

India International Convention & Exhibition Centre Limited

Website: www.dmicdc.com or <http://eprocure.gov.in>.

Corrigendum No. 2 dated April 13, 2018

Request for Proposals for Selection of Operator for India International Convention & Expo Centre at Dwarka, New Delhi

This Corrigendum sets out the changes to the RfP:

| S. No. | Clause No./Page No | Existing Clause | Revision / Modified Clause (Deletions are indicated with a strikethrough and additions are highlighted by an <u>underline</u>) |
|------------------------------|--------------------|--|--|
| Request for Proposals | | | |
| 1. | 2.3.1 (iii) | The SPV will be entitled to forfeit and appropriate the Bid Security as loss and damage payable to the SPV in regard to the RfP, without prejudice to any other right or remedy available to the SPV, under the following conditions: (iii) In the case of the Selected Applicant, if the Selected Applicant fails to sign the Agreement, or provide the Security During Design Phase within the specified time limit; or | The SPV will be entitled to forfeit and appropriate the Bid Security as loss and damage payable to the SPV in regard to the RfP, without prejudice to any other right or remedy available to the SPV, under the following conditions: (iii) In the case of the Selected Applicant, if the Selected Applicant fails to sign the Agreement, or provide the Security During Design Phase within the specified time limit. <u>It is clarified that the Applicant shall not be obliged to extend the Bid Security nor should there be any claims on or forfeiture of the Bid Security should the Agreement remains unsigned at no fault of the Applicant;</u> or |
| 2 | Form 3F | 4. Please limit the description of the project in 2 (two) A4 size sheet of paper with both sides printed. Descriptions exceeding 2 (two) A4 size | 4. Please limit the description of the project in 2 (two) A4 size sheet of paper with both sides printed. |

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| | | sheet of paper shall not be considered for evaluation. | Descriptions exceeding 2 (two) A4 size sheet of paper shall not be considered for evaluation. <u>DELETED</u> |
| 3 | Form 3F | <p>Note:</p> <p>1. In case the Applicant does not have a statutory auditor, it may provide the certificate from its Chartered Accountant.</p> | <p>Note:</p> <p>1. In case the Applicant does not have a statutory auditor, it may provide the certificate from its <u>a practicing</u> Chartered Accountant. <u>For clarity, statutory auditor means the auditor appointed under the applicable law of the country of bidding entity to certify the financial statements</u></p> |
| 4 | Section 8 | <p>Section 8 - Indicative list of fixtures, furniture and equipment to be provided by the SPV</p> <p>8.1 Audio-visual infrastructure and equipment (such as audio-visual infrastructure outlets, cabling, room control, fixed PA system, IPTV, fixed video, audio and lighting equipment, etc.)</p> <p>8.2 ICT infrastructure, equipment and software;</p> <p>8.3 Main kitchen and satellite serveries: all fixed equipment like ovens, fryers, cool-rooms; steamers, chillers, slicers, shelving,</p> | <p>Section 8 - Indicative list of fixtures, furniture and equipment to be provided by the SPV</p> <p>8.1 Audio-visual infrastructure and equipment (such as audio-visual infrastructure outlets, cabling, room control, fixed PA system, IPTV, fixed video, audio and lighting equipment, etc.)</p> <p>8.2 ICT infrastructure, equipment and software;</p> <p>8.3 Main kitchen and satellite serveries: all fixed equipment like ovens, fryers, cool-rooms; steamers, chillers, slicers, shelving, benches, sinks, dish and pot wash, mobile concession stands (such as portable food and beverage cooking stations,</p> |

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| | | <p>benches, sinks, dish and pot wash, mobile concession stands (such as portable food and beverage cooking stations, temporary bars, temporary ticket/merchandising booths, etc.)</p> <p>8.4 Furniture and seating for main auditorium hall, grand ball room, conference rooms, and administrative offices;</p> <p>8.5 Logistics equipment such as forklifts, scissor lifts, boom lift, pallet jacks, motorised pallet, etc;</p> <p>8.6 Sound-proof partitions for convention and exhibition halls;</p> <p>8.7 Staging equipment such as portable stages, camera platforms, dance floors, rigging systems, drapery, stage flats, stairs, ramps, etc.; and</p> <p>8.8 Signage, security and surveillance infrastructure and equipment.</p> | <p>temporary bars, temporary ticket/merchandising booths, etc.)</p> <p>8.4 Furniture and seating for main auditorium hall, grand ball room, conference rooms, and administrative offices;</p> <p>8.5 Logistics equipment such as forklifts, scissor lifts, boom lift, pallet jacks, motorised pallet, etc;</p> <p>8.6 Sound-proof partitions for convention and exhibition halls;</p> <p>8.7 Staging equipment such as portable stages, camera platforms, dance floors, rigging systems, drapery, stage flats, stairs, ramps, etc.; and</p> <p>8.8 Signage, security and surveillance infrastructure and equipment.</p> <p><u>8.9 Fire and safety equipment</u></p> <p><u>8.10 Ticketing system</u></p> |
| Draft Operations Services Agreement | | | |
| 1 | 2.3 | In the event that the Future Development is commissioned after the 7 th (seventh) anniversary | In the event that the Future Development is commissioned after the 7 th (seventh) anniversary of the |

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| | | of the COD, the Operator shall, within 3 (three) months of the 7 th (seventh) anniversary of the COD, have the right, but not the obligation, to terminate this Agreement, subject to the condition that the Operator shall not be entitled to any Termination Payment from the SPV on account of such Termination. Post the notification to the SPV by the Operator to terminate this Agreement, the Operator shall continue to perform all of its obligations under this Agreement in good faith and as per Good Industry Practices until such time as required by the SPV but not more than a period of 9 months from the date of such notification. | COD, the Operator shall, within 3 (three) months of the 7 th (seventh) anniversary of the COD, have the right, but not the obligation, to terminate this Agreement, subject to the condition that the Operator shall not be entitled to any Termination Payment from the SPV on account of such Termination. Post the notification to the SPV by the Operator to terminate this Agreement, the Operator shall continue to perform all of its obligations under this Agreement in good faith and as per Good Industry Practices until such time as required by the SPV but not more than a period of 9 months <u>or such time as may be mutually agreed in writing between the Operator and the SPV, from the date of such notification. . Upon completion of the period of 9 months or such time period as has been mutually agreed in writing between the Operator and the SPV from the date of notification by the Operator to the SPV to terminate this Agreement under this Clause 2.3, the SPV shall return the Performance Security to the Operator, subject to any deductions that may need to be made by the SPV from the Performance Security in respect of any outstanding claims or amounts owed by the Operator to the SPV or any Person in relation to this Agreement.</u> |
| 2 | 5.3.2 (b) | (b) the indirect transfer or control of legal or beneficial ownership of equity shall mean | (b) the indirect transfer or control of legal or beneficial ownership of equity shall mean transfer of the direct or |

