



# MAHARASHTRA METRO RAIL CORPORATION LIMITED



Date: 12/06/2026

## Corrigendum - IV

Name of Work: Development and Operation of commercial space at Hill View Park Car Depot in the form of Greenfield Development and Existing Bare Shell Structure at CTS no. 949, Survey No 92 and 93, Mauje Kothrud, Pune, on Design, Build, Finance, Operate, Transfer Model for a Period of 60 Years under Public-Private Partnership (PPP) mode.  
(Tender No: P1PD-54/2026; Dated: 05-03-2026)

### Part "A" – Replies to Pre-Bid Queries

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
1	Section 3.1 of the RFP (Vol-1) – Page no. 108  Article 1 (1.1) of the RFP (Vol-2) – Page no. 15  And all other places where construction period is defined	The Construction Period for the project is proposed to be 03 (three) years from the Effective Date for Component-A and 12 (Twelve) months from the Effective Date for Component-B if in case the bidders are different for the respective components, in all other cases it shall be 03 (three) years from the Effective Date. It shall be mandatory for the Concessionaire to complete the construction of the Project with this time frame.  "Construction Period" means the period of 36 months for Component-A & 12 months for Component-B from the date of signing of Concession Agreement. If the same Bidder is selected as concessionaire for both the Components, the duration for development of the Project(s) shall be the same i.e., 36 months for Component-A & 12 months for Component-B from the date of signing of Concession Agreement;	The duration for completion of the scope has been estimated as 36 months for Component A and 12 months for Component B.  Though this appears doable at the drawing-board stage, we feel that considering that the commencement effectively of actual activities and allocation of substantial resources to the project could be started by the successful bidder only upon issuance of LOA and then execution of the Concession Agreement. Physical progress of the projects could start after that. Financial Closure, detailed planning of the structure, finalization of experts and agencies for implementation of the project are expected to take good amount of time.  In view of this, we request that the duration for completion of Component A may please be permitted to 48 months and of Component B to 24 months from the date of signing of the Concession Agreement.	As per RFP – Existing Condition prevails.
2	Section 1.1.3 (b) of the RFP (Vol-1) – Page no. 15	On or before / During, the construction of the project the Successful Bidder shall incorporate the suggestions of the Authority wrt design, facilities / amenities to be provided in the Project and shall be taken into consideration. The same shall operate & maintain the project during the "Concession Period" starting from the Commercial Operations Date ("COD") by the Concessionaire SPV formed by the Selected Bidder subject to the adherence of Conditions Precedent for development of the Project as mentioned and agreed in the Bidding Documents.	Sub-clause (b) of Clause 1.1.3 of the RFP (Vol I) mandates the Successful Bidder to incorporate the suggestions of the Authority. This condition appears too open and may have cost impact depending upon the quantum and type of changes. We request to kindly define the nature of likely changes/modifications and clarify how to deal with the cost if its substantial.	The successful bidder shall ensure that the design, facilities / amenities to be provided in the Project are as per the prevailing Acts / Guidelines in force and Maha-Metro shall ensure that the successful bidder is abiding the same & shall provide its suggestions in case of any deviations or modifications to be incorporated.
3	Section 1.2.5 of the RFP (Vol-1) – Page no. 18	A Bidder is required to deposit, along with its Bid, a Bid Security/Earnest Money Deposit equivalent to the amount mentioned in Key Details (the "Bid Security" and/or the "EMD") to be submitted in the form of payment modes available on the e-tender portal or in the form of a Bank Guarantee issued through a Scheduled Commercial Bank in India and payable at Pune. The Bid Security shall be refundable no later than 60 (sixty) days after issuance of LoA to the Successful Bidder, whichever is later, except in the case of the Highest Bidder. No interest shall be payable by the Maha-Metro in respect of such deposited Bid Security.	Please refer Clause 1.2.5. We request you to kindly advise how the Bid Security and EMD of the Successful Bidder will be dealt in.	Refer to Section 2.20.4 of the RFP (Vol-1) – Page no. 39
4	Article 27.2 Substitution of the Concessionaire & Article 30.4 Novation of the RFP (Vol-2)	Existing Clauses as specified in RFP	Kindly clarify whether changes in the shareholding pattern of the SPC of the Successful Bidder will be permitted in future.	Refer to Section 2.22 of the RFP (Vol-1) Page no. 41



S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
	Page no. 90 & 100			
5	<b>Section 2.21.1 of the RFP (Vol-1) – Page no. 40</b>	<p>Consideration to Maha-Metro</p> <p>2.21.1 Upfront Premium</p> <ul style="list-style-type: none"> <li>• The Successful Bidder/Concessionaire shall pay to Maha-Metro an Upfront Premium plus applicable GST as quoted by him in the Financial Bid.</li> <li>a. Threshold Upfront Premium shall be minimum : <ul style="list-style-type: none"> <li>• Development &amp; Operation of Greenfield Plot (Component-A): INR 9.26 Crore</li> <li>• Development &amp; Operation of Bare shell Structure (Component -B): INR 12.21 Crore</li> </ul> </li> <li>b. Any Bidder quoting below the threshold value of Upfront Premium for the individual Projects shall be liable for rejection.</li> <li>• The Upfront Premium shall be paid by the Successful Bidder to Maha-Metro within 60 Days from the date of issuance of LoA and shall be paid in the form of NEFT/RTGS/Online Transfer/Cheque in favour of Maharashtra Metrorail Corporation Ltd.</li> </ul>	The financial bid stipulates <u>minimum</u> upfront fee of Rs. 9.26 crore for Component A and Rs. 12.21 crore for Component B. We hope that the bidders will be free to offer higher upfront fee if they wish.	Refer Sr. no. 1 of Corrigendum-IV, Part-B.
6	<b>Section 2.21.2 of the RFP (Vol-1) – Page no. 40</b>	<p>Annual Concession Fees for Component-A &amp; Component-B</p> <ul style="list-style-type: none"> <li>• The Successful Bidder/ Concessionaire shall pay to Maha-Metro an Annual Concession Fees for the entire Concession Period.</li> <li>• The payment of Annual Concession Fees shall commence from the date of issuance of Occupation Permit or at the end of Construction Period, whichever is earlier, and shall be paid thereafter till the end of the Concession Period.</li> <li>• The Annual Concession Fees shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the Annual Concession Fees payable for the 05th year of signing of Concession Agreement or one year after issuance of the Occupancy Permit whichever is earlier.</li> <li>• The Annual Concession Fees shall be paid in advance and the first payment shall be paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 04th Year from the date of signing of Concession Agreement, whichever is earlier.</li> <li>• The payments for further years shall be paid 30 days prior to the commencement of the respective years.</li> <li>• In case part Occupancy Permit is issued by the Planning Authority, the Annual Concession Fees shall be charged on pro-rata basis.</li> <li>• The Annual Concession Fees shall be exclusive of GST. The GST as applicable shall be paid in addition to the Annual Concession Fees as applicable for the particular year.</li> <li>• The Annual Concession Fees shall be paid in the form of NEFT/RTGS/Online Transfer /Cheque in favour of Maharashtra Metrorail Corporation Ltd.</li> </ul> <p><b>Annual Concession Fees:</b></p> <p>i. We hereby submit our offer for the Annual Concession Fees amounting to Rs. ....../- (.....in words ), exclusive of all applicable taxes towards Component-A payable for Year-4.</p>	Clause (b)(i) of the Financial Bid stipulates the bidder to specify Annual Concession Fee for Year-4. Sub clause (v) of the same clause states that the Annual Concession Fee shall be paid in Advance every year. It also states that the first ACF shall be paid prior to commencement of Year 5. Request you to kindly clarify the exact schedule of payment of ACF.	Refer Sr. no. 1 of Corrigendum-IV, Part-B.
	<b>Bid Form - XI: Financial Bid (b) of the RFP (Vol-1) – Page no. 88</b>			




