MAHARASHTRA METRO RAIL CORPORATION LIMITED
(Pune Metro Rail Project)

Date: 03/11/2026

CORRIGENDUM-XVIII

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: NIT: P1PD-54/2026 Dt. 05/03/2026.

1) The schedule of submission of above tender is revised as under:

Details	As per Corrigendum -XVII	Revised Schedule
Documents on sale:	Documents can be downloaded from 17:00 Hrs on 22/04/2026 to 16:00 Hrs of 04/11/2026 from e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in	Documents can be downloaded from **17:00 Hrs on 22/04/2026 to 16:00 Hrs of 23/11/2026** from e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in
Date & Time of submission of Tender:	Online submission up-till 16:00 Hrs. on 04/11/2026 at e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in	Online submission up-till **16:00 Hrs. on 23/11/2026** at e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in
Date & Time of Opening of Tender:	On 05/11/2026 at 16:30 Hrs. or as decided by Maha-Metro at Procurement Section, 04th Floor, Metro Bhavan, Nyaymurti Ranade Path, Shivajinagar, Pune 411005.	On **25/11/2026 at 16:30 Hrs.** or as decided by Maha-Metro at Procurement Section, 04th Floor, Metro Bhavan, Nyaymurti Ranade Path, Shivajinagar, Pune 411005.

2) Replies to bidder's queries is enclosed as Part-A of Corrigendum - XVIII and Amendments to Tender documents is enclosed as Part-B of Corrigendum - XVIII along with revised BID Form- I.

This ***Corrigendum-XVIII*** shall form part of the Tender Document. All other terms and conditions shall remain unchanged.

03/11/2026

महा मेट्रो रेल पुणे Maha Metro Rail Pune

General Manager (TP & Procurement -PD),
Maharashtra Metro Rail Corporation Limited

MAHARASHTRA METRO RAIL CORPORATION LIMITED

Corrigendum – XVIII

Date: 03/11/2026

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		General	Further to our request during the pre-bid meeting held at your office today, we request you to kindly share with us the CAD file containing drawings of Component B, i.e., the existing built-up structure at the project site.	Please refer clause 2.5 of RFP Document.
2	**Bid Form-I (y) of the RFP (Vol-1) – Page no. 68**	The Bid Document Fee amounting to Rs. 1,77,000/- (Rupees One Lakh Seventy-Seven Thousand Only) is paid online via ..... and the reference number is ..... dated	We have already paid the Document Fee of Rs 1,18,678/- at the time of launch of the tender. We request you to consider the already paid fees, as the e-tendering system would not allow paying the balance amount additionally. Alternatively request you to advise how do wFrefere pay the differential amount.	The Bid Document Fee amounting to Rs. 1,77,000/- is wrongly placed (typo error) at Bid Form-I (y) of the RFP (Vol-1) Please refer to NIT (Cost of Documents) of the RFP (Vol-1) – Page no. 04 for the amount payable towards document fee. Refer Sr. no. 1 of Corrigendum-IV, Part-B.
3	**Section D - 2.20 of the RFP (Vol-1) – Page no. 44**	**Bid Security:** The Bidder is required to deposit, along with its Bid, a Bid Security / Earnest Money Deposit equivalent to Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakhs Only) towards Bid Security for the Project and to be submitted in form of online payment by remittance through online epayment by Net Banking/RTGS/NEFT/Credit Card/Debit Cards. Name of Beneficiary: MMRCL- PUNE-TENDER FEES AND EMD Account No: 50200068854177 IFSC Code: HDFC0000104 Alternatively, The Bidder shall furnish as part of its Bid, a Bid Security hereinabove in the form of a Bank Guarantee for the above stated amount 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 inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. 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. The Bidder shall be required to submit the scan copy of payment receipt as part of the Bid on the e-Tender Portal https://mahatenders.gov.in.	Please confirm whether the Bid Security period of 180 days is inclusive or exclusive of claim period. Though it is mentioned it is inclusive, just a matter of reconfirmation, we request you to advise whether the guarantee period shall be 180+60=240 days.	Refer to Sr. no. 4 of Corrigendum, Part-B.
4			We request confirmation that an Insurance Surety Bond issued in accordance with applicable IRDAI guidelines may also be accepted as Bid Security, in addition to the specified payment and Bank Guarantee options.	Tender Conditions prevail.
5	**Section 3.1 of Annexure 2: Scope of Work of the RFP (Vol-1) Page no. 115**	The Construction Period for the Component-A is proposed to be 03 (three) years from the Effective Date and for Component -B it shall be one (01) year from the Effective Date. It shall be mandatory for the Concessionaire to complete the construction of the Project with this time frame.	We request you to modify the following clause as follows: The Construction Period for the Component-A is proposed to be 04 (four) years from the Effective Date and for Component -B it shall be Eighteen (18) Months from the Effective Date. It shall be mandatory for the Concessionaire to complete the construction of the Project with this time frame.	Tender Conditions prevail.
			We kindly request the Authority to consider and approve a completion period of 5 years for Component A and 3 years for Component B. We request the Authority to grant its approval for	Tender Conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
			the above-mentioned durations and make the necessary provisions in the tender conditions.	
			Please grant the time period of 2 years for plot 'A' and 5 years for 'B'	Tender Conditions prevail.
6	**Article 12.4.3 of the RFP (Vol-2) Page no. 58**	In the event that whole of the Project or any of the component is not completed within 365 (three hundred sixty-five) days from the Scheduled Completion Date, unless the delay is due to Force Majeure or reasons not attributed to Maha-Metro, the Concessionaire shall start & continue to pay the Annual Concession Fee and all other applicable payments as per the schedule of this Agreement failing which Maha-Metro shall forfeit the Performance Guarantee and this Agreement shall be entitled for Termination for Component-A and/or Component B as applicable. For clarification purposes, it is understood that In the event that part of the Project is not completed (i.e., any of the component, either whole or in part) within 365 (three hundred sixtyfive) days from the Scheduled Completion Date, unless the delay is due to Force Majeure and reasons not attributed to Maha-Metro, Maha-Metro is liable to receive the Annual Concession fees even without the initiation of commercial operations (COD) for the respective component promptly from time to time, failing which Maha-Metro shall forfeit the Performance Guarantee and this Agreement shall be entitled for Termination.	The stipulated construction period of 36 months for Component-A (approx. 1.5 lakh sq.ft.) and 12 months for Component-B is inadequate given: (i) Metro handover timelines and site readiness uncertainties; (ii) statutory approval timelines (RERA, BMC/PMC, fire NOC, environment clearance); (iii) subsoil and ground condition unknowns at a Metro depot site; and (iv) Force Majeure events such as monsoons, material supply disruptions, and labour availability. A missed COD triggers Concessionaire Default under Cl. 27.1.2(h) and forfeiture of the entire investment under Cl. 27.3.1(b). Request: Construction period for Component-A be extended to a minimum of 48 months and Component-B to 24 months from the date of Metro's handing over of possession of the Project Site, free of encumbrances and with all required clearances. All Force Majeure events, statutory approval delays not attributable to the Concessionaire, and Metro-caused delays to be excluded from the construction clock and the Cure Period under Cl. 27.1.2(h).	Tender Conditions prevail. Please refer to Clause 4.2(a) of the Draft Concession Agreement along with Clause 11.4 and 12.3 of the Draft Concession Agreement.
7	**Section 3.3 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 115**	The said Construction Period shall be extendable by another 365 days, subject to approval of Maha-Metro, on payment of an additional fees amounting to Rs. 6.00 Crores plus applicable GST. The said additional fees shall be levied on a pro-rata basis subject to a maximum of 100% (one hundred percent) of the amount for a delay in the completion of Project by 365 days.	We request the Authority to kindly clarify whether the proposed Construction Period can be revised to 5 years for Component A and 3 years for Component B, respectively, without attracting the additional extension fees. We further request Maha Metro to consider and approve the above construction periods and make the necessary amendments to the tender conditions accordingly.	Tender Conditions prevail.
8	**Section 4.1.1, 4.1.2 of Annexure - 1: Project Site of the RFP (Vol-1) Page no. 110**	4.1.1. Greenfield open plot admeasuring 8,726.87 sqm located on the south-west side of the Depot. 4.1.2. There is an existing garbage segregation & collection centre operated by the Pune Municipal Corporation on part of land comprising of Parcel-A which is in the process of being shifted to an alternate location.	We request confirmation that the entire demarcated Component-A land will be handed over vacant, encumbrance free and with clear access before commencement of the construction period. Kindly confirm that any delay in shifting the PMC facility or any shortfall in the handed-over area will entitle the concessionaire to corresponding time and financial relief.	Please refer to Clause 4.2(a) along with Article -10 of the of the Draft Concession Agreement & Refer Sr. no. 5 &6 of Corrigendum, Part-B and other terms and conditions of the Bidding Documents as applicable.
9	**Article 5.13.3 of the RFP (Vol-2) Page no. 38**	The Concessionaire shall not commence any construction and development work upon the Project Site(s), except after securing the Project through fencing/boundary wall and requisite approval from the Government Authorities with respect to Building Plan approvals and approval of the Commercial Development Plan from the Representative of Maha-Metro.	Please confirm whether the building plan approval, Commencement Certificate and all other applicable construction permissions and the Occupation/completion Certificate will be granted by Maha Metro or Pune Municipal Corporation.	Understanding of the Bidder is correct. Refer to Annexure-D: GR for appointment of Maha-Metro as Special Planning Authority.
10	**NIT (Date & Time of submission of Tender): of the RFP (Vol-1) – Page no. 4**	Online submission up-till 16:00 Hrs. on 21/10/2026 on e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in	We are interested in developing the above-mentioned site on design, build, finance, transfer model for the period of 60 years under Public Private Partnership (PPP) mode. We request you to grant us 30 days' time to study the tender copy & proceed further. Please oblige us by doing the needful.	Refer Sr. no. 2 of Corrigendum-IV, Part-B.

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11	**Section 4.2.1 of A Annexure - 1: Project Site of the RFP (Vol-1) Page no. 110**	RCC Structure - Built up Area admeasuring 19,500 sqm (metro operating structure)	We request Maha-Metro to provide the final approved demarcation plan, floor-wise area statement, structural drawings, as-built drawings and details of existing services before bid finalisation. Kindly confirm that the concessionaire's obligations will be limited to the area formally handed over under Component-B	Bidder may visit the site and assess the structure under bidding and may do their own evaluation before submitting the bid acknowledging the risks & responsibilities involved.
12	**Section 5, 6, 9, 10 of Annexure - 1: Project Site of the RFP (Vol-1) Page no. 111, 112, 113**	The bidder must consider the existing site conditions and applicable requirements. Component-A FSI is governed by UDCPR 2020 and amendments; environmental clearance for Component-A is the bidder's responsibility. Component-B structural modifications require prior written approval. The Bidder shall be responsible for obtaining Environment Clearance (EC) under the EIA Notification 2006 for the development proposed against Component-A.	We request Maha-Metro to provide the latest approved site survey, geotechnical information, utility details, applicable development control parameters and available statutory approvals. Kindly confirm the permissible development potential and clarify the procedure and timeline for approval of proposals requiring modification of Component-B.	Tender Clause is self-explanatory
13	**Section 1.2 – 1.4 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 115**	1.2. The Project Site is free of all encumbrances. 1.3. The details of Project Site and location is given in Annexure -03. 1.4. The Project Site shall be developed after receiving NOCs from relevant government authorities including Indian Air Force.	We request clarification regarding responsibility for obtaining each statutory NOC, the status of existing approvals and the assistance to be provided by Maha-Metro. Kindly confirm that delays attributable to authorities or pending site-related approvals will qualify for an appropriate extension of time without penalty or additional extension fees.	Tender conditions prevail. Refer Schedule-C of the Draft Concession Agreement.
14	**Section 2.22.4 (Security Deposit) of the RFP (Vol-1) – Page no. 49 & Clause 9.2 of DCA.**	The Successful Bidder shall provide an interest free amount as Security Deposit for an amount equivalent to the 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 whichever is earlier in case of Component-A and 03rd Year from the Effective Date whichever is earlier in case of Component-B. If the Bidder is desirous of submitting a single Security Deposit for the Project as a whole, it shall be the combined of Annual Concession Fees for Component-A & Component-B. 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 in case of Component-A, 1st Day of the 13th month from the date of signing of Concession Agreement/ Effective Date in case of Component-A OR the Commercial Operations Date of project or respective components, whichever is earlier. 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. The amount of Security Deposit shall be readjusted anytime an upfront payment upto 99% is made by the Concessionaire for the respective components of the Project or for the Project as a whole to reflect the above changes as per the requirement of the Concession Agreement.	We request clarification of the calculation method, applicable base year, payment schedule and adjustment mechanism for the Security Deposit. Kindly confirm how the amount will be revised if the concessionaire opts for an upfront payment of a substantial portion of the total consideration	Tender Clause is self-explanatory. Please refer to Clause 2.22.4 of the RFP (Vol-1) & Clause 9.2 of DCA.
15	**Article 24.1 of the RFP (Vol-2) Page no. 78**	As used in this Agreement, the expression "Force Majeure" or "Force Majeure Event" shall mean occurrence in India of any of the events hereunder, if it affects the performance by the Party claiming the benefit of Force Majeure (the "Affected Party") of its obligations under this Agreement and which act or event (i) is beyond the reasonable control of the Affected Party, and (ii) the Affected Party could not have prevented or overcome by exercise of due diligence and following Good Industry Practice, and (iii) has Material Adverse Effect on the Affected	The DCA's Force Majeure definition and extension mechanism does not adequately cover: (i) pandemic and epidemic events; (ii) regulatory/statutory delays including court-ordered stays; (iii) change in applicable law affecting project viability; (iv) Metro-caused delays in handing over site, providing clearances, or granting required approvals. Without adequate FM coverage, any	Tender Conditions prevail.