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| | | transfer of the direct or indirect beneficial ownership or control of any company or companies whether in India or abroad which results in the acquirer acquiring control over the shares or voting rights of shares of the Operator | indirect beneficial ownership or control of any company or companies whether in India or abroad which results in the acquirer acquiring control over the shares or voting rights of shares of the Operator DELETED |
| 3 | Page 78 | "Associate" or "Affiliate" means in relation to either Party, a person who controls, is controlled by, or is under the common control with such Party (as used in this definition, the expression "control" means with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise); | "Associate" or "Affiliate" means in relation to either Party, a person who controls, is controlled by, or is under the common control with such Party (as used in this definition, the expression "control" means with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise <u>as used in this definition, the expression "control" has the meaning ascribed thereto in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any statutory re-enactment thereof</u>); |
| 4 | 18.2.1 | Effective from 3 (three) years after the COD, the Operator shall ensure that the Project achieves the following minimum operational standards: | Effective from 3 (three) years after the COD, the Operator shall ensure that the Project achieves the following minimum operational standards: |

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|---|---|---|---|------------------|------------------------------|----|-----|-----|------------------|------------------|------------------------------|---|---|---|--|---|---|--|----|-----|-----|---|---|--|---|---|---|
| | | <p>(i) Minimum Occupancy over a Contract Year as follows:-</p> <table border="1" data-bbox="512 461 1085 688"> <thead> <tr> <th>Year 3 after COD</th> <th>Year 4 after COD</th> <th>Year 5 and onwards after COD</th> </tr> </thead> <tbody> <tr> <td>7%</td> <td>10%</td> <td>15%</td> </tr> </tbody> </table> <p>(ii) Minimum number of international conventions to be held over a Contract Year as follows:-</p> <table border="1" data-bbox="512 805 1085 1032"> <thead> <tr> <th>Year 3 after COD</th> <th>Year 4 after COD</th> <th>Year 5 and onwards after COD</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>5</td> <td>5</td> </tr> </tbody> </table> | Year 3 after COD | Year 4 after COD | Year 5 and onwards after COD | 7% | 10% | 15% | Year 3 after COD | Year 4 after COD | Year 5 and onwards after COD | 3 | 5 | 5 | <p>(i) Minimum Occupancy over a Contract Year as follows:-</p> <table border="1" data-bbox="1192 418 1766 646"> <thead> <tr> <th>Year 3 <u>4</u> (after COD)</th> <th>Year 4 <u>5</u> (after COD)</th> <th>Year 5 <u>6</u> and onwards (after COD)</th> </tr> </thead> <tbody> <tr> <td>7%</td> <td>10%</td> <td>15%</td> </tr> </tbody> </table> <p>(ii) Minimum number of international conventions to be held over a Contract Year as follows:-</p> <table border="1" data-bbox="1192 763 1766 990"> <thead> <tr> <th>Year 3 <u>4</u> (after COD)</th> <th>Year 4 <u>5</u> (after COD)</th> <th>Year 5 <u>6</u> and onwards (after COD)</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>5</td> <td>5</td> </tr> </tbody> </table> | Year 3 <u>4</u> (after COD) | Year 4 <u>5</u> (after COD) | Year 5 <u>6</u> and onwards (after COD) | 7% | 10% | 15% | Year 3 <u>4</u> (after COD) | Year 4 <u>5</u> (after COD) | Year 5 <u>6</u> and onwards (after COD) | 3 | 5 | 5 |
| Year 3 after COD | Year 4 after COD | Year 5 and onwards after COD | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7% | 10% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | |
| Year 3 after COD | Year 4 after COD | Year 5 and onwards after COD | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 5 | 5 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Year 3 <u>4</u> (after COD) | Year 4 <u>5</u> (after COD) | Year 5 <u>6</u> and onwards (after COD) | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7% | 10% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | |
| Year 3 <u>4</u> (after COD) | Year 4 <u>5</u> (after COD) | Year 5 <u>6</u> and onwards (after COD) | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 5 | 5 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | 18.2.2 | For the purposes of calculating the operational standards related to occupancy in any Contract Year, an area weighted average of the minimum occupancy required from Project Facilities and Future Development will be used. For clarification, for a Contract Year which is year 7 | For the purposes of calculating the operational standards related to occupancy in any Contract Year, an area weighted average of the minimum occupancy required from Project Facilities and Future Development will be used. For clarification, for a Contract Year which is year | | | | | | | | | | | | | | | | | | | | | | | | |