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		<p>ii. We hereby submit our offer for the Annual Concession Fees amounting to Rs. ....../- (.....in words), exclusive of all applicable taxes towards Component-B payable for Year-2</p> <p>iii. The GST as applicable shall be paid in extra.</p> <p>iv. The payment of Annual Concession Fees shall commence from the date of issuance of Occupation Permit or at the end of Construction Period, whichever is earlier, and shall be paid thereafter till the end of Concession Period.</p> <p>v. The Annual Concession Fees shall be paid in advance and the first payment shall be paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 05th Year from the date of signing of Concession Agreement, whichever is earlier for Component-A.</p> <p>vi. The Annual Concession Fees shall be paid in advance and the first payment shall be paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 2nd Year from the date of signing of Concession Agreement, whichever is earlier for Component-B.</p> <p>vii. The payments for further years shall be paid 30 days prior to the commencement of the respective years.</p> <p>viii. The Annual Concession Fees for Component-A or Component-B as applicable shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the fees payable for the 6th year of signing of Concession Agreement or one year after the Occupation Permit is issued, whichever is earlier.</p> <p>ix. In case part Occupancy Permit is issued by Maha-Metro, the Annual Concession Fees shall be charged on prorata basis.</p> <p>x. The Annual Concession Fees shall be paid in the form of NEFT/RTGS/Online Transfer /Cheque in favour of Maharashtra Metro Rail Corporation Ltd.</p> <p>xi. The Annual Concession Fees shall be exclusive of GST. The GST as applicable shall be paid in addition to the Annual Concession Fees.</p>		
7	<b>Bid Form - XI: Financial Bid (b)ii&amp;vi of the RFP (Vol-1) – Page no. 88</b>	<p>ii. We hereby submit our offer for the Annual Concession Fees amounting to Rs. ....../- (.....in words ), exclusive of all applicable taxes towards Component-B payable for Year-2</p> <p>vi. The Annual Concession Fees shall be paid in advance and the first payment shall be paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 2nd Year from the date of signing of Concession Agreement, whichever is earlier for Component-B.</p>	The query is the same about Clause (b)(ii) and Clause B(b)(vi) in respect of ACF for Component B.	Please refer to the response at Sr. No. 6 above.
8	<b>Bid Form - XI: Financial Bid (b) of the RFP (Vol-1) – Page no. 88</b>		We refer point no. 1 of the is letter. If the Completion Period for both the Components is increased as per the request, the commencement of ACF shall also be changed accordingly.	As per RFP – Existing Condition prevails.
9	<b>Bid Form - XI: Financial Bid (b) iv&amp;vii of the RFP (Vol-1) – Page no. 88</b>	<p>iv. The payment of Annual Concession Fees shall commence from the date of issuance of Occupation Permit or at the end of Construction Period, whichever is earlier, and shall be paid thereafter till the end of Concession Period.</p> <p>viii. The Annual Concession Fees for Component-A or Component-B as applicable shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the fees payable for the 6th year of signing of Concession Agreement or one year after the Occupation Permit is issued, whichever is earlier.</p>	Clause (b)(iv) states that the ACF shall start from issuance of Occupation Permit and continue till the end of the Concession Period. As the selection criteria is highest NPV offered, this condition, read with sub clause (viii), which stipulates 5% escalation every year, restricts the bidder from devising the ACF schedule NVP heavy. Our request is to remove both these conditions, i.e. ACF to be paid throughout the life of Concession and escalation of 5% every year in the ACF.	As per RFP – Existing Condition prevails.






# MAHARASHTRA METRO RAIL CORPORATION LIMITED



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10	<p><b>Bid Form - XI: Financial Bid (b) ix of the RFP (Vol-1) – Page no. 88</b></p> <p><b>Section 2.21.2 of the RFP (Vol-1) – Page no. 40</b></p> <p><b>Article 20.2.5 of the RFP (Vol-2) – Page no. 75</b></p>	<p>ix. In case part Occupancy Permit is issued by Maha-Metro, the Annual Concession Fees shall be charged on prorata basis.</p> <p>In case part Occupancy Permit is issued by the Planning Authority, the Annual Concession Fees shall be charged on pro-rata basis.</p> <p>In case part Occupancy Permit is issued by the Planning Authority, the Annual Concession Fees shall be charged on pro-rata basis for the respective component of the project (i.e., Component A &amp; B).</p>	<p>Clause (b)(ix) states that in case of Part Completion Permit, the ACF shall be charged on a pro-rata basis. As the ACF offer is not going to be based upon any area, it is not clear why this clause has been prescribed. Kindly clarify.</p>	<p>Refer to Sr. no. 2 &amp;3 of Corrigendum-IV, Part-B.</p>												
11	<p><b>Section 2.20 of the RFP (Vol-1) – Page no. 38</b></p>	<p>The Bidder is required to deposit, along with its Bid, a Bid Security / Earnest Money Deposit equivalent to Rs. 2,32,00,000/- (Rupees Two Crores Thirty-Two Lakhs Only) towards Bid Security for Component-A and Rs. 28,00,000/- (Rupees Twenty-Eight Lakhs Only) towards Bid Security for Component-B to be submitted in form of online payment by remittance through online e-payment by Net Banking/RTGS/NEFT/Credit Card/Debit Cards.</p> <p>Name of Beneficiary: MMRCL- PUNE-TENDER FEES AND EMD Account No: 50200068854177 IFSC Code: HDFC0000104</p> <p>Alternatively, The Bidder shall furnish as part of its Bid, a Bid Security hereinabove in the form of a bank guarantee for an amount of Rs. 2,32,00,000/- (Rupees Two Crores Thirty-Two Lakhs Only) towards Bid Security for Component-A and Rs. 28,00,000/- (Rupees Twenty-Eight Lakhs Only) towards Bid Security for Component-B issued by nationalised bank, or a Scheduled Bank in India, in favour of the Authority (the "Bank Guarantee") and having a validity period of not less than 180 (one hundred eighty) days from the Bid Due Date plus 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. In case the Bank Guarantee is issued by a foreign bank outside India, confirmation of the same by any nationalised bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934.</p> <p>The Bidder shall be required to submit the scan copy of payment receipt as part of the Bid on the e-Tender Portal <a href="https://mahatenders.gov.in">https://mahatenders.gov.in</a>.)</p>	<p>Please allow Bid Security in the form of an insurance surety bond as per IRDAI also</p>	<p>As per RFP – Existing Condition prevails.</p>												
12	<p><b>Section 2.2.2 (A) of the RFP (Vol-1) – Page no. 25</b></p>	<p><b>(A) Technical Capacity:</b></p> <p>For demonstrating Technical Capacity and experience (the "Technical Capacity"), the Bidder shall, over the past 15 (Fifteen) years immediately preceding the Bid Due Date, have achieved commercial operation of any one of the following:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Particulars</th> <th>Component-A</th> <th>Component-B</th> <th>Total (in case of bidder bidding for Component A &amp; B combined)</th> </tr> </thead> <tbody> <tr> <td>One Eligible Project having Built-up Area not less than OR</td> <td style="text-align: center;">56,780 sqm</td> <td style="text-align: center;">15,600 sqm</td> <td style="text-align: center;">72,380 sqm</td> </tr> <tr> <td>Two Eligible Projects, each having Built-up Area not less than</td> <td style="text-align: center;">35,490 sqm each</td> <td style="text-align: center;">9,750 sqm each</td> <td style="text-align: center;">45,240 sqm each</td> </tr> </tbody> </table>	Particulars	Component-A	Component-B	Total (in case of bidder bidding for Component A & B combined)	One Eligible Project having Built-up Area not less than OR	56,780 sqm	15,600 sqm	72,380 sqm	Two Eligible Projects, each having Built-up Area not less than	35,490 sqm each	9,750 sqm each	45,240 sqm each	<p>Please allow this clause as " For demonstrating Technical Capacity and experience (the "Technical Capacity"), the Bidder shall, over the past 15 (Fifteen) years immediately preceding the Bid Due Date, have achieved commercial operation or Construction of any one of the following:"</p> <p>Please allow this clause as " In case of consortium, the members of consortium holding more than 26% equity in the consortium shall any member meet/demonstrate the Technical Capacity as required for the project:"</p>	<p>Refer to Sr no. 4 of Corrigendum-IV, Part B.</p>
Particulars	Component-A	Component-B	Total (in case of bidder bidding for Component A & B combined)													
One Eligible Project having Built-up Area not less than OR	56,780 sqm	15,600 sqm	72,380 sqm													
Two Eligible Projects, each having Built-up Area not less than	35,490 sqm each	9,750 sqm each	45,240 sqm each													



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# MAHARASHTRA METRO RAIL CORPORATION LIMITED



S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query								
		<table border="1"> <tr> <td>OR</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Three Eligible Projects, each having Built-up Area not less than</td> <td>28,390 sqm each</td> <td>7,800 sqm each</td> <td>36,190 sqm each</td> </tr> </table> <p>*If a bidder is bidding for both the Components of the Project, combined technical requirements shall be considered for evaluation.</p> <p><b>In case of consortium, the members of consortium holding more than 26% equity in the consortium shall jointly meet/demonstrate the Technical Capacity as required for the project.</b></p>	OR				Three Eligible Projects, each having Built-up Area not less than	28,390 sqm each	7,800 sqm each	36,190 sqm each		
OR												
Three Eligible Projects, each having Built-up Area not less than	28,390 sqm each	7,800 sqm each	36,190 sqm each									
13	<b>Section 2.22.4 (Security Deposit) of the RFP (Vol-1) – Page no. 43</b>	<p>The Successful Bidder shall provide an interest free amount as Security Deposit for an amount equivalent to the sum of Annual Concession Fees i) applicable for the 02nd Year of Commercial Operations of the Project or as applicable for 05th Year from the Effective Date for Component-A ii) applicable for the 02nd Year of Commercial Operations of the Project or as applicable for 2nd Year from the Effective Date for Component-B whichever is earlier. The due date for submission of Security Deposit shall be 1st Day of the 36th month from the date of signing of Concession Agreement/ Effective Date OR the Commercial Operations Date of Component-A whichever is earlier. Similarly, the due date for submission of Security Deposit shall be 1st Day of the 13th month from the date of signing of Concession Agreement/ Effective Date OR the Commercial Operations Date of Component-B whichever is earlier.</p> <p>The Security Deposit shall be paid in the form of Demand Draft/NEFT/RTGS/other modes of online transfer etc., or in the form of Bank Guarantee from any Nationalized / Scheduled Bank in India and payable at Pune or in the form of Insurance Surety Bond issued as per IRDAI (Surety Insurance Contracts) Guidelines, 2022 dated 3-Jan-2022 payable at Pune and shall be in the form annexed along with the Bidding Documents. The Security Deposit shall be escalated by 5% every year on compounding basis.</p>	Having paid UCF along with proposed heavy investment in both Component / Project site, Requirement of Security deposit to be done away completely. Accordingly delete the clause of Security Deposit.	As per RFP – Existing Condition prevails.								
14	<b>Annexure-2; Section 2.3 of the RFP (Vol-1) – Page no. 107</b>  <b>NIT (Key Details) of the RFP (Vol-1) – Page no. 4</b>	<p>The Concession Period shall be inclusive of Construction Period of 60 Years from the Effective Date</p> <p>License Period: Concession Period of 60 Years including the construction period.</p>	Please allow the concession period of 60 years is exclusive of the Construction period i.e. Total period =3 years + 60 years	As per RFP – Existing Condition prevails.								
15	<b>Section 3.1 of the RFP (Vol-1) – Page no. 108</b>  <b>Article 1 (1.1) of the RFP (Vol-2) – Page no. 15</b>  And all other places where construction period is defined	<p>The Construction Period for the project is proposed to be 03 (three) years from the Effective Date for Component-A and 12 (Twelve) months from the Effective Date for Component-B if in case the bidders are different for the respective components, in all other cases it shall be 03 (three) years from the Effective Date. It shall be mandatory for the Concessionaire to complete the construction of the Project with this time frame.</p> <p>“Construction Period” means the period of 36 months for Component-A &amp; 12 months for Component-B from the date of signing of Concession Agreement. If the same Bidder is selected as concessionaire for both the Components, the duration for development of the Project(s) shall be the same i.e., 36 months for Component-A &amp; 12 months for Component-B from the date of signing of Concession Agreement;</p>	Allow the construction period of 36 months for Component - B also.	As per RFP – Existing Condition prevails.								



