

## CORRIGENDUM NO. 1

(Related to changes in RFP Document)

S.No.	Refer	Existing Clause	To be Read as
1	RFP Clause no 5.5 (ii)	(ii) <b>"Foreign Investment Fund"</b> shall mean any pooled investment vehicle or investment fund which is registered or recognized with a securities market/banking regulator/relevant government authorities of a 'foreign jurisdiction'; and "foreign jurisdiction" means a country, other than India, whose securities market regulator is a signatory to International Organization of Securities Commission's Multilateral Memorandum of Understanding (IOSCO's MMOU) (Appendix A signatories) or a signatory to bilateral Memorandum of Understanding with the Securities and Exchange Board of India, and which is not identified in the public statement of Financial Action Task Force as a jurisdiction having a strategic Anti-Money Laundering or Combating the Financing of Terrorism deficiencies to which counter measures apply or a jurisdiction that has not made sufficient progress in addressing the deficiencies or has not committed to an action plan developed with the Financial Action Task Force to address the deficiencies.	<p>(ii) <b>"Foreign Investment Fund"</b> shall mean any pooled investment vehicle or investment fund which is registered or recognized with a securities market/banking regulator/relevant government authorities of a 'foreign jurisdiction'; and "foreign jurisdiction" means a country, other than India, whose securities market regulator is a signatory to International Organization of Securities Commission's Multilateral Memorandum of Understanding (IOSCO's MMOU) (Appendix A signatories) or a signatory to bilateral Memorandum of Understanding with the Securities and Exchange Board of India, and which is not identified in the public statement of Financial Action Task Force as a jurisdiction having a strategic Anti-Money Laundering or Combating the Financing of Terrorism deficiencies to which counter measures apply or a jurisdiction that has not made sufficient progress in addressing the deficiencies or has not committed to an action plan developed with the Financial Action Task Force to address the deficiencies.</p> <p><b>It is further clarified that if the Foreign Investment Fund (FIF) registered in the foreign country as per the requirement of that country is not required to be registered or recognized with any government agency.</b></p> <p><b>In this case the bidder is required to submit an explanation from the legal counsel clarifying the same along with the undertaking signed by the Authorized signatory certifying the same.</b></p>
2	RFP Clause 5.1	In case the Applicant is an AIF or Foreign Investment Fund, it should have a minimum <b>ACI at the close of the preceding financial year</b> of two times the cumulative Estimated Project Cost of all the sites	In case the Applicant is an AIF or Foreign Investment Fund, it should have a minimum ACI <b>at the date of RFP submission</b> of two times the cumulative Estimated Project Cost of all the sites that the bidder is bidding

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		that the bidder is bidding for. A company (whether incorporated in India or other jurisdictions) in which the entire capital (whether directly or indirectly) is invested by an AIF/ FIF will be deemed to be an AIF/ FIF for the purposes of this RFP.	for. A company (whether incorporated in India or other jurisdictions) in which the entire capital (whether directly or indirectly) is invested by an AIF/ FIF will be deemed to be an AIF/ FIF for the purposes of this RFP.
3	INSTRUCTIONS FOR ONLINE BID SUBMISSION/ E-TENDERING PROCEDURE / GUIDELINES Point no 13 (v)	Bidder must upload scanned copies of all the requisite documents in support of their eligibility of bid. In the event of any document found fabricated / forged / tampered / altered / manipulated during verification, then the EMD of the bidder shall be liable to be forfeited and he / they himself themselves would disqualify for future participation in the tenders of Central Warehousing Corporation works for the <b>next 05 (Five) years.</b>	Bidder must upload scanned copies of all the requisite documents in support of their eligibility of bid. In the event of any document found fabricated / forged / tampered / altered / manipulated during verification, then the EMD of the bidder shall be liable to be forfeited and he / they himself themselves would disqualify for future participation in the tenders of Central Warehousing Corporation works for the <b>next 2 (two) years.</b>
4	Data Sheet (16) Evaluation of Bids and Issuance of Letter of Award (LoA) (Clause 8.0, RFP Part I)	Please take note that the LoA, does not grant or vests any ownership rights and/ or possession rights over the Site in favour of the Successful Bidder in any manner whatsoever, and CWC will continue to have complete ownership of the Site/Facility. <b>However, the Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concessionaire agreement</b>	Please take note that the LoA, does not grant or vests any ownership rights and/ or possession rights over the Site in favour of the Successful Bidder in any manner whatsoever, and CWC will continue to have complete ownership of the Site/Facility. <b>Following the issuance of the LoA, the Successful Bidder would have the right to visit and undertake due diligence and other tests as it may deem fit. The Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concessionaire agreement</b>
5	Data Sheet (18) Execution of Concession Agreement (Clause 9.0, RFP Part I)	Please take note that the issuance of the Concession Agreement does not grants or vests any ownership rights and/ or possession rights over the Site in favour of the Concessionaire in any manner whatsoever, and CWC will continue to have complete ownership and possession of Site. However, the Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concessionaire agreement for the Concession Period of 45 years (Forty-Five) and subject to the provisions of the concessionaire agreement.	Please take note that the issuance of the Concession Agreement does not grants or vests any ownership rights and/ or possession rights over the Site in favour of the Concessionaire in any manner whatsoever, and CWC will continue to have complete ownership and possession of Site. <b>Following the issuance of the LoA, the Successful Bidder would have the right to visit and undertake due diligence and other tests as it may deem fit.</b> The Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concessionaire agreement for the Concession Period of 45 years (Forty-Five) and subject to the provisions of the concessionaire agreement.
6	INSTRUCTIONS TO	Under the National Monetisation plan, the Central Warehousing Corporation (CWC) is planning to monetise and modernise the CWC	Under the National Monetisation plan, the Central Warehousing Corporation (CWC) is planning to monetise and modernise the CWC