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|--------|--|---|---|------|--------------------------------|---|---|------------------|---|---|-----------------|---|--|-----|---|---|----|---|---------------------------------|--|--|------|------|--|---|---|--|---|---|---|---|--|-----|---|---|----|---|---------------------------------|--|
| | | <p>after COD of Project Facilities and Year 4 of COD of Future Development:</p> <table border="1" data-bbox="485 516 1108 1388"> <thead> <tr> <th>S No</th> <th>Item</th> <th>Value (for clarification only)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Built-Up Area (FAR) of Project Facilities</td> <td>130,000 sq. mtr.</td> </tr> <tr> <td>2</td> <td>Built-Up Area (FAR) of Future Development</td> <td>190,000 sq. mtr</td> </tr> <tr> <td>3</td> <td>Minimum Occupancy for Project Facilities as per Clause 18.2.1(i)</td> <td>15%</td> </tr> <tr> <td>4</td> <td>Minimum Occupancy for Future Development as per Clause 18.2.2</td> <td>7%</td> </tr> <tr> <td>5</td> <td>Area weighted average occupancy</td> <td>$[(130,000 * 15\%) + (190,000 * 7\%)] /$</td> </tr> </tbody> </table> | S No | Item | Value (for clarification only) | 1 | Built-Up Area (FAR) of Project Facilities | 130,000 sq. mtr. | 2 | Built-Up Area (FAR) of Future Development | 190,000 sq. mtr | 3 | Minimum Occupancy for Project Facilities as per Clause 18.2.1(i) | 15% | 4 | Minimum Occupancy for Future Development as per Clause 18.2.2 | 7% | 5 | Area weighted average occupancy | $[(130,000 * 15\%) + (190,000 * 7\%)] /$ | <p>7 after COD of Project Facilities and Year 4 of COD of Future Development:</p> <table border="1" data-bbox="1167 516 1850 1388"> <thead> <tr> <th>S No</th> <th>Item</th> <th>Value (for clarification <u>illustration</u> only)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Built-Up Area (FAR) of Project Facilities</td> <td>130,000 <u>120,000</u> sq. mtr.</td> </tr> <tr> <td>2</td> <td>Built-Up Area (FAR) of Future Development</td> <td>190,000 <u>180,000</u> sq. mtr</td> </tr> <tr> <td>3</td> <td>Minimum Occupancy for Project Facilities as per Clause 18.2.1(i)</td> <td>15%</td> </tr> <tr> <td>4</td> <td>Minimum Occupancy for Future Development as per Clause 18.2.2</td> <td>7%</td> </tr> <tr> <td>5</td> <td>Area weighted average occupancy</td> <td>$[(130,000 * 15\%) + (\u00A0120,000 * 7\%)] /$</td> </tr> </tbody> </table> | S No | Item | Value (for clarification <u>illustration</u> only) | 1 | Built-Up Area (FAR) of Project Facilities | 130,000 <u>120,000</u> sq. mtr. | 2 | Built-Up Area (FAR) of Future Development | 190,000 <u>180,000</u> sq. mtr | 3 | Minimum Occupancy for Project Facilities as per Clause 18.2.1(i) | 15% | 4 | Minimum Occupancy for Future Development as per Clause 18.2.2 | 7% | 5 | Area weighted average occupancy | $[(130,000 * 15\%) + (\u00A0120,000 * 7\%)] /$ |
| S No | Item | Value (for clarification only) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Built-Up Area (FAR) of Project Facilities | 130,000 sq. mtr. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Built-Up Area (FAR) of Future Development | 190,000 sq. mtr | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Minimum Occupancy for Project Facilities as per Clause 18.2.1(i) | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Minimum Occupancy for Future Development as per Clause 18.2.2 | 7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Area weighted average occupancy | $[(130,000 * 15\%) + (190,000 * 7\%)] /$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S No | Item | Value (for clarification <u>illustration</u> only) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Built-Up Area (FAR) of Project Facilities | 130,000 <u>120,000</u> sq. mtr. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Built-Up Area (FAR) of Future Development | 190,000 <u>180,000</u> sq. mtr | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Minimum Occupancy for Project Facilities as per Clause 18.2.1(i) | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Minimum Occupancy for Future Development as per Clause 18.2.2 | 7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Area weighted average occupancy | $[(130,000 * 15\%) + (\u00A0120,000 * 7\%)] /$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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|--------|-------------------------------|--|---|--|--------|--|--|--|------------|--|--|--|----------|--|--|--|----------|--|--|--|--|-----------------------------|--|--|--|-----------|--|--|--|----------|--|--|--|-----------------------------------|--|
| | | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="width: 20%;"></td> <td style="width: 20%; text-align: right;">7%)] /</td> <td style="width: 20%;"></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">[130,000 +</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">190,000]</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">= 10.25%</td> <td></td> </tr> </table> | | | 7%)] / | | | | [130,000 + | | | | 190,000] | | | | = 10.25% | | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="width: 20%;"></td> <td style="width: 20%; text-align: right;">[130,000 120,000</td> <td style="width: 20%;"></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">+ 190,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">180,000]</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">= 10.25% <u>10.20%</u></td> <td></td> </tr> </table> | | | [130,000 120,000 | | | | + 190,000 | | | | 180,000] | | | | = 10.25% <u>10.20%</u> | |
| | | 7%)] / | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | 190,000] | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | [130,000 120,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | 180,000] | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | = 10.25% <u>10.20%</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | 18.3.2 | <p>The period of usage of the Project for 10 (ten) days in an Accounting Year, as specified above, shall be confined to the respective Accounting Year only. The balance of unutilized days in such Accounting Year shall stand automatically and unconditionally lapsed. The Parties agree that the Operator will provide the SPV with a schedule of the rental price/usage fee for the Project Facilities on annual basis, and will ensure that such rental price/usage fee is published on its website and updated from time to time.</p> | <p>The period of usage of the Project for 10 (ten) days in an Accounting Year, as specified above, shall be confined to the respective Accounting Year only. The balance of unutilized days in such Accounting Year shall stand automatically and unconditionally lapsed. The Parties agree that the Operator will provide the SPV with a schedule of the rental price/usage fee for the Project Facilities on <u>or before COD</u> annual basis, and <u>thereafter</u> will ensure that such rental price/usage fee is published on its website and updated from time to time <u>as and when updated.</u></p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | 3.2.1 of OSA and 2.1.7 of RFP | <p>From the date of signing this Agreement up to the expiry of the Term, unless this Agreement is terminated earlier by either Party, the Operator and/ or its Affiliate(s) shall not, directly or indirectly, undertake the operation, management, or provision of marketing services in respect of any competing exhibition and</p> | <p>From the date of signing this Agreement up to the expiry of the Term, unless this Agreement is terminated earlier by either Party, the Operator and/ or its <u>Affiliate(s) subsidiary(s)</u> shall not, directly or indirectly, undertake the operation, management, or provision of marketing services in respect of any competing exhibition and</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| | | convention facility which is within a radial distance of 100 kms from the outer periphery of the Project Facilities. | convention facility which is within a radial distance of 100 kms from the outer periphery of the Project Facilities. |
| 8 | 19.4.1(f) | Notwithstanding anything to the contrary contained in this Agreement, all amounts standing to the credit of the Escrow Account shall, upon Termination, be appropriated in the following order: (f) Expenses and other costs and expenses incurred by the SPV in accordance with the provisions of this Agreement, and certified by the SPV as due and payable to it; | Notwithstanding anything to the contrary contained in this Agreement, all amounts standing to the credit of the Escrow Account shall, upon Termination, be appropriated in the following order: (f) Expenses and other costs and expenses incurred by the SPV in accordance with the provisions of this Agreement, and certified by the SPV as due and payable to it; |
| 9 | 20.1(a)(ii) | The Operator shall provide to the SPV, within 30 (thirty) days of the date of this Agreement, evidence of professional liability insurance maintained by itself including coverage for errors and omissions caused by Operator's negligence, breach in the performance of its duties under this Agreement from an insurance company permitted to offer such policies in India, for the Design Phase, (a) For an amount not exceeding total payments for Consultancy made or expected to be made to the Operator hereunder or (b)... | The Operator shall provide to the SPV, within 30 (thirty) days of the date of this Agreement, evidence of professional liability insurance maintained by itself including coverage for errors and omissions caused by Operator's negligence, breach in the performance of its duties under this Agreement from an insurance company permitted to offer such policies in India, for the Design Phase, (a) For an amount not exceeding total payments for Consultancy made or expected to be made to the Operator hereunder <u>(which for the avoidance of doubt does not include design of Project Facilities)</u> or (b)... |

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| 10 | 2.2 | Notwithstanding anything to the contrary contained herein, the SPV may, at any point before the 7th (seventh) anniversary of the COD, develop an additional exhibition space of approximately 190,000 sq. m. (“ Future Development ”). | Notwithstanding anything to the contrary contained herein, the SPV may, at any point before the 7th (seventh) anniversary of the COD, develop an additional exhibition space of approximately 190,000 <u>180,000</u> sq. m. (“ Future Development ”). |

The Corrigendum No. 2 shall form part of the RfP. All other terms and conditions of RfP and Operation Services Agreement shall remain unchanged.