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16	Article 10 of the RFP (Vol-2) – Page no. 198	<b>ARTICLE 10 THE PROJECT SITE</b> The site(s) including the Greenfield i.e., Parcel-A and Bare shell i.e., Parcel-B where the Floors constructed by Maha-Metro of the Project is described in Schedule-A and in respect of which the vacant and peaceful possession shall be provided and granted by Maha-Metro to the Concessionaire as a "Lessee" under and in accordance with this Agreement (the "Project Site(s)").	"Lessee" words to be removed or replaced by "Concessionaire" suitably as an where applicable	Accepted. Suitable changes with regards to same shall be considered for incorporation during signing of Concession Agreement with the Successful Bidder.
17	Article 8.2 of the RFP (Vol-2) – Page no. 133	For raising finances through debt/equity, the Concessionaire will have the rights to avail project financing and also shall have right to mortgage the built-up area/ constructed area of the project along with movable assets for the Component-A only, if any.	Kindly grant the permission Mortgage same in line with the component - A	Refer Article 8.4 of the RFP (Vol-2) – Page no. 133  As per RFP – Existing Condition prevails.
18	Section 2.2.1 (b) of the RFP (Vol-1) – Page no. 23	For the purpose of this RFP, an Entity shall mean any of the following: – <ul style="list-style-type: none"> <li>• Sole Proprietorship Firm</li> <li>• Registered Partnership firm</li> <li>• Company Registered under Companies Act in India</li> <li>• Limited Liability Partnership</li> <li>• OR any combination of them with a formal intent to enter into an agreement or under an existing agreement to form a Consortium.</li> <li>• The Consortium shall be eligible for consideration subject to the conditions set out in Clause 2.2.4/2.3 below.</li> </ul>	Kindly confirm the requirements of % of partnership in case of bidder is partnership or proprietorship firm to form SPC.	As per RFP – Existing Condition prevails. Refer to Clause 1.1.5 & 2.2.4 of the RFP.
19	Section 2.21.2 of the RFP (Vol-1) – Page no. 40	Annual Concession Fees for Component-A & Component-B <ul style="list-style-type: none"> <li>• The Successful Bidder/ Concessionaire shall pay to Maha-Metro an Annual Concession Fees for the entire Concession Period.</li> <li>• The payment of Annual Concession Fees shall commence from the date of issuance of Occupation Permit or at the end of Construction Period, whichever is earlier, and shall be paid thereafter till the end of the Concession Period.</li> <li>• The Annual Concession Fees shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the Annual Concession Fees payable for the 05th year of signing of Concession Agreement or one year after issuance of the Occupancy Permit whichever is earlier.</li> <li>• The Annual Concession Fees shall be paid in advance and the first payment shall be paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 04th Year from the date of signing of Concession Agreement, whichever is earlier.</li> <li>• The payments for further years shall be paid 30 days prior to the commencement of the respective years.</li> <li>• In case part Occupancy Permit is issued by the Planning Authority, the Annual Concession Fees shall be charged on pro-rata basis.</li> <li>• The Annual Concession Fees shall be exclusive of GST. The GST as applicable shall be paid in addition to the Annual Concession Fees as applicable for the particular year.</li> <li>• The Annual Concession Fees shall be paid in the form of NEFT/ /RTGS/Online Transfer /Cheque in favour of Maharashtra Metrorail Corporation Ltd.</li> </ul>	The Concessionaire shall have the option, at its sole discretion, to prepay the Annual Concession Fee payable under this Agreement, up to 90% or in part, at any time during the Concession Period. Such prepayment shall be calculated as the Net Present Value (NPV) of the remaining Annual Concession Fee payments, determined by discounting the scheduled future payments at a discount rate of 10% per annum. For the purpose of this calculation, the Annual Concession Fee shall be considered at its base amount to be arrived without applying any escalation, indexation, or adjustment factors that may otherwise be applicable over time. Upon receipt of such prepayment.  The corresponding future payment obligations of the Concessionaire shall be deemed satisfied to the extent of the prepayment made  No additional escalation, interest, or penalty shall apply to the prepaid portion.  The Authority shall issue written acknowledgment confirming the adjustment of future dues.	Refer to Sr. no. 1 of Corrigendum IV, Part-B.
20	Section 2.1.11 of the RFP (Vol-1) – Page no. 22	The land parcel abutting and in front of the Bareshell Structure on the western side and eastern side as demarcated herein shall not be a part of the Project Site for undertaking the Project considering envisaged future expansion of the Integrated Workshop Building at HVP Car depot.		Refer to Sr. no. 5 of Corrigendum IV, Part-B.



S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
		<p>v. The Annual Concession Fees shall be paid in advance and the first payment shall paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 05th Year from the date of signing of Concession Agreement, whichever is earlier for Component-A.</p> <p>vi. The Annual Concession Fees shall be paid in advance and the first payment shall paid within 15 Days from the date of issuance of Occupation Permit OR 30 days prior to the commencement of 2nd Year from the date of signing of Concession Agreement, whichever is earlier for Component-B.</p> <p>vii. The payments for further years shall be paid 30 days prior to the commencement of the respective years.</p> <p>viii. The Annual Concession Fees for Component-A or Component-B as applicable shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the fees payable for the 6th year of signing of Concession Agreement or one year after the Occupation Permit is issued, whichever is earlier.</p> <p>ix. In case part Occupancy Permit is issued by Maha-Metro, the Annual Concession Fees shall be charged on prorata basis.</p> <p>x. The Annual Concession Fees shall be paid in the form of NEFT/RTGS/Online Transfer /Cheque in favour of Maharashtra Metrorail Corporation Ltd.</p> <p>xi. The Annual Concession Fees shall be exclusive of GST. The GST as applicable shall be paid in addition to the Annual Concession Fees.</p>	<p><b>For Component-B</b></p> <p>a) The Successful Bidder/ Concessionaire shall pay to Maha-Metro an Annual Concession Fees for the entire Concession Period.</p> <p>b) The payment of Annual Concession Fees shall commence from the date of intimation of completion of construction works by the Bidder and accepted by Maha-Metro or at the end of Construction Period of 12 months, whichever is earlier, and shall be paid thereafter till the end of the Concession Period.</p> <p>c) The Annual Concession Fees shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the Annual Concession Fees payable for the 03<sup>rd</sup> year of signing of Concession Agreement or one year after acceptance of date of intimation of completion of construction works of the Bidder by Maha-Metro, whichever is earlier.</p> <p>d) The Annual Concession Fees shall be paid in advance, and the first payment shall be paid within 15 Days from the date of issuance of Occupation Certificate OR 30 days prior to the commencement of 02<sup>nd</sup> Year from the date of signing of Concession Agreement, whichever is earlier.</p> <p>e) The payments for further years shall be paid 30 days prior to the commencement of the respective years.</p> <p>f) In case intimation of completion of part works is accepted by Maha-Metro for Component-B before the end of the Construction Period, the Annual Concession Fees shall be charged on pro-rata basis, and the bidder shall continue to pay the whole of (quoted) Annual Concession Fees for the respective component of the project as per the payment schedule post construction period irrespective of project completion.</p> <p>g) The Annual Concession Fees shall be exclusive of GST. The GST as applicable shall be paid in addition to the Annual Concession Fees as applicable for the particular year.</p> <p>h) The Annual Concession Fees shall be paid in the form of NEFT/ /RTGS/Online Transfer /Cheque in favour of Maharashtra Metrorail Corporation Ltd.</p> <p>i) The Bidder shall pay a minimum Upfront Premium of INR 12.21 Crore for Component-B. However, the Bidder may quote an Upfront Premium up to 99% of the quoted Total Consideration in NPV terms and the balance amount of the Total Consideration shall be payable through Annual Concession Fee (ACF) over the Concession Period.</p> <p>j) The Bidder has an option to make advance lump-sum payment up to 99% of the total consideration in NPV terms after deducting the payment till date, at any time during the Concession Period subject to approval of Maha-Metro.</p> <p>k) Upon receipt of each advance lump-sum payment, Maha-Metro shall recalculate the balance Annual Concession Fee (ACF) payable for the remaining Concession Period as per the provisions of tender document such that the NPV of the Total Consideration as per the bid accepted by Maha-Metro payable shall remain unchanged.</p> <p>l) The exercise of this option shall be subject to the provisions of this Agreement, including but not limited to the provisions relating to equity lock-in, novation, and other applicable terms and conditions.</p>
2.	Bullet no. 6 of Cl 2.21.2 of RFP Vol-1	In case part Occupancy Permit is issued by the Planning Authority, the Annual Concession Fees shall be charged on pro-rata basis.	<p>In case part Occupancy Certificate is issued by the Planning Authority before end of the Construction Period for Component-A, the Annual Concession Fees shall be charged on pro-rata basis. However, the Bidder shall pay the whole of (quoted) Annual Concession Fees for the Component A as per the payment schedule post Construction Period irrespective of actual status of project completion on such date.</p> <p>Similarly for Component-B In case Bidder claims completion of construction works for part of the Project of Component-B before end of the Construction Period and the same is accepted by the Authority, the Annual Concession Fees shall be charged on pro-rata basis. However, the Bidder shall pay the whole of (quoted) Annual Concession Fees for the Component B as per the payment schedule post Construction Period irrespective of actual status of project completion on such date. It is to be noted that the successful bidder shall not initiate commercial operations before acceptance of such written intimation / claim of completion of construction works by the Authority.</p>



