

Responses to Queries raised by Potential Bidder

To The

Request for Proposal

For

Auction of license rights for a DDA land parcel located in Sector 22, Dwarka

For

Development of a Luxury Mall, Corporate Office Space & Residential Space etc.

Published by

Delhi Development Authority on September 26, 2025

[RFP No: DDA/ LD/ SLPC/Spl. Project RFP/ 2025/05]

<i>Queries Raised by Prospective Bidder #1</i>		
<i>S. No</i>	<i>Query</i>	<i>Response</i>
1.	Swiss Challenge & Bid Mechanics (1–8) <ol style="list-style-type: none"> 1. Is the Anchor Bid of ₹25.11 Cr p.a. inclusive or exclusive of GST? 2. If GST applies, is it payable over and above the quoted licence fee? 	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
2.	Swiss Challenge & Bid Mechanics (1–8) <ol style="list-style-type: none"> 3. Is the Anchor Bidder's Right-to-Match automatic or subject to Authority approval? 4. What is the exact time window for the Anchor Bidder to exercise Right-to-Match post-auction? 5. If a challenger matches the Anchor Bid exactly, how is the winner determined? 6. Can the Anchor Bidder withdraw after matching without penalty? 	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
	Swiss Challenge & Bid Mechanics (1–8) <ol style="list-style-type: none"> 7. What is the minimum and maximum bid increment during the e-auction? 8. Can the Authority reject all bids post-auction without assigning reasons? 	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
3.	Licence Fee & Cash-Flow Risk (9–16) <ol style="list-style-type: none"> 9. From which date does the annual licence fee commence (Appointed Date / partial COD / full COD)? 10. Is licence fee payable during construction? 	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.

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	11. What is the licence fee escalation rate, frequency, and base year?	
4.	Licence Fee & Cash-Flow Risk (9–16) 12. Is licence fee payable during force majeure events (pandemic, lockdown, court stay).	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
5.	Licence Fee & Cash-Flow Risk (9–16) 13. Is any deferment / moratorium / abatement permitted in initial operating years? 14. What is the interest and penalty structure for delayed licence fee payments? 15. Is licence fee indexed to inflation or any government index?	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
6.	Licence Fee & Cash-Flow Risk (9–16) 16. Can licence fee obligations be restructured or refinanced with lender approval?	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
7.	Land Title, Handover & Tree Clearance (17–23) 17. Will DDA provide vacant, peaceful, and encumbrance-free possession of the land?	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 (clause 1.1.9 for tree clearance) dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
8.	Land Title, Handover & Tree Clearance (17–23) 18. Is physical handover conditional upon tree-cutting / transplantation approvals? 19. If tree clearance is delayed, does licence fee commencement get deferred?	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.

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	20. Who bears cost, risk, and timeline responsibility for tree transplantation / compensatory plantation?	
9.	21. Are there any existing or potential litigations affecting the land parcel? 22. Are site boundaries fully demarcated and surveyed prior to handover? 23. Are all ingress/egress rights permanent and irrevocable?	Please refer to the RFP and Licence agreement dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
10.	Far, Zoning & Use Flexibility (24–31) 24. What is the final sanctioned FAR, and is it locked for the entire licence period?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
11.	25. Are retail / office / residential ratios mandatory or indicative? 26. Is re-allocation of FAR between uses permitted post-award? 27. Is the residential component mandatory, or can it be reduced / eliminated?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
12.	28. Are hospitality, serviced apartments, co-living, managed residences permitted? 29. Are basements, parking, services floors excluded from FAR calculations?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
13.	30. Can FAR norms be revised if Master Plan / DDA norms change in future? 31. Will future FAR relaxations automatically apply to this project?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
14.	Phasing, Cod & Delay Risk (32–37) 32. Is phased construction and phased COD permitted? 33. Can licence fee be aligned phase-wise with partial CODs?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.