| S. No. | Clause | Query | Response/ Clarification |
|---------------------------------|------------------------------|--|---|
| A. Request for Proposals | | | |
| 1 | 1.1.6 of RFP and 18.2 of OSA | In the Annex-1, it states that the covered exhibition area, which includes in the future development, is approximately 180,000 sq.m. However, in 18.2.2., it is mentioned that the built-up area of future development is approximately 190,000 sq.m. we acknowledge that the total size of the project facilities is approximately 120,000 sq.m. (Exhibition Center: 60,000 sq.m., Convention Center: 60,000 sq.m.). please clarify actual size of each closed leasable area. | Total built-up area of the project facilities is approximately 120,000 sq. mtr Future development is approximately 180,000 sq. mtr. Please refer corrigendum No 2 dated 13 April 2018 |
| 2 | 1.1.6(a) | How large is the rentable space of convention center? We understand that the convention center is 60,000 sq.m. as you stated in 1.1.6 (a). What we really need to know is the accurate size that we can apply into the formula for an occupancy rate (Article 36: Definition, Occupancy). | Floor plan drawings of the facility may be referred to determine the leasable area. |
| 3 | 1.1.6(b) | The SPV intends to develop the IICC in phases. We would like to have better understanding of the phase schedules for all the "Project Facilities" and its targeted completion dates | Targeted completion date of the Phase 1 Project Facilities is October 2019 |
| 4 | 2.1.12 | The financial business plan that will be stated in our technical proposal (stated in 2.1.12&Form 3G), we believe that there may be some possibility of differences between our expected revenue/cost projection for 20 years and actual financial outcomes through actual operation of IICC. We would like to know if the financial business plan in the proposal should be legally bound without any changes. | Operator shall not be bound by the financial business plan |
| 5 | 2.1.15 | "It shall be deemed that by submitting the Proposal, the Applicant has... (f) Agreed to be bound by the undertaking provided by it under and in terms hereof.": Is there a separate undertaking that this clause is referring to? If so, kindly share the format of that undertaking. | There is no separate undertaking |
| 6 | 2.1.3 | Stated in 2.1.3, could you be able to clarify that the venue depreciation cost is not included in the adjusted gross revenues ("Revenue Share")? | Project Facilities depreciation costs are not on the account of the Operator |
| 7 | 2.1.3 | "The selected Applicant shall be required to incorporate a special purpose company within 30 days from the date of the LoA. ": Considering the process for incorporating a new special purpose company in India, a thirty days period seem to be too short. We would like to know if it would be possible to have a longer delay in case the incorporation of this company would be required. | SPV may consider providing more time for any delay out of control of the bidder |
| 8 | 2.1.3 (i)(iii) (iv) | According to contract, operator needs to set up a SPV within 30 days from signing of LOA. Based on our experience, a 90 days limit would be more realistic. Will it be possible to extend this to 90 days instead? | SPV may consider providing more time for any delay out of control of the bidder |

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| 9 | 2.1.3 (i)(iii) (iv) | When is the projected COD and starting date of Design Phase as there is no indication of this in the document? | Targeted completion date of the Phase 1 Project Facilities is October 2019 Design Phase shall start from the date of signing of the Agreement |
| 10 | 2.1.3 (vi)(b) | Kindly advise what are the prevailing “applicable taxes” (types and percentages). | Generally applicable taxes are GST, entertainment tax, etc. However, bidder is advised to rely on the advice of its consultants for the same. |
| 11 | 2.1.3 (vii)(a) | Bad debts should be deductible from the “Gross Revenues” while recovery of bad debts should be added back. | Please see the definition of Gross Revenues on clause 2.1.3(vii). The RfP remains unchanged |
| 12 | 2.1.3 (vii)(b) | The amounts paid by Central Government Authorities, other than rentals of space, should be excluded from Gross Revenues. This is because under Page 106 clause 18.3.5, all other payments are paid at costs basis. | Please see the definition of Gross Revenues on clause 2.1.3(vii). The RfP remains unchanged |
| 13 | 2.1.3(v) | Does the operator have the rights for deciding the venue rental as well as the level of discount? | Yes. |
| 14 | 2.1.3(v) | What type of accounting standard that you use to evaluate actual business operation after COD? Is it International Financial Reporting Standards (IFRS) or Generally Accepted Accounting Principles(GAAP)? | The operator shall set up a special purpose company under Indian Companies Act 2013. Such SPC shall follow Indian Accounting Standards. |
| 15 | 2.1.3(v) | We consider the routine maintenance costs to be borne by the operator and the inevitable costs incurred from IT services, cleaning and security are to be deducted from the Gross Revenue, just like water, sewerage and gas. Please provide your opinion on this matter. | Any deduction is restricted to the list provided in the definition of “Gross Revenues”. No additional deduction is allowed. |
| 16 | 2.1.3(viii) | During the design phase of the future development, do we, as the Operator, receive an Annual Consultancy Fee? | Annual Consultancy Fee is limited only for the period of Design Phase, as defined in the Recital F of Draft OSA. |
| 17 | 2.1.3.b.i | What kind of services the SPV could provide the Operator with? Could you be more specific? | List of services provided by SPV is provided in Schedule B |
| 18 | 2.1.5 | We understand that Operator shall have a right of first refusal to operate and manage any “multipurpose arena” or “other similar project” planned by the SPV with the Site. Would like to clarify if the “multipurpose arena” refers to Fig. 2 | This clause refers to item 4 of Figure 2 of the RfP (Arena only) |

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| | | (under clause 1.1.5), no. 4 - "Arena" and "other similar project" refers to 2 (under clause 1.1.5), no. 6 - "Mixed use district" (hotel, offices, retail, commercial, etc.)? | |
| 19 | 2.3 | "In the event that the Future Development is commissioned after the 7th (seventh) anniversary of the COD, the Operator shall, within 3 (three) months of the 7th (seventh) anniversary of the COD, have the right, but not the obligation, to terminate this Agreement...": Are there any situations in which the Operator can continue under the Agreement but not proceed with any Future Development? | No. Operator is mandated to operate and manage Future Development. |
| 20 | 2.3.2 | Clause 2.3.2 state that the Security During Design Phase should be furnished upon signing the Agreement but clause 2.3.3 states that it should be furnished before signing the Agreement. The Security During Design Phase should be furnished after signing the Agreement (we suggest within 4 working days after) and not before signing the contract as the rights to the Security are governed under the Agreement. | The RfP remains unchanged |
| 21 | 2.3.3(iii) | Please add "Provided that the Bidder shall not be obliged to extend the Bid Security nor should there be any claims on or forfeiture of the Bid Security should the contract remains unsigned at no fault of the Bidder." | Please refer corrigendum No 2 dated 13 April 2018 |
| 22 | 2.5.9 | Stated in 2.5.9 (ii)-(b)-(i), RFP stated that the program manager shall have at least 10 years of experience in various business leadership position. Does the leadership position indicate C-Level position: CEO, CFO, COO? | Leadership position includes, but is not limited to, C-level positions. |
| 23 | 2.5.9 (ii)(a) | Must the list of key personnel be all under the operator's pay roll? Can the key personnel be outsourced? | Yes. Key personnel may be outsourced |
| 24 | 2.5.9(ii) | We understand that the program manager is limited in one person. For key personnel, by the way, are there any limitations in numbers and roles of key personnel? | There is no limitation on the number of key personnel |
| 25 | 2.5.9(ii) | Also, should we input the list of staff members under each key personnel OR key department? | Only the list of key department is required. Name of staff members is not required. |
| 26 | 2.5.9(ii) | According to Form 3H(B), does it matter if we put any changes into our proposed team during the first three years of the Operation Period? For example, if one of the member of the team retired due to the illness/age/immigration, would it be fine if we fill up the position with the substitute? | Substitution may be made with a personnel of equal or better qualification and experience. |
| 27 | 2.7.3 | We understand that the fiscal year in India starts from April 1st. Does it matter if we apply Korean fiscal year, which starts from January 1st, when we submit the information about financial qualification criteria (2.7.3)? | Information may be provided as per the prevalent fiscal year of the respective country, covering last 3 years |

