

**DELHI INTERNATIONAL AIRPORT LIMITED**

**INVITATION FOR EXPRESSION OF  
INTEREST**

**(“IEOI”)**

**FOR**

**ACLC III PROJECT**

**AT**

**INDIRA GANDHI INTERNATIONAL  
AIRPORT, DELHI**

**(“AIRPORT”)**

**JULY 23, 2021**

**INVITATION FOR EXPRESSION OF INTEREST / PRE-QUALIFICATION**

**DISCLAIMER**

- A. This Invitation for Expression of Interest (“**IEOI**”) document is being issued by Delhi International Airport Limited (“**DIAL**”) as the first stage of a two-stage bid process for selection of Interested Parties for submitting their bid for Air Cargo Logistics Centre III Project (hereinafter referred to as the “**ACLC III Project**”), which is more particularly set out further in this document.
- B. The sole objective of this document is to solicit parties who are interested (“**Interested Party(ies)**”) to be short-listed for consideration for a further bid process. A Request for Proposal (“**RFP**”) would be issued to the short-listed parties based on the evaluation of Expression of Interest (“**EOI**”) as submitted by Interested Party, for selection of a party for grant of concession of ACLC III Project at the Indira Gandhi International Airport (“**Airport**”).
- C. This document is being made available by DIAL to the Interested Parties on the terms set out in this document. The possession or use of this document in any manner contrary to any applicable laws or for any purpose other than as specified in this document is expressly prohibited. Interested Parties shall observe all applicable legal requirements. This document is issued upon an express understanding and agreement that the Interested Parties shall use it only for the purpose of preparing and submitting their EOI/Bid (when required) and for no other purpose.
- D. This document does not purport to contain all the information that the Interested Parties, their directors, consultants, contractors, officers, employees, agents and/or advisors would desire or require in reaching a decision as to the submission of the EOI. This document is a summary of available information and no reliance shall be placed on any information or statements contained herein, and no representation or warranty, expressed or implied, is or will be made in relation to such information and no liability is or will be accepted by DIAL, its directors, advisors, consultants, contractors, officers, employees and/or its agents in relation to the accuracy, adequacy or completeness of such information or statements made, nor shall it be assumed that such information or statements shall remain unchanged.
- E. The information in this document does not purport to be comprehensive or to have been independently verified. Nothing in this document shall be construed as legal, financial or tax advice. DIAL shall not be liable for any costs, expenses, however so incurred by the Interested Parties in connection with the preparation of the EOI(s). DIAL reserves the right to update, amend or supplement this document and/or any information contained herein at any time, on the website i.e. [www.newdelhiairport.in](http://www.newdelhiairport.in).
- F. Neither the information in this document nor any other written or verbal information, in relation to the process set out in the document for the evaluation or in relation to the EOI, evaluation of the proposals thereof, award of concession, is intended to form the basis of

or the inducement for any investment activity or any decision to enter into any contract or arrangement in relation to the award of the concession and should not be relied on as such.

- G. Nothing in this document is, nor shall be relied upon as, a promise or representation as to DIAL's ultimate decision in relation to the award of the concession or otherwise. The Interested Parties shall not, therefore, have the opportunity to revise their EOI following submission, except as provided in this document. However, DIAL reserves the right to change the basis of or the procedures (including the timetable) relating to the selection process, reject any, or all, of the EOI(s), not to invite Interested Party(ies) to proceed further, not to furnish the Interested Party(ies) with any additional information nor otherwise to negotiate with the Interested Parties in respect of the concession.
- H. Nothing contained in this document shall be considered as an assurance, representation or guarantee of any amount of business or prospect of business. The Interested Party(ies) are advised to undertake independent studies and exercise due diligence before relying on the data, projections and other details, if contained, in this document or as may be provided by DIAL during the process and before submitting their respective EoI in response to this document.
- I. No person other than Mr. Sanjiv Edward – Chief Commercial Officer (Aero), has been authorised by DIAL to give any information or to make any representation not contained in this document and, if given or made, any such information or representation shall not be relied upon unless as having been so authorised.
- J. Nothing contained in this document is, or shall be relied upon as, a representation of fact or promise as to the future. Any summaries or descriptions of documents or contractual arrangements contained in any part of this document are only indicative and cannot be and are not intended to be comprehensive, nor any substitute for the underlying documentation (whether existing or to be concluded in the future), and are in all respects qualified in their entirety by reference to them.
- K. This document outlines DIAL's expectations in relation to the EOI(s) to be submitted by the Interested Party(ies). No legal or other obligation shall arise in DIAL's name unless and until the definitive agreement identified by DIAL has been formally and validly executed and any conditions to the effectiveness of such agreement have been fulfilled.
- L. DIAL may conduct the process as set out hereunder either by itself, or through or with the assistance of one or more advisors and agencies. The Interested Party(ies) consent to DIAL sharing the EOI and all other information as may be provided by the Interested Party(ies) during the process and thereafter, with such advisors and agents. It is clarified that acceptance, evaluation and selection of the Interested Party(ies) shall be made by DIAL at its sole discretion, and that DIAL shall not be bound by any opinions or observations of its advisors or agents.

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## **1. Introduction**

DIAL has been granted concession by Airports Authority of India (“AAI”) *vide* an Operation, Management and Development Agreement dated April 4, 2006 (“OMDA”), to operate, maintain, develop, design, construct, upgrade, modernize, finance and manage the Indira Gandhi International Airport at New Delhi (“Airport”). In accordance with the Master Plan 2016 and to cater the requirements of on-Airport warehousing, DIAL intends to undertake ACLC III Project (more particularly described in Clause 2 below).

## **2. Brief description of ACLC III Project**

### **2.1 Background**

Currently, there are two operational tier 2 cargo facilities at Airport namely, Air Cargo Logistics Centre II (Existing Facilities) with warehouse area of ~18,350 sqm and Air Cargo Logistics Centre 2B (ACLC 2B Facility) with warehouse area of ~13,200 sqm

Taking into account the demand of such on-Airport warehousing and in line with the overall strategy to make Airport as a preferred cargo hub airport of the region, DIAL has decided to undertake competitive bidding process for selecting Successful Bidder in terms of the bidding documents, who will be responsible to undertake development of additional airport cargo warehousing facility namely, ACLC III Facility on a concession model, which will be primarily meant for catering the needs of cargo terminal, air traffic services and air transport services.

