



Container Corporation of India Limited
CONCOR Bhawan, C-3, Mathura Road,
Opposite Apollo Hospital,
New Delhi -110076

CORRIGENDUM - 3

Date: 10-12-2024

Reference :

1. Name of Work: Open E-Tender for Selection of Warehouse Logistics Partner for setting up a State-of-the-Art Warehouse at CONCOR's terminal Chhani, Vadodara on Build Own Operate Share Transfer (BOOST).
2. Open E-Tender No.: PCCORP---DL-MISI(MISC)/5/2024-CO Date: 09-11-2024

With reference to the subject e-tender's Pre-Bid meeting held on 19-11-2024 the clarifications/amendments are as follows:-

Sr. No.	Pre-Bid Queries	Clarification								
1.	The Stockyard/ Open yard/Open warehousing operation / construction may be considered under the Technical Suitability (Experience) Eligibility Criteria. In addition to above, the 3 PL Logistics companies may be considered under the Technical Suitability (Experience) Eligibility Criteria.	No change. Tender conditions shall prevail.								
2.	The moratorium period may also be applicable to the land license fees as from day one party may not able to generate the business/revenue. Lease rent should be applicable after completing stages of 1 lac sq ft warehouse like COD1, COD2(COD: Completion of Date). Annual escalation of 7% in Land License Fee may be replaced with 15% increment after every 3 years	Clause 2 (f) of Chapter- III, Amended to read as : The land license fee will be paid as follows: <table border="1"><tr><td>The land license fee: From the signing date of agreement to 6 months.</td><td>Nil</td></tr><tr><td>From 7 months to 12 months.</td><td>At the rate of 1.5% of industrial value of the allotted land.</td></tr><tr><td>From 13 months to 18 months.</td><td>At the rate of 3.0% of industrial value of the allotted land.</td></tr><tr><td>From 19 months to 24 months.</td><td>At the rate of 4.5% of industrial value of the</td></tr></table>	The land license fee: From the signing date of agreement to 6 months.	Nil	From 7 months to 12 months.	At the rate of 1.5% of industrial value of the allotted land.	From 13 months to 18 months.	At the rate of 3.0% of industrial value of the allotted land.	From 19 months to 24 months.	At the rate of 4.5% of industrial value of the
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3.	<p>Explicit inclusion of Sublicensing provision:</p> <p>The bidder may be allowed to sub-license/sub-lease the facility as without it the revenue may not be generated.</p> <p>Warehousing/3PL players are interested in bidding of the project, to develop a warehouse and sub-lease/sub-license the created asset to its customers. Currently, it seems that the RFP is silent on this clause.</p>	<p>Clause 13 of Chapter- IV, Amended to read as :</p> <p>SUBCONTRACTING NOT ALLOWED</p> <p>a) Sub-contracting shall not be allowed by the Warehouse Logistics Partner, without prior permission of CONCOR.</p> <p>b) However, the Warehouse Logistics Partner shall be allowed to sub-leasing/sub-licensing the State-of-the-Art warehousing complex to any other entity. Such sub-lease/sub-license should be only after written consent of CONCOR.</p> <p>c) All the terms & conditions of the agreement/tender shall be applicable on sub-leases/licensee and the Warehouse Logistics Partner shall be responsible for compliance of the same by their sub-lessees/licensees.</p>				

