



Mahatma Phule Renewable Energy and Infrastructure Technology Limited
 (Subsidiary of MPBCDC, a Government of Maharashtra undertaking)
 CIN No. U40106MH2021SGC358784

Ref: EOI/FIN/ Corrigendum-1

Date: 12 / 10 /2026

CORRIGENDUM- 1

EOI Name: EOI for Empanelment Of Banks / Financial Institutions / NBFCS / HFCS / Alternative Investment Funds / Private Equity And Other Funding Agencies on MAHAPREIT'S Panel, For Facilitation of Project Fund Raising for Housing / Redevelopment / Slum Rehabilitation (SRA) Projects And Other Infrastructure Projects In Mumbai Metropolitan Region (MMR) Under Mandates Received By MAHAPREIT As Transaction Advisor.

Sr.No.	Existing	Revised	Remark
1.	EOI Name: EOI for Empanelment Of Banks / Financial Institutions / NBFCS / HFCS / Alternative Investment Funds / Private Equity And Other Funding Agencies on MAHAPREIT'S Panel, For Facilitation of Project Fund Raising for Housing / Redevelopment / Slum Rehabilitation (SRA) Projects And Other Infrastructure Projects In Mumbai Metropolitan Region (MMR) Under Mandates Received By MAHAPREIT As Transaction Advisor	EOI Name: EOI for Empanelment Of (I) Financiers On Stand-Alone Basis in Three Capacity Categories, (II) Consortia of Developers and Financiers, And (III) Developers on Stand-Alone Basis for Execution of Slum Rehabilitation (SRA) And Redevelopment Projects Mandated To MAHAPREIT In Mumbai / MMR	The entire document has been replaced with the new document
2.	Entire Document (Page no.1 to 24)	New Document (Page no.1 to 35)	

All Agencies/Applicants are advised to carefully read the revised EOI document and the Corrigendum-1 before submitting their applications.

Sd/-
Project Director (SIP)
MAHAPREIT

Corrigendum - 1



**EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF
(I) Financers On Stand-Alone Basis In Three Capacity
Categories,
(II) Consortia of Developers And Financers, And
(III) Developers On Stand-Alone Basis**

**FOR EXECUTION OF SLUM REHABILITATION (SRA) AND REDEVELOPMENT
PROJECTS MANDATED TO MAHAPREIT IN MUMBAI / MMR**

**MAHATMA PHULE RENEWABLE ENERGY AND
INFRASTRUCTURE TECHNOLOGY LIMITED (MAHAPREIT)**

A Subsidiary of MPBCDC (Govt. of Maharashtra Undertaking)

EOI No.: MAHAPREIT/FIN/EOI/02/2026

**Pinnacle Corporate Park B-501, Next to Trade Centre, Bandra Kurla Complex, Bandra
East, Mumbai 400 051.**

Tel.: 022 6921 4400; Website: <https://mahapreit.in>

2026-2027

Detailed EoI Notice**FOR EMPANELMENT OF (I) FINANCERS ON STAND-ALONE BASIS IN THREE CAPACITY CATEGORIES, (II) CONSORTIA OF DEVELOPERS AND FINANCERS, AND (III) DEVELOPERS ON STAND-ALONE BASIS****FOR EXECUTION OF SLUM REHABILITATION (SRA) AND REDEVELOPMENT PROJECTS MANDATED TO MAHAPREIT IN MUMBAI / MMR**

Issued by: **MAHAPREIT** (a Government of Maharashtra Undertaking), acting as Facilitation Agency / Development Manager under Mandate Letters received from SRA developers, Co-operative Housing Societies (CHS) and land owners.

Particular	Details
EOI Reference No.	MHP/FIN/EOI/02/2026
Date of issue	12.10.2026
Last date for pre-EOI queries	26.10.2026
Pre-bid meeting	28.10.2026, at MAHAPREIT office, Mumbai.
Last date and time for submission	07.01.2027 15:00hrs
Opening of EOIs	On the receipt of application.
Processing fee (non-refundable)	INR 1,00,000 /- + 18% GST.
Validity of empanelment	2 (two) years from date of empanelment, extendable by 1 (one) year at MAHAPREIT's discretion
Contact	pd.sip@mahapreit.in , cgm.sr@mahapreit.in , cgm.tp@mahapreit.in

Notes:

- Cost of EOI documents is Non-refundable & shall be paid online in favour of 'Mahatma Phule Renewable Energy and Infrastructure Technology Limited' (MAHAPREIT) on or before last date of online submission of EoI. The Bank details for payment of EOI document cost are as follows:
 - Name of Organization: - Mahatma Phule Renewable Energy and Infrastructure Technology Limited.
 - Name of Bank: Bank of Maharashtra
 - Branch: KALANAGAR BANDRA (E)
 - Account No: 60436723381
 - IFS Code: MAHB0000164
- The offer without the cost of the EOI document shall not be considered for empanelment & shall be outrightly rejected.
- A copy of EOI document cost receipt shall be submitted.
- Sealed Hard Copy of the EoI shall be submitted to the Chief General Manager (SR/AHP), MAHAPREIT, 7th Floor, Pinnacle Corporate Park, Next to Trade Centre,

Bandra Kurla Complex, Bandra East, Mumbai 400051 on or before the last date of submission of EoI.

5. The detailed EoI notice is also available on the MAHAPREIT website for reference.

1. Disclaimer

- 1.1 This EOI is issued by MAHAPREIT only to identify and empanel eligible financiers, developer–financier consortia and developers. It is not an offer, an invitation to offer, or a commitment by MAHAPREIT, any CHS, landowner or SRA developer to award any project.
- 1.2 MAHAPREIT acts solely as Facilitation Agency / Development Manager under its Mandate Letters. MAHAPREIT does not invest its own funds, does not borrow, and does not guarantee any return, approval, sanction or commercial outcome.
- 1.3 Project information shared under this EOI is indicative and based on material provided by the mandating parties. Applicants must conduct their own due diligence on title, approvals, rehab and sale components, and costs.
- 1.4 Empanelment does not by itself entitle any applicant to a Development Agreement (DA), Tripartite Agreement or financing arrangement. Projects will be offered to empaneled entities under Sections 7.4 and 7.5 and the terms of the relevant mandate.
- 1.5 MAHAPREIT may, at its sole discretion and without giving reasons, amend, extend, suspend or cancel this EOI, reject any or all applications, seek clarifications, verify any information independently, and empanel any number of entities in any category, without liability to any applicant.
- 1.6 Applicants bear all costs of preparing and submitting their application and of any due diligence.

2. Background and Purpose

2.1 About MAHAPREIT

MAHATMA PHULE RENEWABLE ENERGY AND INFRASTRUCTURE TECHNOLOGY LIMITED ("MAHAPREIT"), is a Government of Maharashtra Undertaking with its registered office at Pinnacle Corporate Park B-501, Next to Trade Centre, Bandra Kurla Complex, Bandra East, Mumbai 400 051. It provides transaction advisory, project management consultancy (PMC), facilitation of statutory approvals and fund-raising facilitation for housing and infrastructure projects.

