

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

1. CUSHMAN & WAKEFIELD INDIA PVT. LTD.

S. No	CLAUSE AND PAGE NO.	QUERY	REPLY FROM NLMC
1	Page 1 of RFP	<p>Will request NLMC to kindly clarify the following observations related to the total structure:</p> <ul style="list-style-type: none"> • FSI available for total development • Total frontage and entry to the site • Heritage building as per our understanding only refurbishment is allowed. Clarity on the same • Can we get the FSI applicable on the heritage structure loaded in the development 	<p>The property is a Grade-I Heritage property as per Kolkata Municipal Corporation, The applicability of FSI will be decided by the Mayor-in-Council on the application. In this case, it will be approved on the proposed use of the property by the Mayor-in-Council on request of the incumbent buyer.</p> <p>The applicable FSI of KMC can be obtained from the website of KMC, https://www.kmcgov.in/KMCPortal/jsp/KMCPortalBuildingFloorAreaRatio.jsp</p> <p>The municipal road at the entry to the gate is six lanes having a width of 30.0 m (approx.) including footpath.</p> <p>The details of applicability of refurbishment of heritage structure can be obtained from the website of KMC, https://www.kmcgov.in/KMCPortal/jsp/HeritageBuildingHome.jsp</p>

2	Page 4 of RFP	<p>Clause 6. DROP-DEAD FEE: (ii) 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.</p> <p>For any Market Feasibility assignment in the real estate sector, the topographical survey is typically conducted by the project development team appointed by the developer. Will request NLMC to kindly clarify the same. Please note that C&W will not conduct any such survey as part of the assignment.</p>	<p>Since, scope of work mentions requirement of any other work, thus same has been specified separately for the purpose of payment of drop-dead fee.</p>
3	General Query:	<p>Cushman and Wakefield Anti-Bribery & Anti-Corruption Clause</p>	<p>The subject document is an invitation to offer which is a document or statement issued by a company or organization inviting interested parties to submit a formal offer or bid for a specific product, service, or project. Thus, same contains the information required for submission of bids. There is an inherent understanding that the services being offered/availed are subjected to applicable laws.</p> <p>The same will be regulated as per the terms and conditions of RFP.</p>

2. SBI CAPITAL MARKETS LIMITED:

S. No	RELEVANT CLAUSE	QUERY	REPLY FROM NLMC
1.	General Queries	The RFP is silent on the Limitation of Liability. It is requested that that IPC's maximum aggregate liability (including any third party liability) shall be limited to the extent of fees actually received by the IPC Advisor from NLMC.	The same will be regulated as per the terms and conditions of RFP.
2	General Queries	The RFP is silent on the Last date for the response by NLMC to bidder queries. 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.	Adequate time is being provided to bidders after the publication of information for preparation of bids.
3	Annexure I – Clause 2 (I): “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.”	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: <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. 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	The same will be regulated as per the terms and conditions of RFP.

		not proceed with the transaction, the IPC should be paid the full fee amount.	
4	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 terms will be regulated as per the terms and conditions of RFP.
5	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
6	Clause 4(iii): “The proposal (Two envelopes) must be sent in hard copies latest by 17:00 Hours (IST) on 31.01.2025 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 31st January 2025. 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>	Depending upon the response from the bidders the same may be extended as per company policy.
7	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</p>	The same will be regulated as per terms and conditions of RFP.

		incurring fixed professional costs.	
8	Annexure I – (Assets of BSNL 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 Not available
9	Annexure I – (Assets of BSNL 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 segregation of the property has been done earlier.
10	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.	No structural assessment of the Grade-I heritage building has been undertaken by BSNL for the heritage properties in the premise. Telegraph Workshop at Alipore, Calcutta started its production in early 1885. In the historical record, this establishment was appreciated for supplying of all sorts of telegraphs/ telecom materials throughout the country including territory of Burma prior to 1937. Due to non-availability of documents related to constructed structures all building which were inherited from British Raj, the year of construction recorded as 15.08.1947.

