National Land Monetization Corporation

(A Wholly owned Govt. of India Company)

Department of Public Enterprises, Ministry of Finance, Govt. of India

सत्यमेव जयते

Date: 18.08.2026

SUB: Request for Proposal (RFP) for e-Auction of ITI Land Parcel E, Krishnarajapuram, Bengaluru, Karnataka- reg.

NLMC is hereby issuing the referred RFP on behalf of ITI Ltd. annexed herewith as **Annexure 1** for e auction of land parcel as mentioned below:

S. No	Details	Particulars
i	Land Extent	44.03 acres
ii	Address	Land parcel measuring 44.03 acres land parcel located along Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka, India-560016.
iii	Access	Accessible through more than 30 m. wide Old Madras Road.
iv	Frontage	Approximately 150 m. along the access road
v	Reserve Price	INR 1685.40 Crores (INR 38.28 Crore/ acre)

2. The E-Auction Process shall be conducted in accordance with the schedule as mentioned below:

Sr No	Key Events	Process Timeline/Date
i	Release/Download of RFP on Web Portal	18-08-2026
ii	Inspection of Property (with prior appointment only)	18-08-2026 Onwards
iii	Last date for submission of queries	31-08-2026 till 1400 Hrs.
iv	Pre-bid meeting Date*	03-09-2026 at 11:30 HRS Hrs. in Room no. 309, Block-14, Public Enterprise Bhawan, CGO Complex, Lodhi Road, New Delhi

Registered Office: Public Enterprises Bhawan, Block No.14, CGO Complex, Delhi-110003
Ph. No.: 011-24363606 Email: am-nlmc@gov.in
CIN Number : U93090DL2022GOI399559

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

v	Last date for Reply to Queries	08.09.2026
vi	Date of Mock Auction	11-09-2026
vii	Last date for Registration, submission of Technical Bid and submission of EMD	16-09-2026 till 1300 Hrs.
viii	Opening of Technical Bids	16-09-2026 at 1600 Hrs.
ix	Declaration of Technically Qualified Bidders	To be Conveyed post-opening of Technical Bids.
x	E-Auction Date	To be Conveyed post-opening of Technical Bids.
xi	Issue of Letter of Acceptance to the Selected Bidder	To be Conveyed post-opening of Technical Bids.

Encl: Annexure 1

18/08/26

(Sunil Sahu)
GM, NLMC

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

REQUEST FOR PROPOSAL (RFP) DOCUMENT

ISSUED BY NLMC ON BEHALF OF ITI LIMITED FOR THE SALE OF 44.03 acres ITI LAND PARCEL ALONG OLD MADRAS ROAD, (NH 75) IN KRISHNARAJAPURAM VILLAGE, BANGALORE, KARNATAKA, INDIA - 560016

DATED: 18.08.2026

E-Tender followed by E-Auction

DISCLAIMER

This Request for Proposal ("RFP")/e-auction document is issued by National Land Monetization Corporation ("NLMC") as Transaction Advisor on behalf of ITI Limited ("ITI") as Asset Owner for informational purposes only.

This document does not purport to contain all the information that each prospective bidder may require. It may not be appropriate for all persons, and it is not possible for NLMC or ITI, their employees, or their advisors, consultants, or agencies to consider the investment objectives, financial situation, and particular needs of each bidder.

Each prospective bidder is advised to conduct its own independent investigations and analysis and to verify the accuracy, adequacy, correctness, reliability, and completeness of the information, assumptions, and assessments contained in this document. Bidders should obtain independent professional advice (including legal, financial, and technical advice) as deemed necessary.

This document is not an agreement and shall not be construed as an offer or invitation to any person. The purpose of this document is solely to provide interested parties with information that may be useful in the preparation and submission of their bids.

NLMC or ITI, their employees, representatives, advisors, and consultants make no representation or warranty, express or implied, as to the accuracy, reliability, or completeness of the information contained in this document and shall have no liability under any applicable law, statute, rule, or regulation for any loss or damage arising from reliance on this document or any information contained herein.

NLMC on behalf of ITI reserve the right, at its sole discretion and without any obligation, to update, amend, or supplement the information, assessments, or assumptions contained in this document at any time.

TABLE OF CONTENT

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

SCHEDULE OF E-AUCTION PROCESS

Sr No	Key Events	Process Timeline/Date
1	Release/Download of RFP on Web Portal	18-08-2026
2	Inspection of Property (with prior appointment only)	18-08-2026 Onwards
3	Last date for submission of queries	31-08-2026 till 1400 Hrs.
4	Pre-bid meeting Date*	03-09-2026 at 11:30 HRS Hrs. in Room no. 309, Block-14, Public Enterprise Bhawan, CGO Complex, Lodhi Road, New Delhi
5	Last date for Reply to Queries	08.09.2026
6	Date of Mock Auction	11-09-2026
7	Last date for Registration, submission of Technical Bid and submission of EMD	16-09-2026 till 1300 Hrs.
8	Opening of Technical Bids	16-09-2026 at 1600 Hrs.
9	Declaration of Technically Qualified Bidders	To be Conveyed post-opening of Technical Bids.
10	E-Auction Date	To be Conveyed post-opening of Technical Bids.
11	Issue of Letter of Acceptance to the Selected Bidder	To be Conveyed post-opening of Technical Bids.

*VC Link for the Pre-bid meeting shall be provided on the portal

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

1. BACKGROUND

1.1. **ITI Limited (ITI)**, earlier known as **Indian Telephone Industries Limited** is a public sector undertaking under the administrative control of Department of Telecommunications, Ministry of Communications, Government of India. ITI Limited as an Indian state-owned telecommunications company (Central Public Sector Enterprise), having its corporate office at ITI Bhavan ITI Limited, Dooravaninagar, Bangalore-560016, Karnataka, India.

1.2. ITI presently owns a Land Parcel admeasuring **44.03 acres** located along **Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka, India.** For the purpose of this RFP, 44.03 Acres of land **with survey numbers 69,70,74,75,76,77,125** is available for monetization under this RFP and hereinafter referred to as the "**Said Property**" with further details as provided below:

S. No	Details	Particulars
1.	Land Extent	44.03 acres
2.	Address	Land parcel measuring 44.03 acres land parcel located along Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka, India-**560016.**
3.	Access	Accessible through more than 30 m. wide Old Madras Road.
4.	Frontage	Approximately 150 m. along the access road
5.	Reserve Price	INR 1685.40 Crores (INR 38.28 Crore/ acre)

1.3. The "Said Property" entails a total area available for monetization at the subject site, which is 44.03 Acres, which will be handed over to the Successful Bidder.

1.4. The **Transaction** – ITI Limited ("ITI") intends to sell and transfer the said property ("Said Property") to the successful bidder on an **"as is where is", "as is what is", "whatever there is", and "no recourse/no complaint" basis** (the "**Transaction**"). For the purpose of effectuating the Transaction, ITI has appointed NLMC as its Transaction Advisor and through this RFP, NLMC proposes to identify the successful bidder on behalf of ITI through a competitive bidding process. The Said Property shall be transferred by way of an **outright sale** from ITI to the Successful bidder, in accordance with the procedure set out in this bid document ("Document").

1.5. **Company's representation**– National Land Monetization Corporation (NLMC), 100% Government of India owned Corporation, administered by Department of

Public Enterprises under Ministry of Finance to carry out the monetization of non-core assets of CPSEs and other Government agencies, has appointed M/s. Jones Lang LaSalle (JLL) Property Consultants India Pvt. Ltd. to aid/advice NLMC to fulfill the purpose specified in this RFP as and when required by NLMC/ITI.

2. SCHEDULE OF PROPERTY

2.1. Said Property

a) **Title and Ownership** – ITI represents that to the best of its knowledge and based on revenue records, it has lawful ownership of the Said Property, which is believed to be free and clear of any material encumbrances. The delivery/ transfer to the Successful Bidder of the Said Property shall be in pursuance to the provisions of this Document on an 'as-is, where-is, what-is, and no-recourse' basis. The Successful Bidder shall satisfy itself regarding the marketability and validity of the title of the Said Property prior to bidding, and ITI/NLMC shall not be held liable for any latent or patent defects in the title, boundaries, or possession of the Said Property discovered post the bidding process.

b) **Use of Said Property** - Maximum area of the land is vacant, and the total area available for monetization at the subject site is 44.03 Acres.

c) **Permissions and Licenses** - It is clarified that, to the best of the knowledge of ITI, the Said Property is presently designated for 'Commercial (Business)' use as per RMP 2015 of the Bangalore Development Authority. However, such zoning is subject to change and shall be governed by notifications, modifications, directions, **or judicial/quasi-judicial orders (including but not limited to those by the National Green Tribunal, Bangalore Development Authority, or Bruhat Bengaluru Mahanagara Palike)** issued from time to time by the competent authority. ITI makes no representation or warranty regarding the continuance of such land use classification **or the constructability/permissible FSI on the Said Property**.

d) The successful bidder shall be deemed to have accepted the principle of caveat emptor ("buyer beware") and shall be solely responsible for verifying land use, **encroachments, setbacks, buffer zones,** obtaining any required approvals, and bearing all costs, charges, liabilities, and consequences arising from any change, clarification, or compliance relating to land use or zoning of the Said Property. **Any change in zoning, planning regulations, building bylaws, or environmental restrictions post the E-Auction Date shall not entitle the successful bidder to terminate this Transaction, seek reduction in the Bid Price, or claim any refund**

of the EMD or Bid Price paid.

3. DEFINITIONS

3.1 The word **ITI** wherever it appears shall mean ITI Limited (ITI) or its authorized representative and shall mean the "**Asset Owner".**

3.2 The word **NLMC** i.e National Land Monetization Corporation, wherever it appears shall mean '**Transaction Advisor**" for Monetization of ITI Property.

3.3 **BID** wherever used shall mean the bid submitted by the Bidder in accordance with this RFP and mean and include 'Tender' or similar terms which convey the same meaning.

3.4 **BID DOCUMENT** comprises the terms and conditions of the bid, the bid form, the schedule of the property, model letters if any to be submitted and other terms and conditions etc., along with the bid / tender form wherever applicable.

3.5 **BIDDER** is the person/entity (as defined under Income Tax Act, 1961) who submits the Bid for purchase of the Said Property by quoting its price. This may be an individual person/ HUF/ Company/ LLP/ partnerships, society/ trusts, and funds such as PE funds **registered in India and legally permitted to hold real estate, excluding real estate agents**. 'Bidder' shall also mean and include 'Bidder', 'Tenderer' or similar terms which convey the same meaning. The Bidder can be a single entity or a Consortium. It is clarified that a real estate agent as such term is defined under the Real Estate (Regulation and Development) Act, 2016, are not eligible to participate in the Transaction.

3.6 "H-1 Bidder" is the Highest Bidder whose bid is recorded as the highest bid on the e-auction portal at the close of the e-auction process, which bid remains subject to final evaluation, approval, and acceptance by the Competent Authority of ITI and NLMC.

3.7 **CONSORTIUM** means the group of individuals and/or entities (not exceeding 3 including lead member), jointly submitting the bid as a bidder acting in concert with each other intending to directly or indirectly participate in the Transaction, **where all members of the consortium shall be jointly and severally liable for all obligations, liabilities, and representations under this RFP and the transaction documents**.

3.8 CONSORTIUM MEMBERS means the members of the Consortium, formed by the Bidder for purposes of the Transaction in accordance with this RFP and shall include members who have submitted the Format for Consortium Agreement (Annexure 6) specified in the RFP, **each of whom shall be bound by joint and several liability**.

3.9 **CONSORTIUM SPV** means the SPV to be formed by Consortium Members, as described in the Clause 6.4 of this RFP, in the event it is designated as the H-1

Bidder.

3.10 **Reserve Price** shall mean the amount of INR 1,685.40 Crores (INR 38.28crore/ acre) fixed by the Authority as the Starting Bid for the Said Property. Bidders shall be required to place bids strictly higher than the Reserve Price in accordance with the prescribed bid increment, and the system shall not accept any bid that is lower than or equal to the Reserve Price.

3.11 **AUTHORISED REPRESENTATIVE** is the person authorized by the Bidder to submit the Bid document on his/her/its behalf provided that the Bidder cannot be represented by a real estate agent. Such Authorised Representative may either hold a Power of Attorney or Board Resolution as may be applicable, issued in his/her/its name by the Bidder supported by a specific letter, attesting the signature of the Authorised Representative.

3.12 **NET WORTH** shall have the same meaning as provided in S. No. 7 of table under Clause 4.4.

3.13 **PROSPECTIVE BIDDER(S)** are all the interested applicants who are yet to submit their bids in accordance with this RFP.

3.14 **SHORTLISTED BIDDER(S)** are the Bidders who have been found suitable after the screening by Tender Committee Members.

3.15 **SUCCESSFUL BIDDER** is the Bidder who has quoted the final H-1 (Highest Bid Amount) for the property at the e-Auction stage and who has been found suitable after screening by competent authority on the basis of fulfillment of laid criteria for execution of documents for sale.

3.16 **SAID PROPERTY** is the Land Parcel admeasuring 44.03 Acres along Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka, India 560016. For the purpose of this RFP, 44.03 acres of land is available for monetization to the bidder and hereinafter referred to as, "Said Property."

3.17 **ACCEPTANCE DATE** is the date on which ITI issues the written communication (including Letter of Acceptance) to the Successful Bidder conveying acceptance of its Bid.

3.18 **LETTER OF ACCEPTANCE** or "LoA" means the letter issued by ITI to the Successful Bidder, after completion of the evaluation process and approval in accordance with its internal procedures, conveying acceptance of the Bid submitted by such Bidder.

3.19 **GOVERNMENTAL AUTHORITY** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, having jurisdiction pursuant to the applicable Laws, including but not limited to any authority which has, or would have, any jurisdiction in relation to any activities of Transaction Advisor/Asset owner or over Said Property.

3.20 **"TRANSACTION CONSULTANT"** shall mean appointed advisor/consultant by NLMC to assist them in works related to bid process management and conclusion of transactions related to the said property. The Transaction Consultant for said property is M/s. Jones Lang LaSalle (JLL) Property Consultants India Pvt. Ltd.

3.21 "**AUCTIONNERING AGENCY**" shall mean appointed agency by NLMC to manage and control e-tendering portal i.e. https://nlmc.enivida.com including all digital aspects of the auction. The Auctioning Agency for said property is M/s. RailTel Corporation of India Limited.

3.22 **"COMPANY**" means a Company incorporated under the Companies Act 2013 or any previous Company law.

3.23 **"PARTNERSHIP"** is the relation between persons who have agreed to share the profits of a business carried on by all or any of them acting for all. "Partners" means persons who have entered into a partnership with one another; and "Firm" means the collective entity of such Partners acting together as a partnership.

3.24 "**LIMITED LIABILITY PARTNERSHIP"** shall have the same meaning as prescribed under Limited Liability Partnership Act 2008.

3.25 **"TRUST"** shall have the same meaning as prescribed under Indian Trusts Act, 1882.

3.26 **"SOCIETY"** "**means** any seven or more persons associated for any literary, scientific, charitable, or such other purpose as described under the **Societies Registration Act, 1860** may, by subscribing to the Memorandum of Association and rules and regulations of the proposed society—whether through physical or valid digital signatures—and by filing the same with the Registrar in the prescribed manner (including online filing, where permitted), form themselves into a society under the said Act which is legally permitted under applicable laws, to acquire, hold, and develop commercial immovable property for the purposes contemplated in this RFP.

