

Response to the queries raised for the RFP FOR SELECTION OF PREMISES ON RENTAL BASIS AT Mumbai reference number NPCI/RFQ-2024-25/0054 DATED: - 3rd July 2024

Sr.No.	Document Reference	Page No.	Clause No.	Description in RFP	Clarification sought	Additional Remark (if any)	NPCI Remarks
1	2.6 Eligibility Criteria	7	02:06:01	Bid is open to all Bidders including but not limited to Builders/ developers/property owners or their agent/ International Property Consultants ("IPC") on behalf of the landlord (IPC/ Agents must hold an authorization letter from the developer/ landlord/ authorizing them to participate in the bidding process, multiple premises may be represented by single bidder) who meet the Eligibility criteria and Technical Specification for selection as given in Section 8 and 9 of this document. The bidder has to submit the documents substantiating eligibility criteria as mentioned in this RFP document. Investor premises are also welcomed although the condominium/ society or developer needs to provide an NOC on their letterhead if the investor is offering the said premises	Are IPCs eligible to bid for this RFP if they are authorised by a co-working / managed office service provider who has leased the required space in a property?		RFP Floated is for Premises on rental (Conventional).
2	2.6 Eligibility Criteria	7	02:06:01	Bid is open to all Bidders including but not limited to Builders/ developers/property owners or their agent/ International Property Consultants ("IPC") on behalf of the landlord (IPC/ Agents must hold an authorization letter from the developer/ landlord/ authorizing them to participate in the bidding process, multiple premises may be represented by single bidder) who meet the Eligibility criteria and Technical Specification for selection as given in Section 8 and 9 of this document. The bidder has to submit the documents substantiating eligibility criteria as mentioned in this RFP document. Investor premises are also welcomed although the condominium/ society or developer needs to provide an NOC on their letterhead if the investor is offering the said premises	Can managed office operators / business centers participate in this RFP?		RFP Floated is for Premises on rental (Conventional).
3	Annexure I: NON-DISCLOSURE AGREEMENT	46 to 50	Annexure I	Non-Disclosure Agreement (Rs 100/- stamp paper or franking)	Our Legal team is reviewing the NDA and might have few comments which will need to be addressed by NPCI before the date of submission. The executed copy of NDA will depend on signing off the comments from both the parties i.e. NPCI and CBRE. If we are unable to have the executed copy by then, there might be chances of the same getting stretched beyond the submission date. In this case the NDA can be mutually agreed and signed upon appointment. Hope this is fine.		Please stick to RFP Terms & Conditions, there will be no changes in the NDA.
4	2.2 Objective of this RFP	6	2.2	NPCI intends to acquire premises on rent for a contract period of minimum 3 years with preferably lock in of first two years for hoisting approximately 1000 staff admeasuring a carpet area of approximately 1,00,000 Sq.Ft at Mumbai, preferably in contiguous two floor in a building and within a campus upto a distance of approximately within the radius of 4 to 5 Kilometers from location address of National Payments Corporation of India, Gr. 1st, 2nd, 3rd, Raheja Titanium, Off Western Express Highway, Goregaon East, Mumbai 400 063.	We have an option that has ~800 workstations on a single floor with ~40 cabins which can be converted to workstations if required howveer office area for the same is ~51000 SF Carpet area. Can we particiapte ? Also we are 5 - 6 owners who have this area together Can we look at 3 floors to accomodate this requirement? There are a couple of properties that are at a distance of 6 - 6.5 kms, can they participate? In the 1000 Seater office, What are the specifications and details of the fitouts desired / preferred by NPCI ?		If the premise is meeting the required criteria as mentioned in the RFP, proposal can be submitted for such premise.
