

**Rajasthan State Industrial Development & Investment Corporation
Limited (RIICO)**

REQUEST FOR PROPOSAL

For

SELECTION OF DEVELOPER

For

**FORMATION OF JOINT VENTURE / SPV
TO**

DESIGN, BUILD, FINANCE, OPERATE & MAINTAIN

[Kanai Kalan Industrial Park]

Under Model D of the Rajasthan Industrial Park Promotion Policy 2026



**Issued by: Rajasthan State Industrial Development & Investment
Corporation Limited (RIICO)**

Udyog Bhawan, Tilak Marg, Jaipur — 302005 | Phone: 0141-2227751 |
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RFP Ref. No.: RIICO/BP/BOD/RIPP-2026/D-01/2026

Date of Issue: 01/06/2026

1. DEFINITIONS

Unless otherwise defined herein, terms shall have the same meanings as in The Rajasthan Industrial park Promotion Policy 2026.:

- **"Applicable Law"** — All applicable statutes, acts, ordinances, rules, regulations, notifications, orders, decrees, directives, guidelines, circulars, and policies of any Governmental Authority having jurisdiction over the Parties, the Project Company, or the Project, as amended from time to time.
- **"Authority" or "RIICO"** — the Rajasthan State Industrial Development & Investment Corporation Limited.
- **"Bid"** — Combined Technical Bid and Financial Bid submitted by a Bidder in sealed envelope.
- **"Bid Due Date"** – Last date of submission of the bid against this RFP as defined in clause 6.2
- **"Board of Directors"** – the duly constituted Board of Directors of Rajasthan State Industrial Development & Investment Corporation Limited (RIICO).
- **"Bidding Consortium"** – means an association of two legal entities constituted through a legally binding consortium agreement for jointly bidding for participation in this RFP through a designated lead member authorised to represent the Consortium.
- **"Building Bylaws"** – RIICO building regulations 2025 which included amendments in the building regulations stated in RIICO Disposal of Land Rules 1979.
- **"Business Day"** - Any day on which Scheduled Commercial Banks are open for business at Jaipur, Rajasthan, excluding Sundays and public holidays declared by the Government of Rajasthan.
- **"Commencement Date"** - The date on which the Land Lease Deed is executed, and the Project Land is transferred to the Project Company
- **"Change in Control"** - Any transaction or series of transactions (whether by way of merger, amalgamation, acquisition, share transfer, restructuring, or otherwise) pursuant to which any person or persons acting in concert acquires the ability to direct the management or policies of the Bidder, directly or indirectly
- **"Conflict of Interest"** – as defined in clause 4.7
- **"Cure Period"** – A specified period of time given to a party to correct (or "cure") a breach of the agreement after receiving notice of the breach, before the other party can take further action
- **"Critical breach/ Material breach"** - Any of the events the occurrence of which entitles RIICO to exercise its Land Reversion Rights without the benefit of a Cure Period

- **“Deadlock”** – The situation arising when: (a) the Board is unable to pass a resolution on an Affirmative Vote Item at two consecutive Board Meetings due to absence of the required quorum or opposing votes; or (b) any Shareholder Meeting is unable to pass an Affirmative Vote Item resolution at two consecutive meetings
- **"Default Event"** - Any of the events which entitles RIICO to exercise its termination rights subject to a Cure Period.
- **“Developer”** – As defined in clause 1.6 of RIPP 2026 policy
- **"DBLOM"** — Design, Build, Lease, Operate and Maintain. The lease includes a 99-year period or the residual period of the lease, as applicable, with renewal as per the then-applicable terms upon completion of the lease.
- **"DPR"** — Detailed Project Report per Clause 1.12, RIPP 2026, certified by a Chartered Engineer.
- **“Encumbrance”** - Any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment by way of security, security interest, option, right of pre-emption, or any other right or arrangement having similar effect over Equity Shares or Project Land assets
- **"Financial bid"** — Financial bid is sealed bid envelope submitted by the bidder containing the financial terms as per format Financial Form-1: Financial Bid, to be used for evaluation of bids as per RFP clause 6.5
- **"Force Majeure Event"** — An event beyond the reasonable control of either party (acts of God, war, government orders restricting performance, declared pandemic, earthquake, flood) but expressly excluding financial inability, market conditions, or commercial non-viability.
- **“Independent Valuer”** – A qualified and impartial professional appointed to determine the fair market value of assets, property, securities, or business interests, without any conflict of interest between the parties to be selected by the Board of Directors of the JV/SPV.
- **“Lead Member”** – Lead member of the bidding consortium as per clause 2.3 of the procedural guidelines and clause 4.6 of this RFP.
- **“Letter of Offer”** – Letter of Offer of the project to the selected bidder
- **"LoA"** — Letter of Approval issued by SLSC
- **"Lock-in Period"** - Ten (10) years from the Commencement Date during which neither Shareholder may Transfer any Equity Shares to any third party except Permitted Transfers to Affiliates.
- **“Occupancy”** - Occupancy is defined as the percentage of saleable area that is leased/ sold to users within the industrial park

- **"Procedural Guidelines"** - Procedural Guidelines for Implementation of RIPP 2026 issued vide Notification No. F.4(Industries/I/2026 dated 12/05/2026 by the Department of Industries and Commerce, Government of Rajasthan.
- **"Project Cost"** - The total expenditure required to complete a project, including all direct and indirect costs for development of industrial park including Eligible Fixed Capital Investment (EFICI) as defined in RIPS 2024 and land cost.
- **"Project Land"** - The identified land owned/controlled by RIICO and to be contributed as RIICO's equity into the JV/SPV by way of the Land Lease Deed. As provided in Schedule I of the RFP
- **"Put Notice"** - A notice issued by RIICO requiring the Bidder to purchase all of RIICO's Equity Shares at Fair Value
- **"RIPP 2026"** — Rajasthan Industrial Park Promotion Policy 2026, notified on 06/03/2026 vide Notification No. F: P.4(Ind/2024-25/05176/7704563.
- **"RIICO Director"** - Any person nominated by RIICO as a Director on the Board of the Project Company.
- **"Saleable area"** — Saleable area is defined as the summation of plots / built up spaces designed for leasing to the users within the industrial park.
- **"Shareholding Agreement (SHA)"** — Shareholding Agreement to be executed between RIICO and the Selected Bidder or Consortium governing the SPV.
- **"Selected Bidder"** — As defined in clause 6.5
- **"SLSC"** — State Level Sanctioning Committee constituted under Clause 5.1 of the Procedural Guidelines.
- **"Similar Work"** — As defined in Clause 3.2 of this RFP.
- **"SPV"** — Project company Special Purpose Vehicle formed between RIICO and the Selected Bidder or consortium under the provisions of the Companies Act 2013.
- **"JV/ Consortium"** — Joint Venture / Consortium forming a Separate Project company for the project purpose between RIICO and the Selected Bidder. It is defined as per Clause 1.3.2 (b) of the Procedural Guidelines of Rajasthan Industrial Park Promotion Policy 2026.
- **"Project" or "Industrial Park"** - means an Industrial park development proposal undertaken by a private entity and approved under policy.
- **"Technical bid"** — Technical bid is sealed bid envelope submitted by the bidder containing the financial terms as per format Tech Form-1, to be used for evaluation of bids as per RFP clause 6.4

- **“User”** - means a Person or entity who is a resident of or a user of the Industrial park, Trunk Infrastructure or any other facility therein, and shall, for the avoidance of doubt, include any Person/ firm to whom land sites/ plots may be allotted, sold, leased and/or licensed by the Project Company, for its use.

2.1 Background

Rajasthan, the largest State of India by area, has in recent years emerged as one of the most dynamic industrial investment destinations in the country. Strategically located at the crossroads of the Delhi–Mumbai Industrial Corridor (DMIC) and the Dedicated Freight Corridors (Western), the State offers investors an unmatched combination of land availability, logistical connectivity, natural resources, and a reform-oriented governance framework.

Rajasthan's strategic advantages include vast and contiguous land parcels suitable for large-scale industrial development, growing energy surpluses from renewable sources (particularly solar and wind), expanding road and rail connectivity, a young and skilled workforce, and competitive input costs. The State is home to **Rajasthan State Industrial Development and Investment Corporation Limited (RIICO)** — which has over five decades of experience in conceptualising, developing, and managing industrial areas, having established more than 445 industrial parks covering in excess of one lakh acres of land across the State.

The industrial sector in Rajasthan contributes substantially to the State's GDP and employment, and the Government is firmly committed to accelerating this contribution through structured policy interventions, targeted incentives, and institutional facilitation. The **Rising Rajasthan Investment Summit** and related investor engagement initiatives have generated unprecedented interest from domestic and global investors, generating investment intent across a wide spectrum of sectors from textiles, chemicals, and auto-ancillaries to data centres, logistics, renewable energy, global capability centres, and advanced manufacturing.

Recognising the pivotal role of high-quality, purpose-built industrial parks in shaping Rajasthan's industrial future, the Government of Rajasthan conducted an extensive review of the existing industrial park development framework. Accordingly, the state wishes to enhance industrial infrastructure in the state, promoting private sector participation as well. Thus, the state is working on the focus areas of :

- enhancing private sector participation in industrial park development, for a faster pace of new park creation relative to the growing demand from investors.
- Creating a structured incentive framework specifically tailored to industrial park developers, as distinct from individual industrial units.

- Facilitating through a clear, transparent regulatory and procedural framework to provide investment certainty to private park developers.
- Leveraging RIICO's land bank and institutional expertise through structured Public-Private Partnership (PPP) arrangements.
- Developing a model that encourages world-class standards of infrastructure, green technologies, logistics integration, and plug-and-play facilities.

The Government of Rajasthan has notified the Rajasthan Industrial Park Promotion Policy 2026 (RIPP 2026) vide Notification No. F: P.4()Ind/2024-25/05176/7704563 dated 06/03/2026, incentivising private sector participation in the development of new industrial parks under four distinct models, i.e. A, B, C and D.

The Rajasthan Industrial Park Promotion Policy, 2026, aims to accelerate industrial development and strengthen the state's position as a leading investment destination. Aligned with the vision of a Rising, Reliable, and Receptive Rajasthan, the policy underscores the State's commitment to fostering industrial growth, ensuring a reliable business ecosystem, and maintaining a responsive policy environment attuned to industry needs.

It has the vision to create a dynamic, sustainable, and innovative industrial ecosystem that fosters economic growth, enhances employment opportunities, and supports community development through strategic planning, collaboration, and investment.

The policy aims to achieve the following objectives:

- Fostering Comprehensive Industrial Park Growth through –
 - ✓ Infrastructure Excellence: Facilitate the development of world-class industrial parks, including robust utilities to support diverse industries.
 - ✓ Resource Optimisation: Ensure optimal utilisation of land, water, energy, and other resources to create self-sustaining industrial ecosystems.
 - ✓ Economic Diversification: Promote a mix of industries to reduce sectoral dependence and encourage innovation across sectors.
- Promoting Sustainable and Inclusive Development
 - ✓ Environmental Stewardship: Integrate green technologies, renewable energy sources, and eco-friendly practices to minimise environmental impact.

