CORRIGENDUM - III

Selection of Concessionaire for development, operation and maintenance of SIPCOT Siruseri- Navalur Lake in Chengalpattu District, under DBFOT model of PPP

S No	Reference Document	Clause No.	Existing Clause	Amended/Additional Clause
1.	Corrigendum I–Agt.	5.2	5.2 Review of Project Implementation Plan (a) The Concessionaire shall submit the Project Implementation Plan (PIP) to the Concessioning Authority within ten (10) days from the Execution Date for review. (b) The Concessioning Authority shall examine the PIP and communicate its comments, if any, within seven (7) days from the date of receipt of the PIP. (c) Where comments are provided by the Concessioning Authority, the Concessionaire shall revise and resubmit the PIP within ten (10) days from the date of receipt of such comments. (d) Upon approval by the Concessioning Authority, the PIP shall form the basis for all Project implementation activities, and the Concessionaire shall not make any material modification thereto without the prior written consent of the Concessioning Authority.	5.2 Review of Project Implementation Plan (a) The Concessionaire shall submit the ProjectImplementation Plan (PIP) to the Concessioning Authority within ten (10) days from the Execution Date for review. (b) The Concessioning Authority shall examine the PIP and communicate its comments, if any, within seven (7)days from the date of receipt of the PIP. (c) Where comments are provided by the ConcessioningAuthority, the Concessionaire shall revise and resubmitthe PIP within ten (10) days from the date of receipt of suchcomments. (d) Upon approval by the Concessioning Authority, the PIP shall form the basis for all Project implementationactivities, and the Concessionaire shall not make any material modificationthereto without the prior writtenconsent of the Concessioning Authority. **(e) If the Authority doesn't approve / reject / respond the PIP submitted by theConcessionaire within 21 days from the receipt of the request, it shall be considered as deemed approval from the Authority.**

<table>
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<tr><td>2.</td><td>Corrigendum I – Agt.</td><td>18.4</td><td>The Concessionaire shall not, without the prior written approval of the Authority, assign, transfer, sub-license,sub-let, or in any manner part with possession of the whole or any part of the Project Site, or the rights under this Agreement, to any third party. Any unauthorized act shall constitute a material breach of this Agreement.</td><td>The Concessionaire shall not, without the prior written approval of the Authority, assign, transfer, sub-license,sub-let, or in any manner part with possession of the whole or any part of the Project Site, or the rights under this Agreement, to any third party. Any unauthorized act shall constitute a material breach of this Agreement.
If the Authority doesn't approve / reject / respond the request for approval to assign, transfer, sub-license, sub-let, a part of the Project site by the Concessionaire within 21 days from the receipt of the request, it shall be considered as deemed approval from the Authority.</td></tr>
<tr><td>3.</td><td></td><td>Schedule B, Clause 2.2</td><td>2.2Permitted Activities and Limits
<table>
<tr><th>S. No</th><th>Additional Asset / Activity</th><th>Minimum / Maximum Specification</th><th>Additional Information</th></tr>
<tr><td>1. a.</td><td>Vehicle Parking 1 – in Parkin</td><td>Minimum: 50 four-wheelers, 120 two-wheelers, 6</td><td>Development to be undertaken entirely by the Concessionaire.</td></tr>
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<tr><td></td><td></td><td></td><td>2</td><td>Retail Area</td><td>Maximum: 0.3 acres, up to 10 outlets</td><td>Development shall not exceed the maximum permitted area and shall be low-impact with temporary structures that are removeable, if authority instructs so.</td><td>2</td><td>Water-based Activities</td><td>Maximum: Non-motorised boating, paddling, kayaking, angling</td><td>Only non-motorised, pedal-powered, or solar-powered equipment permitted.</td></tr>
<tr><td></td><td></td><td></td><td>-3</td><td>Flea Market / Hawker Zone</td><td>Maximum: 0.2 acres</td><td>Temporary, non-permanent structures only.</td><td>3</td><td>Aviary</td><td>Designated structure only</td><td>Construction must be bird-friendly and environmentally compliant.</td></tr>
<tr><td></td><td></td><td></td><td>4</td><td>Outdoor</td><td>Maximum: 0.75 acres</td><td>May include, inter alia, badminton,</td><td>4</td><td>Rental Cycling</td><td>Minimum: 30 bicycles</td><td>Includes provision for docking and storage.</td></tr>
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S No	Reference Document	Clause No.	Existing Clause				Amended/Additional Clause
				Sports Arena		pickleball, futsal, cricket, tennis, basketball, soap futsal.	the Concessioning Authority.
			5	Lending Library	Maximum: 1,000 sq.ft. built-up area	Eco-sensitive construction that are made of removeable temporary structures.	
			6	Water-based Activities	Maximum: Non-motorised boating, paddling, kayaking, angling	Only non-motorised, pedal-powered, or solar-powered equipment permitted.	
			7	Kids Play Zone	Maximum: 0.25 acres	Eco-safe surfaces and equipment mandatory.	
			8	Recreational or	Maximum: 0.2 acres	Archery, shooting, or other games subject to safety	