3.27 **"PRIVATE EQUITY FUNDS"** means a pooled investment vehicle/fund registered with the Securities and Exchange Board of India (SEBI) as an Alternative Investment Fund

(AIF) under the SEBI (Alternative Investment Funds) Regulations, 2012, or an equivalent foreign fund compliant with the Foreign Exchange Management Act, 1999 (FEMA) or Reserve Bank of India (RBI) guidelines, or such other enactments as applicable.

4. BIDDING PROCESS & BIDDER REGISTRATION

4.1. Bidding Methodology – E-TENDER FOLLOWED BY E-AUCTION

1. The bidding process shall be conducted by NLMC on behalf of ITI using a **single-phase, two-stage methodology**, comprising an e-tender (technical stage) followed by a forward e-auction (financial stage), through the designated e-portal (https://nlmc.enivida.com).
2. **Stage I – E-Tender (Technical Bid Stage):**
   a) Bidders shall submit their bids online in a **single cover containing the Technical Bid** in accordance with the provisions of this RFP.
   b) The Technical Bid shall be opened and evaluated to determine responsiveness and eligibility of bidders, based on the criteria specified in Clause 6 and subject to successful bidder registration as per Clause 4.4.
   c) Only those bidders who are found **technically responsive and eligible** shall qualify for participation in the next stage.
3. **Stage II – E-Auction (Financial Bid Stage):**
   a) The Financial Bid process shall be conducted through a **forward e-auction** on the designated e-portal.
   b) Participation in the e-auction shall be **restricted to technically qualified bidders** from Stage I.
   c) The financial offers of only such qualified bidders shall be considered, and the auction shall be conducted in the manner specified in this RFP document.

4.2. Bid Process –

A. Tender Stage:

1. An e-tender/RFP shall be published by NLMC on behalf of ITI, inter alia, specifying the details of the Said Property, Pre-Bid Earnest Money Deposit ("EMD") requirements, start date and time for submission of bids, last date and time for submission of bids, and the date and time for opening of the Technical Bids.
2. Interested bidders shall be required to complete registration on the designated e-portal (https://nlmc.enivida.com) in accordance with the prescribed

procedures.

3. Bidders shall possess a valid **Class III Digital Signature Certificate (DSC)** for participation in the e-tendering process.
4. In order to participate in the tender, the bidders shall be required to pay a specified EMD amount for the property. This payment has to be done on https://nlmc.enivida.com through the portal's e-payment gateway. On receipt of the payment the bidders shall be allowed to participate in the e-tender followed by e-auction.
5. In order to participate, bidders shall be required to deposit the specified EMD through the e-payment gateway available on the designated e-portal. Upon successful receipt of the EMD, such bidders shall be eligible to participate in the e-tender process.
6. The tender shall be conducted in a **single-cover system comprising the Technical Bid only**, wherein bidders shall upload the required documents and information as specified in this RFP.
7. As part of the Technical Bid submission, bidders shall furnish responses to the prescribed technical parameters and upload supporting documents in the format specified in Clause 4.4 and 4.5.4.
8. The Technical Bids shall be opened online by the duly constituted Tender Committee on the scheduled date and time.
9. At the time of opening, the Tender Committee shall record participation, open all submitted Technical Bids, and access/download the documents submitted by the bidders through the e-portal.
10. The Technical Bids shall thereafter be evaluated by the Tender Committee to determine the responsiveness and eligibility of bidders in accordance with the criteria set out in this RFP.
11. Only those bidders who are found to be **technically responsive and qualified** shall be declared eligible for participation in the e-Auction stage.
12. Upon completion of the opening and evaluation of the Technical Bids, NLMC on behalf of ITI shall schedule the commencement of the **forward e-auction** for price discovery. Only those bidders who are declared technically qualified shall be eligible to participate in the e-auction process. Such eligible bidders may view the forward auction catalogue, including relevant details and schedule, by logging into the designated e-portal using their credentials.
13. The tendering authority shall notify the schedule for the e-auction, including

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

the tentative date and time, which shall be made available on the e-portal. Eligible bidders may access the e-auction catalogue and participate by logging into their respective accounts.

14. Participation in the e-auction stage shall be **restricted exclusively to technically qualified bidders**.

B. **Auction Stage:**

1. The **Reserve Price**, as determined by competent authority, shall constitute the base price for the e-auction.
2. At the commencement of the e-auction, all eligible bidders shall be able to view the Starting Bid on the designated e-portal.
3. Bidders shall be required to place bids **strictly higher than the Starting Bid**. The system shall not accept any bid that is lower than or equal to the Starting Bid.
4. The e-auction shall be conducted as a **single-parameter, incremental bidding process**, wherein bidders shall submit progressively higher bids over the prevailing highest bid.
5. Bidding shall be conducted on an **anonymous basis**. Bidders may increase their bids either by selecting from system-generated incremental values or by manually entering a bid amount, subject to the condition that each incremental bid shall be in **multiples of INR 25 Lakh (per acre wise)** over and above the immediately preceding highest bid.

   (For avoidance of doubt, no bid shall be accepted if it is lower than or equal to the Starting Bid.)
6. The date and time of commencement of the e-auction shall be intimated to all technically qualified bidders through a **corrigendum/addendum** on the e-portal. The e-auction shall be conducted within the specified time window (in HH:MM to HH:MM hours format). If a valid bid is received within the last **10 (ten) minutes** of the scheduled closing time, the auction closing time shall be **automatically extended by 10 (ten) minutes** from the time of receipt of such bid ("Auto-Extension"). This process shall continue until no valid bid is received during the Auto-Extension period.
7. Upon conclusion of the e-auction, the highest bid received ("**H1 Bid**") shall be identified. In the event no further bids are received during the Auto-Extension period, the bidder quoting the highest bid at the time of closure shall be designated as the **H1 Bidder**.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

8. The declaration of the **H1 Bidder as the Successful Bidder** shall be subject to approval by competent authority, and such competent authority reserves the right to accept or reject the H1 Bid in accordance with the terms of this RFP.

4.3. Technical Bid Submission

Bidders shall be required to submit a **Technical Bid** during the tender stage in accordance with the provisions of this RFP. The Technical Bid shall be submitted in the format set out in the **Clause 4.4 (Checklist).** In addition to furnishing responses against the specified parameters, bidders shall upload all requisite **supporting documents** prescribed in **Clause 4.5.4** as evidence of their eligibility, qualification, and compliance with the requirements of this RFP. All submissions shall be made through the designated e-portal in the manner prescribed in this RFP.

4.4. Indicative Nature of Format

The format/checklist provided for submission of the Technical Bid is indicative and not exhaustive. NLMC on behalf of ITI, reserve the right, at their sole discretion, to modify, amend, add, delete, or supplement any requirement, clause, or parameter specified in the Technical Bid format/checklist as below, before due date of technical bid submission prior to the Bid Submission Cut Off Date by issuing a formal Addendum or Corrigendum on the designated e-portal. No modification, amendment, or supplement to the eligibility criteria, checklist, or evaluation parameters shall be permitted after the opening of the Technical Bids.

S. No	Technical / Commercial Term	Bidders Response (Agree only/ Remark)
1	I/ WE agree to all terms and conditions mentioned in the RFP and its agenda/ corrigendum.	AGREE
2	In case the bidder has registered in the category of Institution / Society / Company, documentary proof including latest Annual Report / Memorandum and Articles of Association/ Partnership Deed/ LLP Deed/ etc. shall accompany during the registration. (Bidder required to upload the necessary document)	AGREE

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

3	In case the bidder is bidding as a consortium, please declare the Name of lead member, number of members in such consortium, the contact details of each member and shareholding of each such member. (Please input N/A in case not submitting as consortium)	REMARK
4	Please note a Bidder or a member of a Consortium can be a member in only one Consortium. If a Bidder/ member participates in more than one Bid for the Said Property, all Bids of which it is a part shall be summarily rejected.	AGREE
5	In case bidding as a Consortium, the members should have entered into a consortium agreement (CA) (as per Annexure-6) between themselves. One of the members of Consortium need to be nominated as a lead member who should have highest percentage of the equity/ownership stake and such percentage should be at least 41% (forty one percent) of equity/ownership stake ("Lead Member") to act and represent all the members of the Consortium for the Transaction. All members of the Consortium to hold at least 20% equity/ownership stake in the consortium. A copy of this CA shall be enclosed with the Bid. Number of members in a consortium shall not exceed 3 (three) and the applicant's proposal should contain the information required for each member of the consortium. (Bidder required to upload the necessary document)	AGREE
6	After receipt of the Technical Bid, there shall be no change in composition of Consortium (either inclusion of a new member or exclusion of a member) or proposed shareholding structure as mentioned in the submitted Bid.	AGREE

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

7	The financial eligibility required to be met by the bidder is minimum average net worth of **INR 421.35 Crores, i.e. 25% of Reserve Price** during last three (3) financial years (2022-23, 2023-24, 2024-25), or total net worth of the last financial year (2024-25) only, whichever is higher in the specified format: **Net worth for a Company:** Net worth" shall be calculated as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, and debit or credit balance of profit and loss account after- deducting the aggregate value of the accumulated losses, deferred expenditure, and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. **Net worth for a Partnership Firm:** "Net worth" shall be calculated as aggregate value of Partner's Capital, all reserves created out of the profits and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure, and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. **Net worth for an Individual/HUF:** Individual/HUF Net worth statement certified by a Chartered Accountant comprising aggregate value of assets and deducting liabilities. (Net worth = Total Assets – Total Liabilities). **Net worth for Private Equity Funds:** Net worth shall be considered as committed capital or 0.25 times of assets under management. **Net worth for Society and Trust:** "Net worth" shall be calculated as aggregate value of capital fund, general and surplus reserves (if any), corpus fund, other current assets after deducting the aggregate value of the accumulated	REMARK

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

	liabilities and provisions for liabilities, miscellaneous expenditure not written off as per the audited balance sheet but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. Note as applicable to all above: Bidder required to upload the necessary documents such as CA Certificate, audited financial statements for last 3 years, balance sheets etc., to support the claim of net worth under each category as applicable).	
8	The Bidders as part of the financial documents shall submit the audited annual reports of last three years as per Annexure-2. In case of a Consortium, the audited annual reports of each member of the consortium for last three years shall be submitted. If audited annual report for current Financial Year is not yet ready, then the Bidders are required to submit reports for earlier FY and preceding three years along with an affidavit certifying that annual report for current FY has not been audited so far. In case of individuals, net worth certificate issued by a practicing-chartered accountant for last three financial years is to be submitted.	AGREE
9	The Bidders are required to declare source of funding and net worth under this RFP. In case of Individual, Net worth statement must be certified by a Chartered Accountant and in the case of Companies/ LLP/ Partnership Firm/ Trust/ Societies, by the statutory auditor. The net worth certificates to be submitted by bidders should clearly establish that the bidders has/ have adequate net-worth at least equivalent to **25% of the Reserve Price i.e., INR 421.35 Crores** offered in relation to the Said Property for the last three financial years. For the purpose of evaluation of the Consortium, each member's contribution towards the net worth of the Consortium shall be considered in the same ratio of their equity participation in the Consortium, subject to the members meeting the threshold of minimum 20% equity participation in the Consortium.	AGREE

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

4.5. Bidder registration process –

A. Instruction to Bidders for Registration and Participation

4.5.1 The Prospective Bidders will be required to register themselves with https://nlmc.enivida.com portal.

4.5.2 Registration may be undertaken by person/entity defined under Clause 3.5 of this Document.

4.5.3 The steps for bidder enrolment/ registration and participation have been enlisted below.

a) Bidders have to enrol themselves on the e-Procurement Portal of NLMC i.e., https://nlmc.enivida.com with the link "Bidder Enrolment" available on the Home Page.

b) Enter the required details as per their profile & upload related documents to complete the registration process on the portal.

The bidders agree to upload self-attested copies of below mentioned documents during registration.

Individual Bidders:	**Non-Individual Bidders (Company/Partnerships/Trust/ Society, etc.)**	**NRI/PIO/OCI Bidders**
Aadhar Card	PAN Card	Adhaar Card
PAN Card	GST Certificate	PAN Card
	1. Company: Certificate of incorporation. 2. Proprietorship/Co-operative firm 3. Partnership Deed and Registration Certificate. 4. Consortium: Certificate of incorporation/ Registration Certificate.	PIO Card
		OCI card
		Current address proof in Other Country
		Passport

		Address proof of Residence in India, attested signature from any of the Nationalized Banks in India (where the individual is the Account Holder), as required under Indian Laws for proof of NRI.

NOTE: *The activation process will take minimum 24 working hours (9:00 AM- 6:00 PM excluding holidays) after receiving mail on enividahelpdesk@gmail.com. Registration on the portal will be valid for one year. Thereafter bidders have to renew their respective accounts.*

c) Upon successful registration, bidders shall log in to the e-portal using their assigned **User ID and Password** and authenticate the session using a valid **Class III Digital Signature Certificate (DSC)** (with signing and encryption), along with the applicable DSC PIN.

d) After login, bidders may navigate through the available menus, including **Published Tenders, Interested Tenders, Opened Tenders, and Awarded Tenders**, accessible on the dashboard.

e) To view active tenders, bidders shall access the "Published Tenders" section under the Tender menu. For participation, bidders must select the relevant tender and click on **"Mark as Interested"** under the Action tab.

f) Bidders shall then proceed to the "Interested Tenders" section and select **"Request Tender"**. During this process, bidders shall:

g) Pay the prescribed Earnest Money Deposit (EMD) through the e-payment gateway.

h) Upload all required documents in accordance with the tender conditions specified under this RFP and;

i) Complete the bid submission by clicking **"Submit Bid"** followed by **"Final Submit Bid"** on the portal.

j) Upon successful submission, a confirmation message stating **"Tender Form Submitted Successfully"** shall be displayed, along with a **unique reference/token number**. Bidders are advised to retain a copy of the acknowledgement generated against such reference number. The status of the bid may be tracked under the “Interested Tenders” section.

k) Bidders may revise their submissions, including rates (where applicable) and uploaded documents, up to the **last date and time of submission**, by accessing “Interested Tenders” and selecting **“View Bid Submission”**.