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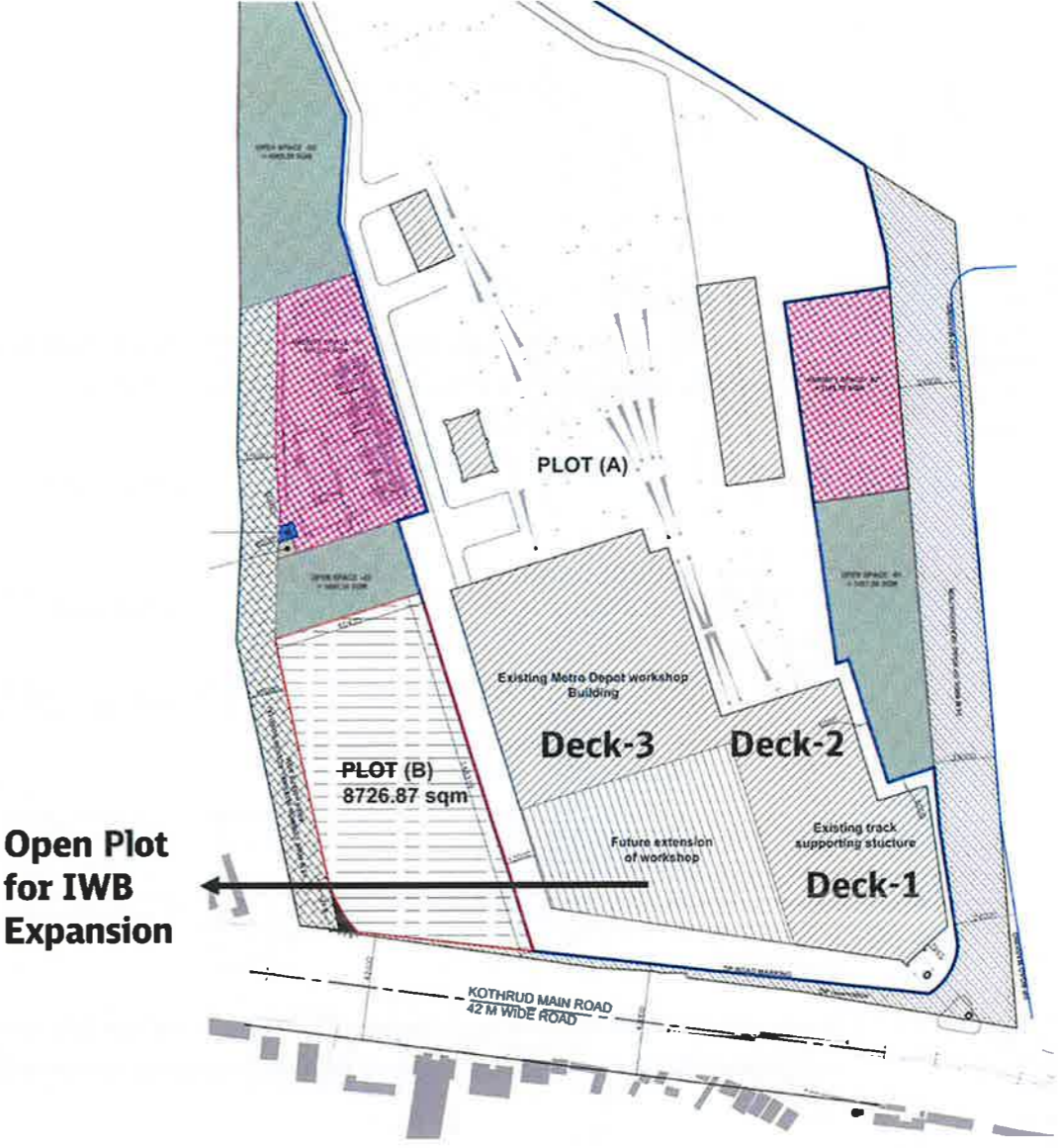


# MAHARASHTRA METRO RAIL CORPORATION LIMITED



S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause																																
			For clarification, the total cash flow to Maha-Metro and its associated NPV quoted shall increase proportionately.																																
3.	Article 20.2.5 of the RFP (Vol-2)	In case part Occupancy Permit is issued by the Planning Authority, the Annual Concession Fees shall be charged on pro-rata basis for the respective component of the project (i.e., Component A & B).	In case part Occupancy Certificate is issued by the Planning Authority before end of the Construction Period for Component-A, the Annual Concession Fees shall be charged on pro-rata basis. However, the Bidder shall pay the whole of (quoted) Annual Concession Fees for the Component A as per the payment schedule post Construction Period irrespective of actual status of project completion on such date and no escalation on account of part occupancy shall be payable by the Bidder upon obtaining Occupancy Certificate.  Similarly for Component-B In case Bidder claims completion of construction works for part of the Project of Component-B before end of the Construction Period and the same is acceptable by Maha-Metro, the Annual Concession Fees shall be charged on pro-rata basis. However, the Bidder shall pay the whole of (quoted) Annual Concession Fees for the Component B as per the payment schedule post Construction Period irrespective of actual status of project completion on such date and no escalation on account of part completion of construction works for part of Component-B shall be payable by the Bidder upon completion of construction works. It is to be noted that the successful bidder shall not initiate commercial operations before acceptance of such written intimation / claim of completion of construction works by the Authority.																																
4.	Section 2.2.2 (A) of the RFP (Vol-1) – Page no. 25	<p><b>(B) Technical Capacity:</b> For demonstrating Technical Capacity and experience (the “<b>Technical Capacity</b>”), the Bidder shall, over the past 15 (Fifteen) years immediately preceding the Bid Due Date, have achieved commercial operation of any one of the following:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Component-A</th> <th>Component-B</th> <th>Total (in case of bidder bidding for Component A &amp; B combined)</th> </tr> </thead> <tbody> <tr> <td>One Eligible Project having Built-up Area not less than OR</td> <td>56,780 sqm</td> <td>15,600 sqm</td> <td>72,380 sqm</td> </tr> <tr> <td>Two Eligible Projects, each having Built-up Area not less than OR</td> <td>35,490 sqm each</td> <td>9,750 sqm each</td> <td>45,240 sqm each</td> </tr> <tr> <td>Three Eligible Projects, each having Built-up Area not less than</td> <td>28,390 sqm each</td> <td>7,800 sqm each</td> <td>36,190 sqm each</td> </tr> </tbody> </table> <p>*If a bidder is bidding for both the Components of the Project, combined technical requirements shall be considered for evaluation.</p> <p><b>In case of consortium, the members of consortium holding more than 26% equity in the consortium shall jointly meet/demonstrate the Technical Capacity as required for the project.</b></p>	Particulars	Component-A	Component-B	Total (in case of bidder bidding for Component A & B combined)	One Eligible Project having Built-up Area not less than OR	56,780 sqm	15,600 sqm	72,380 sqm	Two Eligible Projects, each having Built-up Area not less than OR	35,490 sqm each	9,750 sqm each	45,240 sqm each	Three Eligible Projects, each having Built-up Area not less than	28,390 sqm each	7,800 sqm each	36,190 sqm each	<p><b>A ) Technical Capacity:</b> For demonstrating Technical Capacity and experience (the “<b>Technical Capacity</b>”), the Bidder shall, over the past 15 (Fifteen) years immediately preceding the Bid Due Date, have achieved commercial operation of any one of the following:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Component-A</th> <th>Component-B</th> <th>Total (in case of bidder bidding for Component A &amp; B combined)</th> </tr> </thead> <tbody> <tr> <td>One Eligible Project having Built-up Area not less than OR</td> <td>56,780 sqm</td> <td>15,600 sqm</td> <td>72,380 sqm</td> </tr> <tr> <td>Two Eligible Projects, each having Built-up Area not less than OR</td> <td>35,490 sqm each</td> <td>9,750 sqm each</td> <td>45,240 sqm each</td> </tr> <tr> <td>Three Eligible Projects, each having Built-up Area not less than</td> <td>28,390 sqm each</td> <td>7,800 sqm each</td> <td>36,190 sqm each</td> </tr> </tbody> </table> <p>*If a bidder is bidding for both the Components of the Project, combined technical requirements shall be considered for evaluation.</p> <p><b>In case of consortium, any member of consortium holding more than 26% equity in the consortium or such members of consortium holding more than 26% equity in the consortium shall collectively meet/ demonstrate the Technical Capacity as required for the Project.</b></p>	Particulars	Component-A	Component-B	Total (in case of bidder bidding for Component A & B combined)	One Eligible Project having Built-up Area not less than OR	56,780 sqm	15,600 sqm	72,380 sqm	Two Eligible Projects, each having Built-up Area not less than OR	35,490 sqm each	9,750 sqm each	45,240 sqm each	Three Eligible Projects, each having Built-up Area not less than	28,390 sqm each	7,800 sqm each	36,190 sqm each
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5.	Section 2.1.11 of the RFP (Vol-1) – Page no. 22	The land parcel abutting and in front of the Bareshell Structure on the western side and eastern side as demarcated herein shall not be a part of the Project Site for undertaking the Project considering envisaged future expansion of the Integrated Workshop Building at HVP Car depot.	<p>i. Currently Maha-Metro has constructed an Integrated Workshop Building (IWB) on top of Deck-3 of the HVP Car Depot and hence the Bareshell structure below the rail level is created as a metro operating structure. The part of land abutting and in front of the Bareshell Structure as demarcated &amp; delineated in the layout plan below has been earmarked for expansion of the Integrated Workshop Building (IWB) considering future expansion required on account of 6-coach trains to be deployed in the future (the “Open Land for IWB Expansion”).</p> <p>Note: Plot-B demarcated in the layout plan below is the greenfield plot being considered for development of Component-A admeasuring 8726.87 sqm mentioned in the tender documents.</p> 