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<tr><td></td><td>Casual Games</td><td></td><td>and environmental guidelines.</td></tr>
<tr><td>9</td><td>Aviary</td><td>Designated structure only</td><td>Construction must be bird-friendly and environmentally compliant.</td></tr>
<tr><td>10</td><td>Rental Cycling</td><td>Minimum: 30 bicycles</td><td>Includes provision for docking and storage.</td></tr>
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Note: Any development outside the above-permitted activities or exceeding the specified quantum requires the prior written consent of the Concessioning Authority.
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<tr><td>4.</td><td>REQUEST FOR PROPOSAL (RFP) Volume I: ITB & BIDDING FORMS</td><td>Section 2, Clause 2.3</td><td>2.3 Financial Eligibility Criteria

The Bidder shall demonstrate the following financial capacity to be eligible for participation in the bidding process:

A. Net Worth:
The Bidder shall have a positive net worth as per its audited financial statements for the financial year ending 31 March 2025.

B. Average Annual Turnover:</td><td>2.3 Financial Eligibility Criteria

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B. Average Annual Turnover:</td></tr>
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			The Bidder shall have achieved an average annual turnover of not less than Rs. 10.00 Crores (Indian Rupees Ten Crores only) during the last three (3) audited financial years preceding the Bid Due Date. Such turnover shall be derived exclusively from eligible or qualifying projects as defined under Clauses 2.2(B) and 2.2(C) of this RFP. The Authority shall evaluate the Technical Bids and assess compliance with the above Financial Eligibility Criteria in accordance with the provisions of Section 4 of this RFP. *Supporting documents: Audited financial statements for past 3 financial years and a certificate from the Statutory Auditor or Chartered Accountant in the format prescribed in Section 8.*	The Bidder shall have achieved an average annual turnover of not less than Rs. 8.00 Crores (Indian Rupees Eight Crores only) during the last three (3) audited financial years preceding the Bid Due Date. Such average annual turnover shall be derived from the cumulative turnover for each of the audited financial years, exclusively from one or more eligible or qualifying projects as defined under Clauses 2.2(B) and 2.2(C) of this RFP. The Authority shall evaluate the Technical Bids and assess compliance with the above Financial Eligibility Criteria in accordance with the provisions of Section 4 of this RFP. *Supporting documents: Audited financial statements for past 3 financial years and a certificate from the Statutory Auditor or Chartered Accountant in the format prescribed in Section 8.*
5.	Corrigendum I – Agt.	15.1	**ARTICLE 15 DISPUTE RESOLUTION** **15.1 Amicable Resolution** **15.1.1** The Parties shall use all reasonable efforts to resolve any dispute, disagreement, or claim arising out of or in connection with this Agreement, including its interpretation,	**ARTICLE 15 DISPUTE RESOLUTION** **15.1 Dispute Resolution** 15.1.1 Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so

S No	Reference Document	Clause No.	Existing Clause	Amended/Additional Clause
			performance, breach, termination, or validity (a "Dispute"), through mutual discussion and consultation. **15.1.2** If either Party believes that a Dispute has arisen, it shall issue a written notice to the other Party specifying the nature and details of the Dispute (the "Dispute Notice"). The Parties shall meet within fifteen (15) days of receipt of the Dispute Notice to attempt resolution in good faith. **15.1.3** If the Dispute is not resolved within thirty (30) days from the date of the Dispute Notice, or such extended period as the Parties may mutually agree, either Party may refer the Dispute to arbitration in accordance with Clause 15.2.	notified in writing by either Party to the other Party (the "**Dispute**") shall, in the first instance, be attempted to be resolved amicably in accordance with the **Clause 15.3.** 15.1.2 The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.
6.	Corrigendum I – Agt.	15.2	**15.2 Arbitration**	**15.2 Deleted**
7.	Corrigendum I – Agt.	15.3	**New clause in replacement of Clause 15.3**	**15.3 Conciliation** In the event of any Dispute between the Parties, either Party may call upon the Authority Representative to mediate and assist the Parties in arriving at an amicable settlement thereof. Failing mediation by the Authority Representative or without the intervention of the Authority Representative, either Party may require such Dispute to be referred to the Secretary/ Additional Chief Secretary of the

S No	Reference Document	Clause No.	Existing Clause	Amended/Additional Clause
				Administrative Department of the Authority and the Chairman of Board of Directors of the Concessionaire for amicable settlement, and upon such reference, the said persons shall meet no later than 7 (seven) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 7 (seven) days period or the Dispute is not amicably settled within 15 (fifteen) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing referred to in Clause 15.1.1 or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute for Adjudication in accordance with **Clause 15.4.**
8.	Corrigendum I – Agt.	15.4	**New clause in replacement of Clause 15.4**	**15.4 Adjudication by regulatory authority, tribunal or commission** In the event of constitution of a statutory regulatory authority, tribunal or commission or other forum, as the case may be, with powers to adjudicate upon disputes between the Concessionaire and the Authority, all Disputes arising after such constitution shall be adjudicated upon by such tribunal or other forum in accordance with Applicable Laws and all

