

Delhi State Industrial and Infrastructure Development Corporation Ltd.

Plot No.74A, Old MCD Building, Lajpat Nagar-III, Delhi-110024

Office of the Executing Engineer (CD-14)

No. DSIIDC/EE(CD-14)/2022-23/**348**

Date: 18.11.2022

Corrigendum No 3

Name of work: : Selection of Transaction advisor for redevelopment of Flatted Factory Complex, Jhandewalan, New Delhi

NIT No. :- 09/2022-23

Subject: - Issues raised by participants during pre-bid meeting dated 03.11.2022 and clarification

S. No.	Issues raised	Suggestion by the participants	Clarification from DSIIDC
1	Increase in final date of submission	The participants suggested that the preparation of bid documents involves extensive work and includes critical understanding and study of subject area with collation of data. It also requires time to formulate a team of qualified professionals suitable for their respective positions. Hence, the agencies requested the authority to extend the date of submission by at least 2 weeks from the date of release of corrigendum.	The last date of submission will be 2 weeks after issue of corrigendum, if any.
2	Limitation of Liability	The participants requested to add a liability Clause which reads that "In no circumstances shall Consultant's total liability for any direct damages under the Contract exceed the Fee paid to consultant. Consultant shall not be liable to Client in tort (including negligence), breach of contract, breach of statutory duty or otherwise due to, under and/or arising out of or in connection with this Contract to the extent such loss or damage is consequential, indirect special or punitive, whether or not client had been advised of the likelihood of any such loss or damage."	Not accepted.
3	Key Personnel details	The participants had asked the clarification that whether they need to submit the CVs of the key personnel as per RFP or not.	The key personnel requirement as put up in the RFP is indicative and their CVs are to be submitted along with the bid.

4	<p>Page 21 Activity 3: Bid Process Management Preparing Collaterals/PIM, Marketing & Contacting Prospective Bidders</p>	<p>The participants seek clarity regarding whether the consultant is required to pay for the investment meetings from their packet and hence is the cost required to be accounted for in the financial quote shared by the bidder. The agencies also highlighted that in cases of transaction, the profiling of the subject site depends upon the type and scale of the project and the marketing collateral are planned accordingly- digital or printed material used to communication or promote a subjects brand and development potential. They needed clarification whether they are responsible for printing of brochures print media, social media marketing etc.</p>	<p>All the marketing expenditures, investments are to borne by the selected agency. The bidders should factor the same in their bids. However, the Ads in the print media are to be done through DSIIDC.</p>
5	<p>Payment Schedule</p>	<p>The participants requested the authority to kindly alter the payment schedule as the last stage highlighted accounts for 10% of the quoted rate to be given post the onboarding of the concessionaire, which falls beyond the general purview of the transaction advisor. Furthermore the agencies highlighted that the feasibility study is the most critical part of their work and it involve significant work, so the payment schedule should reflect the same. The agencies requested for a revised payment schedule as below: 8. Payment Schedule The Consultant shall be paid stage wise as a percentage of the contract value as per the schedule given below:</p> <ol style="list-style-type: none"> 1. Signing of Agreement – NIL 2. Upon Submission of feasibility Report- 50% 3. Upon Finalization of Concession Model & Submission of Tender Document 25% 4. Bid Process completion & On-boarding of the Concessionaire 25% 	<p>Not accepted, the payment schedule will be as per the RFP.</p>

6	Success Fee	The participants also requested to include Success Fee. The specialized consultants receive a designated percentage of the overall project cost for successful closure/transaction of the subject development. This payment is given by line respective investors/developers to the subject government authority and then from their it is paid as success fee to the Transaction consultant. The participants requested for a success fee of 1.5% of the overall Transaction Value of the project for each Transaction undertaken and which will be directly payable by DSIIDC.	Not accepted.
7	Integrity Agreement	The participants requested the Authority to clarify and confirm that the Integrity Agreement is required post the consultant has been selected and during the time of contract signing.	The integrity agreement to be submitted along with the bid and not a later stage. Any bid without signed Integrity agreement will be rejected and the EMD of the agency will be forfeited.
8	Appointment of sub-consultant	One of the Participants raised an issue whether appointment of any sub-consultant is allowed keeping in the personnel of different fields are required.	The selected agency will have to deploy the key personnel as per the RFP or as per the requirement of the work as desired by DSIIDC. The hiring of personnel is the outlook of the transaction advisor and DSIIDC has nothing to say in this respect.
9	Validity of DIPAM empanelment	The participants agencies pointed out that the validity of all the empanelled under DIPAM was valid till September 2022 and no further extension was granted to any agency after that.	The agencies with valid empanelment till September 2022 are allowed to participate in the bid.

All the participating bidders are requested to incorporate the above changes in their bids. This is issued with the approval from the Competent Authority.



(Ajit Kumar)
EE (CD-14)

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