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		Party. (a) **act of God, epidemic, pandemic, extremely adverse weather conditions, lightning**, earthquake, landslide, cyclone, flood, volcanic eruption, chemical or radioactive contamination or ionising radiation, fire or explosion (to the extent of contamination or radiation or fire or explosion originating from a source external to the Project Site); (b) strikes (other than those involving the Concessionaire, Contractors or their respective employees/representatives, or attributable to any act or omission of any of them) interrupting supplies and services to the Project for a continuous period of 21 (twenty-one) days and an aggregate period exceeding 60 (sixty) days in an Accounting Year; (c) the discovery of geological conditions or archaeological remains on the Project Site that could not reasonably have been expected to be discovered through a site inspection; or (d) an act of war, invasion, armed conflict or act of foreign enemy, blockade, embargo, terrorist or military action, civil commotion; (e) Change in Law, which does not allow the normal operations of this Agreement; (f) State lockdown due to pandemic like situations (g) compulsory acquisition in national interest or expropriation of any Project Assets or rights of the Concessionaire or of the Contractors;	of these events could trigger a Concessionaire Default with zero pre-COD termination payment. Force Majeure definition be expanded to include pandemic/epidemic events, statutory and regulatory delays not attributable to the Concessionaire, and court-ordered injunctions. Upon occurrence of a FM event, the Scheduled COD and all related milestones be automatically extended by the duration of the FM event plus a 30-day mobilisation period. No Concessionaire Default shall be triggered during a subsisting FM event.	
16	**Section 2.21.1 of the RFP (Vol-1) – Page no. 46**	Upfront Premium • The Successful Bidder/Concessionaire shall pay to Maha-Metro an Upfront Premium plus applicable GST as quoted by him in the Financial Bid for Component-A & Component-B separately. a. Threshold Upfront Premium for the Project including Greenfield Plot (Component-A) and Bare shell Structure (Component -B) shall be minimum: INR 21.47 Crore. Further, the component wise threshold value of Upfront Premium shall be as follows: • For Component-A: INR 9.26 Crore • For Component-B: INR 12.21 Crore b. Any Bidder quoting below the threshold value of Upfront Premium as mentioned above shall be liable for rejection. c. 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 Metro Rail Corporation Ltd. d. The Upfront premium amount due in a particular year shall be accounted in the same financial year of receipt. e. The Bidder has an option to quote an Upfront Premium up to 99% of the quoted Total Consideration in NPV terms offered to Maha-Metro as per the Financial Bid and the balance amount of the Total Consideration shall be payable through Annual Concession Fee (ACF) over the Concession Period for the Project or respective components as applicable.	The Upfront Premium is payable in a lump sum or in a front-loaded schedule that creates significant capital stress in the prerevenue construction period. No moratorium is prescribed for the period from effective date to COD during which no revenue is generated. Request: Upfront Premium be payable in tranches: 20% on execution of the Concession Agreement; 30% on physical possession of the Project Site; 50% on COD. A moratorium of 12 months from COD be provided before the first ACF instalment falls due, to allow the development to achieve stabilised occupancy.	Tender Conditions prevail.
16(a)	**Article 27.1.2 (c) of the RFP (Vol-2) Page no. 84** **Article 27.3.1 (b) of the RFP (Vol-2) Page no. 88**	27.1.2 Termination by Maha-Metro for Concessionaire Default (c) subsequent to the replenishment or furnishing of fresh Performance Guarantee and/or Security Deposit in accordance with Clause 9.3, the Concessionaire fails to cure, within a Cure Period of 90 (ninety) days, the Concessionaire Default for which whole or part of the Performance Guarantee and/or Security Deposit was appropriated; 27.3.1 (b) Termination by Maha-Metro Pursuant to Concessionaire Event of Default In the event of any Termination by Maha-Metro pursuant to Clause 27.1.2 (Termination by Maha-Metro for Concessionaire Default), Maha-Metro shall pay to the Concessionaire, as Termination Payment, an amount determined as under: If the Termination is after the Commercial Operation Date, due to a Concessionaire Event of Default, the compensation payable by Maha-Metro to the Concessionaire shall be the lowest of: a) the Book Value of the Project or respective Components excluding the cost of the Bareshell structure (in case of Component-B) as handed over on Effective Date. Book Value shall exclude cost of land; b) 90% (ninety percent) of Debt Due on the Project or respective components undertaken by	Default for failing to achieve COD within the specified period, combined with zero pre-COD termination payment under Cl. 27.3.1(b), means that any construction delay (however caused, however minor) can result in complete forfeiture of investment. A 30-day delay due to a regulatory approval, a monsoon, or a Metro-caused access delay can trigger this clause. Cure period for Cl. 27.1.2(c) be extended to 365 days. FM events, statutory approval delays, and Metro-caused delays to be expressly excluded. Termination for Cl. 27.1.2(c) default to be a last resort only after Independent Expert certification that COD is not achievable within 180 further days. Pre-COD termination payment as requested under Q.15 above	Tender Conditions prevail.

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		the Concessionaire excluding any Debt Due for the Bareshell Structure component (Component-B) (excluding cost of bareshell structure under Component-B constructed by Maha-Metro); c) the Total Project Cost considering the costs incurred towards finishing & completion services to make the Project or Component-A &/or Component-B operational and excluding the cost of Bareshell structure (Component-B) as handed over on Effective Date; paid only pursuant to the completion of process mentioned as per clause 27.2 above. Provided, no compensation shall be payable to the Concessionaire if the Concessionaire fails to maintain Insurance Cover as contemplated under ARTICLE 22 INSURANCE of this Agreement. For the avoidance of doubt, the Concessionaire hereby acknowledges that no Termination Payment shall be due or payable on account of a Concessionaire's Default occurring prior to COD. (i) Upon termination of this Agreement, for any reason whatsoever during the Construction Period, the consequences mentioned herein shall follow: (a) Maha-Metro shall resume the Project Sites and everything thereupon. For any semi constructed structures on the Land or any part thereof (for which Completion certificate has not been issued) Maha-Metro may at its option either (i) direct the Concessionaire to at its own cost demolish the buildings / semi constructed structures on the Land or any part thereof; or (ii) all such Assets shall be handed over on 'as is where is' basis after bringing them to a safe condition. Upon which Maha-Metro shall become the owner of the buildings / semi constructed structures. Upon request of Maha-Metro, the Concessionaire shall execute all necessary documents for effectively transferring and conveying the buildings / semi constructed structures to Lessor. The decision of Authority shall be final in this regard. Upon termination of this Agreement, Concessionaire shall remove all its machinery, material, and labour immediately and vacate the Land without protest, contest, or litigation, failing which Maha-Metro shall be entitled to remove Licensee's machinery, material, and labour from the Project at the cost and risk of the Licensee as stated herein. The Concessionaire shall also be responsible for payment of all outstanding taxes, maintenance charges, vendors, contractors, employees, all other third parties engaged by the Concessionaire for construction of the respective component of the Project and other utilities such as water, electricity etc., related to the Project. **(b) Upon termination of this Agreement, Maha-Metro shall be entitled to fully and freely deal with the Land and buildings / semi constructed structures if any acquired as aforesaid as it deems fit.**		
16(b)	**Article 27.1.2 (g) of the RFP (Vol-2) Page no. 84**	27.1.2 Termination by Maha-Metro for Concessionaire Default (g) the Concessionaire abandons or manifests intention to abandon the construction or operation of the Project or a part of it without the prior written consent of Maha-Metro;	"Abandonment or manifesting intention to abandon construction or operation" is a Default with no minimum period specified. A 30-day construction shutdown due to monsoon, a court injunction, a regulatory inspection, or a labour dispute can be characterised as abandonment. The word "manifests intention" is entirely subjective and requires no actual cessation of work. Abandonment be defined as wilful and deliberate permanent cessation of work for a minimum period of 180 consecutive days, without any FM exclusion, and without any written notice of intended recommencement issued to Metro within that period. "Manifests intention" language to be deleted. Court injunctions, statutory shutdowns, FM events, and Metro-directed stoppages to be expressly excluded.	Tender conditions prevail. This article initiates only if concessionaire abandons the construction or operation of the Project or a part of it without the **prior written consent of Maha-Metro.**