S No	Reference Document	Clause No.	Existing Clause	Amended/Additional Clause
				references to Dispute Resolution Procedure shall be construed accordingly. For the avoidance of doubt, the Parties hereto agree that the adjudication hereunder shall not be final and binding until an appeal against such adjudication has been decided by an appellate tribunal or court of competent jurisdiction, as the case may be, or no such appeal has been preferred within the time specified in the Applicable Laws.
9.	Corrigendum I – Agt.	15.3	**Clause 15.3 Continuation of Performance** **15.3.1** Notwithstanding the existence of a Dispute or the commencement of arbitration proceedings, each Party shall continue to perform its obligations under this Agreement, except where such performance is rendered impossible due to the nature of the Dispute.	**Renumbered Clause 15.5 Continuation of Performance** **15.5.1** Notwithstanding the existence of a Dispute, each Party shall continue to perform its obligations under this Agreement, except where such performance is rendered impossible due to the nature of the Dispute.
10.	Corrigendum I – Agt.	15.4	**Clause 15.4 Costs** 15.4.1 The costs of arbitration, including arbitrators' fees, administrative expenses, and legal fees, shall be borne equally by the Parties, unless otherwise determined by the arbitral tribunal in its final Award.	**Renumbered Clause 15.6 Costs** **15.6.** The costs of adjudication shall be borne equally by the Parties, unless otherwise determined by the tribunal in its final Award.
11.	Corrigen	15.5	**15.5 Jurisdiction and Governing Law**	**Renumbered Clause 15.7 - Jurisdiction and**

S No	Reference Document	Clause No.	Existing Clause	Amended/Additional Clause
	dum I – Agt.		**15.5.1** This Agreement shall be governed by and construed in accordance with the laws of India. **15.5.2** Subject to Clause 15.2, the courts at Chennai, Tamil Nadu shall have exclusive jurisdiction in respect of all matters arising under or in connection with this Agreement.	**Governing Law** **15.7.1** This Agreement shall be governed by and construed in accordance with the laws of India. **15.7.2** The courts at Chennai, Tamil Nadu shall have exclusive jurisdiction in respect of all matters arising under or in connection with this Agreement.
12.	Corrigendum I – Agt.	Schedule G	**SCHEDULE G – PERFORMANCE GUARANTEE** 2. A letter from the Authority, under the hand of an officer not below the rank of a Secretary or equivalent, that the Concessionaire has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Agreement shall be conclusive, final and binding on the Bank. The Bank further agrees that the Authority shall be the sole judge as to whether the Concessionaire is in default in due and faithful performance of its obligations during the Concession Period under the Agreement and its decision shall be final and binding on the Bank, notwithstanding any differences between the Authority and the Concessionaire, or any dispute pending before	**SCHEDULE G – PERFORMANCE GUARANTEE** 2. A letter from the Authority, under the hand of an officer not below the rank of a Secretary or equivalent, that the Concessionaire has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Agreement shall be conclusive, final and binding on the Bank. The Bank further agrees that the Authority shall be the sole judge as to whether the Concessionaire is in default in due and faithful performance of its obligations during the Concession Period under the Agreement and its decision shall be final and binding on the Bank, notwithstanding any differences between the Authority and the Concessionaire, or any dispute pending before

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			any court, tribunal, arbitrators or any other authority, or any discharge of the Concessionaire for any reason whatsoever.	any court, tribunal or any other authority, or any discharge of the Concessionaire for any reason whatsoever.
13.	Corrigendum I – Agt.	Article 21.2 (C)	**ARTICLE 21 MISCELLANEOUS** **21.2 (C)** Any relief or enforcement against a Party, including execution of judgments, or arbitral awards may be pursued notwithstanding any sovereign or similar claim.	**ARTICLE 21 MISCELLANEOUS** **21.2 (C)** Any relief or enforcement against a Party, including execution of judgments, or awards may be pursued notwithstanding any sovereign or similar claim.
14.	Corrigendum I – Agt.	Schedule-H	**SCHEDULE H – ESCROW AGREEMENT** **10. DISPUTE RESOLUTION** Any dispute or difference arising out of or in connection with this Agreement shall be referred to arbitration under the Rules of Arbitration of the Nani Palkhivala Arbitration Centre, Chennai. The award of the arbitrator(s) shall be final and binding on the Parties. The arbitration shall be conducted in English and the venue shall be Chennai, Tamil Nadu.	**SCHEDULE H – ESCROW AGREEMENT** **10. DISPUTE RESOLUTION** a. Any dispute, difference or claim arising out of or in connection with this Agreement shall, to the extent possible, be resolved amicably through mutual discussions between the Parties. b. Failing such amicable resolution within thirty (30) days, the dispute shall be subject to the exclusive jurisdiction of the competent courts at Chennai.