



मुंबई रेलवे विकास कॉर्पोरेशन लि.
(भारत सरकार, रेल मंत्रालय का एक सार्वजनिक उपक्रम)
MUMBAI RAILWAY VIKAS CORPORATION LTD.
(A PSU of Govt. of India, Ministry of Railways)

By Registered Post A/D

No. MRVC/W/BVI-VR/Works/Tender/225/2025//Part-II/01

Date: 31.12.2025

Letter of Acceptance

GHV – Gyan (JV)

AML Centre 1, 8 Mahal Industrial Area,
Mahakali Caves Road, Andheri (East),
Mumbai-400093

E-mail: info@ghvgroup.com , gyanconstructionco@gmail.com

[For kind attention of Mr. Ayoob Shaikh (Vice President)]

Sub: : **Letter of Acceptance** for the work of
“Construction of Earthwork, retaining wall, Drain and Toe wall
between Dahisar to Bhayander Station (Ch. 36900 to 43000) and
Naigaon Vasai Road Station (From Ch. 48000 to Ch. 50600) in
connection with proposed 5th & 6th line in between Borivali-Virar
Stations of Western Railway under Mumbai Urban Transport Project
(MUTP) - Phase -IIIA”
RFP No. – MRVC/W/225 dated 26-08-2025

Ref : Your offer dated 06-10-2025
Technical bid and financial bid opened on 06.10.2025 & 10.12.2025
respectively.

1. This is to notify you that your bid dated 06-10-2025 for execution of the “Construction of Earthwork, retaining wall, Drain and Toe wall between Dahisar to Bhayander Station (Ch. 36900 to 43000) and Naigaon Vasai Road Station (From Ch. 48000 to Ch. 50600) in connection with proposed 5th & 6th line in between Borivali-Virar Stations of Western Railway under Mumbai Urban Transport Project (MUTP) - Phase -IIIA” for the Accepted Contract Amount of **₹ 1,07,28,11,679.91/- (INR One Hundred Seven Crore Twenty Eight Lakh Eleven Thousand Six Hundred Seventy Nine and Ninety One Paisa only)** + **applicable GST**, is hereby accepted by the competent authority of Mumbai Railway Vikas Corporation Ltd. The schedule-wise accepted rates are as below.

Page 1 of 4

Sr. No.	Schedule	Total Tender amount (Excluding GST)	Accepted rate	Accepted Contract value (Excl. GST)
1.	Schedule A -Works between Dahisar & Bhayander	₹ 67,71,23,234.44	(-) 23.50 % (Twenty Three point Five zero percent Below)	₹ 51,79,99,274.35
2.	Schedule B -Works between Naigaon – Vasai Road	₹ 72,98,69,000.75	(-) 25.50% (Twenty Five point Five Zero percent Below)	₹ 54,37,52,405.56
3.	Schedule C – Any Other Items	₹ 1,40,00,000.00	(-) 21.00% (Twenty One point Zero percent Below)	₹ 1, 10,60,000.00
	Total Excl. GST	₹ 1,42,09,92,235.19		₹ 1,07,28,11,679.91
	GST 18%	₹ 25,57,78,602.33		₹ 19,31,06,102.38
	Total Incl. GST	₹ 1,67,67,70,837.52		₹ 1,26,59,17,782.29
Total Accepted Contract Value (Including GST): - INR One Hundred Twenty Six Crore Fifty Nine Lakh Seventeen Thousand Seven Hundred Eighty Two and Twenty Nine Paise Only.				

2. You are requested to furnish the Performance Guarantee (PG) & ESH Performance Security (ESH PG) separately amounting to ₹ 6,32,95,900/- (₹ Six Crore Thirty Two Lakh Ninety Five Thousand Nine Hundred Only) and ₹ 1,26,59,200.00 (₹ One Crore Tenety Six Lakh Fifty Nine Thousand Two Hundred Only) respectively in terms of ITB 41.1, ITB 41.3 and Para 17, part-II of Section 7, SCC, within **twenty-one (21)** days from date of this letter in accordance with the Conditions of Contract using for that purpose the Performance Security Form included in Section 8: Contract Forms, or in any another form as mentioned in SCC clause GCC 16.(4)(b) (Part II). PG & ESH PG shall be initially valid up to the stipulated date of completion plus 60 days beyond that.