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| 28 | 2.7.7 | Please advise if the highest Revenue Share will be determined by the Highest Percentage of revenue share over Gross Revenue or the Absolute Amount derived from the percentage of revenue share during the term. | Highest percentage of revenue share is the only criteria of selection |
| 29 | Form 3A | Could you clarify the statement, mentioned in 2.4.8-(v)-(b), is the “Joint and several liability” from <Form 3A, number 5>? In other words, we do not need to submit extra documents related to Jt. Bidding Agreement, is that right? | No extra document is required other than the Joint Bidding Agreement (Form 3A) |
| 30 | Form 3D | Is Form 3D of the RFP (format of bank guarantee) amendable? If there are proposed amendments to the format of the bank guarantee, does this need to be cleared with DMICDC beforehand? | Bank Guarantee should be provided in the standard format (Form 3D) |
| 31 | Form 3F | In Form 3F, who is the Statutory Auditor? In other words, does it mean in-house statutory auditor or not? | Please refer corrigendum No 2 dated 13 April 2018 |
| 32 | Form 3F | Our associated company is a partial owner of some of the facilities. Does it mean that the certificate from owner will then not be valid? Could we provide the management contract instead of a certificate from owner as evidence of our management experience? Or is it adequate that our Statutory Auditor confirm our experience in their certificate? | The experience to meet the technical qualification criteria should be certified by the owner of the facility, if such applicant is not the owner. In case the owner is the Applicant, the certificate from the statutory auditor is required |
| 33 | Form 3F | Technical and Financial Qualification Criteria: (point 4) “Please limit the description of the project in 2 A4 size sheet of paper with both sides printed”: We would like to know which one is the project that you are referring to specifically in this Form. | Please refer corrigendum No 2 dated 13 April 2018 |
| 34 | Section 3 | Owner of the Venue(KINTEX), currently, is the City of Go-yang. Is there any official certificate form that you recommend for this case? | The experience to meet the technical qualification criteria should be certified by the owner of the facility, if such applicant is not the owner. In case the owner is the Applicant, the certificate from the statutory auditor is required |
| 35 | Section 8 | We would like to clarify if the main kitchen is a full functional kitchen to support the needs from MICE events and banqueting. If so, will there be any food transit holding areas (for some food preparation)? | Full function kitchen as well as food transit holding area (finishing kitchen) is provisioned for in exhibition and convention complex |
| 36 | Section 8 | If the FFE provided does not adhere to international standards, will the cost of upgrading the required FFE be under SPV? | FF&E, as mentioned in Section 8 of RfP shall be provided by SPV |

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| 37 | Section 8 | In addition to the indicative list of FF&E to be provided by the SPV, as well as the SPV's obligation (per OSA Schedule B) to replace such equipment, please advise what is the replacement timeframe that the SPV will commit to? | Replacement of the equipment will be as per prevailing industry practice |
| 38 | Section 8 | We would like to suggest that the following be added to the list (of FFE to be provided by SPV): <ul style="list-style-type: none"> • Fire and safety equipment • Ticketing system • Cleaning and maintenance machinery and equipment that would ordinary last more than a year • Initial set of small tools and spare parts to be used in operations and maintenance • Electrical boxes and other electrical equipment • Curtains & blinds, table cloths and furniture covers | Please refer corrigendum No 2 dated 13 April 2018 |
| 39 | Section 8 | The SPV will provide all necessary equipment and operating supplies for the operation and management of the venue without any costs to the Operator. This should be indicated in this Section 8. | List of the items to be provided by SPV will be as Section 8 of RfP. The terms of RfP shall remain unchanged |
| B) Draft Operations Services Agreement | | | |
| 40 | 2.2 | Regarding the Future development, what is the specific location at which the Future Development is to take place? | Site of the Future Development will be same as of Project Facilities |
| 41 | 2.2 | “It is clarified that the Future Development may be undertaken in phases, and in consultation with the Operator. In the event of such Future Development being undertaken, the obligations of the Operator under the Agreement will mandatorily extend to such Future Development.” - Does the SPV intend to proceed with the Future Development in a case where the Future Development can adversely impact the Operator's occupancy levels or where the Operator otherwise has concerns regarding the Future Development? - In relation to any Future Development, will the Operator's obligation relate to a new period of 20 (twenty) years or for the balance term of the Agreement? | The SPV shall undertake the Future Development at its sole discretion. The SPV shall consider, but shall not be bound by, the inputs of the Operator The Operator's obligation is for the balance period of the OSA. |
| 42 | 2.3 | In the event that the Operator exercises its right to terminate, please include provision to allow for the return of the Performance Security less any outstanding claims owed to SPV. | Please refer corrigendum No 2 dated 13 April 2018 |
| 43 | 2.5.1.1(d) | Operator Default includes: “the Operator abandons or manifests intention to abandon the operation of the Project without the prior written consent of the | The terms of OSA remain unchanged. |

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| | | SPV”: How will “manifestation” be determined? Isn’t “abandonment” a sufficiently objective standard itself? | |
| 44 | 3.1.3 | <p>“The SPV shall on a best effort and non-financial basis facilitate and assist the Operator in obtaining all approvals and Applicable Permits that may be required by the Operator from any Government Instrumentality for the Operation Services. The SPV will provide all reasonable support and non-financial assistance to the Operator in procuring Applicable Permits as may be required from time to time, however the principal obligation for obtaining the Applicable Permits shall be that of the Operator.”:</p> <p>Will the “best efforts” standard prevail over the “reasonable support” standard being used here?</p> | Reasonable support shall prevail. The OSA remains unchanged. |
| 45 | 3.2.1 (no compete) | <p>Please consider allowing for a new para (c) approved by the SPV in writing. This allows the Operator the leeway to approach SPV to discuss and seek permission on a case-by-case basis on any interested projects, rather than a blanket prohibition.</p> | The OSA remains unchanged |
| 46 | 3.2.1 | Please provide definition of “operation, management or provision of marketing services” in this clause and what does it encompass. | The OSA remains unchanged |
| 47 | 3.3.1 & 3.3.2 | <p>It states that Operator shall have the option to operate and manage the Project Facilities after Transfer Date, yet operator will need to go through a bidding process. Will the Operator then have the First Right of Refusal or is everything decided via the competitive bidding process? Please consider significantly limiting the scope under 3.3.2. Whereas 3.3.1 appears to convey a first right of refusal (FROR) to the Operator for post-term extensions, the exceptions to the FROR in 3.3.2 significantly compromise the FROR. We believe that to restore the integrity of the FROR, the ability for the SPV to appoint a nongovernment entity (where the facility is still owned by the government) to operate and manage the facility either in its own right or as a subcontractor to the SPV itself should not be allowed under 3.3.2 (i.e. 3.3.2 should only allow for a government agency to operate and manage the facility, and only when the facility remains owned by the government; private businesses should not be able to be directly or indirectly appointed as operator and manager by the SPV in a manner that bypasses the FROR). Does Clause 3.3.2 supersedes Clause 3.3.1?</p> | <p>The right of first refusal shall be applicable only when Government decides to undertake bidding process to select the operator.</p> <p>The OSA remains unchanged</p> |
| 48 | 4.1.3 | Conditions Subsequent, some of the conditions appearing in the stakeholder consultation draft were deleted. We believe some of these documents and | The OSA remains unchanged |

