

TAMILNADU INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
E-Tender cum E-Auction of Vacant Plot at Fintech City Nandambakkam, Chennai on Lease basis
Pre-Bid Clarifications

SI.No	Reference as per RFP	Contents of RFP/Queries received from the prospective bidders through email/letter	TIDCO's Clarifications/Replies
<u>Bidder – 1</u>			
1.	General	Share the document of G.O.Ms.146, Industries (MIA.1) Department dated 23.07.2012	<ul style="list-style-type: none"> ● Currently, Land belongs to Government of Tamil Nadu ● Government of Tamil Nadu resumed the land from the defunct IDPL in Nandambakkam, Chennai, vide Government Orders dated 23.7.2012 and 20.12.2021 ● Government, vide G.O. dated 18.10.2021, has directed TIDCO to develop a Fintech Project on the above resumed land. TIDCO is the Government designated nodal agency for the development of Fintech city. ● The resumed lands are in the name of Industries department, Government of Tamil Nadu in the revenue records. ● The aforementioned Government Orders will be shared with the successful bidder.
2.	General	Share the document of G.O.Ms.164, Industries (MIA.1) Department dated 13.09.2012	
3.	General	Letter from the Chairman and Managing Director, TIDCO letter No.TIDCO/Fintech City/IDPL Land/2012 dated 11.08.2021	
4.	General	Government Order on transfer subject property in the name of Tamil Nadu Industrial Development Corporation (TIDCO)	
5.	General	Title documents in the name of Indian Drugs and Pharmaceuticals Limited (IDPL)	
6.	General	Parent documents with respect to the subject property	

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7.	General	Layout sketch of Fintech and other relevant documents issued by authorizes	Layout sketch is attached as Annexure 1.		
8.	General	Schedule Property details with respect to Plot No. S15 and S 16.	Survey Number: Part 141/1 & 141/2		
9.	General	Location (Latitude and Longitude) of the Project land.		Latitude	Longitude
			S15-SW	13° 0'48.90"N	80°11'8.12"E
			S16 -NW	13° 0'55.07"N	80°11'8.88"E
			S16 -NE	13° 0'54.68"N	80°11'11.25"E
			S15 - SE	13° 0'48.61"N	80°11'10.59"E
10.	General	UDR "A" register for Project land	UDR "A" register is attached at Annexure 2		
11.	General	Access road details and relevant documents <ul style="list-style-type: none"> • Road Width • Survey No details of Road and its FMB 	FMB is attached at Annexure 3 Road width may be referred from the attached layout		
12.	General	Gift Deed executed by the Land owner in favour of Local Authority.	Gift deed by TIDCO will be executed with local body. As per G.O.(Ms.) No. 183 dated 20.07.2021, TIDCO will retain and maintain the road and OSR area.		
13.	General	Encumbrance certificate for the period from 1950 to date	Please refer reply to the query at S.No.1 for Title		

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14.	General	Site FMB is required - Because the Survey.No.141 is almost 19 Acres, of which ~3.12 Acres is available for bidding. We need the same for us to have clarity on boundary	Plots to be allocated through e-auction lies in part of Survey No.141/1 and 141/2. Please refer attached FMB as Annexure 3
15	General	CAD file of the master plan of the 56 Acres being submitted to CMDA and submission acknowledgement, if any.	The CAD file will be shared with the selected bidder. However, a PDF file of the layout is attached at Annexure 1
16	General	Road clarity - As per CMDA norms we must have a public to our proposed site. But the 56 Acres proposal is yet to be approved by CMDA & the roads are also not yet gifted. If there is no gifting involved, kindly provide the GO (or) development exemptions from CMDA	As per G.O.(Ms.) No. 183 dated 20.07.2021, Public Roads within this layout would be developed & maintained by TIDCO and the road would be gifted in future. TIDCO has submitted the application for layout approval, and it is currently under the approval process and the approval will be obtained at the earliest
17	General	Do we need to provide two separate EMDs for Plot 15 & Plot 16 bidding?	No need to provide two separate Earnest Money Deposits (EMDs). Bidder has to submit Rs 1,00,00,000 (Rupees One Crore only) as EMD for both plots

