

Request for Proposal

Part I – Selection Process Document

**Selection of Developer Through E-Auction of the
Land Measuring 6.589 Acres at Patrapada
for Development of an Integrated Residential-
cum-Commercial Complex in Bhubaneswar**

Odisha State Housing Board

Table of Contents

1	ACKNOWLEDGEMENT	4
2	DISCLAIMER.....	5
3	DEFINITIONS-----	7
4	PROJECT	12
5	INSTRUCTIONS TO BIDDERS	17
6	SELECTION PROCESS	26
7	PROCEDURES TO BE FOLLOWED.....	36
8	FORMAT OF THE COVERING LETTER	38
9.	FORMAT FOR LETTER OF ACCEPTANCE -----	40
10	FORMAT OF THE LETTER OF COMMITMENT	42
11.	DESCRIPTION OF THE BIDDER -----	44
12	INFORMATION SUBMISSION FOR CAPABILITY EVALUATION.....	45
13	UNDERTAKING OF COMMERCIAL OFFER.....	46
14	FORMAT OF BANK GUARANTEE FOR PERFORMANCE SECURITY	48
15	FORMAT OF BANK GUARANTEE FOR OUTSTANDING QUOTED BID AMOUNT-- ----	50
16	FORMATS FOR ASSESSING BIDDERS CAPABILITY	<u>52</u>
17	FORMAT FOR POWER OF ATTORNEY FOR SIGNING OF APPLICATION.....	<u>55</u>
18	FORMAT FOR POWER OF ATTORNEY FOR LEAD MEMBER(S) OF CONSORTIUM....	<u>56</u>
19	PRINCIPLES OF THE MEMORANDUM OF UNDERSTANDING TO BE EXECUTED BETWEEN THE MEMBERS OF THE CONSORTIUM.....	58

Request For Proposal (RFP)

Odisha State Housing Board (OSHB)

SELECTION OF A DEVELOPER THROUGH E-AUCTION OF THE LAND FOR THE DEVELOPMENT OF AN INTEGRATED RESIDENTIAL –CUM-COMMERCIAL COMPLEX OVER 06.589 ACRES OF LAND LOCATED AT MOUZA PATRAPADA UNDER BHUBANESWAR TAHASIL ,KHURDA, ODISHA, INDIA.

This RFP consists of:

Part I: Selection Process Document

Part II: Draft Development Agreement

1. *This Part I: Request for Proposal - Selection Process Document contains 59 pages.*

1 ACKNOWLEDGEMENT

To be returned to the following address on receipt of this Document:

To,
The Housing Commissioner-cum-Secretary,
Odisha State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: 0674 2393524, 0674 2390141, 0674 2393525

Fax No: 0674 2393952

<i>Request for Proposal Document Received by (Name of the Person)</i>	
<i>Designation</i>	
<i>Name of the Organisation</i>	
<i>Address</i>	
<i>Signature</i>	
<i>Date of Receipt</i>	

2 DISCLAIMER

1. Consequent upon the order of the Hon'ble Supreme Court in W.P(C) No.(s) 940/2017(Bikram Chatarjee & others Vs. Union of India & others) , dated 14.10.2019, terminating the agreement executed earlier with M/s Amrapali Homes Project Private Limited on dated 15.05.2012 and direction to OSHB to invite fresh bid for auction of the land to select the developer for development of an integrated residential –cum-Commercial complex over 06.589 acres of land located at Mouza Patrapada under Bhubaneswar Tahasil ,Khurda, Odisha, India, OSHB invites this bid for selection of the developer through e- auction process of the land for development of an integrated residential –cum-Commercial complex over 06.589 acres of land located at Mouza Patrapada under Bhubaneswar Tahasil , Khurda, Odisha, India in PPP(Public Private Partnership) mode.
2. Though adequate care has been taken in the preparation of the RFP, the Bidder(s) should satisfy itself/themselves that it is complete in all respects. Intimation of discrepancy, if any, should be intimated to OSHB immediately, but in any case not later than the date mentioned in Section 5.2.1 of Part I of the RFP. Non-receipt of any such intimation by the due date shall be deemed to be a confirmation that the Bidder is satisfied about the completeness of the RFP in all respects.
3. Neither OSHB, nor its employees, consultants, advisors accept any liability or responsibility for the accuracy or completeness of, nor make any representation or warranty, express, or implied, with respect to the information contained in the RFP, or on which the RFP is based, or any other information or representations supplied or made in connection with the Selection Process.
4. The RFP does not address concerns relating to diverse investment objectives, financial situation and particular needs of each party. The RFP is not intended to provide the basis of any investment decision and each prospective Bidder must make its own independent assessment in respect of the Project. No person has been authorised by OSHB to give any information or to make any representation not contained in the RFP.
5. Nothing in the RFP is, or should be relied on, as a promise or representation as to the future. In furnishing the RFP, neither OSHB, nor its employees, consultants, advisors undertake to provide the recipient with access to any additional information or to update the RFP or to correct any inaccuracies therein which may become apparent. OSHB, its employees, consultants, and advisors reserve the right, without prior notice, to change the procedure for the identification of the Preferred Bidder or terminate discussions and the delivery of information at any time before the signing of any agreement for the Project without assigning reasons thereof.
6. Neither OSHB nor its employees or consultants will have any liability to any prospective Bidder or any other person under law, equity or contract, or otherwise for any alleged loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in the RFP, any matter deemed to form part of the RFP, the award of the Project, the Project information and any other information supplied by or on behalf of OSHB or their employees, any consultants or otherwise arising in any way from the selection process for the Project.
7. OSHB reserves the right to change, modify, add to or alter the Bid Process including inclusion of additional evaluation criteria. Any change in the Bid Process shall be intimated to all short-listed Bidders.

8. **OSHB reserves the right to change any or all of the provisions of the RFP or abandon/withdraw the RFP without assigning any reason whatsoever. Such changes will be intimated to all short-listed Bidders.**
9. **OSHB reserves the right to reject any or all of the Bids submitted in response to the RFP at any stage without assigning any reasons whatsoever.**
10. The intending bidders are free to inspect the site of schedule plot at their cost and risk before filing the bid. Any objections, if any, after filing of bid, concerning the schedule plot on its situation/advantages/disadvantages shall not be entertained.

3 DEFINITIONS

Affiliate	: For a Bidding Company or the Lead Consortium Member, only those entities would be “Affiliate(s)” eligible for evaluation in which the Promoter(s) of the Bidding Company / Lead Consortium Member: <ul style="list-style-type: none"> • Hold not less than 26% of the voting securities, either directly or indirectly, in case the relevant entity is a company. Holding an indirect stake in a company implies a stake held in the company through a chain of other companies, in which event, the percentage holding would be considered on proportionate terms, OR • Is a partner with not less than 26% of share of the profits, in case the relevant entity is a partnership firm.
Agreement Date	: The date on which the Development Agreement is executed between OSHB and the Developer.
Agreement	: The Development Agreement executed between OSHB and the Developer transferring the development rights for developing and managing the Project.
BDA	: Bhubaneswar Development Authority
Bid	: The proposals submitted by the Bidders in response to the RFP.
Bid Process	: The various activities leading up to the selection of the Preferred Bidder, including without limitation, the issuance of the RFP, submission of Bids, and scrutiny and evaluation of such Bids.
Bidder	: Bidding Company or Bidding Consortium, as defined below, that has submitted a Bid in response to this RFP.
Bidding Company	: If the Bid is submitted by a single entity, it shall be referred to as Bidding Company / Bidder. The Bidding Company / Bidder would necessarily have to be an Eligible Entity.
Bidding Consortium	: If the Bid is submitted jointly by more than one entity, such group of entities shall be referred to as a Bidding Consortium / Bidder.
BMC	: Bhubaneswar Municipal Corporation

Capability	: The technical and financial capability of the Bidder to be assessed in accordance with Section 6.2 of Part I of the RFP.
Commercial Offer	: Commercial Offer means the offer with respect to the Quoted Bid Amount in E-auction over and above the reserve price as stipulated in clause no. 5.16.4 of RFP-Part-I.
Commercial Operation Date	The date on which Occupancy Certificate is issued by the Competent Authority(ies).
Consortium Member	: Each entity in the Bidding Consortium shall be referred to as a Consortium Member. Each Consortium Member would necessarily have to be an Eligible Entity.
Developer	: The Preferred Bidder or the Special Purpose Vehicle (SPV) incorporated by the Preferred Bidder for the implementation of the Project who would enter into the Development Agreement with OSHB.
Development Agreement	: The Agreement through which OSHB will grant to the Developer the rights to develop the Project as per prevailing guidelines and norms of BDA/BMC/ORERA .
Effective Date	The date on which the Lease cum Development Agreement is executed between OSHB and the Developer.
Eligible Entity	: An Eligible Entity is one, which satisfies at least one of the following: <ul style="list-style-type: none"> • The entity is a Company under the Companies Act, 1956 or an incorporated entity under equivalent Acts, in case of foreign entities. OR • The entity is a Partnership firm under the Indian Partnership Act, 1932 or the equivalent Acts in case of foreign entities. OR • The entity is a Trust under the Indian Trusts Act, 1882 or the equivalent Acts in case of foreign entities. OR • The entity is a Statutory Board / Authority / Corporation created under a separate Law / Act.

Evaluation Committee	: The Committee appointed under the Chairmanship of the Housing Commissioner-cum-Secretary, OSHB and consisting of senior officials of OSHB and other technical and financial experts responsible for evaluating the technical proposals of the bidders including the concept plan and designs.
EWS	: As specified in “Policy for Housing for All in Urban Areas, Odisha, 2015” or any Govt/OSHB guide lines as amended from time to time.
Financial Closure	: The legally binding commitment of equity holders and debt financiers to provide or mobilize funds for the Project.
FAR	: Floor Area Ratio allowable in accordance with the BDA Planning and Building Standards Regulations-2018 as amended from time to time and adopted by BMC and any further conditions, if any, specified by BMC.
GoO	: The Government of Odisha.
Lead Consortium Member (LCM)	: In case of a Bidding Consortium, the Lead Consortium Member (LCM) shall be that Consortium Member vested with the prime responsibility of developing the Project. The Lead Consortium Member, (including its Promoters and/or Affiliates provided each of these entities is an “Eligible Entity”), shall make an equity contribution in the SPV of not less than 26%. The MOU shall reflect the above. The LCM shall be the authorised representative of the Bidding Consortium and shall be liable to OSHB for all the obligations of the Bidding Consortium. The LCM would necessarily have to be an Eligible Entity.
Lease Deed	Lease Deed shall have the meaning ascribed to it in article 18.1(A) , Part II – Draft Development Agreement
Letter of Intent	: Letter to be issued to the Preferred Bidder inviting it to sign the Development Agreement on fulfilment of the conditions laid out in this RFP document.
LIG	: As specified in “Policy for Housing for All in Urban Areas, Odisha, 2015” or any Govt/OSHB guide lines as amended from time to time.
MoU	: MoU means the Memorandum of Understanding entered into between the Consortium Members.
ORERA	: Odisha Real Estate Regulatory Authority constituted under RERA Act-2017.

