

**HP INFRASTRUCTURE DEVELOPMENT BOARD, SHIMLA, HP**

**The Corrigendum/Addendum/Clarification to Pre-Bid queries raised by prospective bidders in response to EOI-cum-Financial Bid for Transaction Advisory Services for Operation, Management & Maintenance of Centre of Excellence (CoE) being developed at Waknaghat, Solan under Asian Development Bank (ADB) assisted HP Skill Development Project (HPSDP) on PPP Mode**

**Date: 06.12.2025**

1. The following clarification in response to queries raised by prospective bidders through email shall form an integral part of the EOI-cum-Financial Bid document and amount to an amendment of relevant para/clause of the bid document. Wherever there is a conflict, the provisions herein shall prevail over the relevant para/clause of the EOI-cum-Financial Bid document.

S.No	Pg. No./Clause in EOI	Query	Corrigendum/Addendum/Clarification
1.	<p><b>Clause 6. Eligibility Criteria for Consultants/ Bidders-Page No. 5.</b></p> <p>I. The Consultant/Bidder should have at least 10 years of experience in transaction advisory services relating to PPP particularly in Hospitality sector.</p> <p>The Consultant/Bidder should have a team of qualified professional with expertise in financial, technical and legal aspects of PPP transactions and experts in the field of Hospitality sector.</p>	<p>Our organization has extensive experience in executing infrastructure projects under the Public–Private Partnership (PPP) model, with proven expertise in structuring, advisory, and execution. While our past assignments have not been undertaken specifically for the Himachal Pradesh Infrastructure Development Board (HPIDB), they include a wide range of successful PPP projects across diverse sectors and government bodies.</p> <p><b>We kindly request the authority to consider modifying the clause to include all infrastructure projects executed under the PPP model, regardless of the specific government body or sector.</b></p> <p>This modification would allow experienced firms like ours to contribute effectively to the initiative while maintaining the integrity and objectives of the selection criteria. We firmly believe that our expertise would add significant value to this endeavour.</p>	<p>As per EOI</p>
2.	<p><b>Clause 7.General Terms and Conditions, Page No. 6.</b></p> <p>EMD- Consultant/Bidders shall furnish EMD of <b>Rs 2.00 Lacs.</b> EMD for the mentioned amount shall be paid to HPIDB in the shape of DD payable at Shimla. Proposals not accompanied by EMD shall be rejected as non-responsive. EMD of Successful bidder would be returned within one month of signing of the contract. The EMD will not carry any interest</p>	<p>We Resurgent India Limited is a SEBI Registered Category – I Merchant Banker and registered under the Micro, Small and Medium Enterprises (MSME) Act.</p> <p>We request you to kindly waive the EMD fees of Rs. 2.00 Lakh for MSME organization.</p>	<p>Following is inserted/added to the existing Clause:</p> <p>MSME are exempted from submission of Bid Security /EMD. Instead, they can submit a Bid Security Declaration</p>

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3.	<p><b>Clause 5 - Timelines and Payment Milestones (Pg no – 3)</b></p> <table border="1"> <thead> <tr> <th>S.No</th><th>Deliverables/Milestones</th><th>Time for Consultant to submit the deliverable</th><th>% of the Total fees Payable</th></tr> </thead> <tbody> <tr> <td>1.</td><td> <ul style="list-style-type: none"> <li><b>Inception Report</b> (Further work on assignment shall depend upon the outcome of Inception Report acceptable to the HPIDB/ Secy. (TE).</li> </ul> </td><td>Two weeks from signing of the agreement</td><td>10%</td></tr> <tr> <td>2.</td><td><b>Financial Feasibility Report. Structuring/ Financial modelling of the Proposal etc.</b></td><td>           Draft documents within Three weeks form acceptance of first deliverable.            Final documents within one week after acceptance of draft report.         </td><td>20%</td></tr> <tr> <td>3.</td><td>Preparation of Bid Documents (RFP/Concession Agreement /other documents as may be required. 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4.	<b>Clause 6 (Pg no 5):</b> The Consultant/Bidder should have at least 10 years of experience in transaction advisory services relating to PPP particularly in Hospitality sector.	We request the Authority to kindly consider expanding the eligible sectoral experience to include <b>other Infrastructure PPP Projects</b> from last 10 years.	As per EOI																																																								
5.	<b>Clause 6 (Pg no 6): Technical Expert (Infrastructure):</b> Should possess a Bachelors/master's degree in civil engineering and have at least 8 years of experience in PPP related work. The expert should have conducted	We request the Authority to kindly consider <b>broadening the requirement related to the specific type of transactions</b> , so that it includes hotel transactions as well as <b>other infrastructure</b>	No Change																																																								

