

**TCDAICL- A SPV of MAHAPREIT &
THANE MUNICIPAL
CORPORATION**

REQUEST FOR PROPOSAL
(RFP)

for

**Fund Facilitation Agency (FFA) for
Mobilization of Debt Fund from
Nationalized Banks.**

**Thane Cluster Development and Area
Improvement Company Ltd (TCDAICL)**

501,502-B Pinnacle Corporate,
Next to Trade Center Bandra Kurla Complex (BKC), Bandra (E)-400051
E-mail: dgm.fin@mahapreit.in

Disclaimer

The information contained in this Request for Proposal document (the “RFP”) or subsequently provided to Applicant(s), whether verbally or in documentary or any other form by or on behalf of the Authority or any of its employees or advisors, is provided to Applicant(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor invitation by the Authority to the Applicant(s) or any other person. The purpose of this RFQ is to provide interested parties with information that may be useful to them in making their application pursuant to this RFP. This RFP 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 RFP 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 RFP. The assumptions, assessments, statements and information contained in the Bidding Documents, 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 RFP and obtain independent advice from appropriate sources.

Information provided in this RFP to the Applicant (s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility for 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 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 RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this process.

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

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 RFP.

The issue of this RFP does not imply that the Authority is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the Project and the Authority reserves the right to reject all or any of the Applicant(s) or applications without assigning any reason whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its applications 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 applications, regardless of the conduct or outcome of the Process.

Schedule of Bidding Process

The Authority shall endeavor to adhere to the following schedule:

Sr.No.	Description of Events	Date
1	Availability of RFP document for downloading	21-01-2026
2	RFP submission due date online (Physical submission to be done on same day up to 16.00 Hrs)	30-01-2026 @ 15.00 Hrs.
3	Opening of RFPs (as far as possible)	02-02-2026 at 17.00 Hrs.
4	Validity of RFPs	180 days from the date of receipt

RFP- DATA AT A GLANCE (SUMMARY DETAILS)		
S.No.	Particulars	Details
1	Name of work	RFP for Fund Facilitation Agency (FFA) for Mobilization of Debt Funds from Nationalized Banks. <u>Tender No: TCDAICL/RFP/FFA/ 01 /2026</u>
2.	Estimated Funds to be Raised.	Rs. 1) Up to 500 Cr. 2) Above Rs. 500 Cr.
3	Offer Document Cost Rs.	Rs. 10,000/- + GST Rs. 1,800/- (Non-Refundable) (Offer Document Cost shall be paid through RTGS).
4	Earnest money (EMD)	Rs. 1,00,000/- (Rupees one lakhs) Which will be converted into security deposit
5	Mode of payment (EMD & Document Cost)	RFP document Cost and E.M.D. amount shall be paid through the RTGS in below Account: <u>Name of Account:</u> Thane Cluster Development and Area Improvement Company Limited <u>Account Number:</u> 44522666516 <u>Branch Name :</u> SME Sakinaka <u>Branch IFSC:</u> SBIN0006613 <u>Branch Address :</u> Lekhraj Bhavan, 1 st Floor, Saki Vihar Road, Sakinaka Mumbai, Maharashtra <u>MICR Code :</u> 400002137
6	Mode of Submission of RFP	RFP submitted in online format on https://mahatenders.gov.in/nicgep/app
7	Contact Details of TCDAICL Official Address: Email: Phone:	Thane Cluster Development and Area Improvement Company Ltd (TCDAICL) 501,502-B Pinnacle Corporate, Next to Trade Center Bandra Kurla Complex (BKC), Bandra (E)-400051 E-mail: dgm.fin@mahapreit.in Contact No: +91 9326452568
8	Bid Documents	Bid Documents consisting of, information and eligibility criteria, of the Appointment are available on website.

		<p>https://mahatenders.gov.in/nicgep/app and the set of terms and conditions of contract and other necessary documents can be seen on the website till last date of sale and receipt of RFP papers. Interested Bidder may obtain further information at the website Portal https://mahatenders.gov.in/nicgep/app</p>
10	Bid Acceptance Criteria	As per Technical and Financial qualifying requirements
11	Other details	Other details including details of Portal Registration, Submission of bid, Resubmission, and withdrawal of bid can be seen in the bidding documents which is available in website https://mahatenders.gov.in/nicgep/app
12	Documents to be uploaded	The PDF copies of original Documents should be uploaded on above mentioned website of this RFP Booklet and should be produced in the verification on demand after opening of the Technical Bid. The Bidders who participated in the on-line bidding can witness opening of the bid from any system logging on to the portal https://mahatenders.gov.in/nicgep/app away from the opening place. The bids can only be opened by the pre-designated officials only after the opening time mentioned in the bid. In the event of the specified date of bid opening being declared a holiday or in case of emergency the bid will be opened at the appointed time and transaction in the subsequent day under intimation on mail/website. The hard copy of bid document shall be submitted on the date of submission of bid up to @ 16.00 Hrs.
13	RFP Acceptance Authority	Managing Director,TCDAICL
14	Time period for FA.	1 Year from date of LOA

CLARIFICATION AND AMENDMENT TO RFP DOCUMENTS

At any time before the submission of proposals, the TCDAICL may, for any reason whatsoever, whether at its own initiative or in response to a clarification requested by an applicant, modify the document by amendment. The amendment will be hosted on the website of the TCDAICL. All amendments will be binding on all participating applicants. The TCDAICL may at its discretion extend the deadline for the submission of Proposals which information will be hosted on the website of the TCDAICL.

