

E.F.No: CHIAL/COMML/ADVT/2022/149

Dated: 21.12.2023

(Through Registered Post/ Email)

To,

M/s Times Innovative Media Limited
Times Centre, First Floor, FC 6, Film City
Sector-16 A, Noida- 201301
Email ID: yash.jain@timesgroup.com

Subject: Letter of Intent to Award (LOIA) Concession to Design, Develop, Operate and Market the Advertisement Opportunity at Shaheed Bhagat Singh International Airport, Chandigarh

Reference: Tender ID 2023 AAI 172706 1

Sir,

Reference is made to the proposal submitted by M/s Times Innovative Media Limited ("M/s TIML") in response to the RFP published by Chandigarh International Airport Limited ("CHIAL") on CPP Portal vide tender id: 2023_AAI_172706_1, for award of Concession to Design, Develop, Operate and Market the Advertisement Opportunity at Shaheed Bhagat Singh International Airport, Chandigarh ("the Concession").

2. The RFP was published by CHIAL on 31.10.2023, the technical bids were opened on 22.11.2023, the financial bids were opened on 11.12.2023 and Forward Auction process was held through CPP Portal on 15.12.2023. After, conclusion of the forward auction process, M/s TIML has emerged as the highest bidder by quoting Rate per Passenger as Rs. 24.10/-.

3. It is informed that Competent Authority at CHIAL has accepted your offer/ bid and the Concession is awarded to M/s TIML at Minimum Monthly Guarantee (MMG) of Rs. 62,30,250/- or 'Quoted Rate per Passenger of Rs. 24.10/- multiplied by Number of Total Passengers (Arriving + Departing) in the corresponding Month', whichever is higher plus applicable charges and taxes, for a period of Seven (07) Years as per the location layout plan stipulated in the RFP document. The Concession Fee for the First Concession Year, Second Concession Year and subsequent Concession Years shall be as per Article 10 of the Concession Agreement.

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पंजीकृत कार्यालय: कक्ष संख्या 1, परियोजना कार्यालय भवन, सिविल एयरपोर्ट, चंडीगढ़- 160003

Registered Office: Room No. 1, Project Office Building, Civil Airport, Chandigarh- 160003

कॉर्पोरेट कार्यालय: नई सिविल एयर टर्मिनल, झुरेरी, मोहाली (पंजाब) 140306

Corporate Office: New Civil Air Terminal, Jhurheri, Mohali (Punjab) 140306

Tel No. : 0172-2242002, Fax No. 0172-2242003, email: ceo@chial.org, website: chial.org

CIN U63013CH2010GOI031999



इंटरनेशनल एयरपोर्ट लिमिटेड Chandigarh International Airport Limited

4. The award shall be as per the detailed terms & conditions stipulated in the RFP Document and the draft Concession Agreement forming part of the RFP Document, which inter-alia includes the Gestation Period, Access Date, Concession Fee Commencement Date, Scope of Concession, Concession Term, Concession Fee and other charges etc.

5. Accordingly, you are requested to fulfil the conditions of award stipulated in the RFP Document, which are inter-alia as follows:

- a) You (M/s TIML) shall submit your acceptance for subject award within 07 (seven) working days of receipt of this LOIA and return the duplicate copy of the LOIA (duly signed & stamped by authorized signatory).
- b) You shall be under obligation to complete the formalities as defined under Chapter-4 of the RFP within Business Incubation Period of 60 (sixty) days from the date of issuance of LOIA or any shorter time period as specified in Chapter-4 of the RFP.
- c) You shall submit the Security Deposit in the form and manner as specified in the RFP (Article 7) prior to signing of the Concession Agreement.
- d) You 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.
- e) You shall execute the Integrity Pact as per the Draft Integrity Pact forming part of the RFP as per Technical Form-VII of prior to signing of the Concession Agreement.
- f) You shall, within Fifteen (15) days from the date of LOIA, submit a detailed Draft Media Plan in consonance with the Location Layout Plan specified in the RFP Document.
- g) You shall, at your own risk and cost, obtain all Applicable Permits under the Applicable Laws which are required to execute and perform the Concession Agreement and submit copies thereof to the Authority.
- h) You shall, at your 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.

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6. **Security Deposit:**

You shall be liable to deposit and maintain the Security Deposit amount at all times during the term of Concession as set-out under the Article-7 of RFP. However, the details of security deposit to be maintained is as under:-

a) For 1st Concession Year:

Security Deposit of amount Rs. 2,49,21,000/- (Rupees Two Crores Forty-Nine Lakh and Twenty-One Thousand only) i.e. amount equivalent to 50% of Eight Months' MMG specified in Para 3 above, in the form of cash or Bank Guarantee. The Bank Guarantee shall be valid for the period up to 180 days from the commencement of the 2nd Concession Year. The Security Deposit is to be made on or before the Execution of Concession Agreement.

b) For 2nd Concession Year to 4th Concession Year:

Equivalent to Eight Months of average monthly Concession Fee paid/ payable during the first Concession Year multiplied by 2 in the form of cash or bank guarantee. The Bank Guarantee shall be valid for the period up to 180 days from the commencement of the 5th Concession Year. The Security Deposit is to be made within Sixty (60) days of completion of First Concession Year.

c) For Fifth Concession Year onwards:

Equivalent to Eight (08) months of average monthly concession fee paid/ payable during the 4th Concession Year in the form of cash or bank guarantee. The Bank Guarantee shall be valid for the period up to 180 days from the date of expiry of Concession Term. The Security Deposit is to be made within Sixty (60) days of completion of Fourth Concession Year.

The Concessionaire shall have the option to deposit a single Bank Guarantee for stipulated amount of two Bank Guarantees amounting to stipulated amount at its own cost.

The Security Deposit in the form of a Bank Guarantee shall only be accepted from a Scheduled/ Nationalized Bank. A Bank Guarantee from a Co-operative Bank (even scheduled)/ Societies/ Payment Banks/ Small Finance Banks or in the form of FDR is not acceptable.

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The Security Deposit shall be interest free and the Concessionaire agrees and acknowledges that CHIAL shall not be liable to pay any interest on the Security Deposit.

The Bank Guarantee (BG) is to be submitted in the format of Schedule-F of RFP and in accordance with the bank details as given below: -

CORPORATE NAME	CHANDIGARH INTERNATIONAL AIRPORT LIMITED
BANK NAME	HDFC BANK
ACCOUNT NO.	50200045008946
IFSC CODE	HDFC0000450

7. All the terms and conditions enumerated in this LOIA along with the RFP and Corrigendum published shall form part and parcel of the Concession Agreement.

8. In the event of any conflict between LOIA and RFP, the RFP shall prevail over the LOIA.

Please acknowledge receipt.

Yours' Sincerely

अमृत गर्ग/ Amrit Garg

AGM (Commercial)

For CEO-CHIAL

Chandigarh International Airport Ltd.

Copy To:

- CEO-CHIAL
- CFO-CHIAL
- CSO-CHIAL
- All HoDs (E-E, E-C, Operations, Airport Systems, HR)

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Signature Not Verified

Digitally signed by AMRIT GARG

Date: 2023.12.21 12:10:36 IST

Location: eProcurement System for Central PSUs