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18	General	Is there any other proposal planned by TIDCO in the 56 Acres apart from the fintech tower - This will help us to plan our development	At present, there is no other new building development proposals by TIDCO in Fintech city. TIDCO has planned for leasing other plots for similar Fintech, Residential, Hospitality developments and Utilities. TIDCO may plan other proposals in the future, in accordance with the direction of the government
19	General	After acquisition is there any option to transfer the lease rights to some other developer partially/fully? - If yes, is there a lock in period for this?	Please refer Clause 5.12.4 & 5.2 in the Tender Document
20	General	Is there any maintenance cost for the utilities provided by TIDCO?	Yes
21	General	Whether we need to provide OSR/Gifting for our plot development despite TIDCO planned to provide OSR in the common plan?	TIDCO has provided a Common Open Space Reservation (OSR) for the entire layout, so the bidder need not provide OSR separately.
22	General	Do we have any relaxation w.r.t to the policy for leasing out only to Fin-Tech's after completion of a certain period of time post acquisition?	Tender conditions shall prevail. Please refer Annexure 11 of the Tender Document
23	General	How do we resolve the competency risk of the leasing price, we are competing with TIDCO itself. Whether we	Successful bidders of this e-auction, TIDCO (Fintech tower) and other future lessee, will be free to allot/

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		will be allowed to lease out first, post which TIDCO shall open their leasing?	sub-lease built space as per prevalent market conditions
24	General	Gift of the road and OSR to the local authority	Please refer reply to the query at S.No.12 and S.No.21
25	General	How does Goods and Services Tax (GST) impact the auction process? Could you elaborate on the specific considerations and implications for a real estate company participating in auctions. Further, are there any unique provisions or challenges related to GST that real estate companies need to navigate during lease transactions?	The bidder may refer to the applicable GST policy.
26	General	How does stamp duty impact lease agreement/deed, and what are the key considerations for parties involved in a lease transaction? Could you elaborate on the factors that influence the calculation of stamp duty for leases, and are there any specific provisions or exemptions that parties should be aware of when entering into lease agreements?	The bidder has to bear the stamp duty charge according to the applicable registration laws & rules
27	General	Whether the lease term can be extended? If yes please explain about the procedure and process.	Please refer Clause 5.12.2 of Tender Document.
28	General	Could you provide insights into the specific requirements and procedures involved in registering a lease deed under	The registration of the lease deed will be done under the Indian Registration act, 1908.

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		the Tenancy Registration Act, post execution of lease deed entered into between successful bidder and TIDCO.	
29	General	What is the process and legal framework for surrendering a lease agreement?	<p>Clause 5.12.3 of the Tender document is amended as below:</p> <p>"At the end of the Lease period or after termination or on surrendering of Lease rights before the expiry of the Lease Tenure, for any reason whatsoever, all rights given under this Lease Agreement shall cease to have effect and Land along with the assets shall revert to LESSOR. No claim, compensation or damages shall be entertained by LESSOR on this account"</p> <p>Please refer above amended Clause</p>
30	General	In what events or circumstances can EMD/security amount/lease premium be forfeited in an auction/lease period, and are there specific conditions or breaches that would lead to the forfeiture of the EMD/security deposit/lease premium? Can you enlist the same?	Please refer Clause No. 4.19, 4.20, 4.26, 4.30, 5.11,5.12.3, 5.21, 6.6, 6.7, 7.1 and 7.5 of the tender document

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31	General	Procedure and process involved in the "Transfer of Assignment" with respect to the lease.	Please refer Clause no 5.12.4 and 5.2 of the tender document.
32		The above-mentioned lands are classified as mixed residential zones as per CMDA land use records	Yes.
33	General	<p>What is the FSI achievable considering road width and access available? And what will be the premium FSI available and charges for the same. Also clarify on availability of metro corridor benefits</p> <p>Road clarity - As per CMDA norms we must have a public to our proposed site. But the 56 Acs proposal is not yet approved by CMDA & the roads are also not yet gifted.</p> <p>Do we need to provide OSR? because TIDCO provided an OSR in their master plan.</p>	<ul style="list-style-type: none"> • The Permissible Floor Space Index (FSI) including Premium FSI would be 4.875 as per the applicable TNCDBR 2019. • However, TIDCO has submitted a Proposal to the Government in consultation with CMDA requesting for Waiver of Premium FSI charges and Increase in Plot coverage ratio to 60%. Currently, the Proposal is under consideration of Government • Please refer reply to query S.No. 21 and S.No. 16 for Roads and OSR area
Bidder – 2			
34	General	Restrictions on leasing to Fintech only to be relaxed like SIPCOT / SIDCO / STPI – a max of 5 Years or so for pure financial and finance support companies?	Tender conditions prevail. Please refer Annexure 11 of Tender Document

