

Expression of Interest [EOI] for Mega International Convention Centre & Hotel at Vadodara, Gujarat



April 2010



Department of Tourism

Government of Gujarat

Gujarat Tourism Project Development Company Limited

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DISCLAIMER

The information contained in this Expression of Interest document (the “**EOI**”) or subsequently provided to Applicant(s), whether verbally or in documentary or any other form, by or on behalf of Government of Gujarat and/or Department of Tourism and Tourism Corporation of Gujarat Limited (the “**Authority**”) or any of their employees or advisors, is provided to Applicant(s) on the terms and conditions set out in this EOI and such other terms and conditions subject to which such information is provided.

This EOI is not an agreement and is neither an offer nor invitation by the Authority to the prospective Applicants or any other person. The purpose of this EOI is to provide interested parties with information that may be useful to them in the formulation of their application for qualification pursuant to this EOI (the “**Application**”). This EOI includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This EOI may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this EOI. The assumptions, assessments, statements and information contained in this EOI may not be complete, accurate, adequate or correct. Each Applicant should therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this EOI and obtain independent advice from appropriate sources.

Information provided in this EOI to the Applicant(s) is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility of the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Authority, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder, under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the EOI and any assessment, assumption, statement or information contained therein or deemed to form part of this EOI or arising in any way with pre-qualification of Applicants for participation in the Bidding Process.

The Authority also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Applicant upon the statements contained in this EOI.

The Authority may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this EOI.

The issue of this EOI does not imply that the Authority is bound to select and shortlist pre-qualified Applications for Bid Stage or to appoint the selected Bidder or Developer/Lessee, as

the case may be, for the Project and the Authority reserves the right to reject all or any of the Applications or Bids without assigning any reasons whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Application including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Authority or any other costs incurred in connection with or relating to its Application. All such costs and expenses will remain with the Applicant and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation or submission of the Application, regardless of the conduct or outcome of the Bidding Process.

ABBREVIATIONS

DoT	:	Department of Tourism, GoG
EOIEOI	:	Request for Qualification Expression of Interest
GoG	:	Government of Gujarat
GTPDCL	:	Gujarat Tourism Project Development Company Limited
IL&FS	:	Infrastructure Leasing and Financial Services Limited
IL&FS IDC	:	IL&FS Infrastructure Development Corporation
INR	:	Indian Rupee
IST	:	Indian Standard Time (GMT+5.30)
PPP	:	Public Private Partnership
PPP	:	Public Private Partnership
RFP	:	Request for Proposal
SPC	:	Special Purpose Company
TCGL	:	Tourism Corporation of Gujarat Limited

DEFINITION

Applicant(s)	:	As defined in section 2.21
Application Due Date	:	As defined in section 2.5
Authority	:	As defined in section 2.1.1
Consortium	:	As defined in section 2.2.1
Net-worth	:	Net-Worth = Subscribed and Paid-up Equity (including Share Premium, if any) + Reserves – Revaluation Reserves - Miscellaneous expenditure not written off - Deferred Revenue Expenditure - Deficit in Profit & Loss Account
Project	:	As defined in section 1.2

SCHEDULE OF EOI

Issue of EOI document	:	D*
Due date for EOI documents Submission	:	D+ 30 days

*D = April 26, 2010

SECTION I :PROJECT INFORMATION

1.1 BACKGROUND

Project Background

Tourism Corporation of Gujarat Limited (TCGL) was established by the Government of Gujarat (GoG) with a view to promote tourism in the State of Gujarat. Gujarat Tourism Project Development Company Limited (GTPDCL), a Special Purpose Company (SPC) has been formed between TCGL & IL&FS Infrastructure Development Corporation (IL&FS IDC). TCGL through GTPDCL is aiming to promote tourism by developing tourism infrastructure projects on Public Private Partnership (PPP) format. Development of Mega International Convention Centre & Hotel at Vadodara is one of the flagship projects of GTPDCL to be developed on public private partnership (PPP) format.

