

Yamuna Expressway Industrial Development Authority

General Queries

This is with respect to the Scheme published by the Yamuna Expressway Industrial Development Authority (YEIDA) for "**Allotment of Hotel Plots adjacent to Noida International Airport at Yamuna Expressway**", **SCHEME CODE: CHP-01-2022**, following queries were received:

ANNEXURE 1: Corrigendum/Addendum

Reference (Clause/ Page No.)	Content as in Scheme document	Corrigendum/Addendum				
Clause 1.3.1. Financial Experience Page 7	1.3.1 Financial Experience					
	S.No	Parameters	Plot Size= 10,000 sqm	Plot Size= 7,000 sqm	Plot Size= 5,000 sqm	Plot Size= 3,400 sqm
	1	Minimum Net Worth as on 31.3.2022 duly certified by the Bidder/Applicant's statutory auditors/ Chartered Accountant	INR 50 Crores	INR 30 Crores	INR 20 Crores	INR 15 Crores
	2	Minimum Solvency as per Certificate not more than 6 months old, from a Nationalised/ Scheduled Bank	INR 30 Crores	INR 25 Crores	INR 15 Crores	INR 10 Crores
3	Minimum Total Turnover for the last 3 accounting years duly audited by the Bidder/Applicant's statutory auditors / Chartered Accountant i.e. 2019-20, 2020-21 and 2021-2022 as per the last published balance sheets.	INR 100 Crores	INR 80 Crores	INR 50 Crores	INR 30 Crores	
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3	Minimum Average Turnover for any 3 consecutive accounting years from the last 4 FY i.e. any three consecutive from 2018-19, 2019-20, 2020-21 and 2021-2022 duly audited by the Bidder/Applicant's statutory auditors / Chartered Accountant as per the last published balance sheets.	INR 100 Crores	INR 80 Crores	INR 50 Crores	INR 30 Crores	