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35	General	Restriction to fintech and allied companies to be limited to not exceeding 60 % and 40 % other than financial usage of the land and development?	Tender conditions prevail. Please refer Annexure 11 of Tender Document
36	General	Are there any additional Sub Leasing Charges when we sub lease?	<ul style="list-style-type: none"> • No Subleasing Charges for leasing Built up space • Please refer Clause no. 5.12.5 of the tender document
37	General	Permission to be given for up to 30 % of Built-Up Area for CO-Working companies.	The bidder may allocate the co-working space for fintech-related companies. Please refer to Annexure 11 of the Tender Document.
38	General	TN ICT Policy 2018 provides for 100 % Additional Free FSI – It is to be clarified if the same is applicable here?	Successful bidder can approach concerned department for applicability of relevant policy
39	General	Industrial Policy 2021 Provides for Premium FSI in Government Promoted Estates – It is to be clarified if the same is applicable here?	Successful bidder can approach concerned department for applicability of relevant policy
40	General	Any possibility of Concession or Sharing of the Stamp Duty?	No concession on stamp duty
41	General	Is this land an approved layout or Sub Division?	The project land would be a layout. Approval process is on.

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42	General	If the SPV gets in to REIT – Listed or Unlisted, or if the SPV gets listed on stock exchange – then can the 5 Year condition be waived?	Tender Conditions shall Prevail.
43	General	Copy of the EC clearance and Environmental approvals may be provided for entire Fintech City as well as for the Subject two Plots here.	The lessee is responsible for obtaining environmental clearance (EC) for the specific buildings.
44	General	Implication of GST on Lease premium is @ 18 % - pretty high as such.	The bidder may refer to the applicable GST policy.
45	General	District Cooling System – is it mandatory or optional? What would be the estimated charges for availing such services?	The utilization of the DCS facility is optional for the Lessee. The charges for DCS usage will be determined in the future. However, it is advised to utilize the DCS which will substantially reduce both Capex and Opex costs along with saving of space for individual developers
46	General	Utilities like EB, Water, Sewage, etc – Will need the Metering and Billing Policy – this is to see if it can be done by bidder itself instead of taking from Land Owner. The clarity on above will help eradicate serious financial implication and thereby help to arrive at the right proposal / offer from bidder.	The Successful bidder is mandated to utilize the common utilities provided, such as STP, SWM and water facilities in the Fintech city. The O&M charges for these available facilities will be collected based on the usage, as decided by the concerned authority

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47	General	If Developer finds that utility and service cost is not favourable then does the bidder has option to bring in his own service?	and / or TIDCO time to time as per Clause 5.13 and 5.16 of Tender document
48	General	This bidder is committed to Sustainability & Net Zero Carbon and to that extent – the power consumed in the built-up area shall get offset by the renewable sources – is that permissible?	Yes, as per the applicable norms in the TN State.
49	General	Indicative Common Maintenance Charges?	The lease has to pay the charges as per the usage of water, STP and SWM. Common O&M charges will be determined in the future, as decided by the concerned Authority and / or TIDCO as per Clause 5.16 of Tender document
50	General	If this is an approved layout then the Internal Roads, and electricity, street lights will be maintained by the Corporation of Chennai?	Internal Roads, street lights and other utilities will be maintained by the Authority / TIDCO or SPV formed by TIDCO
51	General	If the plot is Vacant – then insurance of which fixed asset is meant in the tender document?	Clause 5.17 related to Insurance is deleted.
52	General	Since these two plots are next to the utility building and services – what kind of sound insulation methods will be adopted?	Adequate space and buffer zones, in the form of roads and setback areas, have been provided between the utility area and plots. This design