S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
			<ul style="list-style-type: none"> <li>ii. Maha-Metro shall extend the existing IWB of the Pune Metro Rail Project on the demarcated Open Land for IWB Expansion ("<b>IWB Expansion</b>"), in the future during subsistence of the Concession Period of the subject work. The Bidder shall take cognizance of the above facts while bidding for the Project.</li> <li>iii. As per the above plan for IWB expansion, there is a possibility that a bareshell structure ("<b>Extended IWB Bareshell Structure</b>") might be created below the proposed IWB extension which shall be provided to the Successful Bidder of Component-B for Development &amp; Operation of such bareshell structure as a metro operating structure on similar lines as per the Component-B for a period that is co-terminus with the Concession Period of Component-B subject to the following terms &amp; conditions:               <ul style="list-style-type: none"> <li>a. Bidder shall be offered the development and operation rights of the Extended IWB Bareshell structure below the proposed IWB extension only as a metro operating structure. Any airspace rights above the Extended IWB Bareshell structure constructed on the Open Land for IWB Expansion shall be retained by Maha-Metro. Further, Maha-Metro retains the right to undertake development of such airspace above the extended IWB Bareshell structure through a separate tender in the future.</li> <li>b. The Bidder shall obtain all statutory permits, approvals, clearances &amp; sanctions, Fire NOC etc. including payment of statutory fees, dues, charges etc. from relevant government authorities as applicable for development and operation of the Extended IWB Bareshell Structure.</li> <li>c. The Bidder agrees to increase the Total Consideration offered &amp; accepted by Maha-Metro for the proposed Extended IWB Bareshell Structure on pro-rata basis (on built-up area) of the discovered price for the Component-B with applicable escalation upto date at the time of handover of the Extended IWB Bareshell structure as per the terms and conditions of the Concession Agreement. The payment conditions as applicable for Component-B shall be applicable mutatis mutandis to the Extended IWB Bareshell Structure on the Open Land for IWB Expansion and shall be paid to Maha-Metro as per the terms and conditions of the Concession Agreement.</li> <li>d. Maha-Metro shall be responsible for overall design, construction, financing of the proposed expansion including excavation, foundation &amp; RCC works of the extended IWB expansion which shall be carried out considering site constraints. However, no moratorium/ claim towards payment of Annual Concession Fees for Component-B shall be permissible/ allowable on account of construction of the proposed IWB Expansion on the Open Land for IWB Expansion to be undertaken by Maha-Metro.</li> <li>e. All other terms and conditions of the Concession Agreement for Component-B shall be applicable for the Development &amp; Operations rights of the Extended IWB Bareshell Structure below the proposed IWB Extension as proposed above and shall be exercised through signing of a Supplementary Agreement to the Concession Agreement applicable for the said Extended IWB Bareshell Structure as per the terms and conditions of the Concession Agreement.</li> <li>f. Mortgage rights on the Extended IWB Bareshell Structure shall not be permitted during subsistence of the Concession Period.</li> </ul> </li> </ul>
6.	Section 6.2 of Annexure-01: Project Site	<p>Component-B: Maha Metro has constructed a bare-shell structure at the depot site with three decks and a total built-up area of about 23,750 sqm (2,55,645 sqft). Out of this, around 19,500 sqm, including parking, is proposed for commercial office and retail use under the subject work, while the remaining area will be used for metro-related activities as directed by Maha Metro. The land area below the proposed commercial bare-shell structure is about 10,483 sqm. Since it is a bare-shell structure, the Bidder shall be responsible for designing and completing all remaining works, including finishing, electrical, plumbing, mechanical, air-conditioning and ventilation systems, façade, flooring, interiors, landscaping, and other related works. However, no structural modifications or development of additional construction area as part of the Bare shell structure shall be permitted without prior written approval of Maha-Metro. The furnished office space developed for Maha-Metro and located below the IWB workshop at Level -2, is not part of the project.</p>	<p>Component-B: Maha Metro has constructed a bare-shell structure at the depot site with three decks and a total built-up area of about 23,750 sqm (2,55,645 sqft) on part of land admeasuring 10,483 sqm. Out of this total built-up area, Maha-Metro shall demarcate built-up premises of approximately 19,500 sqm, including parking, under the subject work as a metro operating structure to be handed over to the Bidder as per the prevailing rules &amp; bye laws applicable for metro operating structures. Further, the Bidder shall allow access to Maha-Metro staff, appointed third parties etc. for accessing the rail level deck from the Bareshell structures at all times.</p> <p>Since structure under Component-B is of bare-shell nature, the Bidder shall be responsible for designing and completing all remaining works, including finishing, electrical, plumbing, mechanical, air-conditioning and ventilation systems, façade, flooring, interiors, landscaping, and other related works. However, no structural modifications or development of additional construction area as part of the Bare shell structure shall be permitted without prior written approval of Maha-Metro. The existing office space developed for Maha-</p>



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			Metro and located below the IWB workshop at Level -2 on Deck-3, is not part of the Project i.e. Component-B.
7.	Section 7.4 of Annexure-02 of RFP (Vol-1) & 14.1.5 of DCA & 7.4 of Annexure-02 of RFP Vol-2	In the event if the Successful Bidder desires to avail the part completion certificate/ Part Occupancy Permit of the Project, the same shall be issued by Maha-Metro in accordance with UDCPR-2020 or its amendments thereof.	In the event if the Successful Bidder desires to avail Part Occupancy Certificate of the Component-A, the same shall be issued by Maha-Metro in accordance with UDCPR-2020 or its amendments thereof.
8.	Section 7.6 of Annexure-02 of RFP (Vol-1) & 14.17 of DCA & 7.4 of Annexure-02 of RFP Vol-2	It should be noted that, in the event of termination of the Project due to the Successful Bidder's default of non-completion of construction of the Project i.e., before obtaining the full Occupancy Permit for the Project, no Termination Payment shall be paid by Maha-Metro to the Concessionaire.	It should be noted that, in the event of termination of the Component-A due to the Successful Bidder's default of non-completion of construction of the work of Component-A i.e., before obtaining the full Occupancy Certificate for the Project, no Termination Payment shall be paid by Maha-Metro to the Concessionaire. Similarly in the event of termination of the Component-B due to the Successful Bidder's default of non-completion of construction of the work of Component-B, no Termination Payment shall be paid by Maha-Metro to the Concessionaire.
9.	20.2.8 of DCA	New Clause	<p>a) The Bidder has an option to make advance lump-sum payment up to 99% of the total consideration in NPV terms after deducting the payment till date, at any time during the Concession Period subject to approval of Maha-Metro.</p> <p>b) Upon receipt of each advance lump-sum payment, Maha-Metro shall recalculate the balance Annual Concession Fee (ACF) payable for the remaining Concession Period as per the provisions of tender document such that the NPV of the Total Consideration as per the bid accepted by Maha-Metro payable shall remain unchanged.</p> <p>c) The exercise of this option shall be subject to the provisions of this Agreement, including but not limited to the provisions relating to equity lock-in, novation, and other applicable terms and conditions.</p>
10.	Section 2.21.1 of RFP (Vol-1)	<p>Upfront Premium</p> <ul style="list-style-type: none"> <li>• The Successful Bidder/Concessionaire shall pay to Maha-Metro an Upfront Premium plus applicable GST as quoted by him in the Financial Bid.</li> </ul> <p>a. Threshold Upfront Premium shall be minimum :</p> <ul style="list-style-type: none"> <li>• Development &amp; Operation of Greenfield Plot (Component-A): INR 9.26 Crore</li> <li>• Development &amp; Operation of Bare shell Structure (Component -B): INR 12.21 Crore</li> </ul> <p>b. Any Bidder quoting below the threshold value of Upfront Premium for the individual Projects shall be liable for rejection.</p> <ul style="list-style-type: none"> <li>• The Upfront Premium shall be paid by the Successful Bidder to Maha-Metro within 60 Days from the date of issuance of LoA and shall be paid in the form of NEFT/RTGS/Online Transfer/Cheque in favour of Maharashtra Metrorail Corporation Ltd.</li> </ul>	<p>Upfront Premium</p> <ul style="list-style-type: none"> <li>• The Successful Bidder/Concessionaire shall pay to Maha-Metro an Upfront Premium plus applicable GST as quoted by him in the Financial Bid.</li> </ul> <p>a. Threshold Upfront Premium shall be minimum:</p> <ul style="list-style-type: none"> <li>• Development &amp; Operation of Greenfield Plot (Component-A): INR 9.26 Crore</li> <li>• Development &amp; Operation of Bare shell Structure (Component -B): INR 12.21 Crore</li> </ul> <p>b. Any Bidder quoting below the threshold value of Upfront Premium for the individual Projects shall be liable for rejection.</p> <ul style="list-style-type: none"> <li>• The Upfront Premium shall be paid by the Successful Bidder to Maha-Metro within 60 Days from the date of issuance of LoA and shall be paid in the form of NEFT/RTGS/Online Transfer/Cheque in favour of Maharashtra Metrorail Corporation Ltd.</li> <li>• The Upfront premium amount due in a particular year shall be accounted in the same financial year of receipt.</li> </ul>