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	BIDDERS (ITB) AND BID FORMS 1. Introduction:	warehouses throughout the country. As a part of this plan, CWC plans to monetise Central Warehouse Amritsar BD, New Delhi through PPP mode under Design Build Finance Operate and Transfer (DBFOT) model for a period of 45 years to the Concessionaire as per the terms as mentioned in the Concessionaire Agreement. <b>The Bidders are required to quote the Annual Concession Fee. This Concession fee shall have upward revision of 15% every 3 years till the end of the Concession period of 45 years and during extension period if any.</b>	warehouses throughout the country. As a part of this plan, CWC plans to monetise its assets through PPP mode under Design Build Finance Operate and Transfer (DBFOT) model for a period of 45 years to the Concessionaire as per the terms as mentioned in the Concessionaire Agreement. <b>The Bidders are required to quote the Annual Concession Fee. This Concession fee shall have upward revision as set out in the draft Concession Agreement.</b>
7	INSTRUCTIONS TO BIDDERS (ITB) AND BID FORMS 1.0 Project Details	Note: 1. The area mentioned are indicative based on the measurement available and it is liable for variation. 2. Actual area shall be based on joint measurement (Authority and Concessionaire) on outer to outer of boundaries shall be final and acceptable without any financial implication.	Note : 1. The area mentioned are indicative based on the measurement available and it is liable for variation. <b>2. There are no rights of way extended in respect of the Site other than existing rights of way, easements, privileges, liberties, and appurtenances in relation to the Site pertaining to the Existing Facilities in favour of the Authority or the users of the Existing Facilities, other than those as would be disclosed in writing to the Concessionaire by the Authority prior to the execution of the Concession Agreement.</b> 3. Actual area shall be based on joint measurement (Authority and Concessionaire) on outer to outer of boundaries <b>4. Variations discovered in the area, if any, shall not impact the development potential of the Concessionaire, or the ground coverage or FAR.</b> <b>5. In case of any variation in the area, Clause 8.14 of the RFP shall apply.</b>
8	RFP Clause 8. Evaluation of Financial Bids and Issuance of Letter of Award (LoA):	8.1. The revenue generated by the project will accrue to CWC through the CWC Escrow Account, as provided in the Concession Agreement. From the total revenue received in the CWC Escrow Account, CWC shall pay 95% of the Total Turnover (as defined herein) receipts to the Concessionaire as O&M Fee. The balance amount, subject to a Minimum Guarantee Revenue Share (amount as quoted by the Successful Bidder), shall be retained by CWC. <b>The quoted Minimum Guaranteed Revenue Share amount shall have upward revision of 15%</b>	8.1. <b>The revenue generated by the project will accrue to CWC through the CWC Escrow Account, as provided in the Concession Agreement. 90% of the revenue generated/collected to be paid within 24 hours of raising of invoice by concessionaire after retaining 5% share of CWC. Remaining 5% to be paid after reconciliation on quarterly basis. The quoted Minimum Guaranteed Revenue Share amount shall have upward revision as set out in the Concession Agreement.</b>