BIDDER QUICK HELP MANUAL

1	**Published Tenders**	To download the e-Tender documents/details, follow the steps given below: - 1. Go to the “Live Tenders” tab available on the Home Page. 2. Enter the “Captcha code” as view above on the page. 3. Live Tenders list will appear on the screen. 4. Click on Action tab, then “View Tender documents/View Item Details”.
2	**Bidder Enrolment**	1. On Home Page Click “Bidder Enrolment”, complete all four steps **Login Setup** **Company Details** **Registration Documents Upload.** 2. To active the User ID send mail to enividahelpdesk@gmail.com.
3	**Login**	Open the browser (Google Chrome/ Microsoft Edge /Mozilla Firefox). Enter URL https://nlmc.enivida.com in the address bar, to access the portal, enter User ID & Password.
4	**Participation**	1. Login with valid Class III DSC (Signing & Encryption), enter the user id and password on above mentioned website. 2. Click “Published Tenders” to view/apply for the Auction. 3. Click “Request Tenders” from the Action tab to request the Tender (Pay Form Fee, Tender Processing Fee through e-Payment/NEFT if required in RFP).
5	**Upload files – Qualifying/Mandatory documents**	Click “Proceed for Bid Submission” after Request the Tender to pay EMD & attach the documents in e-Tender and Click “Submit Bid”.
6	**Download Documents**	1. Click “View Documents” to view/download the Tender documents. 2. To view click. To download the documents.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

B. Instruction to Bidders for e-Auction

a) Bidders shall log in to the e-portal using their **User ID and Password** and authenticate the session using a valid **Digital Signature Certificate (DSC)** by entering the DSC PIN.

b) Upon login, bidders may access the **Forward Auctions** modules from the menu available on the dashboard.

c) To view active auctions, bidders shall navigate to the "Published Auctions" section under the relevant auction module. For participation, bidders must select the relevant auction and click on **"Mark as Interested"** under the Action tab.

d) Bidders shall then proceed to the "Interested Auctions" section and select **"Request Auction"**, followed by **"Proceed for Auction Form Submission"**. Upon completion of the required steps, bidders shall click on **"Submit for Approval"** to complete their request for participation.

e) Upon approval of the request by the competent authority, bidders shall access the **"Live Auction"** section and select **"Auction Dashboard"** under the Action tab for the relevant auction.

f) On accessing the Auction Dashboard, the live bidding interface shall be displayed. Bidders may click on **"Add Items"** to view and arrange the auction items as per their preference or, in case of a single item, to activate the bidding dashboard.

g) Bidders may update the sorting of items at any time by selecting **"Add Items"**, entering the preferred sorting order, and clicking on the **"Update"** option.

h) Bidders may place their bids through the **"My Bid Amount"** section on the Auction Dashboard. The system may provide an **auto-suggestion drop-down** to facilitate incremental bidding in accordance with the prescribed bid increment rules.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

5. E-AUCTION PROCESS: Payment, Bid Conditions, and Participation Requirements

5.1 **Payment of Sale Consideration and Auction Processing Fee** The Successful Bidder shall remit the **Sale Consideration** in favour of ITI Limited ("ITI") through **RTGS/NEFT** only, in accordance with the instructions specified in the Letter of Acceptance ("LoA"). In addition, the Successful Bidder shall pay a non-refundable e-Auction Processing Fee of INR 24,00,000/- (Rupees Twenty-Four Lakhs Only), exclusive of applicable GST and other taxes to the designated auctioning agency, i.e., RailTel, within 7 days from the date of declaration of H-1 on the e-Auction portal (https://nlmc.enivida.com). The issuance of the **Letter of Acceptance (LoA)** shall be subject to receipt of the full Auction Processing Fee.

5.2 **Basis of Sale and Due Diligence**

The Said Property is offered on an **"as is where is", "as is what is", "whatever there is", and "no recourse/no complaint" basis**. Submission of a Bid shall be deemed to constitute that the bidder has undertaken a **complete and independent due diligence** of the Said Property and is satisfied with all relevant aspects, including title, condition, and encumbrances. Upon transfer of ownership, the Successful Bidder shall have **no recourse whatsoever** against ITI, its employees, representatives, advisors or consultants in respect of the Said Property.

5.3 **Time and Currency**

All dates and times specified in the e-auction catalogue (including opening time, closing time, and inspection schedule) shall be construed as **Indian Standard Time (IST)**. All bids and payments shall be made in **Indian Rupees (INR)** only. The Bidders who are interested to purchase Said Property through e-Auction should get themselves registered with Auctioning Agency as bidder for Registration and Eligibility for Participation

Bidders intending to participate in the e-auction shall:

a. register themselves on the designated e-portal (https://nlmc.enivida.com); and
b. submit the prescribed **Pre-Bid EMD** in accordance with the terms and conditions of this RFP.

5.4 **Submission** of Financial and Constitutive Documents Bidders shall submit, as part of their bid, the relevant **financial and constitutive documents**, Agreement and any other documents as specified in this RFP.

5.5 **Financial Qualification Document**

Bidders shall submit **audited annual financial statements for the last three (3) financial years (2022-23, 2023-24, and 2024-25) or** total net worth of the last financial year (2024-25) only, whichever is higher in the format specified in Annexure-2. In case of a consortium, such documents shall be submitted for each consortium member. In case of individual bidders, **net worth certificates** for the last three (3) years **(2022-23, 2023-24, and 2024-25) or** last FY (2024-25), whichever is higher shall be submitted.

5.6 **Mandatory Portal Registration**

It shall be mandatory for all bidders to register on the e-tendering portal of the auctioning agency (https://nlmc.enivida.com) and obtain valid **login credentials (User ID and Password)** prior to participation.

5.7 **Earnest Money Deposit (EMD)**

The **Pre-Bid EMD**, as specified in Clause 7.10 of this RFP, shall be deposited through the prescribed e-payment mechanism prior to the last date and time for bid submission, failing which the bidder shall not be eligible to participate.

5.8 **Bid Submission Process**

Bidders shall access the "Interested Tenders" section on the e-portal and select **"Request Tender".** During this process, bidders shall:

a. pay the EMD through the e-payment gateway
b. upload all required documents in accordance
c. upload all required documents in accordance with the RFP; and
d. complete submission by clicking **"Submit Bid"** followed by **"Final Submit Bid".**

Only upon successful completion of the above steps shall the bid be deemed to have been validly submitted.

6 ELIGIBILITY CRITERIA

6.1 **Eligible Bidders:** Only such persons/entities who are **legally competent to enter into contracts** under applicable law shall be eligible to participate in the bidding process, including:

- individuals;
- HUFs
- companies;
- limited liability partnerships (LLPs) and partnership firms;
- societies and trusts; and
- investment entities such as private equity funds.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

6.2 **Mode of Participation:** Bidders may participate either **individually or as part of a consortium**. In case of a consortium:

a. registration shall be in the name of lead member of the consortium;

b. details of the **Lead Member** shall be provided at the time of registration; and

c. all correspondence to ITI /NLMC shall be addressed to the Lead Member, who shall represent the consortium.

6.3 **Documentary Requirements:** Bidders falling under institutional categories (including companies, LLPs, partnerships, societies, or trusts) shall submit documentary evidence, including but not limited to:

a. Certificate of Incorporation / Registration;

b. Memorandum and Articles of Association / Partnership Deed / LLP Agreement / Trust Deed; and

c. latest audited Annual Reports as mentioned in checklist (Clause 4.4), as part of the bid submission.

6.4 **Formation of SPV**

a. If Successful Bidder is a Consortium, the Consortium shall incorporate an investment vehicle (i.e., a Consortium SPV), any time before signing of the Sale Deed. The shareholding of the Consortium SPV on a fully diluted basis shall be the same as the shareholding / equity / ownership stake of the members in the Consortium. For avoidance of doubt, the Consortium SPV shall be allowed to raise further capital, as long as the shareholding pattern of the Consortium SPV remains the same. Notwithstanding the incorporation of the Consortium SPV, all original members of the Consortium shall continue to remain jointly and severally liable under this RFP.

b. Eligibility Criteria is to be satisfied by the Consortium SPV and all members of the Consortium.

c. Sale Deed is to be signed in favor of the Consortium SPV and all members of Consortium.

d. Self-Declaration for Security Clearance to be provided by Consortium SPV and all members of Consortium as per Annexure 7.

e. A Bidder or a member of a Consortium can be a member in only one Consortium. If a Bidder /member participates in more than one Bid for the Said Property, all Bids of which it is a part shall be summarily rejected.

f. Consortium members shall enter into a duly registered **Consortium**

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Agreement ("CA") (as per Annexure 6), which shall, inter alia, provide that:

i one member, holding at least **41% equity**, shall be designated as the **Lead Member**;

ii the Lead Member shall hold the **highest equity stake** among all members;

iii each consortium member shall hold at least **20% equity stake**;

iv the total number of consortium members shall not exceed **three (3)**;

v the Lead Member shall represent the consortium for all purposes of the Transaction; and

vi all consortium members shall be **jointly and severally liable**.

vii A copy of the Consortium Agreement shall be submitted along with the Technical Bid.

viii The Consortium agreement to be registered in respective Sub Registrar Office.

g. No change in the composition of the consortium or its shareholding structure shall be permitted after submission of the Technical Bid. Bidders shall disclose the **source of funding** and demonstrate financial capability by submitting:
   - audited financial statements (for companies/LLPs), or
   - net worth certificates certified by a Chartered Accountant (for individuals).

h. The bidder(s) shall have a **minimum net worth of at least 25% of the Reserve Price** i.e., INR 421.35 crores, based on a Reserve Price of INR 1,685.40 crores for the Said Property. In case of a consortium, the net worth of members shall be considered **proportionately to their equity participation**, and the contribution of the Lead Member shall be commensurate with its stake. Bidders not meeting this requirement shall be **disqualified** from participation.

i. Examples of Financial Criteria Assessment in case of 3-member Consortium:

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

S. No	Member 1	Member 2	Member 3	Remarks
1.	• Stake in Consortium: **50%** • Net worth: INR. Rs. **500** Crore • Consideration of net worth for financial eligibility: 50% x 500 = **INR 250 Cr**	• Stake in Consortium: **25%** • Net worth: Rs. **450** Crore • Consideration of net worth for financial eligibility: 25% x 450 = **INR 112.50 Cr**	• Stake in Consortium: **25%** • Net worth: Rs. **200** Crore • Consideration of net worth for financial eligibility: 25% x 200 = **INR 50 Cr**	Consortium qualifies, as: Clause 3(a): • All the Members of the Consortium meet minimum proportionate share of the Net worth criteria i.e Proportionate share of member 1 proportionate share of member 2 + proportionate share of member 3

6.5 Any foreign entity participation shall be governed by the laws (including rules, regulations, policy, circulars) issued by the Governmental Authority including but not limited to Foreign Exchange Management Act, 1999, Foreign Direct Investment Policy(ies), and/or Reserve Bank of India ("**Foreign Investment Laws**").

6.6 The financial eligibility required to be met by the bidder is minimum average annual total Net worth during last three (3) financial years (2022-23, 2023-24, 2024-25) or total net worth of the last financial year (2024-25) only, whichever is higher as highlighted in Annexure 2, should be specified as hereunder.

25% of the Reserve Price	INR 421.35 crores

The format in which the details of net worth have to be shared is highlighted in table under clause 4.4 (refer to Sl.No.7 of the table) in bid process and bidder registration section.

6.7 The list provided below is indicative in nature and shall not be taken as an exhaustive list. The bidders must review the tender document in its entirety to ensure completeness, before submitting the bid proposal:

General Documents	**Individual/ HUF**	**Company/ Partnership Firm/ Society/ Trust**
A copy of Bidder's Board Resolution and Power of Attorney or other form of authorization in Favor of the Authorized Representative (in case the Bidder is a company/LLP /partnership firm / trust and society) authorizing the authorized signatory to submit Bid Form	No	Yes
Power of Attorney in favour of Lead Member	Yes	Yes (If bidding in consortium)
Copy of Aadhar Card / Copy of PAN	Yes	Yes
Copy of GST Registration Certificate	Yes, If applicable	Yes
Prior approvals / permissions obtained, if any, in case of FDI.	Yes	Yes
Copy of registration/ incorporation certificate issued by the registrar of companies/firms/ societies/applicable government authority.	No	Yes
Articles of Association, Memorandum of Association/ Partnership Deed/ LLP Deed/ etc. and other Documents of Constitution/ Charter Documents, and documents of registration of the participating legal entity.	Yes, if applicable.	Yes
List of Names and addresses of all foreign collaborators along with Passport Copy/ Identification Proof of Company/Entity.	Yes	Yes
Pre-Bid EMD (Bid Security) - The Prospective Bidders who wish to bid in this e-Auction should submit pre-bid EMDs	Yes	Yes
(In case bidder is an individual/HUF or consortium comprising party of individuals, respectively the following documents need to be submitted)		
Name of the individual	Yes	No
Profession	Yes	No
ITR Details (last 3 years)	Yes	No
Banker's details	Yes	No
Recent Bank Statements for one year	Yes	No

Financial Documents		
Financial Statement of the last three financial years (to be stated in INR) - Audited Annual Financial Statements (along with notes) including **Balance sheets/ Profit-loss accounts** shall be submitted for the last three financial years and the above financial statement shall be certified by Chartered Accountant. - Documents for the purpose of representing the financial capabilities of the company / firm / entity to be duly certified by the auditors or Chartered Accountant.	Yes, if applicable	Yes
Net worth statements in the case of Companies/ LLP/ Partnership Firm/ Trust/ Societies, certified by the statutory auditor shall be required to be submitted for the purpose of calculating the net worth of bidders to demonstrate their financial capabilities.	No	Yes
Individual Net worth statement certified by a Chartered Accountant shall be required to be submitted for the purpose of calculating the net worth of bidders to demonstrate their financial capabilities.	Yes	No
ANNEXURES		
ANNEXURE - 1 BID FORM	Yes	Yes
ANNEXURE - 2 BIDDER'S PROFILE	Yes	Yes
ANNEXURE - 5 POWER OF ATTORNEY	Yes	Yes
ANNEXURE - 6 - FORMAT FOR CONSORTIUM AGREEMENT (IN CASE OF CONSORTIUM) - (The Name of the lead member, the number of members in such consortium, the contact details of each member and the shareholding of each member to be specified clearly).	No	Yes (If bidding in consortium)
ANNEXURE- 7 - SELF CERTIFICATION FORMAT FOR THE SECURITY CLEARANCE	Yes	Yes
ANNEXURE 7A - SECURITY CLEARANCE FORMAT	Yes	Yes
ANNEXURE - 8 - FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD WITH REGARD TO BLACKLISTING/ NON-DEBARMENT, BY ORGANISATION	Yes	Yes

ANNEXURE - 9 - DRAFT CONFIDENTIALITY AGREEMENT	Yes	Yes

*Aadhar Card, PAN Card, PIO card, OCI card, Current address proof, Passport, Address proof of Residence in India, attested signature from any of the Nationalized Banks in India (where individual is the Account Holder) required under Indian Laws for proof of NRI.	Submission of Bid (NRIs)

7 SPECIFIC INSTRUCTION

7.1 Invitation of Bids

This Request for Proposal ("RFP") is issued by NLMC on behalf of ITI for inviting bids from prospective bidders/interested parties ("Prospective Bidders") for purchase of the Said Property.

7.2 Review of Document

Prospective Bidders are advised to carefully examine the contents of this RFP and submit their bids along with all information and documents as prescribed herein.

7.3 Property Information on Portal

Details of the Said Property displayed on the e-portal (https://nlmc.enivida.com) are **indicative and subject to change** at the sole discretion of ITI in consultation with NLMC prior to commencement of the e-auction. Bidders are advised to rely on the information available during the **live auction stage** and undertake independent verification.

7.4 Addendum / Corrigendum

NLMC on behalf of ITI may issue **addenda/corrigenda** prior to commencement of the e-auction to clarify, amend, modify, supplement, or delete any provision of this RFP. Such addenda/corrigenda shall form an integral part of this RFP.

7.5 Virtual Data Room (VDR)

Prospective Bidders may be provided access to a **Virtual Data Room (VDR)** hosted on the website https://nlmc.enivida.com, subjected to payment of VDR Charges of Rs 10,000 (excluding taxes) through e-payment gateway, containing documents and information relevant to the Said Property, for the purpose of due diligence, in addition to physical inspection as per Clause 7.6.

7.6 Inspection of Said Property

The Said Property may be inspected on date(s) as specified on page 4, during office hours in the presence of ITI officials/authorized representatives.

Contact Officials for Inspection:

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

a. Jothivel Sellaiah, DGM, ITI |Email:jvsellaiah_crp@itiltd.co.in | Ph: 9449074994
b. Praveena, |Email: praveena_crp@itiltd.co.in | Ph: 9481018490

The Said Property is offered on an **"as is where is", "as is what is", "whatever there is", and "no recourse/no complaint basis"**, and the principle of *caveat emptor* shall apply. The e-auction schedule (commencement/closure) shall be as specified in this RFP and on the e-portal.