2.2 Mandates received. MAHAPREIT has received, and continues to receive, Mandate Letters appointing it as exclusive Facilitation Agency / Development Manager for projects in Mumbai and the Mumbai Metropolitan Region (MMR) in the following project classes (together, the "Mandated Projects"):

Project class	Description	Typical status at mandate
Class S-1	Slum Rehabilitation Schemes where the SRA developer holds a Letter of Intent (LoI) and/or Letter of Acceptance / Approval (LoA) issued by the Slum Rehabilitation Authority (SRA) under	Annexure-II certified; LoI/LoA issued; IOA/CC stage pending or partial

Project class	Description	Typical status at mandate
	DCPR 2034 Reg. 33(10) / 33(11) / 33(12)(B) or applicable regulation	
Class S-2	Slum Rehabilitation Schemes where the proposal has been submitted to SRA and LoI/LoA is awaited	Proposal under scrutiny; 51%/consent of eligible slum dwellers obtained
Class R-1	Redevelopment of Co-operative Housing Societies (CHS), cessed / dilapidated buildings, MHADA layouts and private land under DCPR 2034 Reg. 33(7), 33(7)(A), 33(9), 33(5), 30 or other applicable regulation	Mandate from CHS / land owner under Section 79A guidelines (where applicable); DA with developer yet to be signed
Class R-2	Stalled or partly executed redevelopment / SRA projects requiring a replacement or additional developer and/or financier	Existing DA/LoI in place; change of developer or funding gap

2.3 Role of MAHAPREIT. Under the Mandate Letters, MAHAPREIT identifies, evaluates and recommends developers and financiers, facilitates statutory approvals, structures the funding and monitors execution as PMC. All project funds are routed through a designated **Project Escrow Account** under a tripartite escrow agreement. MAHAPREIT does not invest its own funds in any Mandated Project.

2.4 Purpose of this EOI. MAHAPREIT invites applications from eligible and interested entities for empanelment in one or more of the categories in Section 3. Empanelled entities will be offered Mandated Projects matching their category and capacity tier, leading to execution of a Development Agreement (DA) and related tripartite / financing agreements. An entity proposed by a Mandating Party is treated as the Preferred Entity for that project under Section 7.5, subject to passing the tests of this EOI.

2.5 Core requirement. Every empaneled entity must be able to deposit an **initial tranche of INR 15 crore, INR 20 crore or INR 30 crore** (according to its capacity tier) into the Project Escrow Account **within 14 (fourteen) days of signing the DA, extendable once only, on written request and on a case-to-case basis, by up to 7 (seven) further days.** Applicants who cannot demonstrate this capacity at the EOI stage will not be empaneled.

3. Categories of Empanelment and Capacity Tiers

3.1 Applications are invited in five categories. Category I has three separate stand-alone financier categories; Categories II and III are each graded into the same three capacity tiers.

Category	Code	Applicant	Capacity tier (total investment, equity / quasi-equity / working capital) deployed in tranches over the project construction period, as may be decided by MAHAPREIT	Initial tranche into Project Escrow within 14 days of DA
I-A	FIN-A	Stand-alone Financier	Up to INR 100 crore	INR 15 crore

Category	Code	Applicant	Capacity tier (total investment, equity / quasi-equity / working capital) deployed in tranches over the project construction period, as may be decided by MAHAPREIT	Initial tranche into Project Escrow within 14 days of DA
I-B	FIN-B	Stand-alone Financier	Up to INR 250 crore	INR 20 crore
I-C	FIN-C	Stand-alone Financier	Up to INR 500 crore	INR 30 crore
II	CON-A / CON-B / CON-C	Consortium of Developer(s) and Financier(s)	Up to INR 100 / 250 / 500 crore	INR 15 / 20 / 30 crore
III	DEV-A / DEV-B / DEV-C	Stand-alone Developer (self-funded or with its own tied-up finance)	Up to INR 100 / 250 / 500 crore	INR 15 / 20 / 30 crore

3.2 Who may apply as a Financier (Category I). Any of the following, investing by way of equity, compulsorily or optionally convertible instruments, structured / mezzanine debt, construction finance or working capital:

- Category I and II Alternative Investment Funds (AIFs) registered with SEBI, and their investment managers;
- Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) registered with RBI / NHB;
- Scheduled commercial banks and All-India Financial Institutions / Development Finance Institutions;
- Family offices, body corporates and private equity investors with a registered Indian investing entity;
- Foreign investors and Foreign Portfolio Investors investing through an Indian entity or route permitted under FEMA (construction-development FDI rules apply);
- Central / State PSUs and Government-owned financing entities.

3.3 Who may apply as a Developer (Category III, and developer members of Category II). A company, LLP or registered partnership firm engaged in real-estate development, registered as promoter with MahaRERA for at least one project, with experience in SRA, CHS redevelopment, cessed / MHADA redevelopment or residential development in MMR.

3.4 Who may apply as a Consortium (Category II). Not more than [4] members, of whom at least one is a Developer meeting Section 4.4 and at least one is a Financier meeting Section 4.3, acting through a Lead Member.

3.5 Multiple categories. An applicant may apply in more than one category (for example FIN-B and as member of a CON-C consortium) by submitting a separate application and processing fee for each. An entity may be a member of not more than [2] consortia, and the same entity may not apply in two consortia for the same tier.

3.6 Upgrade / downgrade. An empanelled entity may apply for a higher tier during the empanelment period on fresh evidence. MAHAPREIT may move an entity to a lower tier, or suspend it, if its financial position weakens (Section 8.2).

3.7 Project classes open to each category.

Category	S-1 (SRA with LoI/LoA)	S-2 (SRA proposal submitted)	R-1 (CHS / cessed / MHADA redevelopment)	R-2 (stalled projects)
I – Financier (A/B/C)	Yes	Yes, with approval-linked drawdown	Yes	Yes
II – Consortium (A/B/C)	Yes	Yes	Yes	Yes
III – Developer (A/B/C)	Yes	Yes	Yes	Yes, subject to Section 4.4 track record

4. Eligibility Criteria

4.1 **General.** Each applicant must meet (a) all common criteria in Section 4.2, and (b) the category-specific criteria for the category and tier applied for in Sections 4.3 to 4.5. All criteria are pass / fail. An applicant failing any one criterion will not be empanelled in that tier, but may be considered for a lower tier it fully meets.

4.2 Common criteria (all categories, all tiers)

#	Criterion	Evidence
C1	Legal entity incorporated / registered in India (or foreign entity acting through an Indian entity or FEMA-permitted route), in existence for at least 3 years (financier SPVs / AIF schemes may rely on the sponsor's or investment manager's vintage)	Certificate of incorporation / registration, MCA master data
C2	Not admitted into Corporate Insolvency Resolution Process or liquidation under IBC 2016, and no application under Section 7, 9 or 10 IBC admitted against it	Affidavit (Annexure 7)
C3	Not declared a wilful defaulter or fraud by any bank / FI, and no account classified as NPA by any lender on the application date	Affidavit; CIBIL / CRILC-based NOC or no-dues letter from principal banker
C4	Not debarred, blacklisted or banned by SEBI, RBI, ED, MahaRERA, SRA, MHADA, MCGM, any Government department or PSU, as on the application date	Affidavit
C5	No default in MCA statutory filings (AOC-4, MGT-7 / LLP Form 8 and 11) for the last 2 financial years; no director disqualified under Section 164 of the Companies Act, 2013	MCA filing status print; DIN status
C6	No conviction of the entity, promoters or directors for any offence involving fraud, moral turpitude or economic offences	Affidavit

#	Criterion	Evidence
C7	Compliance with PMLA / KYC norms, with disclosure of ultimate beneficial owners holding 10% or more	UBO declaration, KYC set
C8	Undertaking to route all project funds through the MAHAPREIT tripartite Project Escrow Account, with deduction of MAHAPREIT fees at source	Undertaking (Annexure 4)

