

QUERIES FROM INTERNATIONAL PROPERTY CONSULTANCY (IPC) AGAINST REQUEST FOR PROPOSAL FOR INVITING FINANCIAL BIDS FROM THE FIRMS(IPCs) EMPANELED BY NATIONAL LAND MONETIZATION CORPORATION LIMITED (NLMC) FOR MONETIZING NON-CORE ASSETS OF BSNL/MTNL

1. CUSHMAN & WAKEFIELD INDIA PVT. LTD.

S. No	CLAUSE AND PAGE NO.	QUERY	REPLY FROM NLMC
1	2.I Payment:	We request the authority to entitle a payment of minimum INR 10 lakhs on submission of feasibility report stage (per land parcel) which can be adjusted against success fee quoted by the consultant.	The payment shall be released as per terms and conditions of RFP.
2	General Query:	We request the authority to kindly clarify if the land has any encumbrances and does it have a marketable clear land title? Also, further confirm if legal due diligence and land survey has been done for these land parcels?	Land parcels are free from any encumbrances and have clear land title. Legal due diligence has been done. Land Survey has been done only for BSNL Alipore site but the same has been dropped.
3	General Query:	We request the authority to kindly clarify if there is any restriction on land use as per regulations/ Master Plan and what land use is defined as per Master plan/development plan.	<ol style="list-style-type: none"> 1. BSNL Telecom Factory, Alipore, Kolkata - The site has been dropped. 2. MTNL Staff Quarters, GN Block, BKC, Mumbai – Residential 3. MTNL Telephone Exchange, Naupada Thane, Mumbai – Residential Zone with shop line

2. SBI CAPITAL MARKETS LIMITED:

S. No	RELEVANT CLAUSE	QUERY	REPLY FROM NLMC
1	General Queries	<p>The RFP is silent on the Last date for the response by NLMC to bidder queries.</p> <p>It is suggested that the responses to queries raised by the bidders are responded to in a time bound manner and adequate time is provided to bidders after the publication of information for preparation of bids.</p>	The same will be regulated as per the terms and conditions of RFP.
2	<p>Annexure I – Clause 2 (I):</p> <p>“The fee quoted shall be inclusive of all applicable duties and expenses excluding GST. GST shall be mentioned separately with the fee quoted. No other payment shall be made. The payment shall be released in Indian Rupees after completion of the transaction.”</p>	<p>The scope of work outlined in Chapter 3 of the “Request for Empanelment (RFE) of Consultancy Firms for providing transaction advisory services for monetization of assets of Central Public Sector Enterprises (CPSEs)/other Government agencies” is extensive and will involve various deliverables namely:</p> <ul style="list-style-type: none"> • Preparation of Feasibility Report • Finalizing the model for monetization and transaction structure • Undertaking valuation of the asset • Preparation of bid documents and etc. <p>The Authority is requested to structure the payment of fees based on milestones/deliverables submitted and not on the successful completion of the project. The IPC at each milestone/deliverable would be incurring fixed professional costs which could be compensated as milestone linked payment so that IPC does not go out of pocket at any stage of the project. It is suggested that the fee may be a component of Fixed Fee and Success Fee. This will ensure that in case the transaction is not successful, the IPC is able to recover the expenses of the specialized sub-consultants (legal and valuation) appointed for this specific purpose. In case after identification of the highest bidder, if the Authority decides for any reason whatsoever to not proceed with the transaction, the IPC should be paid the full fee amount.</p>	The same will be regulated as per the terms and conditions of RFP.

3	General Queries	<p>The Authority is requested to structure the payment of fees based on the proposed indicative milestones/deliverables as below:</p> <ul style="list-style-type: none"> • Submission of draft feasibility report • Acceptance of final feasibility report • Submission of Valuation Report • Submission on RFP documents • Publication of NIT • Conducting Pre-Bid Meeting • Evaluation of Bids • Issuance of Letter of Award to Highest Bidder • Execution of Sale Agreement 	The payment will be regulated as per the terms and conditions of RFP.
4	General Queries	<p>The RFP is silent on the timelines for releasing the invoices.</p> <p>The Authority is requested to confirm the timelines for clearing the invoices after raising of such invoices by the IPC</p>	The payment shall be released in Indian rupees after completion of the transaction within adequate time
5	Clause 3: “The proposal (Two envelopes) must be sent in hard copies latest by 17:00 Hours (IST) on 04.11.2024 to the CEO, NLMC, Room No.401, 4th Floor, Block No. 14, CGO Complex, Lodhi Road, New Delhi-110003.”	<p>The Bid Submission End Date is 4th November 2024. It is suggested that the bid submission date be 2 weeks after the publication of response to the queries raised by the prospective bidders. The Manual for Procurement of Consultancy & Other Services published by CVC prescribes that a minimum time frame of 15 days should be allowed for bid submission post issuance of corrigendum.</p>	The same will be regulated as per terms and conditions of RFP.
6	Clause 6: Drop Dead Fee	<p>The RFP Stipulates a Drop-Dead Fee of:</p> <ul style="list-style-type: none"> • Rs. 2 Lakhs: Payment against feasibility report and market valuation of lands and buildings. • Rs. 1 Lakh per acre (subject to a maximum of Rs. 10 lakhs.): Payment against Topographical Site Survey. <p>The Authority is requested to structure the Drop-Dead Fees to the IPC on a milestone/deliverable basis and not make lumpsum payment because the IPC at each milestone/deliverable would be incurring fixed professional costs.</p>	The same will be regulated as per terms and conditions of RFP.