OSHB	:	Orissa State Housing Board constituted under OSHB Act-1968.
Other Preferred Bidder(s)	:	Other Preferred Bidders shall mean the Qualified Bidders ranked 2 and ranked 3 as per Section 6.3.1 of Part I of the RFP.
Performance Security	:	Performance Security shall mean 10% of Quoted Bid Amount in e-auction in the form of a Demand Draft or a Bank Guarantee from a Nationalised Bank to be paid by the Developer before execution of the Development Agreement as defined in section 5.16.2 of Part I of the RFP.
Policy for Housing	:	“Policy for Housing for All in Urban Areas, Odisha, 2015” as amended from time to time.
Preferred Bidder	:	Preferred Bidder is the Bidder ranked one as per the process set out in Section 6.3.1 of Part I of the RFP.
Project	:	The Project refers to the development of an Integrated Residential - cum-Commercial Complex over Ac. 06.589 of land in Mouza Patrapada under Bhubaneswar Tahasil. Khurda , Orissa as per the conditions of the RFP, any subsequent detailed document provided by OSHB as part of the Bid Process, and as per the terms of the Development Agreement between the Developer and OSHB.
Project Commencement Date	:	Shall mean the date of obtaining registration from ORERA.
Promoter	:	For a Bidding Company or a Lead Consortium Member, only those entities would be “Promoter(s)” eligible for evaluation who: <ul style="list-style-type: none"> • Hold not less than 26% of the voting securities, either directly or indirectly, in the Bidding Company/Lead Consortium Member, in case the Bidding Company/Lead Consortium Member is a company. Holding an indirect stake in a company implies a stake held in the company through a chain of other companies, in which event, the percentage holding would be considered on proportionate terms. OR <ul style="list-style-type: none"> • Is a partner with not less than 26% of share of the profits, in the Lead Consortium Member, in case the Lead Consortium Member is a partnership firm.
Quoted Bid Amount	:	Quoted Bid Amount shall mean the auctioned amount quoted by the Bidder in E-auction Process.

- Qualified Bidders** : Bidders who are qualified / short listed after the evaluation of the Technical Bid.
- Request for Proposal (RFP)** : The Request For Proposal refers to this document, issued in 2 parts. Part-I- Selection Process Document, Part-II- Draft Development Agreement.
- Selection Process** : Same as 'Bid Process'.
- Subsidiary** : For a Bidding Company or a Lead Consortium Member, only those entities would be “Subsidiary(ies)” in which the Bidding Company / Lead Consortium Member:
- Hold not less than 26% of the voting securities, either directly or indirectly, in case the relevant entity is a company. Holding an indirect stake in a company implies a stake held in the company through a chain of other companies, in which event, the percentage holding would be considered on proportionate terms, OR
 - Is a partner with not less than 26% of share of the profits, in case the relevant entity is a partnership firm.

4 PROJECT

(A) BACKGROUND

Bhubaneswar is the capital city of the State of Odisha and has good rail, air and road connectivity. Bhubaneswar emerged first in the National Smart City Challenge of Government of India and is being developed as a Smart City. The city has also been ranked as the 3rd best city among 17 cities in the country in terms of ease of doing business, according to a survey report by the World Bank.

In recent times, the city has experienced strong growth in terms of population as well as opportunities. Because of the business friendly environment of the city, there is a steady growth in business travellers to the city. Additionally, Bhubaneswar being the Temple city and a gateway to other tourist attractions in Odisha like Jagannath Temple at Puri and Sun Temple at Konark, tourists flow is also significant.

In order to cater to the Housing Requirements of Bhubaneswar, OSHB proposes to develop an integrated Residential -cum-Commercial complex with modern amenities and facilities at Patrapada, Bhubaneswar. The Project is aimed towards meeting the growing need for quality housing space in Bhubaneswar. OSHB has identified a strategic area spread over an area of around Ac. 06.589 for the project. The Project site is located in Mouza Patrapada under Bhubaneswar Tahasil. Khurda , Orissa and is situated within half kilometre from **AIIMS, Bhubaneswar** , **NH-16** and in front of **Biju Pattnaik Police Academy**.

OSHB plans to develop the project by auctioning the land on as is where is and what ever there is basis and wishes to select a Developer who would be responsible for planning infrastructure development, construction, marketing and planning operations and maintenance of the Project as per prevailing guidelines, norms, permissions, licenses and Environmental norms from BDA/BMC/ORERA/ other statutory bodies. OSHB, in no way whatsoever, will be held responsible for any sort of litigation relating to the project to be developed by the successful bidder.

OSHB proposes to select the preferred bidder through a process of transparent & competitive E-auctioning process of the land, wherein the bidders would be selected on the basis of their technical proposals and the quoted amount in E-auction. The Selected Developer will be required to form an SPV for developing the complex within a given timeframe and the SPV shall be responsible for planning, financing, developing, marketing and maintaining the proposed integrated Residential -cum-Commercial complex. The auction shall be conducted by OSHB through their authorised E-auction platform.

Schedule of Auction

SI. No.	Event Description	Date
1	Issue of Advertisement	20 /11 /2019
2.	Uploading of RFP in Website	22 /11 /2019
3	Last date of receiving queries	04 /12 /2019 up to 17.00 hours
4	Pre- Bid Meeting	11.00 hours on 11 /12 /2019

5	OSHB response to queries	13 /12 /2019
6	Issue of Addendum / Corrigendum / revised RFP by OSHB (If required)	17 /12 /2019
7	Proposal Due Date	15.00 hours on 21/12/2019
8	Opening of Technical proposal	11.00 hours on 23/12/2019
9	Presentation by the bidders	11.00 hours on 30/12/2019
10	Publication of list of qualified bidders	07/01/2020
11	Date of E-Auction	11.00 hours to 17.00 hours on 15/01/2020

(B) PROJECT CONCEPT

The objective of this project is to provide quality Residential along with associated complementary commercial facilities. With this objective, the Project is expected to provide the following minimum facilities:

1. Residential Built-up Space (minimum 2/3rd of the built-up area);
2. Commercial Built-up Space (maximum 1/3rd of the built-up area) including a Shopping complex which can serve the daily requirements of the residents;
3. EWS (Economically Weaker Section)/LIG(Low Income Group) - The Developer has to utilise minimum 20 % of the land for development of EWS & LIG categories of houses keeping in view that the area for EWS category of houses/flats shall not be less than 10 % of the total land. The Development, allotment and pricing etc of both categories of houses/flats shall be according to the **“Policy for Housing for All in Urban Areas, Odisha, 2015” or any Govt/OSHB guide lines as amended from time to time.** One family will be eligible for allotment of one EWS/LIG flat only. For this purpose, family is defined as husband, wife and dependent minor children.
4. MIG(Middle Income Group) and HIG (High Income Group) category of flats: The size, sale price and number of such flats will be decided by the Developer in consonance with the permissions granted by competent authorities.
5. Entertainment Centres, Food Courts, etc.
6. Uninterrupted quality power supply, water supply, internal roads and such other services required for the Project;
7. Landscaping, Garden, Parks, Water bodies, Community centres; and
8. High quality round the clock facility management and maintenance services.

A synopsis of the proposed project components are appended below for ready reference:

Sr. No.	Project Component	Built-up Area (Sq. Mt.)
1	Residential Space (Minimum)	2/3 rd of total built-up area
2	Commercial Space (Maximum)	1/3 rd of total built-up area

The various activities proposed to be carried out by the Developer shall include:

1. Project conceptualization, design and planning;
2. Raising finances for the Project as required;
3. Development of the Project including infrastructure facilities and amenities;
4. Development of necessary infrastructure such as internal roads, street lighting, sewerage, drainage, etc;
5. Development of linkages with external infrastructure at the plot boundary required for the Project like electricity supply, water supply, waste water and solid waste disposal and rain water harvesting;
6. Development of social amenities as may be required;
7. Marketing the Project;
8. Operation, maintenance and management of the Project; and
9. Any other activities that may be required for the successful development of the Project and as specified in local, municipal, central acts as amended from time to time.

PROJECT PHASING & DEVELOPMENT MILESTONES

The developer shall develop the project as per the project phasing and development plan/milestone submitted to ORERA and other Competent Authorities, for obtaining approvals and ORERA Registration.

The Developer should achieve the following Development Milestones:

Sr. No	Description of Milestone	Time for Achieving the Milestone
PHASE 1		
Milestone 1	Finalization of the Engineering Documents, Designs & drawings for the entire project .	Within 180 days from the Effective Date.
Milestone 2	Application to the different statutory authorities for all the project approvals	Within 180 days from the Effective Date.
PHASE 2		

Milestone 3	Submission of Plan of Completion	Within 09 months from the Effective Date
Milestone 4	Submission of report from Independent Engineer that Company has successfully achieved the Development Milestones as stated in Plan of Completion	Within 18 months from the Effective Date
Milestone 5	Submission of report from Independent Engineer that Company has successfully achieved the Development Milestones as stated in Plan of Completion	Within 30 months from the Effective Date
Milestone 6	Development / Construction of Built-up Space and occupancy (residential + commercial space).	As per ORERA/BDA/BMC approvals.

(C) CONTRACTUAL ARRANGEMENT

The Bidders shall be required to submit their technical and financial proposals as per the provisions of the RFP document. Bidders who score a minimum of 70 marks (out of a maximum of 100) in the technical proposal shall be declared as Qualified Bidder. The technically Qualified Bidders shall only be eligible to participate in E-auction process and such bidder quoting the highest Commercial Offer shall be the Preferred Bidder.

OSHB proposes to grant development rights to the Developer / SPV, as per the terms of the Development Agreement, a draft of which is enclosed in Part II of this RFP document. The Development Agreement will set out in detail the terms and conditions on which the Developer will implement the Project, the particulars of the phases in which the Project is proposed to be implemented, the rights and obligations of the parties, etc.

After the selection of the Developer, OSHB will issue a Letter of Intent (LOI) requiring the bidder to accept the LOI within 15 days from the issue of the LOI.

The Preferred Bidder shall within forty five (45) days of the issue of LoI form a Company under the Companies Act 1956 and 2013 as the case may be and submit necessary documents like copies of MoA , AoA and Certificate of Incorporation to OSHB. The Development Agreement shall be executed between the OSHB and the Developer subject to fulfilment of other obligations by the Preferred Bidder as stipulated in the RFP document.

The Development Agreement will be executed between OSHB and the SPV within a period of 45 days from the issue of LOI unless extended in writing by OSHB.

