful acts, omissions or commissions of the Authority, or any incorrect or misleading representations made by the Authority, the Authority shall be responsible for all legal costs and expenses, including but not limited to attorneys' fees, court fees and expenses.
- 12.3. In the event the Authority is made a party to any litigation in relation to this Agreement, by reason of the wrongful or unlawful acts, omissions or commissions of the Developer, or any incorrect or misleading representations made by the Developer, the Developer shall be responsible for all legal costs and expenses, including but not limited to attorneys' fees, court fees and expenses.
- 12.4. The Developer shall keep the Authority its agents, nominees, assignees and employees fully indemnified and harmless against any loss or liability, cost/s or claim/s, action/s or proceeding/s that may arise against the Authority or the Authority's Share of Built-up Area by reason of (a) any misrepresentation by the Developer, (b) Developer's Default or (c) on account of any act of omission or commission in using the Project Site or arising out of the, Development and putting up of the construction or in delay thereof and further the Developer shall be fully liable and responsible to the Government (State and Central), and other Authorities for compliance of all the statutory requirements regarding construction and providing amenities/facilities therein. The Developer shall also be liable and responsible for third party claims and claims arising out of contract entered into by the Authority with persons desiring to own and/or possess the Authority's Share of Built-up Area or portions thereof and the land in the Project Site to the extent on account of breach by the Developer under this Agreement.
- 12.5. The Authority agrees that the cost of making out clear title to the Project Site shall always be that of the Authority. If on account of any claims on title or an account of defect in Authority's title to the Project Site the Developer is restrained from carrying out the construction and development of the Project Site, the Authority shall at its own cost and expenses remedy such defects and if the Authority fails to remedy such defects within a reasonable time the Developer shall be entitled to remedy such breach in consultation with the Authority and recover the costs thereof from the Authority's share of revenue. Further any loss of construction time on account of such defects shall add to period of construction and the time for completion shall stand extended accordingly.

13.0. PUBLICITY AND SIGNAGE

13.1.The Developer shall be entitled to market the Project by erecting signboards on the Project Site from the Appointed Date. The Developer shall also be entitled to advertise the sale and disposal of the developer's share of built-up areas in the Project and to publish advertisements in newspaper/s, magazine/s, website/s and such other media/s seeking prospective purchaser/s and tenants and to do all other lawful things to market the Project in any manner whatsoever. Subject however that it exhibits the names of both the Authority and the Developer in all such publicity materials.

13.2.The Authority and Developer shall have equal signage rights for the IT Tower of the Project .

13.3.As aforesaid the said project shall be known by name "**IT TOWER - MEDCHAL**". The parties shall be entitled to prefix or suffix the project with some other name for better identification or for branding the project. The Developer shall ensure that the name of TSIIIC also appears on the IT Towers.

13.4.The Authority shall not bear any cost incurred under this clause.

14.0. ACQUISITION

- 14.1.If any portion of the Project Site is acquired under any Law by the Government or other Authority under the law, before issue of the Occupancy Certificate by the Plan Sanctioning Authorities, then Compensation payable for the land in such portion of the Project Site shall be taken by the Authority in their entirety and the compensation payable for construction and development made and incurred there on by the Developer shall be taken by Developer in its entirety. Further, the Authority shall refund proportionate share of monies received from the Developer immediately on completion of acquisition of such extent of the land in the Project Site. In the event of acquisition of the Project Site after receipt of Occupancy Certificate from the Plan Sanctioning Authorities, the compensation shall be divided between the Authority and the Developer in proportion to their undivided share of land in the Project Site and the built-up area/s ratio.
- 14.2.If in the course of plan approval and development if any portions of the Project Site are acquired for forming any road and/or for road widening etc. and the authority acquiring the land, in lieu of monetary compensation to the Authority, the Authority has the option to utilize the compensation in the Project Site or any other property.

15.0. ADDITIONAL WORK

It is agreed between the Parties that in the event of any change in the Specifications sought for by the Authority for its share of Built-up area of the Project Site, which is in the nature of upgradation of Specifications, the Authority shall contribute the difference for such upgradation cost at mutually agreed rates and at mutually agreed additional time periods, provided the same is not in contravention of the Sanctioned Plan.

16.0. DEFECT LIABILITY PERIOD

The Developer shall rectify any structural defects, water leakages, plumbing and electrical defects, in the building/s constructed in the Project Site noticed up to a period of 36(Thirty-Six) months from the date of completion of the building/s whether the possession thereof is taken by the Authority or not. However, small air-cracks in the plaster, masonry, door and windows shall not be construed as defects.

The Developer shall provide Performance Security for the Defect Liability Period after the Authority releases the original Performance Security as per Clause 3.1

17.0. INSURANCE

17.1. Insurance during Construction Period

The Developer shall affect and maintain at its own cost, during the Construction Period, such insurances for such maximum sums as may be required or prudent in accordance with Good Industry Practice and the Applicable Laws (the "Insurance Cover"). Such insurances shall be in the joint names of the Authority and the Developer and have to be furnished to the Authority within 30 days from the date of this Agreement.

The Insurance Cover shall be up to the end of completion of Works, till such time Completion Certificate is issued. The Insurance Cover must necessarily cover the following Developer's risks.

- a. loss of or damage to the Works, plant and materials.
- b. loss of or damage to the equipment.
- c. loss of or damage of property in connection with the Contract.
- d. personal injury or death of persons employed for construction.
- e. Professional liability insurance: The Contractor shall affect professional indemnity insurance, which shall cover the risk of professional negligence in the design of the works. This insurance shall be for a value not less than the Contract Value of Rs. ----- (Rupees ----- only).
- f. Any other insurances as may be required as per Good Industry Practice.

17.2. All such insurance shall provide for compensation to be payable to rectify the loss or damage incurred.

17.3. The Developer shall also pay regularly the insurance premium and produce necessary receipt(s) to the Authority within 15 (fifteen) days of such payment, well in advance.

17.4. Alterations to the terms of insurance shall not be made without the approval of Authority/Authority's Representative.

17.5. Application of insurance proceeds

The proceeds from all insurance claims, except life and injury, shall apply for any necessary repair, reconstruction, reinstatement, replacement, improvement or delivery of the Project.

18.0. SAFETY & SECURITY REQUIREMENT

- 18.1 The Developer shall comply with the provisions of this Joint Development Agreement, Applicable Laws and Approvals and conform to Good Industry Practice for securing the Project Site ("Security Requirements"). In this regard, the Developer shall develop, implement and administer a surveillance program for providing a secure environment at the Project Site in consultation with the Authority.
- 18.2 The Developer shall in performing its obligations under this Joint Development Agreement comply with and procure that its personnel and sub-Contractor comply with all Applicable Laws, Approvals, conditions of the consents, requirements of the Authority with regards to the safety to the personnel working at the Project Site and the people residing in the surrounding areas and/or the people passing through the surrounding areas and in all matters relating to occupational health, safety and the environment ("Safety Requirements"). In this regard, the Developer shall develop, implement and administer a safety program for providing a safe environment at the Project Site in consultation with the Authority.
- 18.3 All costs and expenses arising out of or relating to Safety Requirements shall be borne by the Developer to the extent such costs and expenses form part of the works and services included in the Scope of the Project, and works and services, if any, not forming part of the Scope of the Project shall be undertaken in consultation with the Authority. Such expenses shall be as approved and funded by the Authority.

19.0. FINANCIAL CLOSE

19.1 General Obligations

- a) The Developer expressly agrees and undertakes that it shall itself be responsible to arrange for financing and/ or meeting all financing requirements for the development of the Project at its cost and shall enter into Financing Agreements, if required, with the Senior Lenders for the same.
- b) The Developer hereby agrees and undertakes that it shall achieve Financial Close within 180 days from the date of Joint Development Agreement.
- c) The Developer 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 Closure, 3 (three) true copies of the Financial Package and the Financial Model, duly attested by a Director of the Developer, along with 3 (three) soft copies of the Financial Model in MS Excel version or any substitute thereof, which is acceptable to the Senior Lenders.

19.2 Termination due to failure to achieve Financial Close

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 the Clause 19.1 or the extended period provided thereunder, all rights, privileges, claims and entitlements of the Developer under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with the concurrence of the Developer, and the Joint Development Agreement shall be deemed to have been terminated by mutual agreement of the Parties. However, instead of terminating this Agreement as provided in this Clause 19.2, the Parties may by mutual agreement extend the time for fulfilling this condition precedent.

20.0. SUBSTITUTION AGREEMENT

20.1 Substitution Agreement

- a) This Agreement shall not be assigned by the Developer in any manner or through any device or arrangement, directly or indirectly. Provided, however, subject to the provisions of this Agreement, Senior Lenders may be given the right of substitution in accordance with term hereof and under the Substitution Agreement (the "Substitution Agreement") executed as condition precedent in the form annexed hereto as Schedule VII.
- b) The Senior Lenders may exercise the rights to replace the Developer with a Nominated Company as per terms provided in the Substitution Agreement, provided that the Nominated Company substituting the Developer shall enjoy all rights and be responsible for performing fulfilling all obligations of the Developer under this Agreement.

Provided that in the event the Senior Lenders are unable to substitute the Developer by Nominated Company as per the provisions of the Substitution Agreement, Authority may in its sole discretion either decide to find a substitute entity itself or shall proceed to terminate the Agreement.

20.2 SUBSTITUTION OF THE DEVELOPER

Substitution by Lenders' Representative

In the event of Developer's default, Authority shall, if there be any Senior Lenders, send copy of the Termination Notice to the Lenders' Representative to inform and grant 15 (fifteen) day to the Lenders' Representative, for making representation on behalf of the Senior Lender stating the intention to substitute the Developer. In case Authority receives representation on behalf of the Senior Lenders, within the aforesaid period, Authority shall withhold the termination for period not exceeding 180 (one hundred and eighty) days, for enabling the Lenders' Representative to exercise the Senior Lenders' right of substitution in accordance with the Substitution Agreement, and substitute the Developer with Nominated Company.

20.3 Substitution by Authority

In the event that no company is nominated by the Lender's Representative to act as the Nominated Company or the company nominated by the Lenders' Representative in terms of Clause 20.1 is not acceptable to Authority. Authority may either substitute the Developer with its own Nominated Company in accordance with the Substitution Agreement or terminate the Agreement.

20.4 Substitution Process

While carrying out substitution, the Lender's Representative or Authority, as the case may be shall invite competitive bids from the prospective parties for acting as the Nominated Company and substituting the Developer. Such Nominated Company shall have to agree to bear the Termination Payment if any to the Developer as per the provisions of this Agreement along with all the liabilities of the Developer in terms of this Agreement and Financing Agreement.

20.5 Consequences of Substitution

The Authority shall grant, to the Nominated Company, the right to develop, design, finance, construct and transfer the Authority share of built-up area and maintain the Project (including entering into Sub-Contracts) together with all other rights of the Developer under this Agreement, subject to fulfilment of the Developer's entire obligation under this Agreement by such Nominated Company, for the remainder of the Term of this Agreement. Such rights shall be granted by the Authority through the novation of the Agreement, if applicable, in favour of the Nominated Company.

The Authority shall also execute new Substitution Agreement with the Nominated Company and the Senior Lenders, if there be any. All sub-contracts and agreements in respect of the Project including Financing Agreements and all sub-contracts executed by the Developer shall stand transferred and novated in favour of the Nominated Company. Further all rights of the Developer on the Site and Project Assets in terms of the Agreement shall stand transferred and novated in favour of the Nominated Company. All Approvals/clearances of AUTHORITY received by the Developer shall stand transferred and novated in favour of the Nominated Company. The Developer shall get replaced by the Nominated Company for all purposes related to the Project.

21.0. TERMINATION

21.1 Save as otherwise provided in this Joint Development Agreement, in the event that any of the defaults specified below shall have occurred, and the Developer fails to cure the default within the Cure Period set forth below, or where no Cure Period is specified, then within a Cure Period of 60 (sixty) days, the Developer shall be deemed to be in default of this Joint Development Agreement (a "Developer Default"), unless the default has occurred solely as a result of any breach of this Joint Development Agreement by the Authority or due to Force Majeure. In case of occurrence of the below mentioned Developer Default, the Authority shall be entitled to take action for termination as per this clause or issue suspension notice in accordance with clause 23.1. The defaults referred to herein shall include:

- a) The Performance Security has been encashed and appropriated and the Developer fails to replenish or provide fresh Performance Security within a Cure Period of 30 (thirty) days;
- b) Failure to achieve completion of the Project within the Scheduled Completion Date with grace period as permitted as per the provisions of this Agreement, including any extension of time granted hereof;
- c) failure to achieve the completion of the Project as per provisions of this Joint Development Agreement;
- d) subsequent to the replenishment or furnishing of fresh Performance Security, the Developer fails to cure, within a Cure Period of 15 (fifteen) days, the Developer Default for which whole or part of the Performance Security was initially appropriated;
- e) The Developer is in material breach of its obligations and / or scope of work as laid down in this Joint Development Agreement;
- f) the Developer abandons or manifests intention to abandon the works / Project Site / and/ or maintenance of the Project without the prior written consent of the Authority;
- g) any application against the Developer is admitted for insolvency;
- h) if any receiver, liquidator, trustee or administrator interim resolution professional / resolution professional or similar official has been appointed for Developer or winding up, (voluntary or involuntary) under Insolvency and Bankruptcy Code, 2016, insolvency or dissolution administration or reorganization or legal proceedings in respect of Developer have been initiated;
- i) the Developer has been, or is in the process of being liquidated, dissolved, wound-up, amalgamated or reconstituted in a manner that would cause, in the reasonable opinion of the Authority, a Material Adverse Effect;
- j) any representation or warranty of the Developer herein contained which is, as of the date hereof, found to be materially false or the Developer is at any time hereafter found to be in breach thereof;
- k) the Developer has failed to fulfil any obligation, for which failure termination has been specified in this Joint Development Agreement;
- l) the Developer repudiates this Joint Development Agreement or otherwise takes any action or evidences or conveys an intention not to be bound by the Joint Development Agreement;
- m) if the Developer, in the judgment of the Authority has engaged in corrupt or fraudulent practices in competing for or in executing the Joint Development Agreement;
- n) If the Developer fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause 25.3 hereof; and/or
- o) a Change in Ownership has occurred, without intimating at-least 30 (thirty) days in advance to the Authority in writing, of such change.

In case of occurrence of the above-mentioned Developer Default, the Authority shall be entitled to take action for termination as per this clause or issue suspension notice in accordance with clause 23.1.

The Authority shall be entitled to terminate this Joint Development Agreement by issuing a Termination Notice to the Developer; provided that before issuing the Termination Notice, the Authority shall by a notice inform the Developer of its intention to issue such Termination Notice and grant 15 (fifteen) days to the Developer to make a representation, and may after the expiry of such 15 (fifteen) days, whether or not it is in receipt of such representation, issue the Termination Notice.

For the avoidance of doubt, the date of Termination Notice shall be deemed to be the Termination Date.

21.2 BY THE AUTHORITY

In the event that any of the defaults specified below shall have occurred, and the Authority fails to cure such default within a Cure Period of 60 (sixty) days or such longer period as has been expressly provided in this Joint Development Agreement, the Authority shall be deemed to be in default of this Joint Development Agreement (the "Authority Default") unless the default has occurred as a result of any breach of this Joint Development Agreement by the Developer or due to Force Majeure. The defaults referred to herein shall include:

- a) If the Authority fails to comply with any final decision reached as a result of arbitration pursuant to Clause 25.3 hereof;
- b) The Authority repudiates this Joint Development Agreement or otherwise takes any action that amounts to or manifests an irrevocable intention not to be bound by this Joint Development Agreement;
- c) Any other circumstance or situation which has been described as an AUTHORITY Default under this Joint Development Agreement.

Without prejudice to any other right or remedy which the Developer may have under this Joint Development Agreement, upon occurrence of an Authority Default, the Developer shall, be entitled to terminate this Joint Development Agreement by issuing a Termination Notice to the Authority; provided that before issuing the Termination Notice, the Developer shall by a notice inform the Authority of its intention to issue the Termination Notice and grant 15 (fifteen) days to the Authority to make a representation, and may after the expiry of such 15 (fifteen) days, whether or not it is in receipt of such representation, issue the Termination Notice.

For the avoidance of doubt, the date of Termination Notice shall be deemed to be the Termination Date.