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15.	Phasing, Cod & Delay Risk (32–37) 34. What are the penalties for construction delay, and are they capped? 35. Is there relief for delays caused by Authority approvals or other government agencies? 36. What events qualify as excusable delay under force majeure? 37. Is extension of construction period possible without penalty?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
16.	Financing, Lender & Exit Protection (38–45) 38. Are lender step-in and substitution rights permitted under the Licence Deed?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
17.	Financing, Lender & Exit Protection (38–45) 39. Can lenders create security over receivables, rentals, escrow accounts, and SPV shares?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
18.	Financing, Lender & Exit Protection (38–45) 40. Is refinancing / restructuring permitted without re-bidding? 41. Can a REIT / InvIT / similar vehicle be introduced post-COD with approval?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
19.	Financing, Lender & Exit Protection (38–45) 42. Can residential units be strata-sold or mortgaged independently?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.

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20.	Financing, Lender & Exit Protection (38–45) 43. In case of termination, how is outstanding lender debt treated?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
21.	Financing, Lender & Exit Protection (38–45) 44. Is change in control permitted post-COD with DDA approval? 45. Are PE / financial investors allowed as minority shareholders?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025, for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
22.	Termination, Change-In-Law & End-Of-Term (46–52) 46. What compensation is payable upon termination due to Authority default? 47. Is compensation available for unamortised capex upon early termination?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
23.	Termination, Change-In-Law & End-Of-Term (46–52) 48. Do changes in tax, zoning, FAR, or development norms qualify as Change-in-Law? 49. Are GST / municipal tax changes treated as Change-in-Law with financial relief?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
24.	Termination, Change-In-Law & End-Of-Term (46–52) 50. In what condition must the asset be handed back at the end of 55 years?	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.

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25.	Termination, Change-In-Law & End-Of-Term (46–52) <p>51. Is there any renewal / extension / re-licensing preference to the existing Licensee?</p> <p>52. Can DDA re-auction immediately upon expiry without any ROFR?</p>	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025 and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
26.	Freehold / Freehold-Equivalent Provisions (53–60) <p>These are strategic questions — even if answered "No", they anchor future negotiation and valuation logic.</p> <p>53. Is there any policy pathway for conversion from licence hold to leasehold or freehold during or after the licence period?</p>	No change in RFP. Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
27.	Freehold / Freehold-Equivalent Provisions (53–60) <p>54. Has DDA previously permitted freehold conversion or long-term lease conversion for commercial projects?</p>	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
28.	Freehold / Freehold-Equivalent Provisions (53–60) <p>55. Can the Licensee apply for freehold conversion upon payment of a premium, if policy permits in future?</p> <p>56. If freehold is not permitted, can a 99-year renewable lease be considered post-expiry?</p>	No change in RFP. Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
29.	Freehold / Freehold-Equivalent Provisions (53–60) <p>57. Is it permissible to buy out the residual licence period at a predefined formula?</p>	Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.

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30.	Freehold / Freehold-Equivalent Provisions (53–60) <p>58. Can residential units be converted to freehold individually if DDA policy allows?</p> <p>59. If DDA policy changes to allow freehold, will the Licensee have first right to apply?</p> <p>60. Can a freehold-equivalent structure (perpetual lease / rolling renewal) be contractually recognised?</p>	<p>Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.</p>

<i>Queries Raised by Prospective Bidder #2</i>		
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1.	ALF escalation to be capped after initial 5-year period from the grant of Building Use (BU) permission.	No change in RFP. Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
2.	Referring to the technical eligibility criterion that a bidder must have “developed, owned & operated OR acquired, owned & operated three (3) functional eligible projects with each having built-up area (excluding basement) of at least 3,28,000 sq. ft. (~1 million sq. ft total)”: We appreciate relaxation on the total qualifying built-up area of approximately 1 million sq. ft. may be considered on an accumulative basis across more than three buildings/projects, provided the aggregate built-up area criterion is met..	No change in RFP. Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
3.	In the event that the developer is unable to utilize the entire permissible FSI due to market conditions, demand constraints, or regulatory limitations, we request clarification on whether any concession or rationalization in the Annual License Fee (ALF) would be considered by DDA.	No change in RFP. Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.
4.	We recommend allowing phase-wise development of the project aligned with prevailing market demand. Accordingly, we request clarification on whether the ALF payment schedule may be linked to phase-wise development and completion, to ensure commercial viability and orderly project execution.	No change in RFP. Please refer to the RFP dated September 26, 2025, along with Corrigendum 1 dated October 24, 2025, and Corrigendum 4 dated December 29, 2025 for land parcel located in "Sector 22, Dwarka", New Delhi published on DDA website.