'Expression of Interest' for Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India

EOI NO. : UPEIDA / 454(12) / 2018

Invited by:

Uttar Pradesh Expressways Industrial Development Authority (UPEIDA)

2nd Floor, Paryatan Bhawan,C-13,Vipin Khand, Gomti Nagar, Lucknow-226010, India

Vipin Khand, Gomti Nagar, Lucknow-226010

Notice Inviting EOIfor Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India

Uttar Pradesh Expressways Industrial Development Authority (UPEIDA)
2nd Floor, Paryatan Bhawan,C-13, Vipin Khand, Gomti Nagar, Lucknow-226010 India

Notice inviting 'Expression of Interest' for Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India

Chief Executive Officer, UPEIDA, on behalf of Government of Uttar Pradesh, invites 'Expression of Interest' (EOI) from eligible International level or India-based Financial Institutions / Private Sector Investment or Financing Agencies / Public or Private Sector Banks / Equity Funds / Pension Funds / Investor Companies or similar other organisations / Funds / Trusts etcfor providing alternative financial resources in the form of Loan / Investment / Other Forms of Infrastructure-Funding to UPEIDA to the extent of INR 1,20,000 million (equivalent to US$ 1850 million approximately), preferably in Indian Rupee Denominated Terms, repayable over 12 years period after a moratorium during construction period of 03 years (total period of 15 years) with the Default Guarantee of State Government or without it, for civil construction work of 341 Km. long 06-Lane (expandable to 08 Lanes) "Purvanchal Expressway Project" in the State of Uttar Pradesh in India.

The Interested Applicants may study the EOI document available on the website www.upeida.org or www.upeida.in for further details. Queries, if any, may be posted by email to upeida.finance@gmail.com with the title / subject line of the email being *"Query for EOI – Part-Financing of Civil Construction Work of Purvanchal ExpresswayProject"*.In case of necessity of a personal contact, the Additional Chief Executive Officer of UPEIDA will be in a position to respond over the mobile phone no. +91-9711295994 or Landline No. +91-522-2307542.

Expression of Interest clearly indicating the type and the amount of proposed financial commitment, all-inclusive costs to UPEIDA, various terms and conditions as also other details of **the proposal may be submitted before 18:00 hrs on 21 May 2018** to the Chief Executive Officer at the abovementioned address with superscription on the envelope as "Expression of Interest for Part-Financing of Civil Construction Work of Purvanchal Expressway Project".

Applicants can also send the pdf copy of complete EOI through e-mail to upeida.finance@gmail.com with the aforementioned title / subject line within this period.

UPEIDA reserves the right to accept/reject any or all EOI(s) received without assigning any reason.
Chief Executive Officer, U.P. Expressways Industrial Development Authority (UPEIDA)

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1. Introduction and Background

