CORRIGENDUM-2

APIIC hereby issues Corrigendum-2 in relation to the RFP issued on 09.09.2026, for Development of International Convention & Exhibition Centre, Star Category Hotel and Allied Facilities at Kapuluppada, Visakhapatnam, Andhra Pradesh on Design, Build, Finance, Operate and Transfer ("DBFOT") basis

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<tr><th>S. No.</th><th>Reference Clause</th><th>Clause as per RFP (Volume-I) / DCA (Volume-II)</th><th>Revised Clause</th></tr>
<tr><td>1.</td><td>Clause 1.3 of the RFP (Volume-I)</td><td><table><tr><td>Bid Due Date</td><td>02-11-2026, 1500 Hrs IST</td></tr><tr><td>Opening of Technical Bids submitted online on e-procurement portal</td><td>02-11-2026, 1530 Hrs IST</td></tr><tr><td>Physical Submission of Technical Bid</td><td>On or before 04-11-2026, 1530 Hrs IST</td></tr></table></td><td><table><tr><td>Bid Due Date</td><td>07-12-2026, 1500 Hrs IST</td></tr><tr><td>Opening of Technical Bids submitted online on e-procurement portal</td><td>07-12-2026, 1530 Hrs IST</td></tr><tr><td>Physical Submission of Technical Bid</td><td>On or before 09-12-2026, 1530 Hrs IST</td></tr></table></td></tr>
<tr><td>2.</td><td>Clause 2.2.2 (a) of the RFP (Volume-I)</td><td>Technical Capacity: For demonstrating technical capacity (the "Technical Capacity"), the Bidder shall, over the past 10 (ten) Accounting Years preceding the Bid Due Date, have paid for development of Eligible Project(s) in Category 1 and/or Category 2 specified in Clause 3.4.1, such that the sum total of the above, is more than INR 600,00,00,000 (Rupees Six Hundred Crore)
Clause 3.4.1 of the RFP (Volume-I)
Category 1: Development of an integrated real estate project comprising of a combination of (a) hospitality / commercial office complex / retail mall /residential / mixed-use purpose, and (b) a convention and/or exhibition centre (not less than 1,000 person capacity). The capital cost of such project should be more than INR 150 (Rupees One Hundred Fifty Crore), excluding the cost of land.</td><td>Technical Capacity: For demonstrating technical capacity (the "Technical Capacity"), the Bidder shall, over the past 10 (ten) Accounting Years preceding the Bid Due Date, have paid for development of Eligible Project(s) in Category 1 and/or Category 2 specified in Clause 3.4.1, such that the sum total of the above, is more than INR 600,00,00,000 (Rupees Six Hundred Crore)
Clause 3.4.1 of the RFP (Volume-I)
Category 1: Development of an integrated real estate project comprising of a combination of (a) hospitality / commercial office complex / retail mall /residential / mixed-use purpose, and (b) a convention and/or exhibition centre (not less than 1,000 person capacity). The capital cost of such project should be more than INR 150 (Rupees One Hundred Fifty Crore), excluding the cost of land.</td></tr>
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S. No.	Reference Clause	Clause as per RFP (Volume-I) / DCA (Volume-II)	Revised Clause
		Category 2: Development of an integrated real estate project comprising of hospitality /commercial office complex / retail mall / residential / mixed-use purpose. The capital cost of such project should be more than INR 200 (Rupees Two Hundred Crore), excluding the cost of land. **For the purpose of this RFP:** (a) Development of a project shall mean the process of designing, construction and financing the project	**Category 2: Development/Construction** of a project comprising any one or more of the following components, viz. hospitality / commercial office / retail mall / hospital / residential / mixed-use development. The capital cost of such project should be more than **INR 300 (Rupees Three Hundred Crore)**, excluding the cost of land. **For the purpose of this RFP:** (a) Development of a project shall mean the process of designing, constructing and financing the project. (b) Construction of the project shall mean the execution of construction works for the project, including engineering, procurement, construction, installation, testing and commissioning, as applicable.
3.	**Clause 1.1.3 of the RFP (Volume-I)**	The scope of work will broadly include master planning of the entire Site, designing, engineering, financing, procurement and construction of the project including a set of Mandatory Facilities (the "Mandatory Facilities"); and operation and maintenance of the Project during the entire Concession Period of 33 years (which shall include the Construction Period) as more particularly set out in terms of the Concession Agreement (Volume II) and its schedules, till the expiry of Concession Period	The scope of work will broadly include master planning of the entire Site, designing, engineering, financing, procurement and construction of the project including a set of Mandatory Facilities (the "Mandatory Facilities"); and operation and maintenance of the Project during the entire Concession Period of **66 years** (which shall include the Construction Period) as more particularly set out in terms of the Concession Agreement (Volume II) and its schedules, till the expiry of Concession Period.
4.	**Clause 2.2.1 of the Draft**	The Concession Period shall commence from the Effective Date and shall extend for a period of thirty-three (33) years or the	The Concession Period shall commence from the Effective Date and shall extend for a period of **sixty-six (66) years** or the earlier