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11.	2.20.4 of RFP	The Bid Security of Successful Bidder(s) shall be retained by Maha-Metro till the submission of Performance Guarantee.	The Bid Security of Successful Bidder(s) shall be retained by Maha-Metro till the submission of Performance Guarantee and shall be refunded after confirmation of Performance Guarantee issuance from Bank (if applicable).				
12.	3.3.1 of RFP	Subject to the provisions of Clause 2.2.2 (A), the experience of the Bidder for Projects shall be considered as Eligible Projects if the projects are executed in the field of Real Estate like Residential, Residential cum Commercial Projects, Hotels, Commercial Complex, Community Centres, Commercial offices, Hospitality Centres, Health Care & Health Tourism, Banquets, Malls, etc. (the "Eligible Experience"). a. Kindly note that Industrial sheds will not be considered as an Eligible Project.	Subject to the provisions of Clause 2.2.2 (A), the experience of the Bidder for Projects shall be considered as Eligible Projects if the projects are executed in the field of Real Estate like Residential, Residential cum Commercial Projects, Hotels, Commercial Complex, Community Centres, Commercial offices, Hospitality Centres, Health Care & Health Tourism, Banquets, Malls, etc. (the "Eligible Experience"). For Component-B, in addition to above mentioned Eligible Experience, Industrial complexes/sheds shall be considered as Eligible Experience accompanied with occupancy certificate which should be issued by the relevant government authority.				
13.	6.4 of Annexure-02 of RFP Vol-1 & Vol-2	The proposed building/development shall be a certified Green Building of IGBC Platinum / GRIHA 5 Star level such that it satisfies the requirements of India's Sovereign Green Bonds framework so as to enable Maha-Metro to raise finances from the Central Government / any other financial institutions on their allotted built up premises and the Successful Bidder on their share of built up premises if required.	The proposed building/development proposed under Component-A shall be a certified Green Building of IGBC Platinum / GRIHA 5 Star level such that it satisfies the requirements of India's Sovereign Green Bonds framework so as to enable Maha-Metro to raise finances from the Central Government / any other financial institutions on their allotted built up premises and the Successful Bidder on their share of built up premises if required. Similarly for the proposed building/development proposed under Component-B shall be a certified Green Building for 'Certified (Least/Baseline Rating)' or its substitute thereof.				
14.	2.1.10 of RFP	The Successful Bidder(s) shall be required to consider the Bare-shell Structure falling under Component-B as constructed by Maha-Metro for Project under Component-B. The As-built drawings of the Project are attached as part of the Bidding Documents for ascertaining built-up areas of the Project under Component-B. For clarification purposes, no structural modification of Component-B shall be permissible. However, the Bidder shall be allowed to undertake sub-division/ modification of the Bareshell structure as required for making it operational as per its Business Plan.	The Successful Bidder(s) shall be required to consider the Bare-shell Structure falling under Component-B as constructed by Maha-Metro for Project under Component-B. The As-built drawings of the Project are attached as part of the Bidding Documents for ascertaining built-up areas of the Project under Component-B. For clarification purposes, any structural modification as proposed by the Successful Bidder for Component-B including sub-division/ modification within the existing Bareshell structure as required for making it operational as per its Business Plan shall be permissible subject to approval of Maha-Metro based on technical feasibility. Any structural modification proposal shall be submitted by the Successful Bidder along with detailed drawings, working, calculations, documentation, supporting reports etc. prior to commencement of such works to Maha-Metro for scrutiny and approval with sufficient time for scrutiny by Maha-Metro or its appointed third-party agencies. All costs, charges, approvals & permits related to such works shall entirely be the responsibility of the Successful Bidder. Maha-Metro may at its discretion shall have the right not to grant any approval to such requests of the Successful Bidder based on technical feasibility outcome as delineated above.				
15.	Sr. no.4 of Cl. 2.1.3 of RFP (Vol-2)	<table border="1" style="width: 100%;"> <tr> <td style="width: 15%;">Allowable FSI</td> <td>In accordance with UDCPR-2020 including amendments thereof. However, the same shall be subject to payment of additional FSI Premium as envisaged in UDCPR-2020 including amendments thereof. Further, no additional built-up/ structural modification is permissible in Component-B.</td> </tr> </table>	Allowable FSI	In accordance with UDCPR-2020 including amendments thereof. However, the same shall be subject to payment of additional FSI Premium as envisaged in UDCPR-2020 including amendments thereof. Further, no additional built-up/ structural modification is permissible in Component-B.	<table border="1" style="width: 100%;"> <tr> <td style="width: 15%;">Allowable FSI</td> <td>In accordance with UDCPR-2020 including amendments thereof. However, the same shall be subject to payment of additional FSI Premium as envisaged in UDCPR-2020 including amendments thereof. <b>For Component-B</b> Any structural modification as proposed by the Concessionaire for Component-B including sub-division/ modification within the existing Bareshell structure as required for making it operational as per its Business Plan shall be permissible subject to approval of Maha-Metro based on technical feasibility. Any structural modification proposal shall be submitted by the Concessionaire along with detailed drawings, working, calculations, documentation, supporting reports etc. prior to commencement of such works to Maha-Metro for scrutiny and approval with sufficient time for scrutiny by Maha-Metro or its appointed third-party agencies. All costs, charges, approvals &amp; permits related to such works shall entirely be the responsibility of the Concessionaire. Maha-Metro may at its discretion shall have the right not to grant any approval to such requests of the Concessionaire based on technical feasibility outcome as delineated above.</td> </tr> </table>	Allowable FSI	In accordance with UDCPR-2020 including amendments thereof. However, the same shall be subject to payment of additional FSI Premium as envisaged in UDCPR-2020 including amendments thereof. <b>For Component-B</b> Any structural modification as proposed by the Concessionaire for Component-B including sub-division/ modification within the existing Bareshell structure as required for making it operational as per its Business Plan shall be permissible subject to approval of Maha-Metro based on technical feasibility. Any structural modification proposal shall be submitted by the Concessionaire along with detailed drawings, working, calculations, documentation, supporting reports etc. prior to commencement of such works to Maha-Metro for scrutiny and approval with sufficient time for scrutiny by Maha-Metro or its appointed third-party agencies. All costs, charges, approvals & permits related to such works shall entirely be the responsibility of the Concessionaire. Maha-Metro may at its discretion shall have the right not to grant any approval to such requests of the Concessionaire based on technical feasibility outcome as delineated above.
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Allowable FSI	In accordance with UDCPR-2020 including amendments thereof. However, the same shall be subject to payment of additional FSI Premium as envisaged in UDCPR-2020 including amendments thereof. <b>For Component-B</b> Any structural modification as proposed by the Concessionaire for Component-B including sub-division/ modification within the existing Bareshell structure as required for making it operational as per its Business Plan shall be permissible subject to approval of Maha-Metro based on technical feasibility. Any structural modification proposal shall be submitted by the Concessionaire along with detailed drawings, working, calculations, documentation, supporting reports etc. prior to commencement of such works to Maha-Metro for scrutiny and approval with sufficient time for scrutiny by Maha-Metro or its appointed third-party agencies. All costs, charges, approvals & permits related to such works shall entirely be the responsibility of the Concessionaire. Maha-Metro may at its discretion shall have the right not to grant any approval to such requests of the Concessionaire based on technical feasibility outcome as delineated above.						
16.	12.1. of RFP (vol-2)	Utilize the conceptual drawing as provided by Maha-Metro as part of this Agreement for ascertaining Built-up Area for the upper commercial floors of the Component-B of the Project. For clarification purposes, such	Utilize the conceptual drawing as provided by Maha-Metro as part of this Agreement for ascertaining Built-up Area for the upper commercial floors of the Component-B of the Project. For clarification purposes, such				




