



MAHARASHTRA TOURISM DEVELOPMENT CORPORATION

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REQUEST FOR PROPOSAL (RFP)

FOR

**APPOINTMENT OF TRANSACTION ADVISOR TO ASSIST MTDC IN THE
DEVELOPMENT AND MONETIZATION OF LAND PARCELS AND
OTHER PROPERTIES/ASSETS ON PPP BASIS.**

Date:- 24/11/2025

Sd/-

Managing Director

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DISCLAIMER

This request for proposal (RFP) for “Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis” is issued by Maharashtra Tourism Development Corporation (MTDC).

In accordance with the Ministry of Finance, Department of Economic Affairs (DEA) Notification dated 05 February 2024 regarding the revised panel of Transaction Advisers for Public Private Partnership (PPP) projects, only the 12 firms empanelled by DEA are eligible to participate in this RFP.

No other firm, consortium, joint venture or agency shall be permitted to submit a proposal under this RFP. Proposals received from non-empanelled entities shall be summarily rejected without further evaluation.

Whilst the information in this RFP has been prepared in good faith, it is not and does not purport to be comprehensive or to have been independently verified. Neither MTDC, nor any of its officers or employees, nor any of their advisers nor consultants accept any liability or responsibility for the accuracy, reasonableness or completeness of the information contained in the RFP, or for any errors, omissions or misstatements, negligent or otherwise, relating to the proposed “Appointment of transaction advisor to assist MTDC for Development and Land assets on PPP basis”, or makes any representation or warranty, express or implied, with respect to the information contained in this RFP or on which this RFP is based or with respect to any written or oral information made or to be made available to any of the recipients or their professional advisers and, so far as permitted by law and except in the case of fraudulent misrepresentation by the party concerned, and liability therefore is hereby expressly disclaimed.

The information contained in this RFP is selective and is subject to updating, expansion, revision and amendment at the sole discretion of MTDC. It does not, and does not purport to, contain all the information that a recipient may require for the purposes of deciding to participate in the process. Each party must conduct its own analysis of the information contained in this RFP, to comprehend deficiencies therein and is advised to carry out its own investigation into the proposed Project, the regulatory regime which applies thereto and by and all matters pertinent to the MTDC Project and to seek its own professional advice on the legal, financial and regulatory consequences of entering into any Agreement or Arrangement relating to the MTDC Project. MTDC shall not be responsible for any direct or indirect loss or damage arising out of or for use of any content of the RFP in any manner whatsoever.

MTDC shall be the sole and final authority with respect to take decision on qualification of entities through this RFP. The decision of MTDC in selecting the Consultant who qualifies through this RFP shall be final and MTDC reserves the right to reject any or all the bids without assigning any reason thereof. MTDC further reserves the right to negotiate with the selected consultancy to enhance the value through this project and to create a more amicable environment for the smooth execution of the project.

MTDC may terminate the RFP process at any time without assigning any reason and upon such

termination MTDC shall not be responsible for any direct or indirect loss or damage arising out of such a termination.

Detailed timetable for the various activities to be performed in tendering process by the tenderer for quoting their offer is given in these tender documents under "TENDER SCHEDULE". Bidder should carefully note down the cut-off dates for the carrying out each tendering process/activity. Bidder is advised to check website <https://mahatenders.gov.in> for updates in schedule.

Every effort is being made to keep the website up to date and running smoothly 24x7 by the MTDC and the service provider. However, MTDC takes no responsibility, and will not be liable for the website being temporarily unavailable in case of any technical issue.

In the event MTDC will not be liable and responsible for any damages or expenses arising from any difficulty, error, imperfection or inaccuracy with this website. It includes all associated services or unavailability of the website or any part thereof or any contents or any associated services.

The tenderers must follow the timetable of e-tendering process and get their activities of tendering process done well in advance to avoid any inconvenience due to unforeseen technical problems, if any.

MTDC will not be responsible for any incomplete activity of tendering process of the tenderer due to technical error/failure of website and it cannot be challenged by way of appeal, arbitration and in the court of law.

Bidder must ensure to get done all the tendering activities well in advance.

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1. Definitions

In this Request for Proposal (RFP), the following words and expressions, unless repugnant to the context or meaning thereof, shall have the meanings assigned to them hereunder:

- i. **“Act”** means any law, rule, regulation, order, ordinance, notification, or statute in force in India, as amended or re-enacted from time to time.
- ii. **“Applicable Law”** means all laws, rules, regulations, guidelines, notifications, and orders in force and effect in India applicable to this RFP, including judgments or orders of any court of competent jurisdiction.
- iii. **“Authorized Signatory”** means the person authorized by the Bidder to sign and submit the Bid, represent the Bidder during all stages of the Bidding Process, and sign the Contract on behalf of the Bidder.
- iv. **“Bid”** means the complete set of documents submitted by a Bidder in response to this RFP, including Technical and Financial Bids, EMD, and other enclosures.
- v. **“Bidder”** means any company, LLP, or organization submitting a Bid under this RFP within the prescribed time.
- vi. **“Bid Process / Selection Process”** means the competitive process adopted by MTDC for the selection of the Successful Bidder as per this RFP.
- vii. **“Client”** means the Maharashtra Tourism Development Corporation (MTDC).
- viii. **“Contract”** means the formal agreement to be entered into between MTDC and the Successful Bidder for providing the services described in this RFP.
- ix. **“Consortium” / “Joint Venture (JV)”** means two or more entities coming together to jointly submit a Bid and be jointly and severally responsible for performance under the Contract.
- x. **“Consultant” or “Transaction Advisor”** means the Bidder appointed by MTDC to perform the advisory services specified in this RFP.
- xi. **“Deliverables”** means reports, documents, analyses, financial models, and any other outputs required to be submitted under this RFP.
- xii. **“Due Date”** means the last date and time for submission of the Bid as specified in the RFP.
- xiii. **“Earnest Money Deposit (EMD)”** means the refundable security amount submitted by the Bidder along with the Bid as per the provisions of this RFP.
- xiv. **“Financial Proposal”** means the portion of the Bid containing the financial quotation submitted by the Bidder in the prescribed format.
- xv. **“Force Majeure”** means any event beyond the control of the parties, including natural calamities, war, epidemic, flood, etc., preventing the performance of contractual obligations.
- xvi. **“GoI”** means the Government of India.
- xvii. **“GoM”** means the Government of Maharashtra.
- xviii. **“Intellectual Property”** means all reports, studies, models, bid documents, and other materials prepared by the Consultant which shall be the sole property of MTDC.
- xix. **“Letter of Intent (LOI)”** means the written communication issued by MTDC to the Successful Bidder indicating acceptance of its Bid.

- xx. **"MTDC"** means Maharashtra Tourism Development Corporation, a Government of Maharashtra undertaking.
- xxi. **"Performance Bank Guarantee (PBG)"** means the irrevocable and unconditional bank guarantee to be submitted by the Successful Bidder to secure the performance of the Contract.
- xxii. **"PPP" (Public-Private Partnership)** means a cooperative arrangement between a public authority and a private entity for the provision of public assets or services.
- xxiii. **"Proposal"** means the Bid submitted by a Bidder in response to this RFP.
- xxiv. **"QCBS"** means Quality and Cost-Based Selection, the evaluation methodology combining Technical and Financial Scores as per this RFP.
- xxv. **"RFP"** means this Request for Proposal including all annexures, schedules, and corrigenda issued by MTDC.
- xxvi. **"Services"** means the consultancy and transaction advisory services to be provided by the appointed Consultant as per the scope of work in this RFP.
- xxvii. **"Service Level Agreement (SLA)"** means the performance parameters and timelines agreed upon between MTDC and the Consultant for delivery of services.
- xxviii. **"Successful Bidder"** means the Bidder whose Proposal has been accepted and who has received the Letter of Intent from MTDC.
- xxix. **"Technical Proposal"** means the technical submission by the Bidder demonstrating capability, methodology, and experience in accordance with the RFP.
- xxx. **"Terms of Reference (ToR)"** means the detailed scope of work, deliverables, and methodology prescribed in this RFP.
- xxxi. **"He / She / It"** – The words "he," "she," or "it" shall be deemed to include any person, company, firm, corporation, or association, as the context may require.
- xxxii. **"Singular and Plural"** – Words importing the singular number shall include the plural and vice versa, wherever the context so permits.
- xxxiii. **"Glossary"** – Any capitalized term not defined in this chapter shall have the meaning assigned to it elsewhere in the RFP or in relevant applicable laws.
- xxxiv. **"Day"** means a calendar day unless otherwise specified.
- xxxv. **"Month"** means a calendar month.
- xxxvi. **"Year"** means a period of 365 days from the date of commencement unless specified otherwise.
- xxxvii. **"Website"** means the official e-tendering portal of Government of Maharashtra and the official MTDC website as mentioned in this RFP.

2. Bidding Schedule

S No	Items	Description
1.	RFP Tender Notice No.	MTDC/L&E/PPP/TA/01/2025
2.	Name of the Project	Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis.
3.	Tender Document Download Start Date & Time	Start Date:24/11/2025 at 11:00 AM Please visit the below-mentioned Tendering website https://mahatenders.gov.in/ https://www.mtdc.co
4.	Date, Time and place of pre- bid meeting	28/11/2025 03.30 PM (Online /Offline) Enquiry at Email Address/ MTDC HO, Mumbai. Queries if any, shall be sent before 27/11/2025 06:00 PM on landestate@maharashtratourism.gov.in
5.	Last date (deadline) for submission of bids	08/12/2025 :- 06:00 PM
6.	Date and Time of opening of Pre-Qualification proposals	09/12/2025 12:30 PM
7.	Technical presentation on the proposed assignment	12/12/2025
8.	Date Time and Place of opening of Financial Proposals	Will be intimated later to the technically qualified bidders
9.	Earnest Money Deposit (EMD) to be paid via Online Payment Gateway mode only. Payment via DD / Pay Order can be made adhering to the timelines of the tender.	Rs. 5,00,000/-(Rupees Five Lakh only)
10.	Bid Validity Period	180 days from the date of submission of Bid
11.	RFP Document Fee to be paid via the Online Payment Gateway mode only.	Rs. 5,000+GST
	All Communications shall be addressed to : Sr. Manager (Estate) MAHARASHTRA TOURISM DEVELOPMENT CORPORATION LTD. Head Office: Mafatlal House, 1st Floor, H. T. Parekh Marg, 169 Backbay Reclamation, Churchgate, Mumbai 400020 TEL.: 022-41580998 Email Id: landestate@maharashtratourism.gov.in Website: https://www.mtdc.co	

3. Instructions to Bidders

3.1. Introduction:

The Maharashtra Tourism Development Corporation (MTDC), established under the Companies Act, 1956 and fully owned by the Government of Maharashtra, serves as the state's agency for tourism development and promotion. Since its inception, MTDC has been entrusted with the responsibility of systematically developing tourism infrastructure and positioning Maharashtra as one of India's leading tourism destinations. Over the years, the Corporation has played a pivotal role in enhancing the state's tourism potential by creating a strong portfolio of assets, including resorts, restaurants, holiday homes, cultural centres, and aquatic sports facilities across major tourist destinations. By undertaking both commercial and promotional activities, MTDC has actively contributed to sustainable tourism development, destination marketing, and the introduction of innovative tourism projects that cater to diverse domestic and international travellers.