1.2 PROJECT

The Authority intends to undertake Development of Mega International Convention Centre, star category hotel, Commercial complex (Office/ Retail space) and leisure & entertainment facilities including supporting infrastructure at Vadodara (the “**Project**”). The Project is envisaged to be developed on PPP format having following broad components:

Sr No.	Project Components (Indicative) *
1	Convention Center (Plenary hall of 2000 delegates, Exhibition hall of 2000 capacity and meeting rooms/ball room/break rooms having total capacity of 1000 pax)
2	Star Category Hotel (200 Rooms)
3	Office/ Retail space
4	Leisure & Recreation Zone

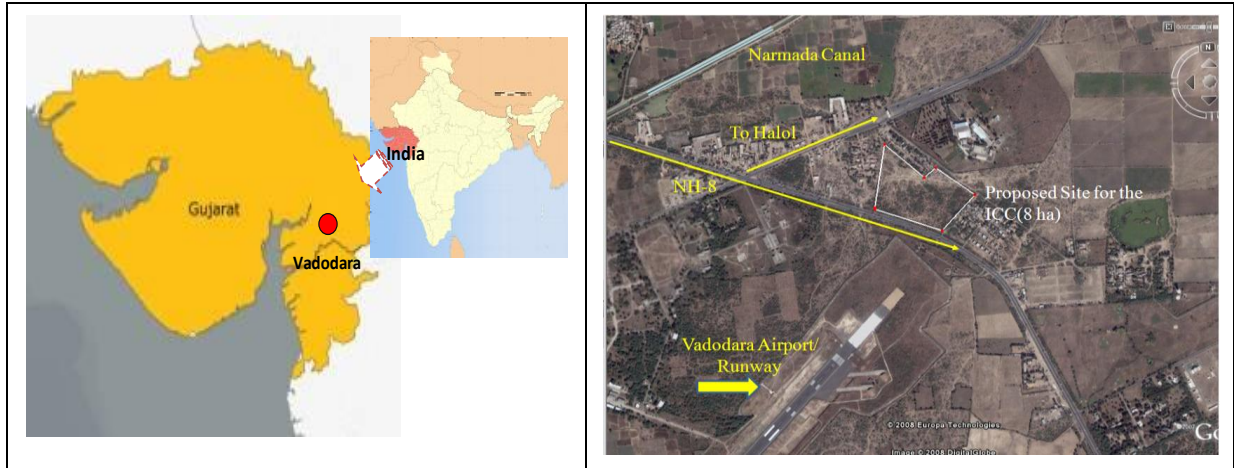
**Product Mix & Sizing may change at RFP stage*

The proposed Project has a potential to be developed on PPP due to demand of hotel & convention facilities in the region, un-availability of similar project in the region, availability of quality tourism products in the region, availability of pharmaceutical & chemical industries which are clients of convention industries, proposed large scale developments such as DMIC. All these contribute to make Vadodara a promising location for promoting business tourism.

1.3 PROJECT LOCATION & CONNECTIVITY

Location:

Vadodara, third largest city of Gujarat, is located in central -southern part of Gujarat on the banks of river Vishwamitri. It is also an industrial city with major industries in Chemicals and Fertilizers, Pharmaceuticals, Biotechnology, Cotton textiles, Machine tools, Glass, Engineering, Tobacco, Fisheries and Dairy sectors.



Land details:

The land earmarked for the proposed project is located near Harni Village on Harni road, near Vadodara airport. The proposed site is just 4 km from airport, 10 km from the heart of the city i.e. railway station and bus-stand. A part of the Survey No. 587-A, admeasuring around 8 ha (~20 acres) is reserved for the project.

Connectivity:

The proposed site for Development of Mega International Convention Centre & Hotel at Vadodara, Gujarat is strategically located which is well connected with rest of Gujarat and country by road, rail and air as mentioned below:

- **Road connectivity:** The proposed site is strategically located in the periphery of the city at the junction of two major roads i.e. NH-8 and Harni Road. The site is along NH-8 (part of golden quadrilateral) which connects Vadodara to Mumbai through Surat at one side and Delhi through Ahmedabad at another side. Harni road connecting Vadodara with Halol & Godhra is also passing from the proximity of the site.
- **Air Connectivity:** Vadodara has direct flights to Mumbai & Delhi. Vadodara airport has been equipped with sufficient infrastructure to handle large aircrafts like A320 and other similar aircrafts.
- **Rail Connectivity:** Vadodara Railway Station is just 10 km from the proposed site. One of the busiest routes in the country, Delhi-Mumbai rail link passes through Vadodara and hence provides better connectivity by linking it with rest of the country. DMIC corridor, a prestigious project of GOI is also proposed to pass

Cities	Distance (Kms)
Mumbai	442
Delhi	967
Ahmedabad	114
Surat	156
Rajkot	276

through Vadodara.

