

**GEM/2024/B/4781762 - Corrigendum-3 - SELECTION OF TRANSACTION ADVISOR FOR DEVELOPMENT OF IICC NEW DELHI**

<b>CORRIGENDUM 3</b>			
Sl.no.	Clause no./ Reference	Original Clause	Revised Clause (Deletion are indicated with a <b>strikethrough</b> and addition are highlighted by an <b>underline</b> )
1.	Bid End Date/ Time	16-05-2024 14:00:00 (Corrigendum 2)	<del>16-05-2024 14:00:00 (Corrigendum 2)</del> <u>24-06-2024 14:00:00</u>
2.	Bid Opening Date/ Time	16-05-2024 14:30:00 (Corrigendum 2)	<del>16-05-2024 14:30:00 (Corrigendum 2)</del> <u>24-06-2024 14:30:00</u>
3.	Bid Validity	90 days from Bid Due Date i.e 14-08-2024 (Corrigendum 2)	<del>14-08-2024 (Corrigendum 2)</del> <u>22-09-2024</u>
4.	Clause 2.7.5 – Minimum Qualification Criteria	<b>3. Financial capacity:</b> Bidder to be an organization with a minimum turnover of more than INR 250 Cr per annum from ‘Strategy Consulting Services’ in India in each of the last 3 years (FY 2020-21, FY 2021-22 and FY 2022-23). <b>**The turnover mentioned above shall supersede the turnover value displayed in GeM Bid**</b>	<b>3. Financial capacity:</b> Bidder to be an organization with a minimum turnover of more than INR <del>250</del> <u>100</u> Cr per annum from ‘Strategy Consulting Services’ in India in each of the last 3 years (FY 2020-21, FY 2021-22 and FY 2022-23). <b>**The turnover mentioned above shall supersede the turnover value displayed in GeM Bid**</b>
5.	Clause 2.7.5 – Minimum Qualification Criteria	<i>*Relevant Assignment/Eligible Project*</i> - For the purpose of satisfying the conditions of eligibility, advisory / consultancy projects in the last 07 years with professional fees (excluding taxes) of at least INR 5 Cr. per project in India or with professional fees (excluding taxes) of at least USD 1 Mn. per project outside India and excluding project fees from IT implementation, audit / compliance shall be deemed as ‘eligible projects’.	<i>*Relevant Assignment/Eligible Project*</i> - For the purpose of satisfying the conditions of eligibility, advisory / consultancy projects in the last 07 years with professional fees (excluding taxes) of at least INR <del>5</del> <u>3.0</u> Cr. per project in India or with professional fees (excluding taxes) of at least USD <del>1</del> <u>0.5</u> Mn. per project outside India and excluding project fees from IT implementation, audit / compliance shall be deemed as ‘eligible projects’.
6.	Clause 2.7.6 – Technical Evaluation Criteria A. Annual Turnover A1	<ul style="list-style-type: none"> <li>• INR 250 Cr. – INR 300 Cr. (5 marks)</li> <li>• INR 300 Cr. – INR 400 Cr. (7 marks)</li> <li>• INR 400 Cr. – INR 500 Cr. (10 marks)</li> <li>• INR 500 Cr. and above (15 marks)</li> </ul>	<ul style="list-style-type: none"> <li><del>• INR 250 Cr. – INR 300 Cr. (5 marks)</del></li> <li><del>• INR 300 Cr. – INR 400 Cr. (7 marks)</del></li> <li><del>• INR 400 Cr. – INR 500 Cr. (10 marks)</del></li> <li><del>• INR 500 Cr. and above (15 marks)</del></li> </ul>