4.3 Category I – Stand-alone Financiers (FIN-A / FIN-B / FIN-C)

#	Test	FIN-A: up to INR 100 cr	FIN-B: up to INR 250 cr	FIN-C: up to INR 500 cr
F1	Minimum net worth as per latest audited accounts (balance-sheet investors, NBFCs, HFCs, banks, body corporates)	INR 100 crore	INR 250 crore	INR 500 crore
F2	OR, for AIFs / funds: committed corpus or AUM of the scheme / investment manager	INR 500 crore	INR 1,000 crore	INR 2,000 crore
F3	AND, for AIFs / funds: undrawn commitments (dry powder) available for new investments, certified by trustee / custodian / CA	At least INR 15 crore	At least INR 20 crore	At least INR 30 crore
F4	Proof of liquidity for the initial tranche: bank balance / FD certificate or unconditional bank comfort letter, dated within 15 days of submission	INR 15 crore	INR 20 crore	INR 30 crore
F5	Approval for the full tier amount	Board / IC resolution approving participation	Board / IC resolution for full INR 250 crore	Board / IC resolution for full INR 500 crore with indicative drawdown schedule
F6	Credit rating of the entity or fund manager (CRISIL, ICRA, CARE, India Ratings, Acuité, Infomerics or Brickwork)	BBB- or better, or if unrated, clean bank statements for 3 years	BBB or better	A- or better
F7	Track record: funds deployed in MMR redevelopment / SRA / housing projects in the last 7 years	1 project or INR 50 crore deployed	2 projects or INR 150 crore deployed	3 projects or INR 300 crore deployed

#	Test	FIN-A: up to INR 100 cr	FIN-B: up to INR 250 cr	FIN-C: up to INR 500 cr
F8	Regulatory status	Any applicant in Section 3.2	Any applicant in Section 3.2	Must be a regulated entity: SEBI-registered AIF, RBI-registered NBFC / HFC, bank, AIFI / DFI, or registered FPI
F9	Security for commitment at DA signing	—	—	Bank Guarantee of 10% of commitment (recommended; may be made mandatory in the DA)

4.4 Category III – Stand-alone Developers (DEV-A / DEV-B / DEV-C)

#	Test	DEV-A: up to INR 100 cr	DEV-B: up to INR 250 cr	DEV-C: up to INR 500 cr
D1	Minimum net worth as per latest audited standalone accounts (consolidated permitted with parent-support undertaking, Section 4.6)	INR 100 crore	INR 250 crore	INR 500 crore
D2	Proof of liquidity for the initial tranche (own funds or sanctioned, undrawn lines dedicated to the project): bank balance / FD certificate, unconditional bank comfort letter or sanction letter, dated within 15 days	INR 15 crore	INR 20 crore	INR 30 crore
D3	Board resolution approving participation for the full tier amount	Required	Required	Required, with drawdown schedule
D4	Credit rating	BBB- or better, or if unrated, clean bank statements for 3 years	BBB or better	A- or better
D5	Track record in MMR: SRA / CHS redevelopment / cessed / MHADA / residential projects completed (Occupation Certificate received) or deployed in the last 7 years	1 project or INR 50 crore deployed	2 projects or INR 150 crore deployed	3 projects or INR 300 crore deployed
D6	MahaRERA promoter registration with no revocation, and no	Required	Required	Required

#	Test	DEV-A: up to INR 100 cr	DEV-B: up to INR 250 cr	DEV-C: up to INR 500 cr
	unresolved MahaRERA order for refund / interest above INR 1 crore			
D7	No SRA / redevelopment scheme of the applicant terminated, or developer replaced by SRA / CHS / MHADA under Section 13(2) of the Slums Act or otherwise, in the last 5 years; and rent / transit payments to existing occupants current in all live projects	Required	Required	Required
D8	Security for commitment at DA signing	—	—	Bank Guarantee of 10% of commitment (recommended)

4.5 Category II – Consortium of Developer(s) and Financier(s) (CON-A / CON-B / CON-C)

#	Test	Requirement
K1	Composition	Not more than [4] members; at least one Developer and at least one Financier
K2	Lead Member	Holds at least 51% in the consortium / project SPV, is jointly and severally liable, and is the single point of contact
K3	Net worth – Lead Member	Lead Member alone meets at least 50% of the net-worth test of the tier (F1/F2 or D1, as applicable to its type)
K4	Net worth – consortium	Members together meet 100% of the net-worth test of the tier; each other member has at least 10% of its share-proportionate requirement
K5	Liquidity	Members together demonstrate the initial tranche (INR 15 / 20 / 30 crore) under test F4 / D2, with an inter-se commitment letter allocating it
K6	Track record	Developer member meets test D5 for the tier; Financier member meets test F7 for one tier below (Tier A financier: at least 1 project funded)
K7	Credit rating	At least one member (preferably the Lead) meets the rating test F6 / D4 for the tier
K8	Regulatory status for CON-C	Financier member must be a regulated entity as in test F8
K9	Lock-in	Lead Member holds at least 51% until completion of rehab component and handover; no change of member without MAHAPREIT and mandating-party consent
K10	Security for CON-C	Bank Guarantee of 10% of commitment at DA signing (recommended)

4.6 Computation rules

- **Net worth** means paid-up share capital plus free reserves (excluding revaluation reserves, capital reserves from amalgamation and miscellaneous expenditure not written off), as defined in Section 2(57) of the Companies Act, 2013, certified by a Chartered Accountant (Annexure 3).
- **Financial year:** the latest audited year, which shall not be earlier than FY 2025–26 for applications submitted after [30 September 2026]; for FY 2025–26 not yet audited, provisional CA-certified figures with FY 2024–25 audited accounts.
- **Parent / group support:** an applicant may rely on the net worth of its holding company (holding at least 51%) only if the parent submits an unconditional and irrevocable undertaking to fund the commitment and becomes jointly and severally liable.
- **Foreign currency** figures will be converted at the RBI reference rate on the date of the latest audited accounts.
- **Projects in a tier:** the tier caps the aggregate MAHAPREIT-mandated commitments an entity may hold at any time; new projects are offered only within remaining headroom.

5. Initial Tranche, Escrow and Security Conditions

5.1 Condition precedent. Each DA signed with an empanelled entity shall become effective only when the initial tranche for its tier (INR 15 / 20 / 30 crore) is credited to the Project Escrow Account within **14 (Fourteen) days** of signing (the "Deposit Period"). On a written request made before the Deposit Period ends, MAHAPREIT may, on a case-to-case basis, extend the Deposit Period once only, by not more than 7 (seven) days. Failing deposit within the Deposit Period (as extended), the DA shall stand terminated without liability to MAHAPREIT or the mandating party, and Section 5.6 shall apply.

5.2 Fresh proof at DA stage. At least 3 (three) working days before DA signing, the entity shall re-submit a bank balance / FD certificate or unconditional bank comfort letter for the initial tranche, dated not earlier than 15 days before signing.

5.3 Project Escrow Account. All funds (initial tranche, subsequent tranches, sale receipts and loan disbursements) shall flow through a tripartite escrow among the developer / SPV, the escrow bank and MAHAPREIT (and the financier, where applicable). The waterfall shall provide, in order, for: statutory payments and premiums; rent / transit and rehab construction for eligible occupants; MAHAPREIT fees and success charges; construction cost; debt service; and surplus to the developer / investor.

5.4 Use of initial tranche. The initial tranche shall be used only for project costs approved by MAHAPREIT as PMC, such as: corpus / hardship and rent / transit amounts due to society members or slum dwellers; statutory scrutiny fees and premiums; and approvals, survey and design costs. It shall not be used to repay unrelated debt of the developer.

5.5 Subsequent tranches. Balance commitment up to the tier cap shall be drawn as per the drawdown schedule in the DA, linked to approval and construction milestones certified by MAHAPREIT.

5.6 Consequences of failure. If an empanelled entity fails to deposit the initial tranche within the Deposit Period under Section 5.1, or withdraws after DA signing,

MAHAPREIT may: (a) encash any Bank Guarantee furnished; (b) recover costs incurred on the project; (c) suspend or cancel its empanelment; and (d) offer the project to the next empanelled entity.

5.7 Bank Guarantee (Tier C). For FIN-C, CON-C and DEV-C, a Bank Guarantee of 10% of the commitment from a scheduled commercial bank, valid until 3 months after completion of the rehab component, is recommended and may be made mandatory in the DA.

