

IFCI Infrastructure Development Limited

Request for Proposal for Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component (“Serviced Apartments”).

RFP No.: IIDL/2022-2023/TA-01 dated 10/02/2023 (BID NO: GEM/2023/B/3108519)

CORRIGENDUM

Sl. No.	Reference Clause from RFP dated 10/02/2023	Existing Clause	Revised Clause
1.	Chapter 1 Page No. 4 Point No. 3.8	Last date of submission of Bid – March 15, 2023, 05:00 PM	Last date of submission of Bid – April 15, 2023, 05:00 PM
2.	Chapter 1 Page No. 4 Point No. 3.9	Opening of Bids (Eligibility & Technical) March 21, 2023, 11:00 AM IFCI Tower, 7th Floor, B-Wing, 61 Nehru Place, New Delhi – 110019.	Opening of Bids (Eligibility & Technical) April 17, 2023, 11:00 AM IFCI Tower, 7th Floor, B-Wing, 61 Nehru Place, New Delhi – 110019.
3.	Chapter 1 Page No. 4 Point No. 3.10	Discussion / Presentation by the eligible bidders to the selection Committee March 24, 2023 Schedule will be informed only to the eligible bidders in due course	Discussion / Presentation by the eligible bidders to the selection Committee Schedule will be informed only to the eligible bidders in due course
4.	Chapter 4 Page No. 4 Point No. 3	Time frame for assignment The assignment shall be considered complete and successful upon transfer of assets from IIDL to the prospective investor preceded by transfer of sale proceeds to the bank account of IIDL. The same should be completed within 6 months from the date of engagement of Transaction Advisor. However,	Time frame for assignment The assignment shall be considered complete and successful upon transfer of assets from IIDL to the prospective investor preceded by transfer of sale proceeds to the bank account of IIDL. The same should be completed within 9 months from the date of engagement of Transaction Advisor.

