

ROPEWAY & RAPID TRANSPORT
SYSTEM DEVELOPMENT CORPORATION (RTDC)
CORRIGENDUM-VII

Subject: - REQUEST FOR PROPOSAL for Development, Operation & Maintenance of Passenger Ropeway in District Mandi, Himachal Pradesh. (Baglamukhi Ropeway)

With reference to the tender notice invited vide this office letter of even file no. 602-07 dated 14-10-2019 and subsequent corrigendum nos. 636-37, 647-48, 683-84, 726-27 1136-37 and 1371-72 dated 25-10-2019, 31-10-2019, 18-11-2019, 22-11-2019, 27-01-2020 and 22-02-2020 on the subject cited above, following amendment is issued on administrative reasons without any prejudice to the other terms and conditions.

Sr. No.	Clause/ Article	Existing RFP Clause	May be read as
1.	1.2.5 of ITB	<p>Bids are invited for the Project on the basis of weighted average of User - Fee (the "Ticket Price"), to be charged from the Users/ passengers and Annual Concession Fee payable to the Concessioneing Authority for award of the Concession (the "Concession Fee") as quoted by the bidder in the Financial Offer. The weighted average of these two components shall be in the ratio of 70:30. The Concession Fee shall be paid yearly throughout the Concession Period by way of bi-annual installments. The Annual Concession Fee shall be increased by 5% yearly over the previous year's Annual Concession Fee and the Ticket Price shall be increased after due approval from RTDC. Further, the mode and manner of payment of Annual Concession Fee is specified in the draft Concession Agreement.</p> <p>The Bidder whose Financial Offer has the Lowest User - Fee, the Price per Adult Ticket <i>per</i> Round Trip to be charged from the Users/ passengers ("Part I") and the highest quoted Annual Concession Fee payable to the Concessioneing Authority ("Part II") shall be given a</p>	<p>Bids are invited for the Project on the basis of weighted average of User - Fee (the "Ticket Price"), to be charged from the Users/ passengers, Grant/ Equity Support sought by the bidder and Annual Concession Fee payable to the Concessioneing Authority for award of the Concession (the "Concession Fee") as quoted by the bidder in the Financial Offer. The weighted average of these three components shall be in the ratio of 60:20:20. The Concession Fee shall be paid yearly throughout the Concession Period by way of bi-annual installments. The Annual Concession Fee shall be increased by 5% yearly over the previous year's Annual Concession Fee and the Ticket Price shall be increased after due approval from RTDC. Further, the mode and manner of payment of Annual Concession Fee and Grant/ Equity Support is specified in the draft Concession Agreement.</p> <p>The Bidder whose Financial Offer has the Lowest User - Fee, the Price per Adult Ticket <i>per</i> Round Trip to be charged from the Users/ passengers ("Part I"), Lowest Grant/ Equity Support ("Part II") and the highest quoted Annual Concession Fee payable to the Concessioneing Authority ("Part III") shall be given a Financial Score</p>



Sr. No.	Clause/ Article	Existing RFP Clause					May be read as				
		Financial Score of 100 marks for each Part.					of 100 marks for each Part.				
		Part	Particulars	Financial Score (A)	Weight age (B)	Weighted Financial Score [(C) = (A) x (B)]	Part	Particulars	Financial Score (A)	Weightage (B)	Weighted Financial Score [(C) = (A) x (B)]
		Part I	User - Fee, the Price per Adult Ticket per Round Trip to be charged from the Users/ passengers	Price per Adult Ticket per Round Trip quoted by the lowest Bidder / Price per Adult Ticket per Round Trip quoted by the Bidder X 100 = (X)	70%	(0.7)(X)	Part I	User - Fee, the Price per Adult Ticket per Round Trip to be charged from the Users/ passengers	Price per Adult Ticket per Round Trip quoted by the lowest Bidder / Price per Adult Ticket per Round Trip quoted by the Bidder X 100 = (X)	60%	(0.6)(X)
		Part II	Annual Concession Fee payable to the Concessions Authority	100 X Annual Concession Fee quoted by the Bidder/ Annual Concession Fee quoted by highest	30%	(0.3)(Y)	Part II	Grant sought by the Bidder	100 X Grant quoted by the lowest Bidder/ Grant quoted by highest Bidder = (Y)	20%	(0.2)(Y)
		Part III	Annual Concession	100 X Annual	20%	(0.2)(Z)					

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Total Weighted Financial Score + (0.3)(Y)

The scores secured based on evaluation of the Financial Offer as per clause 1.2.5 shall be the Total Weighted Financial Score of the bidder for the Project ("**Total Weighted Financial Score**")

The Total Weighted Financial Score shall be the sole criteria for evaluation of Financial Bids. In this RFP, the term "**Highest Bidder**" shall mean the Bidder who gets the highest Total Weighted Financial Score.