4	<p>What will be the mechanism for revenue share, means how the revenue will flow.</p>	<p>Clause 2 (z) of Chapter-III, Amended to read as :</p> <p>CONCOR will collect only its revenue share from the Warehouse Logistics Partner and the gross revenue generated from the warehousing complex will be collected by the Warehouse Logistics Partner through dedicated software and manual collection will not be allowed.</p>
5.	<p>The tender may be split into two parts i.e. one for Construction and another for Operation & Maintenance.</p>	<p>No change, Tender conditions shall prevail.</p>
6	<p>Annual Financial Payment to CONCOR too high –</p> <p>LLF Rs 2.53 Cr per annum from first year and Reserve price Rs 2.31 Cr per annum for Revenue Share is too high which is not viable for the warehousing project.</p> <p>Some industry players opined that the quantum of total payment to CONCOR (Annual Licensing Fees plus Minimum Revenue Guarantee) almost 4.8 Cr a year, subject to inflation in future, is too high. Since, the concessionaire would have to earn a healthy margin from the location, and then share a part of it with the authority in terms of these annual payments, the investors feel that the lease rentals from the site will not be able to cover such margins.</p>	<p>No change, Tender conditions shall prevail.</p>
7.	<p>Consistency in using “ACI” clause – The ACI i.e. Available Capital, for Investment enabling provision should be incorporated wherever clauses for AIF/FIF are included.</p>	<p>No change, Tender conditions shall prevail.</p>
8.	<p>Clarification in meaning of Gross Revenue to Avoid Double Counting –</p> <p>Section 12 C) of the RFP states that Gross Revenue will include Storage rental, Handling, Value-Added Services, First/Last Mile and any other activities related to the State-of-the-Art warehouse complex in the said premises.</p> <p>We understand that through the inclusion of such a list, CONCOR’s intent is to assure that all services/revenue generating activities undertaken by the Concessionaire are included while it computes the revenue share to be paid to CONCOR.</p> <p>However, this has been read by certain players to understand that activities of all parties to/operating in this asset will be covered under this clause, leading to possible double counting/cascading effect.</p>	<p>There is no change in the tender condition clause, however, for the sake of clarity it is clarified as follows:</p> <p>Warehouse Logistics Partner will collect the revenue for service offered by Warehouse Logistics Partner to sub-licensee/lessee/Any other customers. And CONCOR will collect only its revenue share from Warehouse Logistics Partner.</p>

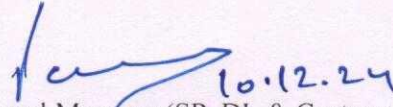
9.	<p>Change in Ownership during Concession Period- Multiple parties had raised concerns that the provisions relating to change in ownership should be more detailed.</p> <p>While the tender addresses this in Clause 3, participants have noted that it primarily functions as an exit clause. It does not comprehensively explain how the tender would address situations such as changes in shareholding patterns between parties or the introduction of a new JV partner during the concession period. For reference, the CWC tender could be perused for this aspect under Clause 5.2 in attached DCA.</p>	No change, Tender conditions shall prevail.
10.	<p>The tender doesn't allow bidder to mortgage land, building or leasehold rights to avail financing; in absence of security package that can be offered to lenders, the financing of the project becomes a challenge. We would suggest that at least the building developed by the successful bidders should be allowed to be mortgaged.</p> <p>The tender entails that the bidder must take written permission from CONCOR for transfer of facility/rights/change of control. This provision restricts our ability to transfer/structure our SPVs in case where we need to access public markets for REITs listing/IPO. Change of ownership, subject to certain conditions, should be permitted after the project has been developed, with an intimation to CONCOR.</p>	No change, Tender conditions shall prevail.

In view of the above, the following dates are being extended:

Particulars	As per Tender & Subsequent Corrigendum-2 - Existing Dates	Amended to read as
Date of Issue (Online)	From 09-11-2024 Hrs 11:00 Hrs to 16-12-2024 up to 11:00 Hrs	From 09-11-2024 Hrs 11:00 Hrs to 30-12-2024 up to 11:00 Hrs
Date & Time of Submission	From 09-11-2024 Hrs 11:00 Hrs to 16-12-2024 up to 15:00 Hrs	From 09-11-2024 Hrs 11:00 Hrs to 30-12-2024 up to 15:00 Hrs
Date & Time of Opening for Technical Bid	16-12-2024 up to 15:30 Hrs	30-12-2024 up to 15:30 Hrs

Note:

1. The above clarification/modification/amendment shall deemed to have effect, wherever applicable, in the tender document.
2. This Corrigendum shall also form part of the Tender Document and all bidders are required to sign and submit the same.
3. All the other terms and conditions of the aforesaid Tender document will remain unchanged.


 Group General Manager (SP, DL & Customs)