1.4 PROJECT RATIONALE

In Indian Convention Industry, tradeshows and conference contributes around 85 % of the total events. Major destinations in India are six metros (Delhi, Mumbai, Bangalore, Chennai, Hyderabad, and Kolkata) and four non-metro destinations (Goa, Kochi, Agra & Jaipur). Excluding Mumbai, there is no large convention facility in western & central region of the country. Chemical and Pharmaceutical related conventions account for around 38 % of total conventions market in the country. Vadodara has strategic advantage of being pharmaceutical & chemical cluster located in the western region.

Vadodara has shortage of quality hotel rooms as there are only 8 hotels in 3-star & above category with 728 rooms. The average occupancy rate of these hotels is around 78% which is one of the highest in the country.

In addition to the existing demand for hotel & convention facilities , the upcoming mega project of Delhi Mumbai Industrial Corridor is passing through Vadodara which is expected to give fillip to industrial activities in the region and eventually increase demand for hospitality industry in Vadodara.

The critical factors for selection of venue for convention are business networking, total cost of holding convention (Room Tariff, delegate fee per candidate, food & beverages and Transportation cost), connectivity & tourism related activities at destination. Vadodara ranks high on the above parameter as it has the capacity to offer competitive price for holding a convention facility

Vadodara has additional advantage of having diverse tourism destinations (heritage, religious and leisure destinations) in the region which attracts around 12 lakh tourists annually. The major heritage places in and around Vadodara are (i) Laxmi Vilas Palace, an 18th Century gland palace spread over 700 acres, (ii) Maharaja Fateh Singh Museum, a personal collection of the Gaekwad Kings, (iii) Baroda Museum, another unique collection of the Gaekwad Kings, (iv) Champaner, a UNESCO recognized World Heritage Archaeological Park with more than 100 heritage monuments and (v) Dabhoi Fort, a 13th Century fort just 30 km from Vadodara.

Religious attractions are (i) Pavagadh, a Mahakali Deity Temple which is being visited by more than 10 lakh pilgrims per annum and (ii) Dakor, famous Lord Krishna Temple is situated on the banks of river Shedhi at a distance of 94 Km from Vadodara.

Leisure destinations include (i) Shoolpaneshwar Wild Life Sanctuary, spread across an area of 607.71 km and famous for its rich biodiversity, and special animals like leopards, sloth bears, sambar, wild dogs, hyena, barking deer and variety of birds. (ii) Ajwa reservoir, built by the king of Vadodara & (iii) Sukhsagar Lake, a traditional hangout place for the local inhabitants.

1.5 PROJECT ADVISOR

The Authority has, vide an Agreement with IL&FS Infrastructure Development Corporation Limited (IIDC) on a 'Project Development and Promotion Partnership (PDPP)' basis, formed a Joint Venture Company named 'Gujarat Tourism Project Development Company Limited (GTPDCL)' for undertaking, project development activities of the projects being identified by the Authority.

In furtherance thereof, the Authority has identified and mandated GTPDCL to undertake project development activities for Mega International Convention Centre & Hotel at Vadodara, Gujarat. In accordance with the terms of the said agreement between the Parties, GTPDCL has engaged the professional services of IL&FS IDC to act as the Project Advisor for the development of the Project on PPP format.