To meet the evolving demands of the tourism sector, MTDC receives financial assistance from the State Government in the form of share capital and grants, enabling it to upgrade existing facilities, develop new projects, and adopt modern tourism practices aligned with changing market trends and visitor expectations. The Corporation operates through a decentralised organisational framework with its Central Office in Mumbai and Regional offices located at Nagpur, Chhatrapati Sambhaji Nagar (Aurangabad), Nashik, Ratnagiri, Pune, Amravati, and the Sub-Konkan Office in Mumbai, ensuring effective planning, monitoring, and execution of tourism initiatives across the state. This organizational structure allows MTDC to maintain a strong on-ground presence, accelerate project implementation, and ensure that tourism infrastructure is developed in line with the state's long-term vision for economic growth and cultural preservation.

Pursuant to the DEA Notification dated 05 February 2024, MTDC is mandated to select its Transaction Advisor only from the list of 12 Transaction Advisers empanelled by the Department of Economic Affairs. Consequently, this RFP is being issued solely to the DEA-empanelled firms and participation is strictly restricted to them.

Only proposals submitted by these 12 DEA-empanelled TA firms shall be considered for evaluation. MTDC reserves the right to verify empanelment status and reject any non-eligible submission.

3.2. Purpose:

MTDC possesses a diverse portfolio of strategically located land parcels across Maharashtra, including prime tourism properties/assets with immense potential for tourism-driven commercial development. Many of these sites are situated in prominent tourist destinations and offer significant opportunities for sustainable infrastructure creation and private sector participation.

In order to unlock the economic value of these assets, attract private investment, and ensure their optimal utilization through long-term leasing on a transparent and competitive basis, MTDC intends to appoint a Transaction Advisor on PPP basis. The selected consultant will be responsible for providing comprehensive advisory services including asset valuation, financial structuring, preparation of bid documents, and end-to-end management of the bidding process to facilitate the leasing of these land parcels to prospective bidders, vendors, or private developers in a structured, commercially viable, and time-bound manner for MTDC properties.

Government of Maharashtra (GoM) has already announced several policy and institutional initiatives to create an enabling environment for improving tourism in the state. It aims to transform the tourism infrastructure in the state with the help of private investment under the Public Private Partnership (PPP) Mode.

Transaction Advisory services entail financial analysis, legal analysis, contract document preparation, tender processing, preparation of pre-feasibility & feasibility reports and other assistance in bringing a PPP project, from the concept stage through public bidding, till its award and actual execution on site.

The Transaction Advisor will prepare RFQ, RFP, Concession Agreement and other documents to select the Private Sector partner for the implementation of identified PPP projects.

The number and size of land parcels and other assets proposed under this RFP may fluctuate during the course of the project. MTDC reserves the right to add or reduce the number of locations or modify site areas based on administrative and operational requirements.

3.3. Earnest Money Deposit (EMD)

- Bidders shall submit EMD of INR 5,00,000/- (Rupees Five Lakhs only) through online Tendering Payment Gateway mode only.
- Non-appointed consultancy's EMD will be returned within 90 days from the date of opening of the Financial Proposal whereas the Bid Security of the appointed consultancy would be returned upon submission of Performance Bank Guarantee (PBG).
- No interest will be paid by MTDC on the EMD amount and EMD will be refunded to the appointed consultancy without any accrued interest on it.
- The Bid submitted without EMD will be summarily rejected.
- Bidders have to make payments via the payment gateway on the tender portal. EMD will not be accepted through any other payment mode.
- Micro and small Enterprises if registered with any government bodies specified by Ministry of Micro, Small & Medium Enterprises (M/o MSME) with valid certificate duly issued by GOI are exempted for submitting the tender fee and earnest money deposit (EMD). It will be applicable for those bidders who shall produce their own goods or provide their own services, and not applicable for trading purpose. No entrepreneur or memorandum of application form is acceptable.
- Other Firms, registered with MSME / NSIC and having valid certificate duly issued by GOI are also exempted from submitting EMD. No other type of certificate is acceptable.
- The exemption and relaxation in EMD is subject to the validity & acceptance of their registration certificate on the date of opening of tender.

3.3.1. The EMD may be forfeited:

- If a Bidder withdraws his bid or increases his quoted prices during the period of bid validity or its extended period, if any.
- In case of an Appointed consultancy, if the consultancy fails to sign the contract in accordance with the terms and conditions or withdraws/ resigns from the appointment before signing the contract.
- If during the bid process, a bidder indulges in any such deliberate act as would jeopardize or unnecessarily delay the process of bid evaluation and finalization.
- If during the bid process, any information is found false/ fraudulent/ mala fide, MTDC shall reject the bid and, if necessary, initiate action.
- The decision of MTDC regarding forfeiture of the EMD shall be final and binding upon the bidders.

3.4. Authentication of Bid

- The Authorized person of the bidder, who signs the bid, shall obtain the Authority letter from the bidder, which shall be submitted along with the Bid. All pages of the bid as well as its Annexures, etc. shall be signed and stamped by the person or persons signing the bid.
- Power of Attorney executed by the Bidder in favor of the duly authorized representative,

certifying him as an authorized signatory for the purpose of this bid process.

3.5. Language of Bid/ RFP

All documents pertaining to this Request for Proposal (RFP), including without limitation to the Bid Proposal, annexures, supporting documents, correspondence, clarifications, and any other submissions by the Bidder, shall be drafted, prepared, and submitted exclusively in the English language. Furthermore, all communications between the Bidder and the Maharashtra Tourism Development Corporation (MTDC) in connection with this RFP, from the issuance of the RFP until the completion of the bidding process and execution of the Contract, shall be conducted solely in English.

3.6. Bid Submission Format

The entire proposal shall be submitted strictly as per the format specified in this Request for Proposal. Bids with deviation from this format are liable for rejection.

3.7. Bid Submission Instructions

Complete bidding process will be online in two envelope system. Submission of bids shall be in accordance to the instructions given in the Table below:

Particulars	Instructions
ENVELOPE A: Technical Proposal	The Technical Proposal shall be prepared in accordance with the requirements specified in this RFP and as per formats prescribed in ANNEXURE of this RFP. Technical Proposal shall be submitted through online bid submission process only.
ENVELOPE B: Financial Proposal	The Financial Proposal shall be prepared in accordance with the requirements specified in this RFP and as per formats prescribed in ANNEXURE of the RFP. Financial Proposal shall be submitted through online bid submission process only.

3.7.1. Submission of Bids;

- MTDC shall not accept delivery of proposal in any manner other than that specified in this RFP. Proposals delivered in any other manner shall be treated as defective/ invalid and shall be rejected.
- The Bidder is expected to price all the items and services sought in the RFP as proposed in the technical proposal. The Bid should be comprehensive and inclusive of all services to be provided by the Bidder as per the scope of the work and must cover the entire Contract Period.
- MTDC may seek clarifications from the Bidder on the technical proposal. Any clarifications

provided by the Bidder on the technical proposal should not have any commercial implications.

- The Technical Proposal submitted by the Bidder shall be inclusive of all the items in the technical proposal and shall incorporate all the clarifications provided by the Bidder on the technical proposal during the evaluation of the technical offer.

3.7.1.1. Financial Proposal shall not contain any technical information.

- If any Bidder does not qualify the Pre-Qualification criteria stated in this RFP, the Technical and Financial Proposals of the Bidder shall not be opened in the Tendering system. Similarly, if the Bidder does not meet the technical evaluation criteria, the Financial Proposal of the Bidder shall remain unopened in the Tendering system.
- It is required that all the proposals submitted in response to this RFP should be unconditional in all respects, failing which MTDC reserves the right to reject the proposal.
- Proposals sent by fax/ post/ courier shall be rejected.

3.7.2.Late Proposal and Proposal Validity Period

Proposals received after the due date and specified time (including the extended period if any) for any reason whatsoever, shall be neither entertained nor opened in the Tendering system. The validity of the proposals submitted before deadline shall be till 180 days from the date of submission of the proposal.

3.7.3.Modification and Withdrawal of Proposals

No Proposal shall be withdrawn in the interval between the deadline for submission of proposals and the expiration of the validity period specified in the RFP. The EMD amount shall be forfeited in case any Bidder withdraws their proposal during the validity period as mentioned hereinabove.

3.7.4.Authorized representative

- An authorized representative of the Bidder shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.
- Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.
- The signed Proposal shall be marked "Original", and its copies marked "Copy" as appropriate.

3.7.5.Acknowledgement of Understanding of Terms

By submitting a Proposal, each Bidder shall be deemed to have acknowledged that he has carefully read all sections of this RFP, including all forms, schedules, annexure, corrigendum and addendums (if any) hereto, and has fully informed itself as to all existing conditions and limitations.

3.7.6.Consortium / Joint Venture (JV)/ Limited Liability Partner (L.L.P.):

A Consortium or Joint Venture (JV) of up to **two (2) partners** shall be permitted to participate in this Bidding. The lead partner shall be clearly identified, and all members of the

Consortium/JV shall be jointly and severally responsible for fulfilling the obligations under the RFP and the Contract, if awarded.

Limited Liability Partnerships (LLPs) shall be permitted to participate either individually or as part of a Consortium or JV, subject to the same conditions. In case of a Consortium or JV involving LLPs, each partner must comply with all eligibility criteria and jointly accept full liability as specified above.