7.7 Pre-Bid Meeting

A pre-bid meeting shall be conducted as per the schedule specified at page no. 4. Bidders may submit queries in writing up to the designated email IDs: am-nlmc@gov.in and dm-legal-nlmc@gov.in

7.8 Due Diligence

Bidders shall undertake their own **independent due diligence** of the Said Property. All costs and expenses associated with such due diligence shall be borne solely by the bidders.

7.9 Auction Results / Status

Bidders shall independently view the e-auction results/status on the e-portal under the **"View Competitor Bids"** tab immediately upon closure of the auction.

7.10 Earnest Money Deposit (EMD)

7.10.1 Prospective Bidders shall submit a **Pre-Bid EMD** of **INR 33.71 crores i.e. 2% of the Reserve Price** through the e-payment gateway on the designated e-portal. No interest shall be payable on the EMD.

7.10.2 Said EMD shall be refundable to the unsuccessful bidders within 7 (seven) working days. The EMD of the Successful Bidder shall be retained by ITI and may be adjusted towards the balance sale consideration (e.g., part of the 75% payment) upon approval of the sale by ITI, in accordance with this RFP.

7.10.3 No interest whatsoever will be paid on this Pre-bid EMD/Security Deposit. The pre-bid EMD of the Successful Bidder will be retained by ITI as Security Deposit. If ITI Limited approves the sale, then this non-interest-bearing Security Deposit may be adjusted towards balance payment to be made by the buyer, to be made as per the Terms and Conditions.

7.11 Approval of H1 Bid

The highest bid ("H1 Bid") received in the e-auction shall be **subject to approval** by competent authority. Competent Authority reserves the absolute right to **accept or reject** the H1 Bid without assigning any reason. The decision of such authority shall be communicated to the auctioning agency and the H1 bidder. In the event of non-acceptance of the H1 Bid, the EMD of the H1 bidder shall be **refunded without interest** by ITI.

7.12 **Payment of Sale Consideration**

The Successful Bidder shall pay the Sale Consideration to ITI Limited ("ITI") through **RTGS/NEFT** in accordance with the following instalment schedule:

Installments	Percentage of Consideration	Timeline (T) From the date of issue of acceptance letter
First	25%	T + 10 Days
Second	30%	T + 40 Days
Third	45%	T + 90 Days (after adjusting EMD amount)

T: Date of issue of letter of Acceptance (including the date of issue) by ITI.

Note: *The installments / payments of sale consideration shall be deposited in the Escrow Bank Account of the ITI as per following details:*

Account Name: ITI NLMC MONETISATION ACCOUNT
Bank Account Number - 45473981091
IFSC Code - SBIN0009077

7.12.1 **Default in first Instalment-** Failure to deposit the **first instalment (25% of the Sale Consideration)** within the stipulated timeline shall result in **automatic forfeiture of the EMD**, without any further notice. In such event, ITI on advise of NLMC shall have the right to **cancel the LoA and dispose off the Said Property** in such manner as it deems fit.

7.12.2 **Delay in Subsequent Instalments-** In the event of delay in payment of the **subsequent instalment (second onwards)**, a **simple interest at the rate of 12% per annum** shall be payable for a maximum grace period of **30 (thirty) days** beyond the prescribed due date.

7.12.3 ITI and/or NLMC shall not be responsible for any delay in payment arising from the bidder's inability to arrange funds, including delays in securing financial assistance from banks or financial institutions.

7.12.4 **Default Beyond Grace Period-** Failure to pay any instalment (second onwards) within the additional **30-day grace period**, along with applicable interest, shall result in:

(a) **forfeiture of the EMD**; and

(b) **forfeiture of the amount already paid**, including any paid installments. **The**

parties expressly agree that such forfeiture represents a genuine pre-estimate of liquidated damages suffered by ITI due to transaction failure, administrative costs, and marketing expenses, and shall not be construed as a penalty

(c) the **Letter of Acceptance ("LoA") shall stand automatically terminated**, without any further notice;

(d) ITI shall be entitled to **dispose off the Said Property through any method convenient to ITI, at the risk and cost of the successful bidder** and recover any shortfall from the successful bidder, without prejudice to its other rights.

(e) The successful bidder who defaults in payment of any of the installment after issuance of LoA shall be blacklisted for two years from participation in any of the future auction of ITI ltd. Properties.

(If the due date falls on a non-working day/holiday, the next working day shall be deemed to be the due date).

7.12.5 **Risk and Cost Clause**- Notwithstanding anything contained herein, in the event of default by the Successful Bidder in making payments within the prescribed timelines, ITI on advice of NLMC shall have the right to cancel the allotment and re-sell/ dispose off the Said Property at the risk and cost of the bidder**.** Any shortfall in realization, as compared to the accepted bid value, shall be recoverable from the defaulting bidder, without prejudice to other rights available to ITI.

7.13 **Successful bidder's inability to conclude the transaction:** In the event Successful Bidder is an individual (person) and is unable to complete the sale of the Said Property as per the terms of the e-Auction for any such reason as the death of the person, it shall be the responsibility of his/her legal heir/assignees (successor) to adhere to the terms of e-Auction and complete the sale process in accordance with the e-Auction terms. In case the successor of the Successful Bidder decides to pull out of the transaction, for whatever reason, the Pre-bid EMD and all other further payments made by the bidder (if any) will be forfeited.

7.14 **Liabilities consequent to full payment:**

a. **Post-Payment Approvals and Permissions:** Upon payment of the entire Sale Consideration by the Successful Bidder, all approvals, consents, licenses, and permissions required for effective transfer and mutation of the Property in favour of the Successful Bidder shall be the sole responsibility of the Successful Bidder. *Provided that*, ITI shall extend reasonable assistance by issuing and furnishing such internal approvals, permissions, and consents as are within its control and

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

authority.

b. Execution of Sale Deed:

i ITI shall execute the Sale Deed(s) in favour of the Successful Bidder upon receipt of the entire Sale Consideration and subject to the Successful Bidder's compliance with all terms and conditions of the e-Auction.

ii All costs and expenses relating to the execution, documentation, registration, and completion of the Sale Deed(s), including but not limited to stamp duty, registration charges, taxes, duties, cess, levies, and legal expenses, shall be borne solely by the Successful Bidder.

iii A draft Sale Deed shall be provided to the Successful Bidder upon receipt of the entire Sale Consideration. The Successful Bidder shall, at its own cost and responsibility, undertake all necessary steps for registration and transfer of the Property in its name.

iv ITI shall complete the conveyance and related documentation in respect of the Property in favour of the Successful Bidder, subject to receipt of the full Sale Consideration and fulfilment of all applicable terms, conditions, and formalities by the Successful Bidder.

v The detailed terms of the transaction, including the respective rights and obligations of the parties, shall be set out in the Sale Deed.

7.15 **Force Majeure:** ITI shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, pandemic, go-slow, lockout, closure, dispute with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Government's actions, civil commotion, breakdown of machinery, terrorism, shortage of labour acts, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes or not and the existence of such cause or consequence may operate at the sole discretion of ITI to extend the time of performance on the part of ITI by such period as may be necessary to enable ITI to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written. ITI shall not give any indemnity with respect to the Said Property.

7.16 **Possession of The Land Plot /Parcel:** Procedure for taking possession - Upon receipt of the full and final Sale Consideration, ITI shall, in writing, offer possession of the Land to the Successful Bidder in accordance with the terms of the Sale Deed.

The Successful Bidder shall take possession of the Land within a period of 60 (sixty) days from the date of receipt of the full and final Sale Consideration by ITI but not before successful execution of sale deed.

Subject to applicable law, ITI shall execute the Sale Deed in favour of the Successful Bidder within 60 (sixty) days from the date of receipt of the full and final Sale Consideration.

7.17 **Holding Charges:** The possession of the Land allotted shall have to be taken over by the Successful Bidder by the due date intimated in the "offer of possession", failing which "Holding Charges" @ Rs 10,000.00 per acre, per month shall be charged for the entire period of delay. During the aforesaid period of delay in taking possession of the Land plot/ block by the Successful Bidder, the Land shall continue to be in possession of ITI at the sole risk, liability, responsibility and cost of the Successful Bidder w.r.t. its physical condition during such period of delay.

8 GENERAL INSTRUCTIONS

8.1 Sale process of the aforementioned property shall be carried out by ITI or its Authorized representative as per the terms and conditions mentioned hereunder, in any case they may alter the same, if required, with prior intimation, for best results and best practices.

8.2 **VALIDITY OF BIDS:** All the bids will be valid for 180 (One Hundred Eighty) days from the date of closing of e-Auction, excluding the date of closing. In case the 180th day falls on a holiday or remains closed for NLMC/ITI, such Bids will be deemed to be automatically extended to be valid up to the next working day of NLMC/ITI. NLMC/ITI may however request the Bidders to extend the validity of their Bids for a specified additional period. The Bid Validity Period of the Selected Bidder shall stand extended till the date of execution of the Sale Deed.

8.3 **PERIOD OF CONTRACT:** The terms and conditions of this RFP and Letter of Acceptance shall be valid upto the date of registration of the property in favour of the Successful Bidder**.**

8.4 **DUE-DILIGENCE BY THE BIDDER:**

a. **Due Diligence and Disclaimer**

The Bidders shall independently verify and satisfy themselves as to the correctness, accuracy, and completeness of all particulars of the Said Property, whether provided in writing, electronically, or verbally. The Bidders shall conduct their own due diligence, at their own cost, with respect to all aspects of the Said Property, including but not limited to title, encumbrances, measurements, boundaries, specifications, and applicable laws.

Submission of a Bid shall be deemed to constitute that the Bidder has undertaken full and independent due diligence and is satisfied with all aspects of the Said Property. No claim, objection, or complaint shall be entertained by ITI/NLMC after submission of the Bid on any ground whatsoever, including any alleged deficiency in information, documents, or title of the Said Property.

b. **Deemed Knowledge and Inspection**

Each Bidder shall be deemed to have full knowledge of the Said Property, its condition, relevant documents, and all related information, irrespective of whether the Bidder has physically inspected or verified the same. The Bidders shall be deemed to have inspected and verified the Said Property to their satisfaction.

Bidders may, in their own interest and at their own cost, inspect the Said Property and verify all details, including area and boundaries, prior to submission of the Bid. Any such inspection or due diligence shall be conducted without disturbing the peaceful possession or affecting the title of the Said Property.

c. **Title, Identity, and Property Particulars**

Each Bidder shall be deemed to have satisfied itself regarding the title, identity, and all particulars of the Said Property, including names, descriptions, quantities, quality, specifications, measurements, boundaries, and abuttals. The Bidder shall be deemed to accept the identity of the Said Property notwithstanding any discrepancy, variation, or inconsistency between the particulars provided and the actual Property.

d. **Statutory Compliance and Approvals**

It shall be the sole responsibility of the Bidder to ensure compliance with all applicable laws, including but not limited to foreign investment laws, and to obtain all requisite approvals, permissions, and consents from concerned authorities for completion of the Transaction.

In the event the Bidder fails to obtain any such approvals or is otherwise unable to complete the Transaction within the stipulated timelines, the same shall constitute a breach by the Bidder. In such case, the Earnest Money Deposit (EMD) shall be liable to be forfeited, and the Bid shall stand cancelled without any further liability on NLMC/ITI.

e. **CAUTION IN SUBMISSION OF BID:** The Bidder shall be solely responsible for all consequences arising out of the Bid submitted by it, including any error, omission, or wrongful bidding. No complaint or representation shall be entertained by NLMC/ITI or their agencies in this regard.

Bidders are advised to carefully verify all details, including the Bid Amount, number of digits, unit of measurement, and other particulars, prior to submission of the Bid. Bids shall be submitted only in prescribed multiples of INR Twenty-Five Lakhs per acre, and no decimal bids shall be permitted.

During the e-Auction, only the Property Identification Number shall be displayed. It shall be the responsibility of the Bidder to verify the details of the Said Property prior to bidding. No complaint or representation in this regard shall be entertained.

f. **No Modification by Bidders**

No Bidder shall have the right to amend, modify, supplement, or issue any addendum to these Terms and Conditions.

g. **Right to Accept, Reject, or Withdraw**

Notwithstanding anything contained herein, competent authority reserves the absolute right, at any time prior to execution of the Sale Deed, to accept or reject any Bid, or to withdraw the Said Property (in whole or in part) from sale, without assigning any reason. In the event of such withdrawal, all amounts paid by the Bidders shall be refunded without interest. The Bidders expressly acknowledge that they shall have no right to question or challenge the exercise of such discretion by the competent authority.

h. **Postponement of Auction**

In case of postponement of the e-Auction due to any exigency, the same shall be notified on the nlmc.enivida.com and NLMC website.

i. **Participation by NRIs**

Non-Resident Indians (NRIs), subject to applicable laws, may participate upon fulfilling all eligibility criteria and furnishing requisite documentation, including but not limited to PAN, passport, OCI/PIO card (if applicable), address proof, and bank attestation.

Successful NRI Bidders shall make all payments in Indian Rupees and comply

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

with all applicable laws, rules, and regulations, including those issued by the Government of India from time to time.

j. **Compliance with Applicable Laws**

Each Bidder shall ensure that it is legally eligible and permitted to participate in the e-Auction and undertake the Transaction under applicable laws.

k. **Cancellation for Breach**

The sale shall be liable to be cancelled in the event of any violation of the Terms and Conditions of the RFP by the Bidder.

l. **Taxes and Charges**

All applicable taxes, duties, levies, charges, fees, stamp duty, registration charges, and other statutory outgoings of whatsoever nature shall be borne solely by the Successful Bidder.

m. **Development and Utilities**

The Successful Bidder shall be solely responsible for obtaining all permissions, approvals, and sanctions required for any development of the Said Property and for payment of all related charges.

The Successful Bidder shall also arrange, at its own cost, for utilities such as electricity, water supply, drainage, and other services. ITI shall have no responsibility in this regard.

n. **Right to Amend Auction Documents**

ITI on advice of NLMC reserves the right to defer, cancel, alter, amend, or modify the Notification, Advertisement, Bid Document, or Auction Catalogue at any time prior to commencement of the e-Auction.

All amendments shall form an integral part of these Terms and Conditions, and no separate individual intimation shall be provided.

o. **Communication**

All correspondence shall be made to the address/email provided by the Bidder at the time of registration. It shall be the responsibility of the Bidder to ensure that such details remain valid and updated.

p. **"As Is Where Is" Basis**

The Said Property is offered on an "as is where is", "as is what is", and "no complaint" basis. Bidders shall inspect and satisfy themselves as to the condition, location, and all other aspects of the Said Property prior to participation.

No claim or objection shall be entertained after submission of the Bid on any ground whatsoever, including discrepancies in particulars or title.

q. **Existing Utilities and Encumbrances**

In the event any utilities, including electrical lines, water pipelines, drainage systems, or communication cables, pass through the Said Property, the Successful Bidder shall, at its own cost and expense, arrange for their relocation or adjustment in consultation with the concerned authorities. ITI shall bear no responsibility in this regard.

r. **Possession**

Physical possession of the Said Property shall be handed over to the Successful Bidder upon execution of the Sale Deed, in accordance with the terms thereof.

s. **Final Authority**

In case of any ambiguity, dispute, or matter expressly provided/ not expressly provided for in these Terms and Conditions, including issues relating to payment, registration, or the e-Auction process, the decision of competent authority at ITI in consultation with NLMC shall be final and binding on all Bidders.

t. **Cost and Expenses:** The cost and expenses of preparation, stamp duty and registering the Conveyance/Sale Deed and all other incidental expenses including Mutation shall be borne by the allottee/successful bidder. The Successful Bidder shall also pay any other duty/charges as may be levied by any other authority including all betterment charges or development levies, if any, charged by Govt. or local authorities.

