Development of FinTech City, Indore

Responses to RFQ queries

1. **Queries pertaining to RFQ**

S. No.	Query Type	Bidders Queries	Replies to Queries
1	Consortium	Since we are working with many state governments and therefore we would need a capable local developer partner to take responsibility of the development of the real estate part of the World Trade Center. You may have to assist us in finding a suitable developer partner. For which you may have allow the formation of a consortium for undertaking this project.	Consortium Allowed to bid for the project i.e. (Lead Member + 2 consortium partner) However, Lead member has to meet the Financial Criteria independently. Technical Criteria can be met by consortium members jointly or by any member of the Consortium
2	Eligibility Criteria	The bidder shall be able to claim the experience of associates in order to meet the technical and financial criteria.	Experience of Associate is allowed to be considered. For the purpose of RFQ, Associate means, in relation to either Party (and/or Consortium Members), a person who controls, is controlled by, or is under the common control with such Party (or Consortium Member). The expression "control" shall mean, 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"
3	Infrastructure	Who will provide the electricity / Water connectivity to site? Will IDA have some stake commitment for the same as the end use is likely to be IT/ITES/Finance industry operation with major skew towards use of basic input facility of electricity	IDA will make provisions to connect basic infrastructure facilities to the project site. Selected Bidder will be responsible to develop the all the Infrastructure facilities with the project site.
4	Bid Due date Extension	Can the deadline for project submission for RFQ be deferred as will involve some clarity on the above points	RFQ Submission date extended till 9th December, 2016. Bidders are requested to visit the IDA site for Corrigendum and the pre-bid queries.

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5	Certificate as proof	As per Point No. 03 & 04 under Note prescribed in Appendix 4, it is stated that the Applicant should get a Certificate for Cost of the Project (excluding the land cost) and Proof of Operational Date of the Project, duly certified by the Statutory Auditor. In this respect, it is submitted that the particulars required by the Authority is already prescribed in the Balance Sheet which is duly certified by the Statutory Auditor then there is no need to submit additional Certificate prescribed in Point No. 3 & 4. It is, therefore, requested to kindly omit the following two points.	No change in the Clause.

2. **Queries pertaining to RFP**

The below mentioned queries have been considered by the authority as suggestions points. Indore Development Authority may include these suggestion while framing the RFP Document.

S. No.	Bidders Queries	Replies to Queries
1	We understand that there is height restriction for the height of the building to about 45 meters. As a World Trade Center we feel that this too restrictive. It is suggested that this may be removed.	To be detailed out in the RFP document
2	The FSI may also be increased from 2 to 4 as the World Trade Center is a very challenging business model where the earning mainly depends on the affordable business services.	
3	It is also requested that the product mix should be less stringent & restrictive as depending upon the need of local industries and investor. Hence we would request that the product mix should revised to the ratio of 60:40 as in order to provide services we shall need to provide for conferencing, business centres, exhibition space, Make in India space, incubation centres, food courts, studio apartments/ hotel etc.	
4	The bidder shall be given some comfort on non-compete as the land use in and around is predominantly commercial / office use. If any competitive development happens, it will impact the Fin Tech City business plan	
5	The minimum development obligations shall be worked out taking into consideration the demand, absorption potential, sales velocity offtake and other dynamics. It should not be compelling on the bidder to develop the real estate and inturn undertake investment irrespective of the market reaction	
6	In order to attract end users and entities, there would be some waiver on the first transaction in terms of stamp duty etc.	
7	The end users who can occupy the office space shall be defined and should be exhaustive so an sector specific slowdowns can be addressed. There can also be a negative list which highlights about activities not operating in the office space.	
8	Are all uses defined in the other areas like residential, hotel, etc permissible if not is special approval seeked by IDA.	
9	What flexibility allowed for product mix launch (to meet market response)?	
10	What will be the FAR.	

S. No.	Bidders Queries	Replies to Queries
11	Are parameters of new IT policy included in the proposal or some select parameters like 60:40 usage , stamp duty exemption mode, Sub leasing , and use of land for project funding made available to developer Is Concessional Land available as per new IT policy ?	
12	What facilities are available under single window system.	
13	What will be the revenue model with IDA (revenue sharing, area sharing)? time lines and moratorium period?	
14	As the development cost has to be borne by the Applicant for the Operation & Maintenance of Project Facility, kindly advice its terms relating to the basis of Financial Proposal, whether we have to pay the Concession Fee or it should be on the basis of Ratio of Revenue, receive during the Concession Period?	
15	What will be the Stage-wise Development details during the Construction Period?	