- ✓ **Social Inclusivity:** Generate employment opportunities for local communities, ensuring equitable growth.
- ✓ **Governance and Compliance:** Implement transparent governance mechanisms.
- **Enabling Future-Ready Industrial Ecosystems**
 - ✓ **Investment Facilitation:** Create investor-friendly policy, single-window clearances, and ease-of-doing-business initiatives to attract domestic and foreign investments.
 - ✓ **Integrated Logistics and Supply Chain Readiness:** Build industrial parks with logistics hubs, last-mile connectivity, and plug-and-play warehouses to enable seamless supply chains and reduce time-to-market for manufacturers.

Scope of the Policy: This policy provides a structured framework for the planning, development, operation, and management of both general and sector-specific industrial parks across Rajasthan. It applies to the industrial parks developed through private or public-private participation through incentives and financial assistance, regulatory and procedural facilitation, and institutional support for project implementation. For Model D, RIICO would be the implementation agency.

Under Model D, RIICO contributes identified land parcels as its equity into a Special Purpose Vehicle (SPV) / Joint Venture (JV) formed with a selected Private Developer/ bidder, who is responsible for the DBFOM of the Industrial Park for a lease period of up to 99 years or residual period. Pursuant to Clause 2.3(b) of RIPP 2026, RIICO's equity contribution shall not be less than 26% of total equity. As required under Clause 2.3(c) of RIPP 2026, the Chairman of RIICO shall be the Chairman of the SPV.

2.2 Applicability of RIPP 2026 and Procedural Guidelines

This RFP is issued under and subject to the provisions of RIPP 2026 and the Procedural Guidelines for Implementation of RIPP 2026 (the Guidelines) for the selection of a Joint Venture/SPV partner under Model D of RIPP 2026. The Selected Bidder and the resulting JV/SPV shall be bound by all applicable provisions of the RIPP 2026 Policy and its Guidelines. Before submitting a proposal in response to this RFP under Model D of RIPP 2026, the prospective developer/ bidder would have to execute an MoU with the Govt. of Rajasthan through the RajNivesh Portal. The Screening Committee shall be constituted per Clause 1.6 of the Guidelines, and final approval shall rest with the Board of Directors of RIICO. Incentives under RIPP 2026 shall be sanctioned by the State Level Sanctioning Committee (SLSC), constituted per Clause 5.1 of the Guidelines, as provided under the policy.

3. ELIGIBILITY CRITERIA

3.1 Eligible Entities

- a. Private Limited Company and Public Ltd. Company, LLP, registered partnership firm, or proprietorship, Trust, Society registered under applicable Indian law.
- b. International company registered or willing to register in India as an Indian entity before SHA execution. An international Bidder bidding individually or as a member of a Consortium shall ensure that the Power of Attorney is legalised/apostilled by the appropriate authority, notarised in the jurisdiction where the Power of Attorney is issued, and that the requirements under the Indian Stamp Act, 1899, are duly fulfilled. Further, any Bidder from a country which shares a land border with India will be eligible to bid, only if the Bidder is registered with the Competent Authority, specified in Annexure 1 of Order (Public Procurement No. 1) issued by the Ministry of Finance, Department of Expenditure, Public Procurement Division vide F. No. 6/18/2019- PPD, dated 23rd July 2020
- c. Consortium: A consortium of a maximum of 2 members is allowed (Clause 2.3, Procedural Guidelines). One member is designated as the Lead Member. Aggregate net worth of all members considered, provided Lead Member individually meets minimum 26% of required minimum net worth (Clause 2.4.2, Procedural Guidelines).
- d. If the Bidder is not registered in India, registration of an Indian entity is mandatory before execution of the SHA. The Indian entity shall be the point of contact for RIICO for all subsequent communications.
- e. Any entity which has been barred by the Central/ State Government, or any entity controlled by it, from participating in any project, and the bar subsists as on the Bid due date, would not be eligible to submit a Bid, either individually or as a member of a Consortium.
- f. The Bidder, or in the case of a consortium, any consortium member, must not, within the preceding three (3) years, have:
 - i. failed to perform any contract, as evidenced by the imposition of a penalty by any judicial or arbitral authority, or by any judicial pronouncement or arbitral award against the Bidder, the consortium, or any consortium member;

- ii. been expelled from any project, work, or contract; or
- iii. had any contract terminated due to a breach committed by the Bidder, the consortium, or any consortium member.

3.2 Technical Eligibility (Minimum Qualifying Condition)

The Bidder must have successfully executed at least one (1) Similar Work of a **minimum of 100 acres** in India or abroad. Evidence must be supported by completion certificates from Government / PSU / Urban Local Body / Statutory Authority, or a CA-certified Past Monetisation Performance Certificate (CA Format 7, Annexure B of Procedural Guidelines).

"Similar Work" means: design, development, leasing, operations and maintenance of an industrial township, industrial park, IT/ITeS park, BFSI/Fintech city/park, or integrated logistics park of minimum area of 100 acres.

3.3 Financial Eligibility (Minimum Qualifying Condition)

- a. The Bidder must have positive Net Worth in the last financial year;
- b. The Bidder must not be: (a) insolvent, in receivership, bankrupt, or subject to winding-up; (b) blacklisted or debarred by any Central/State Government, PSU, RERA or ULB as on Bid Due Date; or (c) classified as a Wilful Defaulter or NPA by any financial institution.

3.4 Disqualification Conditions

- a. A Bidder shall be disqualified if it:
 - i. submits false, fabricated, or materially misleading documents;
 - ii. the Bidder or any of its partners or its director/ representative is declared blacklisted/debarred by any State/ Central Government/ Union Territory (UT)/ Public Sector Undertaking (PSU) or has been convicted of corrupt or fraudulent practice in relation to any government contract;
 - iii. is a related party of another Bidder participating in the same project;
 - iv. has directly or indirectly obtained confidential information relating to this RFP from RIICO employees.
 - v. Submits more than 1 bid, either as sole or as a consortium
 - vi. Is under insolvency proceedings or is in the process of winding up or has been declared bankrupt by NCLT.
 - vii. A Bidder shall, in the last 3 years, have neither failed to perform any contract, as evidenced by imposition of a penalty

by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Bidder, nor been expelled from any project/work or contract nor have had any contract terminated for breach by such Bidder.

- b. RIICO reserves the right to contact the Bidder, their bankers, their consultants, their clients and other such sources for verifying the information, references and data submitted by the Bidder in the Bid, including the supporting documents/evidences/ certificates submitted by the Bidder(s) as required in the Bid, without further reference to the Bidder(s).
- c. Failure by the Bidder to provide all requisite information in the Bid or additional information required by the RIICO shall be at the Bidder's sole risk and cost and may impact evaluation of the Technical Bid and/or Financial Bid, besides leading to rejection of the Bid as being non-responsive.

4. BIDDING PROCESS AND INSTRUCTIONS TO BIDDERS

4.1 General

The Bidder must execute the MoU with the Govt. of Rajasthan via the RajNivesh portal. The bidder shall send their sealed physical bids to RIICO, clearly providing the MoU details as part of the technical bid. The evaluation process is governed by the Rajasthan Industrial Park Promotion Policy (RIPP) 2026.

4.2 Scope of Bid

RIICO invites bids from eligible entities/bidding consortium for forming a Joint Venture/ SPV with RIICO for the Design, Build, Finance, Operate and Maintain (DBFOM) of Industrial Parks on RIICO land identified in Annexure 1, for a lease period of 99 years or residual period under Model D of Rajasthan Industrial Park Promotion Policy (RIPP) 2026. The role of the JV/SPV shall include design, financing, and construction of the Project; operation and maintenance throughout the lease period; marketing and leasing; and collection of revenue.

4.3 Bid Submission

- a. All bids must be sealed and submitted to the General Manager(Business Promotion), Rajasthan State Industrial Development & Investment Corporation Limited (RIICO), Udyog Bhawan, Tilak Marg, Jaipur – 302005, on or before the Bid Due Date.
- b. Bid shall comprise two separate parts: **Technical Bid (Envelope 1)** and **Financial Bid (Envelope 2)**, both duly signed by the Proprietor or Partner or Director or authorised Power of Attorney (POA) holder of the bidder/ consortium referred to as the Authorised Signatory. The technical bid should clearly state the MoU reference number and include a copy of the executed MoU. Both bid should be placed within a single envelope, which shall clearly state –“ *proposal against RFP for selection of developer for formation of Joint Venture / SPV to design, build, finance, operate & maintain Kanai Kalan Industrial Park*”
- c. Bid Security (EMD): INR 400 Lakh must be deposited online as NEFT/RTGS/Online transfer or as Bank Guarantee before submission. Unsuccessful Bidders' EMD shall be refunded within 30 days from financial bid opening.
- d. A non-refundable bid processing fee of INR 5000/- + GST must be deposited online as NEFT/RTGS/Online transfer before submission. The proof of the same has to be provided in the technical bid.

- e. EMD and bid process fee to be submitted in favour of Rajasthan State Industrial Development and Investment Corporation (RIICO), Udyog Bhawan, Tilak Marg, Jaipur – 302005 or online on the following account details :

ICICI Bank AC No. 678605000011

IFSC code: ICIC0006786

Jaipur Tilak Marg Branch

Address – Udyog Bhawan, Tilak Marg, Jaipur - 302005

4.4 Bid Validity

The Bid shall remain valid **for 180 days from the Bid Due Date**. RIICO may seek extension of Bid Validity in writing. Refusal to extend shall not result in forfeiture of Bid Security.

4.5 General Condition for Bidders

- a. Bidder shall be required to submit its Bid containing all details as required in Bid Forms.
- b. A Bidder shall not have a conflict of Interest (the '**Conflict of Interest**') that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified.
- c. RIICO has full rights to disqualify any Bidder from Bidding Process at any stage, with or without giving reasons whatsoever including but not limited to the following:
 - i. failure to submit the requisite information and additional documents, based on which bidder has claimed Financial Eligibility/Technical Eligibility, within the required timeframe sought by the RIICO for evaluation of the Bid;
 - ii. failure to make payment of bid fee and Bid Security/EMD prior to bid submission.
 - iii. wilful misrepresentation in any document submitted by the Bidder;
 - iv. If there is a change in constitution of the bidder/ consortium during the evaluation process;
 - v. if a Bidder submits more than one Bid;
 - vi. the information submitted, concerning the qualifications of the Bidder, was found false or constituted a misrepresentation or materially inaccurate or incomplete;
 - vii. If a Bidder submits a non-responsive or conditional Bid;
 - viii. If a Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

- ix. If it is found that Bidder's any previous contract with any other entity was cancelled for its default and the Bidder has failed to provide any clarifications related thereto;
 - x. If any such information which would have entitled RIICO to reject or disqualify the Bidder, becomes known after the Bidder has been technically qualified. RIICO reserves the right to cancel the qualification of the Bidder/ offer given to the bidder at any later stage, without assigning any reason thereof.
 - xi. Any entity which has been barred by Government of India/any State Government or any of its agencies from participating in the Bidding process or otherwise and the bar subsists as on the date of submission of the Bid;
 - xii. If a Bidder withdraws its Bid during the period of Bid validity as specified in this RFP document and as extended by the Bidder from time to time;
 - xiii. The right to or not to qualify any or all the bidders without assigning any reasons is reserved with RIICO.
- d. Any attempts or efforts by a Bidder to influence the processing or evaluation of Bids or the decision-making process of the RIICO or any officer, agent, or advisor thereof may result in the rejection of such Bidder's Bid. In the event of rejection of the Bid in pursuance of this provision, the Bidder shall not be entitled to lodge any claims in this regard.
- e. It shall be deemed that by submitting a Bid, the Bidder has:
- i. made a complete and careful examination of the Bidding Documents;
 - ii. collected all relevant information required for bid preparation and bidding decisions, and has accepted the risk of inadequacy, error or mistake in the information provided in the Bidding Documents or furnished by or on behalf of RIICO
 - iii. satisfied itself about all matters, things and information, including matters referred to in the RFP, necessary and required for submitting an informed Bid,
 - iv. execution of the Project in accordance with the Bidding Documents and performance of all of its obligations thereunder; acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bidding Documents or ignorance of any of the matters hereinabove shall not be a basis for any claim for compensation,

- damages, extension of time for performance of its obligations, loss of profits etc. from RIICO, or a ground for termination;
- v. acknowledged that it does not have a Conflict of Interest; and agreed to be bound by the undertakings provided by it under and in terms of this RFP.
 - vi. Acknowledges that RIICO shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP, including any error or mistake therein or in any information or data given by RIICO.
- f. The Bidding Documents (RFP and all attached documents) provided by RIICO are and shall remain or become the property of RIICO and are transmitted to the Bidders solely for the purpose of preparation and the submission of a Bid in accordance herewith. Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for the preparation and submission of their Bid. The provisions of this Clause shall also apply mutatis mutandis to Bids, and all other documents submitted by the Bidders, and RIICO will not return to the Bidders any Bid, document or any information provided along therewith.
- g. This RFP is not transferable
- h. The Bidder shall promptly inform RIICO of any change in the shareholding, as above, and failure to do so shall render the Bidder liable for disqualification from the Bidding Process.