The ACLC III Facility is proposed to be developed in a land parcel of up to 5 Acres (ACLC III Site) with a provision of bonded and non-bonded warehousing for air cargo.

### **2.2 Brief features of the ACLC III PROJECT**

ACLC III Project shall mean the project to be undertaken at the ACLC site located at the Airport:

- (a) to design, finance, develop, construct and set-up the ACLC III Facilities;
- (b) to operate, manage and maintain the ACLC III Facilities;
- (c) to operate, manage and maintain the Existing Facilities; and
- (d) to provide Services (as provided below).

ACLC III Facility shall mean the facilities to be designed, financed, developed, constructed and set-up at the ACLC III Site, by the concessionaire and shall include the following:

- (a) G+1 warehouse facility for bonded and non-bonded warehouse. (Final built-up area shall be as per the approved designs).
- (b) Common infrastructure facility such as trucks docks, parking area, canteen, amenities, security access control etc.

Existing Facilities shall mean the facilities presently located at Existing Facilities site, admeasuring approximately 8.9 Acre (“Existing Facilities Site”), existing at the Airport,

which comprises, a total warehouse built-up area of around 18,359 sqm along with other common infrastructure facilities.

Services shall mean the services to be provided at the ACLC site and at the Airport, including but not limited to the following:

- (a) Food & Beverage (F&B) – Provision of outlet where users demand is fulfilled;
- (b) Maintenance services;
- (c) Any other services necessary for smooth operation of ACLC III Facilities and Existing Facilities.

DIAL may, at its sole discretion, add, modify, limit or change any of the scope of the ACLC III Project and the Services mentioned above or the scope thereof. Successful Bidder shall not be permitted to delete, remove, add, modify, limit or change, any scope or the charges / pricing for the services, without the prior written approval of DIAL.

Concession for the ACLC III Project shall be for a period commencing from the date of execution of the definitive agreement and ending on March 31, 2032, or such further period as may be extended by DIAL from time to time in writing, unless terminated earlier in accordance with the definitive concession agreement.

To clarify, the concession period for ACLC III Facility (including the provision of services therefrom) shall be commencing from date of execution of the definitive and ending on March 31, 2032, or such further period as may be extended by DIAL from time to time in writing, unless terminated earlier in accordance with the definitive concession agreement.

And, the concession period for Existing Facilities (including the provision of services therefrom) shall be commencing from May 23, 2022 and ending on May 23, 2027, or such further period as may be extended by DIAL from time to time in writing, unless terminated earlier in accordance with the definitive concession agreement.

There shall be a lock in of 2 (two) years from the date of execution of definitive concession agreement during which the concessionaire shall not terminate the definitive concession agreement for any reason whatsoever.

### **3. Scope of EOI**

In order to facilitate the implementation of the ACLC III Project, DIAL invites submission of EOI from Interested Party/ ies who, satisfy the eligibility criteria set forth under the Qualification Criteria (*as provided below*), and wish to qualify to bid for design, finance, development, construction, setting-up, operation, maintenance and management and handover of the ACLC III Project for the period of concession as provided in Clause 2 above, at the identified site, as ‘qualified bidders’.

### **4. Brief Overview of the Bidding Process**

- 4.1 In respect of the ACLC III Project, DIAL has adopted a two-stage competitive bidding process (collectively referred to as the “**Bidding Process**”) for selection of the successful

bidder for award of the concession for ACLC III Project (“**Successful Bidder**”). The Successful Bidder shall be invited for implementing the ACLC III Project as per the terms of the RFP (as defined below) and the definitive agreement.

- 4.2 **Qualification Stage:** The first stage (“**Qualification Stage**”) of the Bidding Process involves shortlisting and qualification of Interested Parties, who have submitted their EOI, to undertake the design, finance, development, construction, setting-up, operation, maintenance and management of the ACLC III Project, in accordance with the provisions of this IEOI. In the Qualification Stage, the Interested Parties would be required to furnish all the information specified in this IEOI. The Interested Parties shall submit the EOI, pursuant to this IEOI in accordance with the terms set forth herein, as modified, altered, amended and clarified from time to time by DIAL, on or before the due date for submission of EOI. At the end of the Qualification Stage, DIAL shall shortlist the qualified bidders (“**Qualified Bidders**”), who shall be eligible for participation in the second stage of the Bidding Process (“**Bid Stage**”).
- 4.3 **Bid Stage:** The second stage of the Bidding Process shall comprise of the Request for Proposal (“**RFP**”). The tender fee for procurement of RFP shall be Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only). The Qualified Bidders will be required to submit an application in the format prescribed by DIAL which shall be shared over email to the Qualified Bidders.

At the initial level of the Bid Stage, the Qualified Bidders shall be called upon to submit their bid (technical proposal and financial proposal), in respect of the ACLC III Project (“**Bid**”). The details of the Bid, payment requirements such as bid award cost, bid security, etc., and the requirements whereof shall be more particularly set out in the RFP. Pursuant to participation of the Qualified Bidders in the Bid Stage, DIAL intends to select 1 (one) Successful Bidder, who shall undertake the implementation of concession of the ACLC III Project in accordance with the provisions of the definitive agreement/s executed between DIAL and the Successful Bidder/SPV.

**5. Eligibility of Interested Party:**

- 5.1 IEOI is open to eligible (qualified and experienced) bidders for submission of their EOI in accordance with the terms stated herein to undertake the ACLC III Project.
- 5.2 Interested Party, on its own or through its Affiliate, shall satisfy the Qualification Criteria.

For the purpose of this IEOI, Affiliate shall mean, with respect to, any Entity directly or indirectly Controlling, Controlled by or under common Control with such Entity.

Control includes the right to appoint majority of the directors or to control the management or policy decisions including the investment decisions, exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner; and “Controlling” and “Controlled by” shall be construed accordingly.

Entity shall mean an entity competent to enter into contract under the Indian Contract Act, 1872.

The Affiliate on whose credentials the Interested Party has relied upon, shall remain an Affiliate of the Interested Party throughout the period of concession. Provided, however if the Affiliate of the Interested Party ceases to be an Affiliate after expiry of 5 years from the date of execution of the definitive concession agreement, such cessation shall be with prior written consent of DIAL.