21.3 TERMINATION PAYMENTS

21.3.1 Upon Termination on account of a Developer's Default during the Construction Period but after Financial Close the Authority shall pay to the Developer, by way of Termination Payment, an amount equal to 75% (seventy five per cent) of the Debt Due, less Insurance Cover; provided that if any insurance claims forming part of the Insurance Cover are not admitted and paid, then 80% (eighty per cent) of such unpaid claims shall be included in the computation of Debt Due; For the avoidance of doubt, the Developer hereby acknowledges that no Termination Payment shall be due or payable on account of a Developer Default occurring prior to Financial Close.

21.3.2 Upon Termination on account of an Authority Default, the Authority shall pay to the Developer, by

way of Termination Payment, an amount equal to:

- a. Debt Due less Insurance Cover; and
- b. 120% (one hundred and twenty per cent) of the Equity.

In this regard, any amounts received from the buyers as advance and spent on the Project shall be deducted as certified by the Independent Engineer while making the above payments.21.3.3. Termination Payment shall become due and payable to the Developer within 30 (thirty) days of a demand being made by the Developer to the Authority with the necessary particulars.

21.3.3 The Developer expressly agrees the Termination Payment under this Article 21 shall constitute a full and final settlement of all claims of the Developer on account of Termination of this Agreement for any reason whatsoever and that the Developer or any shareholder thereof shall not have any further right or claim under any law, treaty, convention, contract or otherwise.

21.3.4 Other rights and obligations of the Authority

Upon Termination for any reason whatsoever, the Authority shall:

- a. be deemed to have taken possession and control of the Project forthwith;
- b. take possession and control of all materials, stores, implements, equipment, systems used or being used in the development of the Project;
- c. be entitled to restrain the Developer and any person claiming through or under the Developer from entering upon the office or any part of the Project; and
- d. require the Developer to comply with the Divestment Requirements set forth in Clause 22.1.

21.3.5 Survival of rights

Notwithstanding anything to the contrary contained in this Agreement, but subject to the provisions of Clause 21.3.4, any Termination pursuant to the provisions of this Agreement shall be without prejudice to the accrued rights of either Party including its right to claim and recover money Damages, insurance proceeds, security deposits, and other rights and remedies, which it may have in law or contract. All rights and obligations of either Party under this Agreement, including Termination Payments and Divestment Requirements shall survive the Termination to the extent such survival is necessary for giving effect to such rights and obligations.

22.0. DIVESTMENT OF RIGHTS AND INTEREST

22.1 Divestment Requirements

22.1.1 Upon Termination, the Developer shall comply with and confirm to the following Divestment Requirements:

- a. notify to the Authority forthwith the location and particulars of all Project assets / Project Facilities;
- b. deliver forthwith the actual or constructive possession of the Project, free and clear of all Encumbrances, save and except to the extent set forth in the Substitution Agreement;
- c. cure all defects and deficiencies in the Project Assets so that the Project is compliant with the maintenance requirements; provided that in the event of Termination during the Construction Period, all the Project assets / Project Facilities shall be handed over on 'as is where is' basis after bringing them to a safe condition;
- d. deliver and transfer relevant records, reports, Intellectual Property and other licenses pertaining to the Project and its design, engineering, construction and maintenance including all programs and manuals pertaining thereto, and complete 'as built' Drawings as on the Transfer Date. For the avoidance of doubt, the Developer represents and warrants that the Intellectual Property delivered hereunder shall be adequate and complete for design, engineering, construction, operation and maintenance of the Project and shall be assigned to the Authority free of any encumbrance;
- e. transfer and/or deliver all Approvals to the extent permissible under Applicable Laws;
- f. execute such deeds of conveyance, documents and other writings as the Authority may reasonably require for conveying, divesting and assigning all the rights, title and interest of the Developer in the Project assets Project Facilities, including manufacturer's warranties in respect of any product or equipment and the right to receive outstanding insurance claims to the extent due and payable to the Authority, absolutely unto the Authority or its nominee; and
- g. comply with all other requirements as may be prescribed or required under Applicable Laws for completing the divestment and assignment of all rights, title and interest of the Developer in the Project, free from all Encumbrances, absolutely unto the Authority or to its nominee.

22.1.2 Subject to the exercise by the Authority of its rights under this Agreement or under any of the Project agreements to perform or procure the performance by a third party of any of the obligations of the Developer, the Parties shall continue to perform their obligations under this Agreement, notwithstanding the issuance of any Termination Notice, until the Termination of this Agreement becomes effective in accordance with its terms.

22.2 Vesting Certificate

The divestment of all rights, title and interest in the Project shall be deemed to be complete on the date when all of the Divestment Requirements have been fulfilled, and the Authority shall, without unreasonable delay, thereupon issue a certificate (the "Vesting Certificate"), which will have the effect of constituting evidence of divestment by the Developer of all of its rights, title and interest in the Project, and their vesting in the Authority pursuant hereto. It is expressly agreed that any defect or deficiency in the Divesting Requirements shall not in any manner be construed or interpreted as restricting the exercise of any rights by the Authority or its nominee on, or in respect of, the Project on the footing that all Divestment Requirements have been complied with by the Developer.

22.3 Divestment Costs

22.4 The Developer shall bear and pay all costs incidental to divestment of all of the rights, title and interest of the Developer in the Project in favor of the Authority upon Termination, save and except that all stamp duties payable on any deeds or Documents executed by the Developer in connection with such divestment shall be borne by the Authority.

22.5 In the event of any Dispute relating to matters covered by and under this Article 22, the Dispute Resolution procedure shall apply.

23.0. SUSPENSION

23.1 SUSPENSION AND SUSPENSION NOTICE

The Authority may, without prejudice to its rights under this Agreement, by written notice of suspension to the Developer, suspend all activities of the Developer hereunder if the Developer fails to perform any of its obligations or in case of Developer Defaults, provided that such notice of suspension is issued, (i) shall specify the nature of the failure, and (ii) shall request the Developer to remedy such failure within a period not exceeding 60 (sixty) days after receipt by the Developer of such notice of suspension (the "Suspension").

23.2 REVOCATION OF SUSPENSION

Upon the Developer having cured the Developer Default within a period not exceeding 60 (sixty) days from the date of Suspension, the Authority shall revoke the Suspension forthwith and restore all rights of the Developer under this Joint Development Agreement.

In the event that the Authority shall have rectified or removed the cause of Suspension within a period not exceeding 60 (sixty) days from the date of Suspension, it shall revoke the Suspension forthwith and restore all rights of the Developer under this Joint Development Agreement.

23.3 AUTHORITY TO ACT ON BEHALF OF DEVELOPER

During the period of Suspension hereunder, all things done or actions taken, including expenditure incurred by the Authority or any entity on its behalf for discharging the obligations of the Developer under and in accordance with this Joint Development Agreement, shall be deemed to have been done or taken for and on behalf of the Developer and the Developer undertakes to indemnify the Authority for all costs incurred during such period.

23.4 TERMINATION FROM SUSPENSION

At any time during the period of Suspension, the Developer may by notice require the Authority to revoke the Suspension and elect to issue a Termination Notice. Subject to the rights of the Lenders' Representative to undertake substitution in accordance with the provisions of this Agreement and within the period specified in Clause 23.5 the Authority shall within 30 (thirty) days of receipt of such Termination Notice, terminate this Joint Development Agreement in accordance with the provisions of this Agreement.

Notwithstanding anything to the contrary contained in this Joint Development Agreement, in the event that Suspension is not revoked within 180 (One Hundred and Eighty) days from the date of Suspension, the Joint Development Agreement shall, upon expiry of the aforesaid period, be deemed to have been terminated by mutual agreement of the Parties and all the provisions of this Joint Development Agreement shall apply, mutatis mutandis, to such termination as if a Termination Notice had been issued by the Authority upon occurrence of a Developer Default.

23.5 SUBSTITUTION OF DEVELOPER

At any time during the period of Suspension, the Lenders' Representative, on behalf of Senior Lenders, shall be entitled to substitute the Developer under and in accordance with the Substitution Agreement, and upon receipt of notice there under from the Lender's Representative, the Authority shall withhold Termination for a period not exceeding 180 (one hundred and eighty) days from the date of Suspension, and any extension thereof under the provisions of this Agreement, for enabling the Lenders' Representative to exercise its rights of substitution on behalf of Senior Lenders.

23.6 CESSATION OF RIGHTS AND OBLIGATIONS

Upon termination of this Joint Development Agreement pursuant to this Clause 23.6 or upon expiration of this Joint Development Agreement pursuant to Clause 23.3 hereof, as the case may be, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, as the case may be, including its right to claim and recover money, damages and other rights and remedies which it may have in law or Joint Development Agreement (ii) the obligation of confidentiality set forth in Clause 28.1 hereof, and (iii) recourse to arbitration and indemnity obligations; and (iv) any other right which a Party may have under the Applicable Laws.

24.0. FORCEMAJEURE

24.1 Force Majeure Event

24.1.1 Any of the following events which is beyond the control of the Party claiming to be affected thereby ("Affected Party") and which the Affected Party has been unable to overcome or prevent despite exercise of due care and diligence, and results in Material Adverse Effect shall constitute Force Majeure Event:

- a) act of God which includes epidemic, extremely adverse weather conditions, lightning, earthquake, landslide, cyclone, flood, chemical or radioactive contamination or ionizing radiation, fire or explosion (to the extent of contamination or radiation or fire or explosion originating from a source external to the Project Site);
- b) any judgement or order of any court of competent jurisdiction or statutory authority made against the Developer in any proceedings for reasons other than (i) failure of the Developer to comply with any Applicable Law or Applicable Permit, or (ii) on account of breach of any Applicable Law or Applicable Permit or of any contract, or(iii)enforcement of this Concession Agreement, or iv) exercise of any of its rights under this Concession Agreement by the Authority.

24.1.2 Notice of Force Majeure Event

24.1.3 As soon as practicable and in any case within 7(seven) days of the date of occurrence of a Force Majeure Event or the date of knowledge thereof, the Affected Party shall notify the other Party of the same setting out, inter alia, the following in reasonable detail:

- a) the nature and extent of the Force Majeure Event;
- b) the estimated Force Majeure Period;
- c) the nature of and the extent to which, performance of any of its obligations under this Agreement is affected by the Force Majeure Event;
- d) the measures which the Affected Party has taken or proposes to take to alleviate/mitigate the impact of the Force Majeure Event and to resume performance of such of its obligations affected there by; and
- e) assess the impact of the underlying Force Majeure Event,
- f) to determine the likely duration of Force Majeure Period and,
- g) to formulate damage mitigation measures and steps to be undertaken by the Parties for resumption of obligations the performance of which shall have been affected by the underlying Force Majeure Event.

25.0. DISPUTE RESOLUTION

25.1 Dispute Resolution

- 25.1.1 **Any dispute**, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the “**Dispute**”) shall, in the first instance, be attempted to be resolved amicably in accordance with the conciliation procedure set-forth in Clause 25.2 i.e. Conciliation.
- 25.1.2 The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.

25.2 Conciliation

- 25.2.1 In the event of any Dispute between the Parties, either Party may call upon a mutually agreed lawyer / person, to mediate and assist the Parties in arriving at an amicable settlement thereof. The said lawyer / persons shall meet no later than 7 (seven) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 7 (seven) day period or the Dispute is not amicably settled within 15 (fifteen) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing referred to in Clause 25.1.1 or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause 25.3.

25.3 Arbitration

- 25.3.1 Any Dispute which is not resolved amicably by conciliation, as provided in Clause 25.2, shall be finally decided by reference to arbitration by a Board of Arbitrators appointed in accordance with Clause 25.3.2. Such arbitration shall be held in accordance with the Arbitration and Conciliation Act 1996 and the venue of such arbitration shall be at Hyderabad, and the language of arbitration proceedings shall be English.
- 25.3.2 There shall be a Board of three arbitrators, of whom each Party shall select one, and the third arbitrator shall be appointed by the two arbitrators so selected and in the event of disagreement between the two arbitrators, the appointment shall be made in accordance with the Rules.
- 25.3.3 The arbitrators shall make a reasoned award (the “Award”). Any Award made in any arbitration held pursuant to this Clause 25.3 shall be final and binding on the Parties as from the date it is made, and the Developer and the Authority agree and undertake to carry out such Award without delay.
- 25.3.4 The Developer and the Authority agree that an Award may be enforced against the Developer and/or the Authority, as the case may be, and their respective assets wherever situated.
- 25.3.5 This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

25.4 Adjudication by Regulatory Authority or Commission

- 25.4.1 In the event of constitution of a statutory Regulatory Authority or Commission with powers to adjudicate upon disputes between the Developer and the Authority, all Disputes arising after such constitution shall, instead of reference to arbitration under Clause 25.3, be adjudicated upon by such Regulatory Authority or Commission in accordance with the Applicable Law and all references to Dispute Resolution Procedure shall be construed accordingly. For the avoidance of doubt, the Parties hereto agree that the adjudication hereunder shall not be final and binding until an appeal against such adjudication has been decided by an appellate tribunal or High Court, as the case may be, or no such appeal has been preferred within the time specified in the Applicable Law.

26.0. NOTICES

26.1 Any notice and other communications provided for in this Agreement shall be in writing and shall be delivered personally, sent by post, by fax, by internationally recognized courier service or registered mail, in the manner as elected by the Party giving such notice to the following addresses:

(a) In the case of notices to the Authority:

Address :

Attention :

Telephone :

Facsimile :

Email :

(b) In the case of notices to Developer:

Address :

Attention :

Telephone :

Facsimile :

Email :

26.2 All notices shall be deemed to have been validly given on (i) the Business Day immediately after the date of transmission with confirmed answer back, if transmitted by facsimile transmission, or (ii) upon receipt if delivered personally or (iii) 5 (Five) Business Days after posting, if transmitted by courier or registered airmail or (iv) 7 (Seven) Business Days if sent by post

26.3 Each Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other Party not less than 30 (thirty) days prior written notice.

27.0. APPOINTMENT OF INDEPENDENT ENGINEER

The Authority shall appoint a consulting engineering firm substantially in accordance with the selection criteria set forth in Schedule-V, to be the independent consultant under this Agreement (the "Independent Engineer"). The Independent Engineer shall assist the Authority in matters related to supervising construction of the Project and shall support the Authority to monitor compliance with Specifications and Standards as set forth in this Agreement. The appointment shall be made no later than 60 (Sixty) days from the date of this Agreement and shall be for entire Construction Period. On expiry or termination of the aforesaid appointment, the Authority shall appoint an Independent Engineer for a further term of 1(one) year in accordance with the provisions of Schedule-V, as per Project requirements. At the discretion of the Authority, such procedure shall be repeated after expiry of each appointment.

27.1 Duties and functions

- i. The Independent Engineer shall discharge its duties and functions substantially in accordance with the terms of reference set-forth in Schedule-VI.
- ii. The Independent Engineer shall, at all times, have the right to attend any meetings held by the Authority to review the progress of construction, and to provide its comments/suggestions regarding the progress as well as the manner in which the construction works are being undertaken.
- iii. The Independent Engineer shall submit regular periodic reports (at least once every month) to the Authority in respect of its duties and functions set-forth in Schedule-VI.
- iv. A true copy of all communications sent by the Authority to the Independent Engineer and by the Independent Engineer to the Authority shall be sent forthwith by the Independent Engineer to the Developer.
- v. A true copy of all communications sent by the Independent Engineer to the Developer and by the Developer to the Independent Engineer shall be sent forthwith by the Independent Engineer to the Authority.

27.2 Remuneration

The monthly remuneration, cost and expenses of the Independent Engineer shall be paid by the Authority, one-half of such monthly remuneration, cost and expenses shall be reimbursed by the Developer to the Authority within 15(fifteen) days of receiving a statement of expenditure from the Authority.

27.3 Termination of appointment

The Authority may, in its discretion, terminate the appointment of the Independent Engineer at any time, but only after appointment of another Independent Engineer in accordance with Clause 27.1.

If the Developer has reason to believe that the Independent Engineer is not discharging its duties and functions in a fair, efficient and diligent manner, it may make a written representation to the Authority and seek termination of the appointment of the Independent Engineer. Upon receipt of such representation, the Authority shall hold a tripartite meeting with the Developer and Independent Engineer for an amicable resolution of the Dispute, and if any difference or disagreement between the Authority and the Developer remains unresolved, the Dispute shall be settled in accordance with the Dispute Resolution procedure. In the event that the appointment of

the Independent Engineer is terminated hereunder, the Authority shall appoint forthwith another Independent Engineer in accordance with Clause 27.1.