PREPARATION OF PROPOSAL

All correspondence and documentation related to the Application exchanged between the Applicant and the Authority shall be in English language.

The proposal shall be submitted in the format given in the Appendix to RFP.

The proposals must remain valid for 180 days from Bid Due Date. During this period, the Applicant(s) are expected to make available the key professional staff proposed for the assignment for interaction with TCDAICL. TCDAICL will make its best effort to complete the process of selection within this period.

REQUEST FOR PROPOSAL FOR Fund Facilitation Agency (FFA) for Mobilization of Debt Funds from Nationalized Banks.

1. General

A Special Purpose Vehicle (SPV) named Thane Cluster Development And Area Improvement Company Limited (TCDAICL) is formed between Thane Municipal Corporation and MAHAPREIT for the construction and execution of the Thane Cluster Development project, dated on 17th October 2024. MAHAPREIT holds 74% and TMC holds 26% equity in the SPV.

TCDAICL has already floated RFQ cum Proposal for appointment of Developer for the Implementation of the Urban Renewable Scheme (URS) at Kopri, Thane (East) through a Construction and Development Agency (C&DA). In this RFQ cum Proposal, the higher amount of topline revenue share to TCDAICL is quoted by M/s. Shoden Developers Pvt. Ltd. of 6.1659% i.e. Rs. 3708/- Cr.

It was proposed to raise funds through Nationalized Banks based on the future cash flows of the Kopri C&DA Topline Revenue amounting to Rs. 3,708 Crore of TCDAICL. The borrowing shall be secured against the said future topline revenue to meet the various financial requirements and obligations of TCDAICL. Hence TCDAICL required to appoint Fund Facilitation Agency (FFA) for Mobilization of Debt Funds from Nationalized Banks

The RFP documents can be downloaded from the website <https://tcdaic.in/> & <https://mahatenders.gov.in/nicgep/app> The amendments/clarifications if any to the RFP document will be communicated by displaying on the Authority's website: <https://tcdaic.in/>, www.mahapreit.in & <https://mahatenders.gov.in/nicgep/app>

2. PROJECT OBJECTIVE

- i. TCDAICL plans to raise funds through Fund Facilitation Agency (FFA).
- ii. The Fund Facilitation Agency (FFA) shall assure to raise the funds at competitive interest rates on best effort basis, in shortest possible time.
- iii. Salient features and terms of the RFP

The appointment of empanelment of Fund Facilitation Agency (FFA) is required to be made through National Competitive Bidding (NCB). Salient features of the RFP are as follows:

- a) The selection of Fund Facilitation Agency (FFA), will be done by this RFP process. The offered rates at such calling bids shall be capped to such rates as fixed at the time of empanelment.

- b) This RFP for raising debt funds from the nationalized banks.
- c) Consortiums and JV shall not be allowed in the bid process.
- d) All funds arrangement asked in this RFP will be in Non-AIF sector or products or services.
- e) Funds that necessitate Government or Sovereign Guarantees will not be qualified for applying and will not be considered.
- f) Any such feature or terms as may be deemed fit to TCDAICL.

3. SCOPE OF SERVICES

(A) The broad scope of services for Fund Facilitation Activities shall entail the following:

- a) Preparation of Information Memorandum for Debt syndication

5.1.1 Review of the Project

Review of the documents relating to the Kopri Project, its scope and design, land acquisition plan, approvals and clearances, and the philosophy for the implementation of the Project. The Project shall also be reviewed for estimated capital expenditure and its phasing, the implementation schedule of the Project, operating expenditure etc and its estimated future revenue.

5.1.2 Financial Modeling

Fund Facilitation Agency (FFA) shall develop a detailed financial model to represent the base case financial parameters acceptable to funding Nationalized banks.

5.1.3 Financing Plan

Based on a review of the Project, financial model, cash flow estimates / audited reports of TCDAICL, discussions with potential lenders and **Fund Facilitation Agency (FFA) shall** assist TCDAICL in finalizing a Term Loan against the Kopri Project Future Revenue (hereinafter referred to as the “Financing Plan”). The Financing Plan should inter alia include:

- 5.1.3.1 identify an optimum debt structure based on the debt service capacity of the Kopri Project Future Revenue and the appetite of potential providers of finance.
- 5.1.3.2 identify an optimal mix of debt funding.
- 5.1.3.3 identify all the key financing issues with regard to the

Project including security to lenders and possible guarantee requirements.

5.1.3.4 terms of financing for the various sources of finance;

5.1.3.5 preparation of detailed term sheets for Rupee Term Lenders including tenor, availability period, security, proposed pricing, sponsor support, guarantee requirements, etc.

5.1.4 Risk Analysis and Mitigation

5.1.5 Preparation of Information Memorandum-

Based on the above, **Fund Facilitation Agency (FFA)** will, in consultation with TCDAICL, prepare the Information Memorandum for the prospective financiers / lenders. The Information Memorandum would broadly include, *inter alia*, the following:

- (a) Executive Summary, including summary of terms and conditions of the financing plan; overview of the Kopri Project including the development concept, locational aspects, procurement and contracting, construction schedule, capital costs, management, organization, environmental issues, Government approvals and permits and insurance from the purview of its future revenue potential.
- (b) analysis of the commercial aspects of the Kopri Project including a summary of the overall contractual framework and all other key Project documents and security.
- (c) financial analysis, including the base case financial model and in-depth sensitivity analysis.