Illustration

Bidders	Annual Concession Fee (INR)	The Price per Adult Ticket <i>per</i> Round Trip to be charged from the Users/passengers (INR)
Bidder I	10,00,000	200
Bidder II	12,50,000	250

Bidder I

Part	Particulars	Financial Score (A)	Weightage	Weighted
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Concessioning Authority quoted by the Bidder/ Annual Concession Fee quoted by highest Bidder = (Z)

Total Weighted Financial Score (0.6)(X) + (0.2)(Y) + (0.2)(Z)

The scores secured based on evaluation of the Financial Offer as per clause 1.2.5 shall be the Total Weighted Financial Score of the bidder for the Project ("**Total Weighted Financial Score**")

The Total Weighted Financial Score shall be the sole criteria for evaluation of Financial Bids. In this RFP, the term "**Highest Bidder**" shall mean the Bidder who gets the highest Total Weighted Financial Score.

Illustration

Bidders	Annual Concession Fee (INR)	Grant/ Equity Support (INR)	The Price per Adult Ticket <i>per</i> Round Trip to be charged from the Users/passengers (INR)
Bidder I	10,00,000	3,00,00,000	200
Bidder II	12,50,000	4,50,00,000	250

Bidder I

Part	Particulars	Financial Score (A)	Weightage (B)	Weighted Financial
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Part	Particulars	Financial Score (A)	Weightage (B)	Weighted Financial Score [(C) = (A) x (B)]
Part I	User - Fee, the Price per Adult Ticket per Round Trip to be charged from the Users/ passengers	200 / 200 X 100 = 100 = (X)	70%	0.7x100 = 70
Part II	Annual Concession Fee payable to the Concessions Authority	100 X 1000000 / 1250000 = 80 = (Y)	30%	0.3x80 = 24
Total Weighted Financial Score				94

Bidder II

Part	Particulars	Financial Score (A)	Weightage (B)	Weighted Financial Score [(C) = (A) x (B)]
Part I	User - Fee, the Price per Adult Ticket per Round Trip to be	200 / 250 X 100 = 80 = (X)	70%	0.7x80 = 56

Part	Particulars	Financial Score (A)	Weightage (B)	Weighted Financial Score [(C) = (A) x (B)]
Part I	User - Fee, the Price per Adult Ticket per Round Trip to be charged from the Users/ passengers	200 / 200 X 100 = 100 = (X)	60%	0.6x100 = 60
Part II	Grant sought by the bidder	3000000 / 3000000 X 100 = 100 (Y)	20%	0.2x100 = 20
Part III	Annual Concession Fee payable to the Concessions Authority	100 X 1000000 / 1250000 = 80 = (Z)	20%	0.2x80 = 16
Total Weighted Financial Score				96

Bidder II

Part	Particulars	Financial Score (A)	Weightage (B)	Weighted Financial Score [(C) = (A) x (B)]
Part I	User - Fee, the Price per Adult Ticket per Round Trip to be charged from the	200 / 250 X 100 = 80 = (X)	60%	0.6x80 = 48

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		<p>charged from the Users/ passengers</p> <p>Part II Annual Concession Fee payable to the Concessioning Authority (Y)</p> <p>100 X 30% = 30</p> <p>125000</p> <p>0/ 125000 = 80 =</p> <p>Total Weighted Financial Score 86</p>	<p>Users/ passengers</p> <p>Part II Grant sought by the bidder 30000000/ 45000000 X 100 = 66.67 (Y)</p> <p>Part III Annual Concession Fee payable to the Concessioning Authority 100 X 20% = 20</p> <p>1250000/ 1250000 = 100 = (Z)</p> <p>Total Weighted Financial Score 81.33</p>
2.	Appendix – I of ITB (Letter comprising the Bid)	26. The Annual Concession Fee which will be paid as per the provisions of the Draft Concession Agreement, has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, Draft Concession Agreement, our own estimates of costs and after a careful assessment of the site and all the conditions that may affect the project cost and implementation of the project.	26. The Annual Concession Fee and Grant which will be paid as per the provisions of the Draft Concession Agreement, has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, Draft Concession Agreement, our own estimates of costs and after a careful assessment of the site and all the conditions that may affect the project cost and implementation of the project.
3.	Appendix V Letter Comprising the Financial Offer	<p>1. I/ We hereby submit our Bid and offer to pay Annual Concession Fee of Rs. _____ (Rupees in words) which shall be paid every year commencing from the 548th day from the Commencement Date till the end of the Concession Period as per the terms and conditions contained in the Concession Agreement. The Annual Concession Fee will be increased @ 5% every year over the previous year's Annual Concession Fee.</p> <p>I/ We undertake that in the event, construction completion of the Project is achieved by me/ us prior to the 548th day from the Commencement Date, then in</p>	<p>1. I/ We hereby submit our Bid and offer to pay Annual Concession Fee of Rs. _____ (Rupees in words) which shall be paid every year commencing from the 548th day from the Commencement Date till the end of the Concession Period as per the terms and conditions contained in the Concession Agreement. The Annual Concession Fee will be increased @ 5% every year over the previous year's Annual Concession Fee.</p> <p>I/ We undertake that in the event, construction completion of the Project is achieved by me/ us prior to the 548th day from the Commencement Date, then in respect of the period intervening</p>

