



इंडियन रेलवे कैटरिंग एवं टूरिज़्म कॉर्पोरेशन लिमिटेड
(भारत सरकार का उद्यम-नवरत्न)
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.
(A Govt. of India Enterprise-Navratna)

"CIN-L74899DL1999GO1101707", E-mail : info@irctc.com, Website: www.irctc.com

Date: 04.06.2025

No. IRCTC/CO/INFR(LAND)/4/2024/Infra/CO (45169)

M/s Jones Lang LaSalle Property Consultants (India) Pvt. Ltd.
No. 1110, Ashoka Estate
Barakhamba Road, Connaught Place
New Delhi - 110001

Letter of Award

Sub: Consultancy Fees for preparation of DPR for Setting up of Hotel at Amaravathi & Vizag.

Ref: E-Limited Tender No. IRCTC/CO/INFR(LAND)/4/2024/Infra/CO (45169) dated 25.04.2025.

In connection with your tender dated 25.04.2025 and subsequent negotiation held on 29.05.2025, your revised offer has accepted your offer for total amount of ₹9,00,000/- + GST (Rupees Nine Lakhs Only Plus GST).

1) Project Details:

Govt. of Andhra Pradesh through Andhra Pradesh Tourism Authority (APTA) & Andhra Pradesh Capital Region Development Authority (APCRDA) has offered IRCTC two land parcels at Vishakhapatnam & Amaravathi respectively for allotment of land to IRCTC on lease hold basis for period of 60 years for Setting up of Hotel Accommodation.

Location -

- (i) Amaravathi at Vellugupudi, Survey No. 188, 189, 195, Near Secretariat Building (Approx. 01 acre)
- (ii) Vishakhapatnam at Yendada Village, Survey No. 106/1, 106/4 (Approx. 2.33 acres)

2) Scope of work:

The Broad Scope of Work is as under:

- A. **Determining the need for the project** - To determine the best use of the plot and to identify the Business model/strategies for development of commercial space in line with the business operation of the IRCTC by providing high quality amenities targeting the various category of Tourists and Rail passengers.
- B. **Project Conceptualization** - Evaluate and Propose Business Model and bring out their advantages and dis-advantages in detail.
- C. **Project feasibility assessment** - The consultant will submit the complete feasibility and detailed assessment of the project



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D. Implementation framework- The broad scope of services shall include the following:

- 1) Preparation of DPR with business model.
- 2) Proposing the nature of SPV tendering process.
- 3) Preparation of bid document etc.
- 4) Project Conceptualization and Formulation as mentioned below.

a). Market Study and Demand Analysis.

The objective of this study should be to assimilate the available information and assess the proposed project facilities and arrive at relative advantages, constraints, issues for identification/finalization of project requirements. This should be accomplished to ascertain the strengths and weaknesses for the subject property in the form of a SWOT analysis. The access and connectivity to the site should be assessed and the development control factors including permissible FSI, built-up area etc impacting the development should be reviewed.

The type of business in and around the subject property should be studied and also the possibility of other development options at the proposed site that can be undertaken in addition to the present use property should be reviewed as per permitted by laws. The statistics on tourist/target customers inflow to the city, the demographics of tourist/client population and the floating population in the region should be reviewed to optimize the development strategy.

You shall provide a detailed Market Study Report.

b). Preparation of Concept Plans

The market study should enable the optimization of the occupancy rates, the number of rooms, restaurants, security, parking etc required to be developed. Based on the outcome of the market study, concept plans should be prepared that should provide information to interested bidders on the requirements of the project. A maximum of three concept plans should be prepared and one plan should be finalized in consultation with IRCTC.

You shall provide a detailed Concept Plans.

c). Estimation of Project Costs

The facilities proposed to be developed as part of the Project should be finalized based on the market study and discussions with the Client i.e. IRCTC. The broad costs of such project facilities should be estimated on a thumb-rule basis. These should include the capital costs towards construction, as well as the operation and maintenance costs. Broad estimation of costs related to other development options, if any, should also be made based on the assessment of the requirements for the same.



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d). Financial Analysis

A financial viability analysis should be carried out to formulate an appropriate project structure. The project structure should be based on suitable commercial, legal and financial structures.

The risks involved in the project should be enumerated and analyzed. The objective of the exercise should be to identify the risks associated with the Project, assess the impact of the same on IRCTC and the developer. Appropriate risk allocation and mitigation measures should need to be developed, such that it is a win-win situation for both, IRCTC as well as developer. The following activities are required to be taken up for financial analysis:

- i. Based on the risk profile, financial model(s) could be prepared to review the financial viability of the Project.
- ii. A statistical financial approach shall be used to test the key variables in the assumptions against target output parameters, and probabilistic summaries of outcomes shall be assessed to quantify risk impacts. The output parameters/ value measures should include Internal Rate of Return (Project and Equity), Debt Service Coverage Ratios (Average and Minimum), Break-Even Point and other relevant financial ratios.
- iii. Sensitivity analysis under varied conditions of key project variables that might impact project financials could be carried out. The analysis should involve the project's commercial and financial aspects.
- iv. The financial analysis should project future revenue projections for further period of 30 / 60 years.
- v. You shall provide a Detailed Risk Analysis Report.

e). Project Structuring

Based on the financial analysis, the structure/ framework for implementation of the project should be worked out. This should also take into account the regulatory, legal and institutional aspects relating to the Project. Recommend best suitable Model and category of land / building for developing keeping the objectives of IRCTC in mind. Preparing final report suggesting best course of action for best recommendable category of hotel.