5	2.2 Objective of this RFP	6	2.2	NPCI intends to acquire premises on rent for a contract period of minimum 3 years with preferably lock in of first two years for hoisting approximately 1000 staff admeasuring a carpet area of approximately 1,00,000 Sq.Ft at Mumbai, preferably in contiguous two floor in a building and within a campus upto a distance of approximately within the radius of 4 to 5 Kilometers from location address of National Payments Corporation of India, Gr. 1st, 2nd, 3rd, Raheja Titanium, Off Western Express Highway, Goregaon East, Mumbai 400 063.	When is the targeted Handover for Fitouts / Go Live date?		Tentative date is 1st November 2024
6	3.1 Brief Requirements	8	3.1.2	1) Building to be preferably in campus setup and suitable for office use. Building/ campus offered, preferably be registered with Directorate of Industries under IT/ITES scheme or Commercial. 2) Valid IT/ ITES certificate for the building/ campus from the Directorate of Industries, State Government needs to be furnished. Refer to relevant section for further details in this RFP. (in case of IT & ITES Set up) 3) The building, preferably, should not be over 5 years old.	How do we calculate age of the building ? Is it from OC ? For buildings doesn't have OC but expected in 3 - 4 months are eligible ? Also a few buildings have received probably 10 years ago, can they participate ?		From the date of Completion Certificate, the age of building will be considered.

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7	3.1 Brief Requirements	8	3.1.3	NPCI proposes to acquire premises for a contract period of minimum 3 years with preferably lock in of first two years for hoisting 1000 staff admeasuring a carpet area of hoisting approximately 1,00,000 Sq.Ft at Mumbai preferably in contiguous two floor in a building and preferably within a campus upto a distance of approximately within the radius of 4 to 5 Kilometers from location address of National Payments Corporation of India, Gr, 1st, 2nd, 3rd, Raheja Titanium, Off Western Express Highway, Goregaon East, Mumbai 400 063.	While minimum is 3 years, would NPCI be comfortable with 5 years Leave and License agreement with 5 years lock in period? Also will this be a Leave and License agreement or Lease Deed as the RFP mentions Lease Deed?		Based on the proposals received, it will be NPCI's prerogative to decided.
8	Air Conditioning Requirements	9	3.3.4	3.3.4 Air Conditioning requirements: The building should be designed for and provided with central air-conditioning system with chiller plant to provide comfort cooling around the year at a temperature of 22 to 24 Deg Celsius. Each floor should have sufficient number of tap off points for enabling NPCI to install Air Handling Unit(s) (AHU) as designed by our HVAC consultant. The provision for calculating tonnage and usage using BTU meter or enthalpy meter should be made available by the bidder. BTU meter shall be installed by Bidder for the premises that is being offered. In Page 10 of 54 premises where BTU meter is not available then NPCI shall pay charge on chargeable area occupied. NPCI shall pay charges for air-conditioning as per the methodology described below: (a) Charges will be paid on actual consumption of variable inputs. The fundamental principle to be followed here would be that the bidder/landlord should not make profit out of providing the air-conditioning services but the variable cost of providing the services should be reimbursed to him on actual consumption basis. (b) The actual consumption of variable inputs will be computed by means of a mutually agreed transparent formula which is verifiable and auditable. (c) In case of any dispute regarding the methodology of computation of cost of air-conditioning, NPCI shall seek the services of its external consultants, and the decision taken by the external consultants will be final and binding on both the parties (the bidder and NPCI). (d) It should be possible to air-condition upto 20% of the floor area using Variable Refrigerant Flow (VRF) and/or Split Air-conditioners, Cassette and space should be provided for keeping outdoor units for the purpose.	Would NPCI need 24 hours operations ? +F13		NPCI would prefer to have a space with 24/7 operations.
9	The Bidding Document	11	3.3.12	3.3.12 The developer/ building management should ensure that the building should be kept in good condition, and where the external façade is of glass, the cleaning of the glass will have to done periodically by the Bidder.	if not bidder then the maintenance company appointed by the bidder		NPCI would need clean premises.
10	Bid price	13	4.5.1	Prices or monthly rentals shall be quoted on per Sq.Ft (square feet) basis measured on built up area basis and CAM charges should be separately mentioned (excluding GST).	We typically transact on carpet area in our agreemnts and would want to maintain the same		Please stick to RFP Terms & Conditions.