5.8 No MAHAPREIT funding. MAHAPREIT shall not fund, guarantee or bridge any shortfall of any empanelled entity.

6. Documents to be Submitted

6.1 Each application shall contain the documents below, self-attested by the authorised signatory, indexed and page-numbered in this order. In a consortium, items marked "each member" are required from every member. "M" = mandatory; "A" = if applicable.

#	Document	FIN-A/B/C	CON (each member)	DEV-A/B/C
Part A – Identity and authority				
A1	Covering letter stating category and tier (Annexure 1)	M	M (by Lead)	M
A2	Certificate of incorporation / registration; MOA & AOA / LLP agreement / trust deed / partnership deed	M	M	M
A3	MCA master data print (CIN / LLPIN), PAN, GSTIN, registered office proof	M	M	M
A4	List of directors / partners / KMP with DIN; latest MGT-7 or Form 11; shareholding pattern	M	M	M
A5	Ultimate beneficial owner declaration (10% and above) and KYC of UBOs and signatories	M	M	M
A6	Board resolution / power of attorney authorising the signatory (Annexure 6)	M	M	M
A7	SEBI AIF certificate (with scheme details), RBI NBFC / HFC certificate of registration, FPI registration, or FEMA route note	M (as applicable to type)	A	—

#	Document	FIN-A/B/C	CON (each member)	DEV-A/B/C
A8	MahaRERA promoter registration certificates of live projects	—	M (Developer member)	M
Part B – Financial soundness				
B1	Audited financial statements for last 3 years (FY 2023–24 to FY 2025–26) with auditor's report and AOC-4	M	M	M
B2	CA certificate of net worth, turnover, PAT, total debt, cash and liquid investments for 3 years (Annexure 3)	M	M	M
B3	For funds: PPM summary; committed corpus, drawn capital and undrawn commitments certified by trustee / custodian / CA; investment period end date	M (funds)	A	—
B4	Credit rating letter and latest rationale (entity or fund manager), or 3 years' bank statements of main accounts if unrated (Tier A only)	M	M (at least one member)	M
B5	Contingent liabilities, guarantees given, pledged promoter shares (CA certificate)	M	M	M
B6	Parent / group support undertaking and parent's audited accounts, if relied on (Section 4.6)	A	A	A
B7	Income-tax returns for 3 years	M	M	M
Part C – Capacity for Mandated Projects				
C1	Proof of liquidity for initial tranche (INR 15 / 20 / 30 cr): bank balance / FD certificate or unconditional bank comfort letter dated within 15 days (Annexure 4)	M	M (allocated per K5)	M

#	Document	FIN-A/B/C	CON (each member)	DEV-A/B/C
C2	Board / Investment Committee resolution approving participation up to the tier cap, with indicative drawdown schedule for Tier C	M	M	M
C3	Indicative term sheet: instrument (equity, CCD, OCD, NCD, construction finance, working capital), expected IRR / interest, tenor, security sought, exit route	M	M (Financier member)	A (if tied-up finance)
C4	Sanction letters of tied-up finance and unutilised limits, with bank confirmation	A	A	M (if relied on for D2)
C5	Undertaking to route all funds through the MAHAPREIT tripartite escrow with fee deduction at source (Annexure 4, Part B)	M	M	M
C6	Project preference form: project classes (S-1, S-2, R-1, R-2), locations / wards, ticket size (Annexure 9)	M	M (by Lead)	M
Part D – Track record				
D1	List of projects funded / developed in the last 7 years: name, location, type (free-sale / CHS / cessed / MHADA 33(5), 33(7), 33(9) / SRA 33(10), 33(11)), amount, status, rehab handed over (Annexure 8)	M	M	M
D2	Occupation Certificates, completion certificates, SRA LoIs / LoAs, IOA / CC copies for listed projects	A (investee evidence)	M (Developer member)	M
D3	Current exposure: live projects, undrawn commitments, stalled projects (CA-certified schedule)	M	M	M
D4	Rent / transit payment status in all live SRA and redevelopment projects	—	M (Developer member)	M
Part E – Integrity and compliance				

#	Document	FIN-A/B/C	CON (each member)	DEV-A/B/C
E1	Notarised affidavit on criteria C2 to C6 and D7 (Annexure 7)	M	M	M
E2	No-dues / NOC from principal banker based on CIBIL / CRILC; CIBIL commercial report not older than 30 days	M	M	M
E3	Schedule of pending litigation above INR 1 crore, MahaRERA complaints, SRA / MHADA proceedings, GST / income-tax disputes	M	M	M
E4	Source-of-funds declaration (mandatory for individuals, family offices and bridge financiers)	A	A	A
Part F – Consortium				
F1	Consortium agreement / MoU with roles, equity shares (Lead at least 51%), joint and several liability, lock-in (Annexure 5)	—	M	—
F2	Power of attorney from all members in favour of Lead Member	—	M	—
F3	Inter-se commitment letter allocating the initial tranche and the tier commitment among members	—	M	—
Part G – Fee				
G1	Proof of payment of processing fee	M	M (once per consortium)	M

6.2 Category-specific additions.

Applicant type	Additional documents
AIF / PE / real-estate credit fund	Sponsor commitment; Investment Committee composition; concentration limits per project and per city; exits from SRA / redevelopment deals; whether investing through the scheme or a co-investment vehicle

Applicant type	Additional documents
Listed developer / investor	Latest quarterly results and investor presentation; promoter pledge status; debt maturity profile for next 24 months; MMR land bank and approvals pipeline
Unlisted developer / EPC member	12 months' bank statements of main accounts; MahaRERA quarterly progress reports of live projects; sanctioned limits and utilisation from banks
Bank / DFI / PSU financier	Eligible product (HML sub-sector, affordable-housing or PMAY window, construction finance); minimum ticket; appraisal timeline; security and escrow conditions
Foreign investor / multilateral	Investment route (FDI construction-development, FPI, ECB, co-investment); FEMA / RBI compliance note; hedging arrangement
Individual / family office / bridge financier	RBI NBFC registration if lending as a business; ITRs for 3 years; source-of-funds proof; security sought (no encumbrance on CHS / slum dwellers' title without their consent)

6.3 Documents in a language other than English or Marathi shall be accompanied by a certified English translation. MAHAPREIT may verify any document with the issuing authority, MCA21, credit bureaus or the applicant's bankers, and the applicant consents to such verification.

6.4 In addition, each Applicant and each Consortium member shall submit the Undertaking on Integrity, Conflict of Interest and Acceptance of Terms at Annexure 10 (mandatory).

6.5 A Preferred Entity (Section 7.5) shall also enclose the letter of the Mandating Party proposing it, identifying the project.

7. Submission, Evaluation, Empanelment and Project Allocation

7.1 Submission

- Applications shall be submitted in a sealed envelope superscribed "EOI No. **MAHAPREIT/FIN/EOI/02/2026**– Category [FIN-A / FIN-B / FIN-C / CON-A / CON-B / CON-C / DEV-A / DEV-B / DEV-C] – Name of Applicant" at **Pinnacle Corporate Park B-501, Next to Trade Centre, Bandra Kurla Complex, Bandra East, Mumbai 400 051** or by e-mail / e-tender portal <https://mahapreit.in>, as MAHAPREIT may notify.
- One hard copy and one searchable PDF on pen drive / e-mail, with all pages signed and stamped.
- Queries may be e-mailed to cgm.tp@mahapreit.in by the date in the cover table; replies will be issued as a corrigendum to all applicants without naming the querist.
- Late, incomplete, conditional or unsigned applications may be rejected.
- Applications shall remain valid for 180 days from the last date of submission.