(B) The broad scope of services for **Fund Facilitation Agency (FFA) Activities shall entail the following:**

5.2 Debt syndication of Rupee Term Loans

Fund Facilitation Agency (FFA) 's role would involve assisting TCDAICL in tying up Rupee Term Loans and would broadly encompass the following activities:

- a) The **Fund Facilitation Agency (FFA)** has to design the structure / advise (i.e. credit enhancement structure, without government guarantee)
- b) The **Fund Facilitation Agency (FFA)** shall provide reasonable assistance the borrower in selection and appointment of all the service providers including legal counsel for preparation of transaction documents and for completion of other procedures for

issuance, allotment, and post issue formalities.

- c) The **Fund Facilitation Agency (FFA)** shall provide reasonable assistance to the Borrower to obtain all consents, sanctions, clearances, approvals, permissions, licenses, ratings etc. in connection with the Borrowings.
- d) Identification of Rupee Term lenders for the Project & other projects.
- e) approach Lenders with Information Memorandum and assisting them in due diligence of the Kopri Project.
- f) meetings and Kopri Project presentations to the potential lenders. Senior representatives of TCDAICL to be available for such meetings;
- g) assisting TCDAICL in obtaining final sanctions from the Lenders; assistance in finalization and execution of loan agreements required for the drawdown of the loan.
- h) assistance in first drawdown of the Rupee Term Loan facility.
- i) Subject to compliances and authorization being received including from lenders the **Fund Facilitation Agency (FFA)** shall make all necessary efforts to timelines of 90 days for proposed transactions.

Note:

Any payment made to external agencies for execution of the structuring and mobilization of the said Borrowings (including agencies mentioned in 4.2 (B) above) will be borne by the borrower and will not be part of the **Fund Facilitation Agency (FFA)** fees. These shall be paid directly by TCDAICL to the service providers.

1. ELIGIBILITY CRITERIA FOR OF FUND FACILITATION AGENCY (FFA)

1) BID QUALIFICATION REQUIREMENTS (BQR) - (70% Weightage)

Sr. No.	(A) Eligibility Criteria (Compulsory - Technical)	Max Points
1	<p>The FFA must be incorporated as a Private Limited Company, Public Limited Company, or Limited Liability Partnership (LLP), or Partnership firm, or Proprietor.</p> <p>Additionally, there should be no record of credit default by the firm or any of its Partners/Directors.(Undertaking cum affidavit to be submitted)</p>	15

2	<p>The Fund Facilitation Agency (FFA) should give a declaration regarding not having defaulted on their commitments on raising of loans in the past with any Central/ State Government organization, historically.</p> <p>The Fund Facilitation Agency (FFA) should give a declaration that Fund Facilitation Agency (FFA) has not been blacklisted with any Central/ State Government organization.(Undertaking cum affidavit to be submitted)</p>	15
3	<p>All Directors/Partners of the FFA must hold Professional qualifications and have at least 10 years of experience in fundraising or in handling Corporate Loans at a Managerial level in a Financial Institution preferably Public Sector Entities</p>	15
4	<p>The FFA must demonstrate prior experience in raising funds for a Central/State Government organization preferably with the State of Maharashtra. A relevant mandate from the concerned department must be submitted along with the Request for Proposal (RFP)(In last 5 Years)</p> <p>i. Up to Rs. 100 Cr....10 Marks ii. Above Rs.100 - 500 Cr..... 15 Marks iii. Above Rs. 500 Cr. 25 Marks</p>	25
	TECHNICAL POINTS GRAND TOTAL	70

Note:

2) The evidence required for satisfying above conditions shall be furnished along with the offer. Otherwise, the offer will be summarily rejected. The evidence submitted after the due date & time of submission of tender shall not be accepted.

3) PRESENTATION TO THE TCDAICL

Sr no.	B) Presentation to the TCDAICL (Compulsory –Technical)	Max. Marks
1.	Detailed Profile of Advisory / Arranger Team of the Bidder or Group Company.	15
2.	Understanding, deal structuring, collateral preparations and presentation to Nationalized Banks.	15
	Total Marks	30

4) FINANCIAL BID -

The financial evaluation of the proposal will be carried out for only those bidders who have obtained score of 70% or above. Financial Proposals should be complete and unconditional.

Evaluation of financial bid:

Evaluation shall be done on the basis of all-inclusive percentage of debt raised excluding GST.

1. General Conditions

- a. The Applicant(s) shall bear all costs associated with the preparation and submission of its proposal.
- b. All documents submitted by the Applicant(s) will be treated as confidential and will not be returned to Applicant(s).
- c. TCDAICL reserves the right to accept or reject any or all applications, without thereby incurring any liability to the affected Applicant(s) or any obligation to inform the Applicant(s) of the grounds for the action of TCDAICL. TCDAICL also reserves the right not to award or enter into any contract or agreement with any Applicant(s) and may terminate the procurement process at any time without thereby incurring any liability to any Applicant.