11	7.2 LOI and execution of registered Agreement	20	7.2.1	After receipt of acceptance of Award through email by the successful bidder /lessor, NPCI shall issue the Letter of Intent.	We have our format for termsheet and agreement and would want to retain the same. We request you to kindly confirm the same Is the LOI binding? What is the token deposit given with LOI?		NPCI has his own draft agreement, which we will stick to. LOI is to give a confirmation on the intent, as generally Agreement takes time. Once Agreement is signed, Security deposit amount will be released.
12	7.2 LOI and execution of registered Agreement	20	7.2.2	Within seven (7) working days of receipt of LOI, the successful Bidder / Lessor shall accept the LOI. Upon acceptance of the LOI, the successful Bidder /lessor shall allow access to the premises to NPCI and its contractors to carry out necessary survey, preliminary fitment, measurement etc, as deemed fit. Thereafter, preferably within one (1) month of the LOI an agreement shall be executed between the successful Bidder /Lessor and NPCI.	What happens if the both parties legal does not agree on a few clauses and the deal has to be called off? Will the EMD be returned?		We can arrive at a decision amicably through discussion with the Legal team of both the parties. NPCI reserves the right on the EMD to be released as per RFP.
13	Annexure E	33		EFFICIENCY in %	A couple of developers / investors deal only on carpet area and do not mention any per sq ft rate in agreement hence the efficiency will be 100%.		This is a basic requirement, will have to be specifically mentioned. Please stick to RFP Terms & Conditions.
14	4.1 The Bidding Document	11	4.1	Carpet area: Covered area of the usable rooms at any floor level (excluding the area of the interior or exterior wall and columns)	Our definition of carpet area is different from what you have captured		Please stick to RFP Terms & Conditions.
15	8.5 Annexure C-2	28	1	Registered company under The Companies Act, 1956 or 2013 or Partnership firm/ LLP or Proprietary firm having their office in India in existence for a minimum of five years	We are a group of investors that put together occupy ~51,000 SF Carpet Area and our sale agreements are on individual names, can we participate? Additionally, we have our respective sale agreements to prove ownership of the premises. Why do we need Society / consominium NOC to participate ?		If the premise is meeting the required criteria as mentioned in the RFP, proposal can be submitted for such premise. NOC from society / condominum is asked in case the premise is offered by an investor / IPC directly.
16	General Question				Is the RFP Binding? As it states many penalties on timelines for execution of LOI, acceptance of the offer		Yes, RFP is a binding document.

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17	Eligibility Criteria Matrix	29	7A	A. The bidder should have minimum annual turnover of Rs 500 Crores (Five hundred crores), during any of the two financial years (2020-21 ,2021-22,2022-23, 2023-24) or calendar years 2020,2021, 2022,2023 or bidders financial years. Annual Turnover will be considered for main bidder firm and not for the Group Company or Subsidiary Company. (The bidder needs to provide financial statements in terms of audited Balance Sheet and Profit & Loss account for the last two years) * If bidder is not matching the criteria as mentioned above, Bidder's proposal will be rejected	We are a group of individuals and don't have a turnover as required. Can we participate?		Please stick to RFP Terms & Conditions.
18	Annexure G - Price Format	42	4	Registration and stamp duty, legal charges if any, shall be borne equally by the Bidder and NPCI.	In all our agreements, the Licensee / Lessee pays the stamp duty and registration charges, we would like to maintain the same. Kindly confirm		Please stick to RFP Terms & Conditions.
19	Return of EMD	14	4.10.2	The EMD for successful bidder shall be returned on registration of the agreement between the successful bidder/Lessor and NPCI.	EMD should be paid back once shortlisting of L1 is done		As mentioned in the RFP, EMD will be returned as per the timelines mentioned.
20	Payment Terms	21	7.5.2	The security deposit shall be disbursed to the Bidder / Lessor through cheque post signing of the agreement.	The process we follow is 50% of security deposit on execution of HOT and balance 50% upon execution of agreement		Please stick to RFP Terms & Conditions.