27.4 Authorized signatories

The Authority shall require the Independent Engineer to designate and notify to the Authority and the Developer up to 2 (two) persons employed in its firm to sign for and on behalf of the Independent Engineer, and any communication or document required to be signed by the Independent Engineer shall be valid and effective only if signed by any of the designated persons; provided that the Independent Engineer may, by notice in writing, substitute any of the designated persons by any of its employees.

27.5 Dispute resolution

If either Party disputes any advice, instruction, decision, direction or award of the Independent Engineer, or, as the case may be, the assertion or failure to assert jurisdiction, the Dispute shall be resolved in accordance with the Dispute Resolution procedure.

27.6 Interim arrangement

In the event that the Authority does not appoint an Independent Engineer, or the Independent Engineer so appointed has relinquished its functions or defaulted in discharge thereof, the Authority may, in the interim, designate and authorize any person to discharge the functions of the Independent Engineer in accordance with the provisions of this Agreement, save and except that such person shall not exercise any functions relating to review, comment, approval or inspection as specified in this Agreement for and in respect of the Independent Engineer, and such functions shall be discharged as and when an Independent Engineer is appointed in accordance with the provisions of this Agreement. Provided, however, that nothing contained in this Clause 26.8 shall in any manner restrict the rights of the Authority to enforce compliance of the provisions of this Agreement.

28.0. MISCELLANEOUS

28.1 Confidentiality and non-disclosure

The Parties mutually acknowledge that they, or its respective agents may, in the course of this Agreement be exposed to or acquire information which is proprietary or confidential to the Other Party, its clients, or to any third parties to whom the Other Party owes a duty of confidentiality. Any and all non-public information of any form obtained by the Party or its respective agents during this Agreement shall be deemed to be confidential information. The Party shall hold the confidential information in strict confidence and not copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties or use such information for any purpose whatsoever other than the provision contemplated by this Agreement and shall advise each of their agents who may be exposed to the confidential information of their obligations to keep such information confidential.

28.2 Governing Law and Jurisdiction: This Agreement shall be construed and interpreted in accordance with and governed by the laws of India, and the courts at Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this Agreement.

28.3 Waiver of Immunity: Each Party unconditionally and irrevocably:

- a) agrees that the execution, delivery and performance by it of this Agreement constitute commercial acts done and performed for commercial purpose;
- b) agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Agreement or any transaction contemplated by this Agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of the Party with respect to its assets;
- c) waives any right of immunity which it or its assets, property or revenues now has, may acquire in the future or which may be attributed to it in any jurisdiction; and
- d) consents generally in respect of the enforcement of any judgment or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgment that may be made or given in connection therewith).

28.4 Depreciation and Interest: For the purposes of depreciation under the Applicable Laws, the property representing the capital investment made by the Developer in the Project shall be deemed to be acquired and owned by the Developer. For the avoidance of doubt, the Authority shall not in any manner be liable in respect of any claims for depreciation to be made by the developer under the Applicable Laws. Unless otherwise specified, any interest payable under this Agreement shall accrue on a daily outstanding basis and shall be compounded on the basis of quarterly rests.

28.5 Waiver: Waiver, including partial or conditional waiver, by either Party of any default by the other Party in the observance and performance of any provision of or obligations under this Agreement:

- a) shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under this Agreement;
- b) shall not be effective unless it is in writing and executed by a duly authorized representative of the

Party; and

c) shall not affect the validity or enforceability of this Agreement in any manner.

28.6 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement or any obligation thereunder nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

28.7 No Partnership: This Agreement shall not be interpreted or construed to create an association, joint venture or partnership between the Parties, or to impose any partnership obligation or liability upon either Party, and neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.

28.8 Exclusion of Implied Warranties etc.: This Agreement expressly excludes any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other agreement between the Parties or any representation by either Party not contained in a binding legal agreement executed by both Parties.

28.9 All obligations surviving Termination shall only survive for a period of 3(three) years following the date of such Termination.

28.10 Entire Agreement: This Agreement and the Schedules together constitute a complete and exclusive statement of the terms of the agreement between the Parties on the subject hereof, and no amendment or modification here to shall be valid and effective unless such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this behalf by the respective Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement are abrogated and withdrawn. For the avoidance of doubt, the Parties hereto agree that any obligations of the Developer arising from the Request for Proposal shall be deemed to form part of this Agreement and treated as such.

28.11 Severability: If for any reason whatever, any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to the Dispute Resolution Procedure set forth under this Agreement or otherwise.

28.12 Successors and Assigns: This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns.

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

28.14 Counterparts: This Agreement may be executed in two counterparts, each of which, when executed and delivered, shall constitute an original of this Agreement

(a) This Agreement may be executed in any number of counterparts and all of which taken

together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart and shall become effective when the Parties have signed all the sets.

- (b) Two Sets of original stamped Agreements shall be executed and retained each by the Developer and the Authority.

28.15 Amendment:

- (a) No Party can carry any amendment and /or do modification hereof except under a duly executed Supplementary Agreement signed by both the parties.
- (b) The Developer being a Company has complied with all internal procedures and this Agreement is duly executed by its Chairman and Managing Director and Authorized Signatory with intent and purpose to bind the Company.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED
for and on behalf of
Authority:

SIGNED, SEALED AND DELIVERED
for and on behalf of
Developer:

(Signature)
(Name)
(Designation)

(Signature)
(Name)
(Designation)

Witnesses

1.

1.

2.

2.

SCHEDULE I – SCHEDULE OF PROJECT SITE

To include schedule of project site and the project site plan

SCHEDULE II – PERFORMANCE SECURITY

To be included

SCHEDULE III – SPECIFICATIONS

To include specifications as approved by the Authority

SCHEDULE IV – POWER OF ATTORNEY

This Power of Attorney ("Power of Attorney") mutually agreed and entered into on this the _____ day of _____ (Month), Two Thousand and _____, Hyderabad, India at _____, Hyderabad, India

BETWEEN

Telangana State Industrial Infrastructure Corporation Limited, formed in 1973 by the GO No: 831 dated 10-SEP-1973 issued by Government of Telangana., having its principal office at 6th Floor, Parisrama Bhavan, Fateh Maidan Road, Basheerbagh Hyderabad - 500 004 and represented by its Chief Engineer, Sri. K. Shyam Sunder Vice Chairman & Managing Director (hereinafter referred to as the "Authority" which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) of One Part;

AND

_____, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at _____, India and represented by its authorized _____ Mr. _____, signatory, _____, (hereinafter referred to as the "Developer" which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns and substitutes) of the Other Part.

WHEREAS

- A. The Authority has decided to develop a state-of-the-art IT Tower at Medchal in Hyderabad on Joint Development basis (the "Project") on a land parcel admeasuring 8 acres 35 guntas, which for more clarity has been delineated in red colour boundary lines on the plan annexed hereto and marked in Schedule I (the "Project Site"), in accordance with the terms and conditions set forth in this Joint Development Agreement.
- B. The Authority acknowledges that as on this day, the Developer has paid the following amounts to the Authority:
 - i)) Performance Security of Rs. _____/- (Indian Rupees _____ Only) thereof, in the form of Bank Guarantee (hereinafter referred to as the "Performance Security"), in favour of 'Telangana State Industrial Infrastructure Corporation Limited', the Authority herein;
 - iii) Project Development Fee of Rs. _____/- (Indian Rupees _____ Only) plus GST (hereinafter referred to as the "Project Development Fee') in the form of DD bearing no. _____ dated _____ in favour of 'Telangana State Industrial Infrastructure Corporation Limited', the Authority herein;
- C. In consideration of the amounts paid by the Developer and in terms of the Joint Development Agreement dated _____ recording the terms, conditions and covenants of the Joint Development Agreement, the Authority is executing this power of attorney.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Joint Development Agreement and as per the

provisions of Clause 11.2 of the Joint Development Agreement, the Authority do hereby appoint, retain, nominate and constitute the Developer, represented by its Authorized Signatory Mr _____ as our lawful Power of Attorney to do all such acts, deeds and things as set out herein below including the power and authority to our attorney subject to clauses hereunder and do the following acts, deeds and things in their name and on their behalf.

- i) To enter upon the Project Site to possess the Project Site and take all actions for development of the Project Site;
- ii) To apply to the TSIIC/GHMC/HMDA and any other authorities concerned for obtaining sanctions in connection with the architectural plans from time to time for the construction and execution of the Project and for the said purpose to sign all applications, maps, plans and representations as may be necessary and as the said Attorney shall think fit and proper;
- iii) To deposit any fee or any other amounts which may have to be paid to the TSIIC/GHMC / HMDA and any other authority for the Sanction of the architectural plans, granting all permissions and consents for execution of the Project;
- iv) To appoint Engineers, Architects and other Agents and sub-contractors as the said Attorney shall think fit and proper and to make payment of their fees and charges;
- v) To warn off and prohibit, and if necessary, proceed against in due form of law, against all or any trespassers on the Project Site or any parts thereof and to take appropriate steps;
- vi) To apply for and obtain such certificates and other permissions and clearances, including, certificates and/or permissions from the Urban Land Ceiling Authorities, the Land Conversion Authorities and other authorities as may be required for Sanction of the architectural plans and execution of the Project on the Project Site;
- vii) To appear for and represent us before the State and Central Government authorities, local bodies, Town Planning Department, Municipal Councils and other statutory offices, bodies etc., apply for and obtain necessary and appropriate orders for conversion and/or change of land use of the Project Site from the existing to use to any other usage in respect of the Project Site, pay the prescribed fees, premiums, conversion fine and other sums that may be demanded by the authorities and for the said and other purposes sign and execute necessary Petitions, Applications, Forms, Affidavits, Declarations, Undertakings, Indemnities and other deeds and papers required therefore and for renewal if required and to do all such acts, deeds and things that may be required to achieve the aforesaid purposes;
- viii) To appear for and represent us before the Town Planning Department, Government and Semi-Government Offices, Statutory Offices, bodies and other authorities, Electricity Supply Company Ltd., Water Supply and Sewerage Board, Airport Area Planning Authority, Town Municipal Council, National Highways Authority, State Highways Authority, Southern Railways, Telephones, Police Department, Airport Authorities, Fire force Authorities, Industries Department, State Pollution Control Board, Environment Authorities, Infrastructure and Development Department, Urban Development Department, Housing Development Department, Departments of Energy, Forest and Ecology, Tourism Department and in all other Offices or state and Central Governments etc. and Apply for & obtain necessary consents, no objection certificates, permissions, Licenses, plan/s, Conversions, sanctions, permits and all other orders required for development and for securing the sanctions of license and Plan Sanction for the Development and also for Power / water supply and other infrastructure and all other connected utilities purposes as our Attorney may deem it fit from time to time and for the said purposes, sign and execute petitions, applications, forms, affidavits,

declarations, undertakings, Indemnities and other deeds containing such covenants; as may be required for securing the aforesaid and to take all steps, necessary therefor and also apply for renewals thereof and pay necessary charges levies, premiums and all other sums that may be demanded both for Sanction/s and/or for renewal/s;

- ix) To release and relinquish portions of the Project Site to the authorities sanctioning the License and Plan for development of Project Site as parks, open spaces and other civic amenity sites, road widening etc., on such terms and conditions as the authorities may impose for Sanction of license and plan and for the said purposes, sign and execute release deeds and/or relinquishment deeds to surrender such areas to the Government and/or local Bodies and/or Plan Sanctioning Authorities and get the same registered in the manner required under law before the jurisdictional Sub-Registrar;
- x) To fully develop the Project Site into buildings and for the said purposes, take steps as are required for commencement and completion of the construction, development and providing infrastructure therein;
- xi) To apply for and secure electricity, water and sanitary connections and all other amenities and facilities, whether temporary or permanent and other incidental requirements which may be required in the Project Site and/or to the Development to be constructed from the concerned authorities from time to time and for the said and other purposes, to sign and execute all letters, applications, undertakings, declarations, indemnities, agreements etc., as may from time to time be necessary or as may be required by the concerned authorities;
- xii) To deal and correspond with the Electricity Supply Company Ltd., and/or other service providers for obtaining electricity connection or connections including making or putting up sub-station/ s for and/or in respect of or relating to the Project which will be constructed hereafter on the Project Site and for the said and other purposes, sign and execute all letters, applications, undertakings, declarations, indemnities, agreements etc., as may from time to time be necessary or as may be required by the concerned authorities;
- xiii) To deal and correspond with the water Supply and Sewerage Board and/or other service providers for obtaining water and sanitary service in respect of or relating to the Project which will be constructed hereafter on the Project Site and for the said and other undertakings, purposes, sign and execute all letters, applications, undertaking, declarations, indemnities, agreements etc., as may from time to time be necessary or as may be required by the concerned authorities;
- xiv) To apply for and obtain commencement Certificates or Completion Certificates, Occupation Certificates or completion Certificates and all other certificates to the Project to be constructed and completed on the Project Site from time to time from the concerned authorities;
- xv) To appear for and represent us before any and all concerned Authorities and parties as may be necessary, required or advisable for or in connection with securing of all the permissions, sanctions, connections as stated in the foregoing paragraphs and to make such arrangement and arrive at such arrangements as may be necessary for the Project Site and to sign and execute necessary papers, documents, affidavits, undertakings, indemnities, petitions, etc.;
- xvi) To appear on our behalf and in our name and to represent our interest before the Survey Authorities, Land Revenue and Assessor of Municipal Rates and taxes, town Planning, Authorities, and Municipal Offices, and other Government and Semi-Government Offices, for assessment of property and other taxes, securing any licenses, securing plans for same or for any other purposes relating to the Project Site and its development etc. as may be necessary under any Local Acts, Rules or

Regulations and also to appear before any public or Government Office or other Authorities whomsoever in any matter relation to the Project Site;

- xvii) To appear for and represent us before any and all concerned authorities and parties as may be necessary, required or advisable for or in connection with the development of the Project Site and to make such arrangement and arrive at such arrangements as may be conducive to the development of the Project Site;
- xviii) to enter into agreements for lease/ sale/ transfer with respect to Developer's share of Built-up area including undivided share in the Project Site with prospective clients;
- xix) to receive the advances, earnest money deposits, part payments and balance payments towards the sale/ lease consideration in regard to the sale/ lease/transfer of Developer's share of Built-up area including proportionate undivided share in the Project Site and to take steps as per Clause 11.7 of the Agreement and to take actions and exercise rights as per this Joint Development Agreement.
- xix(a) to transfer and convey by way of sale/transfer or mortgage or otherwise deal or dispose off the Developer's share of Built-up area including proportionate undivided share in the Project Site either to the Developer or any person nominated by the Developer, and to execute necessary Deeds of Sale/Conveyance either in its favour or in favour of the intending purchasers/ transferees and/or Mortgage deed in favor of the Bank (s) or NBFC as the case may be and to do everything necessary for completing the sale/ conveyance/ transfer/ mortgage including execution of such Deed/s, and for the presentation of the Deed of Sale/ transfer/ conveyance/ gift/ exchange/ Mortgage or any other documents as required for this clause and admitting execution thereof as well as to sign and execute all forms, affidavits, applications/statements/ declarations/ forms/returns for such registration. However, the power granted under this clause (xix(a)) can be exercised directly only after Project Completion as per clause 11.6 of the Development Agreement and after receipt of Occupancy certificate, without requirement of any No Objection Certificate from the Authority for the purpose. If however the same is to be exercised during the project construction period, the same shall be exercised only after the Developer obtains a written No Objection certificate from the Authority for the purpose* This clause shall however come into effect only after execution of the Area Identification Agreement with the Authority in terms of this agreement.
- xx) To grant and terminate leases, tenancies, licenses, with respect to the Developer's share of built-up area as per the Area Identification Agreement along with proportionate undivided share in the Project Site or any portions/ shares thereof and constructed area pertaining to the Development and constructed area on such terms as our attorney may deem fit;
- xxi) To execute deeds for lease, tenancies, licenses, with respect to the Developer's share of built-up area as per the Area Identification Agreement for the Project Site; For the registration of such lease deed, tenancy and license do everything necessary for completing thereof including presentation and admitting execution thereof as well as to sign and execute all forms, affidavits/ applications/ statements/ declarations/ forms/ returns;
- xxii) To renew a lease already granted and to terminate such lease or renewal and take back the possession of the premises in the Developer's share of built-up area as per the Area Identification Agreement in the Project on the Project Site subject to fulfilment of Clauses of the Joint Development Agreement;
- xxiii) To hand over possession of the Developer's share of built-up area as per the Area Identification Agreement in the Project Site or any portions/ shares thereof pertaining to the Development with the constructed area to any of the transferees, lessees, licensees or person authorized to occupy the Project Site or any part thereof, subject

to fulfilment of Clauses of the Joint Development Agreement;