respect of the period intervening between such date of early completion of construction works and the 548th day from the Commencement Date I/ we shall be liable to pay only 50% of the proportionate Annual Concession Fee as quoted above by me/ us. However, the annual increase in the Annual Concession Fee shall be applicable from the 30th month only (i.e. after 12 months from the aforesaid 18th month date).

Further, I/ We hereby agrees to charge the price of ticket (user charges) from the Users/ passengers as mentioned in the table below, subject to negotiation and approval of RTDC.

TICKETPRICE

INR

Round Trip Rates

Price per Adult Ticket / Round

Trip ----- (a)

Price per Child Ticket / Round

Trip ----- 70% of (a) = (b)

Single Trip Rates

Price per Adult Ticket / single

Trip ----- 55% of (a) = (c)

Price per Child Ticket / single

Trip ----- 40% of (a) = (d)

Instructions:

- i. Bidder has to quote the Price per Adult Ticket / Round Trip only i.e. (a), Ticket Price for other categories {(b), (c) & (d)} shall be governed by the above mentioned percentages of (a).*
- ii. The quoted Ticket prices are binding on the bidder and are subject to negotiation and approval of RTDC.*

between such date of early completion of construction works and the 548th day from the Commencement Date I/ we shall be liable to pay only 50% of the proportionate Annual Concession Fee as quoted above by me/ us. However, the annual increase in the Annual Concession Fee shall be applicable from the 30th month only (i.e. after 12 months from the aforesaid 18th month date).

Further, I/ We hereby agrees to charge the price of ticket (user charges) from the Users/ passengers as mentioned in the table below, subject to negotiation and approval of RTDC.

TICKETPRICE

INR

Round Trip Rates

Price per Adult Ticket / Round

Trip ----- (a)

Price per Child Ticket / Round

Trip ----- 70% of (a) = (b)

Single Trip Rates

Price per Adult Ticket / single

Trip ----- 55% of (a) = (c)

Price per Child Ticket / single

Trip ----- 40% of (a) = (d)

Instructions:

- iv. Bidder has to quote the Price per Adult Ticket / Round Trip only i.e. (a), Ticket Price for other categories {(b), (c) & (d)} shall be governed by the above mentioned percentages of (a).*
- v. The quoted Ticket prices are binding on the bidder and are subject to negotiation and approval of RTDC.*
- vi. The quoted Ticket prices to be charged from the Users/ passengers shall be inclusive off all applicable taxes.*

And

		<p>iii. <i>The quoted Ticket prices to be charged from the Users/ passengers shall be inclusive off all applicable taxes.</i></p>	<p>I/ We hereby submit our Bid and require a Grant of Rs. (Rupees only) from Authority, for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.</p>
4.	ARTICLE 1: DEFINITION S AND INTERPRETATION - DCA		<p>“Equity Support” shall have the meaning set forth in Clause 16.2.1;</p>
5.	ARTICLE 1: DEFINITION S AND INTERPRETATION - DCA		<p>“Grant” shall have meaning set forth in Clause 16.1.1</p>
6.	ARTICLE 1: DEFINITION S AND INTERPRETATION - DCA	<p>“Total Project Cost” means the lowest of:</p> <p>(a) the capital cost of the Project, as set forth in the Financial Package;</p> <p>(b) the actual capital cost of the Project upon completion of construction of Ropeway and other facilities; and</p>	<p>“Total Project Cost” means the lowest of:</p> <p>(a) the capital cost of the Project less Equity Support , as set forth in the Financial Package;</p> <p>(b) the actual capital cost of the Project upon completion of construction of Ropeway and other facilities less Equity Support; and</p> <p>(c) a sum of Rs. **** crore (Rupees ***** crore), less Equity Support</p>
7.	Article 16 of DCA	<p>INTENTIONALLY LEFT BLANK</p>	<p>16.1 Grant</p> <p>16.1.1 The Authority agrees to provide to the Concessionaire cash support by way of an outright grant equal to the sum set forth in the Bid, namely, Rs.(Rupees in words.....), in accordance with the provisions of this Article 16 (the “Grant”).</p> <p>16.1.2 The Grant shall be disbursed to the Concessionaire by way of Equity Support in accordance with the provisions of Clause 16.2.</p>