		<p>term may be extended with mutual consent of both the parties without alternation of the terms of engagement.</p>	<p>However, term may be extended with mutual consent of both the parties without alternation of the terms of engagement.</p>																																																														
<p>5.</p>	<p>Chapter 4 Page No. 15 Point No. 5 (Section A)</p>	<p>Relevant Experience of Bidder 1) Successful assignments executed during last 5 years Marks for this section will be awarded as per the following criteria Maximum marks are 35 for this sub-section.</p> <table border="1" data-bbox="421 443 1227 896"> <thead> <tr> <th>8</th> <th>Business (B)</th> <th>No of Assignments (C)</th> <th>Marks for Successful assignment (D)</th> <th>Total Marks (E)=(C*D)</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Govt./PSU</td> <td>Hospitality</td> <td></td> <td>7</td> <td></td> </tr> <tr> <td>Real Estate</td> <td></td> <td>5</td> <td></td> </tr> <tr> <td>Others</td> <td></td> <td>4</td> <td></td> </tr> <tr> <td rowspan="3">Private</td> <td>Hospitality</td> <td></td> <td>5</td> <td></td> </tr> <tr> <td>Real Estate</td> <td></td> <td>3</td> <td></td> </tr> <tr> <td>Others</td> <td></td> <td>2</td> <td></td> </tr> </tbody> </table> <p><u>Supporting Documents required</u> a. Work order/Contracts/Lol/LoA. b. Completion Certificate/Client Letter/Any documentary proof of Successful completion of the transaction (Signed by statutory Auditor/Chartered Accountant) to be provided.</p> <p>2) Empaneled as Transaction Advisor with DIPAM (Yes/No) - 10 Marks</p> <p><u>Supporting Documents required</u> Empanelment letter by DIPAM.</p>	8	Business (B)	No of Assignments (C)	Marks for Successful assignment (D)	Total Marks (E)=(C*D)	Govt./PSU	Hospitality		7		Real Estate		5		Others		4		Private	Hospitality		5		Real Estate		3		Others		2		<p>Relevant Experience of Bidder 1) Successful assignments executed during last 10 years Marks for this section will be awarded as per the following criteria Maximum marks are 35 for this sub-section.</p> <table border="1" data-bbox="1339 443 2145 896"> <thead> <tr> <th>Sector (A)</th> <th>Business (B)</th> <th>No of Assignments (C)</th> <th>Marks for Successful assignment (D)</th> <th>Total Marks (E)=(C*D)</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Govt./PSU</td> <td>Hospitality</td> <td></td> <td>7</td> <td></td> </tr> <tr> <td>Real Estate</td> <td></td> <td>5</td> <td></td> </tr> <tr> <td>Others</td> <td></td> <td>4</td> <td></td> </tr> <tr> <td rowspan="3">Private</td> <td>Hospitality</td> <td></td> <td>5</td> <td></td> </tr> <tr> <td>Real Estate</td> <td></td> <td>3</td> <td></td> </tr> <tr> <td>Others</td> <td></td> <td>2</td> <td></td> </tr> </tbody> </table> <p><u>Supporting Documents required</u> a. Work order/Contracts/Lol/LoA. b. Completion Certificate/Client Letter/Any documentary proof of Successful completion of the transaction (Signed by statutory Auditor/Chartered Accountant) to be provided.</p> <p>2) Empaneled as Transaction Advisor with DIPAM/Any other Government Organization. (Yes/No) - 10 Marks</p> <p><u>Supporting Documents required</u> Empanelment letter by DIPAM/Any other Government Organization.</p>	Sector (A)	Business (B)	No of Assignments (C)	Marks for Successful assignment (D)	Total Marks (E)=(C*D)	Govt./PSU	Hospitality		7		Real Estate		5		Others		4		Private	Hospitality		5		Real Estate		3		Others		2	
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		3) Category -I Merchant Banker (Yes/No) - 5 Marks <i>Supporting Documents required</i> <i>Valid certificate issued by SEBI.</i>	3) Category -I Merchant Banker/ Advisory/ Consulting Companies operating in India for the last 5 years (Yes/No)- 5 Marks <i>Supporting Documents required</i> <i>Valid certificate issued by SEBI/ Certificate of Incorporation.</i>
6.	Chapter 4 Page No.16 Point No. 5 (Section C)	Deal Team Manpower and Office & Other Infrastructure <ul style="list-style-type: none"> Details of core team that would work on the transaction and the experience of Team leader/Senior members of the team w.r.t to sale of business venture in hospitality sector. – Annexure-7. 	Deal Team Manpower and Office & Other Infrastructure <ul style="list-style-type: none"> Details of core team that would work on the transaction and the experience of Team leader/Senior members of the team w.r.t to transaction advisory services. – Annexure-7.
7.	Chapter 4 Point 8	New Clause	8. DROP DEAD FEE A drop-dead fee of Rs.10,00,000 (Rs. Ten lakh only) or the transaction fee quoted by the bidder for the transaction whichever is lesser shall be payable to the appointed Advisor in case the transaction is called-off by IIDL before completion of the transaction. The stages for payment of the drop-dead fee shall be as under: <ul style="list-style-type: none"> a) 10%, if the transaction is called off after the issuance of the PIM/CIM b) 20%, if the transaction is called off after the issuance of the RFP c) 50%, if the transaction is called off after approval of draft legal documentation and ensuring compliance of regulatory requirements. d) 100%, if the transaction is called off after receiving the Financial Bids.
8.	Chapter 5 Page No.37	CONTRACT AGREEMENT The Bidder shall be required to enter into a Contract Agreement with IIDL on Non-Judicial Stamp Paper as per norms.	CONTRACT AGREEMENT AND NDA The Successful bidder shall be required to enter into Contract Agreement and a Non-Disclosure Agreement with IIDL on Non-Judicial Stamp Paper as per norms
