



भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

No. AAI/GOA/Comm1/RFP Advt/2023/404 (1+6)

Dated: 25.07.2023

To,
M/s TIMES INNOVATE MEDIA LIMITED
Times Centre, First Floor, FC 6, Film City,
Sector 16 A, Noida-201301
Email id:yash.jain@timesgroup.com

(Kind Attn:- Shri Yash Vardhan Jain)

Subject: Letter of Intent to Award (LOIA) for Concession to design, develop, operate and market the advertisement opportunity at Goa International Airport, Dabolim.

Sir,

Reference may please be made to proposal submitted by **M/s TIMES INNOVATE MEDIA LIMITED** in response to the RFP invited by Airports Authority of India (E-tender no. 2023_AAI_152287_1) for **Concession to design, develop, operate and market the advertisement opportunity at Goa International Airport** which was opened on 15.05.2023 (Technical Bid) and 01.06.2023 (Financial bid) followed by forward Auction on 02.06.2023.

We are hereby pleased to inform that the proposal of **M/s TIMES INNOVATE MEDIA LIMITED**, has been accepted by the competent Authority of Airports Authority of India for award of **Concession to design, develop, operate and market the advertisement opportunity at Goa International Airport**, on following broad terms and conditions:

1. **Assigned Advertisement Area:**

Total Area admeasuring to 6000 sq.ft. (consisting of 3925 sq.ft. towards Indoor advertisement, 1800 sq.ft. towards Outdoor advertisement and 275 sq.ft. for Short term avenues as envisaged in the Location Layout plan provided at **Schedule-A of RFP**).

2. **Concession Term:**

- The Concession is proposed to be granted for **Seven (07) years**.
- The Concession Term shall be reckoned from the Concession Fee Commencement Date as defined in the RFP.

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3. Concession Fee

- a) "Concession Fee Commencement Date" shall mean the 61st day in respect of all tendered sites i.e. at the expiry of the Gestation Period of 60 days, reckoned from the Access date or a later date if notified by Authority. However, in the event of concessionaire commencing commercial exploitation of the advertisement locations as a sample marketing exercise, the concession fee shall be charged on Pro Rata basis. No claims for discounts / reductions / abatements in Concession Fee shall be admissible for any Location(s) lying unsold, after taking over the possession from Authority.
- b) In respect of the additional Advertisement Locations over and above the tendered area handed over at a sub sequent stage, the Concession Fee applicable will be the Concession Fee applicable for Advertisement Locations handed over at the first instance. For the sake of clarity, if additional Location is handed over in the Second Concession Year, the Concession Fee applicable for such location will be the Concession Fee for Second Concession Year.

Illustrative calculation of concession fee and Annual escalation:

<u>Year</u>	<u>Payable monthly License Fee</u>
	Rate per passenger (Rs.8/-) X Number of total passengers (Arriving + Departing) of the corresponding month OR MMG (Rs.52,80,000/-) , whichever is higher
1 st Year	50% of quoted rate per passenger i.e. Rs.8/- X number of total passengers (Arriving + Departing) of the corresponding month or 50% of MMG i.e. Rs.52,80,000/- whichever is higher
2 nd year	Rate per passenger with 5% increase in Quoted Rate per passenger i.e. Rs.8/- X Number of total passengers (Arriving + Departing) of the corresponding month OR MMG with 5% increase on 1st year MMG i.e. Rs.52,80,000/-, whichever is higher
3 rd Year onward	Both "Rate per passenger and "MMG of the previous year to be annually escalated @ 5% each.

4. Service Area Allotment: The Concessionaire shall pay to the Authority, the following amounts in relation to each of the Service Area(s) if allotted to the Concessionaire in respect of this concession in accordance with this Article.

- a) Space Rent at rates as notified from time to time.
b) Common Area Maintenance (CAM) charges
c) Utility Charges, as per metered actual consumption

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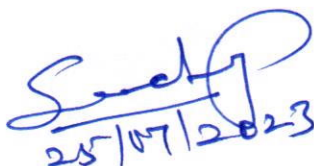
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5. Security Deposit:

- a) In order to ensure timely payments of the Concession Fee and any other fees and charges stipulated hereunder, payable by the Concessionaire to the Authority and due performance of its obligations under this Agreement, the Concessionaire shall deposit with the Authority, an interest-free refundable security deposit ("Security Deposit") in the following amounts:

Concession term	Security deposit description
1 st Year	Amount equivalent to 50% of Eight (08) months' MMG the first Concession Year i.e. equivalent to Eight months of 50% of MMG amounting to <u>Rs. 2,49,21,600/- (Rupees Two Crore Forty Nine Lakh Twenty One thousand Six hundred only).</u>
2 nd to 4 th year	Equivalent to Eight (08) months of average monthly concession fee paid during the 1 st Concession Year X 2
5th year onwards	Equivalent to Eight (08) months of average monthly concession fee paid during the 4 th Concession Year

- (b) In the first year, Security amount shall have to be deposited on or before the date of execution of Agreement.
- (c) The Concessionaire shall have the option to deposit a single Bank Guarantee for stipulated amount or two Bank Guarantees amounting to stipulated amount at its own cost. Security amount may be deposited in Cash also. Security Deposit furnished in the form of Bank Guarantee (BG) is to be issued by a Scheduled Bank having a validity period of 180 days from the date of expiry of contract. BG from Cooperative Bank (even scheduled) or in the form of FDR is not acceptable.
- (d) The Concessionaire shall provide Security Deposit based on full concession fee from 2nd year onwards. It shall ensure that security deposit based on full concession fee is submitted within 60 days of completion of 1st year / 4th year of the concession term as the case may be as per the provisions stipulated above.
- (e) The Authority reserves the right to modify the definition of Security Deposit and enhance the same according to prevailing Authority policies and guidelines from time to time. The Security Deposit shall be interest free and the Concessionaire agrees and acknowledges that the Authority shall not be liable to pay any interest on the Security Deposit.
- (f) Failure of the Concessionaire to provide and/or maintain the Security Deposit for the prescribed amounts in accordance with the provisions hereof, shall entitle the Authority to forfeit and appropriate the Security Deposit as damages, and to terminate this Agreement.


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6. **Submission of Media Plan by the Concessionaire.**

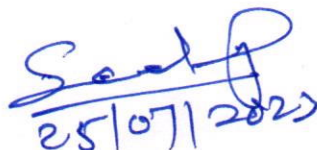
- a) The Selected Bidder, **within Fifteen (15) days** from the date of LOIA, shall submit a detailed Draft Media Plan in consonance with Location Layout Plan of the Authority, indicating therein location wise, sizes, type of medium, fixing and hoisting arrangements, material specifications, illumination requirements etc. for consideration of Authority. It is further provided that Authority shall communicate to the Selected Bidder observations, if any, on the Draft Media Plan within Ten (10) days of submission of the Draft Media Plan by the Selected Bidder. The Revised Draft Media Plan after incorporating necessary rectification/ modification in respect of the observations of Authority need to be submitted back by the Selected Bidder within Ten (10) days of receipt of observations of Authority for final approval within the limitations of the Draft Media Plan Approval Protocol. On receipt of the Revised Draft Media Plan the Authority would approve the same at its earliest but in any case not later than the Sixty (60) days from the date of LOIA within the business incubation period/access date.
- b) It is provided that on receipt of Draft Media Plan of the Selected bidder, if no observation communicated by Authority within Ten (10) days from the submission of Draft Media Plan, it may be presumed that AAI has no observation in respect of the Draft Media Plan of the Selected Bidder.
- c) It is further provided that if approval is not communicated by Authority to the Selected Bidder within Sixty (60) days from the date of LOIA within the business incubation period/access date, then the Draft Media Plan /Revised Draft Media Plan submitted by the Selected Bidder would be deemed to be approved.

7. **Access date: "Access Date"** shall mean the date on which the Concessionaire is handed over physical possession of the Advertisement location (after completion of the contractual formalities like acceptance of LOIA, submission of security deposit, signing of agreement etc.) within the incubation period. In case the agency fails to take over the advertisement sites within 60 days of LOIA, the 61st day from LOIA shall be deemed to be the access date.

8. **Business Incubation Period** shall mean a period of sixty (60) days from the date of issuance of Letter of Intent to Award the Concession to the Selected Bidder. (Refer Clause 4.2.1 of RFP). The concessionaire shall be under obligation during this period to complete all formalities and meet other obligations as will be specified in the LOIA by Authority.

9. **Gestation Period:**

- a) The Gestation Period will be that of **Sixty (60) days** starting from the Access Date and expiring on the Concession Fee Commencement date.
- b) The Gestation Period of **Sixty (60) days** is a Concession Fee holiday period. However, it is expected that the Concessionaire within this period completely installs the


25/07/2023


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Advertising Hardware as per the Location Layout Plan and approved Media plan and puts in place the required marketing team to market the Advertising Product in full swing.