<p>Clause 1.3.2. Technical Experience Page 7</p>	<p>1.3.2 Technical Experience</p> <table border="1"> <thead> <tr> <th>S.No</th> <th>Parameters</th> <th>Plot Size= 10,000 sqm</th> <th>Plot Size= 7,000 sqm</th> <th>Plot Size= 5,000 sqm</th> <th>Plot Size= 3,400 sqm</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Star Category</td> <td>5 Star and above- projects</td> <td>5 Star and above- 2 projects</td> <td>4 Star and above- 2 projects</td> <td>Budget Hotel and above- 2 projects</td> </tr> <tr> <td>2</td> <td>No. of Rooms constructed</td> <td>500</td> <td>400</td> <td>300</td> <td>150</td> </tr> <tr> <td>3</td> <td>Built-up Area of completed Hotel projects with issuance of completion certificate from the competent authority</td> <td>20,000 sqm</td> <td>14,000 sqm</td> <td>10,000 sqm</td> <td>6,000 sqm</td> </tr> </tbody> </table>	S.No	Parameters	Plot Size= 10,000 sqm	Plot Size= 7,000 sqm	Plot Size= 5,000 sqm	Plot Size= 3,400 sqm	1	Star Category	5 Star and above- projects	5 Star and above- 2 projects	4 Star and above- 2 projects	Budget Hotel and above- 2 projects	2	No. of Rooms constructed	500	400	300	150	3	Built-up Area of completed Hotel projects with issuance of completion certificate from the competent authority	20,000 sqm	14,000 sqm	10,000 sqm	6,000 sqm	<p>1.3.2 Technical Experience</p> <table border="1"> <thead> <tr> <th>S.No</th> <th>Parameters</th> <th>Plot Size= 10,000 sqm</th> <th>Plot Size= 7,000 sqm</th> <th>Plot Size= 5,000 sqm</th> <th>Plot Size= 3,400 sqm</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Star Category</td> <td>5 Star and above- projects</td> <td>5 Star and above- 2 projects</td> <td>4 Star and above- 2 projects</td> <td>Budget Hotel and above- 2 projects</td> </tr> <tr> <td>2</td> <td>No. of Rooms constructed</td> <td>400</td> <td>300</td> <td>200</td> <td>80</td> </tr> <tr> <td>3</td> <td>Built-up Area of completed Hotel projects with issuance of completion certificate from the competent authority</td> <td>20,000 sqm</td> <td>14,000 sqm</td> <td>10,000 sqm</td> <td>6,000 sqm</td> </tr> </tbody> </table>	S.No	Parameters	Plot Size= 10,000 sqm	Plot Size= 7,000 sqm	Plot Size= 5,000 sqm	Plot Size= 3,400 sqm	1	Star Category	5 Star and above- projects	5 Star and above- 2 projects	4 Star and above- 2 projects	Budget Hotel and above- 2 projects	2	No. of Rooms constructed	400	300	200	80	3	Built-up Area of completed Hotel projects with issuance of completion certificate from the competent authority	20,000 sqm	14,000 sqm	10,000 sqm	6,000 sqm
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<p>Clause 1.3.2. Technical Experience Page 7</p>	<p>A. The Applicant/Bidder must have experience of having developed and successful running of hotels within India or internationally which are commissioned during last 10 years before Bid Due Date as mentioned above</p> <p>B. The Applicant/Bidder must have operated and managed (O&M) 2 (two) hotels within India or internationally for at least 5 years in the last 10 years just preceding Bid Due Date OR should have entered into an Memorandum of Understanding (MoU) with an O&M entity meeting the aforesaid criteria for the O&M of Hotel Project. The copy of MoU need to be submitted with the Bid.</p> <p>Note: Bidder(s)/Applicant(s) which are part of the defaulters' lists as per record of YEIDA on the last date of Bid Submission are not eligible to participate and their Bids shall be automatically disqualified.</p>	<p>A. The Applicant/Bidder must have experience of having developed and successful running of hotels within India or internationally which are commissioned during last 20 years before Bid Due Date as mentioned above</p> <p>B. The Applicant/Bidder must have operated and managed (O&M) 2 (two) hotels within India or internationally for at least 5 years in the last 20 years just preceding Bid Due Date OR should have entered into an Memorandum of Understanding (MoU) with an O&M entity meeting the aforesaid criteria for the O&M of Hotel Project. The copy of MoU need to be submitted with the Bid.</p> <p>Note: Bidder(s)/Applicant(s) which are part of the defaulters' lists as per record of YEIDA on the last date of Bid Submission are not eligible to participate and their Bids shall be automatically disqualified.</p>																																																
<p>Clause 1.6.1 Applicant's responsibility Page 9</p>	<p>Submission of hardcopy of application with all documents/attachments.</p>	<p>Submission of application with all documents/attachments shall be online</p>																																																