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		<p><b>every 3 years till the end of the Concession Period and any extension thereto.</b></p> <p>8.2. The bidder will be required to quote the Minimum Guarantee Revenue Share in Indian Rupees.</p> <p>8.3. The Financial Bids will be ranked Site/ Location wise on the basis of the highest quoted Minimum Guarantee</p> <p>8.4. Revenue Share @ 5% of the Total Turnover shall be retained by CWC and the rest shall be released to the concessionaire as per the terms defined in the concession agreement. The amount received by CWC post retention of 5% of the amount will be forwarded to the concessionaire's escrow account on back-to-back basis and the settlement in terms of any shortfall will be done on quarterly basis.</p> <p>8.5. In case the actual revenue share @5% on Total Turnover generated by the SPC in the specific Year is lower than the minimum guaranteed revenue share, the differential amount shall be retained by CWC along with the Revenue Share @ 5% of the Total Turnover of the following quarter.</p> <p>Note: " Total Turnover" shall mean the aggregate of all revenue earned from the operations or directly attributable to the project.</p> <p>Explanation: For the removal of doubts, it is clarified that any amount charged by the concessionaire to the users in relation to the project, whether or not such revenue is actually realized from the users, shall form part of the Total Turnover.</p> <p>Provided however that any income earned from the following activities shall be excluded from the computation of Total Turnover:</p> <p>i. income from investing surplus funds by the concessionaire;</p> <p>ii. income from any other investments not directly related to the project;</p> <p>Provided also that notwithstanding anything contained in this Agreement the Total turnover shall not include taxes or charges collected by the concessionaire from the users of the services and paid or remitted to the authorities concerned.</p>	<p>8.2. The bidder will be required to quote the Minimum Guarantee Revenue Share in Indian Rupees.</p> <p>8.3. The Financial Bids will be ranked Site/ Location wise on the basis of the highest quoted Minimum Guarantee</p> <p>8.4. <b>Revenue Share @ 5% of the Total Turnover shall be retained by CWC as the concession fee and the rest shall be released to the concessionaire as per the terms defined in the concession agreement. Out of the amount received by CWC, excluding taxes 90% of the amount will be forwarded to the concessionaire's escrow account on back-to-back basis within 24 hours of raising invoice and the settlement in terms of any due/shortfall will be done on quarterly basis.</b></p> <p>8.5. In case the actual revenue share @5% on Total Turnover generated by the SPC in the specific Year is lower than the minimum guaranteed revenue share, the differential amount shall be retained by CWC along with the Revenue Share @ 5% of the Total Turnover of the following quarter.</p> <p>Note: "Total Turnover" shall mean the aggregate of all revenue earned from the operations or directly attributable to the project <b>either by the Concessionaire or through any other arrangement.</b></p> <p>Explanation: For the removal of doubts, it is clarified that any amount charged by the concessionaire to the users in relation to the project, whether or not such revenue is actually realized from the users, shall form part of the Total Turnover.</p> <p>Provided however that any income earned from the following shall be excluded from the computation of Total Turnover:</p> <p>i. income from investing surplus funds by the concessionaire;</p> <p>ii. income from any other investments not directly related to the project;</p> <p><b>iii. any deposit amounts linked to sub-license agreements including the security deposit.</b></p>