- 5.3 The Interested Party may be a single Entity or a Consortium<sup>1</sup>. The Interested Party and in case of the Interested Party being a Consortium, each Consortium member shall be a validly recognized Entity under applicable laws. No Interested Party applying individually or as a member of a Consortium, as the case may be, can be a member of another Interested Party (applying individually or as a member of a Consortium) either directly or indirectly or through its Affiliate. EOIs submitted by a Consortium should comply with the following additional requirements:
- a) The Consortium members shall identify a lead member and a technical member among themselves. For the purpose of evaluating the Financial Qualification of a Consortium, the lead member will be required to satisfy the conditions comprising the Financial Qualification in its individual capacity or through its Affiliates. For the purpose of evaluating the Technical Qualification of a Consortium, the technical member will be required to satisfy the conditions comprising the Technical Qualification in its individual capacity or through its Affiliates.
  - b) In case of a Consortium being the Interested Party, the executed copy of the joint venture/consortium agreement among the Consortium members signifying their intent to act as Consortium members and also indicating that the Consortium members are jointly and severally responsible for submission of the EOI, Bid and for performance of the concession, if selected as the Successful Bidder shall be submitted. The proper stamp duty for the said joint venture/consortium agreement shall be paid and shall be notarized and legalized as per the applicable laws. The joint venture/consortium agreement must clearly provide for the roles and responsibilities of each Consortium member. After the submission of the EOI there shall be no change/ replacement of the Consortium members in a Consortium/ joint venture, without the prior written permission of DIAL.
  - c) The authorization in favor of the lead member from all the Consortium members shall be submitted.
  - d) the lead member shall have the valid authority to represent the Consortium, to receive instructions and commit the EOI, Bid including all the related

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<sup>1</sup> “**Consortium**” shall mean the group of Entities acting as a consortium and represented by the lead member.

documents/clarifications thereto, for and on behalf of the Consortium and to agree and finalize the terms and conditions with DIAL.

- 5.4 Upon selection of the Interested Party as the Successful Bidder, the Successful Bidder to whom the concession is awarded will have the option to incorporate a special purpose company under the Indian Companies Act, 2013, within 45 days from the date of issuance of Letter of Intent to Award, who shall be responsible for implementing the concession in accordance with the terms of the definitive concession agreement. Where the Successful Bidder does not elect to incorporate a special purpose company, then, the Successful Bidder shall be the designated concessionaire. In case the Successful Bidder does not elect to incorporate a special purpose company and the Successful Bidder is the designated concessionaire, then the Successful Bidder shall prepare and maintain separate financial statements in relation to the concession.
- 5.5 In case of a Consortium being the Successful Bidder, SPV shall be incorporated and the lead member together with the technical member shall hold the entire shareholding of the concessionaire/SPV and the lead member shall hold not less than 51% of the total issued, subscribed and paid-up shares and voting rights in the concessionaire. The technical member shall hold not less than 26% of the shares and voting rights in the concessionaire/SPV. Provided that, each Consortium member shall continue to own the original equity stake for a period of 5 years from the Commercial Operation Date of ACLC III Facility (as provided in the RFP). Provided, however any changes in the shareholding of the concessionaire/SPV after expiry 5 years from the Commercial Operation Date of ACLC III Facility (as provided in the RFP) shall be with prior written consent of DIAL
- 5.6 The Interested Party or each of the Consortium members, shall execute a joint Letter of Undertaking and Confidentiality Undertaking as provided herein to ensure compliance by of the terms of the IEOI, and shall be jointly and severally liable and responsible for such compliance.
- 5.7 As a condition precedent for starting operations of bonded cargo handling/ bonded warehouse facility in the ACLC III Facility, the concessionaire shall demonstrate to DIAL, either in its individual capacity or by relying on the credentials of a technical agency/partner, that it possesses minimum of 2 (two) years of experience in operations of bonded cargo facility; or Customs broking activities with an experience to process a minimum of 15,000 No. Shipping Bills and Bill of Entry together per annum.

In the event a technical agency/ partner is engaged by concessionaire for such bonded cargo handling/ bonded warehouse facility, the services of such technical agency/partner shall be available for operation and management of the bonded warehouse facility for a minimum of 5 (five) years from the date of starting operations of bonded cargo handling/ warehouse facility, pursuant a binding agreement between technical agency/partner and the concessionaire.

## 5.8 **Qualification Criteria**

Interested Parties shall be required to demonstrate their qualification and experience on the basis of the following qualifying criteria for the ACLC III Project (collectively, “**Qualification Criteria**”):

- i) **Basic Qualification:**
  - a) The Interested Party shall be a body corporate validly existing and incorporated under applicable law;
  - b) The Interested Party shall have the requisite power and authority to submit the EOI and the Bid (when required), and to execute the definitive concession agreement and perform its obligations thereunder (where such Interested Party is awarded the Letter of Intent to Award);
  - c) The Interested Party shall be financially capable to participate in the Bidding Process and shall produce a certificate of solvency from its bank certifying that the Interested Party has sufficient cash flows to continue the conduct of its business for a period of at least 6 months from the date of submission of the EOI, based on the Interested Party’s projected net sales (“Certificate of Solvency”);
  - d) The Interested Party shall be permitted under its constitutional documents to participate and submit the EOI, Bid (when required) and to execute the definitive concession agreement and perform its obligations thereunder (where such Interested Party is awarded the Letter of Intent to Award);
  - e) The Interested Party shall have got its financial statements audited by a statutory auditor, within the regular time permitted under the applicable laws in all the preceding three (3) years.
  - f) There shall be no pending, active, or previous legal action that prevents the Interested Party from submitting the EOI and the Bid (when required) and executing the definitive concession agreement;
  - g) There shall be no pending, active or previous dispute or legal action against DIAL and/or its affiliates and/ or AAI.
  - h) The Interested Party shall not be debarred by DIAL or AAI;
  - i) There shall be no dues/payments pending to be made to DIAL in relation to invoices raised under or pursuant to any existing or prior contracts between DIAL as on the date of the issuance of this IEOI.

j) The Interested Party shall be required to provide DIAL with a certificate and qualification documentation (where applicable) in relation to the above mentioned criteria:

ii) **Technical Qualification:**

The Interested Party shall have an experience of developing and / or operating, either on its own or through its Affiliates, warehousing facilities, total aggregating to minimum 2.5 lakh sq.ft ,warehouse area in the last 5 years;

OR

The Interested Party shall have the experience of minimum 5 years of handling air cargo on airport and in excess of 1 lakh tonnes in immediately preceding 01 (one) year.

iii) **Financial Qualification:**

The Interested Party shall have annual turnover of minimum Rs.20,00,00,000/- (Rupees Twenty Crores only) for last three (3) financial years i.e. FY 18-19, FY19-20 and FY 20-21.