ANNEXURE 2: Queries received

#	Reference (Clause/ Page No.)	Content as in Scheme document	Agency	Query / Points of Clarification Required	YEIDA's Comments																								
1.	Clause No. 1.1 (xv) Page 4	<p>“Net worth”from Financial Statement, where Net worth shall be calculated as below:</p> <p>a. In case of a Company: Net Worth is the Paid-up share capital (excluding share application money) plus Reserves and surpluses (excluding revaluation reserve) less Preliminary and pre-operative expenditure; less Miscellaneous expenditure to the extent not written off; less accumulated losses; less intangible assets. (Figures are to be taken from the last audited balance sheet of the Company)</p> <p>b. In case of a Partnership firm/ LLP Firm: Contribution by each partner taken together in the capital of the firm shall be considered as Net Worth of the firm excluding intangible assets, if any.</p> <p>c. In case of an Individual: Net Worth statement (relating to application made by proprietorship firm) certified by the applicant’s statutory auditors/ Chartered Accountant along with certified true copies of income tax / wealth tax returns with all its enclosures as submitted to Income Tax Authority, should be submitted.</p>	Devinder Juj, EROS Hotels	As you are aware that hotel project is capital intensive, having long gestation period, therefore, new company cannot achieve positive net worth in 10-15 years due to charges of heavy interest, unabsorbed depreciation and deferred tax provisions. It is proposed that in case of hotel which has yet not completed 15 years of operations, out of which two years operations being badly impacted by Covid-19 Pandemic, should be allowed to deduct unabsorbed depreciation and deferred tax from its negative reserve & surplus																									
2.	Clause 1.3.1. Financial Experience Page 7	<p>1.3 Qualification Criteria</p> <p>1.3.1 Financial Eligibility Criteria:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Parameters</th> <th>Plot Size = 10,000 sqm</th> <th>Plot Size = 7,000 sqm</th> <th>Plot Size = 5,000 sqm</th> <th>Plot Size = 3,400 sqm</th> </tr> </thead> <tbody> <tr> <td>I</td> <td>Minimum Net Worth as on 31.3.2022 duly certified by the Bidder/Applicant’s statutory auditors/ Chartered Accountant</td> <td>INR 50 Crores</td> <td>INR 30 Crores</td> <td>INR 20 Crores</td> <td>INR 15 Crores</td> </tr> <tr> <td>II</td> <td>Minimum Solvency as per Certificate not more than 6 months old, from a Nationalised/ Scheduled Bank</td> <td>INR 30 Crores</td> <td>INR 25 Crores</td> <td>INR 15 Crores</td> <td>INR 10 Crores</td> </tr> <tr> <td>II</td> <td>Minimum Total Turnover for the last 3 accounting years duly audited by the Bidder/Applicant’s statutory auditors / Chartered Accountant i.e. 2019-20, 2020-21 and 2021-2022 as per the last published balance sheets.</td> <td>INR 100 Crores</td> <td>INR 80 Crores</td> <td>INR 50 Crores</td> <td>INR 30 Crores</td> </tr> </tbody> </table>	S. No.	Parameters	Plot Size = 10,000 sqm	Plot Size = 7,000 sqm	Plot Size = 5,000 sqm	Plot Size = 3,400 sqm	I	Minimum Net Worth as on 31.3.2022 duly certified by the Bidder/Applicant’s statutory auditors/ Chartered Accountant	INR 50 Crores	INR 30 Crores	INR 20 Crores	INR 15 Crores	II	Minimum Solvency as per Certificate not more than 6 months old, from a Nationalised/ Scheduled Bank	INR 30 Crores	INR 25 Crores	INR 15 Crores	INR 10 Crores	II	Minimum Total Turnover for the last 3 accounting years duly audited by the Bidder/Applicant’s statutory auditors / Chartered Accountant i.e. 2019-20, 2020-21 and 2021-2022 as per the last published balance sheets.	INR 100 Crores	INR 80 Crores	INR 50 Crores	INR 30 Crores	Devinder Juj, EROS Hotels	All the financial details have been asked for years 2019-20, 2020 – 21, 2021 – 22, But since the industry had a big setback in year 2020 and 2021 we suggest the period of 2020-21 may be replace by 2018 -19 for a more authentic and fair data submission for the applications.	Please refer Annexure 1
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4.			Devinder Juj, EROS Hotels	As mentioned in the above point the built up area largely depends upon the FAR Norms of the local authorities. We have a bigger plot size but lesser built up area because of local govt restrictions. We may like to amend this point to current Built up area being 60% of the maximum built up area of the plot applied for.	As per the Scheme brochure																								