SECTION II: INSTRUCTION TO APPLICANTS

2.1 GENERAL INSTRUCTIONS

- 2.1.1 Tourism Corporation of Gujarat Limited (the “**Authority**”) is engaged in development and operation of Tourism Infrastructure in Gujarat. As part of this endeavor, the Authority has decided to undertake Mega International Convention Centre & Hotel at Vadodara, Gujarat on Public Private Partnership format and has decided to carry out Bidding process for selection of the bidder to whom the Project may be awarded.
- 2.1.2 The Authority through GTPDCL invites Expression of Interest (EOI)s for pre-qualification of interested parties (the “**Applicants**”) who fulfill the eligibility criteria given in sections 3.1 and interested in participating for the Project.
- 2.1.3 This EOI is issued for short listing of Applicants for Development of Mega International Convention Centre & Hotel at Vadodara, Gujarat on PPP format.
- 2.1.4 The developer selected through bid process is required to undertake Planning, detailed Engineering & Designing, Financing, Construction, Marketing and Operation & Maintenance (O&M) of proposed project. The information about the project is given in section-I.
- 2.1.5 This Expression of Interest document contains information about the Project pre-qualification requirements and process in relation to pre-qualification of the Applicants for further participation in the bidding process for the Project as per following sections:
- ❖ Section I: Project Information
 - ❖ Section II: Instruction to Applicants
 - ❖ Section III: Criteria for Evaluation
 - ❖ **Annexures**
 1. Checklist for Submission of EOI
 2. Financial Information of the Applicant
 3. Format for MoA (in case of Consortium)
- 2.1.6 Applicants are required to read carefully contents of this document and to provide required information, as per the checklist so that capabilities of the Applicants can be fully appreciated and assessed.
- 2.1.7 The Expression of Interest document can be purchased from the address mentioned under clause 2.4.1 herein below or downloaded from the following websites:
- a. www.gujarattourism.com
 - b. www.ilfsindia.com
 - c. www.iidcindia.co.in
- 2.1.8 The Authority shall receive Applications pursuant to this EOI in accordance with the terms set forth herein as modified, altered, amended and clarified

from time to time by the Authority, and all Applications shall be prepared and submitted in accordance with such terms on or before the date specified in the Schedule for Bidding Process for submission of Applications (the “**Application Due Date**”).

- 2.1.9 All EOI submissions would be evaluated in terms of financial and technical capability of the Applicants, Individual or Consortium, as the case may be. Detailed information on pre-qualification Criterion is available in this EOI (Section III).
- 2.1.10 Pre-qualified Bidders/Consortium will be informed by the AUTHORITY through registered post/fax/e-mail.
- 2.1.11 Request for Proposal (RFP) shall be invited from amongst the pre-qualified Bidders/Consortium separately.
- 2.1.12 The Authority reserves the right to :-
- a. Reject or accept the EOI,
 - b. Cancel the process and reject all or any of the EOI without assigning any reasons whatsoever.
- 2.1.13 In case of any dispute, Court of Ahmedabad (Gujarat) shall be the jurisdiction for any legal matter.

2.2 ELIGIBLE APPLICANTS

- 2.2.1 The Applicant for pre-qualification may be a single entity or a group of entities (the “**Consortium**”), coming together to implement the Project. However, no applicant applying individually or as a member of a Consortium, as the case may be, can be member of another Applicant Consortium. The term Applicant used herein would apply to both a single entity and a Consortium.
- 2.2.2 An Applicant shall not have a conflict of interest (the “**Conflict of Interest**”) that affects the Bidding Process. Any Applicant found to have a Conflict of Interest shall be disqualified. An Applicant shall be deemed to have a Conflict of Interest that affects the Bidding Process, if a constituent of such Applicant is also a constituent of another Applicant;
- 2.2.3 Where the Applicant is a single entity, it may be required to incorporate a company under the Companies Act, 1956 as a Special Purpose Vehicle (SPV) to execute the Concession Agreement and implement the Project. In case the Applicant is a Consortium, it should comply with the following additional requirements:
- (a) Number of members in a consortium should be limited to 3 (three) members;
 - (b) the Application should contain the information required for each member of the Consortium;
 - (c) members of the Consortium shall nominate one member as the lead member (the “**Lead Member**”), who shall have an equity share of at least

51% in the Consortium.