S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
		Built-up Area shall be within the contours as per the conceptual plan provided by Maha-Metro for development of the Project. Any projections beyond the size of the floor plates as provided herein shall only be permissible upon prior approval of Maha-Metro. (Note: The Concessionaire shall have rights to alter the existing construction of component-B at its own cost, however the same shall be done with prior approval of Maha-Metro and shall be subject to Technical Feasibility.) However, no structural modifications shall be permissible on Component-B.	Built-up Area shall be within the contours as per the conceptual plan provided by Maha-Metro for development of the Project. Any projections beyond the size of the floor plates as provided herein shall only be permissible upon prior approval of Maha-Metro. (Note: The Concessionaire shall have rights to alter the existing construction of component-B at its own cost, however the same shall be done with prior approval of Maha-Metro and shall be subject to Technical Feasibility.) However, structural modifications shall be permissible on Component-B subject to approval of Maha-Metro and as mentioned under the provisions of Clause 2.1.3 of this Agreement.
17.	2.22.1 of RFP Vol-1	<p>The Successful Bidder (single entity/consortium) shall incorporate/registered a new SPC under Companies Act, 2013 or any amendments thereto (the "SPC"), within 60 (Sixty) days from the date of issuance of LoA to the Successful Bidder(s), to execute the Concession Agreement and implementation of this Project. Maha-Metro at its discretion and on reasonable grounds may extend this period.</p> <p>The initial paid up and subscribed share capital of such SPC shall not be less than 5% (five percent) of the Estimated Project Cost. Further, such Bidder shall also be required to hold at least (a) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC at all times until the completion of 04 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project, whichever is later; and (b) 51% (Fifty-one) of the subscribed and paid up equity of the SPC at all times until the completion of 07 years from the date of signing of Concession Agreement or the completion of 03 years of commercial operations of the project, whichever is later, whichever is later; (c) and thereafter, 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated. The Bidder shall be responsible to get all the necessary clearances required/obtained for transferring the project title in the name of the new SPC Company.</p> <p>The Memorandum of Association (MoA) of the SPC shall be in the indicative format prescribed at Appendix – III: Indicative Format for Memorandum of Association of SPC of Volume I.</p>	<p><b>For Component-A</b></p> <p>The Successful Bidder (single entity/consortium) shall incorporate/registered a new SPC under Companies Act, 2013 or any amendments thereto (the "SPC"), within 60 (Sixty) days from the date of issuance of LoA to the Successful Bidder(s), to execute the Concession Agreement and implementation of this Project under Component-A. Maha-Metro at its discretion and on reasonable grounds may extend this period.</p> <p>The initial paid up and subscribed share capital of such SPC shall not be less than 5% (five percent) of the Estimated Project Cost of the Project under Component-A. Further, such Bidder shall also be required to hold at least (a) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC at all times until the completion of 04 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project under Component-A, whichever is later; and (b) 51% (Fifty-one) of the subscribed and paid up equity of the SPC at all times until the completion of 07 years from the date of signing of Concession Agreement or the completion of 03 years of commercial operations of the Project under Component-A, whichever is later; (c) and thereafter, 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD of the Project under Component-A post which provisions of clause 2.2.11 may be activated. The Bidder shall be responsible to get all the necessary clearances required/obtained for transferring the Project title under Component-A in the name of the new SPC.</p> <p>The Memorandum of Association (MoA) of the SPC shall be in the indicative format prescribed at Appendix – III: Indicative Format for Memorandum of Association of SPC of Volume I.</p> <p><b>For Component-B</b></p> <p>The Successful Bidder (single entity/consortium) shall incorporate/registered a new SPC under Companies Act, 2013 or any amendments thereto (the "SPC"), within 60 (Sixty) days from the date of issuance of LoA to the Successful Bidder(s), to execute the Concession Agreement and implementation of the Project under Component-B. Maha-Metro at its discretion and on reasonable grounds may extend this period.</p> <p>The initial paid up and subscribed share capital of such SPC shall not be less than 5% (five percent) of the Estimated Project Cost under Component-B. Further, such Bidder shall also be required to hold at least (a) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC at all times until the completion of 02 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project under Component-B, whichever is later; and (b) 51% (Fifty-one) of the subscribed and paid up equity of the SPC at all times until the completion of 05 years from the date of signing of Concession Agreement or the completion of 03 years of commercial operations of the Project under Component-B, whichever is later, whichever is later; (c) and thereafter, 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD of the Project under Component -B post which provisions of clause 2.2.11 may be activated. The Bidder shall be responsible to get all the necessary clearances required/obtained for transferring the project title in the name of the new SPC Company.</p> <p>The Memorandum of Association (MoA) of the SPC shall be in the indicative format prescribed at Appendix – III: Indicative Format for Memorandum of Association of SPC of Volume I.</p>




S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
18.	2.22.2 of RFP (Vol-1)	<p>The initial paid-up and subscribed share capital of the SPC at the time of signing of the Concession Agreement shall not be less than 5% (five percent) of the Estimated Project Cost.</p> <p>The Successful Bidder shall be required to hold at least –</p> <p>a. In case of a Sole Bidder –</p> <p>(i) 100% (One Hundred percent) of the subscribed and paid-up equity of the SPC at all times until the completion of 04 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project, whichever is later; and</p> <p>(ii) Minimum of 51% (fifty-one percent) of the subscribed and paid-up equity of the SPC at all times until the completion of 07 years from the date of signing of Concession Agreement or the completion of 03 years of commercial operations of the project, whichever is later, whichever is later; (c)</p> <p>(iii) and thereafter, 26% (twenty six percent) of the subscribed and paid-up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated.</p> <p>b. In case of Consortium –</p> <p>(i) the Members of the Consortium undertake that, they shall collectively hold at least - (aa) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC at all times until completion of 04 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project, whichever is later; and (bb) 51% (Fifty One per cent) of the subscribed and paid up equity of the SPC at all times till the completion of 07 years from the date of signing of Concession Agreement OR till the completion of 03 years of Commercial Operations of the Project, whichever is later; and thereafter, (cc) 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated.</p> <p>(ii) the Lead Member of consortium, shall subscribe to at least (a) 51% (Fifty one percent) of the paid up and subscribed equity of the SPC at all times until the Commercial Operation Date of the Project (including both the components) or completion of 04 years from the date of signing of Concession Agreement , whichever is later; and (b) 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated.</p>	<p><b>For Component-A</b></p> <p>The initial paid-up and subscribed share capital of the SPC at the time of signing of the Concession Agreement shall not be less than 5% (five percent) of the Estimated Project Cost for Component-A.</p> <p>The Successful Bidder shall be required to hold at least –</p> <p>a. In case of a Sole Bidder –</p> <p>(i) 100% (One Hundred percent) of the subscribed and paid-up equity of the SPC at all times until the completion of 04 years from the date of signing of Concession Agreement or the Commercial Operation Date of the Project under Component-A, whichever is later; and</p> <p>(ii) Minimum of 51% (fifty-one percent) of the subscribed and paid-up equity of the SPC at all times until the completion of 07 years from the date of signing of Concession Agreement or the completion of 03 years of commercial operations of the Project for Component-B, whichever is later,</p> <p>(iii) and thereafter, 26% (twenty six percent) of the subscribed and paid-up equity of the SPC at all times till the completion of 10 years from the Commercial Operation Date for the Project under Component-A post which provisions of clause 2.2.11 may be activated.</p> <p>b. In case of Consortium –</p> <p>(i) the Members of the Consortium undertake that, they shall collectively hold at least - (aa) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC at all times until completion of 04 years from the date of signing of Concession Agreement or the Commercial Operation Date of the Project under Component-A, whichever is later; and (bb) 51% (Fifty One per cent) of the subscribed and paid up equity of the SPC at all times till the completion of 07 years from the date of signing of Concession Agreement OR till the completion of 03 years of Commercial Operations of the Project under Component-A, whichever is later; and thereafter, (cc) 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated.</p> <p>(ii) the Lead Member of consortium, shall subscribe to at least (a) 51% (Fifty one percent) of the paid up and subscribed equity of the SPC at all times until the Commercial Operation Date or completion of 04 years from the date of signing of Concession Agreement , whichever is later of the Project under Component-A; and (b) 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated.</p> <p><b>For Component-B</b></p> <p>The initial paid-up and subscribed share capital of the SPC at the time of signing of the Concession Agreement shall not be less than 5% (five percent) of the Estimated Project Cost under Component-B.</p> <p>The Successful Bidder shall be required to hold at least –</p> <p>a. In case of a Sole Bidder –</p> <p>(i) 100% (One Hundred percent) of the subscribed and paid-up equity of the SPC at all times until the completion of 02 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project under Component-B, whichever is later; and</p> <p>(ii) Minimum of 51% (fifty-one percent) of the subscribed and paid-up equity of the SPC at all times until the completion of 05 years from the date of signing of Concession Agreement or the completion of 03 years of commercial operations of the Project under Component-B, whichever is later;</p> <p>(iii) and thereafter, 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated.</p> <p>b. In case of Consortium –</p> <p>(i) the Members of the Consortium undertake that, they shall collectively hold at least - (aa) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC at all times until completion of 02 years from the date of signing of Concession Agreement or the Commercial Operation Date of this Project under Component-B, whichever is later; and (bb) 51% (Fifty One per cent) of the subscribed and paid up equity of the SPC at all times till the completion of 05 years from the date of signing of Concession Agreement OR till the completion of 03 years of Commercial Operations of the Project under Component-B, whichever is later;</p>