3.7.7. Bid Opening

- Total transparency shall be observed and ensured while opening the Proposals/Bids.
- MTDC reserves the rights at all times to postpone or cancel any scheduled Bid opening.

3.7.7.1. Two stages Process:

- In the first stage, Pre-Qualification proposals shall be opened and evaluated as per the criteria mentioned in this RFP.
- In the second stage, Financial Proposal of those Bidders, whose Pre-Qualification Proposals are accepted, shall be opened. All Bids shall be opened in the presence of Bidder's representatives who choose to attend the Bid opening sessions on the specified date, time and address.
- The Bidder's representatives who are present shall sign attendance sheet evidencing their attendance. In the event of the specified date of Bid opening being declared a holiday for MTDC, the bids shall be opened at the same time and location on the next working day. In addition to that, if the representative of the Bidder remains absent, MTDC will continue process and open the bids of the all bidders
- During Bid opening, preliminary scrutiny of the Bid documents shall be made to determine:
 - whether they are complete,
 - whether required Bid Security has been furnished,
 - whether the Documents have been properly signed, and
 - whether the bids are generally in order.
- Bids not conforming to such preliminary requirements shall be prima facie rejected. MTDC reserves the right to reject the bid after due diligence is done.

3.7.8. Evaluation Process

- A Tender Evaluation Committee (TEC) shall be constituted by MTDC, which will be responsible for evaluating the proposals in accordance with the prescribed criteria and procedures.
- TEC shall review the Pre-Qualification proposal of the Bidders to determine whether the requirements as mentioned in this RFP are met. Incomplete or partial proposals are liable for disqualification. All those Bidders, whose Pre- Qualification proposal meets the requirements and are technically qualified, shall be selected for opening of the commercial proposal.
- The Financial Proposals of the qualified Bidders shall be opened and reviewed to determine whether the Financial Proposals are complete and filled as per the

requirement criteria.

3.7.9. Quality & Cost based selection (QCBS)

In this case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions as mentioned in this RFP. The Bidder with the Most Advantageous Proposal, which is the Proposal that achieves the highest combined technical and financial scores, will be selected for further process.

3.8. Negotiations

If Negotiations are necessary, it will be conducted at the MTDC Head Office with the Bidder's authorized representative(s), who must possess a valid written Power of Attorney to negotiate and finalize the Contract on behalf of the Bidder. The MTDC shall document the proceedings of the negotiations, and the minutes shall be duly signed by both the MTDC and the Bidder's authorized representative.

3.8.1. Eligibility Criteria

MTDC permits participation of Bidders having different compositions viz; Proprietorships, Partnership Firms, LLPs, Private Limited Companies, Public Limited Companies, and Registered Partnership Firms, duly registered in India. The entities shall be empaneled with the Department of Economic Affairs (DEA), Ministry of Finance and Government of India. The list of agencies empaneled with DEA for Transaction Advisory Services vide notification no. F.No. 2/3/2021-PPP dated 01st July, 2022 is attached as part of this RFP for reference.

3.8.2. Evaluation of Technical Proposals

- Bidders, whose EMD and RFP Document Fees are found in order, shall be considered for Pre-Qualification criteria evaluation.
- Bidder shall be evaluated as per Pre-Qualification and Technical evaluation.
- The Bidders are required to submit all required documentation in support of the evaluation criteria specified (e.g. Detailed Project citations and copy of work order, client contact information for verification, and all others) as required.
- At any time during the Bid evaluation process, TEC may seek oral / written clarifications from the Bidders. The Committee may seek inputs from their professional and technical experts in the evaluation process.
- MTDC reserves the right to do a reference check of the past experience stated by the Bidder. Any feedback received during the reference check shall be taken into account during the technical evaluation process.

3.8.3. Technical Evaluation Criteria

Sr. No.	Technical Evaluation Criteria	Max Marks	Details / Sub-Criteria
1	Relevant Experience of the Bidder – Tourism Sector	20	<ul style="list-style-type: none"> - Marks will be awarded for completed Transaction Advisory assignments (PPP, feasibility, project structuring, bid process management, etc.) in the Tourism Sector (e.g., heritage sites, tourism infrastructure, resorts, cultural circuits and other Tourism Related Infrastructure). - 5 marks per eligible assignment, subject to submission of LOA/ Work Orders and Completion Certificates.
2	Relevant Experience of the Bidder – Non-Tourism Sector	20	<ul style="list-style-type: none"> - Marks will be awarded for completed Transaction Advisory assignments in non-tourism sectors (e.g., urban infrastructure, transportation, water supply, energy, social infrastructure, etc.). - 5 marks per eligible assignment, subject to documentary proof.
3	Understanding of the Assignment	20	<ul style="list-style-type: none"> - Evaluation based on the Bidder's detailed understanding of the Scope of Work, project goals, challenges, and sector-specific context. - Assessment will consider relevance, depth of analysis, and alignment with project objectives.
4	Proposed Approach & Methodology	20	<ul style="list-style-type: none"> - Evaluation of the overall strategy, work plan, and methodology for delivering the assignment. - Key aspects: project phasing, stakeholder engagement, risk mitigation strategies, innovation, and quality assurance mechanisms.
5	Team Composition	10	<ul style="list-style-type: none"> - Assessment based on the adequacy and relevance of the proposed team structure. - Must include Team Leader, Financial Expert, Legal Expert, and Sector Specialist(s). - Scoring based on alignment with scope and availability during the project period
6	Qualification & Experience of Key Professionals	10	<ul style="list-style-type: none"> - Evaluation based on the CVs of proposed key personnel. - Qualifications, relevant project experience, sector expertise, and role clarity will be considered. - Each CV must be signed and accompanied by consent letters.
Total Max. Marks		100	

The technical evaluation of bids shall be carried out as per the criteria 00mentioned below. Eligible bidders shall be invited to deliver a technical presentation on the proposed assignment, covering key aspects such as their understanding of the scope of work, proposed approach and methodology, work plan, and overall strategy for execution. The presentation shall form an integral part of the technical evaluation process.

Eligibility Criteria: 70 Marks

Note:

- *The Financial Proposals of only those bidders who secure a minimum of **70 marks** in the technical evaluation shall be opened for further consideration.*

- No marks shall be awarded for any criterion where the bidder fails to provide adequate supporting documentation as required under this RFP.

3.8.4. Financial Proposal Evaluation

The financial proposals of only those bidders who are declared technically qualified shall be opened for evaluation. The key financial terms and conditions applicable under the tender process shall be as outlined below. The evaluation shall be carried out under the **Quality and Cost Based Selection (QCBS)** method, wherein the **Technical Proposal shall carry a weightage of 80%**, and the **Financial Proposal shall carry a weightage of 20%**.

Success Fee:

- A **Success Fee of maximum 0.25%** of the NPV of the actual or estimated license fee (based on fixed fee or revenue share) for the full concession period, discounted at **12%**, shall be payable by MTDC to the Consultant.
- This fee is payable **after the Winning Bidder pays the Project Development Fee** or after the Financial Closure (usually converted from EMD or as decided by MTDC).
- In case of estimated license fee, the total revenue shall be as per the Consultant's Final Feasibility Report or subsequent accepted evaluation.
- The Success Fee is **exclusive of applicable taxes (if any)** and **inclusive of all costs** related to manpower, travel, legal, documentation, and bid process management.
- A **monthly fixed fee of INR 3,85,000** (Rupees Three Lakh Eighty Five Thousand Only) will be paid by MTDC and treated as an **advance**, to be adjusted against the Success Fee at final settlement.
- Any **extension or additional scope** shall be on mutually agreed terms based on performance and project requirements.
- Financial Bids must be submitted **only in the Bill of Quantities (BoQ) format** provided.

3.8.5. Award Criteria

- The final decision to award the contract will be based on QCBS.
- The lowest evaluated Financial Bid (Fm) is given the maximum financial score (F) of 100. The formula for determining the financial scores (Sf) of all other Proposals is calculated as following: **$Sf = 100 \times Fm / F$** , in which "**Sf**" is the financial score, "**Fm**" is the lowest price, and "**F**" the price of the proposal under consideration.

The weights given to the Technical (T) and Financial (P) Proposals are 80% for Technical Score (St) (derived above) and 20% for Financial Score (Sf).

- Proposals are ranked according to their combined technical (St) and financial (Sf) scores using the weights as following: **$S = St \times 80\% + Sf \times 20\%$** .
- MTDC reserves the right to modify / cancel or change the process of allocation of work described above at any time during the Project period. All the appointed agencies shall agree to abide by the rules mentioned above regarding allocation of work and any other rules that MTDC may come up in the future during the Project period.
- Work order will be placed on Appointed Bidder(s) in hardcopy format and/or in softcopy mode either through e-mail containing the scanned copy of the Work Order or through post.
- Objection, if any, to the Work Order must be reported to MTDC by the Appointed Bidder within three (3) working days counted from the Date of Issue of Work Order for modifications, otherwise it shall be assumed that the Bidder has accepted the Work Order

in totality. The same shall apply in case of electronic publishing/delivery of Work Order.

3.8.6. MTDC's Right to accept/ reject any Bid or All Bids

MTDC reserves the right to accept or reject any Bid, and to annul the bidding process and reject any or all Bids at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for MTDC's action.

3.8.7. Letter of Intent

Prior to the expiration of the period of bid validity, MTDC will notify the appointed consultancy in writing or email, to be confirmed in writing by letter, that its bid has been accepted. The Letter of Intent will constitute the formation of contract. Upon the Appointed consultancy furnishing Performance Security, MTDC will promptly notify each unappointed consultancy.

3.8.8. Signing of Contract

MTDC shall notify the appointed consultancy that its bid has been accepted. The Appointed consultancy shall enter into contract agreement with MTDC within the time frame mentioned in the Letter of acceptance issued to the appointed consultancy by MTDC.

3.8.9. Failure to agree with the Terms & Conditions of the RFP / Contract

Failure of the appointed consultancy to agree with the Terms & Conditions of the RFP / Contract shall constitute sufficient grounds for the annulment of the award, in which event MTDC may invite the next best bidder for negotiations or may call for fresh RFP.