- xxiv) To issue legal notice for termination of any lease, license or tenancies granted and to take all action necessary for eviction of the occupant from the Developer's share of built-up area as per the Area Identification Agreement in the Project Site or any part thereof, subject to fulfilment of terms of the Joint Development Agreement and handing over peaceful possession of the Authority's share of built-up area as per the Area Identification Agreement to the Authority, to the fullest satisfaction of the Authority in accordance with terms of the Joint Development Agreement;
- xxv) To institute, prosecute and defend all legal, Revenue, Tax and other proceedings relating to the Developer's share of built-up area as per the Area Identification Agreement in the Project Site or any portions/ shares thereof pertaining to the Development in the Project Site; and to settle, withdraw, compromise, compound any suit or proceedings with regard thereto. Any such proceedings will be brought to the notice of the authority immediately by way of written communication;
- xxvi) To sign and execute pleadings, applications, petitions, affidavits, declarations, Memoranda of Appeal, Revision and Review to be filed before any Court, Tribunal or Authority or Arbitration/ s with regard to Developer's share of built-up area as per the Area Identification Agreement in the Project Site or any portions/ shares thereof pertaining to the Development in the Project Site. Any such pleadings/ applications/ petition or any other proceedings will be brought to the notice of the authority immediately by way of written communication to enable the authority to take appropriate steps;
- xxvi (a) To produce documents and obtain return thereof, to give evidence and to instruct Counsel in regard to any proceeding relating to Developer's share of built-up area as per the Area Identification Agreement in the Project Site or any portions/ shares thereof pertaining to the Development and development in the Project Site, subject to fulfilment of terms of the Joint Development Agreement and handing over peaceful possession of the Authority's share of built-up area as per the Area Identification Agreement to the Authority, to the fullest satisfaction of the Authority in accordance with terms of the Joint Development Agreement
- xxvii) To commence, prosecute, enforce, defend, answer or oppose all actions or other legal proceedings, including any suit or arbitration proceeding and demands touching any of the matters aforesaid or any other matters relating to the Project or any part thereof, and also, to refer to arbitration, abandon, submit to judgment or become non-suited in any such action or proceedings as aforesaid before any Court, Civil, Criminal or Revenue, Small causes Court including High Court and Supreme Court, except to the title of the Project Site. Any such action shall be initiated only under due written intimation to the Authority;
- xxviii) To accept notices and service of papers from any Court, Tribunal, Postal and / or other authorities and / or persons touching any of the matters aforesaid or any other matters relating to the Project or any part thereof. However, receipt of any such notice shall be informed to the authority immediately to enable the authority to initiate any steps felt essential;
- xxix) For the purposes aforesaid, to appoint Advocates and sign and execute Vakalatnamas, authorizing such Advocates to act and to terminate such authority and to pay fees of such Advocates. Any such action shall be initiated only under due written intimation to the Authority;
- xxx) To pay and/or deposit all moneys, including Court fees and receive refunds and to receive and grant receipts and discharges in respect thereof for the Project Site; Any such action shall be initiated only under due written intimation to the Authority;

- xxxi) To appear for and represent us before the concerned authorities and Government Departments and / or officers and also all other State, Executive, Judicial or Quasi-judicial, Municipal and other authorities and also all courts and Tribunals, for all matters connected with the Project and connections of utilities and sanctioning/ modifications of matters relating to the Project, sign and verify plaint, written statement, give affidavit, declaration, depose before Court of Law Tribunal, authorities etc. on oath and to sign any document required to defend or to prosecute or to institute suit on behalf of the Owner; Any such action shall be initiated only under due written intimation to the Authority;
- xxxii) To depose in any court of law or before any authority on behalf of and in the name of the Authority, in any matter stated above. Any such action shall be initiated only under due written intimation to the Authority;
- xxxiii) To receive any registered letters or any other documents in respect of the Project and to grant proper and effectual receipts in respect thereof;
- xxxiv) To raise loans /credit facilities from Scheduled Banks and financial institutions, on the security of Developer's Share of built-up area, as per the Area Identification Agreement in the Project Site belonging to the Developer only and the loan will be taken only towards development and construction of the Project and the amount will be utilized for this Project only. The loan amount will not be utilized by the Developer for any other purpose. Only such area earmarked as the Developer's share of built-up area as per the Area Identification Agreement with proportionate divided/undivided interest in the Project Site can alone be mortgaged for offering as security for the purpose of bank loan. The Developer shall repay such loan in full within the scheduled time and handover the documents to the Authority;
- xxxv) To apply for and obtain such certificates and other permissions from the Real Estate Regulatory Authority under the Real Estate (Regulation and Development) Act 2016 in respect of the Project on the Project Site, if required;
- xxxvi) To present and admit for execution of any document executed either by the authority or the developer as per the Joint Development Agreement cum Power of Attorney before jurisdictional Sub-Registrar and complete all the formalities of the registration of such executed document including signing any forms etc for such registration.
- xxxvii) Generally to do all other acts, deeds and things necessary in regard to the management, maintenance and disposal of Developer's share of built-up area as per the Area Identification Agreement in the Project Site, subject to fulfillment of the Clauses of the Joint Development Agreement and handing over peaceful possession of the Authority's share of built-up area as per the Area Identification Agreement to the Authority, to the full satisfaction of the Authority in accordance with terms of the Joint Development Agreement;

WE HEREBY AGREE AND UNDERTAKE TO RATIFY AND CONFIRM all and whatsoever our said Attorney may lawfully do and in accordance with the above conditions, pursuant to this Power of Attorney.

SCHEDULE V - SELECTION OF INDEPENDENT ENGINEER

1. Selection of Independent Engineer

1.1. A reputed Engineering Consultancy firm with minimum of 5 years' experience in providing Independent Engineer / Authority Engineer services shall be eligible for appointment as the Independent Engineer hereunder.

1.2. In the event of termination of an Independent Engineer appointed in accordance with the provisions of Paragraph 1.1, the Authority shall appoint another firm of Technical Consultants forthwith or may engage a government-owned entity in accordance with the provisions of Paragraph 5 of this Schedule-V.

1.3. The Developer may, in its discretion, nominate a representative to participate in the process of selection to be undertaken by the Authority under this Schedule-V.

2. Terms of Reference

The Terms of Reference for the Independent Engineer shall substantially conform to Schedule-VI.

3. Fee and expenses

3.1. Payments shall be borne equally by the Authority and the Developer in accordance with the provisions of this Agreement.

3.2. The nature and quantum of duties and services to be performed by the Independent Engineer during the Operation Period shall be determined by the Authority in conformity with the provisions of this Agreement and with due regard for economy in expenditure. All payments made to the Independent Engineer on account of fee and expenses during the Operation Period shall be borne equally by the Authority and the Developer.

4. Selection every three years

No later than 3(three) years from the date of appointment of Independent Engineer pursuant to the provisions of Paragraph 1 of this Schedule-V, and every 3 (three) years thereafter, the Authority at its discretion extend the term of the IE or shall engage another firm in accordance with the criteria set forth in this Schedule-V.

5. Appointment of government entity as Independent Engineer

Notwithstanding anything to the contrary contained in this Schedule, the Authority may in its discretion appoint a government-owned entity as the Independent Engineer; provided that such entity shall be a body corporate having as one of its primary function the provision of consulting, advisory and supervisory services for engineering projects; provided further that a government-owned entity which is owned or controlled by the Authority shall not be eligible for appointment as Independent Engineer.

SCHEDULE VI TERMS OF REFERENCE FOR INDEPENDENT ENGINEER

1. These Terms of Reference for the Independent Engineer (the “TOR”) are being specified pursuant to the Joint Development Agreement dated (the “Agreement”), which has been entered into between the Authority and the “Developer” for developing a state-of-the-art IT Tower at Kandlakoya, Medchal (M), Medchal Malkajiri District, Telangana State on Joint Development Basis, and a copy of which is annexed hereto and marked as Annex-A to form part of this TOR.
2. **Definitions and interpretation**
 - 2.1. The words and expressions beginning with or in capital letters used in this TOR and not defined herein but defined in the Agreement shall have, unless repugnant to the context, the meaning respectively assigned to them in the Agreement.
 - 2.2. References to Articles, Clauses and Schedules in this TOR shall, except where the context otherwise requires, be deemed to be references to the Articles, Clauses and Schedules of the Agreement, and references to Paragraphs shall be deemed to be references to Paragraphs of this TOR.
 - 2.3. The rules of interpretation stated in Clause 1.2 of this Agreement shall apply, mutatis mutandis, to this TOR.
- 3.1. The role and functions of the Independent Engineer shall include the following:
 - i. Review of the Drawings and Documents as set forth in Paragraph 4;
 - ii. Review, inspection and monitoring of construction works as set forth in Paragraph 5; conducting Tests on completion of construction and issuing Completion Certificate as set forth in Paragraph 5.
 - iii. Review, inspection and monitoring of Divestment Requirements as set forth in Paragraph 7;
 - iv. Determining, as required under the Agreement, the costs of any works or services and/or their reasonableness;
 - v. Determining, as required under the Agreement, the period or any extension thereof, for performing any duty or obligation;
 - vi. Assisting the Parties in resolution of Disputes as set forth in Paragraph 8; and
 - vii. Undertaking all other duties and functions in accordance with the Agreement.
- 3.2. The Independent Engineer shall discharge its duties in a fair, impartial and efficient manner, consistent with the highest standards of professional integrity and Good Industry Practice.

4. Development Period

- 4.1. During the Development Period, the Independent Engineer shall undertake a detailed review of the Drawings to be furnished by the Developer along with supporting data for IT/ITES block,. The Independent Engineer shall complete such review and send its comments/ observations to the Authority and the Developer within 15 (fifteen) days of receipt of such Drawings. In particular, such comments shall specify the conformity or otherwise of such Drawings with the Scope of the Project and Specifications and Standards.
- 4.2. The Independent Engineer shall review any modified Drawings or supporting Documents sent to it by the Developer and furnish its comments within 7 (seven) days of receiving such Drawings or Documents.
- 4.3. deleted
- 4.4. The Independent Engineer shall review the detailed design, construction methodology, quality assurance procedures and the procurement, engineering and construction time schedule for IT/ITES block sent to it by the Developer and furnish its comments within 15(fifteen) days of receipt thereof.
- 4.5. Upon reference by the Authority, the Independent Engineer shall review and; comment on the EPC Contractor any other contract for construction of the Project, and furnish its comments within 7 (seven) days from receipt of such reference from the Authority.
- 4.6. The Independent Engineer shall assist the Developer and the Authority in execution of a separate area identification agreement to identify the constructed area in the entire Project falling to the share of the Authority and the Developer, including the Built-up area to be allotted to Authority, within 45 (forty-five) days of securing the sanction of License and Plan("Area Identification Agreement").

5. Construction Period

- 5.1. In respect of the Drawings, Documents received by the Independent Engineer for its review and comments during the Construction Period for IT/ITES block, the provisions of Paragraph4 shall apply, mutatis mutandis.
- 5.2. The Independent Engineer shall review the monthly progress report furnished by the Developer and send its comments thereon to the Authority and the Developer within 7(seven) days of receipt of such report.
- 5.3. The Independent Engineer shall inspect the construction works and the Project once every month, preferably after receipt of the monthly progress report from the Developer, but before the 20th (twentieth) day of each month in any case, and make out a report of such inspection (the "Inspection Report") setting forth an overview of the status, progress, quality and safety of construction, including the work methodology adopted, the materials used and their sources, and conformity of Construction works with the Scope of the Project and the Specifications and Standards. In a separate section of the Inspection Report, the Independent Engineer shall describe in reasonable detail the lapses, defects or deficiencies observed by it in the construction of the Project. The Independent Engineer shall send a copy of its Inspection Report to the Authority and the Developer within7(seven) days of the inspection.
- 5.4. The Independent Engineer may inspect the Project more than once in a month if any

lapses, defects or deficiencies require such inspections.

- 5.5. For determining that the construction works conform to Specifications and Standards, the Independent Engineer shall require the Developer to carry out, or cause to be carried out, tests on a sample basis, to be specified by the Independent Engineer in accordance with Good Industry Practice for quality assurance. For purposes of this Paragraph 5.5, the tests shall have to be conforming to NBC 2016 or its modifications, if any, or any other tests as stipulated in Codes & Standards as applicable to the activity and Good Industry Practice for quality assurance. The Independent Engineer shall issue necessary directions to the Developer for ensuring that the tests are conducted in a fair and efficient manner, and shall monitor and review the results thereof.
- 5.6. The sample size of the tests, to be specified by the Independent Engineer under Paragraph 5.5, shall comprise 5% (five per cent) of the quantity or number of tests prescribed for each category or type of tests in the Quality Control Manuals; provided that the Independent Engineer may, for reasons to be recorded in writing, increase the aforesaid sample size by up to 10% (ten per cent) for certain categories or types of tests.
- 5.7. The timing of tests referred to in Paragraph 5.5, and the criteria for acceptance/ rejection of their results shall be determined by the Independent Engineer in accordance with the Quality Control Manuals. The tests shall be undertaken on a random sample basis and shall be in addition to, and independent of, the tests that may be carried out by the Developer for its own quality assurance in accordance with Good Industry Practice.
- 5.8. In the event that the Developer carries out any remedial works for removal or rectification of any defects or deficiencies, the Independent Engineer shall require the Developer to carry out, or cause to be carried out, tests to determine that such remedial works have brought the construction works into conformity with the Specifications and Standards, and the provisions of this Paragraph 5 shall apply to such tests.
- 5.9. In the event that the Developer fails to achieve any of the Project Milestones, the Independent Engineer shall undertake a review of the progress of construction and identify potential delays, if any. If the Independent Engineer shall determine that completion of the Project is not feasible within the time specified in the Agreement, it shall require the Developer to indicate within 15 (fifteen) days the steps proposed to be taken to expedite progress, and the period within which the Completion Period shall be achieved. Upon receipt of a report from the Developer, the Independent Engineer shall review the same and send its comments to the Authority and the Developer forthwith.
- 5.10. If at any time during the Construction Period, the Independent Engineer determines that the Developer has not made adequate arrangements for the safety of workers and Users in the zone of construction or that any work is being carried out in a manner that threatens the safety of the workers and the Users, it shall make a recommendation to the Authority forthwith, identifying the whole or part of the construction works that should be suspended for ensuring safety in respect thereof.
- 5.11. In the event that the Developer carries out any remedial measures to secure the safety of suspended works and Users, it may, by notice in writing, require the Independent Engineer to inspect such works, and within 3 (three) days of receiving such notice, the Independent Engineer shall inspect the suspended works and make a report to the Authority forthwith, recommending whether or not such suspension may be revoked by the Authority.
- 5.12. If suspension of construction works is for reasons not attributable to the Developer, the Independent Engineer shall determine the extension of dates set forth in the Project

Completion Schedule, to which the Developer is reasonably entitled, and shall notify the Authority and the Developer of the same.

- 5.13. The Independent Engineer shall carry out, or cause to be carried out, the Tests as required be for issuance of the Completion Certificate. For carrying out its functions under this Paragraph 5.13 and all matters incidental thereto, the Independent Engineer shall act under and in accordance with the provisions of Article 27 and Schedule-V.
- 5.14. Upon reference from the Authority, the Independent Engineer shall make a fair and reasonable assessment of the costs of providing information, works and services as may be required and certify the reasonableness of such costs.
- 5.15. The Independent Engineer shall have to assist in handing over of Authority's share of built-up area on completion of IT/ITES block as per the provisions of this Agreement including issuance of Occupancy Certificate.
- 5.16. The Independent Engineer shall aid and advise the Developer in preparing the Maintenance Manual.

6. Termination

- 6.1. At any time, not earlier than 90 (ninety) days prior to Termination but not later than 15(fifteen) days prior to such Termination, the Independent Engineer shall, in the presence of a representative of the Developer, inspect the Project for determining compliance by the Developer with the Divestment Requirements and, if required, cause tests to be carried out at the Developer's cost for determining such compliance.
- 6.2. The Independent Engineer shall inspect the Project once in every 15 (fifteen) days during a period of 90 (ninety) days after Termination for determining the liability of the Developer in respect of the defects or deficiencies. If any such defect or deficiency is found by the Independent Engineer, it shall make a report in reasonable detail and send it forthwith to the Authority and the Developer.