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			<b>Provided also that notwithstanding anything contained in this Agreement the Total turnover shall not include taxes.</b>
9	RFP Clause 8. Evaluation of Financial Bids and Issuance of Letter of Award (LoA):	<p><b>Illustration:</b></p> <p><b>Case 1.</b></p> <p>A. The <b>Turnover</b> received in the CWC Escrow Account for a particular year = Rs 100 Cr.</p> <p>B. Quoted Minimum Guaranteed = Rs. 3 Cr per annum</p> <p>C. Guaranteed Revenue Share to CWC @5% of <b>Turnover</b> receipts in the particular Financial Year = Rs. 5% * 100 Cr = Rs 5 Cr ( 5% of A)</p> <p>D. Portion of <b>Turnover</b> retained by CWC for the particular year will be = Rs 5 Cr, as the guaranteed revenue share @5% of <b>Turnover</b> receipts for the specific Financial Year is more than the Minimum Guarantee (B)</p> <p>E. Amount paid to the Concessionaire as O&amp;M Fee for the particular financial year will be Rs 95 Cr. (i.e. A-C)</p> <p><b>Case 2.</b></p> <p>A. The <b>Turnover</b> received in the CWC Escrow Account for a particular year = Rs 100 Cr.</p> <p>B. Quoted Minimum Guarantee = Rs. 6 Cr per annum</p> <p>C. Guaranteed Revenue Share @5% of <b>Turnover</b> receipts in the particular Financial Year = Rs. 5% * 100 Cr = Rs 5 Cr ( 5% of A)</p> <p>D. Portion of the <b>Turnover</b> retained by CWC for the particular year will be = Rs 6 Cr , as the guaranteed revenue share @5% of actual Net Revenue receipts for the particular Financial Year is less than the Minimum Guarantee</p> <p>E. Amount paid to the Concessionaire as O&amp;M Fee for the particular financial year will be Rs 94 Cr. (i.e. A-B)</p>	<p><b>Illustration:</b></p> <p><b>Case 1.</b></p> <p>A. The <b>Turnover</b> received in the CWC Escrow Account for a particular year = Rs 100 Cr.</p> <p>B. Quoted Minimum Guaranteed = Rs. 3 Cr per annum</p> <p>C. Guaranteed Revenue Share to CWC @5% of <b>Turnover</b> receipts in the particular Financial Year = Rs. 5% * 100 Cr = Rs 5 Cr ( 5% of A)</p> <p>D. <b>Concession Fee</b> due to CWC for the particular year will be = Rs 5 Cr, as the guaranteed revenue share @5% of <b>Turnover</b> receipts for the specific Financial Year is more than the Minimum Guarantee (B)</p> <p><b>Case 2.</b></p> <p>A. The <b>Turnover</b> received in the CWC Escrow Account for a particular year = Rs 100 Cr.</p> <p>B. Quoted Minimum Guarantee = Rs. 6 Cr per annum</p> <p>C. Guaranteed Revenue Share @5% of <b>Turnover</b> receipts in the particular Financial Year = Rs. 5% * 100 Cr = Rs 5 Cr ( 5% of A)</p> <p>D. <b>Concession Fee</b> due to CWC for the particular year will be = Rs 6 Cr , as the guaranteed revenue share @5% of actual Net Revenue receipts for the particular Financial Year is less than the Minimum Guarantee</p>

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10	RFP Clause 8.12 Evaluation of Financial Bids and Issuance of Letter of Award (LoA):	Please take note that the LoA, does not grant or vests any ownership rights and/ or possession rights over the Site in favour of the Successful Bidder in any manner whatsoever, and CWC will continue to have complete ownership of the Site/Facility. However, the Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concession agreement, subject to the provisions of the Concession Agreement.	Please take note that the LoA, does not grant or vests any ownership rights and/ or possession rights over the Site in favour of the Successful Bidder in any manner whatsoever, and CWC will continue to have complete ownership of the Site/Facility. <b>Following the issuance of the LoA, the Successful Bidder would have the right to visit and undertake due diligence and other tests as it may deem fit.</b>
11	RFP Clause 8. Evaluation of Financial Bids and Issuance of Letter of Award (LoA):	Additional Clause	8.14Based on the due diligence, which may include by way of issuing a public notice, and other tests undertaken by the Successful Bidder, in case of any adverse findings including the deficiencies in title, land conditions, discovery of third-party claims or litigations or past non-compliances, etc., the Successful Bidder may issue a written notice <b>along with the supporting documents</b> to the Authority, following which the Successful Bidder and the Authority shall engaged in good faith discussions to rectify such adverse findings or any variations including to the proposed concession fee. Any agreements between the Successful Bidder and the Authority, including any variations, shall be recorded through an amendment to the LoA and amendments to the Concession Agreement, as deemed necessary by the Successful Bidder and the Authority. In the event the Successful Bidder and the Authority are unable to arrive at an amicable solution, which is to the satisfaction of the Successful Bidder, the Successful Bidder shall have the ability to, before the expiry of the period of 45 days from the LoA, to issue a written notice to the Authority to terminate the LoA. Upon such termination of the LoA, the Successful Bidder would no longer be obligated to execute the Concession Agreement, the EMD submitted by the Successful Bidder shall be forfeited by the Authority.
12	RFP Clause 9. Execution	Please take note that the issuance of the Concession Agreement does not grants or vests any ownership rights and/ or possession rights over the Site in favour of the Concessionaire in any manner	Please take note that the issuance of the Concession Agreement does not grants or vests any ownership rights and/ or possession rights over the Site in favour of the Concessionaire in any manner whatsoever, and CWC