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			<ul style="list-style-type: none"> <li>• <u>INR 100 Cr. – INR 150 Cr. (5 marks)</u></li> <li>• <u>INR 150 Cr. – INR 200 Cr. (7 marks)</u></li> <li>• <u>INR 200 Cr. – INR 300 Cr. (10 marks)</u></li> <li>• <u>INR 300 Cr. and above (15 marks)</u></li> </ul>
7.	E. Key Personnel E1 – Project Director cum PPP Expert	Relevant assignments: assignments with a project value >\$ 1 Mn (Globally) or Rs 5 Cr (Indian), covering following topics:	Relevant assignments: assignments with a project value >\$ <del>1</del> <u>0.5</u> Mn (Globally) or Rs <del>5</del> <u>3.0</u> Cr (Indian), covering following topics:
8.	E2 - Technical Expert I: Real Estate Financing Expert	<p>Technical Expert I: Real Estate Financing Expert</p> <p>Minimum Qualification: Bachelor's degree in Economics/ Finance with Masters in Real Estate Finance</p> <p>Minimum total years of experience: 10 years</p> <p><b>Marking Scheme:</b> Number of relevant assignments</p> <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> <p>Relevant assignments: Assignments covering real estate strategy and commercialization, each with a project value &gt; \$1 Mn (Globally) or Rs 5 Cr (Indian)</p>	<p>Technical Expert I: Real Estate Financing / <u>Commercialization</u> Expert</p> <p>Minimum Qualification: Bachelor's degree in <u>Civil Engineering/ Planning/ Economics/ Finance with Masters in Real Estate Finance or MBA / Real Estate Finance.</u></p> <p>Minimum total years of experience: 10 years</p> <p><b>Marking Scheme:</b> Number of relevant assignments</p> <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> <p>Relevant assignments: Assignments covering real estate strategy and commercialization, each with a project value &gt; \$ <del>1</del> <u>0.5</u> Mn (Globally) or Rs <del>5</del> <u>3.0</u> Cr (Indian)</p>
9.	E3 - Technical Expert II: Industry and Commercial Assets commercialization expert	<p>Minimum Qualification: Bachelor's degree in Economics/ Finance/ Commerce with Masters in Business Administration</p> <p>Minimum total years of experience: 10 years as a finance expert / consultant</p>	<p>Minimum Qualification: Bachelor's degree in <u>Civil Engineering / Planning/ Economics/ Finance/ Commerce with Masters in Business Administration</u></p> <p>Minimum total years of experience: 10 years as a finance expert / consultant</p>

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		<p><b>Marking Scheme:</b> Number of relevant assignments</p> <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> <p>Relevant assignments: Assignments covering real estate strategy and commercialization, each with a project value &gt; \$1 Mn (Globally) or Rs 5 Cr (Indian)</p>	<p><b>Marking Scheme:</b> Number of relevant assignments</p> <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> <p>Relevant assignments: Assignments covering real estate strategy and commercialization, each with a project value &gt; \$ <u>1.0.5</u> Mn (Globally) or Rs <u>5.3.0</u> Cr (Indian)</p>
10.	D4 Legal Expert	<p>E4 Legal Expert</p> <p>Minimum Qualification: Bachelors degree in Law or Master's degree in Law</p> <p>Minimum total years of experience: 05 years as a legal expert/consultant</p> <p>Marking Scheme: Number of relevant assignments</p> <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> <p>Relevant assignments: Assignments covering real estate strategy and commercialization of industrial and commercial assets as legal expert in the team</p>	<p>E4 Legal <u>/Contract</u> Expert</p> <p>Minimum Qualification: Bachelors degree in Law <del>or Master's degree in Law</del> <u>Business Administration/ Civil Engineering/ Economics/or related field.</u></p> <p><u>Preferable: Master's degree in Business Administration (MBA) or Master's Degree in Law</u></p> <p>Minimum total years of experience: 05 years as a legal/contract expert/consultant</p> <p>Marking Scheme: Number of relevant assignments</p> <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> <p>Relevant assignments: Assignments covering real estate strategy and commercialization of industrial and commercial assets as legal <u>/contract</u> expert in the team.</p>