7. Determination of costs and time

7.1. The Independent Engineer shall determine the costs, and/or their reasonableness, that are required to be determined by it under the Agreement.

7.2. The Independent Engineer shall determine the period, or any extension thereof, that is required to be determined by it under the Agreement.

8. Assistance in Dispute resolution

8.1. When called upon by either Party in the event of any Dispute, the Independent Engineer shall mediate and assist the Parties in arriving at an amicable settlement.

8.2. In the event of any disagreement between the Parties regarding the meaning, scope and nature of Good Industry Practice, as set forth in any provision of the Agreement, the Independent Engineer shall specify such meaning, scope and nature by issuing a reasoned written statement relying on good industry practice and authentic literature.

9. Other duties and functions

The Independent Engineer shall perform all other duties and functions specified in the Agreement.

10. Miscellaneous

10.1. The Independent Engineer shall notify its programme of inspection to the Authority and to the Developer, who may, in their discretion, depute their respective representatives to be present during the inspection.

10.2. A copy of all communications, comments, instructions, Drawings or Documents sent by the Independent Engineer to the Developer pursuant to this TOR, and a copy of all the test results with comments of the Independent Engineer thereon shall be furnished by the Independent Engineer to the Authority forthwith.

10.3. The Independent Engineer shall obtain, and the Developer shall furnish in 2(two)..... Copies thereof, all communications and reports required to be submitted, under this Agreement, by the Developer to the Independent Engineer, whereupon the Independent Engineer shall send 1(one) of the copies to the Authority along with its comments thereon.

10.4. The Independent Engineer shall retain at least one copy each of all Drawings and Documents Received by it, including 'as-built' Drawings, and keep them in its safe custody.

10.5. Upon completion of its assignment hereunder, the Independent Engineer shall duly classify and list all Drawings, Documents, results of tests and other relevant records, and hand the mover to the Authority or such other person as the Authority may specify, and obtain written receipt thereof. Two copies of the said documents shall also be furnished in their editable digital formator in such other medium or manner as may be acceptable to the Authority.

10.6. Wherever no period has been specified for delivery of services by the Independent Engineer, the Independent Engineer shall act with the efficiency and urgency necessary for discharging its functions in accordance with Good Industry Practice.

**SCHEDULE VII - SUBSTITUTION AGREEMENT
(See Clause 20.0)**

THIS SUBSTITUTION AGREEMENT is entered into on this the day of 20....

AMONGST

1. Telangana State Industrial Infrastructure Corporation Limited, formed in 1973 by the GO No:831 dated 10-SEP-1973 issued by Government of Telangana., having its principal office at 6thFloor, Parisrama Bhavan, Fateh Maidan Road, Basheerbagh, Hyderabad - 500 004 and represented by its Vice Chairman & Managing Director (hereinafter referred to as the "Authority" which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns).
2. LIMITED, a company incorporated under the provisions of the Companies Act,1956/2013 and having its registered office at (hereinafter referred to as the "Developer" which expression shall, unless repugnant to the context or meaning thereof, include its successors, permitted assigns and substitutes);
3.name and particulars of Lenders' Representative and having its registered office atacting for and on behalf of the Senior Lenders as their duly authorized agent with regard to matters arising out of or in relation to this Agreement (hereinafter referred to as the "Lenders' Representative" which expression shall, unless repugnant to the context or meaning thereof, include its successors and substitutes);

WHEREAS:

- A. The Authority has entered into a Joint Development Agreement dated with the Developer (the "Joint Development Agreement") for to develop a state-of-the-art IT Tower at Kandlakoya, Medchal (M), Medchal Malkajgiri District, Telangana State, India on Joint Development Basis, and a copy of which is annexed hereto and marked as Annex-A to form part of this Agreement.
- B. Senior Lenders have agreed to finance the Project in accordance with the terms and conditions set forth in the Financing Agreements.
- C. Senior Lenders have requested the Authority to enter into this Substitution Agreement for securing their interests through assignment, transfer and substitution of the joint development rights to a Nominated Company in accordance with the provisions of this Agreement and the Joint Development Agreement.
- D. In order to enable implementation of the Project including its financing, construction, operation and maintenance, the Authority has agreed and undertaken to transfer and assign the Project Development to a Nominated Company in accordance with the terms and conditions set forth in this Agreement and the Joint Development Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Substitution Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively assigned to them:

“Agreement” means this Substitution Agreement and any amendment thereto made in accordance with the provisions contained in this Agreement;

“Financial Default” means occurrence of a material breach of the terms and conditions of the Financing Agreements or a continuous default in Debt Service by the Developer for a minimum period of 3 (three) months;

“Lenders’ Representative” means the person referred to as the Lenders’ Representative in the foregoing Recitals;

“Nominated Company” means a company, incorporated under the provisions of the Companies Act, 1956/2013, selected by the Lenders’ Representative, on behalf of Senior Lenders, and proposed to the Authority for assignment/transfer of the Project Development as provided in this Agreement;

“Notice of Financial Default” shall have the meaning ascribed thereto in Clause 3.2.1; and

“Parties” means the parties to this Agreement collectively and “Party” shall mean any of the Parties to this Agreement individually.

1.2 Interpretation

1.2.1 References to Lenders’ Representative shall, unless repugnant to the context or meaning thereof, mean references to the Lenders’ Representative, acting for and on behalf of Senior Lenders.

1.2.2 References to Clauses are, unless stated otherwise, references to Clauses of this Agreement.

1.2.3 The words and expressions beginning with capital letters and defined in this Agreement shall have the meaning ascribed thereto herein, and the words and expressions used in this Agreement and not defined herein but defined in the Joint Development Agreement shall, unless repugnant to the context, have the meaning ascribed thereto in the Joint Development Agreement.

1.2.4 The rules of interpretation stated in Clauses 1.2 and 1.3 of the Joint Development Agreement shall apply, mutatis mutandis, to this Agreement.

2. ASSIGNMENT

2.1 Assignment of rights and title

The Developer hereby agrees to assign the rights, title and interest in the Project Development to, and in favour of, the Lenders’ Representative pursuant to and in accordance with the provisions of this Agreement and the Joint Development Agreement by way of security in respect of financing by the Senior Lenders under the Financing Agreements.

3. SUBSTITUTION OF THE DEVELOPER

3.1 Rights of substitution

- 3.1.1 Pursuant to the rights, title and interest assigned under Clause 2.1, the Lenders' Representative shall be entitled to substitute the Developer by a Nominated Company under and in accordance with the provisions of this Agreement and the Joint Development Agreement.
- 3.1.2 The Authority hereby agrees to substitute the Developer by endorsement on the Joint Development Agreement in favour of the Nominated Company selected by the Lenders' Representative in accordance with this Agreement. (For the avoidance of doubt, the Senior Lenders or the Lenders' Representative shall not be entitled to operate and maintain the Project as Developer either individually or collectively).

3.2 Substitution upon occurrence of Financial Default

- 3.2.1 Upon occurrence of a Financial Default, the Lenders' Representative may issue a notice to the Developer (the "Notice of Financial Default") along with particulars thereof and send a copy to the Authority for its information and record.

A Notice of Financial Default under this Clause 3 shall be conclusive evidence of such Financial Default and it shall be final and binding upon the Developer for the purposes of this Agreement.

- 3.2.2 Upon issue of a Notice of Financial Default hereunder, the Lenders' Representative may, without prejudice to any of its rights or remedies under this Agreement or the Financing Agreements, substitute the Developer by a Nominated Company in accordance with the provisions of this Agreement.
- 3.2.3 At any time after the Lenders' Representative has issued a Notice of Financial Default, it may by notice require the Authority to suspend all the rights of the Developer and undertake the operation and maintenance of the Project in accordance with the provisions of Article 8 of the Joint Development Agreement. On receipt of notice under Article 23.1, the Authority shall undertake Suspension under and in accordance with the provisions of the Joint Development Agreement. The aforesaid Suspension shall be revoked upon substitution of the Developer by a Nominated Company, and in the event such substitution is not completed within 180 (one hundred and eighty) days from the date of such Suspension, the Authority may terminate the Joint Development Agreement forthwith by issuing a Termination Notice in accordance with the provisions of the Joint Development Agreement. For the avoidance of doubt, the Authority expressly agrees and undertakes to terminate the Joint Development Agreement forthwith, upon receipt of a written request from the Lenders' Representative at the end of 180 (one hundred and eighty) days from the date of Suspension hereunder.

3.3 Substitution upon occurrence of Developer Default

- 3.3.1 Upon occurrence of a Developer Default, the Authority shall by a notice inform the Lenders' Representative of its intention to issue a Termination Notice and grant 15 (fifteen) days' time to the Lenders' Representative to make a representation, stating the intention to substitute the Developer by a Nominated Company.
- 3.3.2 3.3.2. In the event that the Lenders' Representative makes a representation to the Authority within the period of 15 (fifteen) days specified in Clause 3.3.1, stating that it intends to substitute the Developer by a Nominated Company, the Lenders' Representative shall be entitled to undertake and complete the substitution of the Developer by a Nominated Company in accordance with the provisions of this Agreement within a period of 180 (one hundred and eighty) days from the date of such representation, and the Authority shall either withhold Termination or undertake Suspension for the aforesaid period of 180 (one hundred and eighty) days.

3.4 Procedure for substitution

- 3.4.1 The Authority and the Developer hereby agree that on or after the date of Notice of Financial Default or the date of representation to the Authority under Clause 3.3.2, as the case may be, the Lenders' Representative may, without prejudice to any of the other rights or remedies of the Senior Lenders, invite, negotiate and procure offers, either by private negotiations or public auction or tenders for the take over and transfer of the Project including the Project Development to the Nominated Company upon such Nominated Company's assumption of the liabilities and obligations of the Developer towards the Authority under the Joint Development Agreement and towards the Senior Lenders under the Financing Agreements.
- 3.4.2 To be eligible for substitution in place of the Developer, the Nominated Company shall be required to fulfil the eligibility criteria that were laid down by the Authority for shortlisting the bidders for award of the Project Development; provided that the Lenders' Representative may represent to the Authority that all or any of such criteria may be waived in the interest of the Project, and if the Authority determines that such waiver shall not have any material adverse effect on the Project, it may waive all or any of such eligibility criteria.
- 3.4.3 Upon selection of a Nominated Company, the Lenders' Representative shall request the Authority to:
- a. accede to transfer to the Nominated Company the right to construct, operate and maintain the Project in accordance with the provisions of the Joint Development Agreement;
 - b. endorse and transfer the Project Development to the Nominated Company, on the same terms and conditions, for the residual Project Development Period; and
 - c. enter into a Substitution Agreement with the Lenders' Representative and the Nominated Company on the same terms as are contained in this Agreement.
- 3.4.4 If the Authority has any objection to the transfer of Project Development in favour of the Nominated Company in accordance with this Agreement, it shall within 15 (fifteen) days from the date of proposal made by the Lenders' Representative, give a reasoned order after hearing the Lenders' Representative. If no such objection is raised by the Authority, the Nominated Company shall be deemed to have been accepted. The Authority thereupon shall transfer and endorse the Project Development within 15 (fifteen) days of its acceptance/deemed acceptance of the Nominated Company; provided that in the event of such objection by the Authority, the Lenders' Representative may propose another Nominated Company where upon the procedure set forth in this Clause 3.4 shall be followed for substitution of such Nominated Company in place of the Developer.

3.5 Selection to be binding

The decision of the Lenders' Representative and the Authority in selection of the Nominated Company shall be final and binding on the Developer. The Developer irrevocably agrees and waives any right to challenge the actions of the Lenders' Representative or the Senior Lenders or the Authority taken pursuant to this Agreement including the transfer/assignment of the Project Development in favour of the Nominated Company. The Developer agrees and confirms that it shall not have any right to seek revaluation of assets of the Project or the Developer's shares. It is hereby acknowledged by the Parties that the rights of the Lenders' Representative are irrevocable and shall not be contested in any proceedings before any court or Authority and the Developer shall have no right or remedy to prevent, obstruct or restrain the Authority or the Lenders' Representative from effecting or causing the transfer by substitution and endorsement of the Project Development as requested by the Lenders' Representative.

4. PROJECT AGREEMENTS

4.1 Substitution of Nominated Company in Project Agreements

The Developer shall ensure and procure that each Project Agreement contains provisions that entitle the Nominated Company to step into such Project Agreement, in its discretion, in place and substitution of the Developer in the event of such Nominated Company's assumption of the liabilities and obligations of the Developer under the Joint Development Agreement.

5. TERMINATION OF JOINT DEVELOPMENT AGREEMENT

5.1 Termination upon occurrence of Financial Default

At any time after issue of a Notice of Financial Default, the Lenders' Representative may by a notice in writing require the Authority to terminate the Joint Development Agreement forthwith, and upon receipt of such notice, the Authority shall undertake Termination under and in accordance with the provisions of Article 21 of the Joint Development Agreement.

5.2 Termination when no Nominated Company is selected

In the event that no Nominated Company acceptable to the Authority is selected and recommended by the Lenders' Representative within the period of 180 (one hundred and eighty) days, the Authority may terminate the Joint Development Agreement forthwith in accordance with the provisions thereof.

5.3 Realisation of Debt Due

The Authority and the Developer hereby acknowledge and agree that, without prejudice to their any other right or remedy, the Lenders' Representative is entitled to receive from the Developer, without any further reference to or consent of the Developer, the Debt Due upon Termination of the Joint Development Agreement. For realisation of the Debt Due, the Lenders' Representative shall be entitled to make its claim in accordance with the provisions of the Joint Development Agreement.

6. DURATION OF THE AGREEMENT

6.1 Duration of the Agreement

This Agreement shall come into force from the date hereof and shall expire at the earliest to occur of the following events:

- a. Termination of the Agreement; or
- b. no sum remains to be advanced, or is outstanding to the Senior Lenders, under the Financing Agreements.

7. INDEMNITY

7.1 General indemnity

- 7.1.1 The Developer will indemnify, defend and hold the Authority and the Lenders' Representative harmless against any and all proceedings, actions and third-party claims for any loss, damage, cost and expense of whatever kind and nature arising out of any breach by the Developer of any of its obligations under this Agreement or on account of failure of the Developer to comply with Applicable Laws and Approvals.
- 7.1.2 The Authority will indemnify, defend and hold the Developer harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising out of failure of the Authority to fulfil any of its obligations under this Agreement, materially and adversely affecting the performance of the Developer's obligations under the Joint Development Agreement or this Agreement, other than any loss, damage, cost and expense, arising out of acts done in discharge of their lawful functions by the Authority, its officers, servants and agents.
- 7.1.3 The Lenders' Representative will indemnify, defend and hold the Developer harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising

out of failure of the Lenders' Representative to fulfil its obligations under this Agreement, materially and adversely affecting the performance of the Developer's obligations under the Joint Development Agreement, other than any loss, damage, cost and expense, arising out of acts done in discharge of their lawful functions by the Lenders' Representative, its officers, servants and agents.

7.2 Notice and contest of claims

In the event that any Party hereto receives a claim from a third party in respect of which it is entitled to the benefit of an indemnity under Clause 7.1 or in respect of which it is entitled to reimbursement (the "Indemnified Party"), it shall notify the other Party responsible for indemnifying such claim hereunder (the "Indemnifying Party") within 15 (fifteen) days of receipt of the claim and shall not settle or pay the claim without the prior approval of the Indemnifying Party, such approval not to be unreasonably withheld or delayed. In the event that the Indemnifying Party wishes to contest or dispute the claim, it may conduct the proceedings in the name of the Indemnified Party and shall bear all costs involved in contesting the same. The Indemnified Party shall provide all cooperation and assistance in contesting any claim and shall sign all such writings and documents as the Indemnifying Party may reasonably require.

8. DISPUTE RESOLUTION

8.1 Dispute resolution

8.1.1 Any dispute, difference or claim arising out of or in connection with this Agreement which is not resolved amicably shall be decided by reference to arbitration to a Board of Arbitrators comprising one nominee each of the Authority, Developer and the Lenders' Representative. Such arbitration shall be held in accordance with rules as may be mutually agreed by the Parties and shall be subject to provisions of the Arbitration and Conciliation Act, 1996.

8.1.2 The Arbitrators shall issue a reasoned award and such award shall be final and binding on the Parties. The venue of arbitration shall be Hyderabad and the language of arbitration shall be English.