21	Bid Offer Form	25	8.3	We agree to abide by this offer till 90 days from the last date stipulated by NPCI for submission of bid, and our offer shall remain binding upon us and may be accepted by NPCI any time before the expiry of that period.	If we participate and not awarded as L1, then we would want to market the premises to other prospective occupiers, will this hamper my EMD? If we am L2, and for whatsoever your deal with L1 does not go through, but in the meanwhile we have another prospective occupier then can we opt out without affecting my EMD?		As mentioned in the RFP, EMD will be returned as per the timelines mentioned.
22	EMD	13	4.6.1	EMD of 10 Lakhs	Will the DD / payorder of non-L1 / rejected applicants be banked too?		EMD's received are deposited in the bank once received, it is released as per the timelines mentioned in the RFP.
23	Warm Shell Definition	9	3.2	Infrastructure for Power and Power Back up shall be provided for 1.25 KW for every 100 sq. ft. of carpet area upto the meter room within the premises offered. Incomer from the meter room to the premises that is being offered to be provided by Bidder.	Power requirement mentioned : 1.25KW per 100 sq.ft. carpet is for total power requirement envisaged..break up to be discussed Waterproofing of "rest of floor" to be discussed Request to elaborate Tenant sprinkler being added to common BMS Room		Power requirement mentioned here is referring to the back up available. NPCI would prefer to have waterproofing done of all floor area. The Tap off point being connected with the building management system.
24	Air Conditioning Requirements	9	3.3.4d	Provision for 20% space to be air-conditioned through Split, VRF, Cassette Acs with provision to place outdoor units	would like to discuss the reason for this and implication		NPCI would prefer to have a provision made for such space for our department who is working 24/7.
25	Power backup for common areas and office premises	11	3.3.11	Data cables to be permitted to be brought from any direction without any hindrance	would like to understand this in detail		NPCI would like to have no hindrances while laying cable in between the floors through building shaft or floor area within the premises.
26	Bid Price	13	4.5.1	Quote on BUP Area	Is there any ratio in mind wrt BUP and carpet or is it that the areas as per approved plan is to be followed?		Areas as per the approved plan to be followed.
27	Objective of this RFP	6	2.2	NPCI intends to acquire premises on rent for a contract period of minimum 3 years with preferably lock in of first two years for hoisting approximately 1000 staff admeasuring a carpet area of approximately 1,00,000 Sq.Ft at Mumbai, preferably in contiguous two floor in a building and within a campus upto a distance of approximately within the radius of 4 to 5 Kilometers from location address of National Payments Corporation of India, Gr. 1st, 2nd, 3rd, Raheja Titanium, Off Western Express Highway, Goregaon East, Mumbai 400 063. The notice period from both the parties will preferably be 6 months to be excluded from lock in period. IT/ITES or Commercial building with fit outs and meeting all local & National building codes, guidelines with utmost priority for safety and security are preferred. All statutory permissions for the proposed building and premises should be available at the time of participation in the bid. For under construction properties, where the statutory approvals are expected to be received later, the bidder/ lessor needs to provide documentary evidence to NPCI of having submitted all plans for construction of the said building.	Request to confirm that in case the RFP is being responded to by a new / recently formed SPV, the parent company's financials / credentials shall be considered for qualification purposes		Please stick to RFP Terms & Conditions, Annexure C2 - Annual Turnover will be considered for main bidder firm and not for the Group Company or Subsidiary Company
28				Security Deposit and incidental charges for availing electricity from Service provider to be borne by Bidder	to be discussed		Lessor to borne any Security Deposit / any incidental amount for availing electricity supply to be paid to the service provider.
29				Requirement of kitchen / pantry	to be discussed		NPCI is planning to have a dry pantry area.
30				CAM scope and mechanism	to be discussed		Bidder can provide a detailed explanation, if any.

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31	Brief Requirements	Page 8	3.1 (Sr. No. 1)	Brief Requirement - Location: <i>Approximately within the radius of 4 to 5 Kilometers from location address of National Payments Corporation of India, Gr. 1st, 2nd, 3rd, Raheja Titanium, Off Western Express Highway, Goregaon East, Mumbai 400 063</i>	Our premises is situated at a distance of 5.7 kms from NPCI's address at Raheja Titanium. Will our bid be considered?		Please stick to RFP Terms & Conditions.