7.2 Evaluation

Stage	What is checked	Outcome
Stage 1 – Responsiveness	Processing fee, covering letter, signatures, Section 6 checklist	Responsive / non-responsive; MAHAPREIT may allow 7 days to cure minor gaps
Stage 2 – Eligibility	Common criteria C1–C8 and the category tests (F1–F9, D1–D8, K1–K10)	Pass / fail per tier; failing applicants may be placed in a lower tier they fully meet
Stage 3 – Ranking within tier	Scoring as below, used only to order offers of projects	Merit list per category and tier
Stage 4 – Verification	Interaction / presentation; site visit to completed projects; bank and credit-bureau checks	Final empanelment by MAHAPREIT Committee

Stage 3 scoring (100 marks):

Parameter	Marks	Basis
Financial strength above tier minimum (net worth / corpus)	25	Pro-rata: 15 at minimum, 25 at 2× minimum or above
Liquidity above initial tranche (bank-certified)	20	Pro-rata: 10 at tranche, 20 at 2× tranche or above
Track record in MMR SRA / redevelopment	30	Projects completed or funded and rehab area delivered above tier minimum
Credit rating	10	A or above: 10; A-: 8; BBB band: 5; unrated: 2
Approach and project preference (rehab-first, timelines, ESG / green-building commitment)	15	Presentation

7.3 Empanelment

- Empanelled entities will receive a letter of empanelment stating category, tier and validity. The list may be published on MAHAPREIT's website.
- Empanelment is valid for 2 years, extendable by 1 year. MAHAPREIT may invite fresh applications at any time to add entities.
- Empanelled entities shall update their financial data annually within 30 days of audit, and immediately on any material adverse change.

7.4 Allocation of Mandated Projects

1. Subject to Section 7.5, MAHAPREIT will share a project information memorandum (PIM) for each Mandated Project with empaneled entities of the matching category and tier (in merit order, or with all of them simultaneously, at MAHAPREIT's discretion), subject to a confidentiality undertaking.
2. Interested entities submit a project-specific offer within [15] days: for developers and consortia, rehab / member area entitlement, corpus, hardship and rent / transit, construction timeline and bank guarantee; for financiers, instrument, quantum, pricing, drawdown and security.

3. MAHAPREIT evaluates offers and recommends the preferred entity to the mandating party (SRA developer, CHS or land owner). For CHS projects, final selection follows the society's general body approval under applicable Section 79A guidelines; for SRA projects, it follows the requirements of the Slum Rehabilitation Authority, including approval of any change or addition of developer / financier.
4. The selected entity signs the DA and the tripartite / financing agreements, and deposits the initial tranche under Section 5 within the Deposit Period (14 days, extendable once by up to 7 days).
5. For Class S-2 projects (SRA proposal submitted, LoI awaited), funding beyond the initial tranche shall be linked to issue of LoI / LoA, and the DA shall provide for refund of the unutilised initial tranche if LoI is refused.

7.5 Developer / Financier / Consortium proposed by the Mandating Party (“Preferred Entity”)

7.5.1 Preferred Entity. Where an SRA LoI / LoA holder, a CHS or a land owner that has issued a Mandate Letter to MAHAPREIT proposes in writing a specific Developer, Financier or Consortium for its project, that entity shall be treated as the “Preferred Entity” for that project, provided it passes all the eligibility tests and checks of this EOI.

7.5.2 Application and evaluation. Unless already empanelled in the required or a higher tier, the Preferred Entity shall submit a complete Application under this EOI (Sections 4 and 6, with processing fee), for the category and tier matching the funding requirement of the project, within [15] days of being proposed. MAHAPREIT will evaluate it on priority under Stages 1, 2 and 4 of Section 7.2, within [15] days of receiving a complete Application. The EOI remains open for this purpose at all times (Clause 9.24.1).

7.5.3 First right to the project. A Preferred Entity that passes all common criteria (C1–C8) and all category tests for the required tier shall be empanelled and given the first right to the project, without comparison with other empanelled entities, subject to: (a) its project-specific offer being acceptable to the Mandating Party and consistent with the Mandate Letter; (b) the initial tranche, Deposit Period, escrow and security conditions of Section 5; and (c) approvals required from SRA, the CHS general body or any other authority.

7.5.4 No relaxation. Minor documentary deficiencies may be cured once, within 7 (seven) days of MAHAPREIT’s notice. No relaxation shall be allowed in the net worth, liquidity, initial tranche, credit rating, track record or integrity criteria for a Preferred Entity.

7.5.5 If the Preferred Entity does not qualify. MAHAPREIT shall inform the Mandating Party in writing, with reasons, and may at its discretion do one or more of the following:

- (a) ask the SRA LoI / LoA holder, CHS or land owner to propose a replacement entity within [30] days, which must itself be eligible under this EOI and shall be evaluated under this Section 7.5;
- (b) permit the Preferred Entity to qualify by forming a Consortium with one or more empanelled entities so that the Consortium meets Section 4.5 (for example, a proposed developer joining an empanelled financier); or
- (c) offer the project to empanelled entities of the matching category and tier from MAHAPREIT’s own select list prepared through this EOI process, under Section 7.4.

Only one replacement under (a) is allowed per project. If the replacement also fails to qualify, or no replacement is proposed within the time allowed, MAHAPREIT shall proceed under (b) or (c).

7.5.6 Scope of preference. Preferred Entity status applies only to the project for which the entity was proposed. It does not dilute any provision of the Mandate Letter, including MAHAPREIT's fees, non-circumvention and escrow arrangements. The Preferred Entity shall disclose any relationship with the Mandating Party or its office-bearers under Clause 9.16.

8. Obligations of Empaneled Entities, Suspension and Removal

8.1 Obligations

1. **Fees to MAHAPREIT.** Pay MAHAPREIT's transaction advisory, PMC as per the following table and success fees as per the Mandate Letter and DA (including a success fee of 2% of funds sanctioned / disbursed, where applicable), deducted at source from the Project Escrow Account.

<u>SN</u>	<u>Project Cost (In Crs)</u>	<u>Administrative / Facilitation Charges / PMC Charges of MAHAPREIT</u>
1.	Up to 5	10% or more as mutually agreed between parties
2.	Above 5 to 100	5 %
3.	101 to 200	4%
4.	201 to 500	3 %
5.	501 to 1000 and above	2%

2. **Non-circumvention.** Not deal directly or indirectly with any mandating party, slum dwellers' society, CHS, land owner, lender or investor introduced by MAHAPREIT, during empanelment and for 24 months after, except through MAHAPREIT. Any such transaction entitles MAHAPREIT to its full fees as if concluded through it.
3. **Rehab first.** Give priority to rent / transit, corpus and rehabilitation construction for eligible occupants over the sale component, and keep rent / transit payments current at all times.
4. **Compliance.** Comply with DCPR 2034, the Maharashtra Slum Areas (I, C & R) Act 1971, SRA guidelines, Section 79A directions for CHS redevelopment, RERA 2016, labour, environmental and tax laws.
5. **Information.** Provide quarterly progress, escrow statements and annual audited accounts to MAHAPREIT, and inform MAHAPREIT within 7 days of any material adverse change (rating downgrade, default, litigation, change in control).
6. **ESG.** Adopt green-building (IGBC / GRIHA) norms, construction-waste recycling and decarbonized materials where feasible, and give employment preference to local and economically weaker sections.

8.2 Suspension and removal from panel

MAHAPREIT may suspend, downgrade or remove an empanelled entity, after a show-cause notice of 7 days, for: false or misleading information; failure to deposit the initial tranche; breach of any DA; occurrence of any event under criteria C2–C6; a rating downgrade below the tier test; a fall in net worth or dry powder below the tier test; or non-response to two consecutive project offers without reason.

8.3 General terms

The General Terms and Conditions in Section 9 apply to all Applicants and Empanelled Entities.

9. General Terms and Conditions of the EOI

These General Terms and Conditions (“GTC”) apply to every applicant, every application and every empanelled entity under this EOI, in addition to Sections 1 to 8.