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17	**Section 2.21.2 (c) of the RFP (Vol-1) – Page no. 46**	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 Certificate whichever is earlier for Component-A. Similarly, the first of such escalation shall be applied on the Annual Concession Fees payable for the 3rd year of signing of Concession Agreement or one year after confirmation of completion of construction works, whichever is earlier for Component-B.	The current ACF structure provides for 5% escalation per annum. This creates significant cash-flow mismatch in early years (high ACF burden before full occupancy) and does not align with commercial real estate rental market cycles, which typically move in 3-year revision cycles. A 5% annual escalation also creates 12 distinct ACF amounts over a 60-year period, increasing default risk due to administrative complexity. ACF escalation be restructured to 20% increase every 3 years. This is NPV-neutral at a 10% discount rate (Maha-Metro's total revenue remains identical in present value terms) while substantially reducing the Concessionaire's early-year cash-flow burden and aligning escalation with commercial lease market practice. A detailed NPV comparison confirming revenue neutrality is available on request.	Tender conditions prevail.
18	**Section 2.2.11 (iii) (b)of the RFP (Vol-1) – Page no. 32** **Article 5.3 of the RFP (Vol-2) Page no. 32**	**Novation, Inter-se Transfer of Shareholding & Third-Party Equity Dilution** Conditions prior COD: • At the time of Novation/ Third Party Equity Dilution prior to COD, the Successful Bidder shall pay to Maha-Metro, the amount (Transfer Fee) plus GST calculated as: • Transfer Fee for Novation: 50% of (total consideration received by the Successful Bidder/ Concessionaire from the Novatee at the time of novation less Total Consideration offered by the concessionaire and accepted by Maha-Metro (as per Financial Bid) less interest on debt due till such date for the Project or respective Components as applicable, if incurred by the Concessionaire). Transfer fee for Novation = 50% X [(total consideration received by the Successful Bidder/ Concessionaire from the Novatee at the time of novation) – (Total Consideration offered by the concessionaire and accepted by Maha-Metro (as per Financial Bid) – (interest on debt due)] Transfer fee for Third Party transfer = The above formula shall be applied on prorate basis. • Transfer Fees shall be chargeable for Third Party Equity Dilution and Novation of the respective Concession Agreements of both the components. For clarification purposes, in case of inter-se share transfer within Consortium members, no transfer fees shall be chargeable. Inter-se transfer of shares within consortium members shall at all times be subject to payment of 99% of the Total Consideration to Maha-Metro for the respective components. • For any of the form of transfers as mentioned above i.e., inter-se / Novation / Third Party Transfers, the prior intimation & approval by the existing concessionaire from Maha-Metro is mandatory. **Obligations relating to Change in Ownership** 5.3.1 The Concessionaire shall not undertake or permit any Change in Ownership, except with the prior approval of Maha-Metro. 5.3.2 The Concessionaire shall undertake that, the Members of the Consortium shall collectively hold at least (aa) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the Project, post which provisions of article 30.4 shall be activated.; 5.3.3 The Concessionaire shall undertake that the Lead Member of the Consortium shall subscribe to at least (a) 51% (Fifty one percent) of the paid up and subscribed equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the	The DCA prescribes a Pre-COD transfer fee of 50% of the gain on transfer. This is commercially punitive and will deter: (i) legitimate strategic partnership formations during construction; (ii) distress transfers required by lenders exercising step-in rights; (iii) group restructuring and amalgamation transactions. A 50% gain-share makes the concession effectively non-transferable pre-COD. Pre-COD transfer fee be reduced to 10% of the Annual Stamp Rate (ASR) value of the concession interest, consistent with Post-COD transfer fee norms. Transfers to lenders or their nominees exercising step-in rights during a financial default be exempted from transfer fee entirely. Group-internal transfers (same promoter group, ≥51% common ownership) be subject only to Metro's prior intimation (not approval).	Tender Conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
		Project or incorporation of respective SPCs of the both the components of the project; post which provisions of article 30.4 shall be activated.; 5.3.4 The Concessionaire shall undertake that the each of the Members, whose technical and financial capability is evaluated for the purpose of evaluating the Technical Capacity of the Bidder/Consortium, shall subscribe to at least 26% (twenty six per cent) of the paid up and subscribed equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the project; post which provisions of article 30.4 shall be activated; 5.3.5 The Concessionaire shall undertake that all the members of the Consortium whose experience has been evaluated for the purposes of this Bid, shall collectively subscribe to and hold equity share capital not less than 5% (five per cent) of the Estimated Project Cost specified in this Agreement; 5.3.6 The subscribed and paid up equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the Project shall remain as per the subscribed and paid up equity contribution of the consortium members as per the joint bidding agreement submitted as part of the Bid.		
18(a)	**Article 27.1.2 (n) of the RFP (Vol-1) Page no. 84**	a Change in Ownership has occurred in breach of the provisions of Clause 5.3; **5.3 Obligations relating to Change in Ownership** 5.3.1 The Concessionaire shall not undertake or permit any Change in Ownership, except with the prior approval of Maha-Metro. 5.3.2 The Concessionaire shall undertake that, the Members of the Consortium shall collectively hold at least (aa) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the Project, post which provisions of article 30.4 shall be activated.; 5.3.3 The Concessionaire shall undertake that the Lead Member of the Consortium shall subscribe to at least (a) 51% (Fifty one percent) of the paid up and subscribed equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the project; post which provisions of article 30.4 shall be activated.; 5.3.4 The Concessionaire shall undertake that the each of the Members, whose technical and financial capability is evaluated for the purpose of evaluating the Technical Capacity of the Bidder/Consortium, shall subscribe to at least 26% (twenty six per cent) of the paid up and subscribed equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the project; post which provisions of article 30.4 shall be activated; 5.3.5 The Concessionaire shall undertake that all the members of the Consortium whose experience has been evaluated for the purposes of this Bid, shall collectively subscribe to and hold equity share capital not less than 5% (five per cent) of the Estimated Project Cost specified in this Agreement; 5.3.6 The subscribed and paid up equity of the SPC or respective SPC's of both the components at all times until incorporation of the SPC of the Project or incorporation of respective SPCs of the both the components of the Project shall remain as per the subscribed and paid up equity contribution of the consortium members as per the joint bidding agreement submitted as part of the Bid.	Change in ownership is a Default if it breaches Cl. 5.3. The DCA does not adequately define what constitutes a permissible versus impermissible change in ownership, does not carve out: (i) secondary market share transfers; (ii) inheritance/succession; (iii) court-ordered transfers in IBC proceedings; (iv) ESOP/stock option exercises. Any unplanned or market-driven change in promoter shareholding may trigger this clause. Cl. 5.3 to be amended to: (a) require only prior intimation (not approval) for change in ownership resulting in a promoter holding remaining above 26%; (b) require prior approval only for change that results in promoter holding falling below 26% during construction period or below 10% post-COD; (c) expressly carve out secondary market transfers, IBC-directed transfers, ESOP exercises, and succession-related transfers from the definition of Change in Ownership.	Tender Conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
19	**Section 2.21.1 (e) of the RFP (Vol-1) – Page no. 46** **Article 20.2.9 of the RFP (Vol-2) Page no. 72**	The Bidder has an option to quote an Upfront Premium up to 99% of the quoted Total Consideration in NPV terms offered to Maha-Metro as per the Financial Bid and the balance amount of the Total Consideration shall be payable through Annual Concession Fee (ACF) over the Concession Period for the Project or respective components as applicable. The Concessionaire has an option to make advance lump-sum payment up to 99% of the Total Consideration in NPV terms of the Project after deducting the payments made till date, at any time during the Concession Period subject to approval of Maha-Metro. 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 this Agreement such that the NPV of the Total Consideration as per the bid accepted by Maha-Metro payable shall remain unchanged.	Clause 9.9 permits the Concessionaire to prepay 99% of the Total Consideration NPV in one shot. If exercised, this fully discharges the Concessionaire's financial obligation to Metro. Upon exercise of the 99% prepayment option under Cl. 9.9, the following shall be automatically and permanently waived without further action by Maha-Metro: (a) Security Deposit requirement under Cl. 9.3; (b) sub-lessee escrow requirements under Cl. 9.5; (c) RPT restrictions under Cl. 9.7; (d) first charge on receivables under Cl. 8; and (e) transfer fee on any subsequent assignment of the concession interest. RFP prohibits the Concessionaire from executing Related Party Transactions (RPTs) without prior written approval of Maha-Metro. RPT restrictions exist in revenue-share concessions to prevent the concessionaire from diverting revenue to affiliates at below-market prices, thereby reducing the revenue base on which Metro's share is calculated. In this fixed-fee concession, the ACF is a fixed contractual sum — no RPT, however structured, can reduce it. There is therefore no commercial or policy basis for Metro to regulate or approve the Concessionaire's intra-group transactions. RPT restrictions be deleted in its entirety. The Concessionaire's transactions with related parties are governed by the Companies Act 2013, SEBI regulations (if applicable), and the Concessionaire's own constitutional documents. Metro has no role as a regulator of private commercial transactions in a fixed-fee concession.	Please refer to 5.7.11 of the RFP (Vol-2) – Page no. 34 for the waiver of escrow in case of an upfront payment of 99% of the Total Consideration. Please refer to 9.2.6 of the RFP (Vol-2) – Page no. 49 for the information on readjustment on Security deposit in case of an upfront payment of 99% of the Total Consideration. All other terms & conditions shall be as per the terms & conditions of the RFP.
20	**Section 12.2 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 122** **Article 10.2 of Annexure - 2: Scope of Work of the RFP (Vol-2) Page no. 129**	The Successful Bidder may subject to the first and paramount charge of Maha-Metro over the receivables from the Sub-Leasing and other users of the built up space and facilities, for the payment of the amounts becoming due to Maha-Metro, create second or further charge over the receivables as the security to recognized Financial Institution(s)/Banks for financial assistance and funding of the Project.	Clause be amended so that: (a) Senior Lenders' security over project receivables ranks as first charge; (b) Metro's charge in respect of overdue ACF only (not all receivables) ranks as second charge; (c) upon exercise of the 99% prepayment option under Cl. 9.9, Metro's charge is extinguished entirely. Alternatively, Metro to agree to execute a standard "Substitution Agreement" / "Tri-Partite Agreement" with Senior Lenders acknowledging their first priority security on receivables	Refer Sr. No. 7 of Corrigendum, Part-B.
21	**Article 5.7 of the RFP (Vol-1) Page no. 33**	**Obligations Related to Sub-Leasing of Built-Up Area** 5.7.1 The Concessionaire shall be allowed to Sub-Lease or Sub-Sub-Lease the Built-up Area of the Project, however, the Sub-Sub-Lessee shall have no right to further Sub-Lease premises either fully or partly or complete Project thereafter. 5.7.2 The Sub-Lease/Sub-sub Lease shall however be for the use of the Built-up Area within the Project, during the subsistence of the Concession Period only with a clear stipulation that all such SubLease/Sub-Sub Lease granted shall terminate simultaneously with the Termination of this Agreement, including on sooner determination of the Concession Period for any reason whatsoever. All contracts, agreements or arrangements with Sub-Lessee/ Sub-Sub Lessee shall specifically stipulate this covenant of termination of the rights of the Sub-Lessee/ Sub-Sub Lesse, and further that such Sub-Lessee or Sub-Sub Lease shall not have any claim or seek any compensation from Maha-Metro for such Termination.	The DCA permits the Concessionaire to sub-lease to end-users but prohibits sub-lessees from further sub-leasing (sub-sub-leasing). In large commercial developments, multi-level occupancy arrangements are common: a master-lessee (e.g., a co-working operator) takes space from the developer and grants individual workstation/cabin licences to end-users. These downstream arrangements are standard commercial transactions that do not affect the Concessionaire's ACF obligation. Restricting them to one level imposes an operational constraint with no commercial justification for Metro. The prohibition on sub-sub-leasing be deleted. Sub-leasing and sub-licencing at all levels be permitted without restriction, subject only to: (a) ACF remaining payable by the Concessionaire	Tender conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
			regardless of sub-lessee / sub-sub-lessee payment; and (b) sub-leases not granting any rights inconsistent with the Concession Agreement.	
22	**Article 27.3.1 of the RFP (Vol-1) Page no. 88**	**Termination Payment and Substitution Payment** 27.3.1 Termination Payment In the event of Termination of this Agreement, the Termination Payment payable by Maha-Metro to the Concessionaire shall be determined as follows: a) Termination by Maha-Metro for Public Purpose or Pursuant to Maha-Metro Default: In the event of any Termination by Maha-Metro pursuant to Clause 27.1.1 (Termination by Maha-Metro for public purpose) or pursuant to Maha-Metro's default as stated under Clause 27.1.3 (Termination by Concessionaire on Maha-Metro Default), the compensation payable by the Concessioning Authority shall be equal to the aggregate of – i. Debt Due on the project except for the Valuation of Land w.r.t Component-A & Bareshell structure of Component -B (excluding cost of bareshell structure under Component-B constructed by Maha-Metro) plus ii. 150% (one hundred and fifty percent) Equity in the Project. b) Termination by Maha-Metro Pursuant to Concessionaire Event of Default In the event of any Termination by Maha-Metro pursuant to Clause 27.1.2 (Termination by Maha-Metro for Concessionaire Default), Maha-Metro shall pay to the Concessionaire, as Termination Payment, an amount determined as under: If the Termination is after the Commercial Operation Date, due to a Concessionaire Event of Default, the compensation payable by Maha-Metro to the Concessionaire shall be the lowest of: a) the Book Value of the Project or respective Components excluding the cost of the Bareshell structure (in case of Component-B) as handed over on Effective Date. Book Value shall exclude cost of land; b) 90% (ninety percent) of Debt Due on the Project or respective components undertaken by the Concessionaire excluding any Debt Due for the Bareshell Structure component (Component-B) (excluding cost of bareshell structure under Component-B constructed by Maha-Metro); c) the Total Project Cost considering the costs incurred towards finishing & completion services to make the Project or Component-A &/or Component-B operational and excluding the cost of Bareshell structure (Component-B) as handed over on Effective Date; paid only pursuant to the completion of process mentioned as per clause 27.2 above. Provided, no compensation shall be payable to the Concessionaire if the Concessionaire fails to maintain Insurance Cover as contemplated under ARTICLE 22 INSURANCE of this Agreement. For the avoidance of doubt, the Concessionaire hereby acknowledges that no Termination Payment shall be due or payable on account of a Concessionaire's Default occurring prior to COD. (i) Upon termination of this Agreement, for any reason whatsoever during the Construction Period, the consequences mentioned herein shall follow: (a) Maha-Metro shall resume the Project Sites and everything thereupon. For any semi constructed structures on the Land or any part thereof (for which Completion certificate has not been issued) Maha-Metro may at its option either (i) direct the Concessionaire to at its own cost demolish the buildings / semi constructed structures on the Land or any part thereof; or (ii) all such Assets shall be handed over on 'as is where is' basis after bringing them to a safe condition. Upon which Maha-Metro shall become the owner of the buildings / semi constructed structures. Upon request of Maha-Metro, the Concessionaire shall execute all necessary documents for effectively transferring and conveying the buildings /	Clause 27.3.1(b) provides that upon termination for Concessionaire Default before COD, Maha-Metro shall pay ZERO termination compensation to the Concessionaire. The Concessionaire forfeits the entire investment — land premium, mobilisation costs, construction expenditure, professional fees — which may amount to Rs.300–600 Crore at the COD stage. This is the single most commercially devastating provision in the DCA. No quality developer or their lenders will commit to a project where the entire investment can be forfeited for a default that may be disputed, minor, or curable. This provision, if retained, will either deter quality participation or result in dramatically suppressed Total Consideration bids. Termination Payment for Concessionaire Default pre-COD be: 110% of total project cost actually incurred, as certified by an Independent Project Management Consultant (PMC) appointed jointly by the Parties. Senior Lender debt (principal outstanding) to rank as first charge on termination payment. Payment to be made within 90 days of Termination Date. The Performance Security may be forfeited in addition but shall not be the sole remedy.	Tender conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
		semi constructed structures to Lessor. The decision of Authority shall be final in this regard. Upon termination of this Agreement, Concessionaire shall remove all its machinery, material, and labour immediately and vacate the Land without protest, contest, or litigation, failing which Maha-Metro shall be entitled to remove Licensee's machinery, material, and labour from the Project at the cost and risk of the Licensee as stated herein. The Concessionaire shall also be responsible for payment of all outstanding taxes, maintenance charges, vendors, contractors, employees, all other third parties engaged by the Concessionaire for construction of the respective component of the Project and other utilities such as water, electricity etc., related to the Project. (b) Upon termination of this Agreement, Maha-Metro shall be entitled to fully and freely deal with the Land and buildings / semi constructed structures if any acquired as aforesaid as it deems fit.		
23	**Article 27.1.1 of the RFP (Vol-1) Page no. 83**	**Termination by Maha-Metro (Public Purpose)** (a) Without prejudice to the right of Maha-Metro to terminate this Agreement in accordance with Article 27.1.2 below, on account of the Concessionaire Default, Maha- Metro shall, at any time after the Right of Way/ Access to Project Site or part thereof having been provided by Maha-Metro to the Concessionaire, be entitled to determine and terminate this Agreement, where the Project Site is required for use of Maha- Metro operations or for Public purpose. (b) In such event, notwithstanding anything to the contrary, Maha-Metro shall be entitled to determine and terminate this Agreement by giving a 60 (sixty) days Termination Notice, and the provisions of Article 26.3, shall not be applicable to any such Termination, and Maha-Metro shall not be required to serve the Notice of Intention to Terminate, in respect of such Termination. Further, it is clarified that the Lenders shall not have any right to substitute the Concessionaire, in respect of any Termination pursuant to this Clause 27.1.1.	Clause 27.1.1(b) expressly excludes lenders' substitution rights in the event of a Public Purpose termination. This means if Metro terminates the 60-year concession for public purpose at any time, lenders have no step-in right, no substitution remedy, and no ability to protect their security by replacing the Concessionaire with a new operator. This makes the project completely un-bankable from a lender's perspective — no financial institution will lend against a concession where their only remedy on termination is the termination payment (which may be inadequate or delayed). Lenders' substitution rights under the Financing Agreements be expressly preserved even in case of Public Purpose termination under Cl. 27.1.1. Metro to execute a standard Tri-Partite Agreement / Direct Agreement with Senior Lenders acknowledging: (a) lenders' substitution rights; (b) minimum 180-day notice to lenders before Public Purpose termination takes effect; (c) termination payment to be paid directly to lenders' escrow to the extent of outstanding Senior Debt before balance is released to the Concessionaire.	Tender conditions prevail.
24	**Article 27.1.2 (r) of the RFP (Vol-1) Page no. 85**	Concessionaire has been, or is in the process of being liquidated, dissolved, wound-up, amalgamated or reconstituted in a manner that would cause, in the reasonable opinion of Maha-Metro, a Material Adverse Effect;	In the reasonable opinion of Maha-Metro" is a wholly subjective standard. Metro can form and act on an opinion that any group restructuring causes a Material Adverse Effect — without independent adjudication, without objective threshold, without judicial oversight. "In the process of being" means even a board resolution or petition triggers the default before any court order is passed. Over a 60-year concession, corporate restructuring is routine and commercially necessary. Cl. 27.1.2(r) be amended: (a) Replace "in the reasonable opinion of Maha-Metro" with "as determined by an Independent Expert appointed jointly by both Parties within 30 days"; (b) Delete "in the process of being" — default triggers only on final court order for liquidation/dissolution; (c) Expressly exclude voluntary group amalgamation or reconstruction where: (i) surviving entity unconditionally assumes all DCA obligations; (ii) Metro given 60	Tender conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
			days' advance notice; (iii) financial and technical eligibility maintained. Cure period: 180 days.	
24(a)	**Article 27.1.2 (s) of the RFP (Vol-1) Page no. 85**	a resolution for winding up of the Concessionaire is passed, or any petition for winding up of the Concessionaire is admitted by a court of competent jurisdiction and a provisional liquidator or receiver is appointed and such order has not been set aside within 90 (ninety) days of the date thereof or the Concessionaire is ordered to be wound up by Court except for the purpose of amalgamation or reconstruction; provided that, as part of such amalgamation or reconstruction, the entire property, assets and undertaking of the Concessionaire are transferred to the amalgamated or reconstructed entity and that the amalgamated or reconstructed entity has unconditionally assumed the obligations of the Concessionaire under this Agreement and the Project Agreements; and provided that: (i) the amalgamated or reconstructed entity has the capability and operating experience necessary for the performance of its obligations under this Agreement and the Project Agreements; (ii) the amalgamated or reconstructed entity has the financial standing to perform its obligations under this Agreement and the Project Agreements and has a credit worthiness at least as good as that of the Concessionaire as on the Effective Date ; and (iii) each of the Project Agreements remains in full force and effect;	A creditor-filed insolvency petition, even if disputed, may result in appointment of a provisional liquidator before final determination. Under Cl. 27.1.2(s), appointment of a provisional liquidator (which is a court-ordered interim measure pending adjudication) constitutes a Concessionaire Default — even though the underlying claim may be disputed and the IBC moratorium is in force. This conflicts with the IBC framework. Cl. 27.1.2(s) to be amended to: (a) exclude IBC proceedings from triggering a Concessionaire Default during the pendency of NCLT proceedings; (b) Default to trigger only upon final NCLT liquidation order after exhaustion of all appeals; (c) Lender step-in rights preserved during the IBC moratorium period under Ss.14 of IBC.	Tender conditions prevail.