9. MISCELLANEOUS PROVISIONS

9.1 Governing law and jurisdiction

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

9.2 Waiver of sovereign immunity

The Authority unconditionally and irrevocably:

- a. agrees that the execution, delivery and performance by it of this Agreement constitute commercial acts done and performed for commercial purpose;
- b. agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Agreement or any transaction contemplated by this Agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of the Authority with respect to its assets;
- c. waives any right of immunity which it or its assets, property or revenues now has, may acquire in the future or which may be attributed to it in any jurisdiction; and
- d. consents generally in respect of the enforcement of any judgement or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgement that may be made or given in connection therewith).

9.3 Priority of agreements

In the event of any conflict between the Joint Development Agreement and this Agreement, the provisions contained in the Joint Development Agreement shall prevail over this Agreement.

9.4 Alteration of terms

All additions, amendments, modifications and variations to this Agreement shall be effectual and binding only if in writing and signed by the duly authorised representatives of the Parties.

9.5 Waiver

- 9.5.1 Waiver by any Party of a default by another Party in the observance and performance of any provision of or obligations under this Agreement:
- a. shall not operate or be construed as a waiver of any other or subsequent default hereof
 - b. or of other provisions of or obligations under this Agreement;
 - c. shall not be effective unless it is in writing and executed by a duly authorised
 - d. representative of the Party; and
 - e. shall not affect the validity or enforceability of this Agreement in any manner.
- 9.5.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement or any obligation thereunder nor time or other indulgence granted by a Party to another Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

9.6 No third-party beneficiaries

This Agreement is solely for the benefit of the Parties and no other person or entity shall have any rights hereunder.

9.7 Survival

- 9.7.1 Termination of this Agreement:
- a. shall not relieve the Parties of any obligations hereunder which expressly or by implication survive termination hereof; and
 - b. except as otherwise provided in any provision of this Agreement expressly limiting the liability of either Party, shall not relieve either Party of any obligations or liabilities for loss or damage to the other Party arising out of or caused by acts or omissions of such Party prior to the effectiveness of such termination or arising out of such termination.
- 9.7.2 All obligations surviving the cancellation, expiration or termination of this Agreement shall only survive for a period of 1 (one) year following the date of such termination or expiry of this Agreement.

9.8 Severability

If for any reason whatever any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under Clause 8 of this Agreement or otherwise.

9.9 Successors and assigns

This Agreement shall be binding on and shall inure to the benefit of the Parties and the irrespective successors and permitted assigns.

9.10 Notices

All notices or other communications to be given or made under this Agreement shall be inwriting, shall either be delivered personally or sent by courier or registered post with an additional copy to be sent by facsimile or e-mail. The address for service of each Party, its facsimile number and email address are set out under its name on the signing pages hereto. A notice shall be effective upon actual receipt thereof, save that where it is received after 5.30(five thirty) p.m. on any day, or on a day that is a public holiday, the notice shall be deemed to be received on the first working day following the date of actual receipt. Without prejudice to the foregoing, a Party giving or making a notice or communication by facsimile or e-mail shall promptly deliver a copy thereof personally or send it by courier or registered post to the addressee of such notice or communication. It is hereby agreed and acknowledged that any Party may by notice change the address to which such notices and communications to it are to be delivered or mailed. Such change shall be effective when all the Parties have notice of it.

9.11 Language

All notices, certificates, correspondence and proceedings under or in connection with this Agreement shall be in English.

9.12 Authorised representatives

Each of the Parties shall by notice in writing designate their respective authorized representatives through whom only all communications shall be made. A Party hereto shall be entitled to remove and/or substitute or make fresh appointment of such authorized representative by similar notice.

9.13 Original Document

This Agreement may be executed in three counterparts, each of which when executed and delivered shall constitute an original of this Agreement.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT ASOF THE DATE FIRST ABOVE WRITTEN.

THE COMMON SEAL OF DEVELOPER
has been affixed pursuant to the resolution
passed by the Board of Directors of the
Developer at its meeting held on
the day of 20..... hereunto affixed
in the presence of, Director, who
has signed these presents in token
thereof and, Company Secretary /
Authorised Officer who has countersigned
the same in token thereof:

SIGNED, SEALED AND DELIVERED

For and on behalf of
Telangana State Industrial Infrastructure
Corporation Limited by:

(Signature)
(Name)

(Signature)
(Name)

(Designation)

(Designation)

SIGNED, SEALED AND DELIVERED

For and on behalf of
SENIOR LENDERS by the Lenders' Representative:

(Signature)

(Name)

(Designation)

(Address)

(Fax)

(e-mail address)

In the presence of:

1.

2.

DISCLAIMER

The information contained in this Request for Proposal document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Telangana State Industrial Infrastructure Corporation Limited or any of their employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Request for Proposal document and such other terms and conditions subject to which such information is provided.

This Request for Proposal is not an agreement and is neither an offer nor invitation by the Telangana State Industrial Infrastructure Corporation Limited to the prospective Bidders or any other person. The purpose of this Request for Proposal document is to provide interested parties with information that may be useful to the min preparing their bids('Bids') including all the necessary submissions and the financial offers pursuant to this Request for Proposal document. This Request for Proposal document includes statements, which reflect various assumptions and assessments arrived at by the Telangana State Industrial Infrastructure Corporation Limited in relation to the Development of IT Tower at Sy. No 125 at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District on Joint Development Basis, Telangana, India ('Project'). Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This Request for Proposal document may not be appropriate for all persons, and it is not possible for the Telangana State Industrial Infrastructure Corporation Limited, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Request for Proposal document. The assumptions, assessments, statements and information contained in this Request for Proposal document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Request for Proposal document and obtain independent advice from appropriate sources.

Information provided in this Request for Proposal document to the Bidder(s) is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Telangana State Industrial Infrastructure Corporation Limited accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Telangana State Industrial Infrastructure Corporation Limited, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Request for Proposal document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Request for Proposal document and any assessment, assumption, statement or information contained therein or deemed to form part of this Request for Proposal document or arising in anyway during the Bidding Process.

The Telangana State Industrial Infrastructure Corporation Limited does not accept any liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this Request for Proposal document.

The Telangana State Industrial Infrastructure Corporation Limited may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Request for Proposal document. While efforts will be made to issue public notice of such amendment/supplement, bidders are advised to follow the Telangana State Industrial Infrastructure Corporation Limited's website (<http://tsiic.cgg.gov.in>) on a regular basis.

The issue of this Request for Proposal document does not imply that the Telangana State Industrial Infrastructure Corporation Limited is bound to select a Bidder or to appoint the Selected Bidder or Developer, as the case may be, for the Project and the Telangana State Industrial Infrastructure Corporation Limited reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Telangana State Industrial Infrastructure Corporation Limited or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Telangana State Industrial Infrastructure Corporation Limited shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.



Telangana State Industrial Infrastructure Corporation Limited

Parisrama Bhavanam, 6th Floor, 5-9-58/B,
Fateh Maidan Road, Basheer Bagh, Hyderabad - 500004.

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PROJECT INFORMATION MEMORANDUM

**Development of IT Tower
at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District
on Joint Development Basis, Telangana, India**

December 2022



Telangana State Industrial Infrastructure Corporation Limited

Parisrama Bhavan, 6th Floor, 5-9-58/B, Fateh Maidan Road,
BasheerBagh, Hyderabad - 500004.

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LIST OF ABBREVIATIONS

ACP	Aluminum Composite Panel
ASHRAE	American Society of Heating, Refrigerating, and Air-Conditioning Engineers
AVGC	Animation, VFX, Gaming & Comic
BMS	Building Monitoring System
CCTV	Close Circuit Television
COD	Commercial Operation Date
COP	Coefficient of Performance
F&B	Food and Beverages
GO	Government Order
GoT	Government of Telangana
IT	Information Technology
ITES	Information Technology Enabled Services
KV	Kilo Volt
LPG	Liquefied Petroleum Gas
NBC	National Building Code of India
PPP	Public Private Partnership
RCC	Reinforced Cement Concrete
RFP	Request For Proposal
SPC	Special Purpose Company
STP	Sewerage Treatment Plant
TSIIC	Telangana State Industrial Infrastructure Corporation
UPS	Un-interrupted Power Supply

CONVERSION OF UNITS

1 hectare	2.4711 acres
1 acre	43559.66 sq. ft.
1 acre	4046.9 sq. m
1 acre	4839.963 sq. yards
1 sq. km	247.11 acres
1 sq. m	10.764 sq. ft.
1 meter	3.28 ft.
1 meter	1.09361 yards

BID SUMMARY

Particulars	Description
Name of the Project	Development of IT tower on Joint Development basis at Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana, India (herein after referred to as 'Project')
Nodal Agency	Telangana State Industrial Infrastructure Corporation Limited (herein afterreferred to as 'Authority')
Land Area	Total land area earmarked by the Authority is 8 acres 35 guntas (35,916 sq. mtrs.) in Survey No. 125, Kandlakoya Village, Medchal (M), Medchal Malkajgiri District, Telangana – Site Map shown in the section on Project Site
Project Components	<p>Minimum Development Obligations (MDOs) include:</p> <ul style="list-style-type: none"> ▪ Within 30 months from the Appointed Date, develop and implement at least 13,80,000 sq. ft of saleable area including IT/ITeS and non-IT space (including retail, hospitality and residential space), along with the parking space as per the development control regulations mentioned in G.O.Ms.No.168 dated April 7, 2012 of MA&UD department including any amendments and other applicable norms. ▪ Develop IT Tower comprising at least 50% of the total built-up area as per Hyderabad Grid Policy G.O.Ms.No.16 dated 10/12/2020 ▪ Handover developed IT/ITeS office space warm shell-high side to the Authority as per the Bid Quoted (in addition to a minimum 2,00,000 sq. ft) ▪ Adhere to guidelines under G.O.Ms.No 420 dated Nov 11, 2012 of MA&UD "Special Development Regulations for the Hyderabad Growth Corridor (ORR-GC), 2007" including amendments and any other regulations applicable for developments across Hyderabad outer ring road (ORR) ▪ The selected developer is allowed to achieve higher built-up area as per the developer control norms and applicable policies. ▪ Prohibited Activities: Prohibited activities refer to activities that are not allowed to be developed in the project site. This includes and means use of any built-up space for the purposes directly or indirectly for activities such as warehousing, car showrooms, industrial activities, manufacturing activities, automobile-repair/ services/ vehicular servicing shops, LPG godowns, petrol bunk, any trade or activity involving any kind of obnoxious, hazardous, inflammable, non-compatible and polluting substance or process.
Estimated Project Cost	The project cost is estimated at Rs. 500 crores excluding land cost.
Implementation Format	Joint Development Mode- Joint Development Agreement to be signed between the Preferred Bidder and the Authority.

Institutional Structure	<ul style="list-style-type: none"> ▪ Preferred Bidder shall form a special purpose company (SPC) that will enter into Joint Development Agreement with the Authority ▪ Bidder shall hold at least 51% (fifty one percent) of subscribed and paid-up equity share capital of the SPC at all times, for a minimum period of 3 (three) calendar years from the date of signing of the Joint Development Agreement or Project completion date, whichever is later. 							
Bid Parameter	<p>The bid parameter shall be the highest IT&ITES built-up area over and above the minimum built-up area (development share of 2,00,000 sq.ft) offered to the Authority as prescribed in the RFP documents. <u>Any bids quoting negative built-up area shall be considered non-responsive and rejected.</u></p>							
Estimated MDO Built-up space	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 25%;">Minimum Development Obligations (in sq. ft)</td> <td style="width: 25%;">Parking Area</td> </tr> </table>		Minimum Development Obligations (in sq. ft)	Parking Area				
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	At least 13,80,000							
Appointed Date and Construction Period	<ul style="list-style-type: none"> ▪ The Developer shall complete planning, secure all approvals & clearances including financial closure and mobilization of all resources within 6 (six) calendar months from the date of signing the Development Agreement – (Appointed Date) ▪ The Developer shall complete construction of all mandatory activities within 30 (Thirty) calendar months from the “Appointed Date” 							
Eligibility Criteria	<ul style="list-style-type: none"> ▪ The Bidder may be a single entity or two entities (the “Consortium”) ▪ A single entity Bidder shall either be a company incorporated under the Indian Companies Act, 1956/2013 or a body corporate incorporated under the applicable laws of its origin ▪ In case of a Consortium, each of entities forming the Consortium (the “Member(s)”) shall either be a company formed under the Indian Companies Act, 1956/2013 or a body corporate incorporated under the applicable laws of its origin. 							
Threshold Technical Capacity	<ul style="list-style-type: none"> ▪ (Technical Capacity: For demonstrating technical capacity and experience (the “Technical Capacity”), the Bidder shall meet the requirements set out below (the “Threshold Technical Capacity”). <ul style="list-style-type: none"> ○ The Bidder shall have minimum of 5(five) years of experience demonstrated through audited financial statements; ○ Development or Construction experience of a Single Project of size of at least 12,50,000 sq.ft. of built-up area (excluding the parking area) specified in clause 2.1.18(a), 3.3.3, & 3.3.4 of Volume I; OR ○ Development and/or Construction experience of at most 3 (three) Projects totaling to at least 17,50,000 sq.ft. of built-up area such that the minimum project size being at least 6,00,000 sq.ft. of each project (excluding the parking area), specified in clause 2.1.18(a), 3.3.3 & 3.3.4 of Volume I. 							

	<ul style="list-style-type: none"> ○ For the purpose of this RFP document, Project here means IT Parks /Commercial Office Buildings/ Hotel (Not less than 3-Star Category)/ Commercial Complex/Residential Buildings (only if it's a high-rise with at least 18 mtrs height)/Retail Spaces/Business Centers, etc.
Financial Capacity	<ul style="list-style-type: none"> ▪ For demonstrating financial capacity in terms of turnover and net worth (the "Financial Capacity"), the Bidder shall meet the requirements set out below (the "Threshold Financial Capacity") <ul style="list-style-type: none"> ○ The Bidder shall have a minimum Average Annual Financial Turnover of Rs.500.00 Crores (Rupees Five Hundred Crores) during the last five years as at the close of the preceding financial year, for which audited financial statements available (ending 31st March 2022) ○ In case of Consortium, the aggregate Average Annual Financial Turnover of the consortium members (maximum 2 members) during the last five years should add up to Rs. 500.00 Crores (Rupees Five Hundred Crores) for which the audited financial statements available (ending 31st March 2022). ○ The Bidder or consortium shall further demonstrate that the financial turnover as per the formula $2 \times A \times n - B \geq \text{Project Cost}$ wherein 'A' represents maximum average annual turnover achieved over last 5 years, for which audited financial statements are available; 'n' represents construction period in years (i.e. 3 years in the case of present Bid); and 'B' represents Volume of Ongoing Works in Hand. The Bidder to submit a declaration on the Volume of Ongoing Works in Hand, duly certified by their Statutory Auditor. For the purpose of assessment, Project Cost should be taken as Rs. 500 Crores excluding land cost. ○ The Bidder shall have a minimum Net Worth (the "Financial Capacity") of Rs.200.00 Crores (Rupees Two Hundred Crores) as at the close of the preceding financial year, for which audited financial statements are available i.e., 31st March 2022. ○ In case of Consortium, the aggregate Net Worth of the consortium members (maximum 2 members) should add up to Rs.200 Crores (Rupees Two Hundred Crores) as at the close of the preceding financial year, for which audited financial statements are available i.e. 31st March 2022
Bid Submission	<ul style="list-style-type: none"> ▪ <u>Envelope 1:</u> Key Submission ▪ <u>Envelope 2:</u> Technical Bid comprising all duly filled up formats as specified in the RFP documents ▪ <u>Envelope 3:</u> The Financial Proposal shall consist of the built-up area on warm shell-high side ('Joint Development Share') offered by the Bidder over and above the minimum built-up area as prescribed by the Authority in the RFP documents
Cost of RFP Document	Rs. 29,500/- (Rupees Twenty-Nine Thousand Five Hundred Only) in the form of demand draft/pay order issued by a nationalized bank, or a Scheduled Bank in India. This amount is inclusive of GST.
Bid Security	Rs. 5,00,00,000/- (Indian Rupees Five Crores only), which is equivalent to approximately 1% (one percent) of the Estimated Project Cost,

	payable in the form of demand draft/bank guarantee issued by a nationalized bank, or a Scheduled Bank in India
Bid evaluation	<p>(a) The Technical Proposals would be evaluated on the various aspects set out in Appendix-IV. Technical Bid Evaluation shall be on PASS/FAIL basis</p> <p>(b) Bidders who PASS all criteria shall be the “Technically Qualified Bidders” and would be considered for further evaluation.</p> <p>(c) The Financial Proposal of only Technically Qualified Bidders shall be opened and the Bidder offering the Highest Built-up Area (‘Joint Development share’) as per Clause 2.3.13 to the Authority shall be declared as the selected Bidder.</p>
Project Development Fee	The selected bidder shall pay a Project Development Fee of Rs. 1,00,00,000 (Indian Rupees One Crore Only) plus GST on acceptance of Letter of Acceptance (LoA).
Performance Security	<p>Rs. 25,00,00,000 (Indian Rupees Twenty Crores Only), which is equivalent to approximately 5% (five percent) of the Estimated Project Cost, payable in the form of demand draft/bank guarantee issued by a nationalized bank, or a Scheduled Bank in India.</p> <p>Performance Security to be submitted by the Preferred Bidder along with acceptance of the Letter of Award. Performance Security to be valid for a Period of 48 months and will be released within 60 days of handing over of the TSIC’s share of built-up area and after providing a Performance Security of Rs. 2,50,00,000 (Indian Rupees Two Crores Fifty Lakhs) that is valid for a Defect Liability period of 36 months from the date of handing over the TSIC’s share of built-up area.</p>

1. PROJECT SITE

1.1. HYDERABAD OVERVIEW

Hyderabad, the capital city of the State of Telangana, is one of India's fastest growing metropolises with a population of approximately 67.31 lakh as per 2011 Census of India. As per the United Nations report on World Urbanization prospects 2018, Hyderabad Metropolitan Region is ranked 36th in the world for Urban Agglomeration and it will be 29th most populous urban region in the world by 2030.