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11.	D5 Urban Design / Urban Planning Expert	E5 Urban Design / Urban Planning Expert Minimum Qualification: Bachelor's degree in Civil Engineering/Urban Planning or equivalent and Masters in Urban Planning/ Urban Design / Architecture or equivalent. Minimum total years of experience: 10 years as urban planner/urban designer Marking Scheme: Number of relevant assignments <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> Relevant assignments: Assignments covering urban planning and/or urban designing as a scope element, with project value > \$1 Mn (Globally) or Rs 5 Cr (Indian):	E5 Urban Design / Urban Planning Expert Minimum Qualification: Bachelor's degree in Civil Engineering/Urban Planning or equivalent and Masters in Urban Planning/ Urban Design / Architecture or equivalent. Minimum total years of experience: 10 years as urban planner/urban designer Marking Scheme: Number of relevant assignments <ul style="list-style-type: none"> <li>• Less than 3 assignments (2 marks)</li> <li>• 3 to 5 assignments (3 marks)</li> <li>• 6 or more assignments (4 marks)</li> </ul> Relevant assignments: Assignments covering urban planning and/or urban designing as a scope element, with project value > \$ <u>1.0.5</u> Mn (Globally) or Rs <u>3.0</u> Cr (Indian):
12.	Pt.no. 2, pg.no. 14, below table	2. The Consultant shall deploy all team members full-time on the engagement.	2. The Consultant shall deploy all team members <del>full-time on the engagement.</del> <u>except Project Director and subject matter experts (SMEs) for full time. Project Director and SMEs shall be deployed for at least 25% of time.</u>
13.	2.15.2	Indicative Man months 4 Legal Expert	Indicative Man months 4 Legal <u>/Contract</u> Expert
14.	Form 3 E	<b>Format of Bank Guarantee for Bid Security</b>  3. This Guarantee shall be irrevocable and remain in full force for a period of 180 (one hundred and eighty) days from the Proposal Due Date and a further claim period of thirty (30) days or for such extended period as may be mutually agreed between the Authority and the Applicant, and agreed to by the Bank, and shall continue to be	<b>Format of Bank Guarantee for Bid Security</b>  3. This Guarantee shall be irrevocable and remain in full force for a period of 180 (one hundred and eighty) days from the Proposal Due Date and a further claim period of <del>thirty (30)</del> <u>forty five (45)</u> days or for such extended period as may be mutually agreed between the Authority and the Applicant, and agreed to by the Bank, and shall continue

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		enforceable until all amounts under this Guarantee have been paid.	to be enforceable until all amounts under this Guarantee have been paid.
15.	<b>I. Form of Contract</b>	<p><b>I. Form of Contract</b></p> <p>1. The following documents attached hereto shall be deemed to form an integral part of this Contract:</p> <p>b) The Special Conditions of contract (hereinafter called "SCC");</p>	<p><b>I. Form of Contract</b></p> <p>1. The following documents attached hereto shall be deemed to form an integral part of this Contract:</p> <p><del>b) The Special Conditions of contract (hereinafter called "SCC");</del></p>
16.	<b>I. Form of Contract</b>	<p>3. Priority of documents</p> <p>a) The provisions of this Contract shall override all provisions of other documents comprising the Contract.</p> <p>b) the provisions of the SCC shall be subject to the Contract, but shall override all provisions of other documents comprising the Contract;</p> <p>c) the provisions of the GCC shall be subject to the Contract SCC, but shall take precedence over all other documents comprising the Contract; and</p> <p>d) the Appendices shall subject to each of the Contract, SCC and the GCC</p> <p>e) Any decision of the Client in relation to the priority of documents shall be final and binding upon the Consultant</p>	<p>3. Priority of documents</p> <p>a) The provisions of this Contract shall override all provisions of other documents comprising the Contract.</p> <p>b) the provisions of the <u>SCC</u> <u>GCC</u> shall be subject to the Contract, but shall override all provisions of other documents comprising the Contract;</p> <p><del>e) the provisions of the GCC shall be subject to the Contract SCC, but shall take precedence over all other documents comprising the Contract; and</del></p> <p><del>e) c)</del> <u>d)</u> the Appendices shall be subject to each of the Contract, <del>SCC</del> and the GCC</p> <p><del>e) d)</del> <u>d)</u> Any decision of the Client in relation to the priority of documents shall be final and binding upon the Consultant</p>