8.5 **Compliance to Terms & Conditions:**

i. The terms and conditions of the auction shall be strictly followed by the successful bidder/allottee and in case of any breach of terms and conditions of the auction prior to the registration of the Sale Deed, the allotment shall be cancelled and the EMD and all other monies paid shall be forfeited as liquidated damages. If any material breach of the survival terms of this RFP occurs after the registration of the Sale Deed, ITI shall have the right to seek judicial cancellation of the Sale Deed and/or compel the Successful Bidder to execute a deed of re-conveyance at the Successful Bidder's sole cost and expense. The Orders of the competent authority at ITI in consultation with NLMC and regarding the interpretation of any conditions of the auction shall be final and binding.

ii. In case of doubts or disputes or in respect of any matter not provided for in these terms and conditions and in case of any dispute regarding payment/registration of the said property or any other matter relating to this e-auction, the decision of competent authority at ITI in consultation with NLMC shall be final and binding.

8.6 **Dispute Resolution & Applicable Law:**

a. In the event of any question, dispute or difference arising under this RFP, including any question regarding its existence, validity or termination, or in connection therewith, the Parties shall endeavour to settle it by mutual negotiation and amicable settlement at the appropriate level.

b. In the event of non-resolution of any of the above through the aforesaid procedure, the same shall be settled by the Secretary, DoT/ CMD, ITI which shall be final and binding upon the parties.

c. This RFP shall be governed by and construed in accordance with the laws of the Republic of India and the Courts at Bengaluru shall have exclusive jurisdiction over all the matters relating to or arising out of this RFP.

d. The law governing this RFP and related agreements shall be Indian Contract Act, 1872 or any other applicable laws.

8.7 **Addresses for Communication:** All notices related to this Bid including Clarifications/Amendments/Addendums to the Bid document shall be available on https://nlmc.enivida.com under Action Tab "Corrigendum" option and NLMC website.

8.8 The Successful Bidder must meet the Eligibility Criteria on the date of submission of the Tender and must continue to be eligible throughout the Transaction until its completion. Successful Bidder shall have the obligation to immediately notify the ITI & NLMC on it becoming ineligible any time during the Transaction. In the event of any Successful Bidder getting disqualified or not meeting the eligibility criteria, such Successful Bidder shall not be permitted to continue to participate in the Transaction.

8.9 All financial statements or data to be derived therefrom for the evaluation of Financial

Criteria referred herein shall mean on a consolidated basis.

8.10 **Saving Clause**: If any provision of this document, or the application of such provision to any person or circumstance, is held invalid in accordance with law, the remainder of this document, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

8.11 **Consequence of mis-representation**: If the sale is found to be obtained by any misrepresentation, concealment, and suppression of any material facts by the Bidder/ Allottee, the sale of said property shall be cancelled prior to registration. Further for any violation /breach of the terms and conditions occurring prior to registration, the sale of the said property shall be liable to be cancelled and the aforesaid Conveyance/Sale Deed if already executed, shall be subject to judicial cancellation and re-conveyance at the cost and risk of the Bidder/Allottee. The Bidder/allottee shall not be entitled to any compensation whatsoever, or to the return of any Sale Consideration or monies paid. Legal action for such misrepresentation, concealment, suppression of material facts, violation /breach of the terms and conditions shall also be taken.

8.12 **Area of the Said Property and Adjustment of Consideration**: The land offered for monetization, as described in the Background, admeasures 44.03 (Forty- Four point Zero Three) acres situated along Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka, India – 560016 (hereinafter referred to as the "Said Property"). For the purposes of this RFP, the aforesaid extent of 44.03 acres shall be considered as the land area available for monetization.

In the event of any variation in the land area at the time of handover, such variation shall be determined through a joint measurement conducted by the Revenue & Stamps Department, Government of Karnataka in the presence of representatives of ITI and the Successful Bidder. The cost of such measurement shall be borne by the Successful Bidder.

Upon determination of the revised land area, the H1 Bid Value shall be adjusted on a pro-rata basis in accordance with the following formula:

$$\text{Adjusted Bid Value} = \frac{\text{H1 Bid Value}}{44.03} \times \text{Revised Land Area (in acres)}$$

For the avoidance of doubt, any increase or decrease in the land area shall proportionately increase or decrease the total consideration payable, and no

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

other claim, compensation, or adjustment shall be admissible.

8.13 The interested Bidders may obtain further information from: -

A. For Site related information:

i. Jothivel Sellaiah, DGM, ITI Email- jvsellaiah_crp@itiltd.co.in, Phone No. 9449074994.

ii. Praveena, Email-.praveena_crp@itiltd.co.in , Phone No. 9481018490

B. Consultants of the Site (Jones Lang LaSalle Property Consultants India Pvt. Ltd.):

i. Shubham Sharma (Shubham.SSharma@jll.com), +91-8503969395

ii. Christopher Monisse (Christopher.Monisse@jll.com), +91-9880220435

C. For Tender related information from:

i. Mr. Sanjesh kumar Ranwa, Email: sanjesh.ranwa@gov.in, Ph: 011-24363606

ii. Ms. Nisha Yadav, Email: dm-legal-nlmc@gov.in, Ph: 011-24363606

D. For any escalated queries, below officials from NLMC may be contacted:

i. Mr Pradeep Kumar, ED, NLMC, Email: pradeepsheoran@ord.gov.in, Ph: 011-24363606

ii. Mr Sunil Sahu, GM, NLMC, Email: sunil.sahu19@gov.in, Ph: 011-24363606

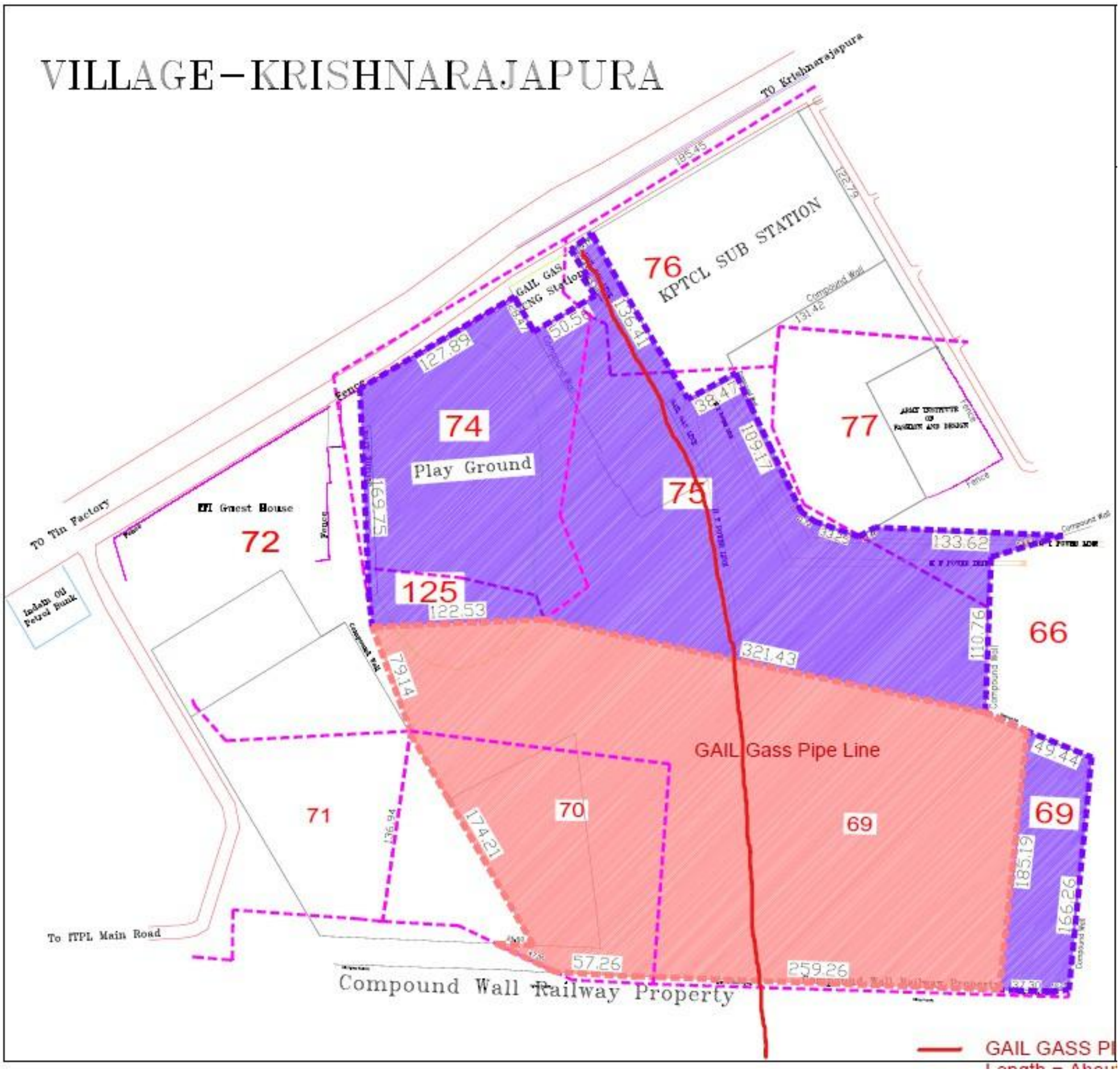
We are willing to abide by the terms and conditions referred to above which would, inter alia, form part of the Agreement Letter and the final Sale Deed.

Authorized Signatory

Date: 18.08.2026

Seal (if any)

9 SCHEDULE - LAYOUT MAP



Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

10 DISQUALIFICATION

1. Completeness of Tender:

Any Tender found to be incomplete in content, deficient in required attachments, or lacking in authenticity may be rejected by ITI/NLMC. Notwithstanding the above, ITI/NLMC reserves the right, at its sole discretion, to seek clarifications or call for submission of missing or additional documents from any Prospective Bidder for the purpose of addressing minor omissions or deficiencies during the qualification process. No such request or clarification shall be deemed to confer any right or expectation on the Prospective Bidder.

2. Right to Disqualify:

Without prejudice to any other rights or remedies available to ITI/NLMC, ITI/NLMC reserves the right, at its sole discretion, to disqualify any Prospective Bidder or any member of a Consortium, and to reject its Tender at any stage of the bidding process, for reasons including but not limited to the following:

a) Any misrepresentation/ false statement made by a Prospective Bidder/ any Consortium Member at any stage of the Transaction, whether in the Tender, supporting documentation or otherwise and whether written or oral.

b) If the Tender submitted by a Prospective Bidder is, in any respect, inconsistent with, or fails to comply with, the requirements of this RFP, including but not limited to non-submission of the prescribed non-refundable Tender Fee, such Tender shall be liable to rejection.

c) If any condition or qualification or any other stipulation is inserted by the Prospective Bidder/ any Consortium Member, in the Tender submitted by them.

d) Failure by Prospective Bidder/ any Consortium Member to provide the necessary and sufficient information required to be provided in the Tender in accordance with the RFP.

e) Failure by Prospective Bidder/ any Consortium Member to provide, within the time specified by the ITI/NLMC, the supplemental information sought for evaluation of the Tender.

f) Submission of more than one (1) Tender by any Prospective Bidder either as sole bidder or as Consortium Member in which case, all such Tenders shall be rejected.

g) The Prospective Bidder not satisfying the eligibility and requisite qualification criteria specified in the Tender Request and hence not being eligible.

h) Failure by Prospective Bidder/ any Consortium Member to comply with any other condition or requirement as listed in the RFP.

i) Failure to comply with any reasonable request of NLMC /ITI in relation to the Transaction.

j) If ITI/NLMC is not satisfied with sources of funds/ownership structure of the Prospective Bidder.

k) If at any time, it is discovered that the Prospective Bidder/ Consortium Member are subjected to winding up/insolvency/ bankruptcy proceedings or other proceedings of a similar nature.

l) Any information regarding or in connection with the Prospective Bidder/ Consortium Member, their directors, their Associate Company, Subsidiary, Promoter or Promoter Group which becomes known that is detrimental to the national security and/or national interest and/or the Transaction.

m) Prospective Bidder/ Consortium Member is prohibited or restricted under FEMA, 1999 or any rules or regulations made there under. It being clarified that sectors where government approval is required will not be considered as 'restricted'.

n) If it is discovered at any stage of the Transaction that the Prospective Bidder/ Consortium Member does not possess requisite corporate authorizations to participate in the Transaction.

o) Where Prospective Bidder is a Consortium, if any of the Consortium Members are disqualified, the Consortium shall automatically stand disqualified.

p) Breach of any undertaking under any documents executed by the Prospective Bidder in connection with this Transaction.

q) The Prospective Bidder/ any Consortium Member who is not qualified to participate in the Transaction pursuant to the Government of India office memorandum No. 3/9/2016-DoD-II-B dated September 28, 2017, as amended from time to time.

r) If the Prospective Bidder/ any Consortium Member does not satisfy any of the requirements as may be issued by the ITI/NLMC by way of notifications/ guidelines / circulars or such similar notifications from time to time, including

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

any conditions for qualification, the Tender submitted by the Prospective Bidder shall be disqualified.

s) Integrity Pact Clause: If a Prospective Bidder/any Consortium Member is found involved in corrupt practices, unfair means or illegal activities or found to have been directly or indirectly engaged in any action or conduct to influence the process envisaged under this RFP during any stage of the Transaction or during the bid process and during the negotiation and execution of the Sale Deed, the Prospective Bidder shall be disqualified, at the sole discretion of ITI/NLMC/competent authority.

t) NLMC/ITI's determination that one or more of the events specified in this Document has occurred shall be final and conclusive.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

ANNEXURES

Annexure - 1
(Refer Paragraph 6.7)

BID FORM

[*On the Letterhead of the Bidder/Lead Consortium Member*]

To,

ITI LIMITED

ITI Bhavan, Dooravaninagar,

Bangalore- 560016

Kind Attention:

Subject: Bid for the proposed sale of Land Parcel held by ITI Limited (**ITI),** admeasuring **44.03 acres** located along **Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka – 560016, India** (the "**Said Property**") collectively, referred to as the (**Transaction**).

Dear Sir,

1. I/We, the undersigned (**Name of the Bidder/s**) have received/ deemed to have received and reviewed all the requisite and relevant information pertaining to the Said Property as contained in the RFP Document or otherwise and having read, understood and considered all other relevant information, I/We hereby give a bid for participating in the Bid Process for purchase of the Said Property on the following terms and conditions:
   (a) I/We am/are interested in taking the ownership rights of the Said Property subject to acceptance of the bid contained in this letter which once accepted will be binding on us/me.
   (b) I/We confirm and represent that we have the requisite corporate authorizations to submit the this bid form.
   (c) We represent that all the information provided in this bid Form along with supporting documents is complete and accurate in all respects.
   (d) We have agreed that [●] (insert name and designation of individual) will act as our representative/representative of the Consortium and has been

duly authorised to submit this bid form along with all the documents to be submitted pursuant to this bid form ("Representative").