S. No.	Reference Clause	Clause as per RFP (Volume-I) / DCA (Volume-II)	Revised Clause
	Concession Agreement (Volume-II)	earlier termination of this Agreement in terms hereof and during which the Concessionaire is authorized to implement the Project and to operate the Project Facilities in accordance with the provisions hereof. For the avoidance of doubt, the Concession Period shall include the Construction Period.	termination of this Agreement in terms hereof and during which the Concessionaire is authorized to implement the Project and to operate the Project Facilities in accordance with the provisions hereof. For the avoidance of doubt, the Concession Period shall include the Construction Period.
5.	**Clause 2.2.1 (b) of the Draft Concession Agreement**	At the end of the initial term of thirty-three (33) years, upon request of the Concessionaire submitted no later than twenty-four (24) months prior to expiry, the Authority shall consider granting an extension for a further period of thirty-three (33) years. Any such extension shall (i) be on terms and conditions to be mutually agreed, (ii) provide for revision of the Concession Fee and other financial obligations in accordance with the Wholesale Price Index (WPI) or such other agreed index, and (iii) be subject to the Concessionaire having complied with its obligations under this Agreement to the reasonable satisfaction of the Authority	At the end of the initial term of **sixty-six (66) years**, upon request of the Concessionaire submitted no later than twenty-four (24) months prior to expiry, the Authority shall consider granting an extension for a further period of thirty-three (33) years. Any such extension shall (i) be on terms and conditions to be mutually agreed, (ii) provide for revision of the Concession Fee and other financial obligations in accordance with the Wholesale Price Index (WPI) or such other agreed index, and (iii) be subject to the Concessionaire having complied with its obligations under this Agreement to the reasonable satisfaction of the Authority
6.	**Clause 10.1 of the Draft Concession Agreement (Volume-II)**	The Project shall be executed on the Site, which is described in Schedule A (the **"Site"**) and in respect of which a lease is granted by the Authority to the Concessionaire under and in accordance with this Agreement and the Lease Deed (Schedule Q). For the avoidance of doubt, it is hereby acknowledged and agreed that references to the Site shall be construed as references to the details set forth in Schedule A. The concession period under and in accordance with this agreement shall be for a period of thirty-three (33) years.	The Project shall be executed on the Site, which is described in Schedule A (the **"Site"**) and in respect of which a lease is granted by the Authority to the Concessionaire under and in accordance with this Agreement and the Lease Deed (Schedule Q). For the avoidance of doubt, it is hereby acknowledged and agreed that references to the Site shall be construed as references to the details set forth in Schedule A. The concession period under and in accordance with this agreement shall be for a period of **sixty-six (66) years.**