24(b)	**Article 27.1.2 (w) of the RFP (Vol-1) Page no. 85**	the Concessionaire commits a default in complying with any other provision of this Agreement such as non-maintenance of the SPV compliances, non-maintenance of escrow in case of sub-leasing/sub-sub leasing etc. if such a default causes a Material Adverse Effect on Maha- Metro.	Clause 27.1.2(w) treats any breach of any provision of the Agreement causing "Material Adverse Effect on Maha-Metro" as a Concessionaire Default. The examples given — "non-maintenance of SPV compliances, non-maintenance of escrow" — are administrative matters. "Material Adverse Effect on Maha-Metro" is undefined and subjective. Over 60 years, any administrative non-compliance (missed MCA filing, late board resolution, delayed ROC return) can be characterised as causing MAE. This gives Metro an unlimited and permanent termination right on subjective grounds. Clause 27.1.2(w) be deleted in its entirety. The enumerated defaults in Cl. 27.1.2(a) through (v), (x), (y), (z), and (aa) shall be the sole and exhaustive grounds for Concessionaire Default. Administrative non-compliances shall be subject to statutory penalties under the Companies Act 2013 and shall not constitute grounds for concession termination.	Tender conditions prevail.
24(c)	**Article 27.1.2 (aa) of the RFP (Vol-1) Page no. 85**	executes any related party transaction without prior approval of Maha- Metro. Without prejudice to any other rights or remedies which Maha-Metro may have under this Agreement, upon occurrence of a Concessionaire Default, Maha-Metro shall be entitled to terminate this Agreement by issuing a Termination Notice to the Concessionaire; provided that before issuing the Termination Notice, Maha-Metro shall by a notice inform the Concessionaire of its intention to issue such Termination Notice and grant 15 (fifteen) days to the Concessionaire to make a representation, and may after the expiry of such 15 (fifteen) days, whether or not it is in receipt of such representation, issue the Termination Notice, subject to the provisions of Clause 27.1.	Every Related Party Transaction without prior written Metro approval is a Concessionaire Default and potential Termination event. Over a 60-year concession, a developer group will execute hundreds of intra-group transactions — construction agreements, O&M contracts, management fee arrangements, inter-company loans, shared services. Requiring Metro's prior written approval for each one, with termination as the sanction for non-compliance, converts Metro into a day-to-day regulator of the Concessionaire's group operations — a role it is neither equipped nor mandated to perform. In a fixed-fee model, no RPT can affect Metro's ACF income. Clause 27.1.2(aa) be deleted in its entirety. RPT restrictions in Cl. 9.7 be similarly deleted. If any RPT restriction is retained, non-compliance to attract a financial penalty proportionate to any	Tender conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
			demonstrable ACF impact — not termination of the 60-year concession.	
25	**NIT (Concession Period): of the RFP (Vol-1) – Page no. 4**	Concession Period of Sixty (60) Years including Construction Period of three (03) years from Effective Date for Component-A & Construction Period of one (01) years from Effective Date for Component-B of the Project.	The lease period mentioned in the tender is 60 years. It should be 90 years.	Tender conditions prevail.
26	**Section 2.1.11 (i) of the RFP (Vol-1) Page no. 23** **Section 1.1.3 (a) of the RFP (Vol-1) Page no. 15**	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 a. The Authority will hand over the Project site(s) i.e., Parcel A - Greenfield Land Area admeasuring 8,726.87 sqm & Parcel B - Bare Shell Structure - Built up Area admeasuring 19,500 sqm at Survey No 92 and 93, Hill View Park Metro Depot at Vanaz, Kothrud, Pune as demarcated in Annexure-01 on as-is-where basis to the Selected Bidder i.e., through the SPV formed pursuant to the bidding process for the Concession Period of 60 years from the date of signing the Concession Agreement pursuant to the Bidding process with the agreed terms and conditions thereof. The Selected Bidder / Concessionaire shall construct the project within the Construction Period for Component-A & Component-B from the date of signing of Concession Agreement ("Construction Period" or "Development Period") as per the designs and drawings submitted by the Concessionaire and approved by the Authority and then perform Operation & Maintenance duly paying the agreed payments to the authority as entailed in this RFP.	The plot 'B' should be kept on free hold basis We are willing to participate in the tender process, subject to the grant of the permission and approval to sell the constructed Units. In return, we are willing to pay the entire land lease amount within 7 years instead of 90 years.	Tender conditions prevail. For clarification purposes, any document that is permitted under the prevalent laws, acts, rules and regulations, shall be considered by Maha-Metro for issuing NOC to Concessionaire/ sub-lessee, as the case may be under such provisions under this clause. Further, any transaction under such an instrument shall be limited to the unexpired portion of the Concession Period, or such shorter period as may be applicable, and shall in all cases be co-terminus with the Concession Agreement, including its earlier termination or determination for any reason whatsoever and subject to proportionate amount of Total Consideration is paid by the Bidder.
27	**Section 1.1.2 (p) of the RFP (Vol-1) Page no. 15**	Permissible FSI: For Component-A, FSI shall be as per UDCPR-2020 including it's amendments thereof. For Component-B, Maha-Metro shall handover the Bareshell structure of Component-B admeasuring 19,500 sqm. Any structural modification or increase in the built-up area shall only be permissible upon prior approval of Maha-Metro. The additional increase shall be leasable on pro-rata basis of rate discovered.	Suggested revision: For Component-B: Maha-Metro shall handover the Bareshell structure of Component-B admeasuring 19,500 sqm. Any structural modification or increase in the built-up area shall only be permissible upon prior approval of MahaMetro. All other internal changes or modifications that do not affect the structural integrity of the bare-shell structure shall be permitted without any prior approval from Maha-Metro.	Tender conditions prevail. Refer Clause 5.2 of Annexure-2 (Scope of work) of the RFP.
28	**Section 1.1.3 (a) of the RFP (Vol-1) Page no. 15**	a. The Authority will hand over the Project site(s) i.e., Parcel A - Greenfield Land Area admeasuring 8,726.87 sqm & Parcel B - Bare Shell Structure - Built up Area admeasuring 19,500 sqm at Survey No 92 and 93, Hill View Park Metro Depot at Vanaz, Kothrud, Pune as demarcated in Annexure-01 on as-is-where basis to the Selected Bidder i.e., through the SPV formed pursuant to the bidding process for the Concession Period of 60 years from the date of signing the Concession Agreement pursuant to the Bidding process with the agreed terms and conditions thereof. The Selected Bidder / Concessionaire shall construct the project within the Construction Period for Component-A & Component-B from the date of signing of Concession Agreement ("Construction Period" or "Development Period") as per the designs and drawings submitted by the Concessionaire and approved by the Authority and then perform Operation & Maintenance duly paying the agreed payments to the authority as entailed in this RFP.	The Authority will hand over the Project site(s) i.e., Parcel A - Greenfield Land Area admeasuring 8,726.87 sqm & Parcel B - Bare Shell Structure - Built up Area admeasuring 19,500 sqm along with underlying land admeasuring _____ sqm at Survey No 92 and 93, Hill View Park Metro Depot at Vanaz, Kothrud, Pune as demarcated in Annexure-01 on as-is-where basis to the Selected Bidder i.e., through the SPV formed pursuant to the bidding process for the Concession Period of 60 years from the date of signing the Concession Agreement pursuant to the Bidding process with the agreed terms and conditions thereof. The Selected Bidder / Concessionaire shall construct the project within the Construction Period for Component-A & Component-B from the date of signing of Concession Agreement ("Construction Period" or "Development Period") as per the designs and drawings submitted by the Concessionaire and approved by the Authority	Tender conditions prevail. Refer to the definition of Project Site under Clause 10.1.2 of the Draft Concession Agreement.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
			and then perform Operation & Maintenance duly paying the agreed payments to the authority as entailed in this RFP.	
29	**Section 1.1.6 of the RFP (Vol-1) Page no. 17**	The Selected Bidder will be provided with the Concession Rights of the Project as per the terms and conditions of the Concession Agreement. For raising finances through debt/equity, the Selected Bidder will have the rights to avail project financing and also shall have right to :	The Selected Bidder will be provided with the Concession Rights/Leasehold Rights of the Project as per the terms and conditions of the Concession Agreement. For raising finances through debt/equity, the Selected Bidder will have the rights to avail project financing and also shall have right to :	Tender conditions prevail.
30	**Section 1.1.6 (a) of the RFP (Vol-1) Page no. 17**	Mortgage of the Concession Rights of the Component-A of the Project. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights of the Component-A of the Project. However, under no circumstances Maha-Metro's land parcel as part of the Project Site under Component-A shall be permitted to any encumbrance, mortgage, liens, charge, Security Interest created thereon.	Mortgage of the Concession Rights/Leasehold Rights of the Component-A of the Project. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights/Leasehold Rights of the Component-A of the Project.	Tender conditions prevail.
31	**Section 1.1.6 (b) of the RFP (Vol-1) Page no. 17**	Similarly for Component-B, the Successful Bidder shall be permitted to mortgage the Concession Rights of the Project under Component-B for raising finances or to avail project financing. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights of the Component-B of the Project along with As-Built drawings considering the Bareshell structure being a metro operating structure for purpose of availing project financing. Under no circumstances any encumbrance, mortgage, liens, charge, Security Interest upon shall be created on the Project Site, underlying land below the Bareshell structure & the existing Bareshell structure of Component-B or part thereof in any manner whatsoever. Concessionaire shall keep Maha-Metro indemnified against any delays in execution of the project including but not limited to any financial closure, claims, permissions, approvals, sanctions, operational losses, financial compensation etc. Maha-Metro shall not be liable for any delays in construction what so ever.	Similarly for Component-B, the Successful Bidder shall be permitted to mortgage the Concession Rights/Leasehold Rights of the Project under Component-B for raising finances or to avail project financing. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights/Leasehold Rights of the Component-B of the Project.	Tender conditions prevail.
32	**Section 2.1.11 (ii) of the RFP (Vol-1) Page no. 23**	Maha-Metro shall extend the existing IWB of the Pune Metro Rail Project on the demarcated Open Land for IWB Expansion ("IWB Expansion") in the future during subsistence of the Concession Period of the Project. The Bidder shall take cognizance of the above facts while bidding for the Project. The expected timeline for undertaking the IWB Expansion shall be based on the overall operational requirements, project planning & execution timeline of Maha-Metro and is expected to be undertaken within five years from the Effective Date.	Maha-Metro shall extend the existing IWB of the Pune Metro Rail Project on the demarcated Open Land for IWB Expansion ("IWB Expansion"), in the future during subsistence of the Concession Period of the Project. The Bidder shall take cognizance of the above facts while bidding for the Project. The expected timeline for undertaking the IWB Expansion shall be based on the overall operational requirements, project planning & execution timeline of Maha-Metro and will be completed within 5 Years from the Effective date for Component-B.	Tender conditions prevail. Effective Date shall be the same for Component-A & B if only single Concession Agreement is signed and shall be mutually exclusive as the date of signing of the Concession Agreements of the respective components as applicable.
33	**Section 2.1.11 (ii) (e) of the RFP (Vol-1) Page no. 24**	The Total Consideration for the proposed Extended IWB Bareshell Structure shall be revised on pro-rata basis (on constructed area) of the discovered price for the Component-B of the Project 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 the Project 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. It is clarified that the parking requirement for the extended IWB Bareshell structure shall be managed by the Successful Bidder within the combined existing Bareshell structure and the Extended IWB Bareshell structure.	The Total Consideration for the proposed Extended IWB Bareshell Structure shall be revised on pro-rata basis of the discovered price for the Component-B of the Project 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 the Project 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. It is clarified that the parking requirement for the extended IWB Bareshell structure shall be managed by the Successful Bidder within the combined existing Bareshell structure and the Extended IWB Bareshell structure.	Tender conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
34	**Section 2.1.11 (ii) (f) of the RFP (Vol-1) Page no. 24**	In case the Concessionaire requests Maha-Metro for construction of underground floors below the Extended IWB Bare-shell Structure, the Concessionaire of Component-B shall pay to Maha-Metro the cost of construction of such underground floors. Upon approval by Maha- Metro for construction of the underground parking floors, the Successful Bidder shall pay 10% of the estimated construction cost upfront. Thereafter, the Successful Bidder shall make further payments on a monthly basis, based on the actual progress of construction work. Upon completion of the construction, the final amount payable shall be determined based on the actual construction cost incurred by Maha-Metro, after adjusting all payments already made by the Successful Bidder, including the upfront payment paid for construction and subsequent monthly payments. Any balance amount arising due to an increase in the actual construction cost shall be payable by the Successful Bidder to Maha-Metro. Failure to make any payment due to Maha-Metro shall constitute a breach of the Concession Agreement and may lead to termination of the Concession Agreement.	In case the Concessionaire requests Maha-Metro for construction of underground floors below the Extended IWB Bareshell structure, the Concessionaire of Component-B shall pay to Maha-Metro the cost of construction of such underground floors. The Successful Bidder, upon approval of Maha-Metro to construct the underground parking floors shall pay the Maha-Metro 80% cost as per the project progress and the balance payment shall be determined on the basis of the actual cost which the Successful Bidder shall be bound to pay the Maha-Metro. Failure to make any payment due to Maha-Metro shall constitute a breach of the Concession Agreement and may lead to termination of the Concession Agreement.	Tender conditions prevail.
35	**Section 2.1.11 (ii) (i) of the RFP (Vol-1) Page no. 25**	The Concessionaire shall be permitted to mortgage the Concession Rights of the Extended IWB Barehsell structure under Component-B only for raising finances or to avail project financing. The Concessionaire shall not be permitted to create any encumbrance, mortgage, liens, charge, security interest upon the Extended IWB Bareshell Structure or underlying land.	The Concessionaire shall be permitted to mortgage the Concession Rights/Leasehold rights of the Extended IWB Bareshell structure under Component-B only for raising finances or to avail project financing	Tender conditions prevail
36	**Section 2.1.11 (iii) of the RFP (Vol-1) Page no. 32**	The Successful Bidder shall submit details of the proposed Inter-se beneficiary of the Inter-se shareholding mechanism/ Third-Party Partners/ Novatee along with its other qualifications to Maha-Metro for its approval. Such novation shall be subject to execution of proper documents (Document of Deed of Adherence, Shareholding & Transfer Agreement etc.) by the proposed Inter-se beneficiary / Third-Party Partner/ Novatee. Maha-Metro shall reserve the right to reject any Inter-se shareholding mechanism/ Third-Party Equity Dilution/Novation at any time. Details of technical capability & financial capacity requirements for Inter-se Transfer of Shareholding within consortium members/ Third Party Equity Dilution /Novation as follows:	The Successful Bidder shall Submit the details and intimate about the proposed Inter-se beneficiary of the Inter-se shareholding transfer, upon which Maha-metro will provide the consent for the same. The Successful Bidder shall submit details of the proposed / Third-Party Partners/ Third-Party Equity Dilution/ Novatee along with its other qualifications to Maha-Metro for its approval. Such novation shall be subject to execution of proper documents (Document of Deed of Adherence, Shareholding & Transfer Agreement etc.) by the proposed Inter-se beneficiary / Third-Party Partner/ Novatee.	Tender conditions prevail
37	**Section 2.1.11 (iii) (B) of the RFP (Vol-1) Page no. 33**	Post COD 1. Component-A : The Novatee shall have a minimum Net Worth at the close of preceding financial year FY 2025-2026 of INR 116 Cr 2. Component-B : The Novatee shall have a minimum Net Worth at the close of preceding financial year FY 2025-2026 INR 14 Cr.	No Conditions applicable	Tender conditions prevail
38	**Section 2.1.11 (iii) (a) of the RFP (Vol-1) Page no. 34**	The Concessionaire shall submit details of the proposed Novatee along with its other qualifications as mentioned above to Maha-Metro for its approval. Such novation shall be subject to execution of proper documents (Document of Deed of Adherence, Shareholding & Transfer Agreement etc.) by the proposed /Inter-se Shareholding Partner/ Third-Party Partner/Novatee. Maha-Metro shall reserve the right to reject any /Inter-se Shareholding Partner/ Third-Party Partner/Novatee at any time if in its opinion it is not meeting the terms and conditions of the Bidding Documents.	The Concessionaire shall submit details of the proposed Novatee to Maha-Metro for its approval. Such novation shall be subject to execution of proper documents (Document of Deed of Adherence, Shareholding & Transfer Agreement etc.)	Tender conditions prevail.
39	**Section 2.1.11 (iii) (h) of the RFP (Vol-1) Page no. 34**	At the time of Novation post COD, the Successful Bidder shall pay to Maha-Metro, the amount (Transfer Fees) which shall be 10% of the Valuation of land for Component-A as per Annual Schedule of Rates and 10% of the applicable valuation of land & corresponding structure for Component-B as per Annual Schedule of Rates prevailing at the time of Novation along with applicable taxes for respective Components as applicable. For the purposes of valuation and calculation of stamp duty and valuation of land, IGR schedule as per Maharashtra Stamp Act for leased properties shall be applicable. Transfer Fees shall be chargeable for Third-Party Equity Dilution and Novation of the respective Concession Agreements of both the components. In case of inter-se share transfer within Consortium members, no Transfer Fees shall be chargeable. Novation shall at all times be subject to payment of 99% of the Total	At the time of Novation post COD, the Successful Bidder shall pay to Maha-Metro, the amount (Transfer Fees) which shall be 10% of the Valuation of land or maximum Rs. Five Lacs for Component-A as per Annual Schedule of Rates and 10% of the applicable valuation of land & corresponding structure or maximum Rs. Five Lacs for Component-B as per Annual Schedule of Rates prevailing at the time of Novation along with applicable taxes for respective Components as applicable. For the purposes of valuation and calculation of stamp duty and valuation of land, IGR schedule as per Maharashtra Stamp Act for leased properties shall be	Tender conditions prevail.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
		Consideration to Maha-Metro for the respective components.	applicable. Transfer Fees shall be chargeable for Third-Party Equity Dilution and Novation of the respective Concession Agreements of both the components. In case of inter-se share transfer within Consortium members, no Transfer Fees shall be chargeable. Novation shall at all times be subject to payment of 99% of the Total Consideration to Maha-Metro for the respective components.	
40	**Section 2.1.11 (iii) (b) of the RFP (Vol-1) Page no. 34**	At the time of Third-Party Equity Dilution post COD, the Successful Bidder shall pay to Maha-Metro, the amount (Transfer Fees) which shall be 10% of the Valuation of land for Component-A as per Annual Schedule of Rates and 10% of the applicable valuation of land & corresponding structure for Component-B as per Annual Schedule of Rates prevailing at the time of Novation along with applicable taxes for respective Components as applicable proportional to the percentage of share transfer / equity transfer on pro-rata basis. For the purposes of valuation and calculation of stamp duty, IGR schedule as per Maharashtra Stamp Act for leased properties shall be applicable for calculation of valuation of land. Transfer Fees shall be chargeable for Third-Party Equity Dilution and Novation of the respective Concession Agreements of both the components. Third party equity dilution shall at all times be subject to payment of 99% of the Total Consideration to Maha-Metro for the respective components.	At the time of Third-Party Equity Dilution post COD, the Successful Bidder shall pay to Maha-Metro, the amount (Transfer Fees) which shall be 10% of the Valuation of land or maximum Rs. Five lacs for Component-A as per Annual Schedule of Rates and 10% of the applicable valuation of land & corresponding structure or maximum Rs. Five lacs for Component-B as per Annual Schedule of Rates prevailing at the time of Novation along with applicable taxes for respective Components as applicable proportional to the percentage of share transfer / equity transfer on pro-rata basis. For the purposes of valuation and calculation of stamp duty, IGR schedule as per Maharashtra Stamp Act for leased properties shall be applicable for calculation of valuation of land. Transfer Fees shall be chargeable for Third-Party Equity Dilution and Novation of the respective Concession Agreements of both the components. Third party equity dilution shall at all times be subject to payment of 99% of the Total Consideration to Maha-Metro for the respective components.	Tender conditions prevail.
41	**Section 2.1.11 (iii) (b) of the RFP (Vol-1) Page no. 35**	Conditions Prior COD: (4th point) For any of the form of transfers as mentioned above i.e., inter-se / Novation / Third Party Transfers, the prior intimation & approval by the existing concessionaire from Maha-Metro is mandatory.	For any of the form of transfers as mentioned above i.e. Novation / Third Party Transfers, the prior intimation & approval by the existing concessionaire from Maha-Metro is mandatory.	Tender conditions prevail.
42	**Section 2.1.11 (iii) (d) of the RFP (Vol-1) Page no. 35**	Successful Bidder shall submit necessary supporting documents for arriving at the said valuation duly certified by the Authorised Signatory and the respective financing agencies, government authorities etc.	Successful Bidder shall submit necessary supporting documents for arriving at the said valuation duly certified by the Authorised Signatory.	Tender conditions prevail.
43	**Section 2.22.1 (3rd para) of the RFP (Vol-1) Page no. 48**	The Component-A SPC and Component-B SPC shall respectively undertake the development, financing, operation and other obligations pertaining to Component-A and Component-B of the Project in accordance with the Bidding Documents.	The Component-A SPC and Component-B SPC shall respectively undertake the development, financing, operation and other obligations pertaining to Component-A and Component-B of the Project in accordance with the Bidding Documents. Any default, breach or termination event attributable exclusively to one Component shall not, solely by reason thereof, constitute a default, breach or termination event in relation to the other Component.	Refer Sr. no. 3 of Corrigendum-IV, Part-B.
44	**Section 5.1 (Bid Form - IX: Joint Bidding / Consortium Agreement) of the RFP (Vol-1) Page no. 88**	The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the Project and in accordance with the terms of the Bid Document and the Concession Agreement, till such time as the Financial Close for the Project is achieved under and in accordance with the Concession Agreement. The Parties shall mutually and jointly take all the decisions in respect of the Project on behalf of the Consortium. {Insert name of Lead Member} shall be authorized to act on behalf of the Consortium as their representative for Bidding and implementation of the Project.	The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the Project and in accordance with the terms of the Bid Document and the Concession Agreement, till such time as the Financial Close for the Project is achieved under and in accordance with the Concession Agreement. The Parties shall mutually and jointly take all the decisions in respect of the Project on behalf of the Consortium. {Insert name of Lead Member} shall be authorized to act on behalf of the Consortium as their representative for Bidding and	Tender conditions prevail. The Joint Bidding / Consortium Agreement is supposed to be submitted by the bidder during bid submission and any dilution shall be as per Section 2.2.11 of the RFP and all such t&c shall be applied respectively.