9.1 Definitions and interpretation

9.1.1 In this EOI, unless the context requires otherwise: “Applicant” means a Financier, Consortium (acting through its Lead Member) or Developer submitting an application; “Application” means the EOI submission with all documents and annexures; “Mandating Party” means the SRA developer, CHS, land owner or other person who has issued a Mandate Letter to MAHAPREIT; “Empanelled Entity” means an Applicant to whom MAHAPREIT has issued a letter of empanelment; “Competent Authority” means the Managing Director of MAHAPREIT or the committee authorised by its Board; and “Day” means a calendar day.

9.1.2 Headings are for convenience only. The singular includes the plural and vice versa. A reference to any law includes its amendments and rules, regulations and notifications issued under it.

9.2 Eligibility to apply and number of applications

9.2.1 Only Applicants meeting Section 4 may apply. An Applicant may submit only one Application per category and tier. A Consortium member may not apply separately, or as a member of another Consortium, in the same tier.

9.2.2 An Applicant that has been debarred by MAHAPREIT, or whose empanelment under any earlier MAHAPREIT process was cancelled for misrepresentation or default, is not eligible during the period of debarment.

9.3 Cost of application

The Applicant shall bear all costs of preparing and submitting its Application, due diligence, site visits, meetings and presentations. MAHAPREIT shall not be responsible or liable for these costs, whatever the conduct or outcome of the EOI process.

9.4 Language and currency

9.4.1 The Application and all correspondence shall be in English. Documents in Marathi or any other language shall be accompanied by a certified English translation, and the English translation shall prevail.

9.4.2 All financial figures shall be stated in Indian Rupees (INR) crore. Foreign-currency figures shall be converted as per Section 4.6.

9.5 Clarifications and pre-EOI meeting

9.5.1 Applicants may seek clarifications by e-mail to the contact in the cover table, on or before the last date for queries. MAHAPREIT will respond to queries it considers relevant, without identifying the source, by a corrigendum or clarification published on

its website **<https://mahapreit.in>** and/or sent by e-mail to Applicants who have registered their interest.

9.5.2 Attendance at the pre-EOI meeting is optional. Oral statements made at the meeting or otherwise do not bind MAHAPREIT unless confirmed in writing by corrigendum.

9.6 Amendment of the EOI

9.6.1 At any time before the last date for submission, MAHAPREIT may amend this EOI by issuing a corrigendum or addendum. Every corrigendum forms part of this EOI.

9.6.2 Applicants are responsible for checking MAHAPREIT's website for corrigenda. MAHAPREIT may extend the last date for submission to allow Applicants to take a corrigendum into account.

9.7 Preparation, signing and marking of applications

9.7.1 The Application shall be signed on every page by the authorised signatory named in the board resolution or power of attorney (Annexure 6). Digital signatures under the Information Technology Act, 2000 are acceptable for electronic submissions.

9.7.2 No interlineation, erasure or overwriting is allowed except to correct an error by the Applicant, in which case the correction shall be initialled by the signatory.

9.7.3 The Application shall be submitted in the manner set out in Section 7.1, with the envelope or e-mail subject marked with the EOI number, category, tier and name of the Applicant. MAHAPREIT is not responsible for misplacement or premature opening of an improperly marked Application.

9.8 Deadline and late applications

Applications received after the last date and time for submission shall not be considered and shall be returned unopened or deleted. MAHAPREIT may, at its discretion, extend the deadline by corrigendum; all rights and obligations of MAHAPREIT and Applicants shall then apply to the extended deadline.

9.9 Modification, substitution and withdrawal

An Applicant may modify, substitute or withdraw its Application by written notice received before the last date for submission. No Application may be modified after the deadline, except by way of clarification sought by MAHAPREIT under Clause 9.13.

9.10 Validity of applications

Applications shall remain valid for 180 days from the last date for submission. MAHAPREIT may request Applicants to extend validity by a further period; an Applicant may refuse without penalty, in which case its Application shall lapse.

9.11 Processing fee

9.11.1 The processing fee shall be paid by RTGS / NEFT / demand draft in favour 'Mahatma Phule Renewable Energy and Infrastructure Technology Limited' (MAHAPREIT) on or before last date of online submission of EoI. The Bank details for payment of EOI document cost are as follows:

1. Name of Organization: - Mahatma Phule Renewable Energy and Infrastructure Technology Limited.

2. Name of Bank: Bank of Maharashtra
3. Branch: KALANAGAR BANDRA (E)
4. Account No: 60436723381
5. IFS Code: MAHB0000164

It is non-refundable, except where MAHAPREIT cancels the EOI before the last date for submission.

9.11.2 Central and State Government departments, PSUs and statutory financial institutions may be exempted from the processing fee at the discretion of the Competent Authority. An Application without the processing fee or a valid exemption shall be treated as non-responsive.

9.12 Opening of applications and confidentiality of the process

9.12.1 Applications shall be opened on the date and time in the cover table, in the presence of Applicants' representatives who choose to attend.

9.12.2 After opening, information on examination, evaluation and recommendation shall not be disclosed to any Applicant or other person not officially concerned, until the empanelment list is issued.

9.12.3 Any attempt by an Applicant to influence MAHAPREIT, any Mandating Party or any evaluation committee member in the evaluation or empanelment shall lead to rejection of its Application.

9.13 Clarification of applications

MAHAPREIT may seek clarifications or additional documents from any Applicant. The request and response shall be in writing. No change in the substance of the Application (including category, tier, consortium composition or financial figures) shall be sought, offered or permitted, except to correct arithmetic errors or to supply documents evidencing facts existing on the submission date. Failure to respond within the time allowed may lead to rejection.

9.14 Right to accept or reject

Without prejudice to Section 1.5, MAHAPREIT reserves the right to accept or reject any Application, to annul the EOI process, and to reject all Applications at any time before empanelment, without liability and without giving reasons. MAHAPREIT's decision on empanelment, category and tier is final.

9.15 Verification, misrepresentation and disqualification

9.15.1 MAHAPREIT may verify any information or document at any stage, before or after empanelment, with any authority, bank, credit bureau, rating agency, MCA21, MahaRERA, SRA, MHADA or other source.

9.15.2 If any information furnished is found to be false, incomplete or misleading, or any material fact is suppressed, MAHAPREIT may, without prejudice to other remedies: (a) reject the Application; (b) cancel the empanelment and any project offer; (c) terminate any DA entered into on that basis; (d) encash any Bank Guarantee; (e) debar the Applicant and its promoters for up to 3 years from all MAHAPREIT processes; and (f) initiate legal action.

9.16 Conflict of interest

9.16.1 An Applicant shall not have a conflict of interest. A conflict exists, among other situations, where the Applicant, its promoter, director or key personnel: (a) is related to, or has a business relationship with, any MAHAPREIT official involved in the EOI process; (b) has advised MAHAPREIT or a Mandating Party in preparing this EOI or the relevant project mandate; (c) has a common controlling shareholder with another Applicant in the same tier; or (d) receives or has received any direct or indirect subsidy or benefit from another Applicant in connection with this EOI.

9.16.2 Every Applicant shall disclose actual or potential conflicts in the undertaking at Annexure 10. A conflict that is not disclosed shall lead to disqualification or cancellation of empanelment.

9.17 Fraud and corrupt practices

9.17.1 Applicants and their officers, employees, agents and advisers shall observe the highest standards of ethics during the EOI process and after empanelment. MAHAPREIT shall reject an Application, or cancel an empanelment, if the Applicant has directly or indirectly engaged in any corrupt, fraudulent, coercive, undesirable or restrictive practice, and may debar it for up to 3 years.

9.17.2 For this purpose: “corrupt practice” means offering, giving, receiving or soliciting anything of value to influence the action of any person connected with the EOI process, including engaging any former MAHAPREIT official within one year of retirement or resignation who dealt with the process; “fraudulent practice” means a misrepresentation or omission of facts, or disclosure of incomplete facts, to influence the process; “coercive practice” means impairing or harming, or threatening to impair or harm, any person or property to influence a person’s participation or action; “undesirable practice” means seeking to influence any decision of MAHAPREIT in the process, or having a conflict of interest; and “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Applicants to distort competition.