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17.	6.1.1	p) "SCC" means the Special Conditions of Contract by which these General Conditions of the Contract may be amended or supplemented;	<del>p) "SCC" means the Special Conditions of Contract by which these General Conditions of the Contract may be amended or supplemented;</del>
18.	6.1.3	Language: This Contract has been executed in the language specified in the SCC, which shall be binding and controlling language for all matters relating to the meaning or interpretation of this Contract.	Language: This Contract has been executed in the language specified in the <u>SCC Contract</u> , which shall be binding and controlling language for all matters relating to the meaning or interpretation of this Contract.
19.	6.1.4	Notices: Any notice, request or consent made pursuant to the Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram or facsimile to such Party at the address specified in the SCC.	Notices: Any notice, request or consent made pursuant to the Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram or facsimile to such Party at the address specified in the <u>SCC Contract</u> .
20.	6.1.6	Authorized Representatives: Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Client or the Consultants may be taken or executed by the officials in the SCC.	Authorized Representatives: Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Client or the Consultants may be taken or executed by the officials mentioned in the <u>SCC Contract</u> .
21.	6.1.7	Taxes and Duties: Unless otherwise specified in the SCC, the Consultants, Sub-consultants and their Personnel shall pay such taxes, duties, fees and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.	Taxes and Duties: Unless otherwise specified in the <u>SCC Contract</u> , the Consultants, Sub-consultants and their Personnel shall pay such taxes, duties, fees and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.
22.	6.2.1	Effectiveness of Contract: This Contract shall come into effect on the date the Contract is signed by both the Parties, and such other date as may be stated as per SCC.	Effectiveness of Contract: This Contract shall come into effect on the date the Contract is signed by both the Parties.

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23.	6.2.3	Expiration of Contract: Unless terminated earlier pursuant to relevant clauses in this contract hereof, this Contract shall expire when Services have been completed and all payments have been made at the end of such time period after the Effective Date as shall be specified in the SCC.	Expiration of Contract: Unless terminated earlier pursuant to relevant clauses in this contract hereof, this Contract shall expire when Services have been completed and all payments have been made at the end of such time period after the Effective Date as shall be specified in the <del>SCC</del> <u>Contract</u> .
24.	6.4.2.4	b) after the termination of this Contact, such other activities as may be specified in the SCC.	b) after the termination of this Contact, such other activities as may be <del>specified in the SCC</del> <u>prohibited under this Contract</u> .
25.	6.4.4	c) any other action that may be specified in the SCC.	c) any other action that may be specified in the <del>SCC</del> <u>Contract</u> .
26.	6.4.6	Documents Prepared by the Consultants to be the Property of the Client: All plans, drawings, specifications, designs, reports, other documents and software submitted by the Consultants pursuant to this contract shall become and remain the property of the Client, and the Consultants shall, not later than upon termination or expiration of this Contract, deliver all such documents and software to the Client, together with a detailed inventory thereof. The Consultants may retain a copy of such documents and software. Restrictions about the future use of these documents and software, if any, shall be specified in the SCC.	Documents Prepared by the Consultants to be the Property of the Client: All plans, drawings, specifications, designs, reports, other documents and software submitted by the Consultants pursuant to this contract shall become and remain the property of the Client, and the Consultants shall, not later than upon termination or expiration of this Contract, deliver all such documents and software to the Client, together with a detailed inventory thereof. The Consultants may retain a copy of such documents and software. Restrictions about the future use of these documents and software, if any, shall be specified in the <del>SCC</del> <u>Contract</u> .
27.	6.4.7	Liability of the Consultants: Subject to additional provisions, if any, set forth in the SCC, the Consultants' liability under this Contract shall be as provided by the Applicable Law.	Liability of the Consultants: Subject to additional provisions, if any, set forth in the <del>SCC</del> <u>Contract</u> , the Consultants' liability under this Contract shall be as provided by the Applicable Law.