The economy of Hyderabad is primarily driven by the manufacturing, knowledge sector, and tourism. The capital city of Hyderabad is a hub for information technology (IT) and pharmaceutical sectors. Hyderabad was ranked second among the top 20 global cities in City Momentum Index (CMI) 2019. IT & ITeS export from Telangana grew at a CAGR of 10.55% to reach Rs 1,09,219 crore in 2018-19. Leading IT companies like Facebook, Google, Amazon, IBM, and Microsoft hold significant presence in Hyderabad and the IT/ITeS employment has increased by 140 percent since 2013-14.

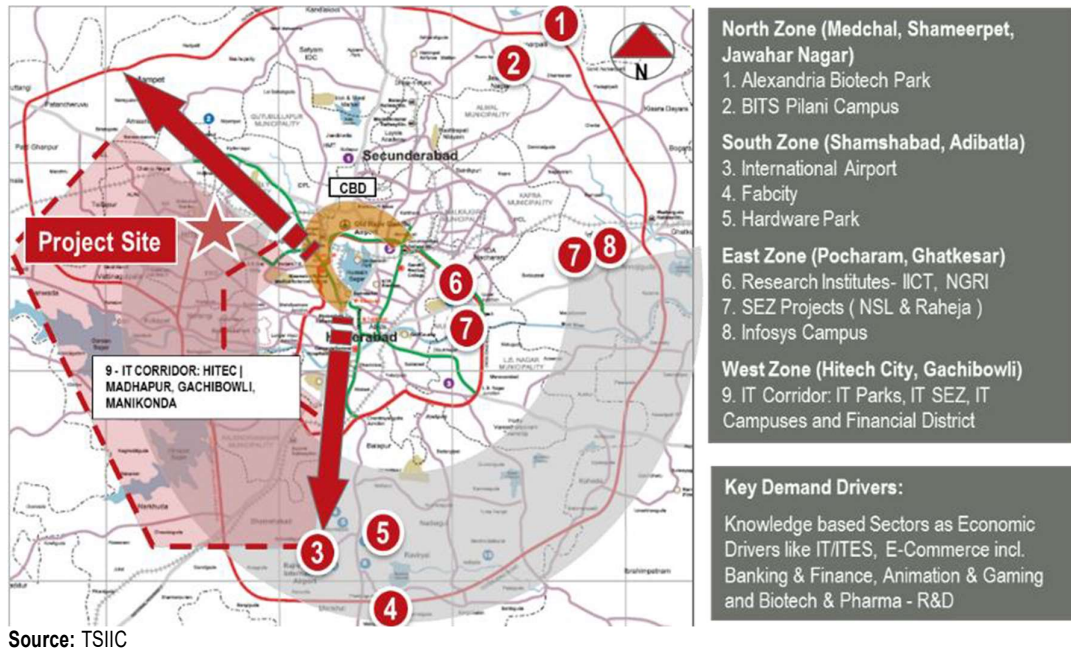
To disperse the growth of IT in Hyderabad, the Government of Telangana came up with a Growth In Dispersion (GRID) policy. The existing IT sector in Western Zone i.e., HITEC city region of Hyderabad has almost reached its full capacity. To reduce the pressure on the western Hyderabad, Government of Telangana is proposing to develop Northern Zone of Hyderabad as the next IT hub after HITEC City and is contemplating to allocate the lands to IT sector in this zone. Proposed IT Park at Kandlakoya /Medchal is one of the initiatives of the State Government under GRID Policy.

1.2. LOCATION

The Project Site is located at Kandlakoya Village, Medchal Mandal, Medchal Malkajgiri District, Telangana State, which is ~ 30 Km from Hyderabad. The identified site for the proposed Project is on the western side of the ORR admeasuring 8 acres 35 guntas (Project Site). The site falls within the northern zone of Hyderabad, which is proposed to be the next IT/ ITES Hub in the coming years. The economic development in and around Medchal has spurred, especially during the last couple of years, by rapid urbanization including Housing, Educational, Recreational and other infrastructure, which transforms the region into a vibrant place in coming years.

Following map shows the location of the Project Site with respect to Growth Zones and Expansion trends of Hyderabad city.

Location of Project Site in Hyderabad City



Source: TSIIIC

The table below provides distance of the Project Site with respect to key landmarks of Hyderabad city.

Details of Landmark Distances from project Site

Location / Landmark	Approximate Distance from the Project Site
CBD (Central Business District - Punjagutta)	~29 km
HITEC City	~28 km
Rajiv Gandhi International Airport	~60 km
Hyderabad Railway Station	~30 km
Secunderabad Railway Station	~26 km
Kompally	~8 km

Source: Google Map

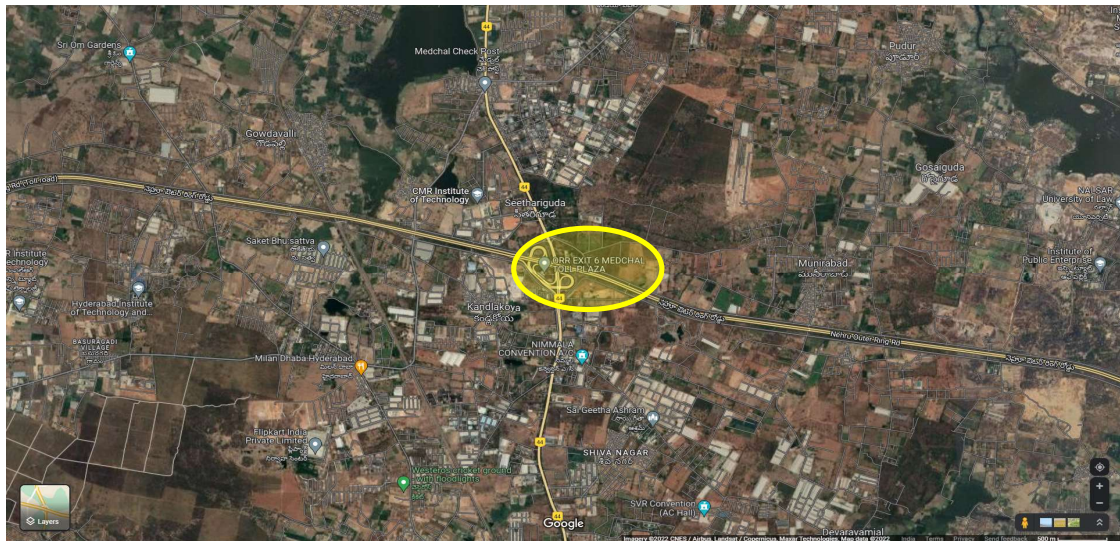
1.3. PROJECT SITE DETAILS

The Project Site admeasures approximately 8 acres 35 guntas (35,916 sq.mtrs) and has good connectivity to the city and the International Airport via Outer Ring Road (ORR). The Project site has frontage of approximately 250 m along with 12 m wide service road abutting ORR. In terms of site attributes, the Project Site has a hi tension electrical line passing through it and may require a road construction/re-alignment. The site is mostly plain terrain with boundaries marked. Some of the salient features of the Project Site are summarized in the table below:

Salient features of Site

Area	8 acres 35 guntas (35,916 sqm)
Access	It has good connectivity to the city and International Airport though ORR
Shape	Mostly Regular
Visibility	Excellent visibility from the 45 m wide abutting road and ORR
Contiguity	Contiguous
Topography	Plain

1.4. LOCATION MAP OF PROJECT SITE

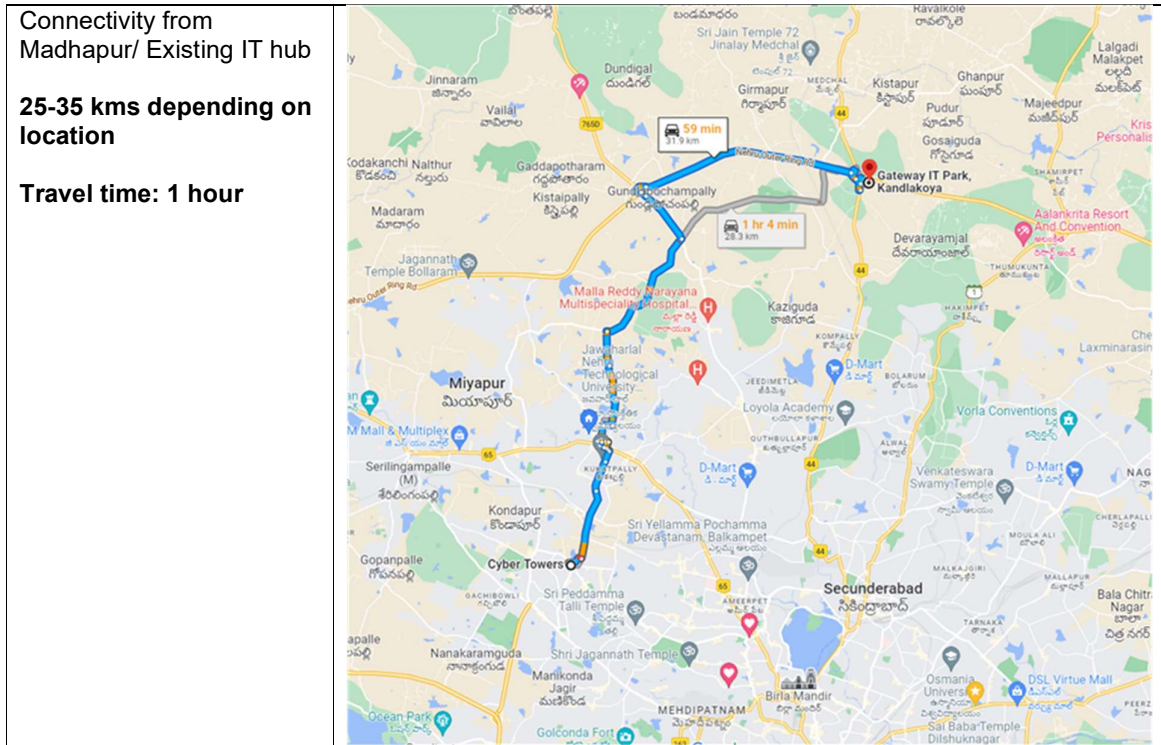


1.5. LAYOUT OF THE PROJECT SITE



1.6. CONNECTIVITY FROM KEY LOCATIONS

<p>Connectivity from International Airport</p> <p>Around 58 kms via the city</p> <p>Around 78 kms via ORR</p> <p>Travel time: 1 hour</p>	
<p>Connectivity from Secunderabad Railway Station</p> <p>Around 23 kms</p> <p>Travel time: Less than 1 hour</p>	



With its excellent connectivity through ORR, reasonably well-developed infrastructure, largely populated sub-urbs in proximity and skilled professional on board, the Project Site has a great potential to become an IT hub and shall become an initial investment in the area.

2. PROJECT CONCEPT AND PRODUCT MIX

2.1. PROJECT CONCEPT

The main objective of the proposed development of IT Tower is to create a World Class IT & ITES infrastructure in Northern Zone of Hyderabad - the development in this stretch of the city will be walk to work concept.

Concept Design:

Following are some of the images of the project concept design as developed by the Authority



2.2. APPLICABLE REGULATIONS

The proposed site is connecting with the service road immediately abutting the Outer Ring Road and is therefore falls within the 500 mtrs influence area of the ORR. The proposed IT Tower would have state of the art infrastructure and shared facilities, which can be utilized by the IT/ITES companies. In order to create the overall work environment and ecology, the site also would require non-IT spaces including retail, hospitality and residential developments. The developments will have to adhere to the development control regulations for the city as well as the special regulations applicable to the influence zone of ORR in addition to applicable policies. The key regulations and policies applicable at the time of preparation of this report are indicated below. The Developer is expected to make a complete assessment of all applicable regulations at the time of development including the below in order to ensure full compliance:

- a. The proposed project site is abutting the Outer Ring Road. Hence, the G.O.Ms.No. 420 dated Nov 11, 2012 of MA&UD - "Special Development regulations for the Hyderabad Growth Corridor (ORR-GC), 2007" will be applicable for the proposed Development of the Project. Site falls under Special Development Zone-1 which is 500m from the ROW of the ORR.
- b. There is a Hi-Tension electricity line passing through the Project Site. As per the Special Development Regulations of Hyderabad Outer Ring Road Growth Corridor, a 3 mtrs buffer zone (from the both ends of the hi-tension pylon) on either side needs to be provided – (which accounts to 1,880 sqm leaving out the net area of 34,120 Sqm).
- c. One side of the Project Site is abutting the ORR towards North East. As per the Special Development Regulations of Hyderabad Outer Ring Road Growth Corridor, a mandatory buffer (minimum building setback) of 15 mtrs from the ROW outer edge is to be considered. Also, the minimum all round open space for all high-rise buildings (18 mtrs and above in height) is as follows:

<i>Height of building</i>	<i>Minimum open space on remaining sides (in meters)</i>
18 metres & Up to 21 mtrs	10
Above 21 mtrs. & up to 24 mtrs	11
Above 24 mtrs & up to 27 mtrs	12
Above 27 mtrs & up to 30 mtrs	13
Above 30 mtrs & up to 33 mtrs	14
Above 33 mtrs & up to 36 mtrs	15
Above 36 mtrs & up to 39 mtrs	16
Above 40 mtrs	17

- d. This project is one of the initiatives under GRID (Growth in Dispersion) Policy of Telangana Government. As per the GRID Policy, development of IT and ITeS spaces shall constitute atleast 50% of the total built-up area. All regulations towards the development as per Hyderabad Grid Policy G.O.Ms.No.16 dated 10/12/2020 are applicable for this project.
- e. Development of constructed spaces, parking spaces, set-backs and amenities shall be in compliance with the development control regulations as per G.O.Ms.No.168 dated April 7, 2012 of MA&UD including any amendments and other applicable norms

Considering the above, it may be noted that there is no specific limitation to the height of the building that may be constructed as long as the above setback rules and other development controls are adhered to.

2.3. SUGGESTIVE AREA PROGRAM FOR THE PROJECT

An indicative development plan has been prepared based on the layout guidelines prescribed above and limiting the overall height of the building to 42 m. It was noted that it is possible to construct up to 18.4 lakh sq. ft excluding Parking in case the height is limited to 42 m. An indicative area program as well as layout design is presented below.

The Developer is not limited by these area program or the layout indicated herein. They are free to design and maximize the developable area and ensure that the iconic towers expected by the Authority are delivered. The Developer will have to necessarily meet the Minimum Development Obligations indicated in the RFP.