**Notes:**

- (a) In case of any subsequent material changes in the particulars submitted above, the Interested Party will promptly submit to DIAL the details of any such changes and the reasons thereof.
- (b) The year shall mean and refer to the financial year (1st April to 31st March) as followed by the Interested Party. The number of years for the purpose of satisfying the Qualification Criteria shall be accordingly determined.
- (c) In case the certificate(s) submitted by the Interested Party is found to be forged one(s) / bogus one(s), the Interested Party will not only be disqualified for submission of the EOI, but also would be blacklisted /debarred by DIAL.
- (d) The Interested Party cannot be an associate for other Interested Party(ies) who is also submitting for this EOI.
- (e) The Interested Party shall not sub-contract the entire work back to back for the performance of the contract.
- (f) DIAL reserves the right to verify all statements/ information submitted to confirm the Interested Party's claim on experience and to assess the Interested Party's capability and capacity to perform the contract should the circumstances warrant such an assessment in the overall interest of the ACLC III Project.

5.9 The following parties would be debarred from applying:

- a) The structure of the Interested Party is not in compliance with clause 5 above;
- b) the EOI is not accompanied by documents and annexures required to be submitted in accordance with this IEOI except to the extent of written approval from DIAL;

- c) the EOI is not in the prescribed manner/form such as not submitted in entirety;
- d) the Interested Party and the Affiliate, if applicable or each of the Consortium members in case of Consortium does not comply with any of the criteria including but not limited to the Basic Qualification criteria, Technical Qualification criteria and the Financial Qualification criteria;
- e) there is any conflict of interest;
- f) the Interested Party and the Affiliate, if applicable or each of the Consortium members in case of Consortium is not in substantial compliance with the requirements of this IEOI;
- g) where the Interested Party and the Affiliate, if applicable or if Consortium is the Interested Party, any of its member has, for any reason, been debarred by AAI/DIAL or by any other airport operator in India from participating in any tender process;
- h) In the last 5 (Five) years, the Interested Party and the Affiliate if applicable or each of the Consortium members in case of Consortium : (i) has willfully defaulted its payment obligations or breached the material terms of the contract with any entity including DIAL/ AAI; or (ii) has committed any fraud, deceit or misrepresentation in relation to contract with any entity; or (iii) has been expelled from any project or contract by any entity including DIAL/ AAI; or (iv) has rescinded or abandoned contract with any entity including DIAL/ AAI;
- i) if the EOI is not signed, sealed and marked as stipulated in this IEOI or does not contain all the information as requested in this IEOI or in the form as specified in this IEOI;
- j) if the Interested Party and the Affiliate if applicable or each of the Consortium members in case of Consortium submits incorrect/ inaccurate/ misleading information or conceals/ suppresses any information or makes any false representation, whether knowingly or unknowingly;
- k) where the Interested Party seeks to modify the EOI after due date without the consent of DIAL;
- l) any EOI that may be received after the due date;
- m) influence DIAL with respect to the Qualification Criteria or attempts to influence or induce DIAL with respect to the selection process;
- n) where the Interested Party and the Affiliate, if applicable, or any member of the Consortium has in the past, been in breach of, or has defaulted in, its obligations pertaining to any contract or arrangement with DIAL or any Affiliate of DIAL or industry association (if any) to which it is affiliated to;
- o) the Interested Party and the Affiliate if applicable, or any member of a Consortium has been declared as a defaulter by any governmental authority or has been debarred by any governmental authority from making the EOI/Bid;
- p) there are pending, active, or previous legal action by/against the Interested Party and the Affiliate if applicable, or any member of a Consortium, that may prevent its participation in the Bidding Process or it from fulfilling its obligations as specified in this IEOI and prevent it from submission of EOI, Bid (when required) and execution of the definitive concession agreement and any other forms and deeds as required;
- q) where any winding up petition whether voluntary or otherwise, if applicable, has been filed in the jurisdictional High Court/forum of appropriate jurisdiction by or against the Interested Party and the Affiliate if applicable, or a member of a Consortium; or

- r) where any Interested Party and the Affiliate, if applicable, or any member of a Consortium, submits more than one (1) EOI directly or indirectly.
  - s) An Interested Party (including its promoters, directors, partners, beneficial owners or senior management or Affiliate) if applicable, or any member of a Consortium who is or has been, directly or indirectly, involved in any litigation (past or pending) or dispute in the court of law, or breach of contract with DIAL or AAI.
- 5.10 It is clarified that, DIAL reserves the right to disqualify an Interested Party and the Affiliate if applicable, or any member of a Consortium from participation in the application/ Bidding Process, in case DIAL becomes aware of any facts or circumstances, which would have rendered the Interested Party and the Affiliate if applicable, or any member of a Consortium liable for disqualification under the qualification stage.

## **6. Qualified Bidder**

EOI received from Interested Parties, who are eligible as per Clause 5 and who are not debarred in accordance with Clause 5.8, Clause 5.9 shall qualify for Bid Stage. DIAL will not entertain any query or clarification from Interested Parties who fail to qualify, including any query in relation to the acceptance or rejection of any EOI.

## **7. Supporting Documents**

- (a) EOI must be submitted alongwith the following documents:
  - (i) Cover Letter as provided in Schedule A Form A.
  - (ii) Details of the Interested Party as provided in Schedule A Form B along with all the additional documents.
  - (iii) Letter of Undertaking as provided in Schedule B.
  - (iv) Confidentiality Undertaking as provided in Schedule C.
  - (v) Certified copy of the Board Resolution for signing the EOI.
- (b) The original application for EOI shall be hard bound, typed and shall be signed by a person or persons duly authorized to sign on behalf of the Interested Party. All pages of the application for EOI shall be indexed, numbered, stamped and initialed by the person or persons signing the application for EOI.
- (c) The application for EOI shall strictly contain no alterations, omissions or additions, except those necessitated to comply with written instructions issued by DIAL.