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
			implementation of the Project. Where separate SPCs are incorporated for Component-A and Component-B, the respective SPV shall be responsible for all obligations and liabilities relating to the Component A Project or Component B Project, as the case may be, in accordance with the terms of the Bid Document and the Concession Agreement, till such time as the Financial Close for the Project is achieved under and in accordance with the Concession Agreement. The parties forming part of the respective SPC shall mutually and jointly take all the decisions in respect of their respective Components, and, in such case, the Member holding majority stake in the respective SPC shall be construed as the Lead Member of that respective Components, notwithstanding anything to the contrary contained herein or elsewhere	
45	**Section 6.5 (Bid Form - IX: Joint Bidding / Consortium Agreement) of the RFP (Vol-1) Page no. 89**	The Parties undertake that they shall comply with all equity lock-in requirements set forth in the Concession Agreement.	The Parties undertake that they shall comply with all equity lock-in requirements set forth in and expressly permitted under clause 2.22.2(c) of the RFP.	Tender conditions prevail.
46	**Section 3.1 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 115**	The Construction Period for the Component-A is proposed to be 03 (three) years from the Effective Date and for Component -B it shall be one (01) year from the Effective Date. It shall be mandatory for the Concessionaire to complete the construction of the Project with this time frame.	The Construction Period for the Component-A is proposed to be 05 (Five) years from the Effective Date and for Component -B it shall be Three (03) year from the Effective Date. It shall be mandatory for the Concessionaire to complete the construction of the Project with this time frame	Tender conditions prevail.
47	**Section 8.1 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 119**	The Selected Bidder shall be provided with the Concession Rights of the Project as per the terms and conditions of the Concession Agreement. For raising finances through debt/equity, the Selected Bidder will have the rights to avail project financing and also shall have right to:	The Selected Bidder shall be provided with the Concession Rights/Leasehold rights of the Project as per the terms and conditions of the Concession Agreement. For raising finances through debt/equity, the Selected Bidder will have the rights to avail project financing and also shall have right to:	Tender conditions prevail.
48	**Section 8.1.1 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 119**	Mortgage of the Concession Rights of the Component-A of the Project. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights of the Component-A of the Project. However, under no circumstances Maha-Metro's land parcel as part of the Project Site under Component-A shall be permitted to be encumbrance, mortgage, lien, charge, Security Interest be created thereon.	Mortgage of the Concession Rights/Leasehold rights of the Component-A of the Project. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights/Leasehold rights of the Component-A of the Project.	Tender conditions prevail.
49	**Section 8.1.2 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 119**	Similarly for Component-B, the Successful Bidder shall be permitted to mortgage the Concession Rights of the Project under Component-B for raising finances or to avail project financing. Maha-Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights of the Component-B of the Project. Under no circumstances any encumbrance, mortgage, liens, charge, Security Interest upon shall be created on the Project Site, underlying land below the Bareshell structure & the existing Bareshell structure of Component-B or part thereof in any manner whatsoever.	Similarly for Component-B, the Successful Bidder shall be permitted to mortgage the Concession Rights/Leasehold rights of the Project under Component-B for raising finances or to avail project financing. Maha- Metro upon written request made by the Selected Bidder shall provide NOC for availing project financing based on Mortgage of the Concession Rights/Leasehold rights of the Component-B of the Project.	Tender conditions prevail.
50	**Section 9.1 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 119**	The Concessionaire shall be allowed to sub-lease or sub-sub lease the built-up premises, however, the Sub-Lessee or sub-sub lessee shall have no right to further sub lease the premises.	The Concessionaire shall be allowed to sub-lease or sub-sub lease the built-up premises. The Sub-Lessee or sub-sub lessee shall have right to further sub lease the premises.	Tender conditions prevail