3.8.10. Performance Bank Guarantee

- The appointed consultancy shall at his own expense submit with MTDC, within 15 (Fifteen) working days of the date of letter of acceptance or prior to signing of the contract whichever is earlier, an
- unconditional and irrevocable Performance Bank Guarantee (hereinafter referred to as "PBG") from a Nationalized Bank/Scheduled Bank, payable on demand, for the due performance and fulfillment of the contract by the bidder. Taxes, duties & other fees for PBG shall be paid by bidder.
- The PBG shall be denominated in the currency of the contract and shall be in the form of bank guarantee.
- The PBG will be for an amount which is INR 10,00,000 (Rupees Ten Lakhs only) and will be submitted in form of Bank Guarantee from a Nationalized/Scheduled Bank. All charges whatsoever such as premium; commission etc. with respect to the PBG shall be borne by the bidder.
- The PBG shall be valid until the end of six months after the completion of the contract with the appointed consultancy.
- The PBG may be discharged / returned by MTDC upon being satisfied that there has been due performance of the obligations of the Bidder under the contract. However, no interest shall be payable on the PBG. The format for PBG is provided in annexure.

- In the event of the Bidder being unable to abide by the contract for whatever reason, MTDC shall have the right to invoke the PBG. Notwithstanding and without prejudice to any rights whatsoever of MTDC under the contract in the matter, the proceeds of the PBG shall be payable to MTDC as compensation for any loss resulting from the bidder's failure to complete its obligations under the Contract. MTDC shall notify the Bidder in writing of the exercise of its right to receive such compensation within 14 days, indicating the contractual obligation(s) for which the Bidder is in default.
- MTDC shall also be entitled to make recoveries from the bidder's bills, PBG, or from any other amount due to him, the equivalent value of any payment made to him due to inadvertence, error, collusion, misconstruction or misstatement.

3.8.11. Confidentiality and Non-Disclosure Agreement (NDA)

- The appointed consultancy shall take all precautions not to disclose, divulge and / or disseminate to any third party any confidential information, proprietary information of MTDC's or any security arrangements (including but not limited to the Assignment Instructions, Schedules and other subsequent Agreements) and/or other information of MTDC. The obligation is not limited to any scope and the Contractor shall be held responsible in case of breach of the confidentiality of MTDC's information.
- A non-disclosure clause shall be incorporated in the Agreement/ contact signed between MTDC and the appointed consultancy.

3.8.12. Intellectual Property

- All reports, studies, financial models, bid documents, agreements, presentations, and any other deliverables prepared by the Transaction Advisor during the course of this assignment shall be the sole, perpetual, irrevocable, and exclusive property of MTDC. The Transaction Advisor shall have no right to use, publish, or disclose any part of these deliverables without the prior written consent of MTDC.
- The Transaction Advisor shall not, under any circumstances, promote its brand name, logo, or any non-government brand on any document, deliverable, or property of MTDC prepared under this assignment.
- The accuracy, validity, and completeness of all data, analytics, reports, or any third-party information used in the deliverables shall be the sole responsibility of the Transaction Advisor. MTDC's written consent may be obtained before including any third-party content in the deliverables unless explicitly authorized otherwise. The Transaction Advisor shall comply with all applicable laws, rules, regulations, and guidelines issued by the Government, including but not limited to the Indian Contract Act, 1872, Right to Information Act, 2005, and any other laws as may be applicable to the execution of this assignment.

3.8.13. Approval and Management of Personnel

3.8.13.1. Team Composition

The Transaction Advisory Team shall consist of the following key personnel (the "Key Personnel") who shall fulfill the academic and professional experience criteria as specified below:

Appointment of Transaction Advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis

Key Personnel	Education Qualification	Length of professional Experience	Experience on Eligible Assignments
PPP expert - ("Team Leader") Project Manager	Post-Graduation in Management, or Engineering, or Architecture, or Urban Planning, or equivalent	15 years	He should have worked as a PPP expert on at least 5 (five) PPP Transaction Advisory projects each in the Tourism Sector and Non-Tourism Sector
Financial expert	MBA (Finance) or C.A. or C.F.A	10 years	He should have worked as a Financial expert on at least 2 (two) PPP Transaction Advisory projects each in the Tourism Sector and Non-Tourism Sector
Architect / Urban Planner / Tourism Expert	Post-Graduation in Infrastructure Planning, or equivalent for Architect / Urban Planner	10 years	He should have worked as an Architect / Urban Planner on at least 2 (two) PPP architectural / urban planning projects each in the Tourism Sector and Non-Tourism Sector
Legal Advisor	Graduate in Law or equivalent	10 years	He should have worked as a legal expert for at least 2 (two) PPP Transaction Advisory projects each in the Tourism Sector and Non-Tourism Sector

Note:

- All experts must have worked at their respective firms for at least 1 (one) year till the Bid Due Date
- The Legal Advisor can be sub-contracted or included in the consortium after the project-specific Terms of Reference are announced for a particular project / assignment.
- The above CVs are required from an eligibility perspective and not from a technical scoring perspective as per the Annexure of this RFP.
- After Appointment, and while bidding for PPP Transaction Advisory tenders over the period of Appointment, the key professionals can be substituted by professionals fulfilling the qualification criteria, on the approval of MTDC.
- All the eligible above-mentioned key personnel shall be present at the time of technical presentation.

2.1.1.1. Approval of Key Personnel

The Key Personnel proposed in the Technical Proposal of the Transaction Advisor shall be deemed approved by MTDC upon award of the contract. No additional Key Personnel shall be engaged without the prior written approval of MTDC.

If the Transaction Advisor proposes to engage any additional professional personnel during the course of the assignment, it shall submit to MTDC the details along with the CVs in the prescribed format as per the Annexure of this RFP. MTDC shall review and approve or reject such proposals within 14 (fourteen) days of receipt. In the event no response is provided within the stipulated period, the proposed personnel shall be deemed approved.

2.1.1.2. Substitution of Key Personnel

The Key Personnel approved at the time of contract signing are expected to remain available for the entire duration of the assignment. Substitution of Key Personnel shall be permitted only under unavoidable circumstances beyond the control of the Transaction Advisor, subject to MTDC's approval.

Any replacement personnel shall have equal or higher qualifications and experience, to the satisfaction of MTDC.

2.1.1.3. Working Hours and Leave

The personnel deployed for the assignment shall adhere to working hours as specified by MTDC. No additional payment shall be made for overtime, sick leave, or vacation leave except as agreed in the contract. Any absence exceeding 7 (seven) days shall require prior approval from MTDC, and the Transaction Advisor shall ensure continuity of work without delay or compromise in quality.

2.1.1.4. Project Manager

The Transaction Advisor shall designate a Project Manager to coordinate all activities and ensure timely delivery of outputs.

All other Key Expert needs to be Present as and when required for meeting.

3. Terms of Reference

3.1. About MTDC

The Maharashtra Tourism Development Corporation (MTDC) was established in 1975 under the Companies Act, 1956, by the Government of Maharashtra with the objective of promoting and developing tourism across the state. As the State Tourism Board, MTDC serves as the nodal agency for planning, developing, and implementing tourism-related infrastructure and promotional activities, aimed at positioning Maharashtra as a leading tourism destination both nationally and internationally.

MTDC currently owns and manages a diverse portfolio of tourism assets, including resorts, multiple restaurants, boat clubs, the Indian Institute of Scuba Diving and Aquatic Sports at Tarkarli, and various tour packages, in addition to information and reservation centers strategically located across the state. The Corporation has regional offices situated at Chhatrapati Sambhajnagar, Pune, Nagpur, Amravati, Nashik, Ratnagiri, and Sindhudurg, ensuring decentralized administration and efficient monitoring of its operations.

To further unlock the economic potential of its extensive land bank located at prime tourism destinations, MTDC intends to develop the land and Properties on PPP basis with the participation of Private Investors and Developers through a transparent and competitive bidding process. This initiative aims to attract private sector participation, create world-class tourism infrastructure, and generate sustainable revenue streams for the state while preserving Maharashtra's rich cultural and natural heritage.

3.2. Purpose

The Maharashtra Tourism Development Corporation (MTDC) owns a vast portfolio of strategically located land parcels and tourism assets across the state, many of which are situated at prime tourist destinations with immense potential for tourism-led commercial development. To unlock the economic value of these assets, attract private sector investment, and facilitate the development of world-class tourism infrastructure, GoM in Principle approved the PPP mode of development for Land parcels. Accordingly, MTDC proposes to develop identified land parcels to private investors, developers, or operators through a transparent, competitive, and commercially viable process.

In order to achieve this objective, MTDC intends to appoint a Transaction Advisor through the Quality and Cost Based Selection (QCBS) process. The selected Transaction Advisor will provide end-to-end advisory services including site assessment, feasibility studies, valuation, preparation of bid documents, investor outreach, and bid process management to ensure a fair, competitive, and financially sustainable leasing process.

This initiative will enable MTDC to:

- Mobilize private investment for tourism infrastructure development.
- Ensure optimum utilization of state-owned tourism assets.
- Generate sustainable revenue streams for the state.
- Promote high-quality tourism facilities for domestic and international visitors.

By leveraging professional advisory support, MTDC aims to structure each transaction in a transparent, investor-friendly, and commercially sound manner, thereby positioning Maharashtra as a premier tourism destination in India.

3.3. Project Duration

The total duration of the assignment shall be twenty-Four (24) months from the date of signing of the contract. It can be extended further on mutually accepted terms and conditions. MTDC shall extend timely guidance and support to the selected Transaction Advisor in terms of providing available information, facilitating site visits, and assisting in data collection related to the identified land parcels. The planning, sequencing, and prioritization of activities across different sites shall be finalized in consultation with MTDC officials, enabling the Transaction Advisor to schedule tasks efficiently and align project milestones with the Corporation's requirements. This collaborative approach will ensure that the assignment progresses smoothly, with optimal utilization of time and resources throughout the engagement period.

3.4. Scope Of work

3.4.1. Market Assessment

The Consultant shall undertake a comprehensive market assessment for each identified land parcel to evaluate its monetary potential, tourism viability, and investment prospects under the long-term leasing model. The study shall include site identification and assessment considering location advantages, connectivity, and tourism attractiveness along with an analysis of the present real-estate market scenario and ongoing development trends in the region.

A demand–supply gap analysis shall be carried out to understand market needs, competitive developments, investor appetite, and potential absorption capacity for tourism-oriented and commercial activities on each parcel. The assessment shall include interactions with developers, tourism operators, and financial institutions to gather real-time market intelligence and identify opportunities for maximizing revenue generation.