1.1 Uttar Pradesh Expressways Industrial Development Authority (UPEIDA)

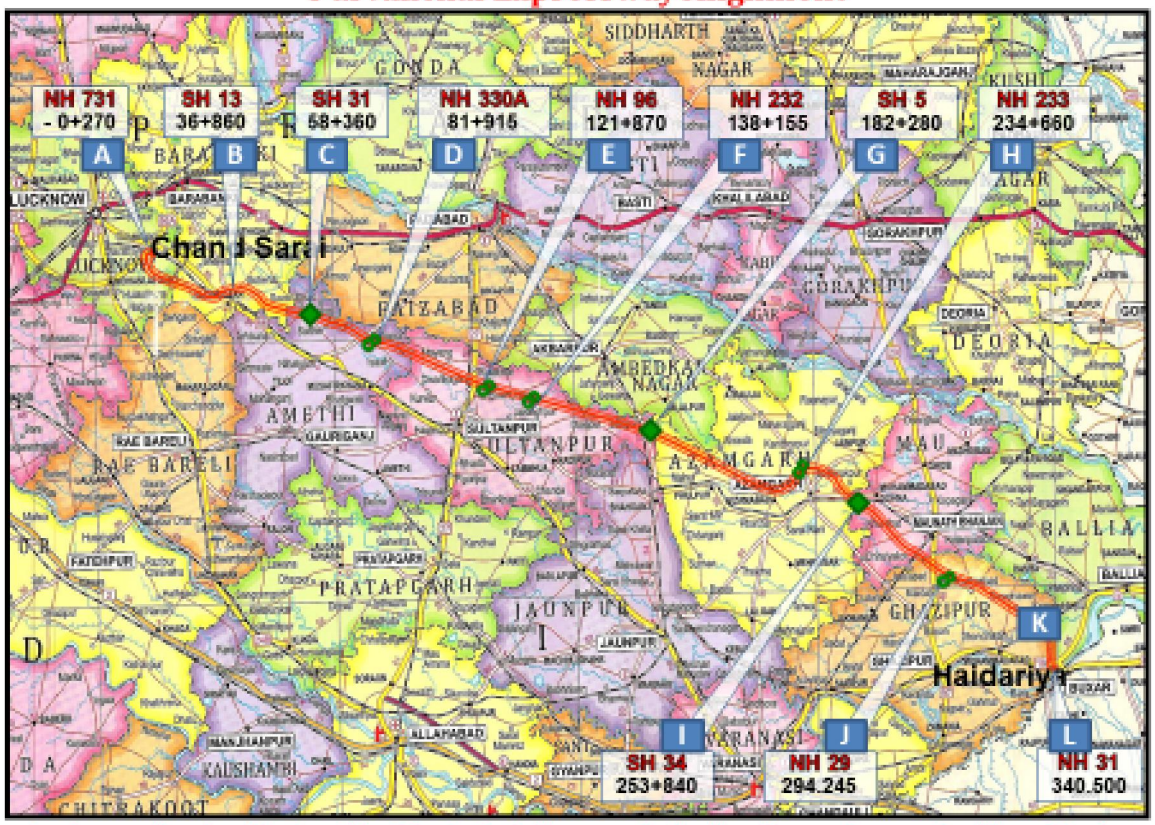
Uttar Pradesh Expressways Industrial Development Authority (UPEIDA) has been set up as a statutory entity of Government of State of Uttar Pradesh in India, in the year 2007 under the Uttar Pradesh Industrial Area Development Act, 1976 enacted by the Provincial Government. UPEIDA has been assigned by the Government of Uttar Pradesh to work as the nodal agency for construction of Expressway Projects in the State. UPEIDA has completed the construction work of 302 kms. long 6-lane (expandable to 08 lanes) Agra to Lucknow Access-Controlled (Greenfield) Expressway Project which is open for public vehicular traffic. This Expressway is a critical high-speed road link between the State Capital and western part of Uttar Pradesh upto Agra and it provides a seamless, short and faster connectivity to National Capital City Region (NCR) upto Delhi in conjunction with the Yamuna Expressway that is already in operation from Agra to New Delhi. Various townships and agricultural / industrial hubs, logistic parks and various other facilities are also planned for being created alongside the expressway as also in its hinterland by the Government of Uttar Pradesh. The Agra to Lucknow Access-Controlled (Greenfield) Expressway Project attracts a substantial quantum of road traffic in various directions. The toll is being levied on usage of this Expressway under the provisions of The Uttar Pradesh Expressway (Levy of Tolls and Fixing of Fees and Realisation Thereof) Rules 2010 as amended up-to-date withtheFourthAmendmentthereof notified on 15 December 2017. Now the State Government has embarked upon the construction of more projects viz. Purvanchal Expressway, Bundelkhand Expressway, Gorakhpur Link Expressway and Prayag Link Expressway on the lines of Agra to Lucknow Expressway. UPEIDA is also seized of development of Economic and Industrial Corridors alongside these Expressways and a Defence Industrial Corridor in the State.

1.2 Purvanchal Expressway

Purvanchal Expressway is proposed to be a 341 km long Green Field Expressway from Chandsarai node near Lucknow to Haideria node in the district of Ghazipur in Uttar Pradesh. This Expressway is also being developed in Engineering, Projects and Construction (EPC) mode by UPEIDA with the support of State Government. It would emerge as the longest access-controlled expressway in India at the time of its completion. This Expressway would connect nine agriculturally predominant districts of the State to the State Capital City of Lucknowand onward to the National Capital Region of Delhi through Agra to Lucknow Expressway and Yamuna

Expressway that are already operational.On the other hand this Expressway shall also provide the eastern part of Uttar Pradesh a seamless connectivity to various districts of the States of Bihar and West Bengal upto Kolkata through other connected National Highways. Thus, this Expressway Project would also attract a substantial quantum of road traffic which will be further bolstered upon development of Industrial and Economic Corridor comprised of several specialised economic hubs alongside the main carriageway. The toll will be levied on usage of this Expressway under the provisions of aforementioned Uttar Pradesh Expressway Toll Rules. In this way, this Expressway is offering a high-potential investment opportunity in the medium-range perspective.

Purvanchal Expressway Alignment



Lucknow – Barabanki – Amethi – Faizabad – Sultanpur - Ambedkar Nagar - Azamgarh - Mau – Ghazipur

.Other salient features of the Expressway Project include the following:-

- Carriageway: 06 lane Divided Carriageway (expandable to 08 lanes) with all the structures 8 lane wide.
- Wayside Amenities along the Expressway for the convenience of road users that include Restaurants/ Snacks Bar, Public Convenience, Parking Facility, Fuelling Station, Auto Repair Shops, Telephone Booths, Kiosks for sale of miscellaneous / sundry items apart from the Truck Bay / Parking with the facilities of Dormitory and Common Provisions.