You shall provide a Detailed Feasibility Report along with details of payback period and projected revenue of the project.



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3) Payments:

IRCTC shall pay against the progress of work by way of running bill as per following after making statutory deductions:

S.No.	Task	Output	Time Frame	Payment
A	Feasibility			
1.	To identify the Business model/strategies for optimum utilization of the plot with the objective of providing high quality amenities. Requirement of Domestic / International tourists/guests in line with the business operation of IRCTC.	Appreciation Report	1 week	10%
2.	Evaluate Business Model proposed and bring out their advantages and dis-advantages in detail and Study earlier reports & Recommend Options.		1 week	10%
3.	Discussions on options and Recommend best Model for developing this project keeping the objectives of IRCTC in mind. Preparing final report suggesting best course of action for the Land.	Feasibility Reports	1 week	20%
4.	On submission of Detailed Project Report (Final Copy)			60%
		Total	3 weeks	100%

4) Security Deposit:

An interest free Security Deposit amount of ₹53,100/- (i.e. equal to 5% (Five percent) of the total value of the contract plus GST) is to be deposited along with acceptance of award letter within one week. No interest will be admissible on Security Deposit. Security deposit will be refunded after successful completion of work plus six months beyond that subject to work completion certification by IRCTC.

5) Data Methodology:

You shall share all the data collected during the study and methodology used to collect the data and arrive at the alternate solutions and submit the same in the form of appendices to the Final Feasibility Report.

6) Meetings and Site Visits:

Between IRCTC and the firm (consultant's team) meetings are expected during the 3-weeks period or as per mutually agreed dates. The meetings will take place at IRCTC Corporate Office New Delhi. It is expected that the firm would conduct at least two site visits to the location. Expenditure on site visits, data collection, traveling, Lodging - Boarding and other expenses for attending the meetings shall be borne by the firms. No additional charges other than the consolidated fee quoted by the firms shall be payable. These visits should be advised to IRCTC in advance.



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7) Arbitration:

In the event of any dispute between the parties regarding terms and conditions or any transaction effected pursuant to the terms and conditions or otherwise arising out of these terms and conditions including any claim or one against the other for money, will be referred to arbitral proceedings. The Arbitral proceedings shall be conducted as per the provisions in tender terms & conditions.

8) Events of Default:

IRCTC shall have the right to terminate the agreement forthwith at the cost and consequence of the successful bidder/contractor/consultant in the following events:

- a) In the event the successful bidder/contractor/consultant being convicted by the court of law under Criminal Procedure Code or any other law.
- b) In the event of proprietor or firm being judged insolvent, or any proceedings for liquidation or composition under insolvency Act, or the firm dissolved under the Indian Partnership Act or in the consultant being a company, if the company shall pass any resolution to wind up business either compulsorily or voluntarily or is convicted by any court of law.
- c) Repudiation of agreement by successful bidder/contractor/consultant or otherwise evidence of intention not bound by agreement.
- d) Failure to adhere to any of the due dates of payment as specified in terms.
- e) Failure to comply with any statutory law or non-payment of any of the statutory taxes.

IRCTC shall be entitled to forfeit the whole or in part of the security deposit besides terminating the agreement.

9) Compliance of Instructions:

You shall comply with any other instructions issued by IRCTC from time to time within a reasonable time, as may be necessary to ensure better services.

IRCTC reserves the right to amend any of the clauses of the agreement and also to add fresh clauses from time to time. The rider agreement in this regard shall be executed between the parties within 07 days of the amendment / changes.

- 10) All reports / documents have to be submitted in three (03) hard copies in original and three (03) copies of CD/DVD. All reports / documents and business model suggested by you will be property of IRCTC and the same can be adopted by IRCTC for some other locations without any cost.



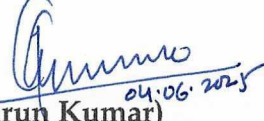
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- 11) You are requested to sign copy of this letter as a token of your acceptance of the Letter of Award for the above said consultancy.

Please acknowledge the receipt of LOA.


(Tarun Kumar) 04.06.2025
AGM/Infrastructure

We accept the terms and conditions of LOA.

For and on behalf of

M/s Jones Lang LaSalle Property Consultants (India) Pvt. Ltd.

Copy to:

- a) PS to CMD - for kind information of CMD.
- b) PS to DCS - for kind information of DCS.
- c) GGM/SCZ Zone for kind information.