Based on these inputs, the Consultant shall prepare a Market Assessment Report summarizing the monetary potential, demand-supply analysis, real-estate market scenario, and site-specific recommendations along with any other factors relevant for successful project structuring and implementation.

3.4.2. Detailed Survey and Regulatory Assessment

The Consultant shall conduct a detailed survey of all identified land parcels to capture location details, physical characteristics, existing infrastructure, and any constraints affecting development potential.

In addition, a regulatory assessment shall be carried out covering applicable land use norms, building regulations, city development plans, and guidelines issued by the Ministry of Finance (GoI), DIPAM (GoI), and the Government of Maharashtra. It shall include ascertaining prohibitions/ permissions of various statutory authorities like MOEF, ASI, Revenue, SPA, local bodies, state Govt. Tourism Department, etc. The assessment shall also include evaluating the potential impact of the proposed development or redevelopment and addressing any other site-specific requirements for smooth and compliant leasing.

3.4.3. Feasibility and Viability Analysis

The Consultant shall prepare a comprehensive plan for the monetization of each identified land parcel in line with applicable regulations, demand-supply analysis, and market requirements. This shall include preparation of an infrastructure plan aligned with development control norms and regulatory guidelines. Further, the Consultant shall analyze possible monetization methods, evaluate risk factors, assess the

advantages and disadvantages of each option, and recommend the most suitable approach along with a clear responsibility framework for successful implementation.

3.4.4. Techno-Economic Viability Study

The Consultant shall carry out a detailed Techno-Economic Viability (TEV) Study for each identified land parcel to assess the commercial feasibility and long-term sustainability of the proposed monetization methods. The study shall include, but not be limited to, the following components:

- Infrastructure Assessment:
 - Review ongoing and proposed infrastructure projects in and around the site.
 - Map existing facilities within the project's catchment area to evaluate connectivity and service availability.
- Market and Demand Analysis:
 - Study city-level real estate market trends and identify growth sectors impacting tourism and commercial potential.
 - Assess demand potential, absorption capacity, and possible mixed-use development opportunities.
- Project Analysis:
 - Conduct SWOT analysis of the proposed monetization method and project structure.
 - Perform a perception study covering expected developments, investor/developer feedback, potential for alternate developments, and key market concerns.

The findings of the TEV study shall guide MTDC in selecting the most viable monetization strategy for each parcel.

3.4.5. Best Use Analysis

The Consultant shall undertake a Best Use Analysis for each identified land parcel to determine the most suitable development option for long-term leasing. The analysis shall include:

- Product Mix & Positioning: Recommend the optimal combination of tourism, commercial, or mixed-use facilities based on market potential.
- Pricing & Development Size: Suggest appropriate pricing strategies and development scale aligned with investor expectations and market demand.
- Project Phasing & Strategy: Prepare a phased development plan outlining timelines, implementation approach, and strategies for maximizing revenue generation.

3.4.6. AS-IS STUDY:

Consultant shall review the existing infrastructure and facilities to identify options for maximum revenue for the MTDC through the monetization of the identified assets. The Consultant shall collect primary and secondary data, carryout field investigations, and surveys for existing situation assessment which may include assessment of people, processes, business logics, tools and technologies and policies and guidelines amongst others.

3.4.7. TO BE STUDY:

- The Consultant shall develop to-be scenario for proposed leasing methods with

process details and flows, technology recommendations, deployment model, detailed functional & technical requirements and market potential of buyers available in the market.

- Consultant shall assess an estimate of the demand in terms of number of potential Private Partners.
- Based on real estate market analysis, Consultant will develop a financial model assuming that identified asset will be utilized by the private partner
- Consultant shall bring out various assumptions for revenue, cost, and others, including basis thereof, which are used in the financial models. A detailed financial model shall be prepared and a simplified summary sheet of the entire financial analysis should be prepared showing key data such as: Project Cost, Equity, Debt, Capital Expenditure, Total Revenues, Project IRR, and Equity IRR and any other parameters.
- Explore the possibility of revenue generation sources through commercial/ retail/ residential development on the identified land parcel and other assets; Develop various possible alternatives for project structuring including revenue maximization and suggest an optimal product mix which give maximum returns.
- Undertake sensitivity analysis by identifying the most critical factors and determine their impact on the IRR, including varying project costs and benefits, implementation period, and combinations of these factors;
- Overall, analyses whether the project is technical and financially feasible/attractive for a private partner.
- Based on above, submit a feasibility report for the project specifically outlining its recommendations.
- Based on the feasibility study consultant shall submit the probable monetization methods clearly indicating the viability of revenue generation for approval from the Authority.

3.4.8. Preparation of Financial Model

The consultant shall develop “Financial Model” for approved monetisation method based on the market assessment, Real Estate market trend analysis, best use analysis of the asset, SWOT analysis, etc. The Consultant shall deliver a consolidated summary sheet showing recommended bid parameters (upfront fee, annual rent, revenue share, etc.) with a Financial Analysis Report documenting assumptions, data sources and model logic. The model shall be submitted for MTDC review and approval, and shall be revised as necessary of MTDC comments; the final approved model will be used for preparing bid documents and for evaluating proposals.

3.4.9. Bid Process Management including Market Consultation

- **Transaction Structuring:** The consultant shall prepare a detailed document for approval with the MTDC to be included as part of the Bid Document including but not limited to the following
- **Detailed prequalification criteria for selection of the bidders.**
 - Risk analysis of the development to determine, allocate and manage/mitigate risks (such as but not limited to project, commercial, financial, political, economic, and legal) during all stages of the project.
 - Interaction with key stakeholders from the real estate sector including potential bidders, investors, private developers, financial institutions, etc. and assess their feedback on the proposed project structure and highlight key issues based on stakeholder feedback; and
 - Finalise the overall transaction structure and commercial terms in consultation with MTDC.
- **Preparation of Bid Documents:** The Consultants shall prepare the bid documents for selection of Private Partner for the monetisation of identified asset. The bid documents shall include but not be limited to:
 - Project objectives, Scope of work and deliverables,
 - Timelines,
 - Contractual terms and conditions,
 - Payment terms,
 - The tender documents shall include but not limited to expression of interest, request for qualification, request for proposal, notice inviting tender, corrigendum, addendum, LOA, Concession Agreements, work orders, contract, etc.
 - The Consultants shall also be responsible for developing standard templates for tender documents.

3.4.10. Project marketing and bid process management

Subsequent to issue of the bidding documents, Consultant shall assist with bid process management including:

- **Assist in marketing the project:** The Consultant shall carry out requisite marketing exercise to elicit adequate response from developers and other interested parties and provide a list of renowned developer/investors (with addresses and phone nos.) for the identified asset whom the Consultant has contacted in the course of the study as well as during the bidding process and who have indicated their interest in the proposed development.
- **Investors meet:** The Consultant shall prepare and give presentations with developers and carry out other such necessary efforts for maximizing participation by prospective Private Partners in the bidding process.
- **Assist in Pre-Bid Meetings:** The Consultant shall participate in pre-bid meetings and assist MTDC in answering questions or issuing clarifications to the bidders. The consultant shall prepare minutes of meeting, addendum/corrigendum if any based on the clarification provided to the prospective applicants.
- Assist Evaluation Committee of MTDC in proposal evaluation in accordance with the criteria laid down in Bid documents and recommend preferred bidder.
- The Consultant shall design and assist MTDC to administer the bid evaluation process in

an equitable and transparent way. The Consultant shall assist in evaluating the technical and financial bids and preparation and finalization of evaluation report covering the details of evaluation including eligibility, responsiveness to the tender (RFQ/RFP) conditions.

- Assist MTDC in negotiating the contract with the preferred bidder and finalize the same with respect to the agreed scope of services, technical and performance specifications.
- Management of other advisory inputs, and overall management of the transaction team, to ensure successful conclusion.
- Provide support to the Concessionaire from the Authority's side to achieve Financial Closure.

The Consultant shall carry out all the activities required for selecting the agency to carry out successful implementation of Tourism Project.

3.4.11. Regulatory and Policy Framework Study and Best Practice Benchmarking

The Consultant shall undertake a detailed study and analysis of the prevailing Government frameworks, policies, and guidelines governing land monetization, asset leasing, and PPP development models at both the Central and State levels. This shall include, but not be limited to, the following:

- **Review of Government Frameworks and GRs:** Examination of Government Resolutions (GRs), notifications, and circulars issued by the Government of Maharashtra (GoM), particularly those relating to land monetization, public-private partnership (PPP) projects, and tourism infrastructure development.
- Review of relevant Government of India (GoI) policies, guidelines, and manuals issued by the Department of Economic Affairs (DEA), DIPAM, NITI Aayog, and other relevant authorities concerning asset monetization and PPP structuring.
- **Alignment with Prudent Practices:** Benchmarking of MTDC's proposed monetization framework with prudent practices adopted by other PSUs, State Tourism Corporations, and Central Agencies, including case studies of successfully implemented PPP and monetization projects.
- Recommendation of an ideal institutional framework for MTDC based on such benchmarking, with emphasis on transparency, commercial viability, and long-term asset sustainability.
- **Compliance and Governance Review:** Verification of compliance with applicable land and urban development regulations, tourism policies, and government orders.
- Preparation of a Regulatory Compliance Matrix outlining permissions, clearances, and procedural requirements under various government departments (Revenue, Environment, Urban Development, etc.).
- **Policy Recommendations:** Identification of policy gaps or procedural bottlenecks affecting the monetization process and submission of recommendations to streamline such processes.
- Propose policy and procedural improvements aligning MTDC's framework with national-level monetization and PPP best practices, ensuring consistency with prudence norms observed across GoI/GoM entities.
- **Capacity-Building Inputs:** Suggest training, institutional strengthening, and governance measures within MTDC to adopt a standardized, compliant, and efficient monetization framework.

4. General Conditions of Contract:

4.1. PROJECT DURATION

- The agreement shall remain valid for a period of 24 months and can be further extended on mutual consent as per the same Terms and Conditions.
- The project duration will start from the date of signing of the Agreement with the Selected Consultant and issuance of Work Order.