32	Brief Requirements	Page 8	3.1 (Sr. No. 2 (3))	Brief Requirement - Building Type: (3) The building, preferably, should not be over 5 years old.	Would NPCI consider a building older than 5 years? The building is maintained as per the highest standards		Please stick to RFP Terms & Conditions.
33	Brief Requirements	Page 8	3.1 (Sr. No. 3)	Brief Requirement - Carpet Area: <i>NPCI proposes to acquire premises for a contract period of minimum 3 years with preferably lock in of first two years for hoisting 1000 staff admeasuring a carpet area of hoisting approximately 1,00,000 Sq. Ft. at Mumbai preferably in contiguous two floor in a building and preferably within a campus upto a distance of approximately within the radius of 4 to 5 Kilometers from location address of National Payments Corporation of India, Gr. 1st, 2nd, 3rd, Raheja Titanium, Off Western Express Highway, Goregaon East, Mumbai 400 063.</i>	Would NPCI consider a longer contract period or 5 years or upwards with a lock-in period of 3 to 5 years?		Based on the proposals received, it will be NPCI's prerogative to decide.
34	Technical Inputs	Page 11	3.3.14	Common area, parking for cars and two wheelers to be specifically marked. NO rent will be paid for parking. Four-wheeler parking to be provided & preferably unlimited two wheeler parking shall be provided free of cost at the designated area.	While we will try to maximize the number of parking slots to be provided, unlimited two-wheeler parking slots may not be possible, given the space dynamics in Mumbai. Moreover, parking slots may be chargeable, as for other tenants in the building. Would this be okay with NPCI?		NPCI would prefer to have parking slots as mentioned in the RFP.
35	Definitions	Page 12	4.1 (Definitions) - No. 9	Lease Agreement: Registration agreement entered into between NPCI and the successful Bidder on completion of the bidding process.	Would NPCI consider a Leave & License Agreement?		NPCI would be prefer to have Leave & License agreement.
36	LOI and Execution of Registered Agreement	Page 20	7.2.3	The cost of registration and stamp duty, if any, shall be equally borne by the successful Bidder /Lessor and NPCI. NPCI shall reimburse its share of registration and stamp duty charges to the successful Bidder /Lessor.	The market practice is that the cost of Stamp Duty and Registration is borne by the licensee / tenant. Would NPCI consider following this practice and take 100% of the cost of Stamp Duty and Registration?		Please stick to RFP Terms & Conditions.
37	Annexure C2 - Eligibility Criteria Matrix	Page 29	8.5 (Annexure C2 - Eligibility Criteria Matrix) (Sr. No. 5)	Building Age - The proposed building premise age should not be over 5 years.	Would NPCI consider a building older than 5 years? The building is maintained as per the highest standards		Please stick to RFP Terms & Conditions.
38	Annexure C2 - Eligibility Criteria Matrix	Page 29	8.5 (Annexure C2 - Eligibility Criteria Matrix) (Sr. No. 7 A.)	The bidder should have minimum annual turnover of Rs 500 Crores (Five hundred crores), during any of the two financial years (2020-21 ,2021-22,2022-23, 2023-24) or calendar years 2020,2021, 2022,2023 or bidders financial years. Annual Turnover will be considered for main bidder firm and not for the Group Company or Subsidiary Company. (The bidder needs to provide financial statements in terms of audited Balance Sheet and Profit & Loss account for the last two years) * If bidder is not matching the criteria as mentioned above, Bidder's proposal will be rejected	Would NPCI consider a bidder who doesn't match this criteria pf annual turnover over INR 500 Crores?		Please stick to RFP Terms & Conditions.