- Interchanges for connecting major cross-roads and the underpasses for vehicles, pedestrians & animals.
- Service Road all along the Expressway except all major bridges, ROBs.
- Provision of airstrip for landing and taking off of the fighter planes in case of emergency situations.
- Advanced Traffic Management System comprising of electronic call boxes (ECB), Digital Message Screens, Video Monitoring & Incident Detection System, GPS based Ambulance Service etc.
- Use of Green Energy (Solar) for all illumination purposes.
- Development of green belt on both sides and the median of Expressway and rain water harvesting arrangements.
- The Project is planned to be completed within thirty months after the ground-breaking ceremony that is to be held shortly.
- In order to complete the project in time, the 341 Kms. long alignment has been divided into eight packages for facilitating simultaneous construction of these packages of Expressway by different civil contractors.

1.3 Project Cost

The Total Project Outlay has been assessed atINR233493.70million with the broad break up as follows:-

a. Estimated Cost of Civil Construction works : INR117188.30 mn
b. ATMS Charges : INR 817.20 mn
c. GST @12% : INR 14160.70 mn
d. Labour Cess @ 1%) : INR 1321.70 mn
e. Contingency @ 2% : INR 2643.30 mn
f. Cost of Purchase of Land : INR 68357.10 mn
g. Other Costs : INR 29005.40 mn

[Other costs include Utility Shifting Charges, Agency Charges, Quality Control Charges, Road Safety Audit Charges, Supervision Costs, Maintenance Cost for 5 years and Escalation Costs over 03 years period.]

The package-wise costs of civil construction work are as indicated in the following table:-

Package No.	Village Name (with district name in brackets) From	Village Name (with district name in brackets) To	Length (Km.)	Estimated Total Project Cost (INR mn)	Of Which Civil Construction Cost (INR mn)
I	Chand Sarai (Lucknow)	Sansara (Barabanki)	40.470	31191.30	16329.10
II	Sansara (Barabanki)	Jaraikala (Amethi)	39.700	28200.00	14420.80
III	Jaraikala (Amethi)	Sidhi Ganeshpur (Sultanpur	41.700	29354.70	14957.00
IV	Sidhi Ganeshpur (Sultanpur)	Sansarpur (Sultanpur)	42.700	30741.20	15682.80
V	Sansarpur (Sultanpur)	Gobindpur (Azamgarh)	54.000	33385.90	15997.60
VI	Gobindpur (Azamgarh)	Mojrapur (Azamgarh)	28.200	19443.40	9813.10
VII	Mojrapur (Azamgarh)	Bijaura (Ghazipur)	46.084	29726.40	14416.20
VIII	Bijaura (Ghazipur)	Haidariya	47.970	31450.70	15571.60
Total			**340.824**	**233493.70**	**117188.30**

The detailed Engineering Designs of entire Project have already been finalised with due approvals from all concerned agencies / authorities. All statutory approvals relating to the Environment, Forest and Mining etc. issues have since been obtained by UPEIDA. UPEIDA have already completed purchase from farmers of more than 91% of land alongside the alignment of the Project out of its total requirement of about 4337 hectare land. The bids for finalisation of civil contractors for each of the eight packages have already been called and the same are in the process of finalisation.

1.4 Context of the Expression of Interest (EOI)

The Expressway and the related facilities will be developed by UPEIDA in Engineering, Procurement and Construction mode with all the financial resources required for the Project being raised by UPEIDA under the guidance and support of State Government. Investment in purchase of more than 91% of the land as of now for the Project to the extent of INR 61000 mn has already been made by UPEIDA with the financial resources provided by the State Government. Further work for purchase of remaining area of land is in progress. While the State Government is willing to provide more resources for this Project to UPEIDA, it intends to explore the feasibility of part-funding of the Project through the financial resources from eligible International level or India-based Financial Institutions / Private Sector Investment or Financing Agencies / Public or Private Sector Banks / Equity Funds / Pension Funds / Investor Companies or similar other organisations / Funds / Trusts etc for providing alternative financial resources in the form of Loan / Investment / Other Forms of Infrastructure-Funding to UPEIDA to the extent of INR 1,20,000 million (equivalent to US$ 1850 million approximately), preferably in Indian Rupee Denominated Terms, repayable over 12 years' period after a moratorium during construction period of 03 years (total period of 15 years) for civil construction work of the Project. In this backdrop, this proposal of calling for the 'Expression of Interest' from the interested institutions has been instituted.

1.5 Description of EOI Process

UPEIDA intends to make the process more participative in nature by inviting the market interest as well as seeking the inputs / suggestions of the interested players in the process of raising alternative resources at appropriate costs from the financial market so as to make the proposal a win-win situation for both the Authority as well as the financial proponents. In line with this objective, UPEIDA has decided to undertake this EOI exercise to assess the market potential, gauge the market interest and seek inputs/suggestions for project funding. Subsequently, UPEIDA will undertake its own analysis of the proposals, seek appropriate Government Approvals and send out formal proposals for carrying out the procurement process in the direction of securing the appropriate kind of financial resources at the optimal costs.

