

No: IPBTL/1034/BPHP/eTender/Toll Auction/ET-20/102

Dated: 18.03.2026

M/s Riddhi Siddhi Associates,
Address: 405, Vardhman Complex,
Bhopalpura, Udaipur (Rajasthan) 313001
Email – rsa2628@gmail.com

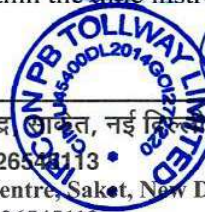
LETTER OF ACCEPTANCE (LOA)

Subject: Fee Collection & Refurbishment/ Replacement of Toll Management System Equipment & Routine Maintenance of Project Highway on the basis of Competitive Bidding at Salasar, Nokhara & Kheerwa Toll Plaza and Maintenance of Rest Area facilities at 04 Locations in Bikaner-Phalodi Section of NH-11 (Old NH-15) from Km.4+200 to Km.163+370 in the State of Rajasthan

Ref.: i) NIT No. IPBTL/1034/BPHP/eTender/Toll Auction/ET-20, Dated 26.12.2025
ii) Technical Bid opened on 03/02/2026 at 15:00 hrs.
iii) Financial Bid opened on 09/03/2026 at 15:00 hrs

Dear Sir,

- 1.0 With reference to above, it is to inform you that your bid quoting for an Annual Remittance of **Rs.27,45,11,000/- (Rupees Twenty-Seven Crore Forty-Five Lakhs Eleven Thousand Only)** for first year of contract for the contract of “Fee Collection & Refurbishment/ Replacement of Toll Management System Equipment & Routine Maintenance of Project Highway on the basis of Competitive Bidding at Salasar, Nokhara & Kheerwa Toll Plaza and Maintenance of Rest Area facilities at 04 Locations in Bikaner-Phalodi Section of NH-11 (Old NH-15) from Km.4+200 to Km.163+370 in the State of Rajasthan” has been accepted by the Competent Authority at the terms and conditions mentioned in the e-Tender document for a period of three years.
- 2.0 The offer quoted for the first year's Annual Remittance will remain the same for the second and third years of the contract. However, any increase or decrease in the Annual Remittance, based on the percentage (%) change in the revised User Fee, will be applied in accordance with Clause No. 26 and Clause No. 28 of the Special Conditions of Contract, with effect from 1st April of the next financial year.
- 3.0 You are required to submit a Performance Security within 7 (seven) days from the date of issuance of this Letter of Acceptance (LOA) as per Clause No. 13 of the Special Condition of Contract.
- 4.0 Your EMD/ Bid Security shall be forfeited by IrconPBTL, in case you fail within the specified period to furnish the required performance security. You shall also be required to sign the Contract within 21 (Twenty-One) days from the date of issuance of Letter of Acceptance (LOA) and after signing the contract, you shall take-over the Toll Plazas and start the work of Fee Collection & Refurbishment/ Replacement of Toll Management System Equipment & Routine Maintenance of Project Highway within the time instructed by IrconPBTL.



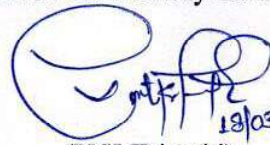
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- 5.0 On failure to do so, the entire performance security including EMD/ Bid Security and Bank Guarantee shall be liable to be forfeited and invoked. In the event of your failure to submit the performance security, the letter of acceptance for award of contract in your favour shall automatically be terminated without further notice. In such a case, your engagement shall forthwith automatic stand terminated and thereupon, without prejudice to any other rights & remedies, IrconPBTL shall be entitled to appoint another contractor at your risks, costs and consequences.
- 6.0 After the issuance of the Letter of Acceptance (LOA), you are required to conduct a joint verification of the project highway along with IrconPBTL in accordance with SCC Clause 5.1 and prepare a detailed comprehensive inventory of all defects and deficiencies as per the applicable standards, specifications and the instructions of the IE, NHAI and IrconPBTL. You are also required to jointly prepare an inventory of Toll Plaza assets, Toll Management Systems, Road Furniture and Rest Areas with IrconPBTL.
- 7.0 All terms and conditions of contract shall be as provided in the tender document.
- 8.0 Until a formal contract agreement is prepared and executed, this Letter together with written acceptance hereof shall form a binding contract between **IRCON PB Tollway Limited** and **M/s Riddhi Siddhi Associates**. This LOA along with tender document already signed by you will form an integral part of contract agreement and shall be binding on you.
- 9.0 This Letter of Acceptance is being sent in duplicate. One Copy may please be signed, stamped and returned to this office as a token of unconditional acceptance to this Letter of Award and submit the required performance security within the specified period so that the contract could be signed within the specified period.

Thanking you,

Yours faithfully,
For and on behalf of
Ircon PB Tollway Limited




18/03/2026
(V K Tripathi)
Chief Executive Officer

Copy to: 1. Director/IrconPBTL
2. CFO/IrconPBTL
3. Agreement Copy/ Work File/ Office File

We hereby accept all the terms and conditions mentioned in the LOA & Tender documents.

Signature & Stamp of Contractor

For and on behalf of
M/s Riddhi Siddhi Associates

Signature Not Verified

Digitally signed by VINEET KUMAR TRIPATHI
Date: 2026.03.30 13:31:23 IST
Location: eProcurement System for Central PSUs