5.			Devinder Juj	<p>As we understand this point is to imply that experienced industry organisations shall participate for the bid.</p> <p>As per Industry norm, no of rooms is not the criteria to build up a Five Star Deluxe Hotel. There are Five Star Hotels ranging from 150 to 500 rooms in the Delhi NCR. There would be only five to six hotels with an inventory greater than 500 rooms and all other hotels would not be able to qualify for this condition. The local FAR laws and other requirements also effect the no of rooms in any hotel depending upon business mix.</p> <p>The proposed plot area is not the only factor to have 500 rooms in a hotel, there are properties with bigger plot area but lesser no of rooms because of various facilities like restaurants, conference facilities, SPA facilities and also the Govt Norm of Height and FAR allowed that governs no of rooms possible in a property. The hotel has more lavish Public and leisure space in the hotel for the luxury ambience and the convenience of the guest.</p> <p>The condition of 500 rooms will restrict most of the bidders to bid for the proposed plot and will be against the fair norm of competition since Five Star hotels has no minimum criteria of no of rooms. We request if the same point can be rather redrafted as the bidder is managing five star hotel for over five years and to make it more specific the condition could be minimum no of 200 rooms in one project and the current plot size is minimum 60- 70% of the project plot area being applied for. You may also give a range of no of rooms you would like to be built up in the project plots. But the same will also depend upon size of the room in each hotel.</p>	Please refer Annexure 1
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6.	Clause 1.3.2. Technical Experience Page 7-8	A. The Applicant/Bidder must have experience of having developed and successful running of hotels within India or internationally which are commissioned during last 10 years before Bid Due Date as mentioned above B. The Applicant/Bidder must have operated and managed (O&M) 2 (two) hotels within India or internationally for at least 5 years in the last 10 years just preceding Bid Due Date OR should have entered into an Memorandum of Understanding (MoU) with an O&M entity meeting the aforesaid criteria for the O&M of Hotel Project. The copy of MoU need to be submitted with the Bid. Note: Bidder(s)/Applicant(s) which are part of the defaulters' lists as per record of YEIDA on the last date of Bid Submission are not eligible to participate and their Bids shall be automatically disqualified.	Devinder Juj, EROS Hotels	We would request if the clause should rather be amended to have the experience of developed "OR" Successfully running of hotels in last years. (If the application may use OR instead of AND in this which will imply the essence of current industry contributor to participate in the bidding). We have a property established since 1996 and we are managing and running this property seamlessly for 26 years.	As per the Scheme brochure
7.			Devinder Juj, EROS Hotels	We understand the requirement is to encourage experienced Hospitality Stake Holders to participate and bid for the projects. Our company has a project which is in operations over 20 years and running successfully as a Five Star Deluxe Hotel. The ownership do have another five star property under a different company and is in hospitality business for a long time. We would recommend to modify this point to be a company which has an experience of more than five or ten years is managing a five star property in last 15 years.	Please refer Annexure 1
8.			Devinder Juj, EROS Hotels	The same point is well covered in Point 1.3 A. Also for the experience of hospitality we request same shall be amended to operated and managed 01 hotel of star categorisation as required for the plot size application.	Please refer Annexure 1
9.	Clause 1.6.1 Applicant's responsibility Page 9	Submission of hardcopy of application with all documents/attachments.	L D Ladhani Group	pls clarify do we need to make document submission in hard and soft format	Please refer Annexure 1

10.	Clause 1.10.3 Payment Plan & Schedule Page 12	Balance 60% of total premium amount shall have to be paid in 5 years in 10 half yearly installments with interest at the rate of 9.0%per annum. The first such installment will come due after six months of date of issue of allotment letter. It is made clear that in case of default in payment as per schedule, an additional penal interest @ 3% compounded half yearly with applicable GST shall be payable along with 9.0%+3%=12.0%per annum on the defaulted amount for the defaulted period. It shall be the responsibility of the Allottee to deposit the due installment on due date. If the last date of deposit is a bank holiday, then the allottee shall deposit the installment on the next working day and it shall be treated as last date of deposit. Note:- Interest @ 9.0% per annum is applicable from 1st July 2022 subject to the revision on 1st January and 1st July of each year as per G.O. No. 1567/77-4-20-36N/20 dated 09 June 2020	Devinder Juj, EROS Hotels	Clarification on Penal Interest and Interest on defaults / delays: As per our understanding, in case of defaults or delays in payment 3% per annum penal interest will be levied and in such scenario, interest would be charged (9% normal interest + 3% penal interest) i.e. 12% p.a. inclusion of penal interest. Kindly clarify.	As per the Scheme brochure
11.	Clause 1.10.4 Other conditions (X) Page 13	The Allottee/Lessee shall not claim/entitled for any benefit/ relaxation on the ground that the contiguous land has not been made available/handed over. In such an event, the due date of payment of instalment shall not be changed in any case and Allottee/Lessee shall have to pay due instalment along with interest on due date.	L D Ladhani Group	we expect and request authority to provide unencumbered and contiguous physical procession of land at their responsibility	As per the Scheme brochure. YEIDA is in complete possession of said land.
12.	Clause 2.2.4 Other conditions (X) Page 13	The plots shall be used for development of hotels, including commercial activities as prescribed in Master plan (in Hotel category), subject to the condition that the activities considered to be a public nuisance/hazardous shall not be carried out. Any activity, which creates noise pollution or air pollution or water/ chemical pollution, shall not be allowed. All the allowed activities shall be only within the permissible Floor Area Ratio (F.A.R.). It shall entirely be the responsibility of the lessee to obtain all statutory clearances from the concerned statutory authorities for his functioning. Lessor shall not be responsible for any consequences arising out of the failure of the lessee to receive any such statutory clearance	Devinder Juj, EROS Hotels	Kindly elaborate what kind of commercial activities are allowed in proposed hotels as per Master Plan.	As per the Scheme brochure. Please refer applicable Bye-laws.
13.	Clause 2.3.2 (iv)	Establishment Registration Certificate as per the terms and conditions required for the commercial hotel plot and any other relevant document mandatory for declaring	L D Ladhani Group	“At the time of declaring the plot commercial hotel plot functional there should be no dues pending against the plot”	As per the Scheme