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| | | <p>processes are important for the Operator's work and would like to suggest that the deleted paragraphs are reinstated, namely the following:</p> <p>(c) delivered relevant records and reports pertaining to the Project and its design, engineering, operation and maintenance, including all programmes and manuals pertaining thereto, and complete 'as built' Drawings to the Operator as on date;</p> <p>(d) provided the Operator an on-site inspection of the Project Facilities to assess and ascertain the status of the Project Facilities on the COD date;</p> <p>(e) provided all necessary drawings, appraisal reports, safety manuals pertaining to the Project;</p> <p>(f) provided construction of the Site in accordance with the design details provided in this Agreement, unless requested or approved by the Operator;</p> | |
| 49 | 4.1.3 | <p>- Applicable permits not mentioned in Schedule D and related to the operations of the Project Facilities are to be obtained by Operator.</p> <p>a) How will the responsibility to obtain permits be divided amongst the SPV, the Operator and the EPC contractor with reference to the COD?</p> <p>b) will the Agreement contain warranties from the SPV as to permits that are required to be in place by COD?</p> <p>- Operator will be handed over the possession on "as is where is" basis. - Operator will be liable for carrying out corrective maintenance and replacement and renewal activities.</p> <p>c) will the Operator have the ability to rely on the EPC contractor's performance warranty?</p> <p>d) will corrective maintenance, replacement and renewal activities exclude those activities that are required on account of the EPC contractor's default?</p> | The OSA remains unchanged |
| 50 | 4.1.4 | <p>"Delivered to the SPV a legal opinion from the legal counsel of the Operator with respect to the authority of the Operator to enter into this Agreement and the enforceability of the provisions thereof": Why is the SPV requesting a legal opinion on enforceability of the Agreement from the Operator's legal counsel? Isn't this opinion to be provided by the SPV's own legal counsel?</p> | Operator should provide its legal counsel's opinion on its ability to execute the Agreement. The OSA remains unchanged. |
| 51 | 5.1.3 | <p>"...the Operator shall discharge its obligations in accordance with the National Building Code, Green Building Code, Indian Green Building Council, Development</p> | Yes. Operator's role is limited to operational matters only. |

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| | | Control Rules, the principles of Good Industry Practice and as a reasonable and prudent Person.”: Will the EPC contractor also be subject to these building codes and construction / development rules? Is the Operator’s role here limited to operational matters only? | |
| 52 | 5.2.4 | Selection or replacement of subcontractor and execution of a subcontract is subject to prior approval of SPV from national security and public interest perspective. In view of the nature of the operations, can the criteria be more specific and if required list of countries or entities be specified for which prior approval will be required? | The OSA remains unchanged |
| 53 | 5.3 | Will change in ownership exclude debt-for-equity conversions that are involuntary and undertaken by third-party lenders? Will there also be a carve out for any stock exchange listings within the Operator’s group? | The OSA remains unchanged |
| 54 | 18.2 | Clause said operator to achieve minimum operational standards 3 years after COD, but table stated Year 3 after COD, which meant 2 years after COD. Please confirm does this start from Year 3 or Year 4 after COD | Operator to achieve minimum operational standards 3 years after COD. Please refer corrigendum No 2 dated 13 April 2018 |
| 55 | 9.3 | “Upon occurrence of an Operator Default, the SPV shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate the relevant amounts from the Performance Security as Damages for such Operator Default.”: What is intended to be covered under “relevant amounts”? Will this be limited to only liquidated damages and reasonably incurred costs? | ‘Relevant amounts’ refers to the Damages as stipulated under the OSA. The OSA remains unchanged. |
| 56 | 9.4 | “The performance Security shall remain in force and effect for the Term and shall cease to be in force and effect only when the SPV shall have issued the Vesting Certificate to the Operator.” Is there any deadline to issue the vesting Certificate? | As per Clause 26.3, vesting certificate shall be issued by the SPV without unreasonable delay |
| 57 | 10.2.1 | “the SPV, in accordance with the terms and conditions set forth herein, hereby grants to the Operator, commencing from COD, lease and license rights in respect of all the land (along with any buildings, constructions or immovable assets, if any, thereon) comprising the Site” Will the Operator’s possession and use rights under the Agreement amount to a “lease” or a “licence” only? | As per clause 31.1, the Operator has Licensee rights only |
| 58 | 10.3 | “The SPV Representative and the Operator shall, on a mutually agreed date and time, which date shall be no later than the date which is 10 (ten) days prior to the | Please refer Article 12 of OSA |

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| | | COD". Ten days between the Deliveries ends the COD is too short. The Operator needs more time to train the staff organise the work, do test events etc Would it be possible to extend this period to 3 months? | |
| 59 | 10.5 | The Operator is responsible to maintain project free from encroachment during the Operation Period. Will the SPV provide any warranty or certification in relation to preexisting encroachments? | Please refer to clause 26.1 (c) |
| 60 | 11.1(g) | Does the 15 days here refers to calendar days or working days? | Calendar days |
| 61 | 12 | What happens if the building contains reservations? Is it possible that Works program is agreed with the Operator? | The OSA remains unchanged |
| 62 | 12.1.2 | It is stated that prior to the declaration of the date of commercial operations, operator will have the right to conduct trial events. When will the exact Trial Events period be? | Please refer to Article 12 of OSA |
| 63 | 12.1.2 | The construction of the facility has to be completed before the operator is able to conduct any trial events. Please advise when the expected construction completion date is. | Expected completion date of the Project Facilities is October 2019 |
| 64 | 15.1.3 | "All costs and expenses arising out of or relating to Safety Requirements shall be borne by the Operator to the extent that such costs and expenses form part of the works and services included in the Scope of the Project" Please add "Provided that costs of any safety equipment shall be borne by the SPV." | Please refer corrigendum No 2 dated 13 April 2018 |
| 65 | 16 | Could you confirm that the SPV has planned to buy the potential Net Book Value of Investment made by the Operator that are closely related to the Operation of the Venue? | Please refer to Clause 26.4 of OSA |
| 66 | 16.6 | "Until transfer in accordance with this Clause 16, the Project and the Project Assets shall remain at the sole risk of the Operator except for any loss or damage caused to or suffered by the Operator due to any act or omission or negligence on the part of the SPV under this Agreement": Will this also extend to loss / damage arising in relation to the acts of the SPV's personnel, representatives and advisers? | Yes |
| 67 | 17.1 | How would the Annual Licence Fee be calculated post undertaking of the Future Development? | Please refer to Article 17. |
| 68 | 17.1.2 | Clause 17.1.2 states that the Annual License Fee shall be paid at the end of each quarter. The mechanism in 17.1.2 (a) to (d), however requires payments to be | The OSA remains unchanged |