- d. Failure by any Applicant(s) to provide all the information required in the proposal or any additional information requested by TCDAICL may lead to TCDAICL 's rejection of the Applicant's proposal in its entirety.
- e. TCDAICL reserves the right to use and interpret the information it receives in its absolute discretion for evaluating these proposals.
- f. The bid shall be accompanied by EMD of ₹1,00,000 (Rupees one Lack only) in the form of E-payment gateway. The EMD will not carry any interest.
- g. If the Bid Qualification Requirements (Clause V) are found to be fraudulent / non- genuine, the EMD paid will be forfeited in addition to black listing in future contracts with TCDAICL Ltd & Group Entities.
- h. The EMD will be forfeited, if the successful bidder –
 - i. Withdraws his tender or backs out after acceptance.
 - ii. Withdraws his tender before the expiry of validity period stipulated in the specification.
 - iii. Violates any of the provisions of tender regulations contained herein.
 - iv. Revises any of the terms of the tender bid quoted during the validity period, where the tender terms have not been revised.
- j. The EMD of the unsuccessful bidders will be refunded on finalization of tender within 15 (fifteen)days.
- k. Tender will be summarily rejected if:
 - a) Not accompanied with requirements
 - b) Not meeting the Qualification Requirements
 - c) Not accompanied with requisite EMD
- l. Tender is liable for rejection if it is -
 - d) Not in the prescribed form of Schedule / Annexure enclosed in this specification.
 - e) Not properly signed by the tenderer.
 - f) Received after the expiry of the due date and time.

- g) Received by e-mail.
- h) Received from the tenderer who is directly or indirectly connected with Government service or service of Local Authority.
- i) Received from the tenderer whose past performance / undertaking is not satisfactory.
- j) Received from a firm that has been blacklisted anywhere in India, in the past 10 years.
- k) With validity period less than specified in the specification.
- l) Incomplete and evasive offer.

m. Applicants are required to use the prescribed format only for their proposal submission.

Deadline for submission of proposals shall be **30.01.2026** up to 15.00 hrs. Hard copy of bids shall be submitted by 16.00 Hrs. on **30.01.2026**. and these shall be opened on **30.01.2026** at 17.00 hrs., as far as possible or at the earliest.

- 1. The Applicant shall submit the proposal in two sealed envelopes as per this RFP
 - a. Technical bid comprising of credentials of bidder & EMD.
 - b. Financial Bid/Price bid Appendix II with bid document. Both envelope shall be placed in third envelope & sealed.
- n. The Fund Facilitation Agency (FFA) shall be liable for penalty disqualification and blacklisting, if they are engaged as any legal, financial or technical adviser by the bidders of the Authority in relation to the Project in any manner for matters related to or incidental to such Project during the Bidding Process or subsequent to the (i) issue of the LOA or (ii) execution of the contract Agreement. In the event any such adviser is engaged by the Selected Bidder or, as the case may be, after issue of the LOA or execution of the, then notwithstanding anything to the contrary contained herein or in the LOA or the and without prejudice to any other right or remedy of the Authority, including the forfeiture and appropriation of the Bid Security or Performance Security, as the case may be, which the Authority may have thereunder or otherwise, the LOA, as the case may be, shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Selected Bidder for the same.

2. CONTENTS OF PROPOSAL

If your firm is qualified and would like to be considered, Firm will be invited to submit a proposal in this regard. The contents of the proposal shall be complete in description, concise in volume and austere in form. The proposal shall be in the format given in Appendix – I to this document. Once submitted, the proposal, including the composition of the consulting

team, cannot be altered without prior written consent of TCDAICL. Only one (1) original is required. Any reproduction of photos, drawings, charts and/or diagrams included in the proposal copies should be the same as in the original. The proposal should, at a minimum, include the following sections:

3. Transmittal Letter and Title Page

Include a transmittal letter containing a brief statement of the respondent's understanding of the work to be done and an indication of positive interest in performing this work for TCDAICL. The letter and/or a title page should contain the name of the respondent's firm, a street address for correspondence, and a primary contact for this proposal.

3.1 Table of Contents

Include a Table of Contents listing the various sections included in the proposal.

3.2 Team Identification and Organizational Chart

Identify your firm and each key professional by name, primary representative and title, address of offices, telephone and fax numbers and email address. Indicate the business structure of your firm (i.e., whether your firm is a corporation, LLP, Partnership). Indicate the name (s) of the owner(s) of your firm.

3.3 Qualifications and Experience

The proposal must supply information concerning the qualifications and experience of the proposed project team for this assignment. Detailed CVs of the proposed key personnel along with a copy of the passport size photograph should be submitted.

4. QUESTIONS CONCERNING PROPOSAL REQUIREMENTS

All questions regarding this RFP should be presented in writing as per terms of RFP.

5. TENDERING PROCESS AND OPENING OF TENDERS

1. Tendering Procedure:

- i) The bidder should submit above documents Online and hard copy along with submission of technical proposal

in hardcopy. Tenderer should submit original documents (those which have been uploaded during bid submission) in hard bound form with proper indexing and page numbering same day at 16:00 Hrs after submission of bid.

ii) The 'Outer Cover' should be addressed to DGM (F&A) TCDAICL and reach this office not later than the due date and time.

2. Opening of Tender:

- a. The technical proposal / envelope will be opened on the date and time as mentioned in the tender schedule at given location.
- b. The technical evaluation will be carried out by the evaluation committee in terms of this RFP and scores will be allocated to the applicants.
- c. The applicants who score minimum 70% marks will be considered for further financial opening.

3. Modification / Clarification of Tender Documents:

At any time after issue of the tender documents and before the opening of the tender, TCDAICL may make any changes, modifications or amendments to the tender documents and shall upload the same on its site.

The tenderers are advised to peruse all the clauses in the Specification and Instruction to Tenders before quoting.

6. EVALUATION OF TENDER

- a. The technical score will be allocated as per the technical scoring sheet given in the Appendices of this RFP.
- b. The financial score based on the offers quoted by the bidders will be calculated by TCDAICL
- c. Evaluation shall be done on the basis of % age cost excluding GST.
- d. L1 bidder

- e. TCDAICL shall have rights to shortlist the bidders who score minimum 70 marks.