## **8. The following conditions shall be adhered to while submitting the EOI:**

- (a) Interested Party shall attach clearly marked and referenced continuation sheets in the event that the space provided in the prescribed forms in the Annexes is insufficient. Alternatively, Interested Party may format the prescribed forms making due provision for incorporation of the requested information;

- (b) The information supplied by Interested Party must apply to the Interested Party or to its parent company or its Affiliate named in the EOI and not, unless specifically requested, to other associated companies or firms; and
- (c) The EOI and all related correspondence and documents in relation to the application process shall be in English language. Supporting documents and printed literature furnished by the Interested Party may be in any other language provided that they are accompanied by translations of all the pertinent passages in the English language, duly authenticated and certified by the Interested Party. Supporting materials, which are not translated into English, may not be considered. For the purpose of interpretation and evaluation of the EOI, the English language translation shall prevail.

**9. Sealing of Expression of Interest**

- (a) Complete EOI (along with information and documents as required hereunder) must be submitted in a sealed envelope to the address below and be clearly marked.  
**“Expression of interest for ACLC III PROJECT”**
- (b) Each of the envelope shall be addressed to:  
  
Mr. Sanjiv Edward  
Chief Commercial Officer – Aero  
New Udaan Bhawan, T 3,  
Opp. ATC Complex, International Terminal,  
Indira Gandhi International Airport,  
New Delhi – 110 037
- (c) If the envelope is not sealed and/or not marked as instructed above, DIAL assumes no responsibility for the misplacement or premature opening of the contents of the application and consequent losses, if any, suffered by the Interested Party.
- (d) The EOI shall be signed by a person or persons duly authorized to sign on behalf of the Interested Party. The authorization in favour of the person, signing the EOI, shall be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the Interested Party making such authorization.
- (e) DIAL shall not be responsible for the loss or non-receipt or delay in the receipt of any EOI sent by post or courier.

**10. Evaluation of EOI**

The submission of Expression of Interest application closes on July 28, 2021 (Please check our website from July 23, 2021 up to the submission deadline i.e. July 28, 2021 for any updates or notification with regard to the IEOI. Based on the details furnished in the EOI application and upon qualified in the Qualification Stage, DIAL will issue the Request for Proposal (RFP) document(s) to the Qualified Bidders i.e shortlisted Interested Party(ies) subject to the Qualifying Criteria mentioned in this EOI. DIAL will dispatch the RFP document(s) by email only to the Qualified Bidders, but under no circumstances will DIAL be held responsible for late delivery of loss / non-receipt of the document(s).

**11. Due Date**

- (a) EOI shall be submitted latest by July 28, 2021, 1600 hours IST on the due date, at the address provided below in the manner and form as detailed herein:

**Delhi International Airport Limited**

Address: New Udaan Bhawan

Opposite Terminal 3

Indira Gandhi International Airport

New Delhi 110 037 India.

Kind Attn: Mr. Sanjiv Edward, Chief Commercial Officer

- (b) In the event, the Interested Party(ies) is of the view that EOI in the hard copy may not reach DIAL at the abovementioned address by the due date (prescribed above), it may upon seeking prior written permission from DIAL, submit the EOI along with all documents and information as required herein in this IEOI in the electronic format(pdf) at [DIAL.CLCbid@gmrgroup.in](mailto:DIAL.CLCbid@gmrgroup.in) to save the time along with an undertaking to submit the hard copy at the earliest. The said Interested Party(ies) shall submit the proof of dispatch through registered post/courier, the EOI along with all required documents and information. In the event there is any difference in the EOI along with the documents and information submitted through the electronic mode and the physical copy, the Interested Party(ies) shall stand disqualified.

**12. Late Submission**

EOI received by DIAL after the specified time on the designated due date, shall not be eligible for consideration and shall be summarily rejected.

**13. Right to Accept or Reject application**

Notwithstanding anything contained in this IEOI, DIAL reserves the right to accept or reject any EOI and to cancel or withdraw the entire Bidding Process and reject all EOI, call for fresh EOI or restart the entire or part of the Bidding Process (with such terms and

conditions that may be in deviation to the terms and conditions of this IEOI at DIAL's sole discretion), at any time without any liability or obligation for such acceptance, rejection or annulment, without assigning any reason.

DIAL, at its discretion, may issue the RFP to the Interested Party in the event DIAL has received only single EOI.

**14. Request for Proposal**

- (a) Based on the details furnished in the EOI, DIAL will issue the RFP document(s) to Qualified Bidders. DIAL will dispatch the RFP document(s) by authorized e-mail id, but under no circumstances will DIAL be held responsible for late delivery of loss / non-receipt of the document(s).
- (b) After the due date, up to the time of issuance of the RFP to the Qualified Bidders, the Interested Parties shall not contact DIAL on any matter related to its application for EOI. Any effort on the part of the Interested Party to influence DIAL in the examination, evaluation of application for EOI, and recommendation for selection as Qualified Bidders may result in the rejection of the application for EOI.

**15. Acknowledgement by Interested Party:**

It shall be deemed by submitting the documents, the Interested Party has:

- (a) Made a complete and careful examination of this document;
- (b) Accepted the risk of error, inadequacy or mistake in the information provided in this document by or on behalf of DIAL; and
- (c) Agreed to be bound by the undertakings provided by it and in terms hereof.

**16. Amendment of EOI**

At any time, DIAL may, for any reason, modify or amend the IEOI, including the timelines specified in the IEOI, by the issuance of one or more addenda or amendments without incurring any obligation or liability, financial or otherwise, towards any Interested Party and without expressing any reason or cause thereof,. Such addenda, amendments or any change shall be posted on DIAL website. In order to give Interested Parties reasonable time to take the above amendments into account in preparing their EOI, DIAL may, at its discretion, extend the due date. Please check our website up to the submission deadline for any update or notification.

- 17.** Notwithstanding anything contained in this invitation of EOI, DIAL reserves the right to change the basis of or the procedure (including the timetable) relating to the application or Bid and the application or Bidding Process, discontinue, withdraw or annul any part or whole of this application process, accept or reject any or all applications without assigning any reasons whatsoever or without prior notice and without prejudice to its right to re-tender at any time in the future, and in such case no Interested Party shall have

any claim arising out of such action. It also reserves the right to decline to discuss further with any party expressing interest. No reimbursement of cost of any type shall be paid to persons or entities expressing interest. Any decision taken by DIAL in this regard shall be final and binding on the Interested Parties.