The Preferred Bidder is required to make the following payments after the issue of LOI and before the execution of the Development Agreement:

- Upfront Payment of 25% of the Quoted Bid Amount to OSHB prior to execution of the Development Agreement.
- A Performance Security of 10% of Quoted Bid Amount in the form of Demand Draft or a Bank Guarantee from a Nationalised bank. Subject to clause 35 of the Draft Development Agreement and other contingencies if any, this Performance Security may be released by OSHB to the Selected Bidder on or after Commercial Operation Date.

5 INSTRUCTIONS TO BIDDERS

5.1 General Rules

5.1.1 Eligible Applicants

- (1) The Bidder may be a single entity or a group of entities (“**Consortium**”), coming together to implement the Project. The term Bidder used hereinafter would therefore apply to both a single entity and a Consortium. The purchaser of the RFP must be the Bidder itself or a member of the Consortium submitting the Bid. The Bidder should submit a Power of Attorney as per the format enclosed at Section 17, authorising the signatory of the Bid to commit the Bidder. Bids submitted by a Consortium should comply with the following additional requirements:
 - a. The Bid should contain the information required for each member of the Consortium;
 - b. One of the Consortium members should have purchased the RFP from OSHB;
 - c. The Bid should include a description of the roles of individual members as required by Form 4 A (refer Section 16);
 - d. An individual Bidder cannot at the same time be a member of the Consortium bidding for the Project. Further, a member of a particular Consortium cannot be member of any other Consortium bidding for the Project. Any Bidder who submits or participates in more than one Bid will be disqualified and will also lead to disqualification of the Consortium(s) of which it is a member;
 - e. Members of the Consortium shall nominate one member as the ‘Lead Consortium Member’. The nomination(s) shall be supported by a Power of Attorney as per the format enclosed at Section 18 signed by all the members. The Lead Consortium Member shall be required to meet the additional criteria specified in Clause 6.2.4
 - f. Members of the Consortium shall enter into a Memorandum of Understanding (the “**MoU**”) for the purpose of submitting the Bid.

The MoU shall, *inter alia*, also convey the intent to form a joint venture company, with shareholding commitment(s) in accordance with Clause 5.15 herein, which joint venture company would execute such documentation as is mandated by the Project Documents and subsequently carry out all the responsibilities as Developer in terms of the Project Documents, in the event that the Project is awarded to the Consortium. The MoU shall also clearly outline the proposed roles and responsibilities of each member at each stage and shall commit the minimum equity stake as required under Clause

A notarized copy of the MoU should be submitted with the Bid. The principles of the MoU are enclosed in Section 19. The MoU entered into amongst the members of the Consortium should be specific to the Project and should contain the above requirements failing which the Bid shall be rejected as non-responsive. The MoU shall be governed by the laws, rules and regulations of India and would be subject to jurisdiction of Indian courts alone.

- (2) Any entity, which has been barred by OSHB or GoO from participating in projects in Orissa and if the bar is subsisting as on the Bid Due Date, would not be eligible to submit the Bid, either singly or in Consortium.

5.1.2 Number of Bids

Each Bidder shall submit only one (1) Bid, in triplicate (one original and two copies), in response to this RFP. Any Bidder who submits or participates in more than one Bid will be disqualified.

5.1.3 Bid Preparation Cost

The Bidder shall be responsible for all of the costs associated with the preparation of its Bid and its participation in this selection process, including, without limitation, any and all costs, direct or indirect incurred in verifying, gathering and collating material, information and data, whether included in the Information or not, or on securing the services of advisors and / or consultant, etc. OSHB will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of this selection process.

5.1.4 Project Inspection and Site Visit

If any Bidder so desires, may visit the site to ascertain the location, surroundings, or any other matter considered relevant by it. The cost of visiting the site shall be borne by the Bidder. OSHB shall not be liable for such costs, regardless of the outcome of the selection process. Any objection in respect of any data and /or information after submission of the Bid shall not be entertained nor shall be a ground to avoid the responsibility consequent upon selection of Developer.

5.1.5 Bid Warranty and OSHB Presumption

- (1) It would be deemed that by submitting the Bid, the Bidder warrants that it has:
 - (a) Made a complete and careful examination of the RFP document;
 - (b) Received all relevant information requested from OSHB; and
 - (c) Independently verified all Information received from OSHB.

And it shall be further deemed that by submitting the Bid to OSHB, OSHB is entitled to presume the existence of and rely on the afore-stated Bidder warranty.

- (2) OSHB shall not be liable for any wrongful presumption, mistake or error on the part of the Bidder in respect of the above or in respect of the selection process or Project generally.

5.1.6 Right to Accept Any Bid and to Reject Any or All Bids

- (1) Notwithstanding anything contained in this RFP, OSHB reserves the right to accept or reject any Bid and to annul the selection process and reject all Bids/ proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, without assigning any reasons.
- (2) OSHB reserves the right to reject any Bid, if at any time a material misrepresentation is made or uncovered. This would lead to the disqualification of the Bidder.
- (3) If such disqualification and / or rejection occurs after the Commercial Offers have been opened and the preferred bidder gets disqualified and / or rejected, then OSHB reserves the right to either:
 - a. Invite the next preferred bidder to match the highest Commercial Offer; or
 - b. Take any measure as may be deemed fit in the sole discretion of OSHB including annulment of entire selection process and inviting fresh Bids and / or Proposals.

5.2 Documents

5.2.1 Clarifications

- (1) A prospective Bidder requiring any clarification on the RFP document may notify OSHB in writing by facsimile or email (secretary@oshb.org) or written correspondence.
- (2) OSHB may respond to any request for clarification received up to 17.00 hours of **04.12.2019**. The responses will be sent by fax or email and shall also be available at the OSHB office. Copies of OSHB's responses will be forwarded to all purchasers of the RFP and would include a description of the enquiry without identifying its source.

5.2.2 Amendment of RFP

At any time prior to the Bid Due Date, OSHB may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder add, alter, delete, modify or amend the RFP by the issuance of addenda (“**Addenda**” or “**Addendum**”, as the case may be). Any Addendum thus issued will be sent in writing to all those who have purchased the RFP document. In order to afford the Bidder, a reasonable time in which to take an Addendum into account, or for any other reason, OSHB may, at its discretion, extend the last due date for submitting the bid.

5.2.3 Declaration from the Bidders

The Bidders should along with their Bid also furnish to OSHB a declaration in the form of an affidavit specifying therein the following particulars, if applicable namely:

- i. Details of any conviction of the Bidder or where applicable, of its sister concerns, by a Court of Law under applicable law, or any indictment/adverse order by a regulatory authority;

- ii. Details of any conviction of the Bidder or its sister concerns with regard to any offence with regard to the security and integrity of the country;
- iii. Details of any proceedings/investigations pending in respect of (i) and/or (ii) above along with the names of the persons against whom such proceedings/investigations have been instituted/commenced; and
- iv. Details of any convictions/adverse orders as stated in (i) and (ii) above which may have been passed against the Director/Partner/Manager/Employee of the Bidder.

OSHB reserves the right to reject any Bidder based on the declaration provided above. The declaration should be a part of the Technical Bid.

5.3 Preparation and Submission of Bids

5.3.1 Language

The Bid and all related correspondence and documents should be written in the English language. Supporting documents and printed literature furnished by 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. 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.

5.3.2 Currency

The currencies for the purpose of the Bid submission shall be the Indian Rupee (Rs).

5.4 Validity of Bids

Bidders, by submitting the Bid, agree that the Bid shall be valid for a period of 6 months from the Bid Due Date (the “**Bid Validity Period**”). OSHB reserves the right to reject any Bid, which does not meet this requirement.

5.5 Extension of Validity of Bids

In exceptional circumstances, prior to expiry of the original Bid Validity Period, OSHB may request Bidders to extend the Bid Validity Period for a specified additional period.

5.6 Format and Signing of Bids

The Bidder would provide all the information as per this RFP. OSHB would evaluate only those Bids that are received in the required format and complete in all respects. The Bidder shall prepare one original of the documents comprising the Bid and clearly marked “ORIGINAL”. In addition, the Bidder shall make two (2) copies of the Bid, clearly marked “COPY”. In the event of any discrepancy between the original and the copy, the original shall prevail. The Bid and its copy shall be typed or written in indelible ink and each page shall be initialled by the Bidder. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialled by the person (s) signing the Bid.

5.7 Sealing and Marking of Technical Bids

- (1) The Bidder shall seal the original and each copy of the Technical Bid in separate envelopes, duly marking the envelopes as “ORIGINAL” and “COPY”. The envelopes shall then be sealed in an outer envelope.

- (2) Each envelope shall contain:
 - (a) Covering letter stating clearly the validity of the Bid;
 - (b) Bid in the prescribed formats along with supporting documents;
- (3) The envelopes shall clearly bear the following identification - **“Technical Bid: E-auction of the land for Development of an Integrated Residential -cum-Commercial Complex at Patrapada, Bhubaneswar, Odisha , India”**.
- (4) The Bidder shall seal the original and each copy of the Commercial Offer in separate envelopes, duly marking the envelopes as “ORIGINAL” and “COPY”. The envelopes shall then be sealed in an outer envelope.
- (5) The envelopes shall clearly bear the following identification - **“Commercial Offer: Development of an Integrated Residential -cum-Commercial Complex at Patrapada,Bhubaneswar, Odisha, India”**.
- (6) Both the sealed Envelopes for Technical and Commercial Bids shall be placed in another envelope and sealed. This envelope shall clearly bear the following identification - **“Bid: Development of an Integrated Residential -cum-Commercial Complex at Patrapada, Bhubaneswar, Odisha, India”**.
- (7) The envelope shall be addressed to:

To,
The Housing Commissioner-cum-Secretary,
Odisha State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141
Fax No: +91 674 2393952,
- (8) If the envelope is not sealed and marked as instructed above, OSHB assumes no responsibility for the misplacement or premature opening of the contents of the Bid submitted.
- (9) Further, all copies of every Bid must be submitted in a bound form (spiral bound or any bound form) with all pages numbered serially, along with an index of submissions. In the event, any of the instructions mentioned herein have not been adhered to, OSHB may reject the Bid.

5.8 Bid Due Date

The Bids should be submitted no later than 15.00 hours IST on **21.12.2019**, at the address provided in clause 5.7 (7) in the manner and form as detailed in this RFP. **Bids submitted by either e-mail, facsimile transmission or telex would not be acceptable.** Bids submitted after the time stated above will be rejected.

5.9 OSHB may, in exceptional circumstances, and at its sole discretion, extend the

Bid Due Date by issuing an Addendum.

5.10 Late Submissions

OSHB will not accept any Bid received by it after the Bid Due Date for any reason whatsoever.

5.11 Modifications / Substitution / Withdrawal of Bids

- (1) The Bidder may modify, substitute, or withdraw its Bid after submission, provided that written notice of the modification, substitution, or withdrawal is received by OSHB by the Bid Due Date. No Bid shall be modified, substituted, or withdrawn by the Bidder after the Bid Due Date.
- (2) The modification, substitution, or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with clause 5.7 with the envelopes being additionally marked “MODIFICATION”, “SUBSTITUTION” or “WITHDRAWAL”, as appropriate.