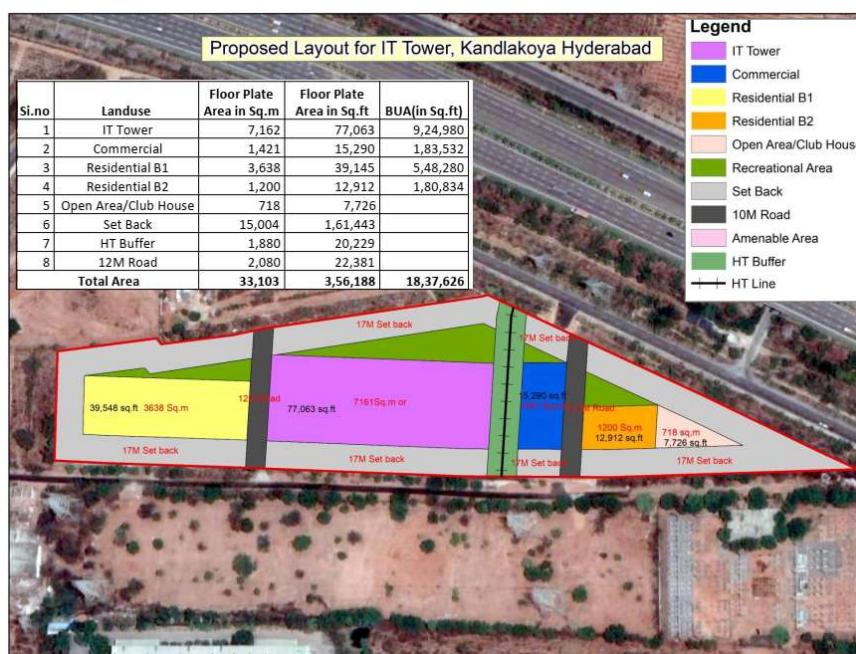
Particulars		Development Scenario Considered
Set Backs (meters)		17.00
Ground Coverage space for Built up (Sqm)		
IT Tower		7,161
Residential B1		3,638
Commercial		1,421
Residential B2		1,200
Total		13,420
Max. Height of the Building (meters)		42.00 & above
Floors		
IT Tower		12.00
Residential B1		14.00
Commercial		12.00
Residential B2		14.00
Total BUA (Sft)		
IT Tower		9,24,980
Residential B1		5,48,280
Commercial		1,83,532
Residential B2		1,80,834
Total BUA (Sft)		18,37,625
Parking Area (Sft)		
IT Tower	40%	369,992
Residential B1	20%	109,656
Commercial	25%	45,883
Residential B2	20%	36,167
Total Parking		561,698
Total BUA (including Parking)		
IT Tower		1,294,972
Residential B1		657,936
Commercial		229,415
Residential B2		217,000
Total BUA (Sft)		2,399,323

Note: In arriving at the maximum possible leasable area, the shape of the high-rise building is assumed as a rectangular shape. In case of change in the shape of the building as per the Vasthu or any other considerations, the leasable area may vary. Also, the number of floors of the Residential B1 is considered to meet the minimum 50% BUA of IT/ITES.

As per the above Scenario, the maximum achievable /saleable area is arrived at 18,37,625 sq.ft.

The Estimated Project Cost for the proposed development is Rs. 500 crores

The indicative layout for the above proposed development is showcased below



2.4. PRELIMINARY FEASIBILITY

A preliminary feasibility has been worked out for various options to arrive at the viability of the project. The table below indicates the nature of returns estimated for the developer after providing the authority's share.

Project Cost:

Description		Scenario - (Max BUA) Total (Rs. Crore)	Scenario - (MDOs) Total (Rs. Crore)
1. Land Development & Upfront payment to Authority		0	0
2. Buildings & Civil Works		593.98	445.49
Cost of Construction Considered: IT and Commercial @ Rs. 3000 per sq. ft, and Residential – Rs 2,500 per sq. ft			
3. Contingencies on Building and Civil works	1%	5.94	4.45
4. Plan Approval Charges (Proposed for Exemption)		0	0
5. Overhead and Pre-op Expenses Architect charges	1.0%	6.00	4.50
6. Interest During Construction		69.22	51.91
Total		675.14	506.35

Viability Assessment:

Particulars	Case 1 – based on maximum BUA possible		Case 2 – based on MDOs	
	Sale of all developed areas	Rent of IT & Commercial + Sale of Residential	Sale of all developed areas	Rent of IT & Commercial + Sale of Residential
Total Developed area (excluding Parking) (in Sq. ft)	18,37,625	18,37,625	1,378,219	1,378,219
Area Handed over to Authority (in Sq. ft – warm shell)	2,00,000	2,00,000	2,00,000	2,00,000
Rent per month /Sale Price (assumed) (Rs. Per Sq. ft)				
IT Tower	6,500	30	6,500	30
Commercial	6,500	35	6,500	35
Residential	5000	NA	5000	NA
Estimated PROJECT IRR	22.0%	10.2%	19.1%	9.7%

The Project is NPV positive in all scenarios and providing higher returns through sale of built-up area model for the selected developer.

The above assessment is only indicative, and the viability may change based on the construction cost assumptions and sale/lease and occupancy assumptions

3. DEVELOPMENT ACTIVITIES

3.1. MINIMUM DEVELOPMENT OBLIGATIONS

- Within 30 months from the **Appointed Date, develop and implement at least 13,80,000 sq. ft of saleable area** including IT/ITeS and non-IT space (including retail, hospitality and residential space), along with the parking space as per the development control regulations mentioned in G.O.Ms.No.168 dated April 7, 2012 of MA&UD department including any amendments and other applicable norms.
- Develop IT Tower comprising at least 50% of the total built-up area as per Hyderabad Grid Policy G.O.Ms.No.16 dated 10/12/2020
- Handover developed IT/ITeS office space warm shell high-side as specified in the RFP to the Authority as per the Bid Quoted (**in addition to a the Authority's development share i.e., minimum built-up area of 2,00,000 sq. ft**)
- Adhere to guidelines under G.O.Ms.No 420 dated Nov 11, 2012 of MA&UD "Special Development Regulations for the Hyderabad Growth Corridor (ORR-GC), 2007" including amendments and any other regulations applicable for developments across Hyderabad outer ring road (ORR)
- The selected developer is allowed to achieve higher built-up area as per the developer control norms and applicable policies.

3.2. PROHIBITED ACTIVITIES

Prohibited activities refer to activities that are not allowed to be developed in the project site. This includes and means use of any built-up space for the purposes directly or indirectly for activities such as warehousing, car showrooms, industrial activities, manufacturing activities, automobile-repair/ services/ vehicular servicing shops, LPG godowns, petrol bunk, any trade or activity involving any kind of obnoxious, hazardous, inflammable, non-compatible and polluting substance or process.

3.3. TECHNICAL SPECIFICATIONS OF THE BUILDING

The Developer needs to submit the DPR along with plans to TSIC within 45 days from the date of Signing the JV Agreement for approval as per the RFP conditions. The table below outlines minimum technical specifications to be complied in the Project. The actual specifications may vary during design finalization/ DPR approval stage

Sl.	Item	Technical Specification
1.	Civil and Other Related Works	<ul style="list-style-type: none"> ▪ Structural Design: The structure shall be designed as earthquake resistant structure using relevant Indian standards specified by Bureau of Indian Standards (BIS) and/or National Buildings Construction Corporation (NBCC). The building/s shall be platinum rated by IGBC/USGBC/GRIHA or equivalent. ▪ Structural Framing System: Framed Structure with RCC columns and RCC / Flat Slabs with - structural spans to be suitably determined keeping in mind the land profile and the floor plate size. A structural span of minimum of 11.20 m c/c with floor-to-floor height of 4.2 m shall be maintained in office floors and 3.4 m in parking floors. ▪ Exterior and Building Envelope: The exterior of IT building envelope should be high performance curtain wall system with double glazed insulated glass panel 31 mm thick with low e value glass fixed to polyester powder coated aluminum semi unitized glazing or equalling, fixed to epoxy coated steel structure. Perforated metal screen of approved design in wall panels fixed to existing mild steel sections or squalling ▪ Floor Loading (including both Live Load and Dead Load) <ul style="list-style-type: none"> ○ Office space and usable areas should be designed with floorloading of minimum of 650 kg/ sq. m. ○ Provision for UPS & Server Room and Storage Areas should be done in pre-identified location, should be designed with floor loading of minimum of 750 kg/ sq. m. ○ Car parking floors should be designed with floor loading of minimum of 650 kg/ sq. m. ▪ Office Floor Finishes: RCC slab with 75 mm of lightweight concrete should be used. This does not include 25 mm screed for final finished floor. ▪ Floor Finishes for Restrooms: Restrooms to be finished in 8 mm thick; 600 mm X 600 mm rectified vitrified tiles. ▪ Floor Finishes for Food Court: Floors to be finished in 20mm thick absolute black granite with brushed finish. ▪ Entrance Lobby, Floor Lift Lobbies Floor and Walls: Combination of Italian marble inlay/ granite / vitrified tiles. ▪ Staircases: Staircase to be provided as per relevant Indian standards specified by BIS and/or NBCC and local fire norms. All the staircases to be finished with Kota stone / granite / or equivalent upto second floor. Fire doors shall be of proprietary make and shall confirm to applicable local fire regulation code (two-hour fire rated) or NBCC with panic bars only for doors from lobby to staircases and refuge areas. ▪ Elevators: Adequate numbers of passenger elevators of 20 passenger capacity and adequate number of service elevators.

Sl.	Item	Technical Specification
2.	Mechanical Systems	<ul style="list-style-type: none"> ▪ Central chilled water system with high efficiency centrifugal water chillers of adequate COP at 0.576 KW/TR supplying chilled water to air handling units to maintain office space at 23 (+ or -1) degrees C, relative humidity not exceeding 60% for office areas. The whole system is to be installed and monitored by the Building Management System. It should meet ASHRAE 2.4 standards with energy saving features. ▪ In order to meet 24-hour air-conditioning requirements for server rooms, condensed water lines with tapping arrangements are to be provided at every floor that can maintain temperatures for 18–19-degree C. ▪ Adequate number of air handling units to be provided to carry air conditioning load for the floor. ▪ Primary pumping with variable speed drives is to be provided with pump efficiency at 80%. ▪ Treated fresh air with heat recovery wheel at 75% efficiency to be provided. ▪ Car park levels to be mechanically ventilated for normal and emergency use. This system is to be monitored through CO and CO₂ sensors. ▪ Internal staircases, elevator lobbies and elevator shafts to be pressurized to ensure a safe escape route in case of an emergency.
3.	Electrical Systems	<ul style="list-style-type: none"> ▪ Suitable capacity transformers to be installed. ▪ Electrical service at typical floors should be: 1.5 watts per square foot load. ▪ Energy Efficient LED lamps with electronic ballast to be provided to achieve illumination levels of 300 lux for service areas, 200 lux for corridors and 100 lux for staircases and parking areas. ▪ Emergency lighting is to be provided in all areas, escape routes, staircases, and podium parking levels to ensure a minimum lighting level for safety during emergencies. ▪ 100% Power backup is to be provided with DG sets of a required capacity and numbers, to ensure a reliable power network for the entire complex. Maintain N+1 redundancy over the duration of operation.
4.	Building Monitoring System	<ul style="list-style-type: none"> ▪ Building services to be monitored 24/7 through the BMS. The BMS should control and manage the air conditioning system for efficient energy use, fine tuning the control system to meet set environmental conditions. ▪ The BMS should also monitor fire protection system, water level status with continuous status reporting for immediate corrective action whenever required. ▪ CCTV cameras to be provided at the common areas such as entry, exit, Parking IN, Parking OUT, Lifts, Lobbies along with coverage of all service areas such as chiller plant room, D.G. yard, etc. and monitoring to be done from the BMS Room.
5.	Water Supply System	<ul style="list-style-type: none"> ▪ Primary water supply source should be the municipal water or private water sources. Bore wells are not permitted on the Project Site. Emergency supply can be provided through water tankers. ▪ Water supply tap off should be available at every office level.

Sl.	Item	Technical Specification
6.	Sanitary System	<ul style="list-style-type: none"> ▪ Treated effluent water from the sewage treatment plant to be used for the cooling tower and to irrigate the garden and landscape area as and when desirable. ▪ Sanitary, Plumbing, Drainage and Sanitation facilities are to be provided as per relevant Indian standards specified by BIS and/or NBCC and local fire norms.
7.	Effluent System	<ul style="list-style-type: none"> ▪ A Sewage treatment plant (STP) of required capacity to be installed to meet pollution control norms -- which is the mixed bed reactor.
8.	Fire Safety and Fighting System	<ul style="list-style-type: none"> ▪ Fire Safety Standards shall be as per relevant Indian standards specified by BIS and/or NBCC and local fire norms. ▪ Single layer of automatic sprinkler system with dedicated water storage tanks to be installed as per fire regulations. ▪ Fire hose reels and portable fire extinguishers to be installed through the parking levels and office levels in common areas for first line firefighting purposes. ▪ A fully addressable automatic/manual fire alarm system to be provided which is continuously monitored at the fire Command center. ▪ A Fire Command center off the man lobby, fireman talk back system, wet rising mains and yard hydrants to be provided as an integral part of the fire-fighting and control system. ▪ All electrical risers, plant/electrical rooms and Air Handling units are to be provided with smoke detectors. ▪ All doors installed are to be fire rated as per norms. Pipes crossing walls and slabs to be sealed with fire retardant sealants. Ducts crossing walls and floors are to be provided with combined. ▪ Sprinkler Bulb trigger temperature to be maintained at 68 degrees centigrade
9.	Communication Systems	<ul style="list-style-type: none"> ▪ RCC Hume pipes in different directions for routing a minimum number of Telecom/Data cables (from Service Providers) from main road to proposed building. ▪ Separate vertical shafts with cut-outs to be provided in RCC slabs at all levels for routing cables. Intercom facility from the entrance lobby to BMS room of the building to be provided.
10.	Adherence to Sustainability Aspects	<p>The building is to be designed to save almost 30% in energy consumption and ensure higher comfort levels for office workers over the average office building. Key elements of energy efficient design are:</p> <ul style="list-style-type: none"> ▪ Building is to be designed so that 95% of the floor plate receives natural daylight. ▪ Curtain wall (if installed) should have insulated spandrel panels and high-performance glass with low E values to ensure minimum heat transmission through building envelope. ▪ High COP centrifugal chillers to be installed. ▪ Treated fresh air and heat recovery wheel to be installed ▪ Wastewater is to be treated to tertiary standards and reused for chillers and irrigation. ▪ Water efficient low flow fixtures to be used. ▪ Rain water harvesting bore-wells to be provided replenish the local water table.

DISCLAIMER

The information contained in this Request for Proposal document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Telangana State Industrial Infrastructure Corporation Limited or any of their employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Request for Proposal document and such other terms and conditions subject to which such information is provided.

This Request for Proposal is not an agreement and is neither an offer nor invitation by the Telangana State Industrial Infrastructure Corporation Limited to the prospective Bidders or any other person. The purpose of this Request for Proposal document is to provide interested parties with information that may be useful to them in preparing their bids ('Bids') including all the necessary submissions and the financial offers pursuant to this Request for Proposal document. This Request for Proposal document includes statements, which reflect various assumptions and assessments arrived at by the Telangana State Industrial Infrastructure Corporation Limited in relation to the Development of IT Tower at Kandlakoya, Medchal Malkajgiri District on Joint Development Basis, Telangana, India ('Project'). Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This Request for Proposal document may not be appropriate for all persons, and it is not possible for the Telangana State Industrial Infrastructure Corporation Limited, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Request for Proposal document. The assumptions, assessments, statements and information contained in this Request for Proposal document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Request for Proposal document and obtain independent advice from appropriate sources.

Information provided in this Request for Proposal document to the Bidder(s) is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Telangana State Industrial Infrastructure Corporation Limited accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Telangana State Industrial Infrastructure Corporation Limited, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Request for Proposal document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Request for Proposal document and any assessment, assumption, statement or information contained therein or deemed to form part of this Request for Proposal document or arising in any way during the Bidding Process.

The Telangana State Industrial Infrastructure Corporation Limited does not accept any liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this Request for Proposal document.

The Telangana State Industrial Infrastructure Corporation Limited may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Request for Proposal document. While efforts will be made to issue public notice of such amendment/supplement, bidders are advised to follow the Telangana State Industrial Infrastructure Corporation Limited's website (<http://tsiic.cgg.gov.in>) on a regular basis.

The issue of this Request for Proposal document does not imply that the Telangana State Industrial Infrastructure Corporation Limited is bound to select a Bidder or to appoint the Selected Bidder or Developer, as the case may be, for the Project and the Telangana State Industrial Infrastructure Corporation Limited reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Telangana State Industrial Infrastructure Corporation Limited or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Telangana State Industrial Infrastructure Corporation Limited shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.