



Delhi Tourism & Transportation Development Corporation Limited,

Name of the Work: *Selection of Operator for Fine Dining Restaurant with Banqueting Facility at “Dilli Haat Janakpuri”*

Corrigendum 1

In pursuant to the tender notice published in **Nav Bharat Times, Times of India, Hindustan Times** and other newspapers on 30th December, 2014, please note the following modifications in bid document.

Clause No. in RFP	Existing	Modified
Clause 2.1.2 (a)	Number of members in a consortium shall not exceed 2 (two);	Deleted
Clause 2.1.2 (c)	members of the Consortium shall nominate one member as the lead member (the “ Lead Member ”), who shall have an equity share holding of at least 51% (Fifty One per cent) of the paid up and subscribed equity of the SPV till a period of 2 years from the commercial date of operations and 26% during the during the entire Agreement Period . The nomination(s) shall be supported by a Power of Attorney, as per the format at Appendix-V, signed by all the other members of the Consortium	members of the Consortium shall nominate one member as the lead member (the “ Lead Member ”), who shall have an equity share holding of at least 26% (twenty six per cent) of the paid up and subscribed equity of the SPV during the entire Agreement Period . The nomination(s) shall be supported by a Power of Attorney, as per the format at Appendix-V, signed by all the other members of the Consortium
Clause 2.1.2 (g) v	Members of the Consortium undertake that they shall collectively hold at least 77% (seventy seven per cent) of the subscribed and paid up equity of the SPV at all times till the end of second anniversary of the Commercial Operations Date. In case a single entity choose to form SPV, then such single entity shall hold at least 51% (Fifty One Percent) of the subscribed and paid up equity of the SPV at all times till the end of second anniversary of the Commercial Operations Date; and	Members of the Consortium undertake that they shall collectively hold at least 78% (seventy eight per cent) of the subscribed and paid up equity of the SPV at all times till the end of second anniversary of the Commercial Operations Date. In case a single entity choose to form SPV, then such single entity shall hold at least 51% (Fifty One Percent) of the subscribed and paid up equity of the SPV at all times till the end of second anniversary of the Commercial Operations Date; and
Clause in DCA	Existing	Modified
6.3.1	The Operator shall not undertake or permit any Change in Ownership, except with the prior written approval of the DTTDC as per the provisions of this Clause 6. No change in the equity stake of the Consortium Members in the Operator (the SPV) shall be allowed till second anniversary of Commercial Operations Date. Moreover, the Lead Consortium Member shall continue to hold 26% (twenty	The Operator shall not undertake or permit any Change in Ownership, except with the prior written approval of the DTTDC as per the provisions of this Clause 6. No change in the equity stake of the Consortium Members in the Operator (the SPV) shall be allowed till second anniversary of Commercial Operations Date.

	six percent) equity stake in the Consortium during the entire agreement period	Moreover, the Lead Consortium Member shall continue to hold 26% (twenty six percent) equity stake in the Consortium during the entire agreement period
6.3.3	Lead Consortium Member shall hold a minimum stake of 26% (Twenty six percent) in the equity of the SPV. The Lead Consortium Member shall be allowed to dilute the equity stake after 2nd Anniversary with the approval of the DTTDC such that the equity stake of the Lead Consortium Member in the SPV shall not fall below 26% (twenty six percent) at any time till the end of Agreement Period. This Clause shall also apply for the single entity bidder who has formed an SPV for undertaking the Project.	Lead Consortium Member shall hold a minimum stake of 26% (Twenty six percent) in the equity of the SPV. The Lead Consortium Member shall be allowed to dilute the equity stake after 2nd Anniversary with the approval of the DTTDC such that the equity stake of the Lead Consortium Member in the SPV shall not fall below 26% (twenty six percent) at any time till the end of Agreement Period. This Clause shall also apply for the single entity bidder who has formed an SPV for undertaking the Project.
7.1- (k)	the existing Lead Consortium Members hold not less than 51% (Fifty One percent) of it's issued and paid up Equity and together with the existing consortium member hold not less than 100% as on the date of this Agreement and the respective holding of each Consortium Member conforms to the representation made by the Consortium and accepted by the DTTDC as part of the Bid and that no member of the Consortium shall hold less than 26% (twenty six per cent) of such as per the provisions of Article 6.3	the existing Lead Consortium Members hold not less than 26% - twenty six percent) of it's issued and paid up Equity and together with the existing consortium member hold not less than 100% as on the date of this Agreement and the respective holding of each Consortium Member conforms to the representation made by the Consortium and accepted by the DTTDC as part of the Bid and that no member of the Consortium shall hold less than 26% (twenty six per cent) of such as per the provisions of Article 6.3

Rest all other terms & conditions will remain unchanged. This corrigendum will also be uploaded on the website www.delhitourism.gov.in.

This corrigendum is a part of the bid document & must be submitted in the Envelope 2 “technical proposal” duly signed by the authorized signatory.

**General Manager,
DTTDC, New Delhi**