5.12 Evaluation of Bid

5.12.1 Opening of Bids

- (1) OSHB would open the Technical Bids at 11.00 hours on 23.12.2019 for the purpose of evaluation. Bidders can depute their representatives to the office of the person mentioned in Clause 5.7 (7) for witnessing the opening of the Bids.
- (2) Bids for which an acceptable notice of withdrawal has been submitted in accordance with Clause 5.11 shall not be opened.
- (3) OSHB would subsequently examine and evaluate the bids in accordance with the criteria set out in Section 5 of the RFP.
- (4) OSHB reserves the right to reject any Bid if:
 - a. At any time, a material misrepresentation is made or uncovered; or
 - b. The Bidder does not respond promptly and thoroughly to requests for supplemental information required for the evaluation of the Bids.

5.12.2 Confidentiality

Information relating to the examination, clarification, evaluation, and recommendation in relation to the Bidders shall not be disclosed to any person not officially concerned with the process. OSHB will treat all information submitted as part of Bid in confidence and would require all those who have access to such material to treat the same in confidence. OSHB will not divulge any such information unless it is ordered to do so by any authority that has power under law to require its disclosure. OSHB however reserves the right to make public disclosure of the names of the Bidders.

5.12.3 Tests of responsiveness

- (1) Prior to evaluation of Bids, OSHB will determine whether each Bid is responsive to the requirements of the RFP. A Bid shall be considered responsive if it:

- (a) Is received /deemed to be received by the Bid Due Date including any extension thereof pursuant to clauses 5.8 and 5.9;
 - (b) Is signed, sealed and marked as stipulated in clauses 5.6 and 5.7;
 - (c) Is accompanied by the Power of Attorney as specified in Clause 5.1.1;
 - (d) Contains all the information as requested in the RFP;
 - (e) Contains information in formats same as those specified in this RFP;
 - (f) Mentions the validity period as set out in Clause 5.4;
 - (g) Is accompanied by a copy of the receipt of purchase of the RFP document.
- (2) OSHB reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by OSHB in respect of such Bids.

5.13 Clarifications

To facilitate evaluation of Bids, OSHB may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.

5.14 Selection / Short Listing and Notification

- 5.14.1 After the evaluation of the Technical Bids as per Article 6.2.5 of RFP Document, OSHB would announce a list of bidders who have been short listed. To the extent possible, the selected bidders will be notified in writing by OSHB not later than 07.01.2020

5.15 GENERAL COMPLIANCE CRITERIA

1. The Bidding Company / all Consortium Members should be Eligible Entities;
2. In case of a Bidding Consortium,
 - i. The Lead Consortium Member (LCM) shall be that Consortium Member which is charged with the prime responsibility of developing the Project;
 - ii. The Lead Consortium Member shall commit to hold a minimum equity stake equal to 26% of total paid up equity capital of the joint venture company participating in the Project Company up to three years after Commercial Operation Date; and
 - iii. Each member of the Consortium, who are not the Lead Member, would be required to commit to hold a minimum equity stake equal to 10% in the total paid up equity capital of the joint venture company participating in the Project Company upto the Commercial Operation Date of the Project.

5.16 Fees and Deposits to be paid by the Bidders

5.16.1 Earnest Money Deposit

Bidders are required to submit a Demand Draft from any nationalised bank in India favouring “**Orissa Housing Board Fund**” payable at Bhubaneswar or through RTGS(Bank Name- Vijaya Bank(Now, Bank of Baroda), OGNB branch, Bhubaneswar, Current Account No- 748100301000344,IFSC code VIJB 0007481) for an amount of **Rs. 2,61,00,000.00 (Rupees Two Crore Sixty One Lakhs) only** along with their Bid. Bids which are not accompanied by the Earnest Money Deposit shall be rejected by OSHB as “Non-Responsive”.

OSHB shall forfeit the Earnest Money Deposit under the following circumstances:

- a. If the Bidder revokes his Bid at any time during the stipulated period of bid validity as per Section 5.4 of Part I of the RFP (or during the extended period of the bid validity);
- b. If the Bidder, for the period of Bid validity:
 - i. does not comply with any of the terms and / or conditions contained in the RFP and / or subsequent communication from OSHB in this regard and / or what is contemplated; and/ or
 - ii. fails or refuses to execute the Letter of Intent (in the event of the award of the Project to them).

The Earnest Money Deposit of the Qualified Bidder shall be returned within one month of signing of the Development Agreement.

The Earnest Money Deposit of Bidders other than Qualified Bidder shall be returned within one month from the date of opening of Commercial Offer (Finalisation of E-Auction).

5.16.2 Performance Security

The Developer has to submit a Performance Security of 10% of the Quoted Bid Amount (through E Auction) in the form of Demand Draft or Bank Guarantee from a Nationalised bank before execution of the Development Agreement. Subject to clause 35 of the Draft Development Agreement and other contingencies if any, this Performance Security may be released by OSHB to the Selected Bidder on or after Commercial Operation Date.

5.16.3 Application fees

Bidders are required to submit the application fees of INR 45,000.00(Non-refundable) + GST @ 18% in shape of Demand Draft from any Nationalised Bank drawn in favour of **Orissa Housing Board Fund** payable at **Bhubaneswar** along with submission of the proposal.

5.16.4 Reserved Price-

The Reserved Price of the land is fixed at INR **87.00 crores (Rupees Eighty Seven crores)**. The bidder has to pay statutory taxes over and above his quoted bid amount as applicable from time to time. The bidder may refer the definition of tax at clause-1.1.45 of Draft Development Agreement. It is made clear that a bidder quoting less amount than the reserve price shall not be entertained.

5.17 TIME TABLE AND MILESTONES – TENTATIVE SCHEDULE

<i>Milestones</i>	<i>Dates</i>
Issue of RFP Documents	22.11.2019
Site visit assisted by OSHB	22.11.2019 to 03.12.2019 (during office hours)
Last date for receipt of clarification to be addressed in the pre-bid conference	Up to 17.00Hours on 04.12.2019
Pre-bid conference*	On 11.12.2019 at 11.00 Hrs (OSHB Conference Hall)
Issue of Addendum, if required	17.12.2019
Last date for receipt of Bids*	Up to 15.00 Hours on 21.12.2019
Opening of Technical bids *	At 11.00Hours on 23.12.2019 (OSHB Conference Hall)
Presentation by Bidders to the Evaluation Committee	At 11.00 hours on 30.12.2019
Short listing of Bidders by Evaluation Committee	By 07.01.2020
E-auction	At 11.00Hours to 17.00 hours on 15.01.2020

*In case the dates as mentioned above are declared as a holiday, then the same will be received and opened on the following working day at the same time.

In order to enable OSHB meet the target dates, the Bidders are expected to respond expeditiously to clarifications, if any, requested during the evaluation process. OSHB shall adhere to the above schedule to the extent possible. OSHB, however, reserves the right to modify the same. Intimation to this effect shall be given to all the Bidders in writing.

6 SELECTION PROCESS

6.1 SELECTION PROCESS

The selection of the developer will be done as follows:

- **Technical Bid – Evaluation of Technical & Financial Capability cum Evaluation of Technical Proposal.**
- **Commercial Offer – Evaluation of Commercial Offers.**

6.2 TECHNICAL BID

The Technical Bid would require to be submitted in ONE sealed cover as indicated below:

- a) **Technical and Financial Capability as stipulated in Cl: 6.2.1 & 6.2.2.**
- b) **Fund Raising Capability, Business Plan, Financing Plan, Marketing Plan, Concept Plan and Design.**

6.2.1 Technical and Managerial Capability and Relevant Past Experience (“Technical Capability”)

The Bidder should furnish the details of Technical Capability as per Form 4B.

The following categories of experience would qualify as Technical Capability and eligible experience:

Category 1: Development experience in Real estate Projects

Category 2: Engineering Procurement Construction (EPC), Lump-sum Turnkey (LSTK) and Item rate contracts experience in Real estate Projects

The Experience in each category, in terms of residential built-up area constructed shall be multiplied by the applicable factor in the Table below and then aggregated.

Factors for Experience across categories

	Factor
Category 1	1.00
Category 2	0.60

Bidders must have developed aggregate residential / commercial real estate of built-up area not less than 0.5 million sq. ft in the last 5 years.

Experience for any activity relating to a 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.

6.2.2 Financial Capability

As per the latest audited financial results of the preceding financial year the Bidders must have Tangible Net Worth, as per Indian Companies Act, not less than Rs.3000 Lacs.

(For the purposes of this clause, the financial year would be the same as the one normally followed by the Bidder for its Annual Report).

The Bidder must submit details of its financial capability as per Form 4C. The Form 4C must be supported by a certificate from the Bidder's statutory auditor.

The Bidder must be accompanied by the audited balance sheet and profit and loss account of the Bidder for the last three (3) financial years along with IT returns.

6.2.3 Evaluation of Technical Proposal

The capability and strategy of the Bidder to finance develop and market the Project and the quality of concept plan and designs, shall be assessed at this stage. This evaluation shall consist of assessment of the following:

1. Project Financing and Implementation Capability
2. Business Plan Evaluation for the Project
 - a. Financing Plan
 - b. Marketing Plan
 - c. Concept Plan and Design

6.2.4 Consideration for Evaluation

The Bidding Company / Lead Consortium Member / Consortium Member or their Promoter / Affiliate / Subsidiary to be considered for any of the Capability criteria as per the following conditions:

- a) For a Bidding Company

For evaluation under the various capability criteria, either the strength of the Bidding Company or if it so prefers, the strength of any one Promoter / Affiliate / Subsidiary of the Bidding Company shall be considered as representing that of the Bidding Company. The Promoter / Affiliate / Subsidiary would also be required to be designated as per the formats.

- b) For a Bidding Consortium

It is intended that the Preferred Bidder should have a very well rounded capability for successful implementation of the Project. However, in the event that the Bidder does not have the same on his own merit, opportunity is given to bring together a consortium with the relevant strengths in accordance with Cl: 5.1.1 of Part I of the RFP.

The Technical and Financial Capability of the consortium would be taken as an arithmetic sum of the Technical and Financial Capabilities subject to the following terms and conditions:

- Consortium would need to specify a Lead Consortium Member (LCM) for the Project;

- The LCM would be required to commit to hold a minimum equity stake equal to 26% of total paid up equity capital of the joint venture company participating in the Project Company up to three years after Commercial Operation Date; and
- Each member of the Consortium, who are not the Lead Member, the said members would be required to commit to hold a minimum equity stake equal to 10% in the total paid up equity capital of the joint venture company participating in the Project Company upto the Commercial Operation Date of the Project.

The consortium would need to specify a Lead Member for the project in accordance with the definition of Lead Member, as stated in Section 3.

The Lead Consortium Member would be required to:

- 1) Achieve a minimum of 50% of the Technical and Financial Capability on its own; and
- 2) Commit to hold a minimum equity stake equal to 26% of total paid up equity capital of the joint venture company participating in the Project Company up to three years from the Commercial Operation Date.