39	Annexure G - Price Format	Page 42	10.1 (Annexure G - Price Format)	Table titled "For Traditional Lease (Bare shell / Warm shell / With Fit-outs)"	Would NPCI consider a Leave & License Agreement?		NPCI would be prefer to have Leave & License agreement.
40	Annexure G - Price Format	Page 42	10.1 (Annexure G - Price Format)	Notes to Table titled "For Traditional Lease (Bare shell / Warm shell / With Fit-outs)"	The market practice is that the cost of Stamp Duty and Registration is borne by the licensee / tenant. Would NPCI consider following this practice and take 100% of the cost of Stamp Duty and Registration?		Please stick to RFP Terms & Conditions.
41	Annexure G - Price Format	Page 42	10.1 (Annexure G - Price Format) (2 (D))	ESCALATION IN TOTAL RENTAL RATE PER MONTH (IN PERCENTAGE %) FOR THE SUBSEQUENT SECOND TENURE I) RENT PER SQ. FT. % II) CAM CHARGES PER SQ. FT. %	Would NPCI consider an escalation of 5% per annum on Rent and CAM in accordance with market practice?		Based on the proposals received, it will be NPCI's prerogative to decided.
42	Annexure H - Commercial Bid Form	Page 44	10.2 (Annexure H - Commercial Bid Form)	PART A: For Traditional Lease (Bare shell / Warm shell / With Fit-outs):- Having examined the Bidding Documents placed along with RFP, we, the undersigned, offer to provide the said premises on lease basis for a period of _____ years of Lease (Entire Tenure amount to be quoted) – Rs. _____ (Rupees in words) _____ include CAM charges (excluding GST).	Would NPCI consider a Leave & License Agreement?		NPCI would be prefer to have Leave & License agreement.
43	RFP Reference No: NPCI/RFQ-2024-25/0054	8	3.1	Brief Requirement	Will NPCI also evaluate a co-sharing operator/ managed office operator for the requirement of hoisting 1000 staff.		RFP Floated is for Premises on rental (Conventional).
44	RFP Reference No: NPCI/RFQ-2024-25/0054	8	3.1	Brief Requirement	What is timeline for occupancy planned for this take-up of 100,000 sf carpet area?	Will NPCI also evaluate under construction building which will be ready in 6-9 months?	Tentative date is 1st November 2024
45	RFP Reference No: NPCI/RFQ-2024-25/0054	29	8.5 (6) & (7)	Eligibility Criteria Matrix	Non-Disclosure Agreement and financial statements of Bidder required – If an IPC is representing a developer/ investor/ managed office operator & bidding on their behalf then are the NDA & financial statements required for both Bidder (IPC) and the party they are representing?		Only IPC needs to do the needful.

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46	RFP Reference No: NPCI/RFQ-2024-25/0054	29	8.5 (6) & (7)	Eligibility Criteria Matrix	Do we have to get an NDA signed from all developers who can provide a solution, considering the timeline submission of 17 July, request for clarification		Only IPC needs to do the needful.
47	General Question				How long is your fitout timeline		Tentative date for office to Go Live is 1st November 2024
48	General Question				do you want the operator to take care of facility post handover - as the RFP mentions only bare shell/warm shell/ and fit-out Can a operator propose for end to end solution along with day-to-day operations. like a turnkey solution.		NPCI will be directly handling the facility. RFP Floated is for Premises on rental (Conventional).
49	General Question				In annexure B - what is the lessor acknowledging to? what exactly needs to be attached in addendum		Any changes / correction / addition made through the corrigendum / addendum, same needs to be added in the mentioned table.
50	General Question				what if anyone is not able to provide VRF or any other outdoor space area but are able to provide 24hrs Cool air to your critical areas is that fine with NPCI		NPCI would prefer to have space with Provision for 20% space to be air-conditioned through Split, VRF, Cassette Acs with provision to place outdoor units
51							Please refer the Corrigendum 1 and Submit the Annexure K - Declaration for Acceptance of Scope of Work duly stamped and signed.
52							Please refer the Corrigendum 1 and Submit the Annexure L - Declaration for Acceptance of RFQ Terms and Conditions duly stamped and signed.