9.17.3 MAHAPREIT may require Empanelled Entities to sign an Integrity Pact in the form prescribed by the Government of Maharashtra / Central Vigilance Commission at the DA stage.

9.18 Consortium-specific terms

9.18.1 The Consortium composition stated in the Application may not change before empanelment. After empanelment, a change of any member, or of the Lead Member’s shareholding below 51%, requires prior written approval of MAHAPREIT and, for an allocated project, of the Mandating Party; the substitute member shall meet the criteria satisfied by the outgoing member.

9.18.2 The Lead Member shall be responsible for all communication with MAHAPREIT, and communication with the Lead Member shall be deemed communication with all members. All members shall be jointly and severally liable for obligations under this EOI and any DA.

9.19 Due diligence and no reliance

Applicants shall make their own enquiries on law, regulations, title, approvals, slum-dweller and society eligibility, market and costs, and shall not rely on any statement, information or projection by MAHAPREIT or any Mandating Party. MAHAPREIT makes no

representation or warranty on the accuracy or completeness of project information, save as expressly agreed in a DA.

9.20 Confidentiality, data protection and RTI

9.20.1 Applicants shall keep confidential all project information, information memoranda, member and occupant data and other material received from MAHAPREIT or Mandating Parties, and shall use it only to evaluate and execute the relevant project. This obligation survives the end of the EOI process and of empanelment.

9.20.2 Personal data of society members, slum dwellers and other occupants shall be processed only in accordance with the Digital Personal Data Protection Act, 2023 and rules made under it.

9.20.3 MAHAPREIT, being a Government of Maharashtra Undertaking, may be required to disclose information under the Right to Information Act, 2005, to its Board, the Government of Maharashtra, auditors or vigilance authorities. Applicants should mark commercially confidential pages; MAHAPREIT will consider, but is not bound by, such marking.

9.21 Ownership of documents

All Applications and documents submitted become the property of MAHAPREIT and will not be returned, except Applications received late. The EOI, project information and formats remain the property of MAHAPREIT and may not be used for any other purpose.

9.22 Taxes, duties and stamp duty

All taxes, duties, levies and stamp duty on the Application, Bank Guarantees, DAs, tripartite and escrow agreements and powers of attorney shall be borne by the Empanelled Entity, unless the relevant agreement provides otherwise. MAHAPREIT's fees are exclusive of GST.

9.23 Compliance with laws

9.23.1 Applicants shall comply with all applicable laws, including the Companies Act, 2013; the Real Estate (Regulation and Development) Act, 2016 and MahaRERA regulations; the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971; the Maharashtra Co-operative Societies Act, 1960 and directions under its Section 79A; DCPR 2034; the Prevention of Money Laundering Act, 2002; the Foreign Exchange Management Act, 1999; and SEBI and RBI regulations applicable to them.

9.23.2 Any investment by an entity of a country sharing a land border with India, or whose beneficial owner is situated in or is a citizen of such a country, requires prior approval of the Government of India under the FDI Policy (Press Note 3 of 2020). Such Applicants shall disclose this and submit the approval before DA signing.

9.24 Empanelment period and review

9.24.1 Empanelment is valid as stated in the cover table. MAHAPREIT may keep the EOI open on a rolling basis and empanel additional entities at any time on the same terms.

9.24.2 Empanelled Entities shall submit updated audited financials and a fresh CA certificate within 30 days of each annual audit, and fresh proof of liquidity when a project is offered. MAHAPREIT may review the category and tier of any Empanelled Entity on such updates.

9.25 No exclusivity and consent of Mandating Party

Empanelment is not exclusive. The final choice of developer or financier for a project rests with the Mandating Party (and, where required, the general body of the CHS or the Slum Rehabilitation Authority), on MAHAPREIT's recommendation and subject to the terms of the Mandate Letter. Where a Mandating Party proposes a Developer, Financier or Consortium, Section 7.5 (Preferred Entity) applies.

9.26 Limitation of liability

MAHAPREIT, its directors, officers and employees shall not be liable to any Applicant for any loss, cost or damage arising from this EOI, the evaluation, empanelment, non-empanelment, non-allocation of projects, or any act or omission of any Mandating Party, Government authority or other Applicant. In any case, MAHAPREIT's aggregate liability to an Applicant shall not exceed the processing fee received from it.

9.27 Indemnity

Each Applicant and Empanelled Entity shall indemnify and keep MAHAPREIT harmless against all claims, losses, penalties and costs arising from any misrepresentation by it, its breach of this EOI or of law, or any claim by its employees, contractors, lenders, investors or third parties connected with its participation.

9.28 Force majeure

Neither MAHAPREIT nor any Applicant shall be liable for delay or failure in performing obligations under this EOI caused by events beyond its reasonable control, including natural calamities, epidemic, war, riots, acts of Government or court orders, provided prompt written notice is given. Force majeure does not excuse failure to deposit the initial tranche under a signed DA, which is governed by that DA.

9.29 Grievance redressal

An Applicant aggrieved by any decision in the EOI process may make a written representation to the Managing Director, MAHAPREIT within 7 days of communication of the decision. The representation will be disposed of within 15 days by a reasoned order, which shall be final for the EOI process. Filing a representation does not stay the process.

9.30 Governing law, jurisdiction and disputes

This EOI and the EOI process are governed by the laws of India. Courts at Mumbai shall have exclusive jurisdiction. Disputes arising under a DA, tripartite or financing agreement shall be resolved as provided in that agreement (including arbitration seated in Mumbai, where so provided).

9.31 Order of precedence

In case of conflict: (a) a corrigendum prevails over the EOI text it amends; (b) the main body of the EOI prevails over the Annexures; and (c) for a particular project, the Mandate Letter and the DA prevail over this EOI.

9.32 Notices

Notices to MAHAPREIT shall be sent to the contact in the cover table. Notices to an Applicant shall be sent to the address and e-mail given in Annexure 2 (for a Consortium, to the Lead Member). A notice sent by e-mail is deemed received on the day of sending, unless a delivery-failure message is received.

9.33 Severability and waiver

If any provision of this EOI is held invalid, the remaining provisions shall continue in force. No failure or delay by MAHAPREIT in exercising any right shall operate as a waiver of it.

9.34 Acceptance of terms

Submission of an Application constitutes unconditional acceptance of this EOI, including these GTC and all corrigenda. Conditional Applications, or Applications with deviations from the EOI terms, shall be treated as non-responsive. Each Applicant (and each Consortium member) shall submit the undertaking at Annexure 10 with its Application.

Annexures

Annexure 1 – Covering Letter

(On applicant's / Lead Member's letterhead)

To, The Managing Director, MAHAPREIT, [address], Mumbai

Sub: EOI No. [●] – Application for empanelment in Category [●], Tier [A / B / C]

Sir / Madam,

1. We, [name of applicant], having examined the EOI and corrigenda (if any), apply for empanelment as [Stand-alone Financier / Consortium (Lead Member for members listed) / Stand-alone Developer] in Category [●], Tier [●], with total capacity of up to INR [100 / 250 / 500] crore.
2. We confirm that we can deposit an initial tranche of INR [15 / 20 / 30] crore into the Project Escrow Account within 14 days of signing a Development Agreement (extendable once by up to 7 days at MAHAPREIT's discretion), and enclose proof of liquidity as per Annexure 4.
3. We confirm that we meet all eligibility criteria in Section 4, that all information and documents submitted are true and complete, and that we shall inform MAHAPREIT of any material change.
4. We accept that empanelment confers no right to any project, and that MAHAPREIT may verify any information and reject our application without assigning reasons.
5. We agree to route all project funds through the MAHAPREIT tripartite escrow, to pay MAHAPREIT's fees as per the Mandate Letter / DA, and to the non-circumvention terms in Section 8.1.
6. The processing fee of INR [●] has been paid vide [UTR / DD No.] dated [●].
7. [If applicable] We have been proposed as the Preferred Entity for [project name] by [SRA LoI / LoA holder / CHS / land owner] vide letter dated [●], copy enclosed, and request evaluation under Section 7.5 of the EOI.