1.6 Disclaimer

Information provided in this EOI document to the interested applicant(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of

law. The Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

Further, the information related to Project is being provided only as a preliminary reference by way of assistance to the Applicants who are expected to carry out their own surveys, investigations and other detailed examination of the Project before submitting their Bids / Application. Nothing contained in this document shall be binding on the Authority nor confer any right on the Applicants, and the Authority shall have no liability whatsoever in relation to or arising out of any or all contents of this EOI document.

2. Scope of EOI

2.1 Strategic need for the Expressway

The Purvanchal Expressway has been conceived as a Greenfield Project to provide a critical high-speed road link between the agriculturally predominant areas of eastern part of the State of Uttar Pradesh with a variety of agricultural and allied commodities production centres to the consumer centres in State Capitals, National Capital Region and other cities along the alignment of this Expressway. Thus, it is expected to boost the economy of these areas of the State. The setting up of Industrial and Economic Corridor proposed alongside this Expressway will further prop up the vehicular traffic on the road. Therefore, the State government has accorded a very high priority to this Project.

2.2 Proposed Funding Pattern

The Total Project Cost as been assessed at INR 233493.70 million (equivalent to US$ 3600 million approximately). State Government has already provided funds to the extent of INR 61000 million (equivalent to US$ 940 million approximately)for initial works and purchase of land across the alignment of the Expressway and the State Government will provide funds for further requirements of the Project as and when required. However, as the public and private institutional sourcing of funds for Infrastructure Projects is being encouraged by the Government and there are various institutional investors and other market players in the Financial Market supporting the funding of Infrastructure Projects, the State Government has thought it appropriate to look for feasibility of securing such funding to the extent of INR 1,20,000 million (equivalent to US$ 1850 million approximately) with the proposition that the balance amount of resources shall be made available to UPEIDA by the State Government as and when needed along the timeline of the Project. The Applicant entities may like to take upon itself cent-percent exposure of the total proposed funding requirement of INR 1,20,000 million or a part of it; the amount of funding exposure so proposed may be indicated in their EOI specifically.

2.3 Assessment of Financial Market Interest

The purpose of the EOI is to understand the Financial Market Interest in the proposed funding of the Project. The Applicants are expected to make a physical assessment of various aspects of the financials of the Project and furnish UPEIDA with the appropriate information in the EOI.

The illustrative list of the institutions at International level or those based in India that may be eligible for the proposed EOI includes the following:-

i. International or India-based Infrastructure Financial Institutions
ii. Private Sector Investment or Financing Agencies

iii. Public Sector Banks
iv. Private Sector Banks
v. Equity Funds
vi. Pension Funds and such other Funds / Trusts etc
vii. Investor Companies or similar other organisations /
viii. Other interested entities that are not enumerated above.

2.4 Possible Formats of Financial Market Interest

The possible formats of financial transactions could be as follows:-

i. Loans
ii. Other Infrastructural Funding Instruments / Models

In case of EOI(s) of International or Foreign-based Funding Entities, UPEIDA will prefer Funding in **Rupee Denominated Terms**.

2.5 Phasing of the Financial Requirements

The Financial Requirements as indicated above for the Project by UPEIDA are proposed to be phased out over the construction period of 03 years as follows:-

S. N.	Year	Approximate Percentage of Total Funds	Amount in millions of INR
1	IstYear (2018-19)	21%	25000
2	IInd Year (2019-20)	39%	47000
3	IIIrd Year (2020-21)	40%	48000
	Total	100%	120000

The Applicant entities may take this into consideration and indicate in their EOI as to whether they would like to provide funds in one lump-sum or in the phases broadly conforming to the above-mentioned requirements.

More than one Applicant Entities together might also like to consider and propose to fund the total amount as above in conjunction with each other or in a consortium format. In such cases the terms of such association between the proposing entities may be spelt out clearly in the EOI.

2.6 Proposed Debt Servicing Obligations of UPEIDA

UPEIDA proposes to repay the borrowed Funds from the concerned entities in quarterly instalments of principal amount along-with the interest (or any other equivalent form of obligation) over a period of twelve (12) years after an initial moratorium during the construction period of three (03) years with a ballooning pattern of repayment obligation as may be agreed upon between UPEIDA and the funding entity. The interest (or any other equivalent form of obligation) during such moratorium period may be paid in monthly or quarterly instalments or the same may be capitalised for repayment as a part of the instalments of principal amount etc as indicated earlier, as per the mutual negotiations on the proposal in the EOI submitted by the financing entity and UPEIDA.