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| | | made based on projections of each quarter and invoices for each quarter will be raised before the quarter ends and are required to be paid within 15 days of the invoice. There is some contradiction in this clause. We feel that the mechanism in (a) to (d) is rather harsh given that there is already a Performance Security to cover the amount of the Annual License Fee. This is especially since under clause 17.2, the Consultancy Fee during Design Phase is payable after each quarter. The timing for payment of the Annual License Fee should be the same as that for the Consultancy Fee, which is after the end of the quarter. | |
| 69 | 17.2 | <p>“The SPV has no obligation to make, and may withhold, any payment to the Operator at any time when the Operator is in material breach of any term or provision of this Agreement. On the payment date next succeeding the date on which all such material breaches have been remedied, the SPV shall make the payments withheld due to such breaches, less any amounts paid by or on behalf of the SPV in an effort to remedy any such breaches or the costs incurred by the SPV as a result thereof.”</p> <p>Will this withholding also apply in relation to minor or trivial breaches? Will the SPV provide prior notice to the Operator before any withholding? Will the withholding apply even if the payment does not relate to the breach in question?</p> | The OSA remains unchanged |
| 70 | 18.1.1 | Will there be any fee caps, or other restrictions, on the fees payable to the Operator by the Users? | No |
| 71 | 18.1.2 | <p>Notwithstanding the provisions of Clause 18.1.1, in the event the SPV is notified, or is made aware, or discovers on its own accord that the Operator has demanded, collected, charged or diverted the Revenue, or any part thereof, itself or through any of its Affiliates/subsidiaries/parent company/any other third party (“Fee Diversion”)</p> <p>a) will there be an “ordinary course of business” carve out for this provision? b) will this also cover and restrict discounts provided to the Users by the Operator? c) will there be an exemption for subsidiaries, because the Operator may need to outsource certain services to its subsidiaries?</p> | The OSA remains unchanged |
| 72 | 18.2.2 | The formula for computing occupancy is based on built-up area. Most of the built up area cannot be tenanted. Examples include the back of house areas, the lobby and the utility rooms. We would like to suggest that only net exhibition, | Please refer to the definition of ‘Occupancy’- The formula for computing occupancy is based on closed leasable area |

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| | | convention and meeting spaces are included for measurement of occupancy rates as in our contracts with tenants, only such net spaces will be mentioned. | |
| 73 | 1.1.6(b) | Will the 20,000sqm of foyer space be calculated into the calculation for minimum operations standards in clause 18.2.1 of Operator Agreement? If yes, this will not be an accurate calculation for occupancy as foyer space cannot be tenanted out fully. Please advise if foyer space can be removed from the calculation of minimum occupancy for operations standards | Foyer space shall not be included in calculation of minimum operations standards in Clause 18.2.1 |
| 74 | 18.3.2 | “The Parties agree that the Operator will provide the SPV with a schedule of the rental price/usage fee for the Project Facilities on annual basis, and will ensure that such rental price/usage fee is published on its website and updated from time to time”: To avoid allowing third-parties access to price-sensitive information, can this obligation be restricted to providing the schedule to only the SPV? | Please refer corrigendum No 2 dated 13 April 2018 |
| 75 | 19.4.1 | Provided that no appropriations shall be made under Sub-clause (h) of this Clause 19.4.1 until a Vesting Certificate has been issued by the SPV under the provisions of Article 26. We suggest to add “and such “Vesting Certificate shall not be unreasonably withheld”. | As per Clause 26.3, vesting certificate shall be issued by the SPV without unreasonable delay |
| 76 | 19.4.1(f) | Please clarify if the first mention of “Expenses” under Art. 19.4.1(f) refers to any other types of expenses as this word is not a defined term and “other costs and expenses” is already fairly wide to cover what is being incurred by the SPV. | Please refer corrigendum No 2 dated 13 April 2018 |
| 77 | 20.1 | We suggest to amend to: The Operator shall provide to the SPV, within 30 (thirty) days of the date of this Agreement, evidence of professional liability insurance maintained by its consultants to cover the risk of breach or professional negligence in the performance of its duties hereunder (which for the avoidance of doubt does not include design of works). .. | Please refer corrigendum No 2 dated 13 April 2018 |
| 78 | 21.1.2 | “The Operator shall, within 30 (thirty) days of the close of each quarter of an Accounting Year, furnish to the SPV its unaudited financial results in respect of the preceding quarter, in the manner and form prescribed by the Securities and Exchange Board of India for publication of quarterly results by the companies listed on a stock exchange.” | The manner and form of the unaudited financial statements shall be as prescribed by the Securities and Exchange Board of India for publication of quarterly results by the companies listed on a stock exchange. |

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| | | Is the objective here to provide limited-reviewed quarterly financial results or to follow the exact process and reporting requirement that applies to listed Indian companies? Which financial statements need to form part of this reporting? | |
| 79 | 21.2.3 | “On or before the last day of June each Year, the Operator shall provide to the SPV, for the preceding Contract Year, the statements along with a statement duly audited by its Statutory Auditors giving summarized information on...”: Will this statement be addressed from the Statutory Auditors to the Operator? | Statements may be submitted by the Operator |
| 80 | 22.7.2 | “Upon occurrence of a Force Majeure Event after COD, the costs incurred and attributable to such event and directly relating to the Project (the "Force Majeure Costs") shall be allocated... “ : Will the Operator’s losses form part of the Force Majeure Costs? | Please refer to Clause 22.7.2 |
| 81 | 23.1.2 | “For the avoidance of doubt, compensation payable may include interest payments on debt, O&M Expenses and all other costs directly attributable to such material default but shall not include loss of Revenues or debt repayment.”: Is there a reason why debt repayment has been excluded here? What about any debt repayments that are reasonable? | The OSA remains unchanged |
| 82 | 24.1 | Suspension upon Operator Default. Will the provisions relating to suspension also apply in case of any bona fide dispute between the SPV and the Operator? | The OSA remains unchanged |
| 83 | 25.1.1(f) | Operator Default includes: “the Operator is in breach of the terms of the Maintenance Manual and/or the Safety Requirements”: Is the breach restricted to material breaches only? | Any breach of Maintenance Manual & Safety Standards is critical. The OSA remains unchanged |
| 84 | 25.1.1(g) | Operator Default includes: «the Operator has failed to make any payment to the SPV within the period specified in this Agreement”: What is the minimum threshold or “de minimis” for this clause? | No minimum threshold is prescribed as all payments as per the Agreement are essential for the continued operations of the Agreement. The OSA remains unchanged |
| 85 | 25.1.1(k) | Operator Default includes: “the Operator repudiates this Agreement or otherwise takes any action or evidences or conveys an intention not to be bound by the Agreement”: To avoid ambiguity, can this be limited to repudiation only? | The OSA remains unchanged |
| 86 | 25.2.1 | SPV Default includes: “the SPV repudiates this Agreement or otherwise takes any action that amounts to or manifests an irrevocable intention not to be bound by this Agreement.”: | Please refer to Article 4 of OSA |