4.2. DELIVERABLE TIMELINE

In pursuance of this TOR, the Consultant shall undertake/deliver the following deliverables (the “Deliverables”) during the course of this Consultancy. Each deliverable shall include an executive summary, analyses, assumptions, results of computations, tables, charts, recommendations, and such other contents that generally comprise deliverables for similar consultancy work by way of best practices. 5 (five) hard copies and soft copies of all the Reports mentioned herein below shall be submitted to the MTDC. The deliverables shall be submitted for approval along with the timelines are listed hereunder:

Sr No.	Description of Key Deliverables for Each Site	Timeline (in months)
1.	Market demand assessment	T + 4
2.	Financial model	T + 3
3.	High Level Feasibility report	T + 3
4.	Tender documentation	T + 3
5.	Bid process management	T + 6
Signing of agreement will be “T”		

4.3. PAYMENT TERMS

The successful Bidder’s request for payment shall be made to the client in writing, accompanied by documents, describing, as appropriate, the services performed, and by the required documents submitted pursuant to conditions of the agreement and upon fulfilment of all the obligations stipulated in the agreement. Documents required, whichever applicable along with documents for desired deliverables, to be submitted to MTDC for Payment including Bills/Invoices, and other supporting documents as may be necessary. Consultant shall be paid on milestone basis as detailed hereunder

The payment shall be made in 2 Installments as follows:

- 1. Fixed Fees**
- 2. Variable Fees (Success Fee)**

Sr No	Head	Amount/Payment Details	Payment Milestones
1	Fixed fee	INR 3,85,000 (Rupees Three Lakhs Eighty Five Thousand only)	On a monthly basis (to be adjusted against the Success Fee payable) for deploying one key Expert (Project Manager) on continuous basis in MTDC office.
2	Success Fees	Maximum 0.25% of the NPV of Actual/estimated license fee	This fee shall be disbursed upon completion of the tendering process, issue of the LOI for respective Site and deposition of Consultancy Fees by the Developer of the respective site & Financial Closure.

There shall not be any assurance on quantum of work to be carried out. MTDC shall designate the Agency to carry out the work at the rates accepted by it.

4.4. REPORTING

- The MTDC may review, with the Consultant, any or all of the documents and advice forming part of the Consultancy, in meetings and conferences which will be held at the MTDC's office. Further, the Consultant may be required to attend meetings and conferences with pre-qualified bidders or the selected bidder. The expenses towards attending such meetings during the period of Consultancy, including travel costs and per diem, shall be included in the value quoted by the bidder.
- The MTDC may, in its discretion, require the Consultant to participate in extended meetings and/ or work from the offices of the MTDC when required and the Consultant shall, on a best Endeavour basis and without unreasonable delay, provide such services at the offices of the MTDC.
- The Consultant will work closely with the MTDC. The MTDC may establish a Working Group (the "WG") headed by a project Manager to enable conduct of this assignment. The project director of the MTDC will be responsible for the overall coordination and project development. He will play a coordinating role in dissemination of the Consultant's outputs, facilitating discussions and ensuring required reactions and responses to the Consultant.
- The Consultant may prepare Issue Papers highlighting issues that could become critical for the timely completion of the assignment and that require attention from the MTDC.
- Regular communication with the WG and the project Manager is required in addition to all key communications. This may take the form of telephone/ teleconferencing, emails, and occasional meetings.
- The Deliverables will be submitted as per schedule provided in this RFP.
- The Consultant shall be required to **operate from the MTDC office** for the duration of the Consultancy, as and when directed by MTDC. The Consultant shall ensure that key personnel are **available on-site** for meetings, coordination, and project execution, as required.

4.5. Penalty

- For any other irregularities, mistakes, data breaches, tariff mistakes, system error, downtime, SLA not met etc. penalty at the discretion of MTDC shall be final and binding on the appointed consultancy.
- That for unsatisfactory performance owing to absence of the appointed consultancy 's staff, deficiencies in services or for some other reason, MTDC shall be within its rights to make necessary deductions for such deficiency in services. Alternatively, MTDC may, after giving an opportunity of being heard to the appointed agency, get such deficiencies fulfilled at the cost and responsibility of the appointed consultancy.
- Where any claim for the payment of a sum of money arises out of or under the potential contract against the appointed consultancy, MTDC shall be entitled to recover such a sum in part or whole, from the performance security to be deposited by the contractor. In the event of the performance security being insufficient, the balance of the total sub recoverable, as the case may be, shall be deducted from any sum then due or which at any time thereafter may become due to the appointed consultancy under the potential contract. Should this sum not be sufficient to recover the full amount recoverable, the appointed consultancy shall pay to this office the remaining balance due failing which MTDC shall recourse to legal action against the appointed consultancy.

4.6. Indicative Service Level Agreement:

The Service Level Agreements below are indicative in nature and need to be finalized during contract negotiation stage.

Categories of SLA:

TAT for Different Types of Requests:

- **P0 Issues (e.g., Server Downtime): Resolution within 5 hours**
- **P1 Issues (e.g., Non-critical functionality failure): Resolution within 24 hours**
- **Other P2 Issues: Resolution within 7 days**

4.7. Confidential Information

- MTDC and the appointed consultancy shall keep all acquired information confidential and shall not, without the written consent of the other party hereto, divulge to any third/ outside party any documents, data, or other information furnished directly or indirectly by the other party hereto in connection with the Contract, whether such information has been furnished prior to, during or following completion or termination of the Contract.
- The appointed consultancy shall not use the documents, data, and other information received from MTDC for any purpose other than the services required for the performance of the Contract.

4.8. Change in Laws and Regulations

Unless otherwise specified in the Contract, if after the date of the Invitation for Bids, any law, regulation, ordinance, order or bylaw having the force of law is enacted, promulgated, abrogated, or

changed that substantially and subsequently affects the Delivery Date and/or the Contract Price, then such Delivery Date and/or Contract Price shall be correspondingly increased or decreased, to the extent that the appointed consultancy has thereby been affected in the performance of any of its obligations under the Contract.

4.9. Force Majeure

- The appointed consultancy shall not be liable for termination for default if and to the extent that its delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- For purposes of this clause, Force Majeure means an event or situation beyond the control of the appointed consultancy that is not foreseeable, is unavoidable, and its origin is not due to negligence or lack of care on the part of the appointed consultancy. Such events may include, but shall not be limited to, acts of MTDC in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.
- If a Force Majeure situation arises, the appointed consultancy shall promptly notify MTDC in writing of such condition and the cause thereof. Unless otherwise directed by MTDC in writing, the appointed consultancy shall continue to perform its obligations under the Contract as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

4.10. Change Orders and Contract Amendments

- MTDC may at any time order the appointed consultancy to make changes within the general scope of the contract.
- If any such change causes major deviation in the cost of, or the time required for, the appointed consultancy performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price and the Contract shall accordingly be amended. Any claims by the appointed consultancy for adjustment under this Clause must be asserted within 30 days from the date of the appointed consultancy receipt of MTDC's change order.
- Prices to be charged by the appointed consultancy for any Related Services that might be needed but which were not included in the Contract shall be agreed upon in advance by the parties, and shall not exceed the prevailing rates charged to other parties by the appointed consultancy for similar services.

4.11. Settlement of Disputes

a) AMICABLE SETTLEMENT:

In the event of the dispute related any of the matters set out in this contract, including termination of the contract. The parties shall discuss in good faith to resolve the difference within 15 business days of the dispute being raised (or such longer period as the parties to the dispute may mutually agree to in writing). All such disputes that have not been satisfactorily resolve through discussion shall be referred to secretary, Department of Tourism. All such disputes that have not been satisfactorily resolved after referring to Secretary, Maharashtra Tourism Development Corporation either party may seek appropriate legal remedies through the competent courts, as specified below.

b) DISPUTE RESOLUTION THROUGH COURT:

Any and all claims, disputes, controversies, or differences arising between the parties out of or in relation to or in connection with this Agreement or any breach thereof, which cannot be satisfactorily settled through correspondence, mutual conference, or amicable settlement as per clause (a), shall be determined and judge by the competent courts of law.

c) JURISDICTION:

All legal proceedings, if necessity arises to institute, by any of the parties shall have to be lodged in courts situated in Mumbai and no elsewhere. This agreement will be deemed to have been made in Mumbai only.

4.12. Extensions of Time

If at any time during performance of the Contract, the appointed consultancy should encounter conditions impeding timely delivery of the Services, the appointed consultancy shall promptly notify MTDC in writing of the delay, its likely duration, and its cause. As soon as practicable after receipt of the appointed consultancy's notice, MTDC shall evaluate the situation and may at its discretion extend the appointed consultancy time for performance in writing.

4.13. Termination

4.13.1. Termination by MTDC

MTDC may, without prejudice to any other remedy for breach of Contract, terminate the Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) herein under. In such an occurrence, MTDC shall give not less than 60 days' written notice of termination to the appointed consultancy and the consultancy must hand over all the assets, documents, deliverables, etc. to MTDC.

- If the appointed consultancy does not remedy the failure in the performance of its obligations under the Contract, within thirty (30) days after being notified or within any further period as MTDC may have subsequently approved in writing.
- If the appointed consultancy becomes insolvent or goes into liquidation, or receivership whether compulsory or voluntary.
- If, as the result of Force Majeure, the appointed consultancy is unable to perform a material portion of the Services for a period of not less than 60 days.
- If the appointed consultancy places itself in a position of conflict of interest or fails to

disclose promptly any conflict of interest to MTDC.

- If the appointed consultancy fails to comply with any final decision reached as a result of legal proceedings.
- If the performance of the appointed consultancy is unsatisfactory or not as per the requirement of MTDC.

MTDC can terminate the contract with a 30 days' notice without stating any reason.

4.13.2. Termination by Agency

The appointed consultancy may terminate the Contract, by not less than 60 days' written notice to MTDC, such notice to be given after the occurrence of any of the events specified in paragraphs (a) through (b) mentioned herein under:

- If, as the result of Force Majeure, the appointed consultancy is unable to perform a material portion of the Services for a period of not less than 60 days.
- If MTDC is in material breach of its obligations pursuant to this Contract and has not remedied the same within 60 days (or such longer period as the appointed consultancy may have subsequently approved in writing) following the receipt by MTDC of the appointed consultancy notice specifying such breach.

4.14. Assignment

If the awarded consultancy fails to provide services satisfactorily as per requirement of MTDC, then MTDC with 30days prior notice to appointed consultancy may discontinue services or minimize scope of work of consultancy under consideration and reserves the right to procure the required services from next appointed consultancy.