The repayment obligations of UPIDA shall be fulfilled primarily out of the Toll Revenue to be earned by UPEIDA. Any shortfall in the debt servicing obligations are proposed to be made good to UPEIDA by the State Government as and when such need arises so as to avoid any defaults at any point of time by UPEIDA.

2.7 Security and Surety

In the normal practice, the financiers do not ask for the primary security of the assets of Expressway. However, the security for the financial arrangement shall be created over the revenue out of the toll collection by way of a *parri passu* charge over such revenue collection in an ESCROW Account to be opened with a banking institution.

Further, in appropriate cases, the State Government may decide to stand Surety by way of guaranteeing the debt servicing obligations.

The Applicant entities may take this into consideration and may indicate their terms including the costs to UPEIDA incidental upon such funding separately for both the situations viz. **with** such State Government Guarantee and **without** such State Government Guarantee.

2.8 Costs of Borrowing to UPEIDA

The funding arrangements shall involve costs to UPEIDA, for example, in the form of interest over the principal amount of loans or dividends on the equity investments and so on. The funding entities may specifically spell out their expectations of the mode and rate of return on their funds to UPEIDA. In case of any other costs required to be devolved on UPEIDA for such of its borrowings at any point of time of currency of the funding arrangement mentioned in other paragraphs of this document or not, may also be indicated. UPEIDA would like to evaluate the options of funding arrangement on the basis of **all-inclusive cost** required to be borne by it.

2.9 Other Terms and Conditions of the Funding Arrangements

The terms and conditions of the funding arrangements including the formalities required to be completed between UPEIDA and the Funding Entity during the Funding Consideration Period, Pre-Sanction Period, Pre-Disbursement Period, Post-Disbursement Period and subsequently at different points of time of the currency of the financial arrangement as also the costs involved therein, if any, may be specifically mentioned in the EOI.

2.10 Experience of Funding by the Applicant Entity for Infrastructure Projects, preferably of other State Governments in India

In case of experience of the Applicant Entity in funding of Infrastructure Projects in India, particularly for such Projects of other State Governments in India, the same may be indicated with all relevant details in the EOI.

2.11 Approvals from any Statutory Authority

The EOI may spell out the requirements of any statutory approvals from any authority concerned in India or the country of origin of the Funding Entity or as a part of the systems and procedures of the Funding Entity to be complied with by UPEIDA, along-with the costs involved therein for UPEIDA.

2.12 Documentation Required for the Financial Arrangement

The EOI may also furnish the draft documents that may have to be executed between UPEIDA and the Funding Entity. The jurisdiction of appropriate courts in case of any dispute may also be specifically mentioned in the EOI of International and Foreign-based Funding Entity.

2.13 Post-Disbursement Supervision

Post-Disbursement Supervision arrangements to be put in place by the Funding Entity may be indicated in the EOI

2.14 Any other Requirements

Any other requirements relating to the funding arrangements envisaged herein that might not have been mentioned in the above paragraphs may be specifically indicated in the EOI along-with the cost implications thereof.

3. Important Dates& Information

3.1 EOI related Dates and Other Information

Sl. No.	Item	Details
1	Project Name	Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India
2	EOI Reference Number	UPEIDA / 454(14) / 2018
3	EOI Issue Date	05 May 2018
4	Website to download EOI	http://www.upeida.in http://www.upeida.org
5	Queries by email	Applicants may post queries by email to upeida.finance@gmail.com. Please keep "Query for EOI – Part-Financing of Civil Construction Work of Purvanchal Expressway Project" as subject of the email.
6	Last date for receipt of Queries	On or before 18 May 2018
7	Submission (in Hard Copy)	Complete EOI in sealed envelope with relevant details may be submitted through Speed Post/Courier so as to reach by 18:00 hrs on 21 May 2018 at the following address: **Chief Executive Officer** U.P. Expressways Industrial Development Authority (UPEIDA) 2nd Floor, Paryatan Bhawan, C-13, Vipin Khand, Gomti Nagar, Lucknow-226010 India Telephone: +91-522-2307542 / 2307592 **Note:-** The envelope(s) should have a superscription as "**Expression of Interest for Part-Financing of Civil Construction Work of Purvanchal Expressway Project**". Ensuring proper delivery of the EOI documents

		in UPEIDA office by the given time and date shall be the responsibility of Applicant Entity.
8	Submission by email	Applicants may also send the pdf copy of complete EOI through e-mail to upeida.finance@gmail.com with the aforementioned title / subject line before 18:00 hrs on 21 May 2018.
9	Contact Person for EOI	Additional Chief Executive Officer U.P. Expressways Industrial Development Authority (UPEIDA) 2nd Floor, Paryatan Bhawan, C-13, Vipin Khand, Gomti Nagar, Lucknow-226010. Mobile Phone No. : +91 9711295994 Landline No. +91-522-2307542

3.2 Detailed Project Report (DPR)

The Detailed Project Report of the "Purvanchal Expressway Project" is available on the website of UPEIDA ie http://www.upeida.in or http://www.upeida.org and may be downloaded / studied from therein by the Applicant Entity.