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	atleast 5 Hotel transactions. The expert should have indepth knowledge of hotel operations, industry best practices and latest market trends.	types.	
6.	<b>Clause 7.5 (Pg no – 4): EMD- Consultant/Bidders shall furnish EMD of Rs 2.00 Lacs.</b>	We request the Authority to kindly exempt the <b>Earnest Money Deposit (EMD) requirement of Rs. 2.00 Lakhs</b> for bidders registered under the <b>Ministry of Micro, Small and Medium Enterprises (MSME)</b> . As per Government of India guidelines, MSME-registered entities are eligible for EMD exemption on production of valid MSME/UDYAM certificates. Along with that We are attaching The MSME certificate below	Following is inserted/added to the existing Clause:  MSME are exempted from submission of Bid Security /EMD. Instead, they can submit a Bid Security Declaration
7	<b>Page no.08,</b>  The EOI/Financial Bid shall be addressed to Chief General Manager, HPIDB, New Himrus Building, Circular Road, Shimla-171001, and should reach on or before 04.12.2025 upto 04.00P.M.	We respectfully request an extension of <b>at least 2 weeks</b> from the date of release of responses to queries, for the submission of hard copy documents pertaining to Technical Proposal.  The preparation of bid documents involves substantial effort in a niche domain, requiring extensive documentation, collation of relevant data, and the careful identification and on boarding of suitably qualified professionals for designated roles. Given the complexity and volume of work involved, additional time is essential to ensure a comprehensive and high-quality submission.  In view of the above and considering that the submission is to be made in physical form at Shimla we kindly request for an extension of the submission deadline by at least Two weeks from the release of Pre bid queries.  We appreciate your consideration and look forward to your confirmation.	Bid submission date is extended from <b><u>04.12.2025 to 15.12.2025 upto 4.00 PM</u></b>
8	<b>Page no.02</b> i. Tourism Hospitality & Training Hotel built up area: 5331.15 Sqm. ii. Director Residence & Staff Residences built up area: 1491.33 Sqm iii.Student Hostel & Staff Residences built up area: 3670.83 Sqm iv. Information Technology built up area: 4672.92 Sqm	We would like to request the authority to kindly clarify that all these building assets are existing structures, or these assets are to be constructed yet?? Kindly clarify.	The infrastructure is completed
9	<b>Page no. 4,</b> <b>B. Bid Process Management,</b> iv. Offering Legal Advice on any matter relating to the assignment referred to it by HPIDB/ Authority.	We would like to inform that Real estate consultants can only help in developing DCA & RFP Documents and does not provide any Advice on any legal matters which is an open ended scope which should be omitted, only legal review of RFP's & DCA should be considered as scope of consultant.	Sub Contracting of Legal Services is allowed
10	<b>Addition of New Clause:</b>  Liability of the Consultant	We request the authority to kindly confirm that the Liability of the consultant is limited to the fee only. Hence, we request the authority to kindly include the clause for Limitation of Liability in RFP as-  "In no circumstances shall Consultant's total liability for any direct damages under this Contract exceed the Fee paid to Consultant. Consultant shall not be liable to Client in tort	As per EOI