4.6 Joint Venture / Consortium

A Consortium of not more than two (2) entities is permitted, with one designated as Lead Member. The Lead Member shall not hold less than 26% share in the Consortium/ JV. Each member shall be jointly and severally liable for all obligations under the Letter of Offer and Shareholders' Agreement (SHA). A signed, registered Consortium Agreement must be included in the Technical Bid.

4.7 Conflict of Interest

Bidders sharing key personnel, financing, management, or who are affiliates of each other shall be deemed to have a conflict of interest and shall be disqualified. Bidders shall disclose any relationship with RIICO's advisors engaged for this Project.

4.8 Right to Reject / Annul

RIICO reserves the right, without assigning any reason, to accept or reject any or all Bids, annul the Bidding Process, or waive minor irregularities that do not affect substantive evaluation. Bidders shall have no claim for compensation arising from such decisions.

4.9 Sub-contracting

Sub-contracting by the JV/SPV will be allowed. The JV/SPV shall not subcontract any works to any contractor from a country that shares a land border with India unless the contractor is registered with the Competent Authority.

4.10 Site Visit and verification of information

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

4.11 Amendment in RFP

- a. At any time prior to the Bid Due Date, RIICO may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP by the issuance of an Addendum.
- b. Any Addendum issued hereunder this RFP will be in writing and shall be sent to all the Bidders.
- c. In order to afford the Bidders a reasonable time for taking an Addendum into account, or for any other reason, the Authority may, at its own discretion, extend the Bid Due Date.

4.12 Liability and Indemnity

It shall be deemed that by submitting the Bid, the Bidder agrees and indemnifies RIICO, its employees, project management consultant, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder and the RFP document, pursuant hereto, and/ or in connection with the Bidding Process, to the fullest extent permitted by applicable law, and waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

5. DOCUMENTS REQUIRED IN TECHNICAL BID

The following documents are required as per the documents defined in the RIPP 2026 and its guidelines

5.1 Common Documents

#	Document	Format / Certification
1	Certificate of Incorporation / Registration of bidder	Certified copy
2	Copy of Partnership Deed / Memorandum of Association/ Article of Association/ Constitution of Trust	Certified copy
3	PAN Card of the bidder	Self-attested
4	GST Registration Certificate	Self-attested
5	Board Resolution / Power of Attorney	Tech Form-3 (Notarised)
6	Self-declaration: Non-blacklisting, Non-NPA, Non-debarment	On Bidder letterhead
7	Consortium Agreement (if applicable)	Notarised / Registered
8	Cancelled cheque for Bidder bank account/ lead member's bank account in case of consortium	Self-attested
9	Letter of Technical Bid	Tech Form-1
10	Bidder Details Form	Tech Form-2
11	Proof of submission of EMD and bid processing fee - copy of receipt of bank deposit / original PBG	
12	Copy of MoU executed at RajNivesh	

5.2 Technical Experience Documents

#	Document	Format / Certification
1	Technical Experience Sheet — one per Similar Work claimed	Tech Form-6
2	Past Monetisation Performance Certificate (CA Format 7, Procedural Guidelines Annexure B)	CA-certified with UDIN

5.3 Financial Documents

#	Document	Format / Certification
1	Audited Balance Sheet, P&L, Cash Flow of last 3 financial years	Last 3 years financial statement duly certified by Statutory Auditor / CA with UDIN
2	Net Worth Certificate (CA Format 1, Procedural Guidelines Annexure B)	CA-certified with UDIN
3	Financial Eligibility Certificate — Tech Form-4	CA-certified with UDIN

5.4 Project Concept Proposal

The Bidder shall submit a **Concept Proposal (in brief) covering:**

- (a) Development vision and Development plan concept
- (b) marketing and leasing strategy; and revenue plan
- (c) proposed O&M framework.
- (d) Additional information may be provided for green infrastructure, CETP, STP, and renewable energy plan; value-added services, including plug-and-play facilities

The Concept Proposal shall be referenced during DPR evaluation, but shall not be scored in the primary technical evaluation.

6. BID PROCESS AND EVALUATION METHODOLOGY

6.1 Brief Description of Bidding Process

RIICO has adopted a single-stage two-part (Technical Bid and Financial Bid). The process shall be governed by the RIPP 2026 policy and its guidelines.

6.2 Schedule of Bidding Process

S.N.	Event	Date / Details
1	RFP Publication	[01/06/2026]
2	Document Download Period	[01/06/2026] to [29/06/2026]
3	Pre-bid Queries (email to businesspromotion@riico.co.in)	Last date: [15/06/2026], 3:00 PM
4	Pre-bid Conference	[15/06/2026, 12:00 hrs, Committee Room, RIICO, Udyog Bhawan, Tilak Marg, Jaipur]
5	Addendum / Pre-bid Response Publication on website	at least 7 days before bid due date
6	Bid Submission Open	[01/06/2026], 10:00 AM
7	Bid Due Date	[29/06/2026], 5:00 PM
8	Technical Bid Opening	[30/06/2026], 11:00 AM, RIICO HQ Jaipur
9	Technical Evaluation & Notification	Within 30 days of the Technical Bid opening
10	Financial Bid Opening (qualified bidders only)	Date to be intimated separately
11	Techno-financial evaluation & issuance of Letter of Offer	Within 30 days of the Financial Bid opening
12	DPR Submission by Selected Bidder	Within 45 days of Letter of Offer
13	Shareholding Agreement (SHA) Execution	Within 45 days of DPR Approval

6.3 Technical Bid Opening

The technical bids would be opened as per the pre-intimated venue, date and time, where the participating bidders can participate and witness the technical bid opening

6.2 Stage 1 — Completeness Check

Bids that do not include all mandatory documents listed in Chapter 5 shall be summarily rejected as nonresponsive. RIICO may permit clarification of minor informational gaps that do not change the substance of the Bid within a 5-day cure window.

6.3 Stage 2 — Minimum Eligibility Screening

Bids meeting the completeness requirement shall be evaluated against the Minimum Eligibility Criteria (MEC) in Chapter 3. Bids failing any MEC condition shall be rejected.

6.4 Stage 3 — Technical Scoring

Eligible Bidders shall be scored as per Annexure-2 of RIPP 2026, as per the following matrix

#	Criteria	Parameter / threshold	Max. Marks
A	Financial Strength (Average Net Worth — last 3 FYs) Max. marks - 25	INR 2,000 Cr or more – 25 marks INR 1,500 Cr to < 2,000 Cr – 20 marks INR 1,000 Cr to < 1,500 Cr – 15 marks INR 500 Cr to < 1,000 Cr – 10 marks Less than INR 500 Cr – 5 marks	25
B	Track Record — Saleable area disposed in best 5 Similar Projects (Parks having a total area of minimum 100 acres each would be considered subject to a maximum of 5 projects)	70% or more — 7 marks/ project; 60% or more but less than 70% — 6 marks/ project; 50% or more but less than 60% — 5 marks/ project; 40% or more but less than 50% — 4 marks/ project; 30% or more but less than 40% — 3 marks/ project; 20% or more but less than 30%— 2 marks/ project; 10% or more but less than 20% — 1 marks/ project;	35

#	Criteria	Parameter / threshold	Max. Marks
		More than 0% but less than 10% — 0 marks/ project; Where more than five eligible projects are submitted, the best five projects (based on highest saleable area sold) shall be considered. Maximum Marks = 5 × 07 = 35.	
	TOTAL		60
	Minimum Qualifying Score	Bidders scoring < 30 marks shall be disqualified.	30/60

As per Annexure-2 of the RIPP 2026:

- (a) Exactly 70%, 60%, 50%, 40%, 30%, 20%, 10% qualifies for the higher bracket;
- (b) the lower bound of each percentage range is inclusive, and the upper bound is exclusive, unless stated otherwise
- (c) Saleable area of exactly 0% shall not qualify for any mark;
- (d) There is no overlap or gap between brackets; No rounding-off of percentages or marks;
- (e) Only actual completed allotments/sales/leases counted;
- (f) Where more than 5 eligible projects are submitted, the best 5 projects (based on highest saleable area sold) shall be considered.
- (g) Project experience of all consortium members can be considered
- (h) Combined net worth of all consortium members can be considered

Qualified bidders would be informed and would be eligible for financial bid opening.

6.5 Financial Bid Evaluation

- a. Financial Bids shall be opened only for Technically Qualified Bidders (score $\geq 30/60$). The financial bid parameter is specified in Financial Form 1. The bids would be opened as per the pre-intimated date and time for the pre-set venue, where qualified bidders can participate.
- b. The financial bid parameter would be the equity share that the bidder is proposing to offer to RIICO in lieu of its land contribution. The financial quote must provide a minimum equity stake of 26% to RIICO.

Bids not providing an equity share of at least 26% to RIICO shall be summarily rejected.

- c. The bidder quoting the highest equity share for RIICO in lieu of land contribution of RIICO would be considered as the highest scoring bidder.
- d. The bidder with the highest score shall be recommended for issuance of the Letter of Offer. RIICO's Board of Directors' decision shall be final.
- e. After selection, a Letter of Offer shall be issued in duplicate by the RIICO to the Selected Bidder who shall, within the stipulated time period mentioned in the Letter of Offer, sign and return the duplicate copy of the Letter of Offer in acknowledgement, confirmation, and acceptance thereof. In the event the duplicate copy of the Letter of Offer duly signed by the Selected Bidder is not received by the stipulated date, the RIICO may, unless it consents to extension of time for submission thereof, cancel the Letter of Offer on account of failure of the Selected Bidder to acknowledge the Letter of Offer and appropriate the Bid Security of such Bidder as damages.