14.	Functional Page 15	commercial hotel plot functional as per norms of the concerned authorities. Out of the above documents, certified copies of Electric Meter Sealing Certificate issued by concerned Electricity Department and electric consumption bills are compulsory for declaring a commercial unit functional. Date of issue of Electric Meter Sealing Certificate/ GST Certificate/ Registration Certificate under Establishment Act, whichever is earlier, shall be considered the date of functional of a commercial establishment. An Affidavit duly notarized on a stamp paper of Rs. 10/- declaring the date of commercial establishment functional (in original) is also compulsory. At the time of the declaring the commercial hotel plot functional, there should be no dues pending against the plot.		– We understand it is related to any instalment due at the point of functional approval should not be pending. Pls confirm	brochure. At the point of time of declaring the plot functional, there should be no previous dues remaining upto that day
15.	Clause 3.5 Variation in actual area of allotted plot Page 17	The area of the commercial hotel plots stated in the Brochure is approximate. The Bidder/Applicant whose Bid is accepted, shall have to accept any variation, up to 10% either way in the area of the commercial hotel plot, for which the Bid has been offered. The premium of the commercial hotel plot will accordingly be calculated as per proportionate increase in the area of the plot on the rate as applicable on the date of allotment of additional land or premium whichever is higher of the commercial hotel plot due to such variation in the area. If the increase in the area of plot is more than 10% than allottee will have the option to surrender the plot.	L D Ladhani Group	Request to ensure that a. Land provided (less or addition of variations) should be contiguous and unencumbered b. The proposed land should have frontage and other infrastructure support in the same manner as proposed in the original area	As per the Scheme brochure. YEIDA is in complete possession of said land.
16.			Devinder Juj, EROS Hotels	Since commercial hotel plot stated in the Brochure is approximate and variation upto 10% may either way in the area of plot. Whether the premium of hotel plot will be accordingly calculated as per proportionate increase / decrease in the area of plot. Kindly clarify.	As per the Scheme brochure. Please refer Clause 3.5
17.	Clause 3.6 Page 17	As is where basis/ Lease period The plots are offered for allotment on a “as is where is basis” on a lease for a period of 90 years starting from the due date of execution of the lease deed. The Allottee shall be responsible for appropriate due diligence by visiting the plot before Bid submission. No claim whatsoever is admissible on account of physical status of the land of the plot offered for allotments.	L D Ladhani Group	Request the authority to a. Demark the plot of land physically as upon site visit today, we could not find the exact plot (with our limited understanding) b. Ensure the plot of land to be contiguous, unencumbered and free from any acquisition related matters	As per the Scheme brochure. YEIDA is in complete possession of said land.