Qualification through Affiliates

Bidders may satisfy the Financial Capability and the Technical capability through the net worth or through the technical experience (as applicable) of one or more Affiliates. In either case, the ownership relationship between the Bidder and the Affiliate(s) must be explained.

Disqualification

Even if the Bidders meet the above criteria, they are subject to be disqualified if the Bidders, have:

- (1) Made, incorrect, misleading or false representations in the forms, statements and attachments submitted, whether intentionally or unintentionally; or
- (2) Been debarred by OSHB or GoO.

6.2.5 Evaluation of Technical Proposal

The following scoring pattern will be adopted for evaluation of the Technical Proposal:

- | | | |
|--|-------------|-----------|
| 1. Project Financing and Implementation Capability | – | 25 points |
| 2. Business Plan Evaluation | – | 40 points |
| • Financing Plan | (10 points) | |
| • Marketing Plan | (10 points) | |
| • Concept Plan & Design | (20 points) | |
| 3. Presentation on the Project Finances and Implementation Capability, Financing Plan , Marketing Plan and Concept Plan & Design | – | 35 points |

Bidders securing a total score of 70 points and above would qualify for Commercial Offer evaluation(To participate in E-auction).

6.2.6 Mechanism for Evaluation

a. Project Financing and Implementation Capability (25 points)

Bidders who have successfully financed and implemented infrastructure projects having aggregate project cost in excess of Rs 8,000 Lacs over the past 5 years would be awarded the maximum 25 points. For the purpose of evaluation only those projects in which the Bidder has minimum 26% equity stake shall be considered.

Bidders who have successfully financed and implemented infrastructure projects having aggregate project cost lower than Rs. 8,000 Lacs would be awarded proportionately lower points. Bidders shall provide information relating to their experience in project financing and implementation of infrastructure projects as per format provided in Section 12 duly certified by a Chartered Accountant.

Illustration:

Bidder 1 has financed and implemented projects worth Rs. 12,000 Lacs

Bidder 2 has financed and implemented projects worth Rs. 8,000 Lacs

Bidder 3 has financed and implemented projects worth Rs. 4,000 Lacs

The scoring for the bidders would be as follows:

Bidder 1 – 25 points - Maximum

Bidder 2 – 25 points - Maximum

Bidder 3 – 12.50 points (4,000/8,000 X 25)

b. Business Plan Evaluation (40 points)

The Bidders should submit the Business Plan for the Project indicating the broad Project configuration, the Project structure, the financing plan and the marketing plan. The Business Plan shall be evaluated and the points will be awarded by the Evaluation Committee based on its suitability, innovativeness and uniqueness.

Bidders would be evaluated on the following parameters:

- ***Financing Plan (10 points)***

Bidders should submit a development plan indicating the phases of development and a detailed financing plan along with Project cost estimates and means of financing that they propose for funding the Project. Further the bidders would be required to

submit adequate supporting documents (comfort letter from banks / financial institutions for financing the Project debt requirements, equity commitment letters, etc.) to demonstrate the ability of the bidding company / consortium to raise the funds required to finance the Project.

The financing plan will be examined by the Evaluation Committee and the financial advisors of OSHB to assess the capability of the bidder to raise the funds required for financing the Project. The Evaluation Committee shall award points based on their assessment of the financing plan. Bidders shall provide information relating to their financing plan as per format provided in Section 12.

- ***Marketing Plan (10 points)***

Bidders should submit a detailed marketing plan listing the strategy to be adopted to market the Project effectively. The marketing plan should document the pricing strategy to be adopted. The marketing strategy should clearly identify the clientele to be targeted and the approach that shall be adopted to sell the Project as a concept to the potential occupants. Besides, the marketing plan should be synchronised with the development plan in order to ensure parallel progress of the two activities.

- ***Concept Plan & Design (20 points)***

The concept plans and designs submitted by the Bidders would be evaluated by the Evaluation Committee and the points would be awarded by the panel keeping in mind various aspects of the plan like area utilization, Project configuration, adherence to the local development authority norms, innovative features, etc.

c. Presentation on the Project Finances and Implementation Capability, Financing Plan, Marketing Plan and Concept Plan & Design (35 points)

Presentation by Bidders to the Evaluation Committee

After the Technical Bids are opened, the bidders will be required to make a presentation before the Evaluation Committee. The Technical Evaluation of the bidders would be based on the Technical bid submitted AND the presentation to the Evaluation Committee. The presentation should cover the following aspects:

- Key strengths of the bidder
- Financial, technical and marketing capability of the bidder
- Concept plans and designs
- Indicative development plan along with key facilities and amenities proposed
- Development time frame for implementation of the Project
- Strategy to be adopted for development and marketing of the Project
- Manner in which the Project would improve commercial/residential infrastructure in the city/State
- Other unique features of the Project that the bidder would like to highlight

6.2.7 Assumption for Currency Conversion

For evaluation of the Bid the exchange rate considered for foreign currencies would be taken as 1 USD = Rs. 72.

6.2.8 Qualification Criteria

The maximum score that can be received in the technical capability criteria is 100. Bidders having total score of 70 points and above would qualify for the Commercial Offer evaluation stage.

6.3 COMMERCIAL OFFER

The Commercial Offer shall be submitted through E-auction Process. Only the technically qualified Bidders shall be allowed to participate in E-Auction Process.

6.3.1 Evaluation of Commercial Offer

The Bidder quoting the highest Quoted Bid Amount shall be the “Preferred Bidder”. Bidder’s quoting the 2nd highest and 3rd highest Quoted Bid Amount shall be the “Other Preferred Bidders”.

6.3.2 Objective of Commercial Offer Evaluation

The Commercial Offer evaluation criterion seeks to identify the entity offering the Highest commercial terms to OSHB in implementation of the Project.

6.3.3 Commercial offer: Evaluation Criteria

The Commercial Offers considered for evaluation shall be ranked in the order of Quoted Bid Amount offered to OSHB. The Qualified Bidder offering the highest Quoted Bid Amount as part of its Commercial Offer shall be declared the Preferred Bidder. In case Agreements are not concluded with the Preferred Bidder, the next highest ranked Bidder would be considered. OSHB will retain the right within the above broad framework to make modifications and apply uniformly to all Bidders.

In case the Commercial Offers of two or more bidders are found to be equal, the bidders shall be ranked in the order of their technical capability criteria scores, (i.e.) the bidder with the higher technical capability criteria score shall be ranked higher than the bidder with the lower technical capability criteria score.

6.3.4 Undertaking for Commercial Offer

The undertaking for Commercial Offers are to be submitted strictly in the formats provided in [Section 13](#) of Part I of the RFP, without any modifications, supplementary information or

conditions. OSHB reserves the right to reject conditional commercial offers. If any information is required by OSHB, the Bidders shall provide the same within a stipulated time period, failing which OSHB may treat such information as not submitted for evaluation.

6.3.5 E-Auction Process

- i. The eligible bidders as finalized in Technical Evaluation(Technically Qualified), shall be allowed to participate in E-Auction.
- ii. Mandatory Requirement
 - The applicant must have a valid Permanent Account Number (PAN) of the Income Tax Department.
 - The bidder must have a (DSC) Digital Signature Certificate of Class-II or Class-III. Without DSC, bidders will not be able to participate in the auction.

Note:

- Interested applicants are requested to take early step for obtaining DSC to avoid last minute rush / dislocation.

- iii. Other Requirement and Process:

- The bidders are required to get registered online in the e-auction portal with Class-III or Class-II Digital signature and keep themselves ready for the e-auction.
- The applicants who had already registered may renew their registration within time to participate in the e-auction. Registration charge(s) and Auction participation charge(s) are to be done/ paid through online payment mode only.

The bidder who quotes the highest Upfront Lease Premium shall be declared as the “**Preferred bidder**”.

- iv. The bidding parameter for selection of the Preferred Bidder, subject to other Qualification Criteria and eligibility criteria being met, would be the Highest Upfront Lease Premium (ULP) to be quoted by the Bidder (in INR) in the E-Auction.
- v. The bidding will be conducted in Indian Rupees (INR) only. The bid will trigger off from reserve price.
- vi. **Incremental value: Incremental Value for this auction is Rs.1,00,000/- (Rupees One Lakhs) only.** Minimum Bid increment shall be available to the Bidders at the start of the auction. The bidder can bid higher than the Highest Bid (H1 Price) at any point of time in the auction by multiples of the minimum Bid increment. The minimum incremental value shall be displayed against each property on the bidding screen of all participating bidders. The

software will not accept any bid other than the multiple of incremental value.

- vii. **H1 Price:** It is the highest value placed in the bid at any point of time during the auction for the property. It will be visible to all the bidders on the screen and the bidders can bid an amount of “H1 price + (plus) incremental value or in multiples of incremental value” only.
- viii. **Auto Auction extension of the Closing time.**
 - (a) **Auto Extension:** if any bidder submits the bid less than 5 minutes prior to Auction closing time, the system will automatically extend the auction closing time by 10 minutes.
For Example: If the auction is closing at 17:00 Hrs and if any bidder bids between 16:55 and 17:00 , the auto auction extension will extend the auction closing time to 17:10 and if any bidder bids between 17:05 and 17:10, it will be extended to 17:20 and so on.
 - (b) **Unlimited Auto auction extension:** As indicated above, if the bidder bids within the last 5 minutes of the auction closing time, the Auto Auction extension will continue to extend the Auction time till no bid is received within the last 5 minutes of the auction closing time.
- ix. **Auto Bid:** The Auto Bid feature allows Bidders to place an Automated Maximum Bid in an auction and bid without having to enter a new amount each time a competing Bidder submits a higher offer. Bidders are supposed to quote their next highest price in confirmation to the incremental value and in multiples of thereof only. There is no restriction on changing of the Auto Max Bid/value. But once Auto Max Bid/value is clicked and freezed, the same cannot be withdrawn at any point of time during the auction period. However, if the auction is cancelled and new auction dates are announced, the earlier Auto Max Bid/value shall have no relevance. After fixing his highest limit, the manual Bid button will be disabled. The system will automatically bid on his behalf, based on the auction’s H1 price. His bidding dashboard will show his Rank, the H1 price and the highest bid ongoing in the auction. Until his auto-bid amount is not reached (in the H1 price box) for a particular property in the e-auction, the manual Bid button on his screen will remain disabled. Once his auto bid amount reaches or crosses the Auto Max Bid/value amount, then he will have to bid manually otherwise the bidder may opt for auto bid again by setting a new maximum bid amount.
- x. **Max multiples of increment value allowed per bid:** bidder can quote the next H1 price up to current H1 price + (plus) the maximum allowed multiple of incremental value.

For these auction Max Multiples of increment value allowed is 10 Times of the incremental value.

