



ITI LIMITED

(A Govt. of India Undertaking)

Bangalore Plant, Dooravaninagar, Bangalore - 560016, Karnataka

**CORRIGENDUM 9**

Ref No. ITI/BGP/HOSP/2026/0001

The following clauses in the tender document may be read as under:

S. No.	Page No.	Existing Description	Revised Clause																								
1	Page No. 3 Important dates at Serial no 5 & 6	<b>Last date for submission of Bid: 23-04-2026, 2:00 PM</b>  <b>Opening of Technical Bid: 23-04-2026, 2:30 PM.</b>	<b>Last date for submission of Bid: 04-05-2026, 2:00 PM</b>  <b>Opening of Technical Bid: 04-05-2026, 2:30 PM.</b>																								
2	Page No. 17 ANNEXURE – II  PRICE / COMMERCIAL BID	<table border="1"> <thead> <tr> <th>S.NO</th> <th>Item Description</th> <th>Area in Sq. ft.(*)</th> <th>Minimum Granted Value per sq. ft. (Exclusive of PT)</th> </tr> </thead> <tbody> <tr> <td>a</td> <td>Hospital Building</td> <td>87,672</td> <td>₹ 61.00</td> </tr> <tr> <td>b</td> <td>Open Space</td> <td>79,904</td> <td>₹ 61.00</td> </tr> </tbody> </table>	S.NO	Item Description	Area in Sq. ft.(*)	Minimum Granted Value per sq. ft. (Exclusive of PT)	a	Hospital Building	87,672	₹ 61.00	b	Open Space	79,904	₹ 61.00	<table border="1"> <thead> <tr> <th>Sl. NO.</th> <th>Item Description</th> <th>Area in Sq. ft.(*)</th> <th>Minimum Granted Value per sq. ft. (Exclusive of PT)</th> </tr> </thead> <tbody> <tr> <td>a</td> <td>Hospital Building</td> <td>87,672</td> <td>₹ 61.00</td> </tr> <tr> <td>b</td> <td>Open Space</td> <td>79,904</td> <td>₹ 47.87</td> </tr> </tbody> </table>	Sl. NO.	Item Description	Area in Sq. ft.(*)	Minimum Granted Value per sq. ft. (Exclusive of PT)	a	Hospital Building	87,672	₹ 61.00	b	Open Space	79,904	₹ 47.87
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3	Page No. – 9 Clause E and Sub clause d	A security deposit in the form of Bank Guarantee equivalent to ten months' rent shall be payable by the successful bidder[s] to the Company within 10 days from the date of issuance of letter of intent/acceptance of bid. This Security Deposit shall be returned by the Company to the successful bidder[s], without any interest, on expiry of lease period and handing over the premises, subject to the deductions/recoveries towards any dues payable by the successful bidder[s] to the Company, including rents, applicable taxes including GST, charges, cesses, rectification of any damages to the Premises causes solely due to act of omission and commission on the part of the successful bidder[s].	Rent of 12 months in two instalments, 6 months advance will be paid (through electronic fund transfer) on the agreement day and another 6 months advance will be paid after 6 months (through electronic fund transfer) from the agreement day.  This Security Deposit shall be returned by the ITI Ltd. to the successful bidder[s], without any interest after 30 years and after handing over of the premises, subject to the deductions/ recoveries towards any dues payable by the successful bidder[s] to the Company, including rents, applicable taxes including GST, charges, cesses, rectification of any damages to the Premises causes solely due to act of omission and commission on the part of the successful bidder[s].																								
4	Additional Clause of Corrigendum-6 Refer Point No. 1	<b>Rent:</b> The rate of build-up area and vacant area will be same as per FRAC and committee report. An escalation in rent at 10% (TEN PERCENT) on existing rent per annum will be applicable. The Minimum Guaranteed Rate (MGR) is Rs <b>61.00 per sq. ft.</b> for super built-up area and vacant space. Bidders may competitively quote above the MGR. The <b>approximate</b> available super built-up area is 87,672 Sq. ft. and vacant space area is 79,904 Sq. ft. A joint survey will be undertaken for measuring the actual values initially and subsequently at every six months' periodicity, to finalise the <b>actual</b>	<b>Minimum Guarantee Rate (MGR)</b> is the rent. In addition, % Revenue Sharing will be considered, for H1 bidder selection viz Rent + % Revenue.																								

		<p><b>built-up cum vacant area for subsequent six months, based on additions and alterations undertaken in the interim.</b></p> <p><u>Note: Committee has considered the rate based on the letter received from Commissioner, Bengaluru East City Corporation dated 20/02/2026 (Attached at Annexure-I)</u></p> <p><b>(OR)</b></p> <p><b>Profit sharing:</b> will be on net profit (Audit report will be shared to ITI management) <b>upon completion of the 1<sup>st</sup> year</b>, after the auditing and 10% increment subsequent year and increase of 10% every year there on up to a minimum guaranteed value of 40% or above. ITI Ltd reserves the right to undertake verification of books of accounts. <b>Till completion of one year from the date of signing of the contract, the Rental Model above will be applicable.</b></p> <p><b>Note:</b> Quoted Rent or Profit Sharing, whichever is higher will be payable to ITI Ltd.</p>	
5	Additional Clause of Corrigendum-6 Refer Point No. 3	<p><b>Rent Holiday:</b> There shall be rent holiday for first six months from the date of handing over the infrastructure, to enable expeditious establishment of Hospital Services. Monthly Rent will commence from 7<sup>th</sup> month, after handing over the infrastructure and Profit Sharing will be considered from 01 Jul of the subsequent FY, considering closing of books of accounts. Exact dates will be captured as part of the contract.</p>	<p>A Rent Holiday of 15 months is being given, to facilitate operationalisation of the Hospital services.</p> <p>'Rent + Revenue Generation' will be payable 'from 15 months of signing of the contract' or 'from the date of multispecialty hospital become operational', whichever is earlier</p>
6	Page No: 09 (E) LEASE TERM LOCK-IN PERIOD, ESCALATION & SECURITY DEPOSIT	<p>Lease period will be initially for <b>30 years</b>. Further extensions will be considered, based on the performance and mutually agreed terms and conditions between both parties. ITI Ltd also reserves the right to terminate the lease, without assigning any reasons</p>	<p>Lease period will be for 30 years.</p>

(\* The **approximate** available super built-up area is 87,672 Sq. ft. and vacant space area is 79,904 Sq. ft. A joint survey will be undertaken for measuring the actual values initially.

**Remark:** Upgradation/Renovation work will be in the scope of the qualified bidder at their own cost in consultation with ITI Management.

Other terms & conditions of RFP remains the same.


The bidders may take note the above changes.

**For Any Queries Contact Person Details:**

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2. Email: [imm\\_bgp@itilttd.co.in](mailto:imm_bgp@itilttd.co.in)

Email: [abhishek\\_bgp@itilttd.co.in](mailto:abhishek_bgp@itilttd.co.in)

**Date:** 25 April 2026

For ITI Limited  
  
 Signature & Designation  
 GM-Admin (B/R&D)