- (d) members of the Consortium shall enter into formal understanding vide a Memorandum of Association (MoA) in the format set out in Annexure 3, for the purpose of making the Application for the project. A consortium shall be eligible for consideration subject to the conditions set out in Clause 2.2.3

2.3 CHANGE IN COMPOSITION OF THE CONSORTIUM

- 2.3.1 Change in the composition of a Consortium will not be permitted by the Authority during the Qualification Stage.
- 2.3.2 Where the Applicant is a Consortium, change in the composition of a Consortium may be permitted by the Authority during the Bid Stage, only where:
- (a) the Lead Member continues to be the Lead Member of the Consortium;
- (b) the substitute is at least equal, in terms of Technical Capacity and Financial Capacity, to the Consortium Member who is sought to be substituted and the modified Consortium shall continue to meet the prequalification and short-listing criteria for Applicants; and
- (c) the new Member(s) expressly adopt(s) the Application already made on behalf of the Consortium as if it were a party to it originally, and is not an Applicant/Member/Associate of any other Consortium bidding for this Project.
- 2.3.3 Approval for change in the composition of a Consortium shall be at the sole discretion of the Authority and must be approved by the Authority in writing.
- 2.3.4 The modified/ reconstituted Consortium shall be required to submit a revised **Memorandum of Association** before the Bid Due Date.

2.4 SUBMISSION OF EOI

- 2.4.1 EOI Application shall be submitted in a sealed single envelope having the title of envelope as: **“EOI Application for Mega International Convention Centre & Hotel at Vadodara, Gujarat”**

The envelope should contain following information in 3 sets (Original, Copy 1 & Copy 2)

- (i) Covering letter
- (ii) Checklist of submissions as per **Annexure 1**
- (iii) Financial Information certified by Chartered Accountant as per **Annexure 2**
- (iv) Audited Annual Accounts for the last three **financial** years.
- (v) In case of Consortium Memorandum of Association (MoA) per **Annexure 3**
- (vi) Experience certificates for Development / Construction
- (vii) Demand Draft of Rs. 5000/- (Rupees Five Thousand only) in favour of

"Gujarat Tourism Project Development Company Limited" payable at Ahmedabad (In case the document is purchased, a photocopy of the receipt of the payment is to be enclosed)

EOI shall be submitted at the following address by post or courier or in person latest by 1700 hours IST on the Application Due Date.

Address:

Chief Executive Officer (CEO), GTPDCL
301, Dev Arc, Iskon Circle, Near Fun Republic,
SG Highway, Ahmedabad - 380015
Ph: 079-40206200, Fax: 079-40206299

Contact Persons:

1. Krishna Kumar V. (+91-9898026912)

Email: krishna.vadakepat@ilfsindia.com

2. Neeraj Singh (+91-9974092309)

Email: neeraj.singh@ilfsindia.com

- 2.4.2 Applicants shall submit the EOI on the prescribed format preferably in English language.
- 2.4.3 The EOI shall be submitted along with a covering letter together with the desired supporting documents and proofs on the letter head of the Applicant/Consortium together with each page of the Document duly signed by the head or authorized signatory of the Applicant/Consortium under a common seal.

2.5 APPLICATION DUE DATE

- 2.5.1 Applications should be submitted on or before 1700 hours IST on the Application Due Date (**May 26, 2010**) at the address provided in Clause 2.4.1 in the manner and form as detailed in this EOI.
- 2.5.2 The Authority may, in its sole discretion, extend the Application Due Date by issuing an Addendum in accordance with Clause 2.6 uniformly for all Applicants.

2.6 AMENDMENT OF EOI

- 2.6.1 At any time prior to the Application Due Date, the Authority may, for any reason, whether at its own initiative or in response to clarifications requested by an Applicant, modify the EOI by the issuance of Addenda.
- 2.6.2 Any Addendum thus issued will be published in the newspaper and can be downloaded from the websites of www.gujarattourism.com, www.ilfsindia.com, www.iidcindia.co.in
- 2.6.3 In order to afford the Applicants a reasonable time for taking an Addendum into account, or for any other reason, the Authority may, in its sole discretion, extend the Application Due Date.

2.7 SITE VISIT AND VERIFICATION OF INFORMATION

Applicants are encouraged to submit their respective Applications after visiting the Project site and ascertaining for themselves the site conditions, traffic, location, surroundings, climate, availability of power, water and other utilities for construction, access to site, handling and storage of materials, weather data, applicable laws and regulations, and any other matter considered relevant by them.