E.g.: Reserve price=62,00,000, increment value 1,00,000, max multiple of increment

allowed = 10 times i.e. Rs.10,00,000/-

If Current H1 value = 68,00,000 maximum next bid can be = 78,00,000 i.e. 68,00,000 (current H1) + 1,00,000 (increment value) x 10 (max multiple of increment))

- xi. **Preferred Bidder:** At the end of the forward auction, OSHB shall decide upon the winner based on the highest bid placed for the plot of land(s) under auction and subsequent acceptance by OSHB. In this regard, the decision of “Chairman, OSHB” shall be final & binding on all the bidders.

6.3.6 HIGHLIGHTS OF E-AUCTION

- i. E-auction portal Registration: The bidder(s) are required to get registered online in the e-auction portal with Class III or Class II Digital signature (refer DSC Manual for details and support) and keep themselves ready for the e-auction.
- ii. Any qualified bidder can participate in the E-auction through the e-auction portal for the land.
- iii. **Online forward auction bidding shall commence at 11:00 hr on Dt. 15.01.20120 and continue till 17:00 hr on 15/01/2020, with auto extension facility as per condition of 20.5 & 20.6.**
- iv. Applicants who have qualified during technical evaluation, can start bidding in the online forward auction from the bid start price (Reserve price) onwards only. Hence, the first online bid that comes in the system during the online forward auction shall be Reserve Price.
- v. Then onwards, bidding shall have to be higher by at least one incremental value than the H1 (Current Highest bidder) rate as quoted and displayed on screen or higher than the H1 rate/price by multiples of the incremental value.
- vi. Bidders will be able to view the following on their screen along with the necessary fields in the forward auction.
 - Opening bid start price & minimum Increment Value.
 - Leading (highest) Bid in the e-Auction.
 - Bidder himself is H1.

- vii. Bids once made by a Bidder, cannot be cancelled / withdrawn by the Bidder and the Bidder shall be bound by the bid quoted, failing which the Earnest Money will be forfeited.
- viii. The Bidder must read the terms and conditions of the e-Auction very carefully for participating in bidding process.
- ix. OSHB reserves rights to cancel the highest bid in any condition; whatsoever. The Notice for such cancellation shall be duly notified on the e-Auction portal.
- x. OSHB reserves the right to modify/ amend the terms and conditions and intimate the same prior to commencement of e-Auction or while the auction is in progress.
- xi. OSHB reserves the right to postpone the date of auction due to technical issues. In such an event, all the applicants/ bidders will be intimated by e-mail and this will be advertised in the newspapers.
- xii. **TRAINING:** Interested Bidder can avail the training (online and offline) by a request mail/contacting the auction support team (details are given below) before the start of Auction period of bidding.

Mail id: eauctionbhubaneswar@gmail.com

Contact:-

- Support desk No- 08040482100 and 9686115304
- Mr. Satamanyu, Mob No. 09937140591

- xiii. **MANUALS:** Auction manual shall be made available in the Web site. www.tenderwizard.com/OSHB under Manual

7 PROCEDURES TO BE FOLLOWED

7.1 Enquiries & Clarifications

Enquiries, if any, should be addressed to:

To,

The Housing Commissioner-cum-Secretary,
Orissa State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

OSHB shall aggregate all requests for clarifications received from Bidders by the due date stated in Section 5.2.1, without specifying the source of such request(s), and shall prepare a consolidated response as appropriate, which shall be distributed to all short-listed Bidders.

7.2 Checklist

Bidders are required to arrange their documents forming part of their Bid in the following order.

Technical Bid	<ol style="list-style-type: none"> 1. Covering Letter as per the format specified in Section 8 of Part I of the RFP, along with a duly stamped original Power of Attorney authorising the authorised representative and signatory to act on behalf of the Bidder. 2. Description of the Bidder as per the format specified in Section 11 of Part I of the RFP. 3. Affidavit as described in Clause no. 5.2.3 4. Letter of Acceptance as per the format specified in Section 9 of Part I of the RFP, from each of the Consortium Members in case the Bidder is a Bidding Consortium. 5. Letters of Commitment as per the format specified in Section 10 of Part I of the RFP, from each of the entities (which may be Promoter or Affiliate or Subsidiary of the Bidding Company or of the Lead Consortium Member), the strengths of which are desired to be considered for the purpose of evaluation. 6. Earnest Money Deposit to be paid by the bidder as per clause no. 5.16.1 of Part I of the RFP along with Application Fees as per Clause 5.16.3 of RFP-I. 7. Project Financing and Implementation Capability as per the format specified in Section 12 of Part I of the RFP. 8. Business Plan <ol style="list-style-type: none"> a. Financing Plan as per the format specified in Section 12 of Part I of the RFP. b. Marketing Plan. c. Concept Plan & Design.
----------------------	--

The Bidder can submit the Bid by registered post / speed post / courier , (no drop box facility is available for submission of sealed cover Bid and hand delivery of Bid is not allowed . However prototypes / models if any may be submitted physically) so as to reach the under mentioned address by the time and date stipulated in the RFP. Bids received after the due date and time shall not be accepted.

To,
The Housing Commissioner-cum-Secretary,
Orissa State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

Each Bid shall indicate that it is a firm and irrevocable offer, and shall remain valid and open for a period of not less than six (6) months from the last date for submission of the Bid as indicated in the RFP. Non-adherence to this requirement may be a ground for declaring the Bid as “Non-responsive”. However, OSHB may solicit the Bidder’s consent for extension of the period of validity. The request and response shall be in writing. A Bidder accepting OSHB’s request for extension of validity shall not be permitted to modify his Bid in any other respect.

8 FORMAT OF THE COVERING LETTER

(The covering letter is to be submitted by the Bidder on appropriate company letterhead)

Date:

Place:

To,
The Housing Commissioner-cum-Secretary,
Orissa State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

Dear Sir,

Sub: Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India.

Please find enclosed one (1) original + two (2) copies of our Stage-1 Technical Bid in respect of the **Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India**, in response to the *Request for Proposal* ("RFP") Document issued by the OSHB dated _____.

We hereby confirm the following:

1. The Bid is being submitted by _____ (*name of the Bidding Company/Lead Consortium Member*) who is the Bidding Company / the Lead Consortium Member of the Bidding Consortium comprising _____ (*mention the names of the entities who are the Consortium Members*), in accordance with the conditions stipulated in the RFP. (In case of a Bidding Consortium) Our Bid includes the Letter(s) of Acceptance in the format specified in the RFP, and the MoU (as per the principles stated in the RFP) between, _____ (*mention names of the entities that are the Consortium Members*), who are the Consortium Member(s) as per the conditions stipulated in the RFP.
2. We have examined in detail and have understood the terms and conditions stipulated in the RFP issued by OSHB and in any subsequent communication sent by OSHB. We agree and undertake to abide by all these terms and conditions. Our Bid is consistent with all the requirements of submission as stated in the RFP or in any of the subsequent communications from OSHB.
3. We desire / do not desire (*Please strike out* _____ *whichever is not applicable*) to get credited

- for the financial strength of our Promoter or Affiliate or Subsidiary.
4. We desire / do not desire (Please strike out whichever is not applicable) to get credited for the technical strength of our Promoter or Affiliate or Subsidiary.
 5. _____ (mention name(s) of the entities that are Promoter(s) / Affiliate(s) / Subsidiary(ies)), is/are the Promoter(s) / Affiliate(s) / Subsidiary(ies) as per the conditions stipulated in the RFP, of _____ (mention name(s) of the Bidding Company / respective Consortium Members whose Promoter(s) / Affiliate(s) / Subsidiary(ies) have been listed above and cite relationship thereof).
 6. The information submitted in our Bid is complete, is strictly as per the requirements as stipulated in the RFP, and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.
 7. _____ (mention the names of the entities who are the Consortium Members), _____ (mention name(s) of the entities that are Promoter(s)/Affiliate(s)/Subsidiary(ies)), satisfy the legal requirements laid down in the RFP.
 8. We as the Bidding Company / Lead Consortium Member (Please strike out whichever is not applicable), designate Mr./Ms. _____ (mention name, designation, contact address, phone no., fax no., E-mail id, etc.), as our Authorised Representative and Signatory who is authorised to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments etc. on behalf of us in respect of the Project.
 9. A Power of Attorney from the Bidding Company/Lead Consortium Member authorising the undersigned as the Authorised Representative, Signatory and Contact Person who is authorised to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments on behalf of the Bidder, etc., in respect of the Project is included as a part of the Proposal.
 10. Our Bid is a firm and irrevocable offer and shall remain valid until _____. We agree to reasonably consider any request from OSHB to extend further the validity period beyond this date.

For and on behalf of :
Signature :

(Authorised Representative and Signatory)

Name of the Person :
Designation :

List of Enclosures :

9 FORMAT OF LETTER OF ACCEPTANCE

(The Letter of Acceptance is to be submitted by EACH Consortium Member of the Bidding Consortium on appropriate company letterhead)

Date:

Place:

To,
The Housing Commissioner-cum-Secretary,
Orissa State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

Dear Sir,

Sub: Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India.

This has reference to the Stage-1 Technical Bid being submitted by _____ *(mention the Lead Consortium Member of the Bidding Consortium)*, as Lead Consortium Member of the Bidding Consortium comprising _____ *(mention name(s) of the Consortium Members)* in respect of the **Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India** in response to the *Request for Proposal* ("RFP") Document issued by the OSHB dated _____.

We hereby confirm the following:

1. We _____ *(name of the Consortium Members furnishing the Letter of Acceptance)*, have examined in detail and have understood and satisfied ourselves regarding the contents including in respect of the following :
 - The RFP issued by OSHB;
 - All subsequent communications between OSHB and the Bidder, represented by _____ *(Mention name of the Lead Consortium Member)*;
 - The principles of the MoU to be signed between / among

- _____ (names of the Consortium Members), as members of the Bidding Consortium; and
- The Bid being submitted by _____ (name of the Lead Consortium Member).
2. We authorise _____ (name of the Lead Consortium Member), as the Lead Consortium Member and authorise the same to perform all tasks including, but not limited to providing information, responding to enquiries on behalf of the consortium, in respect of this Project.
3. The acts done / performed, understanding arrived at , decision taken and /or dispute finalised by the Lead Member shall be final and binding to all consortium member in all respects.

For and on behalf of :
Signature :

(Authorised Representative and Signatory)

Name of the Person :
Designation :

10 FORMAT OF THE LETTER OF COMMITMENT

(The Letter of Commitment is to be submitted by EACH Promoter or Affiliate or Subsidiary of the Bidding Company / Lead Consortium Member of the Bidding Consortium whose strengths are desired to be considered for purpose of the evaluation of the Minimum Eligibility Criteria of the RFP, on appropriate company letterhead)

Date:

Place:

To,
The Housing Commissioner-cum-Secretary,
Orissa State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

Dear Sir,

Sub: Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India.