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	9.2) of Concession Agreement	whatsoever, and CWC will continue to have complete ownership and possession of Site. However, the Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concession agreement for the Concession Period of 45 Years, subject to the provisions of the concession agreement.	will continue to have complete ownership and possession of Site. <b>Following the issuance of the LoA, the Successful Bidder would have the right to visit and undertake due diligence and other tests as it may deem fit.</b> The Corporation will hand over the Site to the Concessionaire on the appointed date as defined in the concession agreement for the Concession Period of 45 Years, subject to the provisions of the concession agreement.
13	Checklist (4)	Information for Financial Eligibility for sole Bidder/Member in case of Consortium certified by Statutory Auditor/CAs per the prescribed format in Bid Form-4; (Separate forms for each Member in case of Consortium where Financial experience is aggregated).  Audited annual financial reports/Income tax return along with financial statements duly certified by Statutory Auditor/Chartered Accountant of the Bidder or in case of a Consortium, of each Member, for last 3 (three) financial years.	Information for Financial Eligibility for sole Bidder/Member in case of Consortium certified by Statutory Auditor/CAs per the prescribed format in Bid Form-4 and/ <b>or the certificate regarding the Minimum Available Capital</b> certified by Statutory Auditor/CAs (Separate forms for each Member in case of Consortium where Financial experience is aggregated).  Audited annual financial reports/Income tax return along with financial statements duly certified by Statutory Auditor/Chartered Accountant of the Bidder or in case of a Consortium, of each Member, for last 3 (three) financial years. (if applicable) If the bidding entity is registered within last 3 (three) financial years. The bidders are required to submit the Audited annual financial reports/Income tax returns for the available financial years.
14	Checklist (13)	i) Uploading of scanned copy of Audited Annual financial Statement and IT Returns of the Bidder for the last 03 (Three) years.	i) Uploading of scanned copy of Audited Annual financial Statement and IT Returns of the Bidder for the last 03 (Three) years. If the bidding entity is registered within last 3 (three) financial years. The bidders are required to submit the Audited annual financial reports/Income tax returns for the available financial years.
15	BID FORM 10: Affidavit for compliance to payment terms (4)	I hereby agree and acknowledge that upon complete payment of the Concession Fee within a period of 45 days from the date of issuance of the LoA, CWC shall sign the Concession Agreement. In this regard, I hereby agree and acknowledge that the issuance of the Concession Agreement does not grants or vests any ownership	I hereby agree and acknowledge that upon complete payment of the Concession Fee within a period of 45 days from the date of issuance of the LoA, CWC shall sign the Concession Agreement. In this regard, I hereby agree and acknowledge that the issuance of the Concession Agreement does not grants or vests any ownership rights and/ or possession rights