11	Annexure I – (Details of Assets) BSNL Telecom Factory, 248. AJC Bose Road, Alipore, Kolkata	The Site Plan and the Google Map as attached under the RFP is not legible. The Authority is requested to share the legible Site Plan with clear demarcation of the Grade I heritage building area.	The same is being shared as Annexure-I, II and III for clarity
12	Annexure I – (Details of Assets) BSNL Telecom Factory, 248. AJC Bose Road, Alipore, Kolkata	The Authority is requested to clarify if for determining the FAR, the entire land parcel (including the heritage building area) would be considered or only the additional area would be taken into consideration.	<p>The property is a Grade-I Heritage property as per Kolkata Municipal Corporation, The applicability of FSI will be decided by the Mayor-in-Council on the application. In this case, it will be approved on the proposed use of the property by the Mayor-in-Council on request of the incumbent buyer.</p> <p>The applicable FSI of KMC can be obtained from the website of KMC, https://www.kmcgov.in/KMCPortal/jsp/KMCPortalBuildingFloorAreaRatio.jsp</p> <p>The municipal road at the entry to the gate is six lanes having a width of 30.0 m (approx.) including footpath.</p> <p>The details of applicability of refurbishment of heritage structure can be obtained from the website of KMC, https://www.kmcgov.in/KMCPortal/jsp/HeritageBuildingHome.jsp</p>
13	Annexure II – (Affidavit Cum Undertaking)	As part of the bid submission, the bidder would be required to submit an “Affidavit Cum Undertaking” confirming that there are no convictions/enquiries/investigations against the bidder and its sister concerns by Court of Law pertaining to any grave offences. We would like to highlight that SBI Capital Markets Limited (SBICAP) is a wholly owned subsidiary of State Bank of India (SBI). State Bank of India has an extensive network spread	The same will be regulated as per terms and conditions of RFP.

		across India and for SBICAP to undertake this confirmation on behalf of SBI, considering the voluminous data and extensive checks; it would be extremely cumbersome and may not be feasible as per the RFP timelines. Accordingly, it is requested that SBICAP may be allowed exemption for obtaining confirmation from SBI. SBICAP may however, submit to the Authority, relevant details pertaining to SBI in due course of time in case we are selected under the RFP.	
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3. CBRE SOUTH ASIA PRIVATE LIMITED

S. No	Clause in RFP.	Query/requests	REPLY FROM NLMC
1	New Clause Limitation of Liability	In reference to the inputs provided by our Legal team, if the liability against direct/indirect is not capped to a particular amount. The indicative meaning to be drawn legally will be for the Liability to be treated as Unlimited. Thus, at least for international corporations such as us making it a very high-risk project. Also, this is a particular limitation which is widely issued and limited to the fee on many other Government Contracts. Please add a new clause for Limitation of Liability as follows: "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 or not 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.</p> <p>The subject document is an invitation to offer which is a document or statement issued by a company or organization inviting interested parties to submit a formal offer or bid for a specific product, service, or project. Thus, same contains the information required for submission of bids.</p>
2	Extension of bid	The preparation of bid documents involves extensive work in niche domains and includes heavy paperwork and collation of data. Furthermore, it requires time to formulate a team of qualified professionals suitable for their respective positions. Hence, we request the authority to extend the date of submission by at least 3 weeks from the current date of submission.	<p>The provided time for submission of bid is in accordance with applicable guidelines.</p> <p>Depending upon the response from the bidders the same may be extended as per company policy.</p>

4. Colliers India

S. No	Clause in RFP.	Query/requests	REPLY FROM NLMC
1	General Query	As discussed during the pre-bid meeting, our query regarding the FAR area of Heritage portion of land can be utilized on land and its development basis of land use.	<p>The property is a Grade-I Heritage property as per Kolkata Municipal Corporation, The applicability of FSI will be decided by the Mayor-in-Council on the application. In this case, it will be approved on the proposed use of the property by the Mayor-in-Council on request of the incumbent buyer.</p> <p>The applicable FSI of KMC can be obtained from the website of KMC, https://www.kmcgov.in/KMCPortal/jsp/KMCPortalBuildingFloorAreaRatio.jsp</p> <p>The municipal road at the entry to the gate is six lanes having a width of 30.0 m (approx.) including footpath.</p> <p>The details of applicability of refurbishment of heritage structure can be obtained from the website of KMC, https://www.kmcgov.in/KMCPortal/jsp/HeritageBuildingHome.jsp</p>