3.3 Financial Model of the Project

Based on the Detailed Project Report and certain financial assumptions, a financial model has been prepared by UPEIDA that facilitates some insights into the financial aspects of the Project. Although the Applicant Entity is expected to carry out their own analysis of the Project, yet in order to save upon the time-limits, the Applicant Entity may like to study this Financial Model, develop their own Model and make their own independent decisions. UPEIDA will in no way be responsible for any information or data given in this Financial Model that is attached to this EOI Notice.

4. Other Aspects

4.1Eligibility Criteria

Although no short-listing is envisaged at the end of this EOI, the submission of the EOI is open to only an entity which has been active in the Financial Market for financing of Infrastructure Projects in India or anywhere in other country. Such experience of financing the infrastructure projects may be mentioned in the EOI.

An illustrative, but not exhaustive, list of such entities is given below:-

i. International or India-based Infrastructure Financial Institutions
ii. Private Sector Investment or Financing Agencies
iii. Public Sector Banks
iv. Private Sector Banks
v. Equity Funds
vi. Pension Funds and such other Funds / Trusts etc
vii. Investor Companies or similar other organisations /
viii. Other interested entities that are not enumerated above.

4.2 Availing EOI Documents

The EOI document can be downloaded from the web site http://www.upeida.inor http://www.upeida.orgup to the date and time mentioned in the EOI Notice.

4.3Completeness of the EOI Response

Applicants are advised to study all instructions, forms, terms, requirements and other information in this EOI document carefully. Submission of EOI shall be deemed to have been done after careful study and examination of the EOI document with full understanding of its implications. The response to this EOI should be full and complete in all respects.

4.4Cost of EOI

No Cost for submission and processing of the EOI has been prescribed. However, the Applicant is responsible for all costs incurred in connection with participation in this process, including, but not limited to, the costs incurred in conduct of informative and other diligence activities, participation in meetings/ discussions/ presentations, preparation of EOI or in providing any additional information required by UPEIDA. UPEIDA will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process. All materials submitted by the Applicant shall become the property of UPEIDA and may be returned at its sole discretion.

4.5 Submission of EOI Queries

The following format is suggested for seeking queries:

Subject: Query for EOI – Operation & Maintenance (O&M) of Wayside Amenities on Agra-Lucknow Expressway		
Details of the query seeker	Name& Address of the Organization	
	Name & Position of the Person submitting query	
	Contact Details	Mobile: Telephone: Email:
Sl. No.	EOI Reference (Page/Section)	Points of clarification required

The queries may be sent by email at upeida.finance@gmail.com within the specified time ie. not more than 10 days from publication of this EOI document and the advertisement in the newspapers.

4.6 Amendment of EOI Document

At any time before the deadline for submission of EOI, UPEIDA, may, for any reason, whether at its own initiative or in response to clarification(s) requested by a prospective Applicant, modify the EOI Document by an amendment.

In order to afford prospective Applicants reasonable time in which to take the amendment into account in preparing their EOI(s), UPEIDA may, at its discretion, extend the last date for the receipt of EOIs. The Applicants are advised to visit the website (http://www.upeida.in or http://www.upeida.org) on regular basis for checking necessary updates. UPEIDA also reserves the rights to amend the dates mentioned in this EOI.

4.7UPEIDA's Rights to Terminate the Process

UPEIDA reserves the right to terminate the EOI process at any time and without assigning any reason thereof. UPEIDA makes no commitments, express or implied, that this process will result in a business transaction with anyone. This EOI does not constitute an offer by UPEIDA.

4.8Sealing, Marking and Submission of EOI

The EOI can be sent either manually through speed-post/courier or electronically in pdf format through e-mail to upeida.finance@gmail.com. The EOI should be signed by an authorized person of the Applicant Entity. The Power of Attorney for signing of the EOI should be submitted.

If sent through email, the title / subject line of the email should be as "Expression of Interest for Part-Financing of Civil Construction Work of Purvanchal Expressway Project"

If sent manually, the EOI shall be put in a large envelope containing the duly filled in EOI along-with all necessary supporting documents and super scribed as "EOI Documents". The envelope containing this envelope(s) must be sealed and superscripted and sent as under:

Details to be mentioned exactly on sealed envelope	
EOI Details: I. Notice No.: UPEIDA/ 454(14) / 2018 II. EOI for Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India III. Last Date of Submission: On or before 21 May 2108 up to 18:00 hr	To, The Chief Executive Officer U.P. Expressways Industrial Development Authority (UPEIDA) 2nd Floor, Paryatan Bhawan, C-13, Vipin Khand, Gomti Nagar, Lucknow-226010. India

EOIs must be direct, concise, and complete. UPEIDA will analyse EOI Applications based on its clarity and completeness of its response to the requirements of the project as outlined in this EOI. The CEO, UPEIDA reserves the right to accept or reject any or all the EOIs without assigning any reason.