S. No	Clause No. & Page	Existing Clause as per RFP	Query	Reply to Pre-Bid Query
51	**Section 9.7 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 120**	The Successful Bidder shall be allowed to execute any related party transaction (Sub-Lease the builtup area of the Project to related party as per the provisions of DLA) only after taking prior approval from Maha-Metro. Any transaction executed without prior approval of Maha-Metro shall be considered null and void. Execution of such transactions shall be treated as major default and in such event Maha-Metro shall forfeit the Security Deposit deposited by the Successful Bidder. The provisions pertaining to related party transactions to be restricted/made applicable to revenue transactions only.	The Successful Bidder shall be allowed to execute any related party transaction (Sub-Lease the built-up area of the Project to related party).	Refer to sr. no. 8 of the Corrigendum, Part-B.
52	**Section 9.9 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 120**	The Sub-Lessee shall be required to maintain with a Scheduled Commercial Bank, acceptable to Maha-Metro, an Escrow Account as a payment security mechanism to protect the interest of Maha-Metro. All the revenues of the Sub-Lessee from the part of the built-up area leased to the Sub-Lessee, of whatsoever nature (including revenue from operation of the Leased Property Site, upfront/onetime payments, refundable & non-refundable deposits, Consideration, maintenance fees and user charges, revenue from internal billboards/signages etc.) shall be credited to this account and outflows of cash on account of payments to Maha-Metro and other purposes shall be debited, in accordance with the provisions of this Agreement. Maha-Metro shall have first charge over the rent receivables only to the extent of amount to be received by Maha-Metro. For clarification purposes, upon upfront payment of the Total Consideration upto 99% by the Concessionaire to Maha-Metro, upon the Bidder's request, Maha-Metro may allow non -maintenance of escrow arrangement as envisaged above.	The Sub-Lessee shall be required to maintain with a Scheduled Commercial Bank, acceptable to Maha-Metro, an Escrow Account as a payment security mechanism to protect the interest of Maha-Metro. All the revenues of the Sub-Lessee from the part of the built-up area leased to the Sub-Lessee, of whatsoever nature (including revenue from operation of the Leased Property Site, upfront/ onetime payments, refundable & non-refundable deposits, Consideration, maintenance fees and user charges, revenue from internal billboards/signages etc.) shall be credited to this account and outflows of cash on account of payments to Maha-Metro and other purposes shall be debited, in accordance with the provisions of this Agreement. Maha-Metro shall have first charge over the rent receivables only to the extent of amount to be received by Maha-Metro. For clarification purposes, upon upfront payment of the Total Consideration upto 99% by the Concessionaire to Maha-Metro, provided that the aforementioned condition of opening of escrow account and Maha-Metro having first charge over the rent receivables shall not be applicable after payment of 99% of the applicable premium amount to the Maha Metro.	Tender conditions prevail.
53	**Section 10.5 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 121**	For clarification purposes, upon upfront payment of the Total Consideration upto 99% by the Concessionaire to Maha-Metro, upon the Bidder's request, Maha-Metro may allow non - maintenance of escrow arrangement as envisaged above.	For clarification purposes, upon upfront payment of the Total Consideration upto 99% by the Concessionaire to Maha-Metro, the aforementioned condition of opening of escrow account and Maha-Metro having first charge over the rent receivables shall not be applicable.	Tender conditions prevail.
54	**Section 12.1 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 122**	Except for mortgage of Concession Rights of the Project for raising finances, novation and Sub-Leasing the use of the Project as per the terms of this RFP, the Successful Bidder shall not assign any of its rights, or interest in the Concession Agreement in favour of any company/person(s) at any time and for any reasons whatsoever.	Except for mortgage of Concession Rights/Leasehold rights of the Projects for raising finances, inter-se transfer novation and Sub-Leasing the use of the Project as per the terms of this RFP, the Successful Bidder shall not assign any of its rights, or interest in the Concession Agreement in favour of any company/person(s) at any time and for any reasons whatsoever	Tender conditions prevail.