This has reference to the Stage 1 Technical Bid being submitted by _____ (*mention the Lead Consortium Member of the Bidding Consortium*), as Lead Consortium Member of the Bidding Consortium comprising _____ (*mention name(s) of the Consortium Members*) in respect of the **Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India** in response to the *Request for Proposal* ("RFP") Document issued by the OSHB dated _____.

We hereby confirm the following:

1. We _____ (*name of Promoter/Affiliate/Subsidiary*), have examined in detail and have understood and satisfied ourselves regarding the contents mainly in respect of the following :
 - The Request for Proposal (RFP) Document issued by OSHB;
 - All subsequent communications between OSHB and the Bidder, represented by _____ (*name of the Bidding Company or of the Lead Consortium Member in case of a Bidding Consortium*);
 - (applicable only for a Bidding Consortium) The principles of the MoU to be signed in the

- Second Stage among the Consortium Members; and
- The Bid being submitted by _____ (name of the Bidding Company or of the Lead Consortium Member in case of a Bidding Consortium).
2. We have satisfied ourselves regarding our role as _____ (here give a brief description of the role) in the Project as specified in the Bid. If _____ (name of the Bidding Company / Bidding Consortium) is awarded the Project we shall perform our role as outlined in the Bid to the best of our abilities.
 3. The nature of our legal relationship with the Bidding Company / Consortium Members of the Bidding Consortium is specified in the Bid, as per the requirements stated in the RFP.
 4. We undertake to support _____ (name of the Bidding Company / Consortium Members, for which the Letter of Commitment is being furnished) in respect of the roles _____ (briefly define the roles of the Bidding Company / respective Consortium Members) as detailed in the Bid being submitted by _____ (name of the Bidding company or of the Lead Consortium Member in case of a Bidding Consortium).
 5. We (in case of Promoter(s), Affiliate(s), Subsidiary(ies), whose strengths are desired to be credited for evaluation of Minimum Eligibility Criteria) also agree that after the submission of the Bid, we shall not change our role/ stakes in a way that violates the selection. In any case, if any change is proposed in a Promoter of the Bidding Company / Lead Consortium Member after submission of the RFP, we agree to secure a prior approval of OSHB.
 6. We therefore request OSHB to consider our strengths, our experience, and our track record as specified in the RFP pursuant to the conditions specified in the RFP, for the purposes of evaluation.

For and on behalf of :
Signature :

(Authorised Signatory of respective Promoter / Affiliate / Subsidiary)

Name of the Person :
Designation :

11 DESCRIPTION OF THE BIDDER

11.1 FOR A BIDDING COMPANY

Name of the Bidding Company	
Nature of the Bidding Company	(Whether the Bidding Company is a Corporation, Partnership, Trust etc.)

11.2 FOR A BIDDING CONSORTIUM

Name of the Lead Consortium Member	
Nature of the Lead Consortium Member	(Whether the Lead Consortium Member is a Corporation, Partnership, Trust etc.)

Sr. No.	Name of the Consortium Member	Nature of the Consortium Member	Proposed % Equity contribution into the Project	Role in the Bidding Consortium

12 INFORMATION SUBMISSION FOR CAPABILITY EVALUATION

12.1 FORMATS FOR SUBMISSION OF INFORMATION ON PROJECT FINANCING AND IMPLEMENTATION CAPABILITY TO BE CERTIFIED BY CHARTERED ACCOUNTANT

Please use one table for each project.

Name of Project	
Total Project Cost	
Project Financing Structure <ul style="list-style-type: none"> - Equity Investment - Debt Raised - Other (please specify) 	
Year of Project Completion	
Banks/ FIs from which Funds were Raised	
Brief Description of the Project	
Stake of Entity being Evaluated in Company for which Funds were Raised	

12.2 FORMAT FOR INFORMATION ON FINANCING PLAN

Estimated Project Cost			
Proposed Debt-Equity Ratio			
Proposed Financing Plan <ul style="list-style-type: none"> - Equity - Debt - Internal Accruals 			
Proposed List of Equity Investors			
Proposed List of Banks/ Financial Institutions for Securing Debt			
Details of Supporting Documents from Investors/ Banks/ FIs for Securing Debt and Equity	Equity/ Debt	Amount (in Rs.)	Supporting Document Provided

13 UNDERTAKING OF COMMERCIAL OFFER

(On appropriate company letterhead)

Date:

Place:

To,
The Housing Commissioner-cum-Secretary,
Orissa State Housing Board (OSHB),
Sachivalaya Marg,
Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

Dear Sir,

Sub: Selection of Developer through E-auction process for development of an Integrated Residential cum Commercial Complex at Bhubaneswar, Orissa, India.

Please find enclosed our undertaking Commercial Offer in respect of the **Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India** in response to the *Request for Proposal* ("RFP") Document issued by the OSHB dated _____.

We hereby confirm the following payment mechanism for the above Quoted Bid Amount:

1. We hereby confirm that we shall abide the Quoted Amount during the E-auction process.
2. We confirm that an upfront payment of 25% of Quoted Bid Amount (Instalment I) and Performance Security of 10% of Quoted Bid Amount is to be paid to OSHB prior to execution of the Development Agreement.
3. We confirm that the balance 75% of the Quoted Bid Amount is to be paid to OSHB as per the following schedule :
4. (A) We will pay 25 % of the Quoted Bid Amount (Instalment II) to OSHB on or before six months from the Effective Date. Along with this payment of 25 % of the Quoted Bid Amount (Instalment II) we will also submit bank guarantee including interest charges thereon, for a period of two years, for the outstanding 50% of the Quoted Bid Amount. This bank guarantee will be valid for a period of two years from this date. We will pay this 50% of the outstanding Quoted Bid Amount within two years from this date along with interest till date of payment.

We confirm that an interest of **SBI MCLR rate (in percentage) + 2%** per annum compounded monthly will be levied on all outstanding Quoted Bid Amount at any particular time from six

months of the Effective Date.

OR

(B) We will pay remaining unpaid 75% of the Quoted Bid Amount to OSHB within six months from the Effective Date.

We confirm that an interest of **SBI MCLR rate (in percentage) + 2%** per annum compounded monthly will be levied on all outstanding Quoted Bid Amount from six months from the Effective Date.

5. We understand that this offer of Quoted Bid Amount in e-auction will be incorporated in the Development Agreement to be signed between OSHB and the Developer.
6. We confirm that we have the option of prepayment of balance Quoted Bid Amount in part or full. The interest charged would be on outstanding balance and till the date of payment.
7. We agree that in case any variance in the area is found at the time of handing over possession, the balance Quoted Bid Amount offered by us shall be adjusted on pro-rata basis.
8. We also understand that in addition to the Quoted Bid Amount, we shall provide other considerations as per the terms and conditions of the Agreements.
9. We also understand that the final selection is solely based on the Quoted Bid Amount and as such our offer shall be incorporated without any changes whatsoever in the Development Agreement to be signed between OSHB and the Developer.
10. We also understand that our offer for Quoted Bid Amount and other considerations to be made to OSHB are key obligations under the Agreements.

For and on behalf of :
Signature :

(Authorised Representative and Signatory)

Name of the Person :
Designation :

14 FORMAT OF BANK GUARANTEE FOR PERFORMANCE SECURITY

From:

[Name of the Bank, and its Branch Address]

To:

Orissa State Housing Board,
Sachivalaya Marg,
Bhubaneswar - 751 001,
Orissa.

A.(the “Company”) has bid for the development of an Integrated Residential-cum-Commercial Complex in Bhubaneswar, Orissa, India (hereinafter referred to as “the Project”) and has been selected as the Preferred Bidder and has been intimated through the Letter of Intent vide letter no. dated (“the LoI”) issued by Orissa State Housing Board (“OSHB”).

B. is required to fulfill the Conditions Precedent in accordance with the Development Agreement (the “Agreement”) to be executed between it and OSHB for the Project.

C. As per the terms of Clause 5.16.2 of the Request For Proposal (Part I) document issued by OSHB, the Company is required to furnish to OSHB an unconditional & irrevocable Bank Guarantee for an amount of Rs. only (Indian RupeesOnly) as Performance Security .

D. The outstanding Quoted Bid Amount is to be paid as per the Development Agreement signed between OSHB & the Company as per Clause 18.1. (a) of the Request For Proposal (Part II) document issued by OSHB.

E. [Name of the Bank] (the “Guarantor”) has agreed to give OSHB the above mentioned guarantee on the terms set out herein.

Guarantee

1. We, [Name of Bank] (the “Guarantor”) with its registered office at [Address of the Bank], guarantee to pay OSHB upon first written demand and without any deduction any sum claimed by OSHB upto a maximum of Rs. only (Indian Rupees Only) (the “Guaranteed Sum”) subject to the conditions set out below.

2. OSHB shall make a demand no greater than the sum equivalent to the obligation amount of the Company.

3. The copy of the demand by OSHB has been sent to the Company.

4. The Guarantor irrevocably promises to pay upon the receipt of a written demand from OSHB, which shall be final and conclusive as against the Guarantor requiring the Guarantor to make the payment to OSHB.

5. This guarantee is valid and effective fromand shall remain in full force and effect formonths thereafter. This Guarantee shall be valid and effective up to [Date of validity of the Bank Guarantee] for enabling OSHB to lodge a claim for payment under the Guarantee till the date of expiry of the term of the Guarantee.

6. However, the Guarantee shall be released earlier by OSHB to the Company;

a. Upon payment of the total outstanding Quoted Bid Amount equivalent to the Guaranteed Sum by the Company to OSHB; or

7. The Guarantor agrees that its obligation to pay any demand made by OSHB before the expiry of this Guarantee will continue until the amount demanded has been paid in full. However, if OSHB does not make written demand within specified period, the Guarantor will be discharged from all its obligations at the expiry of the Guarantee.

8. The Guarantor agrees that it will not assign its obligations under this Guarantee without the prior written consent of OSHB. OSHB will not unreasonably withhold its consent if the proposed assignee is of at least equal financial standing to the Guarantor and the assignee assumes in writing the obligations of the Guarantor under this Guarantee at the same time or before the assignment.

9. This Guarantee binds the Guarantor, its successors and permitted assigns.

10. The Guarantor has power to issue this Guarantee and the undersigned is duly authorised to execute this Guarantee pursuant to the power granted under _____.

11. Our liability under this Bank Guarantee shall not exceed Rs. -----.

12. This Bank Guarantees shall be valid up to Dt.-----.

13. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only against the written claim or demand on or before Dt.-----.

Seal of the Guarantor:

Name of the Guarantor:

Signature:

Name:

Title:

Date:

15 FORMAT OF BANK GUARANTEE FOR OUTSTANDING QUOTED BID AMOUNT

From:
[Name of the Bank, and its Branch Address]

To:
Orissa State Housing Board,
Sachivalaya Marg,
Bhubaneswar - 751 001,
Orissa.