(e) We agree to form an investment vehicle (SPV), prior to signing the Sale Deed. The shareholding of the Consortium SPV shall be the same as the shareholding of the Members in the Consortium on a fully diluted basis (applicable for the case of Consortium). We undertake that in the event we are selected as the Successful Bidder and make the investment through a SPV then each Consortium Member, shall be jointly liable for obligations of the SPV and shall also be a party to the Sale Deed along with the SPV. The Lead Member shall, additionally, be responsible for ensuring the individual and collective commitment of each of the Consortium Members in discharging all of their respective obligations in connection with the bid form. (Applicable for the case of Consortium).

(f) I/We agree that I/we have paid EMD.......only as Pre- Bid EMD in favour of ITI through ………………………….. dated ……………………….

(g) I/We agree that in case I/we am/are selected as Successful Bidders and if I/ we wish to withdraw from the bid process after signing the Acceptance Letter, ITI shall retain the EMD paid by us, as reasonable pre-estimated liquidated damages, and we shall not claim the same from ITI or their representatives nor shall we have any claim on the Said Property, and ITI has the right to use/ sell the Said Property as it may deem fit without any intervention from us.

(h) I/We agree that in case I/we am/are the Successful Bidder, I/we shall pay the entire consideration amount in accordance with terms of Acceptance Letter and then get signed/ executed the Sale Deed and lodge the same for registration with the designated Sub-Registrar of Uttar Pradesh State Government in accordance with the Acceptance Letter.

(i) I/We agree that in case I/we am/are the Successful Bidder, I/we shall bear and pay stamp duty, registration charges, Goods and Services Taxes and all other statutory amounts and expenses in respect of the Transaction contemplated herein.

(j) In the event of my/our failing to abide by the terms of the Document/ Acceptance Letter (in case I/we am/are the Successful Bidder), ITI shall without any further recourse to me/us be entitled to forfeit the entire money deposited by me/us as reasonable pre-estimated liquidated damages and I/we will not be entitled to claim damages or any other reliefs from/against ITI.

2. I/We shall forthwith make available to ITI any additional information they may find necessary or require supplementing or authenticate the Bid and its supporting documentation failing which I/We agree and confirm that my/our Bid shall be entitled to be rejected by ITI at any time without assigning any reason therefor.
3. I/We hereby assure, represent, and declare as under:
   (a) I/We have adequate financial capabilities to purchase the Said Property; that in the event that ITI discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid from further participation in the Bid Process;
   (b) I/We undertake that in case due to any material change in facts or circumstances or the applicable laws during the Bid Process, due to which we are attracted by the provisions of disqualification in this RFP, we shall intimate ITI of the same immediately;
   (c) ITI and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from us and such right will not discharge us/me from our representation of all the information provided by us to ITI as true and accurate in all respects;
   (d) I/We, hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge in any Court of Law or question any decision taken by ITI in connection with the selection of Successful Bidders or in connection with the Bid Process itself, in respect of the Transaction and the terms and implementation thereof.
   (e) Integrity Pact Clause: If any Prospective Bidder/any Consortium Member is found involved in corrupt practices, unfair means or illegal activities or any act or conduct directly or indirectly to influence any person relating to this RFP during any stage of the Transaction or during the bid process

and during the negotiation and execution of the Sale Deed, the Prospective Bidder shall be disqualified, at the sole discretion of ITI.

4. I/We understand that:
   (a) All Bid submitted shall remain valid for a period of 180 (One Hundred Eighty) days from the Bid Submission Cut Off Date as mentioned at Page 4 of this RFP or till the bids are rejected, whichever is earlier;
   (b) ITI in consultation with NLMC may in their absolute discretion reject or accept any bid, cancel the Bid Process, or reject all Bids; and
   (c) ITI in consultation with NLMC has the right to reject my/our bid without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever and their decision will be final and binding on us.
5. I/We acknowledge that the ITI and NLMC will be relying on the information provided in the bid and the documents accompanying such bid for qualification of the Bidders and I/we declare that all statements made by us and all the information provided by us pursuant to this bid are complete, true and accurate.
6. I/We have read the RFP Document with Annexures and I/we agree to abide by the same and declare that we are completely qualified and eligible as per the RFP document.
7. List of Enclosures:
   (a) A copy of Bidder's Board Resolution authorizing the authorized signatory to submit Bid Form (in case the Bidder is a company/LLP / partnership firm / trust and society). During the Bid Process, such authorized signatory only shall be entertained for all communications;
   (b) General Power of Attorney
   (c) Power of Attorney in favour of Lead Member.
   (d) Certified true Copy of the Consortium Agreement between the Consortium Members
   (e) Copy of Aadhar Card / Copy of PAN
   (f) Copy of GST Registration Certificate
   (g) Financial closure documents (Annual financial statements, bank records, etc.)
   (h) Prior approvals / permissions obtained, if any, in case of FDI.

Dated ____________________

Name of Bidder ____________________

Signature of authorised Person ____________________

Name of Authorised Person ____________________

Rubber stamp/Seal, if any ____________________

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Annexure - 2

(Refer paragraph 5.2)

BIDDER'S PROFILE (Supporting documents with respect to the Prospective Bidder and a brief write-up about the background and profile are to be certified by their auditor or chartered accountants in the case of individuals and attached)

[*On the Letterhead of the Bidder*]

BIDDER's DETAILS

Sr No	ITEMS	DETAILS
1.	Name of the Bidder/Entity	
2	Legal Status	{Individual/HUF/sole proprietorship firm/ partnership firm/ limited liability partnership/ private limited/ public limited company/society/trust/fund}
3	Bidder Status	{Sole Firm/ Lead Member/ Member of Consortium}
4	Full Address of Reg. Office with Telephone No. Mobile No. & E-Mail	
5.	a) Name of the authorized representative (b) Designation and postal address	
6.	Year of incorporation/registration of the company / LLP/ partnership firm / trust / society/funds under Companies Act, 1956/2013/ Limited Liability Partnership Act, 2008/ Indian Partnership Act, 1932/ Indian Trusts Act, 1882/ Societies Registration Act, 1860/ Applicable Law.	
7	Banker's Name and Address	

8.	PAN /TAN No. (Attach Self Attested copy)	

* In case of Consortium: The information above should be provided for all the members of the consortium along with their equity participation.

Following documents shall be provided by the Bidder to demonstrate eligibility:

1. Copy of registration/ incorporation certificate issued by the registrar of companies/firms/ societies/applicable government authority.
2. Articles of Association, Memorandum of Association/ Partnership Deed/ LLP Deed/ etc. and other Documents of Constitution/ Charter Documents, and documents of registration of the participating legal entity.
3. Board Resolution/Power of Attorney/any other form of authorization in favor of the Authorized Representative of the Entities.
4. Copy of PAN/GST Certificate.
5. List of Names and addresses of all foreign collaborators along with Passport Copy/ Identification Proof of Company/Entity.
6. Copy of audited annual financial statements including Balance Sheet and Profit & Loss Account statement of the firm for the last three (3) financial years.
7. Financial Statement of the last three financial years (to be stated in INR)[1].

Sr No.	Particulars	FY 2022-23	FY 2023-24	FY 2024-25
1	Annual Turnover			
2	Total Assets			
3	Current Assets			
4	Total Liabilities			
5	Current Liabilities			
6	Net Worth			
7	Working Capital			
8	Net Profit			

Note: The above highlighted table is only for representational purposes. The original audited financial statements are the be provided by the bidders in standard format.

[1] Audited Annual Financial Statements (along with notes) including Balance sheets/ Profit-loss accounts shall be submitted for the last three financial years and the above financial statement shall be certified by Chartered Accountant.

8. Documents for the purpose of representing the financial capabilities of the company / firm / entity to be duly certified by the auditors or Chartered Accountant.

* In case of Consortium: The information above should be provided for all the members of the consortium.

BACKGROUND OF THE INDIVIDUAL/HUF:

1. Name of the individual/HUF: [●]
2. Profession: [●]
3. Aadhar Card No: [●]
4. Pan card details: [●]
5. ITR Details (last 3 years): [●]
6. Banker’s details: [●]
7. Net-worth Certificate: [●]
8. Recent Bank Statements for one year: [●]

Annexure - 3

LETTER OF ACCEPTANCE

[*On the Letterhead of ITI*]

To,

M/s [Final Successful Bidder]

____

____

____

Kind Attention: Mr. ………………

This refers to acceptance of commercial bid made by **[Final Successful Bidder**] for the purchase of Land Parcel held by ITI Limited **(ITI)** to an extent of **44.03 acres** located along **Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka - 560016 India.** (the "Said Property"); collectively, referred to as the (Transaction).

I/We, **ITI** hereby confirm that after evaluating and screening bids made by Bidders, the Bid of INR [●] (INDIAN RUPEES [●] ONLY) made by [**Name of Successful Bidder**] has been accepted. [Name of the Bidder] shall submit the signed copy of the Letter of Acceptance within 7 (seven) days of issue of this letter.

Signed __________________________	Signed __________________________
Authorized Signatory	Authorized Signatory
ITI Limited	[Final Successful Bidder Name]
Seal	Seal
Date	Date

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Annexure - 4
CONSENT FOR ISSUING PUBLIC NOTICE

[*On the Letterhead of ITI*]

To,

M/S [Final Successful Bidder]

____

____

____

Kind Attention: Mr.

This refers to issuing of public notice by [Final Successful Bidder] for purchase of Land Parcel held by ITI Limited **(ITI)** to an extent of **44.03 acres** located along **Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka - 560016 India.** (the "Said Property"); collectively, referred to as the (Transaction).

ITI hereby confirms that we have reviewed the drafts of the public notice intended to be issued by [Final Successful Bidder] and hereby provides consent for issuing the same in the newspapers.

Signed ____________________________

Authorized Signatory

ITI LIMITED

Seal

Date

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Annexure - 5
POWER OF ATTORNEY
(Refer Paragraph 6.7)

(To be appropriately stamped on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution and to be notarized and submitted by the Bidder/each Consortium Member submitting the bid.)

(This annexure is not applicable for individuals who are representing themselves while submitting the RFP and subsequently executing the sale deed if qualified as H1 Bidder)

To all to whom these presents shall come, I (individual) / We (name of the entity) residing at / having our registered office/principal office at [address of the registered office/principal office / Individual] do hereby exclusively, unconditionally and irrevocably constitute, nominate, appoint and authorize Mr./Ms. (name) …………………….. son/daughter/wife of …………………. and presently residing at …………………….. who is presently [designated by myself (in case of individuals) / employed with us (in case of entities) / the Lead Member of our Consortium] and holding the position of ……………………., as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf:

(i) to do, execute, and perform all such acts, agreements, deeds, matters and things as are necessary or required in connection with or incidental to submission of our application for qualification for the proposed sale of the Said Property by ITI Limited including but not limited to signing and submission of all applications, participate in Bid and other conferences and providing information/ responses to ITI/ NLMC/ Transaction Consultant and generally dealing with ITI/ NLMC/ Transaction Consultant in all matters in connection with or relating to or arising out of our application for qualification for the Transaction and

(ii) execution of the sale deed for the Transaction and to take all actions, deeds (including signing any documents) in relation to the Transaction.

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 the Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by the Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us concerning or touching these presents as fully and effectually as if we were present and had done, performed or executed the same itself.

We confirm and declare that we have not executed any other power of attorney in favour of any other person(s) in relation to the subject matter of this power of attorney and this power of attorney is irrevocable.

All the terms used herein but not defined shall have the meaning ascribed to such terms in the Request for Proposal Document dated ________________ issued by ITI for sale of 44.03 Acres land parcel located along **Old Madras Road,** National Highway (NH 75) in **Krishnarajapuram Village, Bangalore, Karnataka - 560016 India.** (the "**Said Property**"); collectively, referred to as the (**Transaction**). For the purpose of this RFP, 44.03 Acres of land is available for monetization to the bidder,

IN WITNESS WHEREOF I/WE, IN THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ___________________TH DAY OF _______2_______

…………………………..

(Signature, name, designation, and address)

In the presence of:

1.

2.

Accepted

Name, Title and Address of the Attorney)

(To be duly notarized)

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. The Power of Attorney shall be appropriately stamped and notarized.

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.*

For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostle certificate.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Annexure - 6

(Refer Paragraph 3.8)

FORMAT FOR CONSORTIUM AGREEMENT (IN CASE OF CONSORTIUM)

[To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution]

THIS Consortium Agreement ("**Agreement**") executed on this [●] day of [●] Two thousand [●] between

1. Mr/M/s [insert name of Lead Member] …………………………………….. a individual/partnership firm or Company incorporated under the laws of and having its Registered Office at______, having CIN / LLPIN/ registration/incorporation number (if applicable) ______ ___________________________________(hereinafter called the "Member-1", which expression shall include its successors, executors and permitted assigns);
2. Mr/M/s ………………………………………………a individual/ partnership firm or Company incorporated under the laws of and having its Registered Office at______________________having CIN / LLPIN/ registration/incorporation number (if applicable) ______________ (hereinafter called the "Member-2", which expression shall include its successors, executors and permitted assigns); and
3. Mr/M/s …………………………………………….. A individual/ / partnership firm or Company incorporated under the laws of and having its Registered Office at ___________having CIN / LLPIN/ registration/incorporation number (if applicable) ____ (hereinafter called the "Member-3", which expression shall include its successors, executors and permitted assigns), for the purpose of submitting response to RFP dated [●] inviting bids for Transaction for relating to Said Property.

WHEREAS, each Member individually shall be referred to as the "Member" and all of the Members shall be collectively referred to as the "Members" in this Agreement.

WHEREAS, NLMC on behalf of ITI had invited RFP via advertisement dated [●];

WHEREAS the Instructions for participation in the e-Tender cum e-Auction as per RFP stipulates that in case Bid is being submitted by a Consortium of Bidders, the Members of the Consortium will have to submit a legally enforceable Consortium Agreement.

All the terms used in capitals in this Agreement but not defined herein shall have the meaning as per RFP.

NOW THEREFORE, THIS AGREEMENT WITNESSTH AS UNDER:

In consideration of the above premises and mutual agreements all the Members in this Consortium do hereby mutually agree as follows:

1. We, the Members of the Consortium and Members to the Agreement do hereby unequivocally agree that Member-1 (M/s [●]), shall act as the Lead Member as defined in the RFP for self and agent for and on behalf of Member-2, [●], Member-3[●] and to submit the Bid;
2. We have formed consortium comprising of [●] members as follows: (% of the shareholding of the consortium members to be provided) [●]
3. The Lead Member is hereby authorized by the Members of the Consortium and Members to the Agreement to bind the Consortium and receive instructions for and on their behalf.
4. All Members shall be jointly and severally liable and responsible for ensuring the individual and collective commitment of each of the Members of the Consortium in discharging all of their respective obligations.
5. We acknowledge that after the submission of the Bid, the composition of the Consortium shall be maintained till the execution of Sale Deed, if it is shortlisted as the Successful Bidder.
6. We agree to form an investment vehicle (SPV), prior to signing the Sale Deed. The shareholding (on equity share capital basis) of the Consortium SPV shall be the same as the shareholding of the Members in the Consortium on a fully diluted basis. We further undertake that the shareholding of the Consortium is and of SPV will be subject to the provisions of the RFP and any restrictions prescribed therein. It is clarified that in case the Consortium forms the Consortium SPV as an LLP/partnership and not a company, such participation shall be construed to mean partnership interest in the partnership.