**18. Governing Law**

All matters relating to the application and/ or bidding process shall be governed by the law of India. Only courts at New Delhi (with exclusion of all other courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise.

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**Schedule A**

**FORM A**

**[On the letterhead of Interested Party]**

Date: [·]

To,  
**Delhi International Airport Limited**  
New Udaan Bhawan  
Opposite Terminal 3  
Indira Gandhi International Airport  
New Delhi - 110 037  
India

Kind Attn: Sanjiv Edward, Chief Commercial Office - Aero

**Sub: Expression of Interest for ACLC III Project**

Dear Sir,

1. We, the undersigned, are duly authorized to represent and act on behalf of [*insert name of Interested Party*] (“**Interested Party**”), and having reviewed and fully understood all information provided in the Invitation for Expression of Interest for the ACLC III Project dated [*insert*] (“**IEOI**”) issued by Delhi International Airport Limited (“**DIAL**”), and having considered all relevant information, wish to hereby express our continued interest in the Bidding Process.
2. We hereby submit our Expression of Interest (EOI) for the ACLC III Project and we further confirm that we meet the Qualification Criteria in accordance with the IEOI.
3. As required, we are enclosing the Application for Qualification, along with following:
  - (a) This cover letter;
  - (b) Details of the Interested Party along with the additional documents as required under IEOI
  - (c) Required documents for demonstrating the satisfaction of Technical Qualification by the Interested Party and /or its Affiliate and other supporting documents;
  - (d) Required documents for demonstrating the satisfaction of Financial Qualification of the Interested Party and /or its Affiliate, and other supporting documents;
  - (e) Duly certified copy of the board resolution for signing the EOI;
  - (f) Letter of Undertaking
  - (g) Confidentiality Undertaking.
4. We shall make available to DIAL any additional information it may find necessary or require to supplement or authenticate this EOI.

5. We hereby agree, undertake and declare as under:
- (a) We have examined, and have no reservations, in respect of the IEOI, including any addendum, amendments or clarifications issued by DIAL;
  - (b) Our EOI is, in all respects, in compliance with the requirements of the IEOI. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our EOI, we hereby represent and confirm that our EOI is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects;
  - (c) Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our EOI, we hereby agree and undertake to keep this EOI valid and open for acceptance without unilaterally varying or amending its terms;
  - (d) We declare that we meet the Technical Qualification and Financial Qualification to undertake the ACLC III Project, *inter alia* as demonstrated in the enclosed supporting documentation in compliance with the IEOI;
  - (e) We declare that in the event DIAL discovers anything contrary to the above declarations, it is empowered to forthwith disqualify us and our EOI from further participation in the Bidding Process;
  - (f) We undertake that in case due to any change in facts or circumstances or the applicable laws during the Bidding Process, we are attracted by the provisions of disqualification in terms of the provisions of the IEOI, we shall intimate DIAL of the same immediately;
  - (g) We represent and warrant that neither we nor our Affiliates are disqualified from participation in the Bidding Process, pursuant to the provisions of the IEOI;
  - (h) DIAL and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the veracity of the statements, documents and information submitted in connection with this EOI and to seek clarifications from our advisors and clients regarding any financial and technical aspects. This letter will also serve as authorization to any individual or authorized representative of any Entity referred to in the supporting information, to provide such information deemed necessary and requested by DIAL to verify statements and information provided in this EOI, or with regard to our resources, experience, and competence; and
  - (i) Any decision taken by DIAL in connection with the selection of Qualified Bidders and Successful Bidder(s), or in connection with the Bidding Process itself, shall be final and binding on us.
6. We understand that:
- (a) All information submitted under this EOI shall remain binding upon us.
  - (b) DIAL may, in its sole, absolute and unfettered discretion, reject or accept any EOI, cancel/modify the Bidding Process and reject the EOI and/or Bids.
7. We acknowledge that DIAL will be relying on the information provided in the EOI and the documents accompanying such EOI and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and beliefs.

8. This EOI shall be governed by and construed in all respects according to the applicable laws being in force in India, and that the courts at New Delhi, India shall have the exclusive jurisdiction in respect of matters arising in relation thereto.
9. All the terms used herein but not defined, shall have the meanings as ascribed thereto under the IEOL.

Name of the Interested Party:

Signature of the Authorized Signatory:

Name of the Authorized Signatory:

Designation of the Authorized Signatory:

Company rubber stamp:

Date:

Form B

DETAILS OF THE INTERESTED PARTY

*(To be submitted on the letterhead of the interested party)*

**Details of the interested party (if applicable)**

1. Interested Party being single Entity
  - a) Name:
  - b) Country of Incorporation:
  - c) Incorporation details (place of incorporation, registered office address), along with certified true copy of the certificate of incorporation from the concerned registrar of companies:
  - d) Date of incorporation and/ or commencement of business:
  - e) Legal nature of the Interested Party:
  - f) Details of Affiliate, if any:
2. Interested Party being Consortium
  - a) Name of the Consortium members along with their addresses and legal nature:
  - b) Lead member:
  - c) Technical member:
  - d) Other member(s)
  - e) Date of the agreement between Consortium members:
  - f) Date of incorporation and/ or commencement of business of the Consortium members in case of legal Entity:
3. Particulars of the Authorized Signatory for the Interested Party / Lead member in case of Consortium:
  - a) Name:
  - b) Designation:
  - c) Address:
  - d) Phone Number:
  - e) E-Mail Address:
4. Name and details of promoters of the Interested Party / Lead member in case of Consortium:
5. Name and details of Directors: (i) name (ii) age (iii) address (iv) qualification and (v) experience of the Interested Party / Lead member in case of Consortium:
6. Name and details of shareholders and the certified true copies of the existing shareholding pattern of the single Entity and all Consortium members in case of Consortium:
7. Countries/ Cities of operations and address single Entity and all Consortium members in case of Consortium:

8. Brief description of the Interested Party (single Entity and all Consortium members in case of Consortium) including details of its type of business of the Interested Party (with details to be provided) and management strategy.