7. RIGHT OF REJECTION

TCDAICL reserves the right to reject any or all proposals, to waive any informality in such proposals, to request new proposals, to revise the RFP prior to, and including, the pre- proposal meeting date, to proceed to do the work otherwise, withdraw this RFP, not award the work, or not award a portion of the work at any time. The receipt of proposals shall NOT in any way, obligate the TCDAICL to enter into a consultancy agreement, lease or any other contract of any kind with any Consultant. All submitted copies of the proposals shall become the property of TCDAICL.

8. EXPENSES, OWNERSHIP AND DISPOSITION

TCDAICL shall not be responsible in any manner for the costs associated with the submission of the proposals. The proposals, including all drawings, plans, photos, and narrative material, shall become the property of TCDAICL upon receipt. TCDAICL shall have the right to copy, reproduce, publicize, or otherwise dispose of each proposal in any way that TCDAICL opts for. TCDAICL shall be free to use as its own, without payment of any kind of liability therefore, any idea, scheme, technique, suggestion, layout, or plan received during this proposal process.

9. FORCE MAJEURE:

If at any time during the continuance of this contract, the performance in whole or in part of any obligation under this contract shall be prevented or delayed by reasons of any war, hostility, acts of public enemy, acts of civil commotion, strike, lock outs, sabotages, fire, flood explosions, epidemics, quarantine restrictions or other acts of God (hereinafter referred to as eventualities) then provided notice of the happening of any such eventuality is given by the contractor to the TCDAICL Ltd. within the reasonable time from the date of occurrence thereof, neither party shall, by reasons of such eventuality be entitled to terminate this contract, nor shall have any claim for damages against the other in respect of such non- performance or delay in performance and deliveries under this contract shall be resumed as soon as practicable after such eventuality has come to an end or ceased to exist.

10. RIGHT TO TERMINATE THE CONTRACT:

In the event of non-fulfillment and negligence, the contract will be terminated. If failure is caused because of consensus is not reached between the Fund Facilitation Agency (FFA) & the concerned Nationalized Bank and TCDAICL on the structure of the debt or the interest rate and debt is abandoned, the mandate letter will stand revoked without any obligation on either party.

11. ALTERATIONS:

No alterations in the tender will be permitted after its submission.

12. RESERVATION OF RIGHTS:

TCDAICL reserves the right -

- a) To negotiate with eligible bidders.
- b) To revise the completion period of the assignment during the pendency of contract.
- c) To vary the terms and conditions for the successful structuring & mobilization of the entire quantum of the issue.
- d) TCDAICL will also consider the Other Qualified Bidders at L 1 rate if they are willing to match L1 rate to expedite the Fund Facilitation process.
- e) The decision of TCDAICL shall be final and shall be binding on the successful bidder(s).

APPENDIX I

PROFORMA FOR APPLICATION FOR

APPOINTMENT OF FUND FACILITATION

AGENCY (FFA)

1.	Name of the Applicant	
	i) Address for communication	
	ii) Telephone/Mobile No	
	iii) E-mail id	
2.	a) Amount/Funds mobilized in the last Five years (from the date of bid submission) under Central / State Level Undertaking / Financial Institution / Body Corporates along with documentary proof TCDAICL	
3.	Whether Documentary Proof enclosed (as per Qualification criteria)	
4.	Whether undertaking/ affidavit is furnished	
5.	Any other information the Bidder desired to add	

Place:

Date:

APPENDIX II

FORM OF SUBMISSION OF PRICE BID

Sub: Bid for appointment of Fund Facilitation Agency (FFA) for Mobilization of Debt Fund from Nationalized Banks.

Sr No	Detail	Amount %
1	(Name of the Applicant)	
2	Fee for Fund Facilitation Activity (Excluding GST) for 1) Up to Rs. 500Cr. 2) Above Rs.500 Cr.	1) Amount charged% of fund arranged. i.e. Up to Rs. 500 Cr. 2) Amount charged% of fund arranged. i.e. Above Rs. 500 Cr.

Mile stone/ Stages for release of fees:

Sr. No.	Details	Amount %	Stages for payment
1.	Fees for Advisory Activity (Excluding GST) for Category 1) Up to Rs. 500 Cr. 2) Above Rs.500 Cr.		1) 10% After sanction and execution of Loan documents. 2) 90% on the disbursal of funds in favor of TCDAICL

The Fund Facilitation Agency (FFA) fee shall be quoted in percentage (%). The respective percentage will be applicable on total fund raised under Sr. no. 1 & 2 accordingly.

We agree to abide by the terms and conditions prescribed in TCDAICL

All terms and conditions as may be prescribed by TCDAICL and its Group Entities for the successful mobilization of funds, shall be final & binding on the bidder, as per this RFP.

Place:

Date:

- **Appendix III SCORING PATTERN**

S No.	(A) Eligibility Criteria (Compulsory - Technical)	Max
1	<p>The FFA must be incorporated as a Private Limited Company, Public Limited Company, or Limited Liability Partnership (LLP), or Partnership firm, or Proprietor.</p> <p>Additionally, there should be no record of credit default by the firm or any of its Partners/Directors.(Undertaking cum affidavit to be submitted)</p>	15
2	<p>The Fund Facilitation Agency (FFA) should give a declaration regarding not having defaulted on their commitments on raising of loans in the past with any Central/ State Government organization, historically.</p> <p>The Fund Facilitation Agency (FFA) should give a declaration that Fund Facilitation Agency (FFA) has not been blacklisted with any Central/ State Government organization (Undertaking cum affidavit to be submitted).</p>	15
3	All Directors/Partners of the FFA must hold Professional qualifications and have at least 10 years of experience in fundraising or in handling Corporate Loans at a Managerial level in a Financial Institution preferably Public Sector Entities.	15
4	<p>The FFA must demonstrate prior experience in raising funds for a Central/State Government organization preferably with the State of Maharashtra. A relevant mandate from the concerned department must be submitted along with the Request for Proposal (RFP) (For last 5 year)</p> <p>i. Up to Rs. 100 Cr....10 Marks ii. Above Rs.100 - 500 Cr.....15 Marks iii. Above Rs. 500 Cr .25 Marks</p>	25
	Technical Points Grand Total	70