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			ensures a minimal acoustic impact. Additionally, the DG in the utility area is provided with acoustic insulation as per CPCB norms.
53	General	What Air Quality measures are going to be taken to ensure that odour gets controlled from STP area?	MBR technology is proposed for STP. The STP underground tank will be equipped with a proper mechanical ventilation system and advanced odour removal systems, as mandated by TNPCB
54	General	What is the proposed Maximum height of the building?	The permissible Top Elevation above Mean Sea Level (AMSL) is 61.5 meters, as per the NOC granted by AAI for Fintech Tower in the same layout. However, the lessee needs to obtain the NOC for the allotted plot from the concerned authority independently.
55	General	Is the power back up available in N + 1 redundancy?	Power back up is provided for common infrastructure facilities. DG and transformer for the specific plot needs to be established by developer as per their requirement. Connectivity network will be provided by TIDCO.
56	General	Will there be a single agency running all maintenance services utilities and DCS or will it be separate agencies?	Please refer reply to the query at Sl. no.50 above.

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57	General	Since utility charges and clarity on these are important - it would be better to run the E Auctions after clarity on the charges of utility and DCS is provided.	Tender Conditions prevail
Bidder – 3			
58	General	Will there be any issues from the previous owners from whom land has been acquired. Will TIDCO indemnify the allottee on this?	Please refer reply to the query at Sl. no.1 above
59	General	When is the CMDA & other statutory approvals for master plan expected . Will the payment conditions be linked to this? Is there any exit clause if there is a delay beyond promised lines?	TIDCO has submitted the application, and it is currently under the approval process and the approval will be obtained at the earliest. Payment conditions are not linked to CMDA approval.
60	General	assuming master plans are approved in the 6 months payment period. Will TIDCO give NOC for applying statutory building approval?	TIDCO will ensure the approval before the commencement of construction by lessee in the plot.
61	General	AAI details awaited.	Please refer reply to the query at Sl. no.54 above
62	General	any soil test report available?	Soil test report of Fintech city is attached as Annexure 4
63	General	it has been informed metro water available . Any tentative cost?	The cost of Metro water will be fixed based on prevalent CMWSSB norms.

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64	General	what is the tentative cost of chilled water and STP?	The cost of chilled water and STP will be determined later.
65	General	what is the tentative maintenance cost? Is that based on land area or built up area?	The O&M cost will be collected based on the built up area
66	General	is there any lock in period after which the building usage can be change from fin tech to other activities?	Tender conditions shall prevail
67	General	what are the conditions linked to transfer of allottee including cost in future as well as the payment period itself?	Tender conditions shall prevail
68	General	will there be any non-competition clause - related to the other developments in the project?	No non-competing clause related to this project
Bidder -4			
69	General	Please share the CAD of land with contours	Please refer reply to the query at Sl. no.15 above
70	General	History of the land	Please refer reply to the query at Sl. no.1 above
71	General	Any soil investigation done on the land	Soil test report for the entire layout is attached as Annexure 4
72	General	HFL (high flood level) for the land	HFL for the land is 11.30 m AMSL.

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73	General	Please confirm that the land can be mortgaged for purpose of taking construction finance	Yes. Refer clause 5.11 in Tender document
74	General	Can the land ever be taken back by the lessor before the expiry of the lease term and under what conditions	Lease can be terminated for breach of tender conditions / lease conditions. Please refer to the amended clause 5.12.3 in reply to the query sl.no.29
75	General	Any reservations on the plot	Please refer reply to the query at S.No.21
76	General	As per the Information Memorandum shared there shall be "No Charges on Premium FSI". Is this assured by TIDCO or any policy change is expected?	Please refer reply to query S.No. 33 above
77	General	Approvals process from land stage till building completion and an estimate of charges payable over this timeline. Also the time required for obtaining individual approval.	Lessee is required to bear charges associated with Development approval and other Charges for NOC's and necessary Clearances.
78	General	How is a fintech city commercial building is expected to be different from the other commercial building – please share copy of the regulations (including any fintech policy, building regulations, byelaws, copies of TNCD BR 2019, TOD policy etc.)	Commercial building in the fintech city would be similar to any other commercial building which shall be used for purpose as prescribed in Annexure 11 of tender documents
79	General	Is the height NOC in place – if yes please share the copy, if no – what happens if we get a lower height sanction	Please refer reply to the query at Sl. no.54 above