S. No.	Reference Clause	Clause as per RFP (Volume-I) / DCA (Volume-II)	Revised Clause
7.	**Clause 22.1 of the Draft Concession Agreement (Volume-II)**	In consideration of the Concessionaire being granted the right to undertake the development, operations and maintenance of the Project, subject to and in accordance with this Agreement, on or prior to the Appointed Date, the Concessionaire shall pay to the Authority a one-time non-refundable fee of INR [·] (Rupees [·]) ("**Upfront Fee**"). The Upfront Fee shall be subject to applicable Taxes, which other than income Tax incident on the Authority, shall be borne by the Concessionaire, as a bullet payment. The Parties acknowledge and agree that this Upfront Fee is non-refundable and payable only once during the concession period of 33 years. In the event of extension of the Agreement for a further period of 33 years, a fresh upfront fee as mutually decided upon shall be paid by the Concessionaire	In consideration of the Concessionaire being granted the right to undertake the development, operations and maintenance of the Project, subject to and in accordance with this Agreement, on or prior to the Appointed Date, the Concessionaire shall pay to the Authority a one-time non-refundable fee of INR [·] (Rupees [·]) ("**Upfront Fee**"). The Upfront Fee shall be subject to applicable Taxes, which other than income Tax incident on the Authority, shall be borne by the Concessionaire, as a bullet payment. The Parties acknowledge and agree that this Upfront Fee is non-refundable and payable only once during the concession period of **66 years**. In the event of extension of the Agreement for a further period of **33 years**, a fresh upfront fee as mutually decided upon shall be paid by the Concessionaire.
8.	**Clause 31.3.4 (a) of the Draft Concession Agreement (Volume-II)**	That on the expiry of period of Concession mentioned in Clause 2.2.1 i.e., 33 years, or the eventualities as mentioned therein including termination of the Agreement, the Concessionaire and any person(s) claiming through or under them shall forthwith stop all operations on the land, remove themselves out and handover the said Project / Project Site, free of cost, to the State Government of Andhra Pradesh or any of its nominated authority, within the period as stipulated in the said Clause.	That on the expiry of period of Concession mentioned in Clause 2.2.1 i.e., **66 years**, or the eventualities as mentioned therein including termination of the Agreement, the Concessionaire and any person(s) claiming through or under them shall forthwith stop all operations on the land, remove themselves out and handover the said Project / Project Site, free of cost, to the State Government of Andhra Pradesh or any of its nominated authority, within the period as stipulated in the said Clause.
9.	**Schedule Q – Lease Deed for Site**	4. The Lessor hereby demises the Demised Premises unto the Lessee under the terms of this Deed from the Appointed Date as specified in the Concession Agreement (hereinafter	4. The Lessor hereby demises the Demised Premises unto the Lessee under the terms of this Deed from the Appointed Date as specified in the Concession Agreement (hereinafter

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		referred to as the **"Commencement Date"**) for a period of 33 (thirty-three) years therefrom, which period shall be co-terminus with the Concession Agreement and shall be extended or terminated at a prior date to coincide with the Concession Period. The Lessor hereby undertakes that it shall not terminate this Deed or refuse to renew and extend the lease term in accordance with the provisions of this clause, except upon the due and valid termination of the Concession Agreement or expiry/ termination of Concession Period or the breach of any of the terms and conditions of this lease deed by the Lessee.	referred to as the **"Commencement Date"**) for a period of **66 (sixty-six) years** therefrom, which period shall be co-terminus with the Concession Agreement and shall be extended or terminated at a prior date to coincide with the Concession Period. The Lessor hereby undertakes that it shall not terminate this Deed or refuse to renew and extend the lease term in accordance with the provisions of this clause, except upon the due and valid termination of the Concession Agreement or expiry/ termination of Concession Period or the breach of any of the terms and conditions of this lease deed by the Lessee.
10.	**Clause 1.1.3 of the Project Information Memorandum (Volume-III)**	The scope of work will broadly include master planning of the entire Site, designing, engineering, financing, procurement and construction of the project including a set of Mandatory Facilities (the **"Mandatory Facilities"**); and operation and maintenance of the Project during the entire **Concession Period of 33 years** (which shall include the Construction Period) as more particularly set out in terms of the Concession Agreement (Volume II) and its schedules, till the expiry of Concession Period.	The scope of work will broadly include master planning of the entire Site, designing, engineering, financing, procurement and construction of the project including a set of Mandatory Facilities (the **"Mandatory Facilities"**); and operation and maintenance of the Project during the entire **Concession Period of 66 years** (which shall include the Construction Period) as more particularly set out in terms of the Concession Agreement (Volume II) and its schedules, till the expiry of Concession Period.

Chief Engineer (North)
APIIC LTD., H.O. MANGALAGIRI