Sr no.	B) Presentation to the TCDAICL (Compulsory – Technical)	
1	Presentation to the TCDAICL	30
	S. No.	Criteria of Evaluation
	1.	Detailed Profile of Advisor /Arranger Team of the Bidder or Group Company
	2.	Understanding, deal structuring, collateral preparations and presentation / financial institutions/ Nationalized banks in the particular.
	Total	30
	Grand Total	100

Appendix IV **DRAFT AGREEMENT**

This agreement is executed on ___ Day of ___ Month, _____ Year
between the following parties:

First Party:

Thane Cluster Development and Area Improvement Company Limited (hereafter referred to as "**TCDAICL**" or "**the Authority**"), a company established by MAHAPREIT.

Second Party:

(*Name of the Advisor cum Fund Facilitation Agency (FFA) / Fund Arranger*)
(hereinafter referred to as "**\ Fund Facilitation Agency (FFA)**"), a company registered under Companies Act, whose registered office is at ___

A.

Authority and Fund Facilitation Agency (FFA) are individually referred to as a 'Party' and collectively as 'Parties' in this Agreement.

1. Scope of Services

(A) The broad scope of services for Fund Facilitation Activities shall entail the following:

Preparation of Information Memorandum for Debt syndication

1. Review of the Project

Review of the documents relating to the Kopri Project, its scope and design, land acquisition plan, approvals and clearances, and the philosophy for the implementation of the Project. The Project shall also be reviewed for estimated capital expenditure and its phasing, the implementation schedule of the Project, operating expenditure etc and its estimated future revenue.

2. Financial Modeling

Fund Facilitation Agency (FFA) shall develop a detailed financial model to represent the base case financial parameters acceptable to funding Nationalized banks.

3. Financing Plan

Based on a review of the Project, financial model, cash flow estimates / audited reports of TCDAICL, discussions with potential lenders and **Fund Facilitation Agency (FFA) shall** assist TCDAICL in finalizing a Term Loan against the Kopri Project Future Revenue (hereinafter referred to as the "Financing Plan"). The Financing Plan should inter alia include:

- a) identify an optimum debt structure based on the debt service capacity of the Kopri Project Future Revenue and the appetite of potential providers of finance.
- b) identify an optimal mix of debt funding.

- c) identify all the key financing issues with regard to the Project including security to lenders and possible guarantee requirements.
- 4. terms of financing for the various sources of finance;
- 5. preparation of detailed term sheets for Rupee Term Lenders including tenor, availability period, security, proposed pricing, sponsor support, guarantee requirements, etc.
- 6. Risk Analysis and Mitigation

7. Preparation of Information Memorandum-

Based on the above, **Fund Facilitation Agency (FFA)** will, in consultation with TCDAICL, prepare the Information Memorandum for the prospective financiers / lenders. The Information Memorandum would broadly include, *inter alia*, the following:

- a) Executive Summary, including summary of terms and conditions of the financing plan; overview of the Kopri Project including the development concept, locational aspects, procurement and contracting, construction schedule, capital costs, management, organization, environmental issues, Government approvals and permits and insurance from the purview of its future revenue potential.
- b) analysis of the commercial aspects of the Kopri Project including a summary of the overall contractual framework and all other key Project documents and security.
- c) financial analysis, including the base case financial model and in-depth sensitivity analysis.

B) The broad scope of services for **Fund Facilitation Agency (FFA) Activities shall entail the following:**

1. Debt syndication of Rupee Term Loans

Fund Facilitation Agency (FFA)'s role would involve assisting TCDAICL in tying up Rupee Term Loans and would broadly encompass the following activities:

- a) The **Fund Facilitation Agency (FFA)** has to design the structure / advise (i.e. credit enhancement structure, without government guarantee)
- b) The **Fund Facilitation Agency (FFA)** shall provide reasonable assistance the borrower in selection and appointment of all the service providers including legal counsel for preparation of transaction documents and for completion of other procedures for issuance, allotment, and post issue formalities.
- c) The **Fund Facilitation Agency (FFA)** shall provide reasonable assistance to the Borrower to obtain all consents, sanctions, clearances, approvals, permissions, licenses, ratings etc. in connection with the Borrowings.
- d) Identification of Rupee Term lenders for the Project & other projects.
- e) approach Lenders with Information Memorandum and assisting them in due diligence of the Kopri Project.
- f) meetings and Kopri Project presentations to the potential lenders.

Senior representatives of TCDAICL to be available for such meetings;

- g) assisting TCDAICL in obtaining final sanctions from the Lenders; assistance in finalization and execution of loan agreements required for the drawdown of the loan.
- h) assistance in first drawdown of the Rupee Term Loan facility.
- i) Subject to compliances and authorization being received including from lenders the **Fund Facilitation Agency (FFA)** shall make all necessary efforts to timelines of 90 days for proposed transactions.