#### ADDITIONAL DOCUMENTS FOR SUBMISSION

Duly certified qualification documentation is to be submitted by the Interested Party and in case of consortium, by each Consortium member. The documents must also be submitted by the Interested Party or the lead member or the technical member, as the case may be, fulfilling the Technical and Financial Qualification:

1. Documents in support of qualification of the Basic, Technical and Financial Qualification as listed in clause 5 of the IEOI.
2. Certificate of solvency in original from a Bank or statutory auditor clearly indicating the net worth of the Interested Party as on the date of issue of this IEOI.
3. Duly self - certified profile of the Interested Party (Particulars of the Interested Party in Form B) along with the certified true copies of the current share-holding pattern of the Interested Party and in case of a Consortium, of all Consortium members.
4. Certified true copy of the certificate of incorporation / certificate of commencement of business (wherever applicable) / registration of business name from the concerned registrar of companies or the relevant governmental authorities.
5. Certified true copies of the constitutional documents of the Interested Party i.e. Memorandum of Association and the Articles of Association.
6. Certified true copies of the audited financial and cash-flow statements of the Interested Party / lead member, for the preceding 3 (three) Financial Years including the financial statements for the last full Financial Year.
7. Copies of the requisite authorizations (Power of Attorney) and other documents in support of the Technical and Financial Qualification.
8. Details of the key managerial personnel and their relevant experience, duly certified by them of the Interested Party / lead member.
9. Certified true copies of all quality certification and such other certification, if applicable for the purpose of the concession.
10. Copy of the consortium agreement executed between the Consortium members.
11. List of other companies (incl. subsidiary) / businesses of each Consortium member.

12. Declaration on Interested Party's Letter Head that there is no pending, active or previous dispute or legal action against DIAL and/or its affiliates and/ or AAI.
13. Letter representing that it has not faced any instance in the last 10 (ten) years of any arrangement/agreement being terminated for non-performance by it and also indicating in the same letter that there are no pending termination cases against it.
14. Warehousing project details and experience certificates thereof;
15. Annual turnover for last three (3) Financial Years i.e. FY 18-19, FY19-20 and FY 20-21

**Schedule B**

**LETTER OF UNDERTAKING BY THE INTERESTED PARTY**

*[This undertaking shall be provided by the Interested Party]*

***[On the letter head of the Interested Party. In case of the Interested Party being a Consortium, separate letters in the same format shall be submitted on the letterhead of each of the Consortium members]***

**[Date][●]**

To,

Delhi International Airport Limited  
New Udaan Bhawan, Opposite Terminal – 3  
Indira Gandhi International Airport  
New Delhi  
India  
Pin-110037

Kind Attn: Mr. Sanjiv Edward  
Chief Commercial Officer - Aero

Sub. : Letter of Undertaking by the Bidder

Ref. : IEOI dated July 23,2021 issued by DIAL in relation to the ACLC III PROJECT,  
INDIRA GANDHI INTERNATIONAL AIRPORT, NEW DELHI

Dear Sir,

We [please insert the full name of the Interested Party] hereby declare and confirm that we have read and understood all the terms and conditions of the IEOI, the Schedules and the Annexures therein and we hereby confirm the said terms and conditions are acceptable to us.

We declare and confirm that all statements made by us and all the information or documents provided by us are complete, true and correct and no information or document has been omitted which renders such information misleading and all documents accompanying the EOI are true copies of their respective original.

We declare and confirm that we satisfy, and are compliant with, the Basic Qualification, the Technical Qualification and Financial Qualification as set out in the IEOI and have the adequate financial and technical capabilities to implement the ACLC III Project.

We hereby agree and undertake that our EOI, in all respects is in compliance with the requirements of the IEOI.

We declare that there is no pending/previous litigation against us or otherwise that would prevent us from making the EOI and fulfilling the terms and conditions of the IEOI and the definitive concession agreement or from execution of forms and deeds as may be required, in the event that, we are the Successful Bidder.

We accept that in the event that the documents submitted by us along with the EOI are found by DIAL to be inadequate/ false/ incorrect/ misleading/ incomplete, the EOI may be rejected by DIAL without assigning any reasons therefor. In addition, DIAL reserves its right to prohibit us from participation in any further tenders of DIAL.

We fully acknowledge and understand that in case any false or misleading information, as furnished by us in our EOI, is found out at a later stage after the signing of the definitive concession agreement between the parties, it shall entitle DIAL to terminate the said signed definitive concession agreement between the parties, including right to black-list us (Interested Party) and/or the concessionaire from for all future projects of DIAL. The costs and risks for such termination shall be entirely borne by us.

We fully acknowledge and understand that DIAL and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents, and information submitted in connection with this EOI, and to seek clarifications from our advisors and clients regarding any financial and technical aspects. This Letter of Undertaking will also serve as authorization to any individual or authorized representative of any Entity referred to in the supporting information, to provide such information deemed necessary and requested by you to verify statements and information provided in this EOI, or with regard to our resources, experience, and competence.

We further declare and confirm that we have never been declared indulged in corrupt, coercive, collusive and fraudulent practices in any bid process and have not been debarred/ blacklisted by Airports Authority of India (AAI) or Delhi International Airport Limited or any government authority pursuant to any activity undertaken with them.

We confirm that no benefit, either in cash or in kind, has been provided by us to any officer or employee, or any relative/associate of any officer or employee of DIAL or any of its associate companies, in order to secure the concession, and undertake not to provide any benefit, either in cash or in kind, to any such officer/employee/relative/associate as a reward or consideration either for securing the concession or any other matter relating to this EOI.

We acknowledge and confirm that all information submitted under the EOI shall remain binding upon us and DIAL may in its absolute discretion reject or accept any EOI, cancel the selection process and reject the EOI.

We acknowledge that DIAL reserves itself the right to reject the EOI without assigning any reason thereto.

We acknowledge that DIAL may share the EOI and any other information provided by us during the Bidding Process or at any time thereafter with its advisors and agents, and we consent to the same.

We declare that we/any Consortium member, or our/its Affiliates are not a member of a/any other Consortium submitting a EOI **FOR ACLC III PROJECT, INDIRA GANDHI INTERNATIONAL AIRPORT, NEW DELHI**

We declare and confirm that, we shall not exercise or resort to and hereby waive to any special privilege or immunity from any process of the courts or judicial authorities.

We hereby agree to and undertake to abide by all the terms and conditions of the IEOI.

We confirm that this IEOI is confidential and personal to us and we will not disclose any information set out in this IEOI to any person, association of persons or body corporate, except as permitted by DIAL.