7. SPV STRUCTURE, RIICO EQUITY, AND GOVERNANCE

7.1 JV/SPV Formation

The Selected Bidder and RIICO shall form a SPV/Joint Venture as a project company under the Companies Act, 2013, within 60 days of the SHA execution, duly approved by the RIICO Board. JV/SPV name shall be mutually agreed upon and depending upon allocation by Registrar of Companies.

7.2 RIICO Equity Contribution

RIICO's equity contribution to the JV/ SPV shall be in the form of the identified land parcel, valued at the:

“Value of land as per District Level Circle (DLC) rate at the time of bid submission date and any development cost by RIICO.”

RIICO's equity stake shall not be less than 26% of total JV/SPV equity and may be increased as per assessed land value (Clause 2.3(b), RIPP 2026).

7.3 JV/ SPV Board and Governance

- a. Chairman of RIICO shall be the Chairman of SPV (Clause 2.3(c), RIPP 2026).
- b. The composition of the Board of Directors of the SPV shall be proportionate to the respective equity holdings of the shareholders, subject to a minimum of two (2) RIICO-nominated Directors and a maximum Board size of six (6) Directors (excluding Independent Directors appointed in accordance with applicable law). The Board shall be constituted as follows:–

Shareholder	Equity Holding	Board Entitlement
RIICO	Minimum 26% (at all times)	Two (2) RIICO-nominated Directors where RIICO holds 26% to 39% equity; three (3) RIICO-nominated Directors where RIICO holds 40% to 50% equity.
Bidder/ SPV partners	Up to 74%	Entitled to appoint the remaining Directors, subject to the total Board size not exceeding six (6) Directors (excluding Independent Directors appointed under applicable law).

- c. Major decisions (as defined in Shareholding Agreement (SHA)) shall require approval of the Chairman of the Board of Directors of the JV/ SPV.

- d. The Bidder shall nominate, and the Board shall appoint with the JV/SPV Board's prior written consent, a Chief Executive Officer cum Managing Director. The Board shall appoint Key Management Personnels (KMP) with at least 10 years of relevant management experience.
- e. The JV/SPV shall maintain books of account as required by Applicable Law and would follow the requirements of Ministry of Corporate Affairs with respect to its Accounting standards and reporting requirements.
- f. The financial statements of the JV/SPV shall be audited at its expense by an independent certified CA firm selected by mutual agreement between the Parties as per provisions of the Act or audit through C&AG, as required under Applicable Laws. The statutory auditor shall not be an auditor of either Shareholder or their Affiliates. The JV/SPV can also be audited by the Office of the Principal Accountant General of Rajasthan.
- g. Any direct or indirect Change of Control of the Bidder or JV/SPV shall require RIICO's prior written approval, sought at least 45 days before the proposed Change of Control. Unapproved Change of Control shall constitute a Material Breach entitling RIICO to exercise its termination rights.
- h. All revenues, profits, cash surpluses, reserves, and other funds of the JV/SPV shall be applied primarily towards the development, operation, maintenance, expansion, and completion of the Industrial Park and towards the discharge of all existing and future obligations, liabilities, commitments, debt service requirements, statutory dues, contractual obligations, and reserve requirements of the JV/SP
- i. No dividend, profit distribution, management fee, advisory fee, related-party payment, shareholder loan repayment, or any other transfer of funds to the Bidder, its Affiliates, consortium members, shareholders, or related parties shall be permitted unless:
 - i. all committed development obligations and milestones relating to the Industrial Park have been substantially completed in accordance with the Project Documents;
 - ii. adequate provision has been made for all existing and foreseeable liabilities, obligations, maintenance requirements, statutory dues, contingent liabilities, and approved capital expenditure plans of the JV/SPV;
 - iii. such distribution does not impair the financial capacity of the JV/SPV to perform its obligations under the Project Documents; and

- iv. the distributable surplus has been certified by the statutory auditors of the JV/SPV and approved by the Board, including the affirmative vote of the RIICO-nominated Directors.
- j. The JV/SPV shall not undertake any accounting treatment, related-party arrangement, inter-company transaction, or other mechanism having the effect of artificially reducing, inflating, or extracting profits, cash flows, or assets of the JV/SPV to the detriment of the Project or its committed obligations.

7.4 End of Lease period

Land for the development of an industrial park may be allotted on a lease basis for a residual period of up to 99 years. Upon expiry of the lease, it may be renewed on mutually agreed terms, subject to renewal by the State Government, if the land is leased by the State Government to RIICO.

7.5 Equity stake in JV/SPV

- a. The Bidder/Developer shall, at all times during the Lock-in Period of ten (10) years from the date of incorporation of the JV/SPV or such other period as may be prescribed under the RFP or applicable Operational Guidelines, maintain a minimum equity stake of twenty-six percent (26%) or such higher percentage as may be agreed. The Bidder/Developer shall not, directly or indirectly, dilute, transfer, assign, sell, pledge, create any encumbrance over, or otherwise dispose of any part of its shareholding or beneficial interest in the JV/SPV without the prior written approval of RIICO.
- b. Any proposed change in the shareholding pattern, ownership structure, control, management control, or constitution of the JV/SPV, including through issuance of fresh shares, transfer of existing shares, merger, amalgamation, restructuring, induction of new investors (including strategic, financial, or institutional investors), or any transaction having a similar effect, shall require the prior written approval of RIICO. Such approval may be granted subject to compliance with the provisions of the RFP, the Operational Guidelines as amended from time to time, and such other conditions as RIICO may reasonably impose to safeguard the objectives of the Project.
- c. Upon termination, dissolution, winding-up, expiry of the lease period without renewal, or cessation of the JV/SPV for any reason, all unallotted, unsold, unutilized, resumed, or remaining Project Land together with common infrastructure and associated assets shall vest in and revert to RIICO free from encumbrances, subject to settlement of secured lender dues and other lawful liabilities. The shareholders shall have no right to seek partition, transfer, or allotment of any portion of the Project Land. Any surplus value remaining after settlement of

liabilities shall be distributed amongst the shareholders in accordance with their respective equity participation and the provisions of the Shareholders' Agreement.

- d. The Bidder/Developer shall maintain a minimum equity stake of twenty-six percent (26%), or such higher percentage as may be stipulated in the RFP, Letter of Approval, Shareholders' Agreement, or otherwise agreed with RIICO, throughout the Lock-in Period of ten (10) years. During the Lock-in Period, the Bidder/Developer shall not, directly or indirectly, transfer, assign, sell, pledge, encumber, create any third-party rights over, or otherwise dispose of its shareholding, beneficial interest, or controlling interest in the JV/SPV without the prior written approval of RIICO.
- e. Any proposed dilution of equity, transfer of shares, change in shareholding pattern, change in ownership or control, restructuring, merger, amalgamation, induction of new investors (including strategic, financial, or institutional investors), or any other change in the constitution of the JV/SPV shall be subject to the prior written approval of RIICO. No such approval shall be granted unless the proposed transaction is in compliance with the provisions of this RFP, the RIPP Policy, the RIPP 2026 operational guidelines, and all other applicable directions issued by RIICO from time to time. RIICO may impose such conditions as it deems necessary to safeguard the interests of the Project and the investors within the Industrial Park.
- f. In the event of the exit of a JV/SPV partner, substitution of a shareholder, transfer of controlling interest, or any other change in the constitution of the JV/SPV, the following conditions shall apply:
 - i. The incoming shareholder, partner, or entity shall assume and be responsible for the uninterrupted continuation of the development, operation, maintenance, management, and upkeep of the Industrial Park and shall comply with all obligations, performance standards, timelines, and responsibilities applicable to the outgoing shareholder or partner.
 - ii. The incoming shareholder, partner, or entity shall expressly acknowledge and accept all existing rights, interests, and entitlements granted to investors, industries, allottees, lessees, sub-lessees, and other stakeholders within the Industrial Park, including all land allotments, leases, sub-leases, licences, easements, and contractual arrangements executed by the JV/SPV.

- iii. The incoming shareholder, partner, or entity shall execute such deeds, undertakings, guarantees, Deed of Adherence and other documents as may be required by RIICO and shall be bound by the provisions of this RFP, the Letter of Offer, Letter of Approval, Shareholders' Agreement, RIPP Policy, Procedural Guidelines, and all other applicable project documents, as amended from time to time.
- iv. No exit, transfer, substitution, or change in constitution shall relieve the outgoing shareholder, partner, or promoter from any liability, default, claim, or obligation accrued prior to the date of such exit, unless expressly waived in writing by RIICO.
- v. RIICO shall have the right to reject any proposed incoming shareholder, partner, or investor that, in its reasonable opinion, does not possess the requisite financial capacity, technical capability, integrity, or eligibility required for the successful implementation and operation of the Project.

8. SCOPE OF WORK AND DEVELOPMENT OBLIGATIONS

8.1 DPR and Planning

- a. Submission of DPR within 45 days of the Letter of Offer.
- b. DPR must cover layout plan, phasing, construction schedule, infrastructure design, environmental strategy, employment projections — certified by Chartered Engineer as provided under policy. (refer Clause 1.12, RIPP 2026).
- c. RIICO shall review DPR within 60 days;
- d. Planning of the Industrial park shall be in accordance to the annexure 2 and annexure 2B of this RFP.

8.2 Approvals and Compliance

- a. Obtain all statutory approvals, layout and building plan approval from RIICO, and environmental clearance from the competent authority.
- b. Adhere to the RIICO building byelaws, zoning regulations, environmental standards, and pollution control norms.
- c. Adhere to all statutory compliances with respect to development, waste disposal, pollution control, etc.

8.3 Construction

- a. Commence construction within 6 months from the date of execution of the Shareholding Agreement (SHA) except case of Environment Clearance if not granted by MOEF&CC within reasonable time.
- b. Develop all mandatory Common Infrastructure per Clause 2.8, Procedural Guidelines: roads, storm drains, drainage network, rainwater harvesting, internal distribution network for water and power supply, street / Common area lighting, public convenience facilities, drinking water provision, and any other infrastructure specifically required by industry and as approved by the SLSC.
- c. Develop Optional / Value-Added Infrastructure as proposed in Concept Proposal (CETPs, STPs, plug-and-play, worker facilities, training centres), which shall form part of the DPR-approved scope upon Letter of Offer issuance.
- d. Achieve Phase-wise Project Completion per DPR-approved schedule.

8.4 Utility Connectivity

- a. The SPV shall arrange basic utility connections for electricity, water, and road access from the nearest connection point at its own expense. except to the extent of road connectivity assistance under Clause 3.7 of RIPP 2026 (60:40 cost-sharing; where State contribution will be capped at INR 3 Crore).

- b. The SPV would also be required to allot land for public utilities to the respective Government. Depts/ agencies wherever required on nominal rates as per prevailing RIICO practices.

8.5 Operations and Maintenance

- a. Maintain all common infrastructure, utilities, and shared facilities throughout the lease as per Clause 3.14, Procedural Guidelines.
- b. Establish an O&M fund mechanism financed by a defined percentage of sale/lease proceeds and/or periodic maintenance charges from allottees per Clause 4.1, RIPP 2026.
- c. Ensure upkeep as well as operation and maintenance of the Project safely and securely as per annexure 2 of this RFP and the procedural guidelines of RIPP 2026.

9. INCENTIVES, FINANCIAL BENEFITS, AND COMPLIANCE

The incentives and financial benefits available to the JV/SPV under Rajasthan Industrial Park Promotion Policy 2026 (RIPP 2026) would be governed by the policy its procedural guidelines and its amendments from time to time.

9.1 Disbursement Schedule

Incentives disbursed in three tranches per Clause 4.4.5, RIPP 2026: First Tranche 30% on $\geq 50\%$ infrastructure completion; Second Tranche 30% on Completion Certificate + $\geq 40\%$ occupancy; Final Tranche 40% on $\geq 80\%$ occupancy. Full documentation per Annexures A and B of the Procedural Guidelines is required for each claim.

9.2 Indemnity Bond and Recovery

Every incentive disbursement shall be preceded by an Indemnity Bond in favour of RIICO/State Government as per Clause 2.9, Procedural Guidelines. Wrongful or excessive availment is recoverable with 12% p.a. interest as arrears of land revenue under the Rajasthan Land Revenue Act 1956 (Clause 4.5, RIPP 2026). RIICO may additionally debar the private partners of SPV including its promoters from future State Government projects.

10. FORCE MAJEURE

10.1 Force Majeure

Neither party shall be liable for delay caused by a Force Majeure Event, provided: (a) the affected party notifies the other within 15 days of occurrence; (b) takes all reasonable mitigation steps; (c) the event was not caused by the affected party's negligence; and (d) provides supporting evidence on request. Financial inability, market downturns, or commercial non-viability are not Force Majeure. If Force Majeure persists beyond 180 days, either party may terminate the SHA, with compensation terms as agreed therein.

10.2 Indemnity

The Selected Bidder and its consortium partners severally/jointly indemnify RIICO and the State Government against loss, damages, claims, liabilities, or expenses arising from: (a) breach of any representation, warranty, or obligation; (b) negligence, wilful misconduct, or fraud; (c) non-compliance with applicable law, environmental norms, or labour regulations; (d) third-party claims from project activities; and (e) wrongful or excessive availment of incentives.

11. TERMINATION AND EXIT PROVISIONS

11.1 Termination for JV/SPV Default

Without prejudice to any claim for any antecedent breach, either Party shall be entitled to terminate this Agreement upon the occurrence of any of the following events -

- (a) RIICO shall have the right to terminate this Agreement by a written Termination Notice to the Bidder after expiry of a Cure Period of 60 days (except as specified in Clause 11.6) upon occurrence of any of the following Default Events:
- i. Abandonment of or express refusal to continue the Project.
 - ii. Material breach of O&M obligations resulting in park deterioration.
 - iii. Project Company adjudged insolvent, bankrupt, or subject to winding-up or goes into voluntary or compulsory liquidation, except for the purpose of amalgamation or reconstruction
 - iv. Unauthorised change in control / shareholding / constitution of Project Company.
 - v. Submission of false or fabricated documents.
 - vi. In the event that the lead member of JV/SPV ceases to hold at least 26% or more equity share in the so formed JV/SPV during the lock in period.
- (b) RIICO shall have the right to terminate this Agreement by a written Termination Notice to the Bidder in following cases -
- i. if there is a government expropriation, nationalisation or condemnation of all or substantial part of the assets or capital stock
 - ii. if any direction or order from any authority in India or any change in applicable statutes, rules and regulations or Government policy is made which prevents or significantly impairs the implementation of this Agreement or directly or indirectly so restricts the scope and exercise of the right of either Party as concerns the Project Company so as to render its objectives effectively impossible
- (c) The Bidder may terminate this Agreement for material RIICO default after: (a) serving a written Default Notice specifying the RIICO default; (b) RIICO having failed to cure within 180 days of the Default Notice for

- i. failure to execute Land Lease Deed within prescribed timelines;
- ii. failure to provide the Project Land free of Encumbrances;

(d) by giving to the other Party a 60 (thirty) day written notice if the other Party becomes or is declared bankrupt, insolvent or goes into voluntary or compulsory liquidation, except for the purpose of amalgamation or reconstruction

11.2 Recovery in case of Termination

(a) Upon valid termination by RIICO for Project Company Default:

- i. recover all incentives with 12% p.a. interest treated as arrears of land revenue;
- ii. takeover park management for up to 1 year per Clause 2.12, Procedural Guidelines;
- iii. cancel Letter of Offer and resume possession of land; and
- iv. debar Bidder and its promoters from future State Government projects (Clause 2.9.3, Procedural Guidelines).
- v. Blacklist the bidder/ SPV partner for a period of 5 years

(b) On termination by the Bidder for proven RIICO material default as per 11.1 (c) or if termination has been initiated by RIICO as per clause 11.2

(b):

- i. RIICO shall compensate the Bidder for verified, documented sunk costs invested in the Project as determined by the Independent Valuer;
- ii. the Project Land shall revert to RIICO free of Encumbrances;

11.3 Termination (Maturity Exit)

RIICO may exit the JV/SPV upon 180-day written notice after the Project has matured ($\geq 80\%$ saleable area leased/sold) and operated for at least 5 years post-maturity. RIICO's shareholding shall be valued by an independent valuer at fair market value.

11.4 Reversion framework

(a) Upon termination, dissolution, winding-up, or cessation of the Project, the assets of the JV/SPV, including any unallotted, unsold, or unutilized Project Land, shall be dealt with in accordance with the provisions of the Shareholders' Agreement, applicable law, and the Project Documents. No shareholder shall have any individual right, title, or interest in any specific portion of the Project Land except through its shareholding in the JV/SPV.

- (b) The value of any unused land / unsold land remaining with the JV/SPV at the time of its exit or termination will be assessed in accordance with the Income Tax Act and would be transferred to the respective party in proportion of the equity shareholding at that time.
- (c) On occurrence of a Critical Breach, RIICO may, within 60 Business Days, issue a Land Reversion Notice requiring the Project Land (and all assets thereon) to revert to RICO/GoR within 45 days.
- (d) On exercise of Land Reversion Rights, existing sub-leases with qualifying Allottees shall be honoured by RIICO as successor lessor.
- (e) On exercise of Land Reversion Rights, RIICO shall pay the JV/SPV:
- i. the original land lease consideration (NIL or nominal); plus
 - ii. the certified cost of usable assets verifiably created on the Project Land (excluding amounts recoverable for incentive recovery).

11.5 Insolvency / Restructuring by SPV partner

In the case of an Insolvency proceeding against the SPV partner or any restructuring (of its equity share of change in promoters) undertaken by the SPV partner without prior information to RIICO, RIICO shall be entitled to issue a call notice ("Insolvency Call Notice") to the Defaulting Party requiring the Defaulting Party to sell its Equity Shares for a consideration that is calculated as per methodology mutually decided at the time of Shareholding Agreement.

11.6 Put Option of RIICO on Material Breach

Without prejudice to RIICO's termination rights, in the event of any Material Breach or Insolvency Event attributable to the Bidder, RIICO shall have the option (exercisable at its sole discretion within 60 Business Days of expiry of the Cure Period without remedy) to serve a Put Notice requiring the Bidder to purchase all of RIICO's Equity Shares at Fair Value ('Put Notice'). The Bidder shall complete the purchase of RIICO's shares within 60 days of the Valuer's Fair Value Notice. If the Bidder fails to complete the purchase within 60 days, RIICO may elect to proceed with termination under Clause 11.1 instead. The Chairman of the Board of Directors of Project Company shall have the power to extend the timeline by another 60 days.

12. DISPUTE RESOLUTION AND GOVERNING LAW

12.1 Amicable Resolution

In the event any dispute arises between the Parties out of or in connection with this project, including the validity thereof, the Parties hereto shall endeavour to settle such dispute amicably in the first instance. The attempt to bring about an amicable settlement shall be treated as having failed as soon as one of the Parties hereto, after reasonable attempts, which shall continue for not less than 90 (ninety) days, gives a notice to this effect, to the other Party in writing.

In the event that the parties are unable to resolve the dispute through the prescribed mechanism, the matter shall be referred to the Secretary-in-Charge, Industries & Commerce Department, Government of Rajasthan, whose decision shall be final and binding on all parties.

Provided that where the Chairperson of the SPV and the Secretary-in-Charge, Industries & Commerce Department, Government of Rajasthan are the same individual, the dispute shall instead be referred to the Secretary-in-Charge, Finance Department, Government of Rajasthan, whose decision shall be final and binding on all parties.

12.2 Governing Law and Jurisdiction

This RFP, the Letter of Offer, lease / conveyance deed and the Shareholding Agreement shall be governed by the laws of India. Subject to Clause 12.1 above, the Courts of Jaipur, Rajasthan shall have exclusive jurisdiction over all matters arising out of or in connection with this RFP.

13. MISCELLANEOUS PROVISIONS

13.1 Confidentiality

All RFP information is confidential. Bidders shall not disclose to third parties without RIICO's prior written consent, except as required by applicable law or court order.

13.2 Anti-Corruption

RIICO shall reject a Bid or cancel an award upon determining that the Bidder engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices. Such determinations may be referred to law enforcement authorities.

13.3 Language

All Bid documents and subsequent communications shall be either in English or Hindi. Foreign-language documents must be accompanied by a certified English translation.

13.4 Severability

If any provision of this RFP or the SHA is found invalid or unenforceable under applicable law, it shall be severed, and the remaining provisions shall continue in full force.

13.5 Nature of RIICO land rights

Land shall remain vested with JV/SPV only; the bidder shall have no independent ownership rights, and allottee rights shall flow only through SPV.

13.6 Land disposal

Land allotments by the JV/SPV shall be governed by the land allotment rules, regulations, policies, and procedures approved by the Board of Directors of the JV/SPV. Such rules, regulations, policies, and procedures shall at all times be consistent with and subject to the provisions of applicable laws, the RFP, the RIPP Policy, applicable Government guidelines, and any directions issued by RIICO from time to time, and shall not be contrary to or inconsistent with any applicable legal provisions.

13.7 Restrictions on mortgage/encumbrance of land

The Project Company may create a mortgage, charge, hypothecation, or other security interest only over the saleable portion of the Project Land and solely for the purpose of raising finance for the development, construction, operation, maintenance, and augmentation of the Industrial Park and its associated infrastructure. Under no circumstances shall any non-saleable

land forming part of the Project Area be mortgaged, hypothecated, charged, or otherwise encumbered.

Where any mortgage, charge, hypothecation, or other encumbrance is created in favour of any lender or financial institution over the saleable portion of the Project Land or Project Assets, RIICO shall at all times retain a first and paramount charge over the Project Land and Project Assets. Any mortgage, charge, hypothecation, or security interest created in favour of a lender or financial institution shall be expressly subject and subordinate to the rights, interests, and first charge of RIICO.

The Project Company shall ensure that all financing documents, mortgage deeds, hypothecation deeds, and security documents executed with any lender or financial institution expressly acknowledge the priority of RIICO's first charge and provide that the lender's rights shall rank subsequent thereto. No enforcement, transfer, assignment, foreclosure, or realization of security by any lender shall extinguish, prejudice, or adversely affect the rights and first charge of RIICO over the Project Land and Project Assets.

Upon full repayment and discharge of all secured obligations owed to the lender or financial institution, the mortgage, charge, hypothecation, or other security interest created in its favour shall automatically stand released and extinguished, and the Project Land and Project Assets shall continue to vest in and remain the exclusive property of the SPV, free from such encumbrance.

13.8 Transfer pricing

The SPV shall ensure that all transactions, arrangements, contracts, and dealings with its shareholders, promoters, affiliates, group entities, directors, key managerial personnel, or other related parties are conducted on an arm's length basis and in accordance with applicable transfer pricing principles and legal requirements. The SPV shall maintain adequate documentation and records to demonstrate that the terms of such transactions are fair, reasonable, and no less favourable to the SPV than those that would have been agreed between independent parties under comparable circumstances.

13.9 FCRA Compliance

The JV/SPV shall comply with all applicable laws, regulations, policies, directions, and guidelines governing foreign investment, foreign exchange transactions, external commercial borrowings, remittances, repatriation of funds, and cross-border transactions, including the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the rules and regulations framed

thereunder, the Foreign Direct Investment (FDI) Policy of the Government of India, and all directions, circulars, notifications, and guidelines issued by the Reserve Bank of India, the Department for Promotion of Industry and Internal Trade (DPIIT), the Ministry of Finance, and other competent authorities, as amended from time to time.

The JV/SPV shall obtain and maintain all approvals, registrations, filings, and compliances required under applicable law in relation to any foreign investment, foreign shareholder participation, remittance, repatriation, borrowing, or transfer of funds, and shall ensure that all such transactions are undertaken on an arm's length basis and in accordance with applicable law.

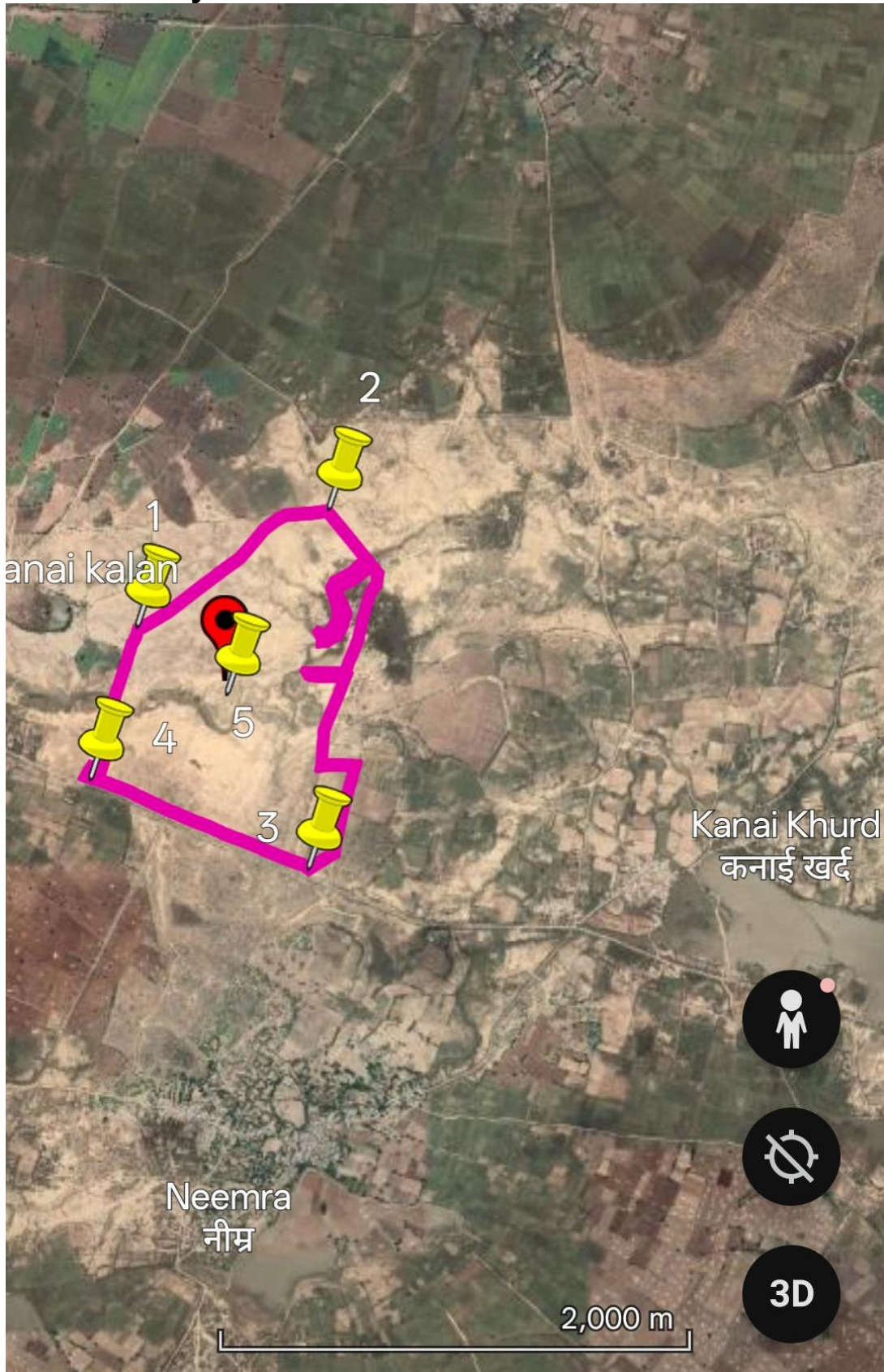
ANNEXURE 1: PROJECT SITE DETAILS

Name of Industrial Area- Kanai Kalan,

- Tehsil – Bhinay, District - Ajmer
- Unit - Ajmer
- Approx Area (Hectare) – 107 Ha
- Approx. Area (Acres) -264.4 acres
- Site location – 25°58'51.66"N & 74°57'42.18"E
- Residual lease period – 99 years

S. No.	Particulars	Details
1	Distance to Nearest NH/SH	SH 26 (Nasirabad- Deoli) – 20 km Current site access is via MDR 09
2	Distance to Nearest Railway Station.	Nasirabad Jn. – 60 km Broad gauge
3	Distance to Nearest Airport.	Nearest Airport-Kishangarh Airport (Domestic) – 105 km
4	Distance to Nearest Expressway (National/State)	Not available nearby
5	Availability: Water Source.	Bisalpur Dam
6	Availability; DISCOM Substation	GSS available at BHinay with 33 KV – 23 km
7	Availability: Gas Connection/Pipeline	Not available
8	Existing RIICO External Infrastructure	Not available nearby
9	Current Site Access Road Width and Condition	Via MDR 09 BT road maintained by Nagar Parishad
10	Nearest Social Infrastructure	Nearest Town-Kekri – 18 km
11	Environmental/Forest/ Eco-Sensitive Status	<i>Grazing / Pasture land As area is more than 50 Ha prior EC clearance will have to be taken</i>

Site boundary



ANNEXURE 2: DETAILED SCOPE OF WORK

The RFP is invited for the selection of a JV partner for the formation of SPV under Model D of the RIPP 2026 for the development of an industrial park at the selected land area/ location through open competitive bidding via a two-bid process.

The key responsibilities would be -

1. Submission of Detailed Project Report (DPR) within 45 (forty-five) days from the date of issue of the Letter of Offer by RIICO. The DPR shall cover details, including, but not limited to, a detailed layout plan, a construction schedule, cost estimates, a revenue plan, etc.
2. RIICO shall reserve the right to solicit any clarifications to the DPR and suggest modifications to the Project specifications which may result in a change in the Project Cost up to a maximum of 10% (ten per cent) as compared to the one estimated in the DPR. Review of DPR by RIICO is solely to verify whether the DPR adheres to the general guidelines (as specified in the RFP and RIPP 2026 guidelines) for development of the Project.
3. The selected bidder would be responsible for infusing equity into the project as per the shareholding agreement.
4. The JV/SPV shall obtain all relevant approvals for the layout plan and building plans from RIICO and other statutory approvals from the concerned authority as applicable.
5. The JV/SPV shall conform and comply with all relevant laws, rules and regulations, including the following:
 - a. Project Design and Layout, and building approvals as approved by RIICO in accordance with the Building Bylaws of RIICO and planning guidelines provided in Annexure 2B.
 - b. Ensure approval of the layout plan of the industrial park as per the prevalent norms/guidelines of the State Government'
 - c. The layout plan has to adhere to annexure 2B
 - d. Statutory compliances/ guidelines issued by Central / State / Local Authority
 - e. Compliance with relevant Zoning Regulations.
 - f. Environmental Standards and Pollution Control Norms as laid down by MOEF&CC / Central / State Pollution Control Board.

- g. Standards / Restrictions as laid down by the relevant Central / State / Local Authority for proper treatment and discharge of solid and liquid waste, and will also abide by air disposal norms.
 - h. Guidelines for adoption of Rainwater management systems to recharge groundwater and reduce run-off.
 - i. Existing local development controls, under law for the time being in force, shall be binding if they are more limiting than the Project Specifications.
6. Additionally, the JV/SPV shall also ensure compliance with its concept proposal submitted at the time of bidding and will be responsible for developing the stated core infrastructure, as well as the value-added infrastructure that has been proposed.
7. The JV/SPV may seek approval of RIICO for the amendment of DPR, and permitting activities beyond the approved layout plan, including CLU/change in activities.
8. The JV/SPV would be responsible for arranging the basic utility facilities at the site from the nearest point, such as electrical connectivity, industrial water supply, as well as road connectivity to the park on its own expenses. For providing road network access to the site, the Govt. may share the road connectivity cost up to a maximum of INR 3 Cr in a ratio of 60:40 as per RIPP 2026, as per clause 3.7 of the policy framework.
9. The JV/SPV shall be permitted to avail financial assistance from any institutions for the project, excluding land allotted by RIICO, subject to approval of the Board of SPV.
10. The JV/SPV shall be responsible for the procurement of all necessary approvals, sanctions, permits, etc. required for commencing and implementing the Project.
11. The JV/SPV shall enter into a Shareholding Agreement within 30 (thirty) days from the approval of the proposed DPR.
12. Start construction within 6 (six) months from the date of execution of Shareholding Agreement.

13. Implementation of the Project as per specifications and time schedule given in the DPR which shall include, but not be limited to, the following -
 - a. Earthworks and related activity boundary walls as required
 - b. Development of roads, storm drains, street lights, water supply network
 - c. Adequate pumping stations and water storage tanks
 - d. Utility corridors as required
 - e. GSS and setup for provision of adequate electricity supply/ street lighting in the park/ township
 - f. STPs/ CETPs as required
 - g. Plotting of land plots as well as built-up spaces
 - h. Development of administrative buildings, industry facilities, etc.
 - i. Value-added services and facilities as per proposal, including firefighting
14. Achievement of Project Completion Date within the stipulated timeline as provided in DPR from Commencement Date.
15. Ensuring the Minimum Development Obligations as per the permitted building by-laws of RIICO, ensuring adequate utilisation of the permitted BAR. Adhere to the requisite norms, guidelines and Building Bylaws and planning norms of RIICO on the land parcel.
16. Ensure all statutory compliances from time to time for the entire lease period
17. Marketing and promotion of the Project, including leasing of the developed plots as well as built-up spaces.
18. Ensure upkeep, as well as operation and maintenance of the Project, safely and securely. This shall include –
 - a. Payment of utility charges for water, electricity, municipal waste disposal, CETP/ STP treated water, etc.
 - b. Upkeep to ensure safety and quality standards at all amenities of the Project.
 - c. Ensuring regular cleaning activities
 - d. Ensuring regular supply of utilities and operations for pumping facilities

- e. Regular cleaning & sweeping of roads & streets, and clearance of bushes
 - f. Regular Cleaning of the storm water drains and utility corridors
 - g. Regular Repair and maintenance of the streetlights and high mast lights
 - h. Regular door-to-door collection of garbage (non-industrial waste) from the Units, its transportation, and disposal
 - i. Operations and Maintenance of the dedicated horticulture, garden/ landscape areas.
 - j. Operations and Maintenance of Water Supply and Power Supply
 - k. Replacement and construction works for Administrative buildings, leased value-added centres, worker facilities provided, etc.
 - l. Repair and construction of roads, drainage network, utility corridors, GSS stations, transformers, and power supply network
 - m. Ensuring the security of the park infrastructure with restricted entry/ exit.
19. Collection, appropriation and allocation of revenue, fees, and charges from the users of the Project.
20. Payment of all dues under the Agreement to RIICO and other competent authorities, including statutory dues
21. The JV/SPV may subcontract/franchise out functions of operations/maintenance/management of the Project, but the bidder shall be solely responsible for all such functions. Copies of all such agreements/ franchise shall be furnished to RIICO from time to time for record.

ANNEXURE 2B: PLANNING GUIDELINES

The JV/SPV has to adhere to the planning guidelines as below -

Planning parameters for Industrial Layout:

Particular		
Saleable & Non-Saleable	Permissible Use	Remarks
1. Non - Saleable Area Minimum 35%	Public utility (Roads, parks & open Spaces, etc.)	Public utility: Minimum 5%
		Open spaces: Minimum 5%
		A plot of a minimum 750 sqm is to be kept for firefighting in the facility area of the scheme
2. Saleable Area Up to 65%	1. Industrial/Logistics	The rest of the saleable area.
	2. Commercial/ Residential/Institutional/ Tourism Unit	Maximum 15% (Maximum 3% area can be used for commercial).
	Note:	1. Minimum width of roads-18 meters width up to a length of 400 meters, 24 m or more if the length is more than 400 meters. 2. For industrial plots upto 500 sqm, 12 m internal road will be allowed.

Note: Area norms specified under provision of applicable rules, regulations and policies need to be adhered.

General provisions

- (i) The design of the layout should aim at water and energy conservation. This would mean:
- Proper orientation of building blocks.
 - Use of appropriate building material.
 - Use of non-conventional energy sources, particularly solar energy, wherever feasible.
 - Rainwater harvesting and recycling of wastewater, MOEF norms for Townships & provisions of Environmental clearance as required by the Ministry of Environment and Forest (G.O.I.) shall be applicable.

- (ii) The tentative area required for basic infrastructure facilities shall be clearly marked in the layout plan and in the details of internal development work.
- (iii) JV/SPV can allot non-saleable Public Utility to the concerned Government agency or may authorise/allow the use of such area for providing essential infrastructure such as GSS, Transformer, water tank, STP/ETP, firefighting/solid waste disposal, etc., free of cost.
- (iv) The JV/SPV shall clearly earmark saleable/ non-saleable areas and public utility areas, in the layout plan, such as electricity substation/ transformers, Sewerage Treatment plant, overhead/underground water tank, solid waste collection centre, telecom infrastructure and street garbage container points as per requirement.
- (v) Solid Waste Management site shall be marked in Public Utility area.
- (vi) Mandatory Informal Shops shall be planned for small shops of area 12.5 sqm to 18 sqm as the case maybe. Provision of parking and footpath shall be mandatory and shall be counted along with the retail shopping area. The layout of informal shops will also be required to be planned at the time of preparing the layout plan and its approval.
- (vii) Approved Layout shall be displayed at the appropriate place, including on-site.
- (viii) Mixed-use development can be allowed as per the provisions of the building bye-laws.
- (ix) Provision for a 1.5-meter-wide footpath shall be kept between the plots and the park.
- (x) Area reserved for Public Utility and Park shall be kept in regular shape and size.
- (xi) Part of the layout falling in the Master Plan Park/ facility/PU will be considered within the area calculation, respectively, against the Layout Park/ facility/ PU. Layout Park may be proposed in a plantation corridor/ plantation/ buffer along a water body/ canals.
- (xii) All building parameters on the plots shall be as per the prevailing Building Bye Laws.
- (xiii) It is mandatory to keep provision of Telecom Infrastructures, such as Telecom Towers and laying of underground cables, as part of

internal development by the SPV. Provision of towers as per the area of the land shall be as follows: -

S. No.	Area	No. of minimum towers
1.	Up to 0.5 ha./ less than 20 plots	Nil
2.	Above 0.5 ha. – Up to 1.0 ha.	1
3.	Above 1.0 ha. - Up to 5.0 ha.	2
4.	Above 5.0 ha. - Up to 10.0 ha.	4
5.	Above 10.0 ha.	Additional 2 on each 5.0 ha.

Note:

- It may be changed as per the policy of the State Government
 - Minimum area for tower- 10 sqm and minimum width 3 m.
 - Distance between two towers or other technical parameters/ No. The tower shall supersede as per the provisions of the concerned department.
- (xiv) It is mandatory for JV/SPV to ensure the availability of water, electricity up to the proposed layout and drainage up to the disposal point.

1.1 Roads and Circulation:

- (i) Minimum 24 m wide approach Road to a layout shall be provided-
- a. The ROW of the proposed Master Plan/ Zonal Plan/Sector plan/Revenue road/ PWD roads can be considered as the ROW of the approach road to a layout. However, at the time of approval, an existing 12 M wide road shall be mandatory.
- (ii) All internal roads shall be as per following norms–

Minimum ROW of Road	Maximum Permissible Road Length
9 m	Up to 100 m
12 m	Above 100 m up to 400 m
18 m	Above 400 m up to 750 m
24 m	Above 750 m

Note: -

- a) The roads of the Master Plan/Sector plan shall be maintained irrespective of the road length.

- b) While approving any layout plan within the land area, the continuity of the existing road network of the adjoining layout shall be maintained.
- c) Total Length of the road in the layout shall be considered for deciding the minimum ROW of the road. Any road junction will not be considered as a break in length.
- (iii) All the commercial, institutional, industrial plots and Public Utility area should be provided on a minimum 18 m ROW, but residential facilities/schemes and informal shops can be provided on a minimum 12 m road.
- (iv) Determination of proposed ROW of roads-
- a) If the ROW of any existing road/way is determined in the master plan/ draft master plan/zonal plan of the said area, then the right of way of the said road/revenue road/ *katani road/ kadmi rasta* will be as per the master plan/ draft master plan/zonal plan.
- b) The ROW of a rural road shall be kept at a minimum of 18 M or more than 18 M as per the length of the road and the requirements of the area.
- c) If the ROW of any road / existing revenue road / *katani road/ kadmi road* is not determined in the master plan/draft master plan / zonal plan, then the ROW of the said road shall be determined by the RIICO by adopting the following procedure:
- Length of existing road/existing revenue road/katan road/ kadmi road/seasonal road from one end to the other, status of construction of nearby areas, past commitments, and possibilities of future development in the surrounding area. In the context of etc., the right-of-way of such roads/ways will be kept to a minimum of 18 M. If the road/way is determined by the PWD in the Rural Road (Rural Road) category, then its right of way will be kept at a minimum of 18 M.
- (v) If extension of the approved layout/scheme is proposed, the required minimum width of the approach road as per the layout/scheme area shall not be mandatory. Extension will be permitted on 12 m approach road.
- (vi) If the Zonal Plan showing the road network up to 18 M has been approved/notified and some land parcel is falling in between the road network, then the minimum approach road width requirement as per the above Table shall not be mandatory. However, an

approach road of a minimum of 12 m shall be mandatory from the Zonal Plan Road.

Guidelines for HT line and Petroleum/Gas Pipe line:

- (i) If a High-Tension line of 132 KVA and above is passing through the site, SPV shall prepare the layout plan with the following prevailing norms-

Voltage Level	ROW of the line	Line width	ROW of Minimum Safety Corridor of the line
400 KVA	52 meters	22 meters	33.2 meters
220 KVA	35 meters	11 meters	18.6 meters
132 KVA	27 meters	8 meters	13.8 meters

Note: - No construction, facilities or parks shall be allowed in the safety corridor of the line. However, scheme roads/ master plan / sector plan roads can be allowed beyond the minimum safety corridor of the line in a scheme.

- (ii) Any layout/scheme through which a Petroleum/Gas Pipeline passes shall follow the norms for safety corridor on both sides of such lines (ROW) as prescribed by the concerned Petroleum/ Gas Company. If any road crosses through such lines, then NOC from the concerned petroleum/Gas Company shall also be submitted.
- (iii) Minimum Safety Corridor of the HT line shall be marked as a no-construction zone in the layout plan. The strip between the ROW of the HT line and the minimum safety corridor can be used only for the road/green area. It will be mandatory to keep a minimum of 12 m road on both sides of the safety corridor in the plotted layout. In case of a single plot layout, the ROW of the HT Line may remain part of the Patta/ lease deed, with the condition that there is no construction zone below the ROW of the HT line.
- (iv) There should be a provision of a minimum 12-m road along both sides of the Gas/ Oil pipeline safety corridor.

Provisions for Buffer along Waterbodies

Buffer along water bodies, which are not notified under any Act/statute/Master plan/ Zonal Plan, is proposed to be kept as per the following prevailing provisions:

- a) Minimum 30 m from HFL or the revenue boundary of rivers, whichever is higher. (HFL of river shall be fixed as certified by the Irrigation Department).
- b) Minimum 30 m from the FTL boundary of Lakes/ Tanks of area 10 ha. And above.
- c) Minimum 12 m from the FTL boundary of Lakes/ Tanks of area 5ha. To 10 ha.
- d) Minimum 9 m from the FTL boundary of Lakes/ Tanks of area less than 5 ha;
- e) Minimum 9 m from the defined boundary of Canal/ Nala/Storm Water Drain of width more than 10 m.
- f) Minimum 6 m from the defined boundary of Canal/ Nala/ small water bodies/ Storm Water Drain of width up to 10 m.
- g) Minimum 6 m along all sides from the Step-well.

Note:

- i. In case River/Nala has been channelized, buffer shall be kept as per development plan or minimum 9 M whichever is more.
- ii. If water bodies belong to Water Resource Department (WRD) then SPV will obtain record of FTL/HFL of such water bodies from WRD. The boundary of rest of the water bodies shall be decided as per the revenue record or ground situation, whichever is higher, and FTL of water body shall be fixed by concerned engineer of nearest ULB not below the rank of Executive Engineer.
- iii. Notwithstanding anything contained in these norms, any amendment, modification, repeal, or replacement of applicable laws, rules, regulations, policies, planning norms, Master Plan provisions, development control regulations, or any directions, notifications, orders, or judgments issued by a competent Government authority or court of law from time to time shall prevail and be binding. To the extent of any inconsistency between these norms and such applicable laws, regulations, policies, or judicial orders, the latter shall prevail.

BID FORMS**FOR MODEL D UNDER RAJASTHAN INDUSTRIAL PARK PROMOTION
POLICY****Tech Form-1: Letter of Technical Bid**RFP Ref. No.: _____

Date:

To

The General Manager

Business Promotion Cell

Rajasthan State Industrial Development & Investment Corporation Limited
(RIICO)

Udyog Bhawan, Tilak Marg, Jaipur - 302005

Sub: Proposal for Participation in RFP for Development of **Kanai Kalan,
Industrial Park** under Model D of RIPP 2026

Dear Sir,

Being duly authorized to represent and act on behalf of
_____ (the "Bidder"), we hereby submit this
Technical Bid.We have successfully registered our MoU on Rajnivesh portal, and the MoU
reference no. is _____

We declare that:

- a. All information in this Bid is complete, true, and correct and in accordance with the requirement of RFP. We would be solely responsible for any errors or omissions in our Bid.
- b. This Bid is valid for 180 days from the Bid Due Date.
- c. We are not blacklisted by any Central/State Government, PSU, or ULB.
- d. We are not classified as a Wilful Defaulter or NPA by any financial institution.
- e. We accept all the provisions of RIPP 2026 and its issued Procedural Guidelines as binding on this Project.

- f. We have not sought to obtain information regarding other Bidders' proposals.
- g. We confirm that RIICO is not bound to accept our bid and is empowered to cancel the bid at any time before issuing the Letter of Officer without assigning any reasons.
- h. We acknowledge and confirm that we have undertaken due diligence of all aspects of the Project, including legal due diligence of the land title, its utilisation thereof for the purpose of the Industrial Area, provisions of applicable masterplan/ zonal plan, laws/ acts/ rules/guidelines issued from time to time.
- i. We accept our obligation to undertake the Project and hereby agree to wilfully undertake the Project in accordance with the terms and conditions of this RFP document.
- j. We confirm that we have studied the provisions of the relevant Indian laws and regulations required to enable us to prepare this Bid and participate in this RFP as applicable for undertaking the Project in the event that we are finally selected.
- k. Our Bid is consistent with all the requirements of submission as stated in the RFP document or in any of the subsequent communications and that any deficiency, false declaration/ misrepresentation of information would lead to disqualification.
- l. We have examined in detail and have understood the terms and conditions stipulated in the RFP document issued by Rajasthan State Industrial Development and Investment Corporation (RIICO) and in any subsequent communication sent by it. We further confirm that we have examined and have no reservations to the RFP document, including Addendum/ issued vide dated..... We understand that the Addendum shall form an integral part of the RFP document.

Yours faithfully,

Name and Signature of Authorised Signatory:

Designation: _____

Name of Bidder: _____

Date: _____

Seal of Bidder: _____

Tech Form-2: Details of the Bidder

Name of Bidder	
Legal Status	Company / LLP / Partnership / Proprietorship / JV
Date of Incorporation	
PAN	
GST Registration Number	
CIN / LLPIN	
Registered Address	
Authorised Signatory (Name, Designation, Phone, Email)	
Brief Organisational Profile (max 200 words)	

The bidder may attach their corporate profile, etc. in addition to the above information

Tech Form-3: Power of Attorney for Authorised Signatory

(On non-judicial stamp paper of applicable value in Rajasthan; to be Registered)

Know all men by these presents, We -----
 (name of the Bidder and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorize Mr./Ms. (name), -----
 ----- who is presently employed with us, -----
 -----, <name Bidder>, and holding the position of -----
 -----, as our true and lawful attorney (hereinafter referred as the ‘**Authorised Signatory**’) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid for **Proposal for formation of Joint Venture with RIICO for development of _____ Industrial park (the ‘Project’)** against RFP no _____ issued on _____ by Rajasthan State Industrial Development and Investment Corporation (RIICO) including but not limited to signing and submission of all Bids and other documents and writings, and providing information/responses to the RIICO, representing us in all matters before the RIICO, signing and acceptance of the Letter of Offer and undertakings consequent to acceptance of our Bid, and generally dealing with the RIICO in all matters in connection with or relating to or arising out of our Bid for the said Project and/or upon award of letter of Offer thereof to us and/or till the entering into the Shareholding Agreement with the RIICO.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Authorised Signatory pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorised Signatory in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE,, THE ABOVE NAMED PRINCIPALS HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 2026

For

(Signature, name, designation, and address of the person authorising the Authorised Signatory)

Witnesses:

1.

2.

(Notarized)

Accepted

(Signature)

(Name, Title and Address of the Authorised Signatory)

Notes:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
- This Power of Attorney is only intended for the document submission against this RFP and its evaluation.

Tech Form-4: Financial Eligibility Certificate

(On letterhead of Statutory Auditor / Chartered Accountant - with UDIN)

Particulars	Net Worth (INR)	Annual Turnover (INR)
FY 2023-24		
FY 2024-25		
FY 2025-26		
3-Year Average		

Certified by: _____ Membership No.: _____ UDIN:
_____ Date: _____

Enterprise/ Bidder Declaration

Name of Enterprise / Bidder:
Name of Industrial Park:

Certification

I/ We certify that the Net Worth of M/s _____ (the Enterprise/ Bidder), based on the latest audited financial statements as on <DD/MM/YYYY>, is as follows:

Net Worth: INR _____.
We further certify that the Net Worth is positive.

Verification

I/ We have verified the audited financial statements, books of accounts, and other relevant records of the Enterprise and certify that:

- The Net Worth has been computed in accordance with generally accepted accounting principles
- The figures are true and derived from audited financial statements
- No material information affecting the Net Worth computation has been omitted

Annexures containing audited financial statements and detailed computation of Net Worth have been verified.

Place:

Date:

(Signature with Seal)

Chartered Accountant

Membership No.: _____

UDIN: _____

Enterprise/ Bidder Declaration

I/ We hereby declare that the financial information provided for computation of Net Worth is true, complete, and correct.

I/ We undertake that any discrepancy or misrepresentation shall render the Enterprise liable for action under the provisions of the Policy, including recovery of any benefits availed.

Place:

Date:

(Signature with Seal)

Authorized Signatory of Enterprise

Tech Form-5: CA and Bidder declaration regarding proposal

CA Format 2: Financial Appraisal Certificate (Project Cost)

Name of Enterprise / Bidder: _____

Name of Industrial Park: _____

Certification

I/We certify that the financial appraisal of the above Industrial Park project has been carried out based on the books of accounts, financial statements, project report, and information provided by the Enterprise/ Bidder. The summary of financial parameters is as follows:

Total Project Cost: INR _____

The means of finance for the project is supported by verifiable sources such as internal accruals, bank statements, sanction letters, or term sheets.

Verification

I/We have examined the audited financial statements, project cost estimates, funding documents, and other relevant records and certify that:

- The cost structure is consistent with the project details submitted under the Policy.

Annexures containing detailed project cost breakup, infrastructure cost details, and supporting documents have been verified.

Place: _____

Date: _____

(Signature with Seal)

Chartered Accountant

Membership No.: _____

UDIN: _____

Enterprise/ Bidder Declaration

I/ We hereby declare that the financial information submitted is true and correct. The project cost, funding structure, and financial projections are based on realistic assumptions and are in line with the proposed Industrial Park development.

I/ We undertake that any misrepresentation or excess benefit availed shall be liable for recovery as per Policy provisions.

Place:

Date:

(Signature with Seal)

Authorized Signatory of Enterprise”

Tech Form-6: Technical Experience Sheet

(One sheet per Similar Work claimed; maximum 5 projects)

Name of Industrial Park / Project	
Location (City, State, Country)	
Total Area (Acres)	
Total Saleable / Leasable Area (Acres)	
Area Sold / Leased (Acres)	
Percentage Disposed (%)	
Development Completion Status (>=90%?)	Yes / No
Date of Project Launch / First Sale/Lease Offer	
Name of Client / Employer (if applicable)	
Completion Certificate / Evidence Reference	

Note: Attach CA Format 7 (Past Monetisation Performance Certificate, Annexure B, Procedural Guidelines) for each project.

CA Certificate: Past Monetisation Performance

Name of Enterprise / Bidder: _____

Name of Industrial Park: _____

Certification

I/We certify that the past monetisation performance of **M/s** _____ (Enterprise / Promoter Entity/ Bidder, as applicable) has been examined based on records, allotment data, and documents made available.

The summary of relevant completed projects is as follows:

S. No.	Name of Industrial Park	Area (Acres)	% Saleable Area Sold
1			
2			
...			

Verification

I/We have verified allotment records, sale/lease agreements, project launch dates, and other relevant documents and certify that:

- The disposal figures are based on actual allotments / sales / leases executed
- The total saleable area and disposed area are correctly computed and free from duplication
- The period of disposal has been calculated from the date of formal launch / offer for sale
- Only comparable projects relevant to industrial / real estate development have been considered

Annexures containing detailed project-wise calculations and supporting documents have been verified.

Place: _____

Date: _____

(Signature with Seal)

Chartered Accountant

Membership No.: _____

UDIN: _____

Enterprise/ Bidder Declaration

I/We hereby declare that the information relating to past monetisation performance is true, complete, and correct.

I/We confirm that:

- The projects considered are genuine and executed by the Enterprise / Bidder
- The disposal figures reflect actual transactions and not indicative or projected data
- No duplication or misrepresentation has been made

I/We undertake that any incorrect information or excess claim shall render the Enterprise/ Bidder liable for disqualification and recovery of benefits, as per Policy provisions.

Place: _____

Date: _____

(Signature with Seal)

Authorized Signatory of Enterprise

Financial Form-1: Financial BidRFP Ref. No.: _____

Date:

To
The General Manager
Business Promotion Cell
Rajasthan State Industrial Development & Investment Corporation Limited
(RIICO)
Udyog Bhawan, Tilak Marg, Jaipur - 302005

Sub: Financial Bid for Participation in RFP for Development of **Kanai Kalan Industrial Park** under Model D of RIPP 2026

We, the undersigned, having examined the RFP and all Annexures, hereby offer the following financial bid in accordance with the terms and conditions of the RFP, Rajasthan Industrial Promotion Policy 2026 and its Procedural Guidelines issued by the Department.

“[FINANCIAL BID PARAMETER] = % share of equity for RIICO in lieu of land to be transferred by RIICO to the proposed JV/SPV “

This Financial Bid is unconditional and valid for 180 days from the Bid Due Date.

Name and Signature of Authorised Signatory:

Seal of Organisation: _____

DISCLAIMER

The information in this Request for Proposal (RFP) is provided by RIICO to prospective Bidders for information purposes only. This RFP is not an agreement and is neither an offer nor an invitation. RIICO, its employees, and advisors make no representation or warranty and accept no liability for any loss, damages, or expense arising from reliance on this RFP. Each Bidder must conduct its own independent investigation and analysis.

RIICO reserves the right to reject all or any Bid without assigning any reason. The Bidder shall bear all costs of Bid preparation regardless of outcome. This RFP is subject to RIPP 2026 and the Procedural Guidelines; in any conflict, the Policy and Guidelines shall prevail.

The information contained in this Request for Proposal document (the "RFP") or subsequently provided to any person or entity participating in the Bidding Process (Bidder(s)), whether verbally or in documentary or any other form by or on behalf of Rajasthan State Industrial Development and Investment Corporation (RIICO), Government of an undertaking of Government of Rajasthan (the "RIICO" OR "Authority") or any of its employees or advisors, is provided to Bidder(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 RIICO to the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in making their Bid pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by RIICO in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for RIICO, 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 RFP document may not be complete, accurate, adequate, or correct. Each Bidder 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 Bidder(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. RIICO accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

RIICO, its employees make no representation or warranty and shall have no liability towards any person or entity, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this 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 the bidding process.

RIICO also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

RIICO 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 RIICO is bound to select a Bidder or to appoint the Selected Bidder or the Bidder, as the case may be, for the Project and RIICO reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

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