| S. No. | Clause | Query | Response/ Clarification |
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| | | How will the risk of the SPV failing or refusing to take action to satisfy the Conditions Precedent within the stipulated time period be addressed? | |
| 87 | 25.3.3 | Operator is only entitled to 15% interest on unpaid Termination Payment, on condition that delay does not exceed 90 days. Why is there a condition of a maximum delay of 90 days attached? Please clarify what the Operator is entitled to (in terms of the interest) if the payment delay exceeds 90 days? | The OSA remains unchanged |
| 88 | 25.4 (c) | SPV should still allow the Operator reasonable access to the Site/Project upon any type of termination. | The OSA remains unchanged |
| 89 | 25.5 | Please clarify if Art. 25.5 (Foreclosure with mutual consent) actually means “termination” with mutual consent. “Foreclosure” does not seem to be an appropriate word to be used in this context, as this is more commonly understood a legal process between a lender/borrower. | The OSA remains unchanged |
| 90 | 27.1 | Operator is responsible for repairing or rectifying defects and deficiencies in the Project. Will this also exclude any deficiencies that cannot be attributed to the Operator’s default? For example, deficiencies caused by the SPV itself or the SPV’s personnel, representatives and advisers. | Defects and deficiencies shall exclude defects and deficiencies caused by the SPV or its personnel, representatives and advisers |
| 91 | 28.2 | Permitted Assignment and Charges. Why is there a blanket restriction on encumbering the Project Assets since the receivables under the Agreement can be relevant for the Operator to secure financing? | The OSA remains unchanged |
| 92 | 28.3 | “Notwithstanding anything to the contrary contained in this Agreement, the SPV may, after giving 60 (sixty) days’ notice to the Operator, assign any of its rights and benefits and/or obligations under this Agreement; to an assignee who is, in the reasonable opinion of the SPV, capable of fulfilling all of the SPV’s then outstanding obligations under this Agreement.”: Does this contemplate any assignment to an entity that will not be “controlled” by the Government of India? | The OSA remains unchanged |
| 93 | 30.1 | Indemnity: - Will the indemnity obligation be limited in time and subject to customary limitations of liability? - Will the indemnity exclude loss of business/ profits? | The OSA remains unchanged |
| 94 | 31.4 | We would like to request any examples about possible sub-letting and sub-license, which are restricted. | Operator must adhere to Applicable Laws and the provisions of the Agreement while sub-letting the premises. |

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| 95 | 35.11 | This Agreement shall not be interpreted or construed to create an association, joint venture or partnership between the Parties, or to impose any partnership obligation or liability upon either Party and neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party - We would like to know that No-Partnership indicates the relationship between SPV and the Operator. | Relationship between the SPV and the Operator has been defined in Clause 35.11 of OSA |
| 96 | 36.1 | “Change in Law”: Will Change in Law also extend to: (i) any changes in National Building Code, Green Building Code, Indian Green Building Council and Development Control Rules; (ii) any change to by-laws and or modification or cancellation to Applicable Permits; (iii) change in any process of any governmental instrumentality that increases the time period required for any particular work / service; and (iv) change in master plan / zoning by the municipal authorities? | The OSA remains unchanged |
| 97 | Annex -1 (Schedule-B) | Please provide this annex so that we can consider how much capital and other investments this project will require. We note that the capacity to pay licence fees is a function of profitability, which in turn is a function of the initial investments required for the facility. In particular, we need to understand the extent of the provision of built-in equipment such as digital and static signage, built-in AV (e.g. projectors, screens, audio equipment), kitchen/F&B facilities, etc. | Indicative list is provided in Section 8 of the RfP |
| 98 | General | In case the Operator should terminate the agreement due to the difficulty of the business, is there any process that we, as the Operator, should follow? | Please refer to the clause 25.2 - Foreclosure with mutual consent |
| 99 | General | In case SPV fails to present the essential infrastructures (e.g. city metro, national highways, other transportation, accommodation) for the Venue, would there be any room for the negotiation? | Please refer to the clause 25.2 - Foreclosure with mutual consent |
| 100 | General | Will Operator be required to take on the Original Equipment Manufacturer (OEM) from the building owner for subsequent maintenance? | No handover of such AMCs to Operator is envisaged |
| 101 | General | Will building owner establish the Maintenance Contracts & Costs with each OEM before handing over (Novate) to Operator? | No handover of such AMCs to Operator is envisaged |
| 102 | General | What are the Building Maintenance and Performance KPIs? (eg. Green Mark Certifications? Lift maintenance, aircon chiller plant, exhaust systems, water tanks etc) | Such KPIs, if any, shall be maintained by the SPV as per Applicable Laws |
| 103 | General | For subsequent building fixtures CAPEX cost, will it be building owner’s responsibility? | Subject to Clause 13.1.6 of OSA, subsequent building fixtures capex cost shall be the responsibility of SPV |

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| 104 | General | What are the IT / Wifi infrastructure provided by the owner? Can you provide us the details / specifications? | Such details shall be provided before COD |
| 105 | General | Will there be commercial & retail spaces within the Convention Centre? How about food outlets? If so, will all these be under the care of the operator? | Floor plan drawings of the facility may be referred to determine the available facilities within the convention centre. Such facilities will be under the management of the Operator |
| 106 | General | When will the hotels in the precinct be opened? Will the Food and Beverage (F&B) and catering be done in the hotels? | Development of the hotels will be done by the private entities |
| 107 | General | Will there be a Kitchen provision to support event's Food and Beverage (F&B) requirements? If yes, what is the kitchen size and will owner provide the equipment fit-out? | Full function kitchen as well as food transit holding area (finishing kitchen) is provisioned for in exhibition and convention complex. Please refer to Section 8 of RfP for the indicative list of FF&E |
| 108 | General | Will there be incentives given to operator for achieving / exceeding targets set by SPV? | No |
| 109 | General | Is there subvention assistance provided by the SPV, especially in the early years of the centre, to assist with building up the awareness of this new centre in the areas of marketing and promotion? | No |
| 110 | Preamble | Please consider allowing the Selected Applicant to incorporate a Limited Liability Partnership under the Limited Liability Partnership Act 2008 as an alternative to a company. We do not believe that there will be no impact between an LLP and a company to the SPV, however our understanding is that an LLP will relieve the Selected Applicant of significant administrative burdens compared to a company. | The OSA remains unchanged |
| 111 | Schedule B | Please provide a listing of what constitutes "Heavy Fixtures" and "Furniture & Equipment provided by the SPV as part of the Project Facility" that will be provided by the SPV with the facility, as well as the replacement timeframe that the SPV will commit to. | Please refer to Section 8 of RFP for indicative list of FF&E. Details of the actual installed FF&E shall be provided before COD |
| 112 | Schedule B | Could you more specific regarding the kind of Furnitures & Equipment provided by SPV to Operator in Schedule B in terms of amount | Please refer to Section 8 of RFP for indicative list of FF&E. Details of the actual installed FF&E shall be provided before COD |
| 113 | Schedule D | The clause should read as "Applicable Permits related to the Operations of business or events to be held at the Project Facilities will be obtained by the Operator." | The OSA remains unchanged |

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