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		rights and/ or possession rights over the Site/Facility in my/ our favour in any manner whatsoever, and CWC shall continue to have complete ownership and possession of the Site/Facility. However, CWC will hand over the Site to the Concessionaire on the appointed date as defined in the concession agreement after compliance of the requisite conditions as mentioned in the concession agreement, for the Concession Period of 45 (Forty-Five) years subject to and in accordance with the provisions of the concession agreement, mentioned in the concessionaire agreement. Further, the Concessionaire will hand over the Site/Facility to the Corporation without any encumbrance or financial liability at the end of concession period.	over the Site/Facility in my/ our favour in any manner whatsoever, and CWC shall continue to have complete ownership and possession of the Site/Facility. <b>Following the issuance of the LoA, I would have the right to visit and undertake due diligence and other tests as it may deem fit.</b> CWC will hand over the Site to the Concessionaire on the appointed date as defined in the concession agreement after compliance of the requisite conditions as mentioned in the concession agreement, for the Concession Period of 45 (Forty-Five) years subject to and in accordance with the provisions of the concession agreement, mentioned in the concessionaire agreement. Further, the Concessionaire will hand over the Site/Facility to the Corporation without any encumbrance or financial liability at the end of concession period.
16	BID FORM 10: Affidavit for compliance to payment terms (5)	I/ we hereby agree and acknowledge that in the event I/we are unable to or fail to make complete payment of the Concession Fee (along with the accrued interest therein, if any) within the stipulated time period on or before the due date of payment in accordance with the terms of the LoA, the Concession Agreement and the Bid Documents, I/ we hereby unconditionally and irrevocably agree that CWC at its sole discretion shall have the absolute right to forfeit the Earnest Money Deposit (EMD) and take further appropriate actions as per terms of Bid Documents. In this regard, I/ we shall not raise any objections and I/ we hereby give my/ our full consent to the forfeiture of the Earnest Money Deposit (EMD) amount by CWC.	I/ we hereby agree and acknowledge that <b>other than for reasons as set out in Clause 8.14 of the RFP</b> , in the event I/we are unable to or fail to make complete payment of the Concession Fee (along with the accrued interest therein, if any) within the stipulated time period on or before the due date of payment in accordance with the terms of the LoA, the Concession Agreement and the Bid Documents, I/ we hereby unconditionally and irrevocably agree that CWC at its sole discretion shall have the absolute right to forfeit the Earnest Money Deposit (EMD) and take further appropriate actions as per terms of Bid Documents. In this regard, I/ we shall not raise any objections and I/ we hereby give my/ our full consent to the forfeiture of the Earnest Money Deposit (EMD) amount by CWC.
17	BID FORM 10: Affidavit for compliance to payment terms (6)	I/ We further unconditionally agree that due to my/ our inability and failure to pay any instalment of the Concession Fee (along with the accrued interest therein, if any) within the stipulated time period on or before the due date of payment in accordance with the terms of the LoA, the Concession Fee and the Bid Documents, CWC or the	I/ We further unconditionally agree that due to my/ our inability and failure to pay any instalment of the Concession Fee (along with the accrued interest therein, if any) within the stipulated time period on or before the due date of payment in accordance with the terms of the LoA, the Concession Fee and the Bid Documents, <b>other than for reasons set</b>



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		<p>competent authority in this regard, including CWC shall have the absolute right to exercise any or all of the following rights against me/ us:</p> <ol style="list-style-type: none"> <li>Forfeit the Earnest Money Deposit (EMD) amount and any other amounts paid by me to CWC;</li> <li>Forfeit the Performance Security amount paid by me to CWC in the form of Bank Guarantee.</li> <li>Impose penal interest for delay in payment computed in accordance with the interest rates set out in the Bid Documents;</li> <li>To recover from me/ us any loss that is incurred by CWC due to re-tendering the said Project</li> <li>Recoveries can be made against me/ us by deducting/ setting off any recovery amount from the amount deposited by me/ us with CWC pursuant to my/ our participation in any other tender floated by CWC</li> <li>To disqualify/ blacklist me/ us from participation in any other tenders floated by CWC for a period 5 years;</li> </ol>	<p><b>out in Clause 8.14 of the RFP</b>, CWC or the competent authority in this regard, including CWC shall have the absolute right to exercise any or all of the following rights against me/ us:</p> <ol style="list-style-type: none"> <li>Forfeit the Earnest Money Deposit (EMD) amount and any other amounts paid by me to CWC;</li> <li>Forfeit the Performance Security amount paid by me to CWC in the form of Bank Guarantee.</li> <li>Impose penal interest for delay in payment computed in accordance with the interest rates set out in the Bid Documents;</li> <li>To recover from me/ us any loss that is incurred by CWC due to re-tendering the said Project</li> <li>Recoveries can be made against me/ us by deducting/ setting off any recovery amount from the amount deposited by me/ us with CWC pursuant to my/ our participation in any other tender floated by CWC</li> <li>To disqualify/ blacklist me/ us from participation in any other tenders floated by CWC for a period <b>2 years</b>;</li> </ol>
18	BID FORM 12: Financial Proposal	<p>Note :-</p> <ol style="list-style-type: none"> <li>All the terms and conditions related to the concession fee shall be as per the terms and conditions specified in the concession agreement.</li> <li>Revenue Share @ 5% of the Total <b>Turnover</b> shall be retained by CWC and the rest shall be released to the concessionaire as per the terms defined in the concession agreement on quarterly basis.</li> <li>In case the actual revenue share @5% on Total Turnover generated by the SPC in the specific Year is lower than the minimum guaranteed revenue share, the differential amount</li> </ol>	<p>Note :-</p> <ol style="list-style-type: none"> <li>All the terms and conditions related to the concession fee shall be as per the terms and conditions specified in the concession agreement.</li> <li><b>The revenue generated by the project will accrue to CWC through the CWC Escrow Account, as provided in the Concession Agreement. 90% of the revenue generated/collected to be paid within 24 hours of raising of invoice by concessionaire after retaining 5% share of CWC. Remaining 5% to be paid after reconciliation on quarterly basis. The quoted Minimum Guaranteed Revenue Share amount shall have upward revision as set out in the Concession Agreement.</b></li> </ol>