---

[2] **One of the members of Consortium need to be nominated as a lead member who should have highest percentage of the equity/ownership stake and such percentage should be at least 41% (forty one percent) of equity/ownership stake. All members of the Consortium to hold at least 20% equity/ownership stake in the consortium. A copy of this Consortium Agreement shall be enclosed with the Bid.**

7. We acknowledge that in the event we are selected as the Successful Bidder and make the investment through a SPV then each Consortium Member, shall be jointly and severally liable for obligations of the SPV and shall also be a party to the Sale Deed

along with the SPV.

8. We acknowledge that ITI/NLMC will have rights of enforcement as against the Consortium SPV and also against the Consortium Members for breach of any undertakings or agreements entered into by ITI/NLMC.
9. The Lead Member, on behalf of the Consortium, shall inter alia undertake full responsibility for liaising with any ITI or persons as required.
10. The Lead Member shall be jointly and severally liable irrespective of its compliances or financial commitments.
11. This Agreement shall be construed and interpreted in accordance with the Laws of India and courts at New Delhi alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
12. This Agreement shall come into effect on the day first above written and shall remain valid until the Consortium has any unfulfilled obligation. In the event however the Consortium is the Successful Bidder and the Consortium SPV signs the Sale Deed, this Agreement will be valid for so long as the Consortium SPV has any unfulfilled obligations under such agreements.
13. The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Members respectively from time to time in Bid.
14. It is hereby expressly understood between the Members that no Member at any given point of time, may assign or delegate its rights, duties, or obligations under the Transaction except with prior written consent of ITI.
15. I/We further confirm that I/we am/are not disqualified in terms of the RFP. In the event we are attracted by any of the disqualifications during the pendency of the process of Strategic Disinvestment, owing to change in facts or circumstances, we undertake to immediately intimate the ITI/NLMC.
16. Each Consortium Member represents, warrants, and covenants that:
    a. It satisfies the Eligibility Criteria provided in the RFP.
    b. It will execute the Sale Deed and cause the Consortium SPV to execute such Sale Deed.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

c. It is not a member of any other consortium in relation to any bid made pursuant to the RFP.
d. It shall not change the composition of the Consortium (i.e., inclusion or exclusion of a member) or proposed shareholding structure as mentioned in the submitted Bid in non-compliance of the RFP.
e. It shall provide a Self-Declaration for Security Clearance as required under the RFP and cause the Consortium SPV to provide such Security Clearance as well.
f. All the parties of this Agreement will satisfy all the terms and conditions prescribed in the RFP.

17. This Agreement

i) has been duly executed and delivered on behalf of each Member hereto and constitutes legal, valid, binding, and enforceable obligation of each such Member.
ii) sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and
iii) may not be amended or modified except in writing signed by each of the Members and with prior written consent of ITI.

IN WITNESS WHEREOF, the Members have, through their authorized representatives, executed these present on the Day, Month and Year first mentioned above.

For Mr/M/s... [Member 1]

……………………………………..(Signature, Name & Designation of the person authorized vide board resolution/power of attorney duly executed by such partners as authorized by the partnership deed governing such partnership dated [●])

Witnesses:

i. Signature………………………..
   Name:
   Address:

ii. Signature………………………...
   Name:
   Address:

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

For Mr/M/s…...[Member 2]

……………………………………….. (Signature, Name & Designation of the person authorized vide board resolution/power of attorney duly executed by such partners as authorized by the partnership deed governing such partnership [●])

Witnesses:

i. Signature………………………..
   Name:
   Address:

ii. Signature………………………....
   Name:
   Address:

For Mr/M/s...[Member 3]

……………………………………….(Signature, Name & Designation of the person authorized vide board resolution/power of attorney duly executed by such partners as authorized by the partnership deed governing such partnership dated [●])

Witnesses:

i. Signature………………………..
   Name:
   Address:

ii. Signature………………………....
   Name:
   Address:

Annexure - 7

(Refer Paragraph 6.2)

SELF CERTIFICATION FORMAT FOR THE SECURITY CLEARANCE

Self-Declaration for Security Clearance

(To be forwarded on the letterhead of the sole Bidder /Consortium SPV/ each member of the Consortium duly verified by a notary)

SELF DECLARATION

I/We hereby submit the mandatory proforma for security clearance and declare that as per such proforma there are no actions, cases, orders, investigations, inquiries, judgements against us or persons referred in aforesaid proforma or pending against us which disqualify us on the grounds of us or persons referred to in the proforma being security cleared. Please see duly filled aforesaid format as attachment to this Annexure. *Note: The above self-declaration is required to be filled and signed by the authorized signatory of the company*

For and on behalf of: (name of the Bidder)

Signature: (Authorised Representative and Signatory)

Name of the Person: [●]

Designation: [●]

Annexure 7A

(Refer Paragraph 6.7)

Proforma for application for Security Clearance of Bidders

Part-A. To be filled in by a Qualified Interested Party (QIP), being a Sole bidder

(a) Details of the Qualified Interested Party (QIP)

Table-1

Name of the QIP	Nature of the QIP (whether Company, LLP, partnership firm, funds, etc.)	Country (or jurisdiction) where registered	Registration Number & Date of Registration	Address of Registered Office, Regional offices and address for correspondence with telephone numbers	Previous name(s), if any (since incorporation, if applicable)	Ultimate beneficial ownership *

**** Please enclose a chart depicting the link between the QIP and the ultimate beneficial owners/ companies/ organisations along with their details as in Table-2 and Table-3 below.***

Note:

On Significant Beneficial Owners:

Digitally signed by SUNIL
SAHU
Date: 2026.08.18 19:14:43 IST

1. The terms “significant influence”, “majority stake” and “significant beneficial owner” shall have the same meaning as defined in the Companies (Significant Beneficial Owners) Rules, 2018 (as amended).

2. The term “control” shall have the same meaning as defined in the Companies Act, 2013 (as amended).

3. The term “body corporate”, in case of a company, shall have the same meaning as defined in the Companies Act, 2013, (as amended), and that, in case of a limited liability partnership company shall have the same meaning as defined in the Limited Liability Partnership Act, 2008 (as amended).

(b) Details of the Directors / Partners / Designated Partners of QIP

Table-2

S. N.	Full name of the Director / Partners / Designated Partner	Present position with date (since when)	Date of birth	Parentage (full name of father/ mother)	Present address & Permanent Address and telephone numbers.	Nationality (If holding multiple nationalities mention all)	Unique ID number of the country of residence	Passport Nos. and date & place of issue (any other evidence of date of birth, in other cases)

(c) Details of the shareholders/interest-holders/ members of QIP (All companies/ entities/ firms/individuals holding more than 10% share/ 10% voting right /receiving more than 10% of the distributable dividend/ otherwise exercise significant influence)

Table-3

S.N.	Full name	% of shares/ interest held in the QIP	Present position held, if any, in the QIP	Unique ID Number of each country of residence and citizenship, in case of individual, or Registration no. & date of registration in case of company, LLP, fund, etc.	Address -Present and Permanent Address (in case of individuals), and -Registered address & address for correspondence (in case of company, LLP, Fund etc.) with telephone No.	In case of a company, LLP, partnership firm, funds, etc., Country (or jurisdiction) of registration	In case of individuals Parentage i. (name of father/ mother) ii. Nationality (If holding multiple nationalities, all must be mentioned) iii. Passport No. and place and date of issue (any other evidence of date of birth, in other cases)

(d) If the QIP intends to form a Special Purpose Vehicle (SPV) after the bid

(i) details of **Jurisdiction** in which the SPV is planned to be formed

(ii) details of the likely **Directors** of such a SPV [in the same format as in **Table-2** above].

(e) Self-declaration regarding the nature and extent of presence/ operation of QIP in China & Pakistan, if any.

(f) Details of criminal cases, if any, against the QIP/ its director(s)/ Promoters as per ANNEXURE (a). The status of criminal case(s), pending or decided (if yes, the copy of Order/ Judgement may be provided)

***Notes:**

1. **Where Expression of Interest "EOI" is filed by a QIP**, which itself satisfies eligibility criteria; above details have to be submitted in relation to QIP only (In **Table-1, Table-2 & Table-3** and details of **SPV**, if any).
2. **Where EOI is filed by a QIP, which satisfies net worth eligibility criteria on the strength of its Parent Company**, above details have to be submitted for the QIP (In **Table-1, Table-2 & Table-3** and details of **SPV**, if any) as well as for the Parent Company (In **Table-1, Table-2 & Table-3**).
3. **Where the QIP is a fund**, above details have to be submitted for such **Fund** as well as for **all persons**, who are in control of such fund, including the trustees and sponsors.
4. **If the QIP forms a SPV prior to submission of the bid**, above details are to be submitted for such SPV also (In **Table-1, Table-2 & Table-3**).
5. **Where the QIP is an LLP**, above details to be also submitted for all persons exercising significant influence and/ or control over the affairs of LLP or holding majority stake in the LLP or who are significant beneficial owners of the LLP (In **Table-1, Table-2 & Table-3**).

Part-B. To be filled in by a Qualified Interested Party (QIP), being a <u>Consortium</u>

(a) <u>Details of the Consortium</u>

Digitally signed by SUNIL
SAHU
Date: 2026.08.18 19:14:43 IST

Table-4

Sl. No.	Full names of the members of the Consortium	% of shares/ interest held in the QIP	Whether Lead member (yes/no)	Registration number & Date of Registration in case of a company, LLP, partnership firms, Fund, etc.	Address -registered address & address for correspondence (in case of company, LLP, partnership firm, Fund etc.) with telephone numbers.	In case of individuals i. Parentage (name of father/ mother) ii. Nationality (If holding multiple nationalities, all must be mentioned iii. Passport No. and place and date of issue (any other evidence of date of birth, in other cases)

(b) Details in respect of all consortium members to be submitted (in the format as in Tables 1, 2, 3 and (e) & (f) of Part-A).

(c) If the Consortium QIP intends to form a Special Purpose Vehicle (SPV) after the bid

(i) details of **jurisdiction** in which the SPV is planned to be formed

(ii) details of the likely **Directors** of such a SPV [in the form of **Table-2** above].

Note:

1. **Where a member of a consortium is a FUND**, above details have to be submitted for the fund as well as for all

persons who are in control of the fund, including the trustees and sponsors.

2. **If the QIP formed the SPV prior to submission of bid**, above details have to be submitted for the SPV also (In **Table-1, Table-2 & Table-3**).

3. **Where a member of a consortium is an LLP**, above details to be also submitted for all persons exercising significant influence and/ or control over the affairs of LLP or holding majority stake in the LLP or who are significant beneficial owners of the LLP (In Table-1, Table-2 & Table-3).

4. In the case of 'Employee Bid', the employees are exempted from security clearance. However, the other consortium partners in the 'Employee Bid' have to obtain security clearance.

ANNEXURE (a)

Self-declaration for QIP and its director(s) and shareholders holding more than 10% shares/ 10% voting right /receiving more than 10% of the distributable dividend/ otherwise exercise significant influence

a) Name and address and registration number of the company/LLP/partnership firm/ fund etc.

b) Name and address of shareholders (holding more than 10% shares)/ directors of the company or LLP or firm or fund/ significant beneficial owners etc.

1.

2.

3.

4.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

c) Are the shareholders (holding more than 10% shares) / directors listed above, the subject of any:

1. Preventive detention proceedings under Public Safety Act *I* National Security Act, etc: **Yes/No**
2. Criminal investigation in which charge sheet has been filed: **Yes/ No**
3. Status of criminal prosecution.

d) If, Yes, please provide following details

1. Case/ FIR number:
2. Detention / warrant number, if any:
3. Police station *I* district / agency:
4. Sections of law under which case(s) has/ have been filed:
5. Name and place of the court:
6. Latest status of the court cases:
7. Status of criminal investigation/ trial (if any):
8. Status of criminal appeal (if any):

e) The above-mentioned details are in respect of both India and any other foreign country.

(Signature)

Note:

Digitally signed by SUNIL
SAHU
Date: 2026.08.18 19:14:43 IST

1. The above self-declaration is required to be filled and signed by the **authorized signatory** of the company/LLP/firm/fund etc.

2. **In case of LLP,** the above details have to be submitted for LLP and all persons exercising significant influence and control over the affairs of LLP or holding majority stake in the LLP or who are significant beneficial owners of the LLP (including all its partners and designated partners).

3. **In case of Fund**, the above details have to be submitted for the Fund and all persons in control of the fund (including the trustees and sponsors)

Digitally signed by SUNIL
SAHU
Date: 2026.08.18 19:14:43 IST

Annexure - 8

FORMAT OF UNDERTAKING

(Refer Paragraph 6.7)

(To be furnished on company letter head with regard to blacklisting/non- debarment by organisation)

AFFIDAVIT/UNDERTAKING REGARDING BLACKLISTING / NON – DEBARMENT

(To be executed on Stamp paper of appropriate value & attested by Notary)

I / We Proprietor/ Partner(s)/ Director(s) of M/s. --------------------------------------- having been authorized vide [Insert details of any valid authorization like board resolution, power of attorney etc.] hereby declare that the firm/company namely M/s. -- --has not been blacklisted/ De-registered/ debarred in the past by any Government Department/ Public Sector Undertaking/ Private Sector/ or any other agency or any other country in the world for any reason including any kind of fraudulent activities.

OR

I / We Proprietor/ Partner(s)/ Director(s) of M/s. --------------------------------------- hereby declare that the firm/company namely M/s.-------------------------------------- --- -----------------------------------was blacklisted or debarred by any other Government Department from taking part in Government tenders for a period of-------------- years w.e.f.--------- --------. The period is over on --------------and now the firm/company is entitled to take part in Government tenders.

In case the above information is found false I/We are fully aware that the tender/ contract will be rejected/cancelled by ITI/NLMC, and 16/SD shall be forfeited and further I understand to compensate ITI, for the consequences arising out of wrong declaration.

For --

Authorised Signatory

Date:

Annexure - 9

DEED OF CONFIDENTIALITY UNDERTAKING

(Refer Paragraph 6.7)

(To be appropriately stamped and notarized and submitted by the Bidder/ each Consortium Member seeking VDR access)

This DEED OF CONFIDENTIALITY UNDERTAKING ("**Undertaking**") is made on this ………… day of…………………, 2026.

BY

Mr/M/s ______________________________ [insert name of Bidder/ Lead Member of Consortium] a [Limited liability partnership/Company/Society/Trust/Partnership Firm/Fund] incorporated under the laws of ____________________[insert name of the country] and having its [Registered Office OR Principal Place of Business] at __________________ (hereinafter called the ["Bidder" OR "Lead Member"][3], which expression shall include its successors, executors and permitted assigns);

AND

Mr/M/s ______________________________ [insert name of Consortium Member] a [Limited liability partnership/Company/Society/Trust/Partnership Firm/Fund] incorporated under the laws of ____________________ [insert name of the country] and having its [Registered Office OR Principal Place of Business] at (hereinafter called "Member-2", which expression shall include its successors, executors and permitted assigns);

The Lead Member and Member-2, shall be collectively referred to as Bidder][4]

IN FAVOUR OF:

---

3 Delete whichever is not applicable

4 Delete if not applicable.

The Chief Executive Officer, National Land Monetization Corporation, under administrative control of Department of Public Enterprises, New Delhi.