4.9 Late Submission of EOI

EOI(s) not reaching on or before the specified time limit and date will not be accepted.

4.10 Language of EOIs

The responses prepared by the Applicant and all correspondence and documents exchanged between the Applicant and UPEIDA, shall be written in English language. Any printed literature furnished by the Applicant in another language should be accompanied by an English translation, in which case, for the purposes of interpretation of the EOI, the English translation shall govern. If any supporting documents submitted are in any language other than English, translation of the same in English language is to be duly attested by the Applicant.

5. Formats for EOI Submission

5.1 Annexure 1: Check-list for the documents to be submitted in EOI response

Sl. No.	Documents to be submitted	Suggested Format	Submitted (Y/N)	Documentary Proof (Page No.)
1	EOI Covering Letter	Annexure 2: Cover Letter		
2	Check List for the documents to be submitted in EOI response	Annexure 1: Checklist		
3	Power of attorney to the Authorized Signatory of the EOI	--		
4	Particulars of the Applicant(s)	Annexure 3: Particulars of the Applicants		
5	Copy of Certificate of Incorporation	--		
6	Certificate from the Competent Auditor towards positive net worth and turnover of the company for last three financial years ie. 2016-17, 2015-16 &2014-15	Annexure 4:Financial Capability Statement		
7	EOI covering all the required information, propositions etc	Annexure 5: EOI		
8	Any other document necessary in support of the proposal contained in the EOI			
9	Any other aspect / declaration / submission necessary as per the law of land of the Applicant Entity	--		

5.2 Annexure 2: Covering Letter

[On the Letter head of the Applicant]

Letter Reference No. :
Date:

To
The Chief Executing Officer,
U.P. Expressways Industrial Development Authority
2nd Floor, Paryatan Bhawan,
C-13, Vipin Khand, Gomti Nagar,
Lucknow-226010
India.

Ref:

Submission of Expression of Interest (EOI) for Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India : Cover Letter

Sir,

Being duly authorized to represent and act on behalf of…… (hereinafter referred to as "the Applicant"), and having appropriately studied the EOI Document regarding the captioned matter and fully understood the information provided by UPEIDA, the undersigned hereby does apply in response to the EOI for Part-Financing of Civil Construction Work of "Purvanchal Expressway Project" in the State of Uttar Pradesh in India.

We are enclosing our Expression of Interest with the details as per the requirements of the EOI document, for your consideration and evaluation.

Yours faithfully,

_____
(Signature of Authorized Signatory)
(Name, Title and Address)

5.3 Annexure 3: Format to share Particulars of the Applicants

Sl. No.	Item	Details (to be filled by the responder to the EOI)	
1	Name of the Applicant Entity		
2	Registered Address, Phone no. and Fax no.		
3	Website Address		
4	Details of Applicant Entity's Registration / Incorporation, as the case may be. (Please enclose copy of the company registration document)		
5	Registration Number and Year of Registration		
6	Permanent Account Number (PAN) or any other such Reference Number prevailing lawfully applicable in the country of origin of the Applicant Entity		
7	Country / State where the Applicant Entity is having its Registered Office. In case of a foreign Applicant Entity, the details of an office in India, if any, may also be given.		
8	Company's Revenue for last 3 years (Year wise)* * : The year may be a Financial Year 01 April to 31 March as prevailing in India or any other period that is lawfully applicable in the country of origin of the Applicant Entity	Year 1 (2014-15)	
		Year 2 (2015-16)	
		Year 3 (2016-17)	

Contact Details of official(s) for future correspondence regarding the EOI process:

Details of Authorised Signatory	
Name	
Designation	
Address	
Mobile Phone Number	
Fax	
E-mail	

5.4 Annexure 4: Statutory Auditor's Certification – Financial Capability

(On Competent Auditor's letterhead)

Date: DD/MM/YYYY

To
The Chief Executive Officer,
U.P. Expressways Industrial Development Authority
2nd Floor, Paryatan Bhawan,
C-13, Vipin Khand, Gomti Nagar,
Lucknow-226010
India.