MAHARASHTRA METRO RAIL CORPORATION LIMITED

Corrigendum - XVII

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 "B" – Amendment to the Tender Documents

S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
1.	**Bid Form-I (y) of the RFP (Vol-1) – Page no. 68**	The Bid Document Fee amounting to Rs. 1,77,000/- (Rupees One Lakh Seventy-Seven Thousand Only) is paid online via ..... and the reference number is ..... dated	The Bid Document Fee amounting to Rs. 1,18,000/- (Rupees One Lakh Eighteen Thousand Only) is paid online via ..... and the reference number is ..... dated ..... . Modified Bid Form-I is herewith attached as Annexure-1
2.	**NIT (Date & Time of submission of Tender): of the RFP (Vol-1) – Page no. 4**	Online submission up-till 16:00 Hrs. on 21/10/2026 on e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in	Online submission up-till **16:00 Hrs. on 23/11/2026** on e-tender portal of Govt. of Maharashtra i.e., https://mahatenders.gov.in
	Date & Time of Opening of Tender:	On 22/10/2026 at 16:30 Hrs. or as decided by Maha-Metro at Procurement Section, 4th Floor, Metro Bhavan Above District Court Interchange Metro Station, Shivajinagar, Pune-411 005, Maharashtra.	On **25/11/2026 at 16:30 Hrs.** or as decided by Maha-Metro at Procurement Section, 4th Floor, Metro Bhavan Above District Court Interchange Metro Station, Shivajinagar, Pune-411 005, Maharashtra.
3.	**Section 2.22.1 (3rd para) of the RFP (Vol-1) Page no. 48**	The Component-A SPC and Component-B SPC shall respectively undertake the development, financing, operation and other obligations pertaining to Component-A and Component-B of the Project in accordance with the Bidding Documents.	The Component-A SPC and Component-B SPC shall respectively undertake the development, financing, operation and other obligations pertaining to Component-A and Component-B of the Project in accordance with the Bidding Documents. Any default, breach or termination event attributable to one Component shall not, solely by reason thereof, constitute a default, breach or termination event **in** relation to the other Component (applicable solely in case of undertaking the project through two independent SPVs).
4.	**Section D - 2.20 of the RFP (Vol-1) – Page no. 44**	**Bid Security:** The Bidder is required to deposit, along with its Bid, a Bid Security / Earnest Money Deposit equivalent to Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakhs Only) towards Bid Security for the Project and to be submitted in form of online payment by remittance through online epayment by Net Banking/RTGS/NEFT/Credit Card/Debit Cards. Name of Beneficiary: MMRCL- PUNE-TENDER FEES AND EMD Account No: 50200068854177 IFSC Code: HDFC0000104 Alternatively, The Bidder shall furnish as part of its Bid, a Bid Security hereinabove in the form of a Bank Guarantee for the above stated amount 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 inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. 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. The Bidder shall be required to submit the scan copy of payment receipt as part of the Bid on the e-Tender Portal https://mahatenders.gov.in.	**Bid Security:** The Bidder is required to deposit, along with its Bid, a Bid Security / Earnest Money Deposit equivalent to Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakhs Only) towards Bid Security for the Project and to be submitted in form of online payment by remittance through online e-payment by Net Banking/RTGS/NEFT/Credit Card/Debit Cards. Name of Beneficiary: MMRCL- PUNE-TENDER FEES AND EMD Account No: 50200068854177 IFSC Code: HDFC0000104 Alternatively, The Bidder shall furnish as part of its Bid, a Bid Security hereinabove in the form of a Bank Guarantee for the above stated amount issued by nationalized 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 a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. In case the Bank Guarantee is issued by a foreign bank outside India, confirmation of the same by any nationalized bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934. The Bidder shall be required to submit the scan copy of payment receipt as part of the Bid on the e-Tender Portal https://mahatenders.gov.in.
5.	**Section 2.22.8 of the RFP (Vol-1) Page no. 54**	2.22.8 Termination at Long Stop Date a. Without prejudice to the provisions of Clause 2.22.6 and 2.22.7 of the RFP Document, in the event the Conditions Precedent as specified hereinabove are not fulfilled by the Successful	2.22.8 Termination at Long Stop Date a. Without prejudice to the provisions of Clause 2.22.6 and 2.22.7 of the RFP Document, in the event the Conditions Precedent as specified hereinabove are not fulfilled by the Concessionaire for any reason whatsoever on or prior to

S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
		Bidder/Concessionaire for any reason whatsoever on or prior to the expiry of 180 (One Hundred and Eighty) days from the date of issuance of LoA, then unless waived by Maha-Metro, the LoA shall be terminated by mutual consent of the Maha-Metro. b. In the event the termination of the LoA is due to non-fulfilment of Conditions Precedent of the Successful Bidder/Concessionaire within a period stated in Clause 2.22.8 sub point 'a', the Bid Security and Performance Guarantee deposited by the Successful Bidder/ Concessionaire shall be forfeited by Maha-Metro as liquidated damages thereof.	the expiry of 180 (One Hundred and Eighty) days from the date of issuance of LoA, then Maha-Metro reserves the right to terminate the LoA. b. In the event the termination of the LoA is due to non-fulfilment of Conditions Precedent of the Successful Bidder/Concessionaire within a period of 180 (One Hundred and Eighty) days, the Bid Security and Performance Guarantee deposited by the Successful Bidder/ Concessionaire shall be forfeited by Maha-Metro as liquidated damages thereof. c. The provisions of this Clause shall be subject to Clause 2.22.9 in cases where execution of the Concession Agreement is prevented solely by Maha-Metro's inability to make the Project Site available for vacant and peaceful possession on such date.
6.	**New Section**	Addition of Clause 2.22.9	2.22.9 Non-fulfilment of Site Availability Obligations by Maha-Metro prior to Execution of the Concession Agreement (a) Where the Successful Bidder has fulfilled the Conditions Precedent required to be fulfilled by it under Clause 2.22.5 and the LoA, and has confirmed in writing its readiness and willingness to execute the Concession Agreement, but the Concession Agreement cannot be executed owing solely due to Maha-Metro's inability to make available the demarcated Project Site for vacant and peaceful possession, free from encumbrances and occupations, in accordance with the Bidding Documents, the resulting delay shall not constitute a default of the Successful Bidder. No damages, forfeiture or encashment of any security shall be imposed or undertaken against the Successful Bidder solely on account of such delay. (b) If such inability continues beyond 365 (three hundred and sixty five) days from the date of issuance of the LoA, or such further period at the discretion of Maha-Metro, Maha-Metro reserves the right to terminate the LoA without forfeiture or other adverse consequence arising solely from such termination. If, within the said notice period, Maha-Metro makes the Project Site available as aforesaid and offers to execute the Concession Agreement and hand over possession in accordance with the Bidding Documents, the notice shall cease to have effect. (c) Where the LoA stands terminated pursuant to sub-clause (b), Maha-Metro shall, within 30 (thirty) days from the effective date of such termination: (i) refund the Upfront Premium received from the Successful Bidder, together with all other refundable deposits or amounts received towards the Project, subject only to deductions for independently established dues attributable to the Successful Bidder and not arising from Maha-Metro's delay; (ii) release and return the Bid Security and Performance Guarantee, as applicable, and issue the necessary written discharge or cancellation instructions to the issuing bank, insurer or other issuer, together with the original instrument where applicable; and (iii) Amounts already remitted to statutory authorities shall be dealt with in accordance with Applicable Laws, and Maha-Metro shall provide reasonable assistance and supporting documentation for obtaining any admissible refund. (d) The refund and release under this Clause shall be without interest. Any GST collected on the refunded Upfront Premium shall be dealt in accordance with Applicable Laws. No refund shall be due under this Clause in respect of the non-refundable Bid Document Fee or amounts lawfully paid to third parties and not held by Maha-Metro. (e) This Clause shall apply only where the Concession Agreement has not been executed and the inability to proceed is attributable solely to Maha-Metro's failure to make the Project Site available as specified above. It shall not apply where such inability is attributable to a breach or non-fulfilment of obligations by the Successful Bidder or to a Force Majeure Event. Following execution of the Concession Agreement, delayed handover and its consequences shall be governed by the Concession Agreement.

S. No	Clause No. & Page	Existing Clause as per RFP	Amended Clause
			(f) Notwithstanding anything inconsistent contained in Clauses 2.20.6, 2.22.5(f), 2.22.5(g), 2.22.6 or 2.22.8, termination of the LoA in accordance with this Clause shall not be treated as withdrawal, refusal to execute the Concession Agreement, abandonment or default by the Successful Bidder.
7.	**Section 12.2 of Annexure - 2: Scope of Work of the RFP (Vol-1) Page no. 122** **Article 10.2 of Annexure - 2: Scope of Work of the RFP (Vol-2) Page no. 129**	The Successful Bidder may subject to the first and paramount charge of Maha-Metro over the receivables from the Sub-Leasing and other users of the built-up space and facilities, for the payment of the amounts becoming due to Maha-Metro, create second or further charge over the receivables as the security to recognized Financial Institution(s)/Banks for financial assistance and funding of the Project.	The Successful Bidder may subject to the first and paramount charge of Maha-Metro over the receivables from the Sub-Leasing and other users of the built-up space and facilities, for the payment of the amounts becoming due to Maha-Metro, create second or further charge over the receivables as the security to recognized Financial Institution(s)/Banks for financial assistance and funding of the Project. Notwithstanding anything contained herein, the creation, perfection and enforcement of any charge over Project receivables, and the operation of any escrow payment mechanism, shall remain subject to Applicable Laws, including the Real Estate (Regulation and Development) Act, 2016, where applicable, Maha RERA rules, regulations, orders and directions. No such charge or arrangement shall encumber, confer third-party control over, or divert monies from any statutory designated account contrary to such requirements.
8.	**9.7 of Annexure-2 of RFP (Vol-1)**	The Successful Bidder shall be allowed to execute any related party transaction (Sub-Lease the built-up area of the Project to related party as per the provisions of DLA) only after taking prior approval from Maha-Metro. Any transaction executed without prior approval of Maha-Metro shall be considered null and void. Execution of such transactions shall be treated as major default and in such event Maha-Metro shall forfeit the Security Deposit deposited by the Successful Bidder. The provisions pertaining to related party transactions to be restricted/made applicable to revenue transactions only.	The Successful Bidder shall be allowed to execute any related party transaction / Sub-Lease of the built- up area of the Project as per the provisions of the Draft Concession Agreement only after taking prior approval from Maha-Metro. Any transaction executed without prior approval of Maha-Metro shall be considered null and void. Execution of such transactions shall be treated as major default and in such event Maha-Metro shall forfeit the Security Deposit/ Performance Guarantee deposited by the Successful Bidder, as applicable. The provisions pertaining to related party transactions to be restricted/made applicable to revenue transactions only.