AND

The Chairman & Managing Director, **ITI Limited (ITI)**, a company incorporated under the Companies Act, 1956, (Central Public Sector Enterprise), bearing corporate identification number (CIN) L32202KA1950GOI000640, having its corporate headquarters in ITI Bhavan, ITI Limited, Dooravaninagar, Bangalore-560016, Karnataka, ("**ITI**" or the "**Company**")

WHEREAS:

A. NLMC on behalf of ITI issued a Request for Proposal dated ____ for sale and transfer of Land Parcel of 44.03 acres located along Old Madras Road, National Highway (NH 75) in Krishnarajapuram Village, Bangalore, Karnataka - 560016 India ("Said Property") ("**RFP**").

B. The Bidder in response to the said RFP issued a bid for acquisition of Said Property to culminate the transaction ("**Transaction**")

C. In the context of the Bidder's interest in the Transaction, the Disclosing Party (as defined hereinafter) may disclose Confidential Information (as defined hereinafter) to the Receiving Party (as defined hereinafter) to enable the Bidder to evaluate the Transaction.

NOW, THEREFORE, in consideration for receiving the Confidential Information, the Bidder hereby executes this Undertaking and undertakes, represents, warrants, covenants and agrees to the terms and conditions contained herein:

1. Capitalised terms and expressions used but not defined in this Undertaking shall have the same meaning ascribed thereto in the RFP. The following

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

capitalized expressions used in this Undertaking (including the recitals) shall have the meaning assigned to them hereunder.

1.1. "Confidential Information" means and includes any and all facts, knowledge, information, documents and materials whether written or oral, obtained or received in the process of the Transaction from the Disclosing Party and/or any other person, including as part of due diligence process, and also includes all notes, analyses, compilations, studies, summaries, and other material prepared by the Receiving Party containing or based, in whole or in part, on any information included in the foregoing.

Notwithstanding the foregoing, the following information will not constitute "Confidential Information" for purposes of this Undertaking:

(a) Information which the Bidder can prove was already in the possession of the Receiving Party and was available to the Receiving Party on a non-confidential basis prior to its disclosure to the Receiving Party by the Disclosing Party.

(b) Information which is obtained by the Receiving Party from a third person who, in so far as is known to the Receiving Party, is not prohibited from disclosing the information to the Receiving Party under a contractual, legal or fiduciary obligation to the Disclosing Party; and

(c) Information which is or becomes generally available to the public otherwise than as a result of a breach of this Undertaking by the Receiving Party.

The decision of the Government and/or the Company on whether any information qualifies within the exceptions in (a), (b) and (c) above shall be final, conclusive, and binding.

1.2. "Disclosing Party" means the the Company, the ITI/NLMC, other Governmental Authority and/or their respective Representatives, whether jointly or severally.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

1.3. "Governmental Authority" means any governmental or regulatory authority, government ministry or department in India or other rule or regulation making entity having jurisdiction or acting on behalf of the Republic of India or any political subdivision thereof.

1.4. "Person" means any individual, company including the Company, firm, association, trust, or any other organization or entity (including the Government and any governmental or political subdivision, ministry, department, or agency thereof)

1.5. "Receiving Party" means the Bidder and its/ their Representatives, whether jointly or severally.

1.6. "Representative(s)" of any Person includes the directors, officers, employees, agents, consultants, advisors, lenders for financing of this Transaction, partner (in case Receiving Party is a partnership firm), shareholder(s) holding more than 50% equity share capital of the Receiving Party on a fully diluted basis or any other representatives, including legal counsel, accountants and financial advisors of such Person and also includes the individual Representatives of the Representatives who are not individuals and are juristic entities.

2. The Confidential Information disclosed by the Disclosing Party or any other person in connection with the Transaction to the Receiving Party, or acquired by the Receiving Party in the course of any studies conducted by the Receiving Party, will be received and treated by the Receiving Party as strictly confidential, subject to its obligations contained herein, and the Receiving Party shall not, without the Company's as well as the Government's prior written consent issued by its authorized personnel, or as expressly permitted herein, directly or indirectly disclose to any other Person, or use or allow others to disclose or use, the Confidential Information.

3. The Receiving Party will use the Confidential Information only to evaluate the

Transaction and to decide whether or not it wishes to proceed with the Transaction and not for any purpose other than the Transaction. The Receiving Party will not directly or indirectly use the Confidential Information for any other purpose or in any other manner whatsoever and shall particularly ensure that the interests of the Company/NLMC/ITI/ Transaction

4. In consideration of the Disclosing Party providing the Receiving Party with Confidential Information, by the Bidder's execution of this Undertaking, the Bidder, for itself and on behalf of all other Receiving Party, agrees that all of the Confidential Information shall be held and treated by the Receiving Party in strict confidence. The Bidder agrees (a) to disclose Confidential Information only to Consortium Members and/or those of its Representatives who need to know the Confidential Information for the purposes of an evaluation of the Transaction and each such Bidder or Representative of the Bidder will be informed and advised in writing by the Bidder of the confidential nature of such information and the contents of and the obligations under this Undertaking and (b) to satisfy itself that each such Consortium Member and/or Representative of the Bidder will hold and treat the Confidential Information in confidence and act in accordance therewith. The Bidder agrees that the Confidential Information shall not, without the Company's as well as the Government's prior written consent, be disclosed by the Bidder and/or its/ their Representatives in any manner whatsoever, in whole or in part, to any third Person and shall not be used by the Bidder or its Representative other than in connection with an evaluation of the Transaction. It is clarified that for any disclosure of Confidential Information by Representatives of Bidder(s) which is not allowed as per the terms of this Undertaking, the Bidder shall be responsible for the same and the Bidder will ensure that any injunctive relief obtained by the Disclosing Party is enforced against such Representatives also.

The Bidder recognizes and acknowledges the competitive value and confidential nature of the Confidential Information and the possible resultant impact to the Company and the Government if the Confidential Information is disclosed or allowed to be disclosed to an unauthorised party or used for any purpose other than evaluating the Transaction. The Bidder acknowledges and agrees that it is imperative that all Confidential Information remains confidential.

The Bidder, before disclosing any of the Confidential Information to any Representative of the Bidder, or any Representative of a Consortium Member(s), as the case may be, shall ensure that such Representative of the Bidder or Consortium Member(s), as the case may be, has already executed and furnished to the company, a written undertaking identical in form and content as this Undertaking in favour of the Government, the Company and the company within 7 (seven) days of it becoming a Consortium Member.

Notwithstanding any agreement or undertaking, the Bidder agrees that it shall continue to be responsible and liable for any breach of this Undertaking even though the same is caused by any act or omission of any of the Representative of the Bidder and Representative of a Consortium Member(s), as the case may be, and shall indemnify and hold the Government, the Company harmless (including provisions of clause 6 and 15 set forth herein) from any breach of this Undertaking or consequences and claims arising therefrom.

[In case the Bidder is a Consortium, it agrees that for the purpose of this Undertaking, its liability shall be joint and several with each of the Consortium Members.][5]

5. Except as permitted by Clause 4 herein and except as expressly permitted by the Sale Deed, entered into by the Bidder, the Receiving Party will not directly or indirectly disclose to any Person (including another prospective purchaser who has been provided Confidential Information) the fact that the Confidential Information has been made available to the Receiving Party or that the Receiving Party have inspected any portion of the Confidential Information, or that the Receiving Party had discussion or negotiation in relation to the Transaction. Except with the prior written consent of the Company and the Government, and except as expressly permitted by the Sale Deed, the Receiving

Party will not directly or indirectly disclose to any Person the fact that any discussions or negotiations are taking place concerning the Transaction, including the status and content of such discussions or negotiations.

6. On acquiring the Confidential Information on the terms stated in this Undertaking or otherwise, the Receiving Party shall comply with all applicable law, and the Bidder hereby jointly and severally indemnifies and agrees to hold the the Government and the Company indemnified and harmless (without prejudice to Clause 15 set forth below) against all and any consequences arising from any violation by the Receiving Party of such applicable laws.

[5] Delete, if Bidder is not a Consortium

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

7. If the Receiving Party is requested or becomes legally compelled (by oral questions, summons, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, or similar process) or is required by a Governmental Authority and/or regulatory body (including any self-regulated organisation in India or overseas) to make any disclosure that is prohibited or otherwise constrained by this Undertaking or any similar undertaking or agreement, the Receiving Party will provide, the Government and the Company with prompt written notice of such request so that the Government or the Company may seek an appropriate injunction, protective order or other appropriate remedy. Subject to the foregoing, the Receiving Party may furnish that portion (and only that portion) of the Confidential Information that, in the written opinion of the Bidder's legal counsel (reasonably acceptable to, the Government and the Company), the Receiving Party is legally compelled or is otherwise legally required to disclose or else stand liable for contempt or suffer other material censure or material penalty; provided, however, that the Receiving Party must use best efforts to obtain reliable assurance that confidential treatment will be accorded to any Confidential Information so disclosed.

8. The confidentiality obligations contained in this Undertaking may, at the discretion of the Government, the Company be amended, modified or superseded upon the Bidder and/or any company formed and promoted by them for executing the Sale Deed, but shall be without prejudice to any of the Government's or the Company's rights in respect of any breach of this Undertaking which may have occurred prior to such amendment, modification or supersession.

   The Bidder agrees that the Government reserves the right, in its sole discretion to modify the process of the Transaction in any part and/or to vary any terms at any time without prior notice to the Bidder and/or to reject any or all proposals made by the Bidder with regard to the Transaction.

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

9. The Government and/or the Company may elect at any time to terminate further access by the Receiving Party to any Confidential Information required by the Bidder in connection with its evaluation of the Transaction. After any such termination by the Government and/or the Company as specified in Clause 8 above, or after the decision of the Bidder to not

10. Information including all documents or other materials furnished by such Disclosing Party to the Receiving Party, together with all copies and summaries thereof in the possession or under the control of the Receiving Party, and

    (a) will destroy materials generated by the Receiving Party that include or refer to any part of the Confidential Information, without retaining a copy of any such material.

    Any such destruction pursuant to the foregoing must be confirmed by the Bidder in writing to each of the Government, and the Company (such confirmation must include a list of the destroyed materials). The Bidder acknowledges that the return of the Confidential Information and the return or destruction of the Confidential Information pursuant to termination or otherwise shall not release the Receiving Party from its obligations under this Undertaking.

11. The Receiving Party shall not deal or communicate (except in the ordinary course of its business) with any officer, director or employee of the Government or the Company with respect to the Transaction without prior written consent of the company. It is understood that the company will arrange for appropriate contacts for due diligence purposes in connection with the Transaction. Unless otherwise agreed to by the company in writing (i) all communications regarding any possible Transaction, (ii) any requests for additional information, (iii) any requests for management meetings, and (iv) any queries regarding the Transaction, will be directed exclusively to the company. However, if the Receiving Party is called upon by the Government and/or the Company for any discussions, the Receiving Party will do so or meet the

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST

Government and/or the Company only after duly informing the company in writing.

12. The Government and/or the Company reserves the right, in its sole discretion, to reject any and all proposals made by the Receiving Party with regard to the Transaction and to terminate discussions and negotiations with the Receiving Party at any time. Without limiting the preceding sentence, nothing in this Undertaking (i) requires either the Bidder or the Government to enter into the Transaction or to negotiate such Transaction for any specified period of time or (ii) requires the Government or the Company to enter into an agreement or an understanding, or prohibits the Government or the Company from entering into any agreement or understanding, for proceeding with the Transaction with any other Person.

13. The Bidder understands, acknowledges and agrees that the Government, and the Company retain the right to determine, in their sole discretion, the information that they wish to make available to the Receiving Party and the personnel through whom the same will be made available. Further, nothing in this Undertaking shall amount to or be construed as the Disclosing Party making any representations or warranties, express or implied, as to the accuracy and/or completeness of the Confidential Information and the Disclosing Party shall have no liability whatsoever to the Receiving Party resulting from the Bidder's use of the Confidential Information. The Bidder also agrees that if it determines to proceed with the Transaction, its determination will be solely based on the terms of the Sale Deed as well as on its own investigation, analysis, and assessment of its investment. Moreover, unless and until such Sale Deed is entered into, neither the Government nor the Bidder will be under any legal obligation of any kind with respect to the Transaction except for the matters specifically agreed to in this Undertaking or in another written and duly executed Sale Deed.

14. The Bidder hereby indemnifies and agrees to hold the Government and the Company (N L M C / I T I) indemnified and harmless from all and any damages,

losses, costs, or liabilities (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure by any Receiving Party of the Confidential Information or other violation of this Undertaking (notwithstanding that a Receiving Party may not be party to this Undertaking) or of any similar undertaking or agreement. In addition, because an award of money damages (whether pursuant to the foregoing sentence or otherwise) would be inadequate for any breach of this Undertaking or any similar undertaking or agreement by the Receiving Party and any such breach would cause the Disclosing Party irreparable harm, the Bidder also agrees that, in the event of any breach or threatened breach of this Undertaking or such similar undertaking or agreement the Government or the Company will also be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance. Such remedies will not be the exclusive remedies for any breach of this Undertaking but will be in addition to all other remedies available at law or equity to the Government and/or the Company.

15. The Bidder understands, acknowledges, confirms, and agrees that each of the Government, the Company are beneficiaries under this Undertaking. The Bidder further agrees and confirms that each of the Government, the Company, and the Transaction Consultant, will be entitled to and may enforce, either individually or jointly, the obligations imposed on the Receiving Party under this Undertaking.

16. The Receiving Party agrees that in case the Bidder or any Consortium Member decides not to proceed with the Transaction or if ITI/NLMC Consultant notify the Bidder or any Consortium Member that the ITI/NLMC does not wish the Bidder or any such Consortium Member to consider the Transaction any further, the terms of the Undertaking shall survive on even subsequent to the date of receipt of notification of such decision by the concerned party.

17. The Bidder agrees that no failure or delay by the Government / the Company in exercising any right, power or privilege hereunder will operate as a waiver

thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereto.

18. The terms of this Undertaking may be varied only with the Company's and the Government's prior written agreement. This Undertaking shall be effective as of the date first above given on the first page of this Undertaking.

19. This Undertaking shall be governed by and construed in accordance with the substantive laws of India without giving effect to its conflict of law principles.

20. All notices required or permitted to be given hereunder shall be in writing and shall be valid and sufficient if dispatched by registered airmail, postage prepaid, or by cable or facsimiles as follows.

If the notice is to the Bidder:

Bidder/ Lead Member	[Member-2][6]
[●]	[●]

Any of the Bidder, the Company may change its address by a notice given to the other in the manner set forth above. All notices and other communications shall be deemed to have been duly given (i) on the expiry of seven days after posting, if transmitted by registered airmail or (ii) on the date immediately after the date of transmission with confirmed answer back if transmitted by cable or facsimile whichever shall first occur.

IN WITNESS WHEREOF, this Undertaking has been executed by the duly authorized representative of the Bidder on the date and year first hereinabove written.

Witnessed by: Signature: Name: Address:	FOR [*Insert name* of the Bidder/Lead Member] ____________ (Signature, Name & Designation of the person authorized vide board resolution/power of attorney duly executed by such partners as authorized by the partnership deed governing such partnership dated [●]/any similar authorization)
Witnessed by: Signature: Name: Address:	[FOR [*Insert name* of Member-*2*][7] ______________ (Signature, Name & Designation of the person authorized vide board resolution/power of attorney duly executed by such partners as authorized by the partnership deed governing such partnership dated [●]/any similar authorization)

Important Instructions:

1) *For a Confidentiality Undertaking executed and issued overseas, the document will also have to be legalized using a different procedure as per applicable law.*
2) *In case of a consortium, all the Consortium Members are required to submit the confidentiality.*

Digitally signed by SUNIL SAHU
Date: 2026.08.18 19:14:43 IST