Extension of time for submission of PG beyond 21 (Twenty-one) days and up to 60 days from the date of issue of LOA may be given by the Authority who is competent to sign the contract agreement. However, a penal interest of 12% per annum shall be charged for the delay beyond 21(Twenty-one) days, i.e. from 22nd day after the date of issue of LOA. Further, if the 60th day happens to be a declared holiday in the office of MRVC, submission of PG can be accepted on the next working day. ***Please note that Time period for submission of Performance Security shall not be extended.***

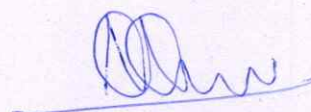


3. Security deposit for the work shall be ₹ 6,32,95,900.00 /- (₹. Six Crore Thirty Two Lakh Ninety-Five Thousand Nine Hundred Only) in term of SCC clause GCC 16.1 Part II. Bid Security submitted by you with your offer is in the form of bank guarantee issued on account M/s GHV (India) Pvt. Ltd, Lead Member of JV. As you have participated as joint venture with name of GHV-Gyan (JV), it is requested to submit new bank guarantee towards initial security deposit equivalent to bid security amount of Rs. 85,33,900/- in any of the form mentioned in GCC 17 in the name of Joint Venture instead of lead member before release of bid security.

Balance of Security Deposit may be deposited by the Contractor in cash or Term Deposit Receipt issued from Scheduled commercial bank of India or irrevocable Bank Guarantee bond issued from Scheduled commercial bank of India or may be recovered at the rate of 6% of the bill amount till the full Security Deposit is recovered.

4. In term of ITB 4.1(xi), an agreement among the members of the JV Firm (to whom the work has been awarded) in terms of the MOU submitted with the tender, shall be executed and got registered before the Registrar of the Companies under Companies Act or before the Registrar/Sub-Registrar under the Registration Act, 1908. The duly signed Joint Venture Agreement should be submitted to the employer after notification of the award of contract within 28 days.
5. All the Guarantees like Performance Guarantee, ESH Performance Security (ESH PG), Bank Guarantee for Mobilization Advance, Machinery Advance, Security Deposit etc. shall be accepted only in the name of the JV and no splitting of guarantees amongst the members of the JV shall be permitted.
6. Please deploy the following Key persons as proposed in your offer for the execution of the work. It is also requested to deploy, Dy. Project Manager and Environment, Health & Safety Engineer before commencement of work with approval of MRVC.

Sr. No.	Name	Number	Designation
1.	Mr. Mukund Wazalkar	1	Project Manager
2.	Not mentioned	1	Dy. Project Manager
3.	Mr. Mittain Panani	1	Civil Engineer
4.	Mr. Atul Shinde	1	Structural Engineer
5.	Mr. Mishal Surani	1	Site Engineer
6.	Mr. Prakash Shah	1	Quality Engineer
7.	Mr. Sumit Kachchava	1	Quality Control Engineer
8.	Not mentioned	1	Environment, Health and Safety Engineer
9.	Mr. Manan Doshi	1	Surveyor



7. **As proposed in SCC clause GCC 63.2(Part-II) Shri A. K. Mittal**, Retired Member Engineering Railway Board, shall be appointed as the Adjudicator for the subject work.
8. You are requested to submit the Insurance Policy as per SCC Part C Clause 9 within 28 days from issue of this letter of acceptance.
9. The completion period for the work is **24 (Twenty-Four) Months** from the date of the issuance of Letter of Acceptance.

Kindly Acknowledge Receipt.

D.A. Annexure A



(A. V. Kulkarni)

Chief Project Manager (Civil)-IV

Copy to: -

1. Director/Projects, MRVC - for Kind information
2. Director Finance, MRVC - for Kind information
3. Chief Manager (Finance & Planning), MRVC - for kind information.
4. GM (Electrical), MRVC – for Kind information.
5. CSTE, MRVC - for Kind information.
6. Shri P. K. Gupta, Dy. CPM-Civil, MRVC- for information and necessary action please
7. Sr. Manager- Civil-V, MRVC – for information and necessary action please
8. Assistant Labour Commissioner, (Central-I), Shram Raksha Bhawan, Shiv Shrishthi Marg, Express Highway, Sion (East), Mumbai-400022 - for information please.
9. Labour Enforcement officer (Central-I), Shram Raksha Bhawan, Shiv Shrishthi Marg, Express Highway, Sion (East), Mumbai-400022 - for information please.