Yours faithfully, (Authorised Signatory) Name, Designation, Seal, Date, Place

Annexure 2 – Applicant Information Form (Data Sheet)

#	Particular	Details
1	Name of applicant / Lead Member	
2	Category and tier applied for	
3	Constitution (company / LLP / firm / AIF trust / NBFC / HFC / bank / PSU / foreign entity)	
4	CIN / LLPIN; PAN; GSTIN; date of incorporation	
5	Registered and corporate office address; Mumbai office (if any)	
6	Regulatory registration (SEBI AIF Cat. and No. / RBI CoR No. / FPI No. / MahaRERA promoter Nos.)	
7	Directors / partners / KMP with DIN	
8	UBOs holding 10% or more, and group / parent company	
9	Net worth, turnover, PAT, total debt, cash and liquid investments (INR crore) for FY 2023–24, 2024–25, 2025–26	
10	For funds: committed corpus, drawn capital, undrawn commitments, investment period end date (INR crore)	
11	Credit rating, agency and date	
12	Initial tranche available (INR crore), source and bank	
13	Instruments offered and indicative pricing / IRR (financiers)	
14	Number of SRA / redevelopment / housing projects completed or funded in MMR in last 7 years; total amount deployed (INR crore)	
15	Live projects and undrawn commitments (INR crore)	
16	Pending litigation above INR 1 crore (number and amount)	
17	Authorised contact person, phone, e-mail	

Annexure 3 – Chartered Accountant's Certificate of Financial Capacity*(On CA firm letterhead, with UDIN)*

We have examined the audited books of account of [applicant], CIN [●], and certify the following (INR crore):

Particular	FY 2023– 24	FY 2024– 25	FY 2025– 26
Paid-up capital			
Free reserves (excluding revaluation and capital reserves)			
Net worth (Section 2(57), Companies Act 2013)			
Turnover / total income			
Profit after tax			
Total borrowings			
Cash, bank balances and liquid investments			
Contingent liabilities and guarantees given			
For funds: committed corpus / drawn / undrawn commitments			

Place, Date, Signature, Name of partner, Membership No., FRN, UDIN

Annexure 4 – Proof of Liquidity and Escrow Undertaking

Part A – Bank comfort letter (on scheduled commercial bank letterhead): "We confirm that [applicant], holding account No. [●] with us, has [a balance / fixed deposits free of lien of INR [●] crore as on [date]] [an unconditional and undrawn sanctioned facility of INR [●] crore available until [date]], which can be remitted to a project escrow account within 14 days of instruction. This letter is issued at the request of the customer for submission to MAHAPREIT." (Dated within 15 days of submission; signed by Branch Head / authorised officer with seal.)

Part B – Escrow undertaking (by applicant): "We undertake that all funds for any MAHAPREIT-mandated project, including the initial tranche, subsequent tranches, sale receipts and loan disbursements, shall be routed through a tripartite Project Escrow Account with MAHAPREIT as a party, operated as per the waterfall in Section 5.3 of the EOI, with MAHAPREIT's fees deducted at source."

Annexure 5 – Consortium Undertaking

We, the members listed below, have formed a consortium to apply in Category II, Tier [●]:

Member	Role (Lead / Developer / Financier / EPC)	Share in consortium / SPV (%)	Commitment (INR crore)	Share of initial tranche (INR crore)
[Lead Member]	Lead	at least 51		
[Member 2]				
[Member 3]				

We undertake that: (a) [Lead Member] is authorised to act for all of us; (b) we are jointly and severally liable to MAHAPREIT and the mandating party; (c) the Lead Member shall hold at least 51% until completion and handover of the rehab component; (d) no member shall be changed without prior written consent of MAHAPREIT and the mandating party; (e) we shall incorporate an SPV for a project if so required by the DA.

Signed by authorized signatories of all members, with board resolutions attached.

Annexure 6 – Format of Board Resolution / Power of Attorney

"RESOLVED THAT the Company do apply to MAHAPREIT under EOI No. [●] for empanelment in Category [●], Tier [●], and commit up to INR [●] crore (including an initial tranche of INR [●] crore payable within 14 days of a Development Agreement) for MAHAPREIT-mandated projects; AND THAT [name, designation] be and is hereby authorised to sign and submit the application, furnish documents and clarifications, and execute all related papers."

Annexure 7 – Affidavit (on stamp paper of INR 500, notarised)

I, [name], [designation] of [applicant], solemnly affirm that the applicant and its promoters / directors / partners:

1. are not admitted into CIRP or liquidation under IBC, and no petition under Section 7, 9 or 10 has been admitted against them;
2. are not declared wilful defaulters or fraud by any bank / FI, and have no account classified as NPA;
3. are not debarred or blacklisted by SEBI, RBI, ED, MahaRERA, SRA, MHADA, MCGM, any Government department or PSU;
4. have no default in MCA filings for the last 2 years, and no director is disqualified under Section 164;
5. have not been convicted of any offence involving fraud, moral turpitude or economic offences;
6. (developers) have had no SRA / redevelopment scheme terminated or developer replaced in the last 5 years, and are current on rent / transit payments in all live projects;
7. have disclosed all conflicts of interest and all pending litigation above INR 1 crore.

Deponent – Verification – Place, Date

Annexure 8 – Track Record Format

[illegible]

Annexure 9 – Project Preference Form

Particular	Preference
Project classes of interest (S-1 SRA with LoI/LoA / S-2 SRA proposal submitted / R-1 CHS, cessed, MHADA redevelopment / R-2 stalled projects)	
Preferred locations (MCGM wards / MMR municipal areas)	
Ticket size per project (INR crore): minimum / maximum	
Preferred instrument and role (equity, structured debt, construction finance; developer, co-developer, EPC)	
Number of projects that can be taken up simultaneously	
Time required from DA to commencement of rehab construction (months)	
ESG commitments (IGBC / GRIHA rating, renewable energy, waste recycling)	

Annexure 10 – Undertaking on Integrity, Conflict of Interest and Acceptance of Terms

(On applicant's letterhead; by each Applicant and each Consortium member)

To, The Managing Director, MAHAPREIT, [address], Mumbai

Sub: EOI No. [●] – Undertaking

We, [name of applicant / consortium member], hereby undertake and confirm that:

1. We have read and unconditionally accept the EOI, including the General Terms and Conditions in Section 9 and all corrigenda issued up to the date of our Application.
2. We have not engaged, and shall not engage, in any corrupt, fraudulent, coercive, undesirable or restrictive practice as defined in Clause 9.17, and shall sign an Integrity Pact if required by MAHAPREIT.
3. We have no conflict of interest as described in Clause 9.16, other than the following, which we disclose: [none / details].
4. Neither we nor our beneficial owners are entities of, or situated in, a country sharing a land border with India [or: we disclose that ... and shall obtain Government of India approval under Press Note 3 of 2020 before DA signing].
5. We consent to MAHAPREIT verifying any information in our Application with any authority, bank, credit bureau or other source.
6. We shall keep confidential all project information received, and shall process personal data of society members and occupants only in accordance with applicable law.
7. We shall indemnify MAHAPREIT as provided in Clause 9.27, and accept the limitation of liability in Clause 9.26.

Yours faithfully, (Authorised Signatory) Name, Designation, Seal, Date, Place

Fields marked [●] (reference number, dates, processing fee, bank account, website, success-fee %, consortium size caps and contact details) shall be completed by MAHAPREIT before issue.