16.2 Equity Support

16.2.1 Subject to the conditions specified in this Clause 16.2, the Grant shall be credited to the Escrow Account and shall be applied by the Concessionaire for meeting the Total Project Cost (the "**Equity Support**").

16.2.2 The Equity Support/ Grant should be an absolute amount and shall not exceed the sum specified in the Bid and as accepted by the Authority.

16.2.3 Subject Equity Support/ Grant shall be due and payable to the Concessionaire after it has expended the Equity, and shall be disbursed proportionately along with the loan funds thereafter remaining to be disbursed by the Senior Lenders under the Financing Agreements. The Authority shall disburse each tranche of the Equity Support/ Grant as and when due, but no later than 15 (fifteen) days of receiving a request from the Concessionaire along with necessary particulars to the satisfaction of the Authority.

Commensurate physical and financial progress of the Project shall be measured and verified by the Authority before releasing the due Equity Support/ Grant in to the escrow account.

16.2.4 In the event of occurrence of a Concessionaire Default, disbursement of Equity Support, shall/ Grant be suspended till such Concessionaire Default has been cured by the Concessionaire.

16.2.5 Subject to the provisions of the Scheme of Financial Support to Public Private Partnership in Infrastructure as notified by the Central Government (the "**Scheme for Financial Assistance**"), the Authority shall, for funding the Grant

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			specified in Clause 16.1.1, use its best endeavours and provide all reasonable support to the Concessionaire for obtaining viability gap funding under the Scheme for Financial Assistance. For the avoidance of doubt, it is expressly agreed that in the event of the Concessionaire being able to receive such viability gap funding for the Project, the same shall, for the purposes of this Agreement be deemed to be Grant by the Authority hereunder, to be disbursed in accordance with the provisions of the Scheme for Financial Assistance. It is further agreed that the Authority shall at all times discharge its obligation to disburse Grant under and in accordance with this Article 16 whether or not funds are disbursed to the Concessionaire under the Scheme for Financial Assistance.
8.	22.9.1 a) of DCA	90% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less intangible assets. It is specially clarified here that the cost of Project Assets would not include the cost of original project facility which was provided to the Concessionaire.	90% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less any Grant/ Equity support extended to the Concessionaire by the Concessioneing Authority and less intangible assets. It is specially clarified here that the cost of Project Assets would not include the cost of original project facility which was provided to the Concessionaire.
9.	22.9.2 a) of DCA	100% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less intangible assets. It is specially clarified here that the cost of Project Assets would not include the cost of original project facility which was provided to the Concessionaire.	100% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less any Grant/ Equity support extended to the Concessionaire by the Concessioneing Authority and less intangible assets. It is specially clarified here that the cost of Project Assets would not include the cost of original project facility which was provided to the Concessionaire.
10.	22.9.3 a) of DCA	100% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less intangible assets. It is specially clarified here that the cost of Project Assets would not include the cost of original project facility which was provided to the Concessionaire.	100% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less any Grant/ Equity support extended to the Concessionaire by the Concessioneing Authority and less intangible assets. It is specially clarified here that the cost of Project Assets would not include the cost of original project facility which was provided to the Concessionaire.
11.	24.4.2 a) of DCA	100% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less intangible assets. It is specially clarified	100% of book value of Project Assets based on historic investment (net of depreciation) created by the concessionaire less any Grant/ Equity support extended to the Concessionaire by the Concessioneing

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No. RTDC/Baglamukhi Ropeway/2019/ 1522-23

Dated: -07/03/2020.

1. Copy forwarded to the Principal Secretary (Transport) for information please.
- ✓ 2. Copy forwarded to the Director Transport with the request to upload the same on the website.


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