7	Annexure I – (Assets of BSNL/MTNL for Monetization)	The Authority is requested to confirm if NLMC has ever tried to monetize these properties in the past or ever run a bid process. Further we request the authorities to share the latest valuation reports pertaining to property (if any).	No
8	Annexure I – (Assets of BSNL/MTNL for Monetization)	The Authority is requested to clarify whether in the past, they have ever undertaken any further segregation pertaining to the permissible land usage of the properties i.e the type of permissible industries/sector for which the properties can be used.	No
9	Annexure I – (Details of Assets) BSNL Telecom Factory, 248, AJC Bose Road, Alipore, Kolkata	We understand that the BSNL Telecom Factory at Alipore, Kolkata includes 10,014 Sq Mtr of Grade I heritage building area which was constructed in the year 1947. Since the building is 77 years old, the Authority is requested to clarify whether in the past, any structural assessment of the Grade I heritage building has been undertaken. If any structural assessment has been undertaken, we request the Authority to please share the necessary details of the same.	BSNL Telecom Factory, Alipore, Kolkata site has been dropped.
10	Annexure I – (Details of Assets) MTNL staff quarters, GN Block Bandra Kurla Complex, Bharat Nagar Mumbai	We understand that the MTNL staff quarters at Bandra Kurla Complex was leased by MMRDA to MTNL in 1994 for a period of 80 years (50 years remaining). The Authority is requested to clarify the applicable terms of the lease agreement at the end of the tenor. The Authority is requested to clarify if it has any plans / or if it is in the process of seeking extension of the lease period.	Regarding monetization, for going ahead NOC is required to be taken from MMRDA as the plot is on lease from MMRDA. The MMRDA will charge a non refundable processing fee of Rs.25,000 plus GST for consent to assign the premises. The legal purchaser of lease property will take the further needful action

3. CBRE SOUTH ASIA PRIVATE LIMITED

S. No	Clause in RFP.	Query/requests	REPLY FROM NLMC
1	New Clause Limitation of Liability	<p>The clause of limitation of consultant's liability to the contract value or the consultancy Fee helps in accounting the risks involved for the bidder against that tender opportunity. Considering the same, we would request the authority to kindly include the new liability clause as follows:</p> <p>"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 (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 Client had been advised of the likelihood of any such loss or damage".</p>	The same will be regulated as per terms and conditions of RFP and RFE.
2	Page No. 5, Sl. No. 7 Scope of Work f. Assist in Marketing the assets through Road Shows and Other suitable means.	<p>We understand that any costs towards Advertisement/ Roadshows pursuant to marketing of the project shall be borne by the client. Please confirm</p>	The same will be decided as per the terms of the RFP.

4. JLL India

S. No	Clause in RFP.	Query/requests	REPLY FROM NLMC
1	Annexure I – (Details of Assets) MTNL staff quarters, GN Block Bandra Kurla Complex, Bharat Nagar Mumbai	We kindly request the authority to clarify regarding the potential extension of the 80-year Lease period beyond 2074. In a scenario, where the concessionaire agrees to develop the property, then who would be responsible for negotiating the lease extension beyond 80 years with MMRDA.	The legal purchaser of lease property will take the further needful action.

5. Anarock Property Consultants Pvt. Ltd.

S. No	Clause in RFP.	Query/requests	REPLY FROM NLMC
1	Clause No 6, Page No. 4 Drop – Dead Fee	Drop – Dead Fee: In the event of termination of contract by NLMC due to any reason other than the non-performance of contract by the consultancy firm, the consultancy firm shall be entitled to a drop-dead fee as under: 1. Payment for feasibility and market valuation of land and buildings (subject to submission of final report and its approval by competent authority) will be Rs. 2 Lakhs 2. Payment for Topographical site survey (subject to submission of hard and soft copies and their approval by competent authority) will be Rs. 1 lakh per acre subject to a maximum of Rs. 10 lakhs.	Payment terms shall be regulated as per RFP.

		<p>Considering the extensive work and effort that is required to undertake the transaction, we request the Authority to kindly consider the following drop-dead fee</p> <p>Feasibility Report and Market Valuations of land and buildings – INR 7,00,000 (Indian National Rupees Seven Lakhs) + GST per site</p>	
2		<p>Considering the extensive work that goes into carrying out the groundwork to successfully conclude the transactions, we request the Authority to kindly keep a payment milestone for a fixed fee of INR 7,00,000 (Indian National Rupees Seven Lakhs) + GST per site. The same can be offsetted from the success fee of the transaction.</p>	<p>Payment terms shall be regulated as per RFP.</p>