4.15. Other Conditions

- The appointed consultancy should comply with all applicable laws and rules of GoI/GoM/ULB.
- MTDC shall not come out with another EOI / Tender / RFP / appointment for providing website development / management services during the validity of the appointment.

4.16. Risk Purchase

In case the appointed consultancy fails to deliver the project due to inadvertence, error, collusion, incompetency, misconstruction or illicit withdrawal, the Managing Director, MTDC reserves the right to procure the same or similar services from the alternate sources at risk, cost and responsibility of the appointed consultancy.

4.17. Subcontracting:

The Agency shall not subcontract /Assign the work to any other Agency without written Approval of MTDC. MTDC shall permit the component of work to be subcontract whenever necessary at the risk and cost of Agency.

In such cases, the Agency shall not be absolved of the liabilities as Principal.

5. Annexures:

5.1. Annexure 1- Pre-Qualification Cover Letter

(To be submitted on the letterhead of the bidder)

Tender NOTICE NO:_____

Date:_____

To,

The Managing Director
Maharashtra Tourism Development Corporation (MTDC)
[MTDC Office Address]
Mumbai, Maharashtra

Subject: Appointment of Transaction Advisor to assist MTDC for development and land assets on PPP basis.

Dear Sir/Madam,

Having examined the RFP, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide professional Transaction Advisory Services as required and outlined in the RFP for the Appointment of Transaction Advisor for Leasing of MTDC Land Parcels/ Assets on Long-Term Basis.

We attach herewith our responses to the Pre-Qualification Requirements, Technical Bid, and Financial Bid as specified in the RFP. We confirm that the information contained in our submission, including all supporting documents and enclosures, is true, accurate, verifiable, and complete. This response includes all information necessary to ensure that the statements made herein do not, in whole or in part, mislead MTDC during the evaluation process.

We fully understand and agree that if any of the information provided by us is found to be misleading or false during the evaluation or after award of the contract, MTDC reserves the right to disqualify us from the bidding process or terminate the contract, as applicable.

We hereby agree to unconditionally accept all the terms and conditions of the RFP and confirm that our bid shall remain valid for a period of 180 (One Hundred and Eighty) days from the date of submission. In the event the contract is awarded to us, we undertake to submit the Performance Security as prescribed in the RFP.

We further understand that MTDC is under no obligation to accept the lowest or any bid and reserves the right to reject any or all bids, in whole or in part, without assigning any reason.

It is hereby confirmed that I/We am/are authorized to act on behalf of our company/firm/organization and empowered to sign and submit this bid response along with all other documents required under the RFP process through Board Resolution/ Power of Attorney.

Signature of Authorized Signatory (with official seal)

Name:

Designation:

Address:

Telephone:

E-mail:

Place:

Date:

5.2. Annexure 2- Basic Details of the Bidder

The Table below provides the format in which general information about the bidder must be furnished.

Sr. No	Information	Details
1.	Name of Bidding firm:	
2.	Address and contact details of Bidding firm:	
3.	Firm Registration Number and Year of Registration	
4.	Website Address	
5.	Status of Company (Public Ltd., Pvt. Ltd., Partnership etc.)	
6.	Company's GST Number (GSTN) (Provide copy of the same)	
7.	Company's Revenue for the last 3 years (Year wise)	
8.	Name, Designation and Address of the contact person to whom all references shall be made regarding this RFP:	
9.	Telephone number of contact person:	
10.	E-mail address of contact person:	

Note: Please submit the relevant proofs for all the details mentioned above along with your Bid response.

Authorized Signatory

Name:

Seal:

Date:

Place:

5.3 Annexure 3 – Power of Attorney

We, _____(Name of the Bidder and address of the registered office), do hereby constitute, appoint, and authorize Mr./Ms. _____ (Name and residential address of the Power of Attorney holder), who is presently employed with us and holding the position of (Designation), as our lawful Attorney to act on our behalf for all purposes in connection with or incidental to our bid for the “Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis”.

This authority shall include, but not be limited to, signing and submitting all documents, providing information and clarifications to MTDC, representing us in all matters before MTDC, attending meetings, and generally dealing with MTDC in all matters related to our bid for the said project.

We hereby agree to ratify all acts, deeds, and things lawfully done by our said Attorney pursuant to this Power of Attorney, and all such acts, deeds, and things performed by our aforesaid Attorney shall always be considered as having been done by us.

For: _____
Name:
Designation:
Date:
Place:
Seal:
Business Address:

Accepted :

(Signature)
Name:
Designation:
Address:

Note: This Power of Attorney shall be executed on a **Rs.100/- Stamp Paper** and notarized as per applicable I

5.4 Annexure – 4 - Format for Performance Bank Guarantee

For Contract Performance Bank Guarantee

Performance Bank Guarantee

Ref: XXREFNOXX

Date: _____

Bank Guarantee No.: _____

Tender NOTICE NO.:

To,

The Senior Manager (Estate)
Maharashtra Tourism Development Corporation (MTDC)
Mafatlal House, 1st Floor, H. T. Parekh Marg,
169 Backbay Reclamation,
Churchgate, Mumbai – 400020

SUBJECT: PERFORMANCE BANK GUARANTEE – For Appointment of Transaction Advisor to assist MTDC for development and land assets on PPP basis.

Dear Sir/Madam,

M/s. (name of Bidder), a company registered under (mention act), having its registered and corporate office at (address of the Bidder), (hereinafter referred to as “our constituent”, which expression, unless excluded or repugnant to the context or meaning thereof, includes its successors and assigns), agreed to enter into a Contract dated (Hereinafter, referred to as “Contract”) with you for Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis, in the said Contract.

We are aware of the fact that as per the terms of the Contract, M/s. (name of Bidder) is required to furnish an unconditional and irrevocable Bank Guarantee in your favour for INR _____ and guarantee the due performance by our constituent as per the Contract and do hereby agree and undertake to pay any and all amount due and payable under this bank guarantee, as security against breach/ default of the said Contract by our Constituent.

In consideration of the fact that our constituent is our valued customer and the fact that he has entered into the said Contract with you, we, (name and address of the bank), have agreed to issue this Performance Bank Guarantee.

Therefore, we (name and address of the bank) hereby unconditionally and irrevocably guarantee you as under:

In the event of our constituent committing any breach / default of the said Contract, and which has not been rectified by him, we hereby agree to pay you forthwith on demand such

sum/s not exceeding **the PBG amount**.

Notwithstanding anything to the contrary, as contained in the said Contract, we agree that your decision as to whether our constituent has made any such default(s) / breach(es), as aforesaid and the amount or amounts to which you are entitled by reasons thereof, subject to the terms and conditions of the said Contract, will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Performance Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur.

This Performance Bank Guarantee shall continue and hold good till 180 days after completion of the Contract Period, subject to the terms and conditions in the said Contract.

We further agree that the termination of the said Agreement, for reasons solely attributable to our constituent, virtually empowers you to demand for the payment of the above said amount under this guarantee and we would honor the same without demur.

We hereby expressly waive all our rights: Requiring to pursue legal remedies against MTDC; and For notice of acceptance hereof any action taken or omitted in reliance hereon, of any defaults under the Contract and any resentment, demand, protest or any notice of any kind.

We the Guarantor, as primary obligor and not merely Surety or Guarantor of collection, do hereby irrevocably and unconditionally give our guarantee and undertake to pay any amount you may claim (by one or more claims) up to but not exceeding the amount mentioned aforesaid during the period from and including the date of issue of this guarantee through the period.

We specifically confirm that no proof of any amount due to you under the Contract is required to be provided to us in connection with any demand by you for payment under this guarantee other than your written demand.

Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax, registered post or other electronic media to our address, as aforesaid and if sent by post, it shall be deemed to have been given to us after the expiry of 48 hours when the same has been posted. If it is necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this guarantee on the request of our constituent under intimation to you.

This Performance Bank Guarantee shall not be affected by any change in the constitution of our constituent nor shall it be affected by any change in our constitution or by any amalgamation or absorption thereof or therewith or reconstruction or winding up, but will ensure to the benefit of you and be available to and be enforceable by you during the period from and including the date of issue of this guarantee through the period.

We hereby confirm that we have the power/s to issue this Guarantee in your favour under the Memorandum and Articles of Association / Constitution of our bank and the undersigned is / are the recipient of authority by express delegation of power/s and has / have full power/s

to execute this guarantee under the Power of Attorney issued by the bank in your favour.

We further agree that the exercise of any of your rights against our constituent to enforce or forbear to enforce or any other indulgence or facility, extended to our constituent to carry out the contractual obligations as per the said Contract, would not release our liability under this guarantee and that your right against us shall remain in full force and effect, notwithstanding any arrangement that may be entered into between you and our constituent, during the entire currency of this guarantee.

Not with standing anything contained herein:

This Performance Bank Guarantee shall be valid only from the date of signing of Contract to 180 days after the End of Contract Period; and

We are liable to pay the guaranteed amount or part thereof under this Performance Bank Guarantee only and only if we receive a written claim or demand on or before 180 days after the completion of Contract Period.

Any payment made hereunder shall be free and clear of and without deduction for or on account of taxes, levies, imports, charges, duties, fees, deductions or withholding of any nature imposts.

This Performance Bank Guarantee must be returned to the bank upon its expiry. If the bank does not receive the Performance Bank Guarantee within the above-mentioned period, subject to the terms and conditions contained herein, it shall be deemed to be automatically cancelled.

This guarantee shall be governed by and construed in accordance with the Indian Laws and we hereby submit to the exclusive jurisdiction of courts of Justice in India for the purpose of any suit or action or other proceedings arising out of this guarantee or the subject matter hereof brought by you may not be enforced in or by such court.

Dated this day 2025.

Yours faithfully,

For and on behalf of the Bank,

(Signature)

Designation

(Address)

5.5 Annexure 5 – DRAFT MEMORANDUM OF UNDERSTANDING EXECUTED BY MEMBERS OF THE CONSORTIUM

[On Non-judicial stamp paper of INR 100 duly attested by notary public]

This Memorandum of Understanding (MoU) entered into this day of [Date] [Month] [YEAR] at [Place] among (Hereinafter referred to as " ") and having office at [Address], India,

as Party of the First Part and (hereinafter referred as " ") and having office at [Address], as Party of the Second Part and The parties are individually referred to as Party and collectively as Parties. WHEREAS MTDC has issued a Request for Proposal dated [Date] (RFP) from the Applicants interested in 'Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis'.