A.(the “Company”) has bid for the development of an Integrated Residential-cum-Commercial Complex in Bhubaneswar, Orissa, India (hereinafter referred to as “the Project”) and has been selected as the Preferred Bidder and has been intimated through the Letter of Intent vide letter no. dated (“the LoI”) issued by Orissa State Housing Board (“OSHB”).

B. is required to fulfill the Conditions Precedent in accordance with the Development Agreement (the “Agreement”) to be executed between it and OSHB for the Project.

C. As per the terms of Clause 18.1.a of the Request For Proposal (Part II) document issued by OSHB, the Company is required to furnish to OSHB an unconditional & irrevocable Bank Guarantee for an amount of Rs. only (Indian RupeesOnly) towards outstanding quoted bid amount.

D. The outstanding Quoted Bid Amount is to be paid as per the Development Agreement signed between OSHB & the Company as per Clause 18.1. (a) of the Request For Proposal (Part II) document issued by OSHB.

E. [Name of the Bank] (the “Guarantor”) has agreed to give OSHB the above mentioned guarantee on the terms set out herein.

Guarantee

1. We, [Name of Bank] (the “Guarantor”) with its registered office at [Address of the Bank], guarantee to pay OSHB upon first written demand and without any deduction any sum claimed by OSHB upto a maximum of Rs. only (Indian Rupees Only) (the “Guaranteed Sum”) subject to the conditions set out below.

2. OSHB shall make a demand no greater than the sum equivalent to the obligation amount of the Company.

3. The copy of the demand by OSHB has been sent to the Company.

4. The Guarantor irrevocably promises to pay upon the receipt of a written demand from OSHB, which shall be final and conclusive as against the Guarantor requiring the Guarantor to make the payment to OSHB.

5. This guarantee is valid and effective fromand shall remain in full

force and effect formonths thereafter. This Guarantee shall be valid and effective upto [Date of validity of the Bank Guarantee] for enabling OSHB to lodge a claim for payment under the Guarantee till the date of expiry of the term of the Guarantee.

6. However, the Guarantee shall be released earlier by OSHB to the Company;

a. Upon payment of the total outstanding Quoted Bid Amount equivalent to the Guaranteed Sum by the Company to OSHB; or

7. The Guarantor agrees that its obligation to pay any demand made by OSHB before the expiry of this Guarantee will continue until the amount demanded has been paid in full. However, if OSHB does not make written demand within specified period, the Guarantor will be discharged from all its obligations at the expiry of the Guarantee.

8. The Guarantor agrees that it will not assign its obligations under this Guarantee without the prior written consent of OSHB. OSHB will not unreasonably withhold its consent if the proposed assignee is of at least equal financial standing to the Guarantor and the assignee assumes in writing the obligations of the Guarantor under this Guarantee at the same time or before the assignment.

9. This Guarantee binds the Guarantor, its successors and permitted assigns.

10. The Guarantor has power to issue this Guarantee and the undersigned is duly authorised to execute this Guarantee pursuant to the power granted under _____.

11. Our liability under this Bank Guarantee shall not exceed Rs. -----.

12. This Bank Guarantees shall be valid up to Dt.-----.

13. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only against the written claim or demand on or before Dt.-----.

Seal of the Guarantor:

Name of the Guarantor:

Signature:

Name:

Title:

Date:

16 FORMATS FOR ASSESSING BIDDERS CAPABILITY**FORM 4A****Details of Applicant**

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 Project.

3. Details of individual (s) who will serve as the point of contact / communication within the Company:
 - (a) Name :
 - (b) Designation :
 - (c) Company :
 - (d) Address :
 - (e) Telephone Number :
 - (f) E-Mail Address :
 - (g) Fax Number :

4. Name, Designation, Address and Phone Numbers of Authorised Signatory of the Applicant:
 - (a) Name :
 - (b) Designation :
 - (c) Address :
 - (d) Phone No. :
 - (e) Fax No. :
 - (f) E-mail :

5. Organisation chart and details of key personnel in the organisation including in-house engineers, architects, etc

FORM 4B**Technical and Managerial Capability and Relevant Past Experience (“Technical Capability”)**

To,
 The Housing Commissioner-cum-Secretary,
 Orissa State Housing Board (OSHB),
 Sachivalaya Marg,
 Bhubaneswar 751 001, Orissa, India.

Tel. No: +91 674 2393524, +91 674 2390141

Fax No: +91 674 2393952

Dear Sir,

Sub: Selection of Developer through E-auction process for development of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India - Technical Bid.

We meet the Technical and Managerial Capability and Relevant Past Experience (“Technical Capability”) requirements as per the RFP on account of the following project(s):

Development of Residential Real Estate

Project Name	Project Description	Area Developed (Sq. ft)	Project Cost (Rs mn)	Year of Completion

Development of Commercial Real Estate

Project Name	Project Description	Area Developed (Sq. ft)	Project Cost (Rs mn)	Year of Completion

Signature of Company Secretary
 (Please also affix company seal)

Date;

Note: Please specify details of whether and how the above criteria are being met through Affiliates. The above response sheet should be signed and certified as true by the Company Secretary of the Applicant

FORM 4C**Financial Capability of the Applicant**
(Equivalent Rs Lacs)

[This should be provided through the certificate of the Statutory Auditor/Chartered Accountant with membership number of the Applicant]

Dear Sir,

Sub: Selection of Developer for development through E-auction process of an Integrated Residential -cum-Commercial Complex at Bhubaneswar, Orissa, India - Technical Bid.

We certify that the Applicant has a net worth of Rs. ---- Lacs as per the latest audited balance sheet. This net worth has been calculated as per the instructions provided in the RFP.

For the above calculations, we have considered the following companies:

Name of Company	Relationship with Applicant	Net Worth of Company

Signature and Seal of Statutory Auditor/Chartered Accountant with membership number

Dated:

Along with the above auditors certificate, in a separate sheet, please specify details of whether and how the above criteria is being met through Affiliates

Instructions:

1. Net Worth = (Subscribed and Paid-up Equity Capital + Free Reserves) — (revaluation reserves + Miscellaneous expenditure not written off)
2. Please enclose the audited annual reports for last three years of each of the companies whose net worth has been used for meeting the net worth mentioned above.

17 FORMAT FOR POWER OF ATTORNEY FOR SIGNING OF APPLICATION

Power of Attorney

Know all men by these presents, We.....(name and address of the registered office) do hereby constitute, appoint and authorise Mr / Ms.....(name and residential address) who is presently employed with us and holding the position of as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our bid for the project envisaging Selection of Developer for development of an Integrated Residential - cum-Commercial Complex at Bhubaneswar, Orissa, India. ("The Project"), including signing and submission of all documents and providing information / responses to OSHB, representing us in all matters before OSHB, and generally dealing with OSHB in all matters in connection with our bid for the said Project.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us. Accordingly for all consequential acts done / performed , understanding arrived at , decisions taken and /or disputes finalised including financial aspect, we shall be held responsible for and all act(s) done by him irrespective of its consequences.

For _____

Accepted

(signature)

(Name, Title and Address of the Attorney)

Note:

(1) To be executed by all the members in case of a Consortium.

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.

**18 FORMAT FOR POWER OF ATTORNEY FOR LEAD
MEMBER(S) OF CONSORTIUM****Power Of Attorney**

WHEREAS, ORISSA STATE HOUSING BOARD(OSHB) HAS INVITED APPLICATIONS FROM INTERESTED PARTIES FOR THE DEVELOPMENT OF AN INTEGRATED RESIDENTIAL -CUM-COMMERCIAL COMPLEX AT BHUBANESWAR, ORISSA IN THE COUNTRY OF INDIA ("THE PROJECT").

Whereas, the members of the Consortium are interested in bidding for the Project and implementing the Project in accordance with the terms and conditions of the Request for Proposal Document (RFP document) and other connected documents in respect of the Project, and

Whereas, it is necessary under the RFP document 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

NOW THIS POWER OF ATTORNEY WITNESSETH THAT;

We, M/s. _____, M/s _____ and M/s _____ (the respective names and addresses of the registered office) do hereby designate M/s _____ being one of the members of the Consortium, as the Lead Member of the Consortium, to do on behalf of the Consortium, all or any of the acts, deeds or things necessary or incidental to the Consortium's bid for the Project, including submission of application / proposal, participating in conferences, responding to queries, submission of information / documents and generally to represent the Consortium in all its dealings with OSHB, any other Government Agency or any person, in connection with the Project until culmination of the process of bidding and thereafter till the execution of relevant project documents as mandated by the RFP documents with OSHB.

We hereby agree to ratify all acts, deeds and things lawfully done by the Lead Member pursuant to this Power of Attorney and that all acts deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us/Consortium. Accordingly for all consequential acts done / performed , understanding arrived at , decisions taken and /or disputes finalised including financial aspect, we shall be held responsible for and all act(s) done by him irrespective of its consequences.

Dated this theDay of2011

.....

(Executants)

(To be executed by all the members of the Consortium)

Note:

- (1) 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.

19 PRINCIPLES OF THE MEMORANDUM OF UNDERSTANDING TO BE EXECUTED BETWEEN THE MEMBERS OF THE CONSORTIUM

(To be executed on appropriate value of Non-Judicial Stamp paper as per Stamp Act prevailing in the State of Orissa)

In case of a Bidding Consortium, the principles based on which the Memorandum of Understanding (MoU) shall be executed between/among the Consortium Members, are stated below;

1. The MoU should clearly specify the roles and responsibilities of each of the Consortium members, along with their proposed equity contribution. It is expected that the individual members have role definitions not conflicting with those of the other Consortium Members.
2. The MoU should clearly designate one of the Consortium Member as the Lead Member. The Lead Member shall necessarily make the maximum equity contribution in the Project Company, and this equity contribution shall not be less than 26% of the total equity in the Project Company, which shall not be diluted for at least three years from the date of start of commercial operations.
3. The Consortium Member assessed for technical Capability shall necessarily make equity contribution in the Project Company, and this equity contribution shall not be less than 10% of the total equity and the Member so evaluated would have to hold at least 10% in the Project Company, which shall not be diluted till the completion of the construction period.
4. The Lead Member shall be responsible for;
 - a. Tying up finances for the Project:
 - i. ensuring the equity contribution by each of the Consortium Member, and in the event of a default, make good such contribution, subject to the condition that the Consortium should still be able to attain the minimum technical & financial criteria, as laid down in the RFP without considering the defaulting consortium member.
 - ii. undertaking primary responsibility for liasoning with the lending institutions and mobilising debt resources for the Project.
 - b. Ensuring the individual and collective commitment of each of the Consortium Members in honoring the Project Company's obligations. The Lead Consortium Member would be overall responsible for the execution of the Project. All Consortium

Members shall be jointly and severally liable for the same.

5. The MoU should be duly signed by each of the Consortium Members.
6. The MoU should be executed on an appropriate stamp paper.
7. The MoU should be specific to this Project.
8. The MoU should be valid for a minimum thirty six months from the last date for submission of the Request for Qualification. The validity period of the MoU should be extendible on the original terms, if required by OSHB.