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S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
			and thereafter, (cc) 26% (twenty six percent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD post which provisions of clause 2.2.11 may be activated. (ii) the Lead Member of consortium, shall subscribe to at least (a) 51% (Fifty one percent) of the paid up and subscribed equity of the SPC at all times until the Commercial Operation Date of the Project under Component-B or completion of 03 years from the date of signing of Concession Agreement for Project under Component-B, whichever is later; and (b) 26% (twenty six per cent) of the subscribed and paid up equity of the SPC at all times till the completion of 10 years from the CoD of the project under Component-B post which provisions of clause 2.2.11 may be activated.
19.	Bid Form - XI: Financial Bid	Bid Form - XI: Financial Bid	<b>The revised Bid Form - XI: Financial Bid of the RFP (Vol-1) – Page no. 88 is herewith attached as Annexure-1 to Corrigendum-IV.</b> Note: An illustrative table for calculation of NPV towards ACF of Component-A & B is herewith attached as Annexure-2 to Corrigendum-IV.

The Corrigendum – IV shall form part of the Bid Document. All other terms and conditions shall remain unchanged.



*Kunde*  
12/06/2026

**General Manager (Town Planning & Procurement-PD),  
Maharashtra Metro Rail Corporation Limited.**



# MAHARASHTRA METRO RAIL CORPORATION LIMITED

## Annexure-1 of Corrigendum-IV

### Revised Bid Form - XI: Financial Bid

(To be submitted on the Letter Head of the Bidder / Lead Member and should be signed by the Authorised Signatory of Bidder)

**Bid Document No.:** .....

**Dated:** .....

**Name of the Project:** Bid for "Development and Operation of commercial space at Hill View Park Car Depot in the form of Greenfield Development and Existing Bare Shell Structure at CTS no. 949, Survey No 92 and 93, Mauje Kothrud, Pune, on Design, Build, Finance, Operate, Transfer Model for a Period of 60 Years under Public-Private Partnership (PPP) mode".

To,

The GM Town Planning & Procurement PD  
Maharashtra Metro Rail Corporation Limited  
(Pune Metro Rail Project)  
A-3 Food Grain Storage, District Court interchange Metro station,  
Beside Kamgar Putla, Opp District Court,  
Shivajinagar, Pune 411 005

**Sub:** Bid for "Development and Operation of commercial space at Hill View Park Car Depot in the form of Greenfield Development and Existing Bare Shell Structure at CTS no. 949, Survey No 92 and 93, Mauje Kothrud, Pune, on Design, Build, Finance, Operate, Transfer Model for a Period of 60 Years under Public-Private Partnership (PPP) mode".

Dear Sir,

We hereby submit our Financial Bid for the captioned project. If the project is awarded to us, we agree to make the following payments to Maha-Metro as per the terms and conditions given in the Request for Proposal (RFP) Document.

**a) Upfront Premium**

- i. We hereby submit our offer for Upfront Premium amounting to Rs. \_\_\_\_\_/- (.....in words ), exclusive of all applicable taxes towards Component-A.
- ii. We hereby submit our offer for Upfront Premium amounting to Rs. \_\_\_\_\_/- (.....in words ), exclusive of all applicable taxes towards Component-B.
- iii. The GST as applicable shall be paid in extra.
- iv. -We agree that the Upfront Premium amount shall be deposited by us within 60 days of issuance of LoA.

(Note: The minimum Upfront to be quoted by the Bidder is: INR 9.26 Crore for Component-A and INR 12.21 Crore for Component-B)





## MAHARASHTRA METRO RAIL CORPORATION LIMITED

**Any Bidder quoting below the threshold value of Upfront Premium for the individual Projects shall be liable for rejection.**

**b) Annual Concession Fees:**

- i. We hereby submit our offer for the Annual Concession Fees amounting to Rs. ....../+ (.....in words ), exclusive of all applicable taxes towards Component-A payable for Year-4.
- ii. We hereby submit our offer for the Annual Concession Fees amounting to Rs. ....../- (.....in words ), exclusive of all applicable taxes towards Component-B payable for Year-2
- iii. The GST as applicable shall be paid in extra.
- iv. The payment of Annual Concession Fees shall commence from the date of issuance of Occupation Certificate or at the end of Construction Period, whichever is earlier, and shall be paid thereafter till the end of Concession Period for Component-A. Similarly for Component-B, the payment of Annual Concession Fees shall commence from the date of written intimation towards completion of construction works and accepted by Maha-Metro or at the end of Construction Period, whichever is earlier, and shall be paid thereafter till the end of Concession Period.
- v. The Annual Concession Fees shall be paid in advance, and the first payment shall be paid within 15 Days from the date of issuance of Occupation Certificate OR 30 days prior to the commencement of 04<sup>th</sup> Year from the date of signing of Concession Agreement, whichever is earlier for Component-A.
- vi. The Annual Concession Fees shall be paid in advance, and the first payment shall be paid within 15 Days from the schedule date of intimation towards completion of construction works and accepted by Maha-Metro OR 30 days prior to the commencement of 02<sup>nd</sup> Year from the date of signing of Concession Agreement, whichever is earlier for Component-B.
- vii. The payments for further years shall be paid 30 days prior to the commencement of the respective years.
- viii. The Annual Concession Fees for Component-A or Component-B as applicable shall be escalated by 5% every year on compounding basis. The first of such escalation shall be applied on the fees payable for the 05<sup>th</sup> year of signing of Concession Agreement or one year after the Occupation Certificate is issued, whichever is earlier for Component-A and such escalation shall be applied on the fees payable for the 03<sup>rd</sup> year of signing of Concession Agreement or one year after the intimation towards completion of construction works and its acceptance by Maha-Metro is issued, whichever is earlier for Component-B.
- ix. In case part Occupancy Permit is issued by Maha-Metro, the Annual Concession Fees shall be charged as per the provisions of Clause 2.21.2 of RFP Vol-1.
- x. The Annual Concession Fees shall be paid in the form of NEFT/RTGS/Online Transfer /Cheque in favour of Maharashtra Metrorail Corporation Ltd.
- xi. The Annual Concession Fees shall be exclusive of GST. The GST as applicable shall be paid in addition to the Annual Concession Fees.





## MAHARASHTRA METRO RAIL CORPORATION LIMITED

### c) Total Consideration

Particulars	Upfront Premium	+	NPV of Annual Concession Fees (not including upfront premium) @ 10% Discounting Rate.	=	Total Consideration	
					Rs. In Figures	Rs. In Words
A	B		C		D = B + C	
Component-A						
Component-B						

**For evaluation of Bids**, the aforesaid amount is the Total Consideration offered by us for undertaking the aforesaid Project (Component-A / Component-B) in accordance with the Bidding Documents and Draft Concession Agreement.

All other applicable Taxes including but not limited to GST, Municipal Taxes, Stamp Duties etc., as applicable, shall be paid in addition to the Upfront Premium and Annual Concession Fees, as quoted above.

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

We are making this Bid after taking into consideration all the terms and conditions stated in the RFP Document, and after careful assessment of the Project Site, all risks and contingencies and all other conditions that may affect the Financial Bid.

We agree to keep our offer valid for 180 (One Hundred and Eighty) days from the Bid Due Date of submission of this proposal to Maha-Metro.

We are ready to deposit the Performance Guarantee as per the relevant provisions of the Concession Agreement and the Bid Document.

Yours faithfully, For and on behalf of –

(Name of the Bidder)

(Signature of Authorized Signatory)

(Name and designation of the Authorised Person)





# MAHARASHTRA METRO RAIL CORPORATION LIMITED

## Annexure-2 of Corrigendum-IV.

### Illustrative table for calculation of NPV towards ACF of Component-A & B

#### Illustrative table for calculation of NPV towards ACF of Component-A

Table-1: Formula for calculation of NPV towards ACF for component-A

Particular	Year	Amount	NPV factor as per discounting of 10%	NPV
A	B	C	D	E= C x D
Upfront Premium	1	A	1.00	A
	2	-	-	
	3	-	-	
ACF	4	X	0.75	
ACF	5	$Y = X * (1+5\% \text{escalation})$	0.68	
ACF	6	$Z = Y * (1+5\% \text{escalation})$	0.62	
	So on till 60 <sup>th</sup> Year			

Note: The above table depicts the formula for calculation of ACF.

#### Illustrative table for calculation of NPV towards ACF of Component- B

Table-3: Formula for calculation of NPV towards ACF for component-B

Particular	Year	Amount	NPV factor as per discounting of 10%	NPV
A	B	C	D	E= C x D
Upfront Premium	1	A	1.00	A
ACF	2	X	0.91	
ACF	3	$Y = X * (1+5\% \text{escalation})$	0.83	
ACF	4	$Z = Y * (1+5\% \text{escalation})$	0.75	
	So on till 60 <sup>th</sup> Year			

Note: The above table depicts the formula for calculation of ACF.