Ref:
Submission of Expression of Interest (EOI) for Selection of Management Operator for Operation & Maintenance (O&M) of Wayside Amenities on Agra-Lucknow Expressway : Declaration by Competent Auditor regarding Financial Capability

Sir,

I, Competent Auditor of M/s _____ hereby declare that I have scrutinized and audited the financial statement of M/s_____. The Net Worth and the Turnover of the Applicant for last three financial years as per audited statement is as under:

Financial year	Net Worth(INR Crores)	Turnover (INR millions)

Yours faithfully,

_____
(Signed and sealed by the Competent Auditors)
(Name, Title and Address)

5.5 Annexure 5: Suggested Format For EOI

Applicant Entity may submit a structured and organized EOI, which will be analysed by UPEIDA. Each point listed below may be provided in details with the supporting documents and assumptions wherever necessary. Information to be included by the Applicants in their EOI(s) is as follows:

1. **Understanding of Project Scope and Verification of Information:**

Applicants are requested to share their understanding of the Project and the Scope of EOI. Applicants may also propose any additional scope which they deem necessary to achieve objectives set out for this Project Finance EOI.

2. **Approach & Methodology** for Financing of the Project and various processes involved therein during the pre-sanction, sanction, pre-disbursement and post-disbursement stage. It may also be made clear as to whether the Applicant Entity would like to finance whole amount of funding requirements under consideration or a part of it; also whether the Applicant Entity would like to fund the Project singularly or in association with any other entity. In the case of a joint funding proposal, the details of the participant funding agencies and the nature of this association may be given and the extent of amount of the participation of each constituent may be indicated.

3. **Debt Servicing Obligations of UPEIDA**

   The repayment obligations of UPEIDA as per the expectations of the Applicant Entity may be indicated.

4. **Security and Surety**

   The requirements of the primary security for the financial arrangement as expected by the Applicant Entity may be spelt out.

   In appropriate cases, the State Government may decide to stand Surety by way of guaranteeing the debt servicing obligations. The Applicant entities may take this into consideration and may indicate their terms including the costs to UPEIDA incidental upon such funding **separately for** both the situations viz. **with** such State Government Guarantee and **without** such State Government Guarantee.

5. **Costs of Funding Arrangements to UPEIDA**

   The Applicant Entity may specifically spell out their expectations of the mode and rate of return on deployment of their funds with UPEIDA. In case of any other costs like the processing costs, upfront fees, Documentation Charges, Supervision Charges, Third-Party Agency Charges, Miscellaneous Charges

etc. mentioned in other paragraphs of this document that may be required to be devolved on UPEIDA for the funding arrangements at any point of time of its currency, may also be indicated specifically. UPEIDA would like to evaluate the options of funding arrangement on the basis of **all-inclusive cost** required to be borne by it; **UPEIDA would favour remission of such Fees and Charges by the Applicant Entities**.

6. **Other Terms and Conditions of the Funding Arrangements**

The terms and conditions of the funding arrangements including the formalities required to be completed between UPEIDA and the Funding Entity during the Funding Consideration Period, Pre-Sanction Period, Pre-Disbursement Period, Post-Disbursement Period and subsequently at different points of time of the currency of the financial arrangement as also the costs involved therein, if any, may be specifically mentioned in the EOI.

7. **Need for Engagement of any other Third Party Agency for facilitation**

In case of unavoidable need for any third party agency for facilitating the funding arrangement or any part of it, including the advisory or any supervisory agency, at any point of time of currency of the funding arrangement may be spelt out along-with the likely costs thereof to be borne by UPEIDA.

8. **Approvals from any Statutory Authority**

The EOI may spell out the requirements of any statutory approvals from any authority concerned in India or the country of origin of the Funding Entity or as a part of the systems and procedures of the Funding Entity to be complied with by UPEIDA, along-with the costs involved therein for UPEIDA.

9. **Documentation Required for the Financial Arrangement**

The EOI may also furnish the draft documents that may have to be executed between UPEIDA and the Funding Entity. Any legal requirements whatsoever in regard to such documentation may be indicated. The jurisdiction of appropriate courts in case of any dispute arising at any point of time during the currency of the funding arrangement between UPEIDA and the Applicant Entity may also be specifically mentioned in the EOI, more particularly in the EOI of International and Foreign-based Funding Entity.

10. **Post-Disbursement Supervision**

Post-Disbursement Supervision arrangements to be put in place by the Funding Entity may be indicated in the EOI.

11. Any other Requirements

Any other requirements relating to the funding arrangements envisaged herein that might not have been mentioned in the above paragraphs may be specifically indicated in the EOI along-with the cost implications thereof.

12. Credentials and Experience of the Applicant Entity

a. Profile of the Applicant Entity and its expertise in the Financing of Infrastructure Projects;

b. Evidence of relevant experience

13. **Additional Inputs**

The Applicant Entity may also provide its input on the following:

I. Expectations from UPEIDA ;

II. Any other suggestions on the alternative funding arrangements for Infrastructure Finance of the Projects of similar type so as to widen the horizons of the perspective of the Funding Arrangement for Purvanchal Expressway Project.

III. Any other supporting information / document which may enhance clarity in respect of the proposals under reckoning.

14. **Documents / Other Information Attached**:-

A list of the documents / sheets attached to the main EOI Text may also be given.