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80	General	Parking norms mentioned in the IM are totalling upto more than 5 FSI – please clarify with illustration of how many parking to be provided. Also please mark the policy extract that provides a 70% threshold as applicable for parking	Kindly refer reply to query S.No. 33 above
81	General	Information Memorandum: Slide 10 – talks about different FSI numbers 4.875 or 5 – please clarify the FSI factor to be taken	Kindly refer reply to query S.No. 33 above
82	General	Are the permits of this development completely independent or tied with any other parcel / development	Development is completely independent
83	General	Could we have a traffic study report for the whole master plan	Traffic study report will be shared with the successful bidder
84	General	DCR of planning regulations would be needed. Also if there are any special planning restrictions on the said plot details of that would be needed	Please refer the TNCD BR 2019 and prevalent rules
85	General	Please share a copy of Tree survey if available	The details of the tree survey will be shared with the successful bidder.
86	General	Are there any restrictions for having a restaurants and other amenities within the plot	Lessee shall use / allot the built-up spaces only related to the Fintech/Financial related activities/operations as detailed in Annexure-11 of

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			tender document. The amenities such as restaurants shall be developed as part of the buildings to service the occupants/employees.
87	General	How may basements area allowed in the area	As per developer's business plan adhering to prevalent site condition and development rules
88	General	Any storm water line adjoining the plot	Drainage network is provided throughout the entire layout
89	General	Water supply line locations / tap offs	Tapping Point will be provided to each Plot separately
90	General	Can you provide details of infrastructure planned at Fintech city? Also the timeline for the same being operational?	The basic infrastructure development works for Fintech City (South Plot) have already commenced, which includes site grading and roads, electrical, domestic water supply network, wastewater network, recycled water supply network, stormwater drain works, landscaping, smart surveillance, security management system, and smart parking. The entire work is proposed to be completed by April 2024.
91	General	Is it mandatory to use the infrastructure created by Fintech City/TIDCO like district cooling system etc.?	Please refer reply to the query at SI. No 45 and SI. no.46 above

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92	General	The plot seem to have a centralized MEP HUB planned right next to the plot under review. Details of that would be helpful , in terms the following :-	
		Does the master plan have a common STP	Yes. Masterplan have a common STP
		If yes, will the commercial and residential parcels share the STP	Yes
		What is the capacity of the STP planned	4 MLD (In phases)
		What is the electrical load considered for the plot	Approx. 3 MVA each for S15 and S16 respectively
		What kind of electrical infrastructure is provided.	110/11 kV substation is proposed by TANGEDCO. Feeder provision will be made available at 11kV level. Developer to approach TANGEDCO for power tap off. Provision is also made for RCC trenches from sub station to plot for 11 kV cable laying.
		Would we still need to install transformers on our plot	Yes
		Is the DG supply provided, or do we need to plan the same in the plot under review	Please refer reply to the query Sl. No. 55 above
93	General	Which other services would be provided	1. Redundant pathway provided thorough hume pipes for Internet and telephone service providers.

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			<p>2. Recycled water (flushing, irrigation and HVAC), domestic water, Sewer network tap off connection at one point of the plot boundary.</p> <p>3. OWC / Bio methanation Plant for Solid Waste Management</p>
94	General	Do we have a Gas pipeline proposed here	No
95	<p>Chapter 5 Clause no 5.3.1 Phase 5.3.1(a) Page no: 23</p>	<p>Tender Clause: If bidder is a single entity, the Bidder shall hold a minimum of 100% of the equity of the SPV on the date of signing of the Lease Deed and to maintain the same equity stake in the SPV till the commercial operations of the facility</p> <p>Query: maintain the equity stake in the SPV till the commercial operations of the facility". Is it correct to assume this means till "the commencement of" commercial operations of the facility.</p>	<p>Yes, Commercial operation would be Commencement of Business operations as per definition Clause 1 (h) in Chapter 1 of Tender document</p>
96		<p>Tender Clause: Such sole bidder shall further undertake to maintain a minimum equity stake of 51% in SPV for next 5 years</p>	Tender conditions shall prevail