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28.	6.4.8	Insurance to be taken out by the Consultants: The Consultants (i) shall take out and maintain, and shall cause any Sub consultants to take out and maintain, at their (or the Sub consultants', as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverages, as shall be specified in the Special Conditions (SCC), and (ii) within 15 (fifteen) days of receiving any insurance policy certificate in respect of insurances required .....	Insurance to be taken out by the Consultants: The Consultants (i) shall take out and maintain, and shall cause any Sub consultants to take out and maintain, at their (or the Sub consultants', as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverages, as shall be specified in the <del>Special Conditions (SCC) Contract</del> , and (ii) within 15 (fifteen) days of receiving any insurance policy certificate in respect of insurances required .....
29.	6.6.1	Assistance and Exemptions: Unless otherwise specified in the SCC, the Client will use its best efforts to ensure that the Government will provide the Consultants and Personnel with work permits and such other documents as necessary to enable the Consultants or Personnel to perform the Services:	Assistance and Exemptions: Unless otherwise specified in the <del>SCC-Contract</del> , the Client will use its best efforts to ensure that the Government will provide the Consultants and Personnel with work permits and such other documents as necessary to enable the Consultants or Personnel to perform the Services:
30.	6.7.1	Payment terms: The Consultants total remuneration shall not exceed the Contract Price and shall be a fixed lump sum including all staff costs, Sub-consultants' costs, printing, communications, travel, accommodation, and the like, and all other costs incurred by the Consultant in carrying out the Services. In addition to these, any conditions mentioned in the SCC shall also be applicable to this contract. The Contract Price may only be increased, if the parties have agreed to additional payments in accordance with relevant clauses hereof.	Payment terms: The Consultants total remuneration shall not exceed the Contract Price and shall be a fixed lump sum including all staff costs, Sub-consultants' costs, printing, communications, travel, accommodation, and the like, and all other costs incurred by the Consultant in carrying out the Services. In addition to these, any conditions mentioned in the <del>SCC-Contract</del> shall also be applicable <del>to this contract</del> . The Contract Price may only be increased, if the parties have agreed to additional payments in accordance with relevant clauses hereof.

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31.	6.8.2	Disputes Settlement: Any dispute between the Parties as to matters arising out of and relating to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provision specified in the SCC.	Disputes Settlement: Any dispute between the Parties as to matters arising out of and relating to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provision specified in the <u>SCC-Contract</u> .
32.	6.12.3	Governing Law and Jurisdiction: The Contract shall be construed and interpreted in accordance with and governed by the Applicable Laws of India and subject to relevant clauses hereof and the SCC, the Courts at New Delhi, India shall have jurisdiction over all matters arising out of or relating to this Contract.	Governing Law and Jurisdiction: The Contract shall be construed and interpreted in accordance with and governed by the Applicable Laws of India and subject to relevant clauses hereof <del>and the SCC</del> , the Courts at New Delhi, India shall have jurisdiction over all matters arising out of or relating to this Contract.
33.	6.12.5	Notices: Unless otherwise stated, notices to be given under the Contract including but not limited to a notice of waiver of any term, breach of any term of the Contract and termination of the Contract, shall be in writing and shall be given by hand delivery, recognised international courier, mail, telex or facsimile transmission and delivered or transmitted to the Parties at their respective addresses specified in the SCC. The notices shall be deemed to have been made or delivered (i) in the case of any communication made by letter, when delivered by hand, by recognised international courier or by mail (registered, return receipt requested) at that address and (ii) in the case of any communication made by telex or facsimile, when transmitted properly addressed to such telex number or facsimile number.	Notices: Unless otherwise stated, notices to be given under the Contract including but not limited to a notice of waiver of any term, breach of any term of the Contract and termination of the Contract, shall be in writing and shall be given by hand delivery, recognised international courier, mail, telex or facsimile transmission and delivered or transmitted to the Parties at their respective addresses specified in the <u>SCC-Contract</u> . The notices shall be deemed to have been made or delivered (i) in the case of any communication made by letter, when delivered by hand, by recognised international courier or by mail (registered, return receipt requested) at that address and (ii) in the case of any communication made by telex or facsimile, when transmitted properly addressed to such telex number or facsimile number.

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34.	6.12.8	Language: All notices required to be given under the Contract and all communications, documentation and proceedings which are in any way relevant to the Contract shall be in the language specified the SCC.	Language: All notices required to be given under the Contract and all communications, documentation and proceedings which are in any way relevant to the Contract shall be in the language specified in the <u>SCC-Contract</u> .
35.	6.13.12	6.13.2 Counterparts:.....	<del>6.13.2</del> <u>6.12.11</u> Counterparts:.....
36.	6.20	6.20 <b>Dispute Settlement</b> :.....	<del>6.20</del> <u>6.13</u> <b>Dispute Settlement</b> :.....
37.	Annexure A: Form of Bank Guarantee for Performance Security	Annexure A: Form of Bank Guarantee for Performance Security The date will be fixed as indicated in SCC.	Annexure A: Form of Bank Guarantee for Performance Security The date will be fixed as indicated in <u>SCC-Contract</u> .