Annexure-I

Revised Bid Form - I: Covering Letter for The Bid

(On the Letter Head of the Bidder/Lead Member of Consortium)

Bid Document No.: .....

Dated: .....

To,

The GM Town Planning & Procurement PD
Maharashtra Metro Rail Corporation Limited
(Pune Metro Rail Project)
4th Floor, Metro Bhavan Above District Court Interchange Metro Station,
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,

a. *With reference to your Bid Document dated {.....}, I/ we, having examined the Bid Document and understood their contents, hereby submit my/ our Bid for the aforesaid Project. The Bid is unconditional and unqualified.*

b. *I/We are herewith submitting our bid towards the subject Project.*

c. *I/ We acknowledge that Maha-Metro will be relying on the information provided in the Bid and the documents accompanying the Bid for selection of the Successful Bidder for the aforesaid Project, and we certify that all information provided therein is true and correct: nothing has been omitted which renders such information misleading; and all documents accompanying the Bid are true copies of their respective originals.*

d. *This statement is made for the express purpose of our selection as Successful Bidder/ Concessionaire for the aforesaid Project.*

e. *I/ We shall make available to Maha-Metro any additional information it may find necessary or require to supplement or authenticate the Bid.*

f. *I/ We acknowledge the right of Maha-Metro to reject our Bid without assigning any reasons or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.*

g. *I/ We certify that in the last three years, I/we/any of the Consortium Members or our/their Associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.*

h. *I/ We declare that:*

   i. I/We have examined and have no reservations to the Bid Document including any Addendum issued by Maha-Metro; and

   ii. I/ We do not have any conflict of interest in accordance with the terms/ clauses of the Bid



Document that affects the Bidding Process; and

iii. I/ We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the Bid Document, in respect of any tender or request for proposal issued by or any agreement entered into with Maha-Metro or any other public sector enterprise or any Government, Central or State; and

iv. I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of the Bid Document, no person acting for me/us or on my/ our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice; and

v. The undertaking given by me/ us along with the Bid in response to the Bid Document for this Project are true and correct as on the date of making the Bid and are also true and correct as on the Bid Due Date and I/ We shall continue to abide by them.

i. *I/ We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for this Project, without incurring any liability to the Bidders.*

j. *I/ We believe that I/ we/ our Consortium satisfy(ies) the Technical Capacity and Financial Capacity as specified in the Bid Document.*

k. *I/ We declare that I/we/any Member of the Consortium, or our/its Associates am/are/is not a Member of a/any other Bidder/Consortium submitting a Bid for this Project*

l. *I/ We certify that in regard to matters other than security and integrity of the country, I/ we/any Member of the Consortium or any of our/ their Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake this Project or which relates to a grave offence that outrages the moral sense of the community.*

m. *I/ We further certify that in regard to matters relating to security and integrity of the Country, I/ we/ any Member of the Consortium or any of our/ their Associate have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by me/us or by any of my/our Associates, nor is there any such investigation pending against me/us.*

n. *I/ We further certify that no investigation by a regulatory authority or security agency related to the security and integrity of India is pending either against me/us any Member of the Consortium or against our/their Associates or against our Chief Executive Officer (CEO)/ Chief Financial Officer (CFO) or any of our Directors/Managers/key managerial personnel.*

o. *I/ We further certify that we are not disqualified in terms of the additional criteria specified by the Department of Disinvestment in their OM No. 6/4/ 2001-DD-II dated July 13, 2001, which guidelines apply mutatis mutandis to the Bidding Process. I have read and understood the contents of the aforesaid guidelines, a copy of which forms part of the Bid Document at Volume I thereof.*

p. *I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, I/we am/are attracted by the provisions of disqualification in terms of the guidelines*

Maha Metro Rail Pune

referred to above, I/we shall intimate Maha-Metro of the same immediatel

q. *We acknowledge and undertake that subject to Clause 2.22.2(c) and other terms of the RFP –*

1. Members of the Consortium undertake that, they shall collectively hold initial paid up and subscribed share capital of such SPC which shall not be less than 5% (five percent) of the Estimated Project Cost of the Project. Further, members of the consortium or Single Bidder as applicable shall hold at least (a) 100% (One Hundred percent) of the subscribed and paid up equity of the SPC or respective SPC's of both the components at all times untill incorporation of the SPC of the Project or respective SPCs of both the components further which the terms and conditions entailed in section 2.2.11 shall prevail as applicable post which provisions of clause 2.2.11 may be activated;

2. Members of the Consortium shall undertake that the each of the Members, whose technical and financial capability is evaluated for the purpose of evaluating the Technical & Financial Capacity of the Bidder/Consortium, shall subscribe to at least 26% (twenty six per cent) of the paid up and subscribed equity of the SPC at all times untill incorporation of the SPC of the Project or respective SPCs of both the components further which the terms and conditions entailed in section 2.2.11 shall prevail as applicable post which provisions of clause 2.2.11 may be activated.

3. Commit that the Lead Member of consortium, shall subscribe to at least (a) 51% (Fifty one percent) of the subscribed and paid up equity of the SPC or respective SPC's of both the components at all times till incorporation of the SPC of the Project or respective components of the Project as applicable post which provisions of clause 2.2.11 may be activated;

r. *I/ We acknowledge and agree that, in the event of a change in Control of an Associate whose Technical Capacity and/or Financial Capacity was taken into consideration for the purposes of short-listing and qualification under and in accordance with the Bid Document, I/ We shall inform Maha-Metro forthwith along with all relevant particulars and Maha-Metro may, in its sole discretion, disqualify our Consortium or withdraw the Letter of Award, as the case maybe. I/We further acknowledge and agree that in the event such change in Control occurs after signing of the Concession Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Agreement, be deemed a breach thereof and the Concession Agreement shall be liable to be terminated without Maha-Metro being liable to us in any manner whatsoever.*

s. *I/ We understand that in the event of me/us being selected as the Successful Bidder, I/ We shall incorporate a new Special Purpose Company (SPC) under Companies Act 2013 for the Project as a whole or separate SPCs for both the components of the Project as applicable as per the terms & conditions of the Bidding Documents and any amendments thereto and meet other conditions precedent, as Concessionaire, prior to execution of the Concession Agreements of the respective components of the Project or the Project as a whole.*

t. *I/ We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by Maha-Metro in connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above mentioned Project and the terms and implementation thereof.*

u. *I/ We have read and understood the Concession Agreement along with its schedules and annexures, General Conditions of Concession Agreement and the Special Conditions of Concession Agreement, before submitting our Bid. In the event of my/our being declared as the*

Successful Bidder, I/ we agree to enter into a Concession Agreement in accordance with the Draft Concession Agreement that has been provided to me/ us for the Project as a whole or for both the components of the Projects separately as per the terms and conditions specified herein in the Bidding Documents. We agree not to seek any changes in the aforesaid draft and agree to accept the terms of Concession Agreement without any qualifications and to abide by the same.

v. *I/ We have studied the Bid Document carefully, surveyed the Project Site and also acquainted ourselves about all the existing Project Site conditions, applicable laws and regulations, etc. before submitting my/our Bid. I/We understand that except to the extent as expressly set forth in the Concession Agreement, I/we shall have no claim, right or title arising out of any documents or information provided to me/us by Maha-Metro or in respect of any matter arising out of or relating to the Bidding Process including the award of this Project.*

w. *I/ We hereby submit a Bid Security of* ***Rs.*** *_____ to Maha- Metro in accordance with the Bid Document. I/ We understand that the full value of the Bid Security shall stand forfeited in case I/We fail to fulfil the requirements laid down in the Bid Document.*

x. *The Bid Security is paid through NEFT/RTGS reference number ..... dated from ..... Bank*

y. *The Bid Document Fee amounting to* ***Rs. 1,18,000/- (Rupees One Lakh Eighteen Thousand Only)*** *is paid online via ..... and the reference number is ..... dated ..... .*

z. *I/ We declare that the information stated above and in the aforementioned attachments is complete and absolutely correct and any error or omissions therein, accidental or otherwise, will be sufficient for Maha-Metro to reject my/our Bid and forfeit the Bid Security.*

aa. *I/ We agree and understand that the Bid is subject to the provisions of the Bid Document. In no case, I/ We shall have any claim or right of whatsoever nature if this Project is not awarded to me/ us or our Bid is not opened or rejected.*

bb. *I/ We hereby submit our Financial Bid in the prescribed format as per the Bid Document of Maha-Metro for undertaking the aforesaid Project in accordance with the Bid Document and the Concession Agreement.*

cc. *The Total Consideration (combination of Upfront Premium, Annual Concession Fees) has been quoted by me/us after taking into consideration all the terms and conditions stated in the Bid Document, Draft Concession Agreement, our own estimates of the cost and revenues and after a careful assessment of the Project Site and all the other conditions that may affect the project cost and implementation of this Project.*

dd. *As per our Financial Bid in the prescribed format as per the Bid Document of Maha-Metro for undertaking the aforesaid Project in accordance with the Bid Document and the Concession Agreement.*

ee. *I/ We agree and undertake to abide by all the terms and conditions of the Bid Document.*

ff. *I/ We, the Consortium Members agree and undertake to be jointly and severally liable for all the obligations of the Concessionaire under the Concession Agreement.*

gg. *I/ We shall keep this offer valid for 180 days (One Hundred and Eighty days) from the Bid Due Date specified in the Bid Document.*

hh. *I/We undertake that neither the Didder nor its Member, or Associate was, either by itself or as Member of a consortium has been barred by the Central Government / State Government or any*



entity Controlled by it, from participating in any project (BOT, BOOT, DBFOT or otherwise), and the bar doesn't subsists as on the Bid Due Date, nor has been declared by Maha-Metro as non-performer/blacklisted.

ii. *I/We agree to submit the Performance Guarantee and the Security Deposit (Interest free) as per the terms and conditions of the Bidding Documents.*

In witness thereof I/ We submit this Bid under and in accordance with the terms of the Bid Document.

Date:.....
Place:.....

Yours faithfully

(Signature of the Authorised signatory)
(Signature, name and designation of the Authorized signatory)
Name of Bidder/Lead Member of Consortium

Note: -

1. All blank spaces in the Bid Forms of this Bid Document shall be suitably filled up by the Bidder to reflect the particulars relating to such Bidder. Any information which is not applicable for the Bidder may be omitted or modified as necessary to reflect Bidder-specific particulars.
2. Strike out whichever is not applicable, if the Bidder is not an individual/consortium, as the case may be.
3. If the Bidder is not a consortium, the provisions applicable to consortium may be omitted.

Enclosed: -

1. Checklist of documents submitted by me/us
2. Scanned copy of Bid Security
3. Other documents as per the prescribed formats