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	Chapter 5 Clause no 5.3.1 Phase 5.3.1(b) Page no: 23	from the date of commencement of commercial operations Query: The clause requires "to maintain equity stake of 51% in the SPV for next 5 years from the date of commencement of commercial operations". Can this condition be removed or relaxed? Rationale: We are SEBI registered AIF (commercial real estate fund) with limited fund life. Our business plan for this development will be to sell the building on stabilization (post completion and substantial leasing).	
97	General	Start of commercial operations" What is the definition of this term	Please refer response to the query S.No. 95 above
98	General	Can the annual lease premium increase or it stays constant throughout the lease term, is there an option to pay one time premium	Please refer Clause no 2.6 & 5.1 of the Tender document for Lease premium, which is upfront. Annual Lease Rent would be payable annually as per Chapter 1 Clause 1(b) of Tender document
99	General	Is there any transfer premium or any other sort of premiums to be paid on any event – i.e. sale of SPV, leasing the development, etc.	Please refer Clause no 5.2 & 5.3 of the Tender document.

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100	General	There are certain conditions mentioned like - commencement of business operations in 5 years from signing the lease deed - in all cases can lease be cancelled?	Yes. Please refer Clause no 5.4 of the RFP document.
101	General	In an even of lease cancellation, and lessee spent a substantial amount for development - how & how much of such investment can be recovered	Please refer to amended Clause Number 5.12.3 in Tender document, in reply to query Sl. No. 29
102	General	Are there any other conditions (not spelled in the tender document) that needs to be met (eg. Employment generation, revenue, export etc.)	Tender conditions only to be met.
103	General	Is there any proportion of the built up area that can leased to non fintech firm which are not covered in Annexure 11? Can any other flexibility be provided on this?	Tender conditions shall prevail.
104	General	Is there a standard template of land lease agreement - if yes please provide	Standard template of Lease Deed will be shared with successful bidder. Terms of conditions of lease will be as stipulated in the tender document
105	General	Are there any fiscal / non-fiscal incentives for lease of built-up space	There are no fiscal/ non-fiscal incentives for built space

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106	General	Is this the first auction process of the said land parcels, if not – please share the reasons of auction allotment not happening earlier	Yes, this is the first auction process
107	Chapter 5 Clause no 5.3.1 & 5.12.4 Phase 5.3.1(a) & (b) Page no: 23	<p>Tender Clause: If bidder is a single entity, the Bidder shall hold a minimum of 100% of the equity of the SPV on the date of signing of the Lease Deed and to maintain the same equity stake in the SPV till the commercial operations of the facility</p> <p>Such sole bidder shall further undertake to maintain a minimum equity stake of 51% in SPV for next 5 years from the date of commencement of commercial operations</p> <p>Query: The Fund which is institutional in nature has strategy of acquiring land in a SPV, designing & developing office building, leasing the building and selling / transferring 100% of SPV as income generating asset to another institutional investor/fund as exit strategy. Further while</p>	Tender conditions shall prevail

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		<p>exiting, the entire development is sold together and the sale doesn't happen on partial or strata basis.</p> <p>May we request you to reconsider the clause (5.3.ii) and (clause 5.12.4) "to maintain equity stake of 51% in the SPV for next 5 years from the date of commencement of commercial operations"? Given our strategy to transfer/sell entire 100% stake in SPV to a single institutional investor, kindly relax the timeline from 5 years to 1 year.</p>	
108	<p>Chapter 2</p> <p>Clause no 2.5</p> <p>Page no 8</p>	Extending the bid submission date (Feb 6) by 2 weeks.	<p>Please refer Corrigendum – 2.</p> <p>Last Date & time of submission of bids is 12.02.2024 up to 3.00 PM</p>
<u>Bidder – 5</u>			
109	Annexure 11	Request to amend, This condition shall remain valid for a maximum of 10 years, after which there will be relaxation granted to engage in any commercial office operations for further business opportunities	Tender conditions shall prevail.

Managing Director, TIDCO