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		(including negligence), breach of contract, breach of statutory duty or otherwise due to, under and/or arising out of or in connection with this Contract to the extent such loss or damage is consequential, indirect, special or punitive, whether or not Client had been advised of the likelihood of any such loss or damage”.	
11	<p><b>Page no. 06, 7. General Terms and Conditions:</b></p> <p>EMD- Consultant/Bidders shall furnish EMD of Rs 2.00 Lacs. EMD for the mentioned amount shall be paid to HPIDB in the shape of DD payable at Shimla. Proposals not accompanied by EMD shall be rejected as non-responsive. EMD of Successful bidder would be returned within one month of signing of the contract. The EMD will not carry any interest.</p>	<p>We kindly request you to provide the bank account details for submission of the <b>Earnest Money Deposit (EMD)</b> in connection with the Tender.</p> <p>In order to proceed with the payment as per the tender requirements, we would appreciate it if you could share the relevant bank information, including the account name, account number, IFSC code, and any other necessary instructions.</p>	<p><b>Name:</b> HP Infrastructure Development Board  <b>Bank:</b> PNB, The Mall Shimla  <b>A/C No.:</b> 0427000106773890  <b>IFSC Code:</b> PUNB0042700</p>
12	<p><b>Page no.03, 6. Eligibility Criteria for Consultants/ Bidders</b></p> <p><b>Team Leader-cum-Financial Expert-</b> MBA/CA, having at least 10 years of experience in financial modelling and structuring of PPP projects</p>	<p>We would like to highlight that for such senior professionals, we believe that evaluation parameters should focus more on the number of years of experience and the nature of projects undertaken, rather than solely on academic qualifications.</p> <p>In light of this, we kindly request the authority to consider allowing candidates with a <b>Graduation in any discipline, along with an Master’s in Project Management/MBA/PGDM in any field or Equivalent</b>, to be eligible under the eligibility criteria.</p>	As per EOI
13	<p><b>Page no.04, 6. Eligibility Criteria for Consultants/ Bidders</b></p> <p><b>Technical Expert (Infrastructure):</b> Should possess a degree of Bachelors/Masters degree in Civil Engineering and have at least 8 years of experience in PPP related work.</p>	<p>We would like to highlight that for such senior professionals, we believe that evaluation parameters should focus more on the number of years of experience and the nature of projects undertaken, rather than solely on academic qualifications.</p> <p>In light of this, we kindly request the authority to consider allowing candidates with a <b>Graduation in any discipline, along with an Master’s in Project Management/MBA/PGDM in any field or Equivalent</b>, to be eligible under the eligibility criteria.</p>	As per EOI
14	<p><b>Addition of New Clause:</b></p> <p><b>Success Fees:</b></p>	<p>We would additionally request the Authority to kindly include an additional consultancy fee clause of Success Fee, as is the general industry norm on Transaction Advisory projects.</p> <p>The specialized consultants receive a designated percentage of the overall project cost for successful closure/transaction of the subject development. This payment is given by the respective investors/developers to the Transaction consultant through the Authority.</p> <p>Typically, the norm dictates similar projects to exhibit a success fee/transaction fee range of 1-1.5% of the project cost of the subject development due to be paid by the potential developer. This fee post successful closure of the transaction is paid by the</p>	As per EOI

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		investor/developer to the Authority and then the Authority pays to the Transaction Consultant.	
15	<b>Contract Documents</b>	We would like to request the authority to kindly provide us the contract documents.	As per EOI
16	<b>Page 05. 11. Instructions for Bid Submission,</b> xi. In case project is not feasible under PPP mode, the same can be terminated/abandoned at inception/prefeasibility stage as the case may be. (Payment only up to the completed milestone shall be made to the Consultant.)	We would like to highlight that there are resources that are deployed during the inception /pre-feasibility stage also. Additionally, Financial resources are allocated towards these resources also, during the initial stage of the project only. In this regard, we request the authority to kindly clarify that in case of termination/abandonment of project (if the project is found to be not feasible) the payment shall be done for the work done during the prefeasibility stage also.	As per EOI
17	<b>6.Eligibility Criteria for Consultants/ Bidders (Page 5 of the RFP document)</b> i. The Consultant/Bidder should have at least 10 years of experience in transaction advisory services relating to PPP particularly in Hospitality sector.  The Consultant/Bidder should have a team of qualified professional with expertise in financial, technical and legal aspects of PPP transactions and experts in the field of Hospitality sector.	Kindly include the Tourism Sector in addition to the Hospitality Sector, as the proposed Centre of Excellence (CoE) pertains to Tourism & Hospitality and IT.  Kindly include the Tourism Sector in addition to the Hospitality Sector, as the proposed Centre of Excellence (CoE) pertains to Tourism & Hospitality and IT.	The Consultant/Bidder should have at least 10 years of experience in transaction advisory services relating to PPP particularly in Hospitality and Tourism Sector
18	ii. The Consultant/Bidder shall be responsible for providing the services of a team of professionals as under:  <b>Technical Expert (Infrastructure):</b> Should possess a Bachelors/Masters degree in Civil engineering and have at least 8 years of experience in PPP related work. The expert should have conducted atleast <b>5 Hotel transactions</b> . The expert should have in depth knowledge of hotel operations, industry best practices and latest market trends.	We request you to kindly include Tourism / Institutional Sector components like Cultural / Convention Centre as in most of the works executed under HPIDB most of them has the same components (mix of Tourism & Hospitality) as envisaged under the current Center of Excellence (COE) assignment. Also, we would request you to include Building Works, Integrated Command & Control Centre (ICCC), Green Buildings etc	As per EOI