- c) The Concessionaire however would be permitted Sample Marketing during this Gestation Period and would be liable to pay the proportionate Concession Fee for the actual Advertisement Area put to use without having any effect on the Concession Fee Commencement date.
- d) The Concessionaire would be entitled to a Resurrection Period of **Thirty (30) days** in respect of Displaced, & Withdrawn Locations which have to be resurrected at an Alternate Location from its Original Location. This resurrection period would be a Concession Fee Holiday Period on proportionate basis in respect of the affected locations only.

10. Conditions of Award- Timelines:

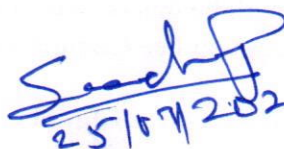
- a) The Concessionaire shall submit the Security Deposit in the form and manner as specified in this RFP (Article 7) prior to signing of the Concession Agreement;
- b) The Concessionaire shall execute the Integrity Pact as per the Draft Integrity Pact forming part of this RFP as per Technical **Form-VII within 7 (seven) days from the date of receipt of LOIA** prior to signing of the Concession Agreement;
- c) The concessionaire shall execute the Concession Agreement as per the provisions of the Proposal Documents **not later than thirty (30) days from commencement of the Business Incubation Period.**
- d) The Concessionaire shall, at its own risk and cost, obtain the security clearances required to carry out commercial activities in the security restricted area from the Bureau of Civil Aviation Security (BCAS) or any other relevant Governmental Authority and submit copies thereof to the Authority;
- e) The concessionaire **within Fifteen (15) days** from the date of LOIA, shall submit a detailed Draft Media Plan in consonance with the Location Layout Plan of the RFP.
- f) Bank mandate of AAI, Goa is attached with this LOIA

This Letter of Intent to Award and RFP Document Shall form part of the Concession Agreement.

Thanks & Regards,


25/7/23

(Ashok Chettiar)
Senior Manager (Commercial)
For Airport Director


25/07/2023

Copy to:

1. Executive Director (Commercial), AAI, CHQ, Rajiv Gandhi Bhavan, Safdarjung Airport, New Delhi-110 003
2. Regional Executive Director, AAI, RHQ WR, New office complex, porta cabin, new Airport colony, opposite Parsiwada, Vile Parle (East), Mumbai-400 009
3. Jt. General Manager (Jt.GM- Commercial), RHQ WR, Mumbai.

Internal:

1. PA to Airport Director
2. In-Charge – Finance/Terminal/Operations/Engg.Civil/Engg.Elect. /Security – Goa International Airport.
3. Hindi section- for Hindi version.

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भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA
गोवा विमानपत्तन, गोवा-403 801

Goa Airport, Goa-403 801
Phone No: 0832- 2540795, Fax: 0832- 2540907

Mandate for Making Payment Under Electronic Mode

1	NAME OF THE PARTY	AIRPORTS AUTHORITY OF INDIA
2	ADDRESS OF THE PARTY	GOA INTERNATIONAL AIRPORT, DABOLIM, GOA- 403801
3	E - mail ID	finic_vago@AAI.AERO, goafin@aai.aero, madhurap@aai.aero
4	CONTACT PERSON	DGM (FINANCE)
5	TELEPHONE NUMBER	0832-2540795
6	PERMANENT ACCOUNT NUMBER	AAACA6412D
7	BANK NAME	STATE BANK OF INDIA
8	BRANCH NAME /CODE	(10721)- CHICALIM
9	BRANCH ADDRESS	SHOP NO 26/27/28/29 ANAND TOWERS II, AIRPORT ROAD, CHICALIM, VASCO GOA- 403711. (Tel- 0832-254056 Fax 2540456)
10	MICR CODE NO	403002066
11	ACCOUNT TYPE	CURRENT ACCOUNT
12	ACCOUNT NUMBER	33814679549
13	IFSC CODE OF THE BANK/BRANCH	SBIN0010721
14	DATE FROM WHICH THE MANDATE SHOULD BE EFFECTIVE	IMMEDIATE

NOTE: On transfer of fund through RTGS/NEFT intimation with bill wise payment details/deductions & date of transfer shall be forwarded to above mentioned email id's immediately.

We hereby declare that the particulars given above are corret and complete.

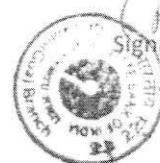
Authorized Signatory

उप महाप्रबंधक (वित्त)
Dy Gen. Manager (Finance)
भारतीय विमानपत्तन प्राधिकरण, गोवा
Airports Authority of India, Goa

Verification by the Bank
(with their Rubber Stamp giving full address of the Bank/ Branch)

Certified that the particulars furnished above are correct as per our records.

Place : Chicalim-Vasco
Date : 06th March, 2018



Signature/ Name of Bank Office
Designation
Gurjan Aggarwal
Asst. Manager