Yours faithfully,

For [●] name of the company

Signature

Name of the Authorised Signatory

Designation of the Authorised Signatory

Registered Office Address

(Company seal/ rubber stamp of the company)

**Schedule C**

**CONFIDENTIALITY UNDERTAKING BY THE INTERESTED PARTY**  
**(along with Affiliate, if applicable)**  
*(To be executed on stamp paper of appropriate value)*

This Confidentiality Undertaking (“**Undertaking**”) is made at New Delhi on this \_\_\_ day of \_\_\_\_\_, 2021 by:

\_\_\_\_\_, a company incorporated under the provisions of the Companies Act, 1956/2013, and having its registered office at \_\_\_\_\_, represented by its authorised signatory \_\_\_\_\_ (hereinafter referred to as “**Recipient**”, which expression unless repugnant to the context or meaning thereof shall be deemed to mean and include its successors and permitted assigns).

**In Favor of**

**Delhi International Airport Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at New Udaan Bhawan, Opposite ATS Complex, Terminal-3, IGI Airport, New Delhi-110037, India , (hereinafter referred to as “**DIAL**” which expression unless repugnant to the context or meaning thereof shall be deemed to mean and include its successors and assigns).

to assure the protection and preservation of confidential and/or proprietary information disclosed by DIAL to the Recipient.

**The Recipient agrees to undertake as set out herein:**

This Undertaking is effective from the date of execution of this Undertaking by the Recipient.

- 1. Confidential Information:** The term “Confidential Information” shall mean and include, without limitation, the IEOI and everything contained therein, all documentation, data, particulars of the works and technical or commercial information made by (or on behalf of) DIAL or obtained directly or indirectly from DIAL or its representatives by the Recipient or which is generated by the Recipient or any information or data that the Recipient receives or has access to, as a result of the IEOI, as being confidential information of DIAL.
- 2. Exceptions:** The term “Confidential Information” shall not include any information which is now, or hereafter becomes available to the public, but not for the reason or as a consequence of the breach, default, failure to act by or on behalf of the Recipient or its employees, officers, directors, whether existing or erstwhile. Provided that the Recipient shall not disclose any information under this Clause 2, without giving prior written notice to DIAL of the relevant circumstances which the Recipient believes confer a right to disclose such information and DIAL has had a reasonable period to rebut these circumstances.

3. **Purpose:** The Recipient shall use Confidential Information solely for purpose of analysing the scope of works and for submitting it EOI in response to this IEOI (hereinafter referred to as “**Authorized Purpose**”) and for no other purpose. The Recipient shall not use Confidential Information for any purpose other than the Authorized Purpose.
4. **Use:** The Recipient shall:
  - (a) use the Confidential Information only to the extent necessary to accomplish the Authorized Purpose;
  - (b) preserve the secrecy of the Confidential Information;
  - (c) not disclose the Confidential Information to any employee except to those having a need to know the same for the Authorized Purpose and shall be responsible and obligated for its employees’ compliance with this Undertaking;
  - (d) not disclose the Confidential Information to any third party or if such disclosure is required pursuant to a valid court order provided that the Recipient shall give DIAL reasonable prior written notice of such disclosure and, where required, assist DIAL to resist such order;
  - (e) immediately notify DIAL in writing upon the discovery of any loss or unauthorized disclosure of any Confidential Information; and
  - (f) return to DIAL all Confidential Information in whatever form (including all copies thereof and summaries, analysis, compilations, studies, reports, notes and other documents or materials derived there from, whether prepared by the Recipient or not) upon receipt of the written request of DIAL.
5. **Ownership:** The Confidential Information is the property of DIAL and/or its associates. Nothing in this Undertaking shall be construed as granting to the Recipient or any other person, any property rights, by license or otherwise any right, to any Confidential Information disclosed pursuant to this Undertaking, or to any invention or any patent, copyright, trademark, or other intellectual property right that has issued or that may issue, based on such Confidential Information. The Recipient shall not make, have made, use or sell for any purpose any product or other item using, incorporating or derived from any Confidential Information.
6. **Remedies:** The Recipient agrees that any breach or a threatened breach by the Recipient of its undertakings and obligations under this Undertaking will cause irreparable injury to DIAL and monetary damages would not be an adequate remedy for such breach or threatened breach. Accordingly, in addition to any remedies that may be available, under Applicable Law, in equity or otherwise, DIAL shall be entitled to seek temporary and permanent injunctive relief against any threatened breach or the continuation of any breach and costs and expenses relating to the enforcement of any breach or threatened breach of this Undertaking.
7. **Duration:** The Recipient’s obligations under this Undertaking shall be continuous and shall not lapse.
8. **Definitive Commitment:** Recipient acknowledges and agrees that no contract or agreement with respect to or in connection with the Authorized Purpose shall be deemed to exist unless and until DIAL and Recipient execute and deliver a final definitive agreement relating thereto (the “**Definitive Commitment**”). DIAL and Recipient further

agree that unless and until DIAL and Recipient shall have executed and delivered a Definitive Commitment, neither DIAL nor Recipient shall be under any legal obligation of any kind whatsoever except for the matters specifically agreed to herein. DIAL and Recipient shall have the liberty to negotiate and enter into similar kind of arrangements with any third party and this Undertaking shall not be deemed to have been entered into on exclusivity basis.

9. **Waiver:** DIAL's failure to exercise or delay in exercising a right or remedy provided by this Undertaking or by law does not constitute a waiver of such right or remedy or a waiver of other rights or remedies.
10. **Publicity:** The Recipient must not make any press or other public statements (which includes announcements and releases) relating to this Undertaking, the Confidential Information and/or the Authorized Purpose.
11. **Severability:** If any of the provisions of this Undertaking is found to be invalid for any reason whatsoever, such invalidity shall not affect the validity and operation of the other remaining provisions of this Undertaking.
12. **Laws:** This Undertaking, including its validity and interpretation, the merits of any dispute or claim arising out of or relating to this Undertaking shall be governed by the laws of India.
13. **Forum:** The Recipient shall submit to the exclusive jurisdiction of the courts at New Delhi, India to adjudicate any dispute arising out of this Undertaking, to the exclusion of other courts.

**IN WITNESS WHEREOF** the Recipient have caused this Undertaking to be signed by its duly authorised representative as of the date, month and year first above written.

<b>SIGNED AND DELIVERED by Recipient</b>  <b>Signature:</b>  <b>Name:</b>  <b>Designation:</b>  <b>Place:</b>  <b>Date:</b>	<b><u>Witnessed by:</u></b>          
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