Note:

Any payment made to external agencies for execution of the structuring and mobilization of the said Borrowings (including agencies mentioned in 4.2 (B) above) will be borne by the borrower and will not be part of the **Fund Facilitation Agency (FFA)** fees. These shall be paid directly by TCDAICL to the service providers.

Fund Facilitation Agency (FFA) may omit one or more of the above steps, if it is not felt essential to execute the assignment efficiently.

The duties and responsibilities of the **Fund Facilitation Agency (FFA)** shall be limited to those expressly set out in this Engagement Letter. For avoidance of any doubt, it is clarified that scope of Assignment shall not include giving advice on any aspects relating to regulatory requirements in or outside India. Further, for avoidance of doubt, the scope of the **Fund Facilitation Agency (FFA)** shall not involve any due-diligence relating to accounting, tax or legal matters or performing any tests, validation or analysis for the purpose of expressing an opinion on the fairness and/or accuracy of any financial or technical information provided by the Authority during the course of Assignment.

This Assignment is being undertaken only on a ‘best effort’ basis and would depend upon the willingness of the Authority, the prevailing market conditions etc. that may affect the execution of this Assignment/ Transaction.

The **Fund Facilitation Agency (FFA)** shall act as an independent contractor, and any duty arising out of the engagement under this Agreement shall be owed to the Authority. Any obligation of the **Fund Facilitation Agency (FFA)** under this Agreement shall be several (and not joint or joint and several).

For tax, legal and other specialized technical requirements, the services of an external tax/technical/legal consultant may be sought by **the Authority**. While the terms and conditions would be settled directly between **the Authority** and the external consultant for tax and legal services, the **Fund Facilitation Agency (FFA)** may consider assisting **the Authority** in outlining the “Scope of Services” for tax/ legal/ technical services and negotiating the terms and conditions. The expenses incurred for other consultancies will be borne and paid directly by **the Authority**. The **Fund Facilitation Agency (FFA)** shall not be liable in any manner whatsoever for the actions/inactions of the external consultant appointed by **the Authority**.

The report or any part thereof should not be issued to any third party without the consent of

Fund Facilitation Agency (FFA) except as agreed in this Agreement.

The Authority agrees and understands that **Fund Facilitation Agency (FFA)** is not a Registered Valuer pursuant to section 247 of the Companies Act, 2013 and Rules made thereunder. The Valuation Report issued by **Fund Facilitation Agency (FFA)** , under this Agreement, cannot be used by the recipient for the purposes that specifically require valuation from a Registered Valuer under the Companies Act, 2013 or any other law that requires valuation from such Registered Valuer.

2. Fee Structure

The Authority will pay the **Fund Facilitation Agency (FFA)** , fees as outlined in this section, for the services rendered by the **Fund Facilitation Agency (FFA)** under this Letter of Offer.

2.1. Fees

Fees: Fees payable to the **Fund Facilitation Agency (FFA)** shall be as under (as per Scope of Services):

Sr. No.	Details	Amount %	Stages of payment
1.	Fees for Fund Facilitation Activity (Excluding G S T) for Category 1) Up to Rs. 500Cr. 2) Above Rs.500		1) 10% After sanction and execution of Loan documents. 2) 90% on the disbursal of funds in favor of TCDAICL

2.2. Abandonment / Drop Dead / Termination Fees

No Abandonment/Drop Dead/Termination fees shall be payable to the **Fund Facilitation Agency (FFA)** by the **Authority**. The **Authority** will also reimburse all out-of-pocket expenses of the **Fund Facilitation Agency (FFA)** actually incurred up to the date of termination / abandonment / drop dead, as the case may be.

This Letter of Offer between the **Authority** and the **Fund Facilitation Agency (FFA)** has been agreed upon and signed on the basis of initial information provided to the **Fund Facilitation Agency (FFA)** by the **Authority**. Notwithstanding any other clause contained in this Letter of Offer, should this initial information provided to the **Fund Facilitation Agency (FFA)** be known, during the course of engagement, to be a misrepresentation of the facts by the **Authority**, or negligence or error or mistake not curable to the satisfaction of the **Fund Facilitation Agency (FFA)** , the **Fund Facilitation Agency (FFA)** will have the right to terminate this Letter of Offer.

2.3. Other Payment Terms & Conditions

The **Fund Facilitation Agency (FFA)** 's bills/claims for fees shall be sent to the designated official of the **Authority** as intimated by the **Authority** and the **Authority** shall make payment within a period of 15 days of the date of the bill/claim. If the payment is not received within due date, the **Fund Facilitation Agency (FFA)** reserves the right to initiate appropriate actions to safe guard its interest. All fees paid to the **Fund Facilitation Agency (FFA)** are non-refundable.

All amounts are exclusive of any GST or any other tax of similar nature. GST or such similar taxes, as applicable, will be levied and grossed up on such amounts in addition to the amounts otherwise payable.

Payment of fees shall be subject to availability of funds with TCDAICL.

3. Information

The **Authority** confirms that it has and agrees to provide the **Fund Facilitation Agency (FFA)** all financial and other information requested for the purpose of this Agreement. The **Authority** hereby agrees to keep the **Fund Facilitation Agency (FFA)** updated of all developments affecting or concerning this Agreement and the Project(s) / Transaction and that it will not take any initiatives in respect of the project without informing the **Fund Facilitation Agency (FFA)** . The **Authority** shall within a reasonable time as the urgency demands, provide the **Fund Facilitation Agency (FFA)** with all the assistance and information requested by the **Fund Facilitation Agency (FFA)** .