AND WHEREAS the Parties have had discussions for formation of a Consortium for bidding for the said Project and have reached an understanding on the following points with respect to the Parties' rights and obligations towards each other and their working relationship.

AS MUTUAL UNDERSTANDING OF THE PARTIES, IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

- i. The purpose of this Agreement is to define the principles of collaboration among the Parties to:
 - Submit a response jointly to Bid for the "Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis" as a Consortium.
 - Sign Contract in case of award.
 - Provide and perform the supplies and services which would be ordered by the Employer pursuant to the Contract. ii. This Agreement shall not be construed as establishing or giving effect to any legal entity such as, but not limited to, a company, a partnership, etc. It shall relate solely towards the Employer for 'Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis' for and related execution works to be performed pursuant to the contract and shall not extend to any other activities.
- ii. The Parties shall be jointly and severally responsible and bound towards the Employer for the performance of the works in accordance with the terms and conditions of the RFP document, and Contract.
- iii.----- (Name of Party) shall act as Lead Member of the Consortium. As such, it shall act as the coordinator of the Party's combined activities and shall carry out the following functions:
- iv. To ensure the technical, commercial and administrative co-ordination of the work

package

- To lead the contract negotiations of the work package with the Employer.
- The Lead Member is authorized to receive instructions and incur liabilities for and on behalf of all Parties.
- In case of an award, act as channel of communication between the Employer and the Parties to execute the Contract vi. That the Parties shall carry out all responsibilities as developer in terms of the Project Agreement.
vii. That the broad roles and the responsibilities of each Party at each stage of the Bidding shall be as below:

Party A:

Party B:

- v. That the Parties affirm that they shall implement the Project in good faith and shall take all necessary steps to see the Project through expeditiously.
- vi. That this MoU shall be governed in accordance with the laws of India and courts in MUMBAI shall have exclusive jurisdiction to adjudicate disputes arising from the terms herein.

In witness whereof the Parties affirm that the information provided is accurate and true and have caused this MoU duly executed on the date and year above mentioned.

(Party of the first part) (Party of the second part) Witness:

i.

ii.

5.6 Annexure 6- Declaration from Bidder of not being debarred/blacklisted

(To be submitted on the Letterhead of the responding company)

Tender NOTICE NO:_____ **Date:**_____

To,

The Senior Manager (Estate)
Mafatlal House, 1st Floor, H. T. Parekh Marg, 169 Backbay Reclamation,
Churchgate, Mumbai 400020
Maharashtra

Sub: Declaration of not being debarred / blacklisted by Central / State / Semi-Government / Local Self Government / PSUs in India as on the date of submission of the bid

Dear Sir,

In response to the RFP for the Appointment of transaction advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis, I/We hereby declare that our Company/Firm presently has an unblemished record and has not been declared ineligible for corrupt or fraudulent practices, either indefinitely or for a specified period, by any State Government, Central Government, Public Sector Undertaking, or Autonomous Body in India.

We further declare that our Company/Firm is not blacklisted or declared ineligible for reasons other than corrupt or fraudulent practices by any State Government, Central Government, Public Sector Undertaking, or Autonomous Body as on the date of submission of this bid.

We understand that if this declaration is found to be incorrect or misleading at any stage, MTDC reserves the right to forfeit our Bid Security in full and cancel the tender to the extent accepted without any further notice.

Thanking you,

Yours faithfully,

Signature of Authorized Signatory (with official seal)

Name:

Designation:

Date:

Place:

5.7 Annexure 7- Team Composition with Attached Cv/s.
(To be submitted on the Letterhead of the responding company)

Sr. No.	Name	Qualification	Experience

5.8. Annexure – 8: Financial Bid Format

(To be submitted on the Letterhead of the Bidder and duly signed by the Authorized Signatory)

Tender Notice No.: MTDC/L&E/PPP/TA/01/2025

To,
The Managing Director
Maharashtra Tourism Development Corporation (MTDC)
Mafatlal House, 1st Floor, H. T. Parekh Marg,
169 Backbay Reclamation, Churchgate,
Mumbai – 400020

Subject: Financial Bid for Appointment of Transaction Advisor to assist MTDC in the Development and Monetization of Land Parcels and Other Properties/Assets on PPP Basis

Dear Sir,

In accordance with the Request for Proposal (RFP) document for the above-mentioned project, we hereby submit our Financial Proposal for providing Transaction Advisory Services to MTDC as per the Terms of Reference (TOR) and conditions specified in the RFP.

We understand that the Financial Bid will be evaluated as per the Quality and Cost Based Selection (QCBS) criteria mentioned in the RFP and that all amounts quoted below are exclusive of applicable taxes, which shall be charged as per prevailing rates.

A. Fixed Fee

Sr. No.	Description	Unit	Amount (INR)	Remarks
1	Fixed Monthly Fee	Per Month	₹ 3,85,000/-	Payable monthly and adjustable against Success Fee at final settlement

B. Success Fee

Sr. No.	Description	Basis	Quoted Rate	Remarks
1	Success Fee	Percentage (%) of NPV of actual/estimated license fee for full concession period (discounted @12%)	____%	Payable post financial closure or after payment of Project Development Fee by winning bidder

C. Total Financial Quote

Component	Amount/Rate	Remarks
Fixed Fee	₹ 3,85,000/- per month	Inclusive of all costs
Success Fee	____% of NPV	Exclusive of applicable taxes

Notes:

1. The above quote is inclusive of all out-of-pocket expenses, travel, documentation, manpower, communication, and other incidental expenses.
2. Applicable GST and other statutory taxes shall be charged extra as per prevailing law.
3. The quoted rate shall remain valid for the entire duration of the assignment, including extensions, if any.
4. MTDC reserves the right to accept or reject any or all bids without assigning any reason.
5. Payment shall be made in accordance with the Payment Terms specified under Clause 4.3 of the RFP.

Authorized Signatory:

(Signature with Seal)

Name: _____

Designation: _____

Company Name: _____

Address: _____

Date: _____

Place: _____

Appointment of Transaction Advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis

F. No. 2/3/2021-PPP
Government of India
Ministry of Finance
Department of Economic Affairs
Private Investment Unit

NOTIFICATION

1st July, 2022

Subject: Empanelled Transaction Adviser for Public Private Partnership Projects

The Department of Economic Affairs, Ministry of Finance, Government of India empanels the following firms as Transaction Advisers (TAs) for PPP Projects for a period of 3 years (extendable by 2 years) from the date of this notification.

Sl. No.	Name of Empanelled Firm	Address	Contact Person	Email ID & Contact No.
1.	Almondz Global Securities Ltd.	F-33/3, Okhla Industrial Area, Phase – II, New Delhi- 10020	Sh. Ashwini Ghai	Ashvini.ghai@almondz.com 011-43500700
2.	CRISIL	CRISIL House, Plot no.46, Sector -44, Gurgaon, Haryana – 122003	Sh. Akshay Purkayastha	Akshay.Purkayastha@crisil.com (0124) 6722491
3.	Darashaw & Company Private Ltd.	1205-06 Regent Chambers, 208 Nariman Point, Mumbai 400 021	Sh. Ketan Mandani	consultancy@darashaw.com 9819466876
4.	Deloitte Touche Tohmatsu India LLP	7 th Floor, Building 10, Tower B DLF Cyber City Complex DLF City Phase-II Gurgaon – 122002, Haryana India	Sh. Kushal Kumar Singh	kksingh@deloitte.com 9811552899
5.	Ernst & Young LLP	Ernst & Young LLP	Sh. Abhaya Agarwal	abhaya.agarwal@in.ey.com 9871693342
6.	Feedback Infra	Feedback Infra, 311, 3 rd Floor, Vardhaman Plaza, Pocket 7. Plot No. 6 Sector 12	Shri Mohit Sinha	mohit.sinha@feedbackinfra.com 9810417398

Appointment of Transaction Advisor to assist MTDC in the Development and Monetization of Land parcels and other properties/assets on PPP basis

Sl. No.	Name of Empanelled Firm	Address	Contact Person	Email ID & Contact No.
		Dwarka, New Delhi – 110078		
7.	iDeck	# 9/7, K.C.N.Bhavan, Yamunabai Road, Madhavnagar Extension, Off Race Course Road, Bangalore 560001, Karnataka	Sh. T Paul Koshy	Paul.koshy@ideck.in 9886339775
8.	KPMG	KPMG Advisory Services Private Limited, Building No. 10, 4 th Floor, Tower B & C, DLF Cyber City, Phase II, Gurugram - 122002	Sh. Vivek Agarwal	Vivekagarwal1@kpmg.com 9811705760
9.	Mazars Advisory LLP in consortium with Mazars LLP (UK) and Singhania & Partners	Registered Address: 101 –103, Mercantile House, K G Marg, New Delhi –110 001 Correspondence Address: 3rdFloor,421, Udyog Vihar, Phase-IV, Gurgaon –122 016	Sh. Gul Basantani	gul.basantani@mazars.co.in 9810666478
10.	PwC	PricewaterhouseCoopers Private Limited, Building No. 10, 17thFloor, Tower C, DLF Cyber City, Phase II, Gurugram 122002	Sh. Shivanshu Chauhan	shivanshu.chauhan@pwc.com 9820134239
11.	RITEs Ltd.	RITEs BHAWAN, 1, Sector 29, Gurgaon, Haryana, India-122001	Sh. Anjeev Kr. Jain	Anjeev.jain@rites.com 9819458838
12.	Tandon Urban Solution Private Limited	701, Harbhaajan Building, CST Road, Kalina, Santacruz (East), Mumbai –400 098	Sh. Amit Kumar Rajhans	tandonandassociates@gmail.com +91 98676 87797

2. This Panel of TAs is available to all Project Sponsoring Authorities including Central, State, Local Bodies and their agencies, etc., undertaking PPP projects.
3. A detailed Standard Operating Procedure/Guide for utilising this TA Panel is available on www.pppinindia.com.
4. The DEA reserves the right to withdraw, amend or suspend this Notification without any prior intimation and recourse liability.
5. This notification shall come into force with immediate effect.



(Dr. Molishree)

Deputy Secretary to the Govt. of India

For information of all.