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		<p>shall be retained by CWC, along with the Revenue Share @ 5% of Total Turnover in the following Quarter.</p> <p>4. <b>"Total Turnover"</b> shall mean the aggregate of all revenue earned from the operations or directly attributable to the project.</p> <p><b>Explanation:</b> For the removal of doubts, it is clarified that any amount charged by the concessionaire to the users in relation to the project, whether or not such revenue is actually realized from the users, shall form part of the Total Turnover.</p> <p>Provided however that any income earned from the following activities shall be excluded from the computation of Total Turnover:</p> <ul style="list-style-type: none"> <li>i. income from investing surplus funds by the concessionaire;</li> <li>ii. income from any other investments not directly related to the project</li> </ul>	<p>3. The Financial Bids will be ranked Site/ Location wise on the basis of the highest quoted Minimum Guarantee</p> <p>4. In case the actual revenue share @5% on Total Turnover generated by the SPC in the specific Year is lower than the minimum guaranteed revenue share, the differential amount shall be retained by CWC along with the Revenue Share @ 5% of the Total Turnover of the following quarter.</p> <p>5. "Total Turnover" shall mean the aggregate of all revenue earned from the operations or directly attributable to the project <b>either by the Concessionaire or through any other arrangement.</b></p> <p>Explanation: For the removal of doubts, it is clarified that any amount charged by the concessionaire to the users in relation to the project, whether or not such revenue is actually realized from the users, shall form part of the Total Turnover.</p> <p>Provided however that any income earned from the following shall be excluded from the computation of Total Turnover:</p> <ul style="list-style-type: none"> <li>i. income from investing surplus funds by the concessionaire;</li> <li>ii. income from any other investments not directly related to the project;</li> <li>iii. <b>any deposit amounts linked to sub-license agreements including the security deposit.</b></li> </ul> <p><b>Provided also that notwithstanding anything contained in this Agreement the Total turnover shall not include taxes.</b></p>
19	RFP PART II: LETTER OF AWARD 2 (b)	You, as the "Selected Bidder", shall provide the following within 45 (forty-five) days of the issue of this "Letter of Award":	You, as the "Selected Bidder", shall provide the following within 45 (forty-five) days of the issue of this "Letter of Award", <b>subject to Clauses 8.12 and 8.14 of the RFP:</b>

S.No.	Refer	Existing Clause	To be Read as
20	RFP PART II: LETTER OF AWARD 2 (d)	Please take note that the LoA, does not grant or vests any ownership rights and/ or possession rights over the Site in favour of the Successful Bidder in any manner whatsoever, and CWC will continue to have complete ownership of the Site/Facility. However, the Corporation will hand over the Site to the Concessionaire on appointed date as specified in the concession agreement, for the Concession Period of 45 (Forty-Five) years as per the terms and conditions of the concession agreement, for the specified scope and obligation mentioned in the Concession Agreement. Further, the Concessionaire will hand over the Site/Facility to the Corporation without any encumbrance or financial liability at the end of the concession period.	Please take note that the LoA, does not grant or vests any ownership rights and/ or possession rights over the Site in favour of the Successful Bidder in any manner whatsoever, and CWC will continue to have complete ownership of the Site/Facility. <b>Following the issuance of the LoA, the Successful Bidder would have the right to visit and undertake due diligence and other tests as it may deem fit.</b> The Corporation will hand over the Site to the Concessionaire on appointed date as specified in the concession agreement, for the Concession Period of 45 (Forty- Five) years as per the terms and conditions of the concession agreement, for the specified scope and obligation mentioned in the Concession Agreement. Further, the Concessionaire will hand over the Site/Facility to the Corporation without any encumbrance or financial liability at the end of the concession period.