The **Fund Facilitation Agency (FFA)** shall be entitled to rely upon and assume, without independent verification, the accuracy and completeness of all information available in the public domain and that has been furnished to the **Fund Facilitation Agency (FFA)** by the **Authority** or its employees, representatives, agents or their respective affiliates or subsidiaries or their other advisors or otherwise reviewed by the foregoing persons and the **Fund Facilitation Agency (FFA)** shall have no obligation to verify the accuracy or completeness of any such information. The **Authority** further understands and agrees that any incorrect and incomplete information provided to the **Fund Facilitation Agency (FFA)** will have adverse effect on the results of the Transaction. The **Fund Facilitation Agency (FFA)** will in no way be responsible for such adverse results.

The **Fund Facilitation Agency (FFA)** and the **Authority** shall each be responsible for protecting their respective systems and interests in relation to electronic communications and neither the **Authority** nor the **Fund Facilitation Agency (FFA)** (in each case including respective directors, partners, employees, sub-contractors or agents) will have any liability to the other party on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any error, damage, loss or omission arising from the interception, corruption, loss, destruction, late or incomplete arrival of information communicated

electronically or from information communicated electronically being otherwise adversely affected or unsafe to use.

The **Fund Facilitation Agency (FFA)** does not accept responsibility for the accounting or other data and commercial assumptions on which the forecasts of the Project(s) are based, which have been prepared by and remain the responsibility of the **Authority** or any third party to assess and evaluate.

4. Confidentiality

The **Authority** and the **Fund Facilitation Agency (FFA)** agrees that all confidential information relating to this Agreement and disclosed to it for the purpose of this Agreement shall be kept confidential, from the date hereof until the end of a period of one (1) year from the date of completion of the Transaction or termination of this Agreement, whichever is earlier, unless disclosure made in connection with or for the purpose of or the execution of this Transaction or it is expressly required under applicable laws, court orders or any order from a regulatory, statutory or governmental authority.

Notwithstanding anything contained in this Agreement, after completion of the Transaction/ debt funding for each Project, the **Fund Facilitation Agency (FFA)** **shall** have the right to place advertisements or make announcements, at its own expense, describing its appointment and/or the services rendered pursuant to this Agreement and would also be entitled to use the **Authority's** name and logo in this respect and disclose details of the Assignment to the agencies of national/international repute for the purposes of league tables, rankings, etc.

5. Termination

The **Authority** and the **Fund Facilitation Agency (FFA)** **shall** have the right to withdraw from the Project /Transaction and/or terminate the engagement under this Agreement in respect of the Project/ Transaction, with or without cause, by giving 15 days' written notice to the other party. In the event of completion/expiry/withdrawal/termination of this Agreement, all the terms and provisions relating to fees, reimbursements and out of pocket expenses, indemnity, limitation of liability, confidentiality, jurisdiction, governing law, termination and representations and warranties made by the **Authority** shall survive such completion/expiry/withdrawal/termination.

6. Conflict of Interest

The **Authority** acknowledges and agrees that the **Fund Facilitation Agency (FFA)** either on its own or through its affiliates, is engaged in merchant banking, investment advisory, asset management, securities trading, research, securities issuance, securities brokerage and financing activities, as well as providing a wide range of other investment banking, commercial banking and financial advisory services. The **Authority** acknowledges and agrees that the **Fund Facilitation Agency (FFA)** and/or its affiliates may, at any time, provide

financial or other services to, or act in relation to any matter for, other parties with conflicting interests, and may retain for its own benefit any related remuneration or profit. However, consistent with their long-standing practice to hold in confidence the affairs of its customers, the **Fund Facilitation Agency (FFA)** will not disclose confidential information obtained from the **Authority** except in connection with its services to, and its relationship with the **Authority** nor will it disclose to the **Authority** any confidential information obtained from any other persons.

7. **Indemnification**

The **Authority** agrees to indemnify and hold harmless the **Fund Facilitation Agency (FFA)** , from and against all actions, claims, damages, losses, costs, charges, and expenses which arise from, directly or indirectly or in connection with this Agreement, the performance thereof, other than to the extent that any claims or losses have been finally determined by a Court of competent jurisdiction to have resulted from gross negligence, bad faith or willful default of the **Fund Facilitation Agency (FFA)** .

8. **Limitation of Liability**

Notwithstanding anything stated in this Agreement, the **Fund Facilitation Agency (FFA)** 's maximum aggregate liability (including any third-party liability) hereunder shall be limited to the extent of fees actually received by the **Fund Facilitation Agency (FFA)** from the **Authority**. The foregoing liability shall arise only if it is finally determined by a Court of competent jurisdiction to have resulted solely and directly from gross negligence, fraud or willful default on part of the **Fund Facilitation Agency (FFA)**. In no event shall the **Fund Facilitation Agency (FFA)** be liable under this clause for consequential, special, incidental or punitive loss, damages or expenses (including without limitation, loss of profits, opportunity costs etc.) even if the **Fund Facilitation Agency (FFA)** has been advised of their possible existence.

9. **Governing Law and Jurisdiction**

This Agreement shall be governed by and construed in accordance with the laws of India and the courts of Mumbai, Maharashtra, India shall have exclusive jurisdiction in all matters arising out of this Agreement.

10. **Notices**

Any written notice or other written communication to be given under this Agreement shall be sent by facsimile (with confirmation) or by registered or certified mail, or by courier, addressed to each party at its address as stated in this Agreement or to such other address as a party may specify in writing. Except as otherwise expressly provided herein, any such notice shall be effective upon receipt: