



## EOI /RFP FOR LEASING OUT ITI RAEBARELI's UNUSED BUILDINGS



**ITI LIMITED RAEBARELI  
DOORBAHSH NAGAR, RAEBARELI  
UTTAR PRADESH - 229010**

**ON BEHALF OF ITI LTD., TENDER INVITED FOR OCCUPYING UNUSED BUILDING OF  
ITI RAEBARELI THROUGH E-TENDERING PORTAL.**

BID PUBLISHING DATE:	22/04/2026
PRE BID MEETING:	04/05/2026
BID DUE DATE:	14/05/2026 TIME UP TO 17.00 HRS
DATE & TIME FOR OPENING OF TECHNICAL BID:	15/05/2026
EMD's:	Rs. 15000.00
CONTACT PERSON:	Mr. Sanjib Arora, AGM-HR&TA Mob: 7307529059

INTENDING BIDDERS MAY DOWNLOAD THE COPY OF THE TENDER DOCUMENT FROM THE WEBSITE <http://www.itiltd.in> AND SUBMIT BID OFFER ON OR BEFORE DATE & TIME SPECIFIED ABOVE.

R C YADAV , DGM-Mktg & PPM

ITI Ltd., Raebareli

**Mail id- rcyadav\_rbl@itiltd.co.in**



**EOI /RFP FOR LEASING OUT ITI RAEBARELI's UNUSED BUILDINGS**

**E-Tendering**

**FOR EOI for leasing out of unused old buildings of ITI LTD RAEBARELI on Lucknow Balapur link road approximately 700 meters away on turn Lucknow-Allahabad national highway for 4 years 11 months, extendable on mutually agreed terms and conditions.**

**MARCH 2026**

**EOI/RFP- ITI/RB/EPD/EOI/02 dt. 22/04/2026**

Issued by:-  
AGM-HR & TA  
ITI Limited, Raebareli  
Sultanpur Road, Doorbhash Nagar,  
Raebareli-229010(U.P.)  
Visit us at <http://www.itilttd.in>

**EOI /RFP FOR LEASING OUT ITI RAEBARELI'S UNUSED BUILDINGS****EOI FOR LEASING OUT OF FOLLOWING UNUSED OLD BUILDINGS OF ITI :-****1. EPD CANTEEN**

**DOORBHASH NAGAR, ON LONGTERM LEASE BASIS (04 YEARS AND 11 MONTHS FURTHER EXTENDEBLE ON MUTUALLY AGREED TERMS AND CONDITION) FOR ESTABLISHMENT OF INSTITUTES , HOSPITAL, SCHOOL AND OFFICE ETC.**

**1.0 INTRODUCTION:**

ITI Limited, Raebareli unit of ITI Ltd., a Central Public Sector Enterprise under the administrative control of Department of Telecom, Ministry of Communications, Government of India is one of the manufacturing unit at Raebareli, Uttar Pradesh.

ITI Ltd., Raebareli (hereinafter referred as ITI, RB), is at present having large unused building old EDP Canteen building (1850 Sq. Mtr) in its premises situated at ITI Factory , Sultanpur road, Raebareli-229010.

Now, ITI, RB intends to lease out the above mentioned building for establishment of Institutes, Hospital, School and Offices etc. to eligible bidders as per the scope of work mentioned below.

The said buildings has been suitably demarcated physically on site to avoid any confusion and/or disturbance to the educational activities of the Institutes, Schools, Hospitals and working of Offices etc., ITI, RB invites Tender from prospective eligible bidders in this endeavor. The successful bidder shall be required to enter into lease agreement with ITI, RB and registered with the appropriate authority.

**2.0 SCOPE OF THE CONTRACT:****GENERAL TERMS & CONDITIONS AND SCOPE OF CONTRACT**

- 2.1 The above said buildings having their measuring area, situated in ITI Ltd., Raebareli shall be given on lease for a period of 04 years and 11 months that will be extendable on mutually agreed terms and conditions.
- 2.2 The buildings will be leased out for the establishment of Banks/Warehouse/Financial Institutions/Commercial purpose and working of Offices etc. so that ITI, RB may be benefited from this endeavor. However, if open land is taken by any bidder along with building , the open land will be used for their own purpose. No commercial activities will be allowed without prior permission from ITI Raebareli TownAdministration.

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- 2.3 The lease agreement shall be required to be registered with the appropriate authority within one month of issue of Letter of Intent (LOI). Full cost of Stamp Duty & Registration Charges to be borne by Lessee including other Misc. Expenses. The Licensee shall execute a suitable lease agreement for a period of 04 years and 11 months extendable mutually.
- 2.4 The lease shall be registered for a period of 04 years 11 months and may be further renewed on mutually agreed terms and conditions. The negotiations for the same may be discussed and finalized within six months prior to the expiry of the above lease period of 04 years and 11 months. The escalation @10 % rent will be applicable once in every 02 years
- Example : Suppose Rent is fixed at Amount Rs. 100.00
- After a period of 02 years, Rent will be Rs. 100 + 10% = Rs. 110.00
- After a period of 04 years, Rent will be Rs. 110 + 10 % = Rs. 121.00
- 2.5 Earnest Money Deposit of Rs. 15,000.00 for each building will be deposited at e-uniwizard portal of ITI Limited, Raebareli through <https://itilimited.ewizard.in/>. EMD is exempted for the case of MSME bidders for which MSME certificate must be uploaded in the portal.
- 2.6 Security deposit in form of Bank Guarantee issued by any Nationalized/Scheduled Bank in favor of ITI Ltd., Raebareli equivalent to six month's monthly rent is to be submitted after issuance of LOI and before agreement.
- 2.7 That any kind of construction whether it is permanent/temporary or erecting any type of shed on the said buildings would not be permitted in what so ever condition without taking prior permission from Town Administrator if, it is required.
- 2.8 The existing structure of the buildings will not be changed in any circumstances without taking prior permission from Town Administrator.
- 2.9 The preference will be given to bidders from Central Govt./State Govt./CPSU/State PSU/Govt. Organization/Govt. Institutions/Reputed Private Organization etc. in this case terms and conditions may be relaxed at the sole discretion of ITI, RB management.
- 2.10 The buildings would be given on lease "as is where is" basis.
- 2.11 Interested parties may inspect/visit the buildings by taking prior appointment from Shri Sanjib Arora, AGM-HR&TA, Mobile No. 7307529059 latest by **04/05/2026** (Except Sunday) from 9.00 AM to 5.00 PM only.
- 2.12 The cost of installation of energy meter for the temporary/permanent connection of electricity supply and water supply to be borne by the Lessee at own cost.
- 2.13 Subletting of buildings or any other infra is not permitted.



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- 2.14 Advance monthly rent is to be deposited between 1st to 7th of every month .
- 2.15 The Lessee may carry out interior fit-out /partition works etc. for the area in their possession only. Furnishing of rented building shall be carried out by the Lessee at their own cost.
- 2.16 Lessee shall be responsible for providing adequate safety and security to property and if any theft incident happened with Lessee material/machinery, ITI will not responsible for the same & FIR (if required) will be done by Lessee/Party.
- 2.17 ITI, RB shall have exclusive right to reject the offer without assigning any reason.
- 2.18 The Proforma of Lease Agreement will be provided to the successful bidders at the later stage as per the usage of the building. There may be some minor changes/modification in Lease Agreement, if required, mutually agreed upon by the both parties during finalization of the same.
- 2.19 Lessee shall be fully responsible for all statutory compliance at leased work place i.e. Labour laws,Safety,Electrical Load , Fire, pollution etc.
- 2.20 Signed Contract agreement will have a lock in period of 24 months, After Lockin period , Lessee and Lessor (Either of the party) can terminate the lease contract by giving 03 month Notice , If needed.

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### 3.0 RESPONSIBILITIES OF THE BIDDER

- 1.1 The bidder is responsible to abide by all the conditions as stated in 2.0 above.
- 1.2 The Lessee shall furnish security deposit to ITI, RB as per point no. 2(vi) within 15 days of date of issue of notice for issue of LOI and it will be kept as security deposit during the contract period and no interest will be paid on the security deposit. The security deposit shall be payable to the ITI, RB as compensation for any loss resulting from the bidder's failure to complete its obligations under the contract. The security deposit will be returned by the ITI, RB after completion of the Lessee performance obligations under the contract .
- 1.3 The buildings may not be mortgaged/leased/sublet further for collection of any sorts of funds to any financial institution (s) or any other sorts.
- 1.4 No Objection Certificate / License / Registration / approval / sanction / clearance from appropriate authorities as may be required under environmental laws and other statutory provisions are to be arranged by the Lessee.
- 1.5 Lessee is liable to comply all the requirements and obligations for the use of buildings as specified by governing laws of appropriate authority.
- 1.6 For any injury of workmen engaged/deputed by the **Lessee** due to accident arising during execution of contract will be at bidder's part and ITI, RB will in no way be held responsible for the claim and/or compensation and the lessee will be liable to pay compensation as admissible under Workmen Compensation Act, 1923 as amended from time to time.
- 1.7 The **successful lessee** would be responsible for the charges as may be suffered / incurred by for any losses/ damages/ shortage/ pilferage/ theft of any materials or for any happening due to their default, negligence, misbehavior etc. The ITI, RB reserves the right to recover all sort of losses/ damages / shortage / pilferage/ theft in full, from the lessee.

### 2.0 RESPONSIBILITIES OF ITI, RB

- 2.1 ITI, RB shall provide building only.

S.No.	Name	Area (sqm)	Tender Cost( ₹)	EMD (₹)	Security Amount (BG)
1	EPD Canteen Building Height 4.7M& RCC Floor	1850	NIL	15000.00	Equivalent to 6 Month rent

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- 2.2 Being the owner of the buildings, ITI, RB will co-operate to get the related license / permission from appropriate authorities, but persuasion & charges for getting required license / permission shall lie with the lessee.
- 2.3 Taxes and other liabilities:- All proportionate property related taxes , Municipal taxes, Cessetc. levied by the local Authorities shall be borne by the Lessee at all times during the tenure of the agreement.
- 2.4 The cost of installation of energy meter for the temporarily / permanent connection of electricity supply and water supply to be borne by the Lessee at own cost.
- 2.5 Advance monthly rent is to be deposited between 1st to 7th of every month .
- 2.6 The Lessee may carry out interior fit-out / partition works etc. for the area in their possession only. Furnishing of rented building shall be carried out by the Lessee at their own cost
- 2.7 ITI,RB shall have exclusive right to reject the offer without assigning any reason.
- 2.8 Draft Agreement will be provided to the successful bidders at the later stage as per the usage of the building. There may be some minor changes / modification in Leaser and Lessee Agreement, if required, mutually agreed upon by the both parties during of the same.,

**Note:- Delay in payment of above taxes/charges will attract penal interest.**

### **3.0 Guidelines / Instructions to Bidder :-**

- This bid has been invited through e-tendering mode only.
- Bids complete in all respects should be submitted on or before the BID DUE DATE.
- Bidder shall provide clause by clause compliance. Please spell out any unavoidable deviations, Clause/ Article wise in your bid under the heading Deviations.
- Once quoted, the bidder shall not make any subsequent price changes, whether resulting or arising out of any technical/commercial clarifications sought regarding the bid, even if any deviation or exclusion may be specifically stated in the bid. Such price changes shall render the bid liable for rejection.
- The commercial bid of only those bidders shall be opened which meet all the eligibility and technical criteria as per format asked in EOI/RFP.
- Bids shall remain valid for 180 Days after the date of opening of Commercial Bid. A Bid valid for a shorter period shall be rejected as non-responsive

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- Submission of Bids shall be only through e-tendering process on <https://itilimited.ewizard.in/> which is mandatory for this Tender.
- Tender Type: Two bids i.e., Technical and Financial Bids shall be submitted by the bidder at the same time on the above mentioned tendering portal.
- **Note-** The above enquiry is also available on the website [www.itiltd.in](http://www.itiltd.in), [www.eprocure.gov.in](http://www.eprocure.gov.in) for viewing purpose and for participation & submission on <https://itilimited.ewizard.in/> only.
- **Note-** It is advised that all the documents to be submitted are kept scanned or converted to PDF format in a separate folder on your computer before online submission. Price Bid (Excel Format) may be downloaded and rates may be filled appropriately. For any portal related issues contact: **Mr. Mayur Tyagi Mob 9355030615. & Mr Navneet Mishra Mob : 9355030630.**

### 6.0 TENDER DOCUMENTS

The scope of work, bidding procedures and contract terms and conditions are prescribed in the Tender Document. The Bidder is expected to examine all instructions, forms, terms and conditions in the Tender Documents. Failure to furnish all information required as per the Tender Documents or submission of the bids not substantially responsive to the Tender Documents in every respect will be at the bidder's risk and may result in rejection of the bid.

Any alteration / modification in the downloaded copy of the Tender documents will lead to rejection of the bid documents. In case any deviation is found, the hard copy supplied by ITI, RB shall prevail.

A prospective bidder, requiring any clarification on the Bid Documents shall notify ITI, RB in writing not later than 07 days prior to the date of opening of the Tender.

At any time, prior to the date of submission of bids, ITI, RB may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify the Bid Documents by Amendments/Addendums and these amendments will be binding on them.

### 6.1 PREPARATION OF TENDER

The Tender Form and Price Schedule shall be completed in all respects along with the required documentation. Bids are liable to be disqualified if all information called for are not furnished.

**BID RENT:** The bidder shall quote in the Rent schedule **Annexure-4** without any conditions attached. The offer shall be in Indian Rupees.

### 6.2 BID SECURITY

6.2.1 The bid security is required to protect ITI, RB against the risk of bidder's conduct, which would warrant the forfeiture of bid security

6.2.2. The bidder shall furnish, as part of his bid, a bid security (EMD) for **buildings as per 3.1** will be deposited at e-uniwizarde portal of ITI Limited, Raebareli through <https://itilimited.ewizard.in/>

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- 6.2.3 Earnest Money Deposit of ₹ 15,000.00 for each building will be deposited at e-uniwizarde portal of ITI Limited, Raebareli through <https://itilimited.ewizard.in/>. EMD is exempted for the case of MSME bidders for which MSME certificate must be uploaded in the portal
- 6.2.4 **Unsuccessful Bidder's** EMD's will be refunded within thirty (30) days without any interest from the date of award of work to the successful bidder on a written request.
- 6.2.5 The successful Bidder's EMD's will be refunded without any interest upon the Bidder signing the Contract/Agreement and furnishing the Performance Bank Guarantee.
- 6.2.6 The MSME bidders registered with the designated MSME bodies like National Small Scale Industries Corporation etc. are exempted from payment of EMD fee. Micro and Small Enterprise (MSE) bidders should submit their valid Udyam Registration Certificate indicating URN (Udyam Registration Number) issued from MSME in order to avail the benefits available to MSEs as contained in Public Procurement Policy for MSEs. URN certificate should broadly cover the Equipment/ Services offered in tender.
- 6.2.7 The bid security of the unsuccessful bidder will be returned within 30 days of finalization of the tender or after the expiry of the bid validity period. The successful bidder's bid security will be returned upon the bidder's acceptance of the Letter of Intent satisfactorily and furnishing the performance security and advance rent along with duties and taxes.
- 6.2.9 The bid security may be forfeited:
- a) If the bidder withdraws his bid during the period of bid validity specified by the bidder in the Bid form or
  - b) In the case of successful bidder, if the bidder fails:
    - (i) to sign the contract or
    - (ii) to furnish security deposit in form of bank guaranty.
  - c) In both the above cases, the bidder will not be eligible to participate in the Tender for same item for one year from the date of issue of final notice on this subject. The bidder will not approach the court against the decision of ITI, RB in this regard.

**6.3 VALIDITY OF TENDER**

- I) Tender shall remain valid for 180 days from the date of opening of bid prescribed by ITI, RB. A bid valid for a shorter period may be rejected by the ITI, RB being non-responsive.
- II) In exceptional circumstances, the ITI, RB may request the consent of the bidder for an extension to the period of bid validity. The request and the response there to shall be made in writing. The bid security provided under clause at above shall also be suitably extended. The bidder may refuse the request without forfeiting its bid security. A bidder accepting the request and granting extension will not be permitted to modify its bid.

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### 6.4 Submission of "TENDER"

The **First cover** shall contain the following documents for eligibility:-

- (i) All the pages of Tender document duly signed with stamp and enclosed as a token of acceptance
- (ii) Proof of EMD deposition online through portal or MSME Certificate required
- (iii) Copy of Valid PAN
- (iv) Copy of GSTIN registration certificate
- (v) Copy of Balance Sheet of minimum average Annual Turn over 02 Cr of preceding 03 financial year FY 2022-23 , 2023-24,2024-25
- (vi) Undertaking & declaration as per **Annexure- 1**
- (vii) Bidder's profile & Questionnaire as per **Annexure-2**
- (viii) **Annexure-3** for Letter of Authorization for attending Bid Opening Event.
- (ix) Any other relevant information considered necessary for successful bidding.

The **second cover** shall contain Rents schedule as per **Annexure-4** completed in all respects.

ITI, RB may, at its discretion, extend this deadline for the submission of tender by amending the Tender Documents in which case all rights and obligations of ITI, RB and bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

### 7.0 OPENING OF TENDER BY ITI, RB

ITI, RB shall open the Tender in the presence of tender opening committee. If, bidders or their authorized representatives desired to attend the tender opening may request 2 days prior request from the due date to the AGM-HR & TA. Only one representative for any bidder shall be authorized and permitted to attend the bid opening. Authority letter to this effect shall be submitted by the authorized representative of bidders before they are allowed to participate in bid opening.

### 8.0 CLARIFICATION OF TENDER

To assist in the examination, evaluation and comparison of Tender, ITI, RB may, at its discretion ask the bidder for the clarification of its Tender. The request for the clarification and the response shall be in writing. **However, no post bid clarification at the initiative of the bidder shall be entertained.**

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### 9.0 SITE VISIT AND SURVEY

Bidders, if they so choose, may prior to submitting their Tender, visit and examine the site and its surroundings at their own expense and obtain and ascertain for themselves, at their own responsibility, any site-specific information they desire.

### 10.0 EVALUATION PROCESS

The Bidder who quotes the highest rates at par with the reserved rates decided by the ITI, RB [excluding taxes and duties] will be selected as successful bidder. However, the preference will be given to the bidders from Govt. Organization/Institution etc. The selected bidder will have to enter into an agreement with ITI, RB, defining various terms and conditions as per this bid document.

10.1 The right to suspend the short-listing process or part of the process, to accept or reject any or all the offers of the tender at any stage of the process and/or to modify the process or any part thereof at any time without assigning any reason thereof is reserved by ITI, RB without any obligation or liability whatsoever.

10.2 This tender constitutes no form of commitment on part of ITI, RB. Furthermore, this tender confers neither the right nor an expectation on any bidder to participate in the proposed bid.

### 11.0 Disqualification

- (i) ITI, RB shall not consider a tender that is found to be incomplete in content and /or attachments and /or authentication etc.
- (ii) Without prejudice to any other rights & remedies available to ITI, RB a bidder may be disqualified and its tender dropped from consideration for any of the reasons including but not limited to those listed below:-
  - (a) If a misrepresentation / false statement is made by the bidder, at any stage, whether it is technical, Financial, document or otherwise.
  - (b) If it is discovered at any time that bidder is subject matter of winding-up / insolvency or other proceedings of a similar nature.
- (iii) If information becomes known which would have entitled ITI, RB to reject or disqualify the relevant bidder, even after the interested party / bidder has been qualified to receive the tender / award of contract, ITI, RB reserves the right to reject the said party / bidder at time or at any time after, such information becomes known to ITI, RB.
- (iv) ITI, RB's decision that any of the events specified above has occurred shall be final, binding and conclusive.

### 12.0 RIGHTS OF ITI, RB

ITI, RB reserves the right to accept or reject any bid, and to annul the bidding process, at any time prior to award of contract without assigning any reason whatsoever and without thereby incurring any liability to the affected bidder or bidders on the grounds of the ITI, RB's action.

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ITI, RB reserves the right to disqualify the bidder for a suitable period who habitually failed to perform in time. Further, the bidder(s) who do not perform satisfactorily in accordance with the terms and conditions of the tender may also be disqualified for a suitable period as decided by ITI, RB.

**13.0 SIGNING OF CONTRACT**

The Letter of Intent will be awarded to successful bidder (H1) and agreement will be signed after deposition of the security deposit in the form of Bank Guaranty there after EMD will be released.



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**Annexure 1**

**UNDERTAKING & DECLARATION**

**For understanding the terms & condition of Tender & Scope of Contract**

**a) Certified that:**

1. I/ We..... have read, understood and agree with all the terms and conditions, specifications included in the tender documents & offer to execute the work at the rates quoted by us in the tender form.
2. If I/ We fail to enter into the agreement & commence the work in time, the EMD/ SD deposited by us will stand forfeited to the ITI, RB.
3. No additions/alterations/deletions/corrections have been made in the downloaded Tender Document being submitted and it is identical to the tender document appearing on the Tender Portal.

**b) The tenderer hereby covenants and declares that:**

1. All the information, Documents, Photo copies of the Documents/ Certificates enclosed along with the Tender offer are correct.
- 2) If anything is found false and/or incorrect and/or reveals any suppression of fact at any time, ITI, RB reserves the right to debar our tender/Letter of Intent if issued and forfeit the EMD/ SD/ Bill amount pending with ITI, RB. In addition, ITI, RB may debar the bidder from participation in its future tenders.
- 3) Black Listing: It is certified that our firm have /have not been black listed by any Govt. authorities /PUSs on account of any reason. However, if we fail to supply /fulfill the tender conditions, ITI, RB is free to take action to black list our firm.

Date: .....

.....  
Signature of Tenderer

Place: .....

Name of Tenderer .....  
Along with date & Seal



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### Annexure 2

#### Bidder's profile & Questionnaire.

(To be filled in and submitted by the bidder)

#### A) Tenderer's Profile

1. Name of the Individual/ Firm: .....
2. Present Correspondence Address  
..... Telephone  
No. .... Mobile No. .... FAX No.  
..... & Email .....
3. Address of place of Works / Manufacture :-  
.....  
..... Telephone  
No. .... Mobile No. ....  
FAX No. ....& Email .....
4. State the Type of Firm: Sole proprietor-ship/partnership firm / (Tick the correct choice): Private limited company.
5. Name of the sole proprietor/ partners/ Director(s) of Pvt. Ltd Co.:
 

S. No.	Name	Father's Name	Designation
1.			
2.			
3.			
6. Name of the person authorized to enter into and execute contract/ agreement and the capacity in which he is authorized (in case of partnership/ private Ltd company):  
.....  
.....
7. Permanent Account No. : .....
8. Details of the Bidder's Bank
  - (a) Beneficiary Bank Name:.....
  - (b) Beneficiary branch Name:.....
  - (c) IFSC code of beneficiary Branch.....
  - (d) Beneficiary account No.:.....
  - (e) Branch Serial No. (MICR No.):.....
9. Whether the firm has Office/ works in **Raebareli**? If so state its Address  
.....

10.0 Suggestion for improvement of the tender document.

Place.....

Signature of contractor .....

Date .....

Name of Contractor .....



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**Annexure 3**

**For Letter of Authorization for attending Bid Opening Event.**

(To be typed preferably on letter head of the company)

**Subject:** Authorization for attending Bid opening

I/ We Mr. /Ms .....have submitted our bid for the tender no.  
..... in respect of  
..... (Item of work) which is due to open on  
..... (Date) in the Meeting Room, O/o  
.....

We hereby authorize Mr. / Ms ..... whose signatures are attested below, to attend the bid opening for the tender mentioned above on our behalf.

.....  
Signature of the Representative  
.....  
Name of the Representative  
.....

Signature of Bidder/ Officer authorized to sign  
on behalf of the Bidder

Above Signatures Attested

**Note 1:** Only one representative will be permitted to attend the Bid opening

2. Permission for entry to the hall where bids are opened may be refused in case authorization as prescribed above is not received.

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**ANNEXURE-4**
**PRICE BID FORMAT**

<b>ITI LIMITED</b> <b>(A Government of India Undertaking)</b> <b>Sultanpur Road, RAE BARELI-229010 (U.P)</b>	
EOI/ RFP ( ) for Leasing out ITI RAEBARELI's UNUSED BUILDINGS	
Name of Firm	

**Price/Financial Bid format for Leasing out ITI RAEBARELI's UNUSED BUILDINGS**

<b>A&gt; Offer for EOI / RFP for Leasing out ITI RAEBARELI's UNUSED BUILDINGS</b>				
SI	Details of the Items/Building	Monthly Rent in ₹ (1)	GST % (2)	Total Rent (with GST) (in₹.) 3=(1+1*2/100)
1	EPD Canteen Building Height 4.7M& RCC Floor			
<b>B&gt;</b>				
1	Validity of offer	180 days		
2	Payment Terms	<b>a)</b> Monthly rent shall be paid by the party through NEFT/RTGS to ITIL's account between 1st to 7th day of the month after signing of Lease Agreement. <b>b)</b> In default of payment on due date, interest at 3% per month on each installment due would be charged on the outstanding amount. * However for the initial 30 days after signing of the agreement no rent shall be charged from the lessee, it may be extend with mutual agreed Terms		
<b>Note-</b>		Any deviation from above format shall be liable for rejection of the bid		