2.8 TESTS OF RESPONSIVENESS

2.8.1 Prior to evaluation of Applications, the Authority shall determine whether each Application is responsive to the requirements of the EOI. An Application shall be considered responsive only if:

- (a) it is received as per the checklist at Annexure-I.
- (b) it is received by the Application Due Date;
- (c) it is signed and sealed;
- (d) it contains all the information (complete in all respects) as requested in this EOI;
- (e) it is accompanied by the Memorandum of Association (MoA) (for Consortium), specific to the Project;
- (h) it does not contain any condition or qualification; and
- (i) it is not non-responsive in terms hereof.

2.8.2 The Authority reserves the right to reject any Application which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the Authority in respect of such Application.

2.9 COST OF EOI

Account Payee Demand Draft of an amount equivalent to Rs. 5000/- (Rupees Five Thousand only) in favour of " Gujarat Tourism Project Development Company Limited" payable at Ahmedabad towards the non-refundable cost of EOI Document (in case the same has been downloaded from the website). In case the document is purchased, a photocopy of the receipt of the payment is to be enclosed

SECTION III : CRITERIA FOR EVALUATION

3.1 EVALUATION PARAMETERS

3.1.1 The Applicant's competence and capability is proposed to be established by the following parameters:

- (a) Financial Capability in terms of Net-worth (the "**Net-Worth**"); and
- (b) Technical Experience of Applicant

3.1.2 On each of these parameters, the Applicants would be required to meet the evaluation criteria as detailed in this Section. The evaluation shall be carried out in terms Pass/Fail of the Applicants for both the above mentioned parameters separately. Applicant(s) meeting all the criteria will, subject to the terms of the Bidding Documents, be qualified to submit its(their) Bid(s) for the Project.

3.1.3 The Applicant fulfilling the following conditions will be eligible to apply for the EOI

FINANCIAL CAPABILITY:

Applicant should have a minimum net-worth of Rs. 45 crore in last three financial years (2008-09, 2007-08 and 2006-07).

FINANCIAL CAPABILITY			
Sr No.	Minimum Eligibility Criterion	Documentary Proof	Format Reference
1	Applicant should have a minimum net-worth of Rs. 45 crore in last three financial years (2008-09, 2007-08 and 2006-07)	Audited Annual Accounts for last three financial years	Annexure 2

TECHNICAL EXPERIENCE:

The Applicant /Consortium should have following minimum experience of at least one project in each of the below mentioned categories (i.e. development/construction over the past 5 (five) years).

- (i) Development/Construction of a Star Category Hotel having minimum **100** rooms (in a single hotel), during last five years which is operational as on date of issue of this EOI

OR

- (ii) Development/Construction of a Real Estate project with minimum investment of INR 75 crore (in a single Project), which was commissioned during last five years

Note:

- i. Development means Conceptualize, design, finance, build and market*
- ii. Construction shall mean responsibility for physical construction of an owned project or project of other business entities as a contractor.*

- iii.** *Real Estate Project would include development of residential projects (such as townships, housing colonies, apartments /group housing, cottages/villas etc.), commercial/retail projects (such as malls, shopping complexes, office complexes, town/district centres etc.),*
- iv.** *Applicant/Consortium shall attach necessary supporting documents for consideration of projects under development/construction experience.*

ANNEXURES OF FORMATS

ANNEXURE 1: CHECKLIST FOR SUBMISSION OF EOI

No.	Enclosures to the EOI	Status (Submitted/ Not Submitted)	Comments, if any
1	Covering Letter		
2	Memorandum of Association		
3	General Information		
4	Financial Information		
5	Audited Financial Statements/ Annual Reports		
6	DD of Rs. 5000 in favour of "Gujarat Tourism Project Development Company Limited" payable at Ahmedabad (Photocopy if purchased the EOI is purchased)		
7	Experience Certificates for Construction/ Development		
8	Company profile and manpower information		

ANNEXURE 2: FINANCIAL INFORMATION OF THE APPLICANTS**1. Net profit of the Applicant/consortium***All figures in Rs crore*

Financial Year	Single Applicant/Lead Member	Consortium member 1	Consortium member 2	Total
2008-2009				
2007-2008				
2006-2007				
Total				

Financial Year: 1st April to 31st March**2. Net-worth related data***All figures in Rs crore*

Description	As on 31.03.09	As on 31.03.08	As on 31.03.07	Average
Single Applicant/ Lead Member				
Paid up Capital				
Add: Free Reserves				
Less:				
Revaluation Reserve				
Intangible Assets				
Accumulated Losses				
Miscellaneous expenditure to the extend not written off				
Net-worth				
Consortium Member 1.				
Consortium member 2.				