General Queries			
	Content as in Scheme document	Agency	Clarification by the Authority
18.	<p>Development timelines and incentives</p> <p>a. We request the authority to kindly reconsider the development timelines of 5 years (Ph 1 – 3 yrs and Ph 2 – 2 years). While there are few industrial set up have been operational and authority is allotting plots to various usages, the majority of development by the plot owners will take some considerable time. As hospitality is highly dependent on the level trade and commerce (commercial and industrial projects), we see the viability of hospitality project in short run to be challenging.</p> <p>b. Kindly advise if any development and operational incentives been proposed for the said hotel development</p>	L D Ladhani Group	As per the Scheme brochure.
19.	Role of YEIDA during this project	Saraf Hotel	As per Scheme brochure. Please refer Section III: General terms and conditions, Clause 3.11 Role of YEIDA as per IBC 2016
20.	Format of Expression of Interest	Saraf Hotel	To be provided by the bidder as per industry standards
21.	Format of MOU	Saraf Hotel	To be provided by the bidder as per industry standards
22.	Lease Agreement	Saraf Hotel	As per the Scheme brochure. Successful bidder will have to follow the lease agreement process as per Section III: General terms and conditions
23.	Assistance for single window clearance by YEIDA	Saraf Hotel	Assistance for single window clearance shall be provided by YEIDA
24.	Master Plan and Layout of Plot	Saraf Hotel	Please refer Annexure 3
25.	Can we create commercial spaces within hotel premises for leasing purposes	Saraf Hotel	Activities only as specified in applicable building bye laws. Leasing conditions shall be as per scheme brochure only
26.	During Lease period do we have the option to buy the property	Saraf Hotel	As per Scheme brochure. 90 years of leasehold period as per Clause 15 of Data Sheet
27.	Can we tie up with other brands for O&M after allotment of land	Saraf Hotel	As per Scheme brochure. MoU/EoI has to be submitted before applying for plot and to be shared as a supporting document.
28.	Infrastructure vicinity details along the side of the said project	Saraf Hotel	The applicants are free to conduct a site visit on their own or assisted by the Authority.
29.	We propose that the Govt grants following incentives:	Saraf Hotel	As per scheme document and/or any other applicable state/centre

30.	<ul style="list-style-type: none"> • Exemption of Stamp Duty • 150% refund of SGST over of period 15 years • Power Subsidy of atleast Rs 2.5 per unit • Capital and Interest subsidy on loan 	Saraf Hotel	policies
31.		Saraf Hotel	
32.		Saraf Hotel	
33.	Kindly share the plot layouts and master plan demarking the plots	L D Ladhani Group	Please refer Annexure 3
34.	As in many places in the RFP, the plot is been addressed as "Commercial and Hotel". So, what is the minimum plot area / FSI to be dedicated to commercial and hotel development respectively	L D Ladhani Group	Activities only as specified in applicable building bye laws
35.	Please advise in case the professional qualification of the bidder / applicant can be included in the qualification criteria to ensure qualified people from the industry gets the right opportunity The Directors of the company "A", bidding for the plot does have the experience of running and managing the hotels as being directors of company "B", but company "B" is not part of the bidding application. In that case how the experience and other details would be considered during the application process.	Devinder Juj, EROS Hotels	Experience shall be considered for the firm applying.
36.	Is this a perpetual Lease of 90 years?	Devinder Juj, EROS Hotels	As per Scheme brochure. 90 years of leasehold period as per Clause 15 of Data Sheet
37.	The minimum no of bids required are three, does that mean three bids required at minimum price of three escalated bids are required because then the minimum price for allotting the price of plot will raise by 20-30% which is contradictory to the minimum Reserve Price of the plot.	Devinder Juj, EROS Hotels	As per Scheme brochure

ANNEXURE 3: Layout

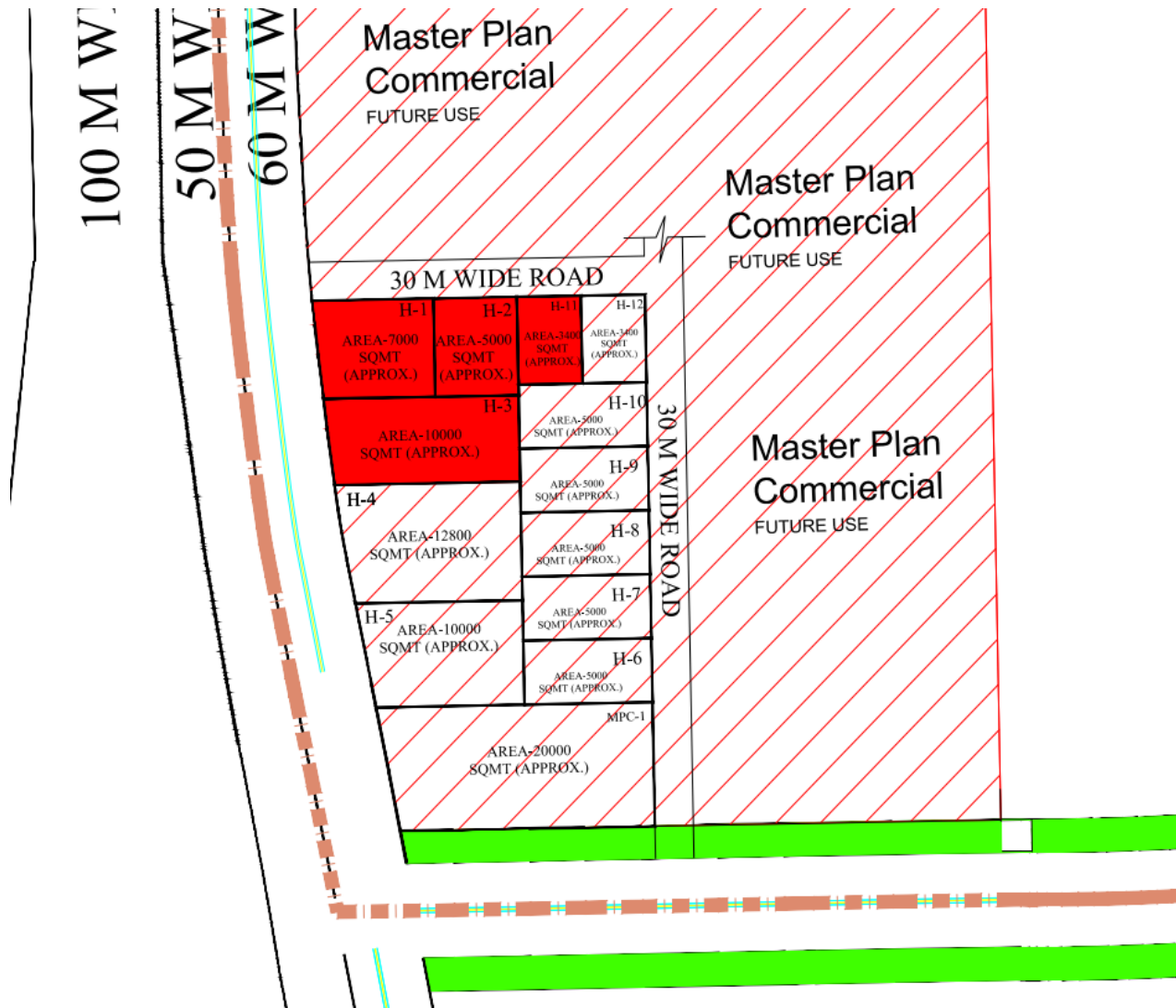


Fig 1: Zoomed Layout

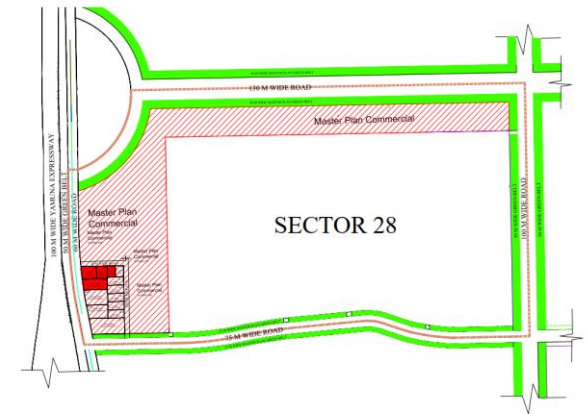


Fig 2: Sector 28 Layout