Note:

The Applicant /Consortium shall submit annual reports and audited financial statements (Balance sheet, profit and loss account and if available cash/funds flow statement) for the Lead Member and each of the consortium members containing the audited financial statements in support of the financial data.

SIGNATURE _____
 NAME _____
 COMPANY SEAL

DATE: _____
 DESIGNATION: _____
 COMPANY: _____

ANNEXURE 3: FORMAT FOR MEMORENDUM OF ASSOCIATION (MOA) FOR CONSORTIUM

(On Non judicial stamp paper of Rs 100/- or such equivalent document duly attested by notary public)

This Memorandum of Association (MoA) entered into this ____day of _____ 2010 at _____

Among

_____ (hereinafter referred as" _____") and having office at _____, India **Party of the First Part**

_____ (hereinafter referred as" _____") and having office at _____, India **Party of the Second Part**

And

_____ (hereinafter referred as" _____") and having office at _____, India **Party of the Third Part**

The parties are individually referred to as **Party** and collectively as **Parties**.

WHEREAS Department of Tourism, Government of Gujarat, has invited Expression of Interest (EOI) from entities interested in Mega International Convention Centre, star category hotel, Commercial complex (Office/ Retail space) and leisure & entertainment facilities including supporting infrastructure called the "Project", for a specific Concession Period.

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.

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

1. M/s. _____ shall be the Lead Member of the Consortium for all the purposes of the Project as its true and lawful Attorney to do and execute all or any of the following acts, deeds and things for the Consortium in its name and on its behalf, that is to say:
 - a. To act as the Lead Member of the Consortium for the Purposes of the Project;
 - b. In such capacity, to act as the Consortium's official representative for submitting the EOI and subsequent Bids comprising Capability Statement,

Technical and Financial Bid for the Project and other relevant documents in connection therewith.

- c. To sign all the necessary documents for the EOI and Bids, including offers, papers, testimonials, statements, undertakings, applications, representations and correspondence necessary and proper for the purpose aforesaid;
 - d. To tender documents, receive and make inquiries, make the necessary corrections and clarifications to all the documents, as may be necessary;
 - e. To represent the Consortium at meetings, discussions, negotiations and presentations with DoT/GTPDCL, Competent Authorities, their Advisors and other Project related entities;
 - f. To receive notices, instructions and information for and on behalf of the Consortium.
 - g. To do all such acts, deeds and things in the name and on behalf of the Consortium as necessary for the purpose aforesaid.
2. That the Parties will form a Special Purpose Company (SPC) with the shareholding commitments expressly stated. The said SPC shall not undertake any other business during the Concession Period, to domicile the Project prior to the start of implementation of the Project.
 3. That the equity share holding of the Parties in the issued and paid up capital of the SPC shall not be less than as Specified under Evaluation Criteria Mentioned in EOI Document.
 4. That M/s_____, M/s_____, and M/s_____, who are Members of the Consortium commit to hold the following equity stake in the SPC which are in line with the requirements of EOI for a minimum period of 10 years from the date of signing of Agreement.

Name of the Member of the Consortium	Type of Member	Equity Shareholding

5. That the Parties shall carry out all responsibilities as Concessionaire in terms of the Concession agreement.
6. That the roles and the responsibilities of each Party at each stage of the Bidding shall be as follows:

Name of the Member	Type of Member	Roles & Responsibilities

7. That the Parties shall be jointly and severally liable for the execution of the Project in accordance with the terms of the Concession agreement to be executed on award of the Project.
8. 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. They shall not negotiate with any other party for this Project.
9. That this MoA shall be governed in accordance with the laws of India and courts in Ahmedabad 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 MoA to be duly executed on the date and year above mentioned.

Witness:

1. First Party
2. Second Party
3. Third Party