

**West Bengal Tea Development
Corporation Ltd.**

**Corrigendum Notice 2
of
REQUEST FOR PROPOSAL
for**

**Transfer of Tea Gardens under West Bengal
Tea Development Corporation Limited**

24th December 2014

CORRIGENDUM NOTICE

1. **Revised bidding schedule**

Page 12–1.6. Bidding Schedule

Please find below the revised bidding schedule.

Sl. No.	Event Description	Date
1.	Last date for procuring the RFP Document through payment of Bid Document Cost	17 th December 2014
2.	Pre-Bid Meeting Pre Garden Visit	24 th November 2014
3.	Garden Visit	01 st December, 2014 – 09 th December, 2014
4.	Last date for receiving queries	12 th December 2014
5.	Pre-Bid Meeting Post Garden Visit	15 th December 2014
6.	WBTDCL response to queries latest by	19 th December 2014
7.	Bid Due Date/ Last Date of Bid Submission	31 st December 2014 till 4 P.M.
8.	Opening of Qualification and Technical Bids	5 th January 2015 at 12 noon
9.	Opening of Financial Bids	9 th January 2015 at 3 P.M.
10.	Issue of Letter of Intent (LOI)	On or before 19 th January, 2015
11.	Validity of Bids	180 days from the Bid Due Date

2. **Sl. No.8 of the Data Sheet in APPENDIX I of the RFP Document will be changed as follows:**

Sl. No.	Event Description	Date
3.	Bid Due Date and Time	31 st December 2014 till 4 P.M.

3. **Addition of Sl. No. 10 in the Data Sheet in APPENDIX I of the RFP Document will be as follows:**

Gratuity Liability	Details
Total Accrued Past Service Gratuity Liability as on 31 st March 2014	Packet A: INR 4,50,65,084/- Packet B: INR 1,43,14,787/- Bidders individually bidding for Packet A and Packet B will have to deposit INR 4,50,65,084/- and INR 1,43,14,787/- respectively while those bidding for Packet A and Packet B combined will have to deposit

	INR 5,93,79,871/- in the account (details of which will be shared with the Selected Bidder in course of the transaction).
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4. **Definition of Significant Consortium Member (SCM)**

A Consortium Member, other than the Lead Consortium Member, with more than 26% equity stake in the Bidding Consortium would be referred to as a Significant Consortium Member.

5. **Project Details**

Page 7 – Clause 1.2.xii has been rephrased as follows:

It is pertinent to mention herewith that all liability of WBTDCL including claims of the statutory authorities, tax authorities, if any etc. pertaining to the tea gardens till the date of handing over possession of the tea gardens or within 15 (fifteen) days from the date of intimation of handing over possession of the tea gardens (deemed handing over), whichever is earlier shall be borne by WBTDCL and the Selected Bidder shall not be liable for the same. Liability on account of salary, wages, provident funds, gratuity and other benefits of the employees shall be in terms of the Business Transfer Agreement appended here. However, all liability pertaining to the tea gardens from the date of such handing over or deemed handing over shall be borne by the Selected Bidder.

6. **Technical Capacity of the Bidder**

Page 10 – Clause 1.4.5 has been rephrased as follows:

The Bidder or in case of consortium, the Lead Consortium Member/Significant Consortium Member (SCM) shall have experience of possessing and/or managing tea gardens in India or abroad in the last 5 years.

Net worth of the Significant Consortium Member (SCM) should be at least 26% of the required Net Worth as defined for each packet. Significant Consortium Member should also have at least 26% but less than 51% equity in the SPV.

7. **Issuance of LOI and Payment Details**

Page 25 – clause 3.4.2 has been rephrased as follows:

3.4.2. The Selected Bidder must pay the balance 90% of the Financial Bid in two instalments as detailed below:-

- i. 2nd instalment payment of 20% of the Financial Bid by way of Demand Draft (payable in Kolkata) in favor of the Payee, as specified in Appendix I: Data Sheet of the Project hereof, within 30 (thirty) days of the date of the LOI.
- ii. 3rd instalment payment of 70% of the Financial Bid by way of Demand Draft (payable in Kolkata) in favor of the Payee, as specified in Appendix I: Data Sheet of the Project

hereof, within 10 (ten) days of intimation of handing over of possession of the tea garden.

Bidders are made aware that WBTDCL will require upto 90 (ninety) days from the date of the LOI to issue such letter of intimation. However, such time frame may be extended by WBTDCL subject to a maximum period of 180 (one hundred eighty) days from the date of the LOI.

Within 30 (thirty) days of the date of issue of the LOI, the Selected Bidder shall also be liable to make payment in respect of the Accrued Past Service Gratuity Liability as on 31st March 2014 as specified in the Data Sheet in Appendix I of the RFP Document by way of Demand Draft. WBTDCL shall provide the details of the gratuity account (which would be solely created for the purpose) where the same amount would have to be deposited by the Selected Bidder.

Bidders should take note of the fact that the **financial bid quoted by the bidders is exclusive of the gratuity amount** as specified in the Data Sheet in Appendix I in the RFP Document. Gratuity Amount will have to be **separately deposited** in the account as specified. Details of the account will be shared with the Selected Bidder in course of the transaction.

Failure to make payment of any instalment and the gratuity amount referred to above within the stipulated time period will lead to cancellation of the LOI, forfeiture of the bid security as well as forfeiture of any earlier instalment payment(s) made by the Selected Bidder. Upon such failure, the Selected Bidder shall also not be eligible to participate in any tender or RFP issued by WBTDCL or any Department under the Government of West Bengal for a period of 2 (two) years from the date of such failure. No extension of time will be granted to the Selected Bidder to make payment of any instalment and no such request in this regard will be entertained.

8. **Changes in the Business Transfer Agreement (BTA)**

- Clause 2.1 has been modified.
 - The modified clause can be read as “***Subject to clauses 6 and 7.3 hereof, the sale and purchase of the _____ Tea Estate pursuant to Clause 1.1 shall not include any liabilities incurred by the Seller pertaining to _____ Tea Estate upto Transfer Date.***”
- Clause 2.2 is deleted.
- Clause 5.3 is deleted.
- Clause 6.1 has been modified.
 - The modified clause can be read as “*The Seller has by a letter dated _____ communicated to each of the Employees by way of a letter/email intimating them of the intention to transfer their employment to the Purchaser with effect from the date of execution of these presents (“Intimation Letter”). A list of the Employees services of whom are to be transferred by the Seller to the Purchaser is listed in Schedule B. The Seller shall, on the date of execution of these present, communicate to each of the Employees by way of a letter/email intimating them of the transfer of their employment to the Purchaser with effect from this date.*

However, staffs posted at the Head Office of the Seller will not be transferred and they will remain in the payroll of the Seller.”

- Clause 6.2 has been modified.
 - The modified clause can be read as “ *With immediate effect from the date of execution of these presents, the Purchaser shall take over the employment of the Employees and shall be responsible for the due fulfilment and maintenance of all employee obligations, including their salaries, Provident Fund, other Employee Benefits, etc. From the date of execution of these presents. It is clarified that the Seller shall be responsible for the due fulfilment of all employee obligations, including their salaries, Provident Fund and any other employee benefit till the Transfer Date at the present rate. If due to revision of wage or salary or bonus, any additional liability pertaining to wage, salary, Provident Fund or Bonus or similar benefits, pertaining to the period prior to Transfer Date, accrued before or after the Transfer Date, shall be borne by the Selected Bidder.*”

- Clause 6.2A has been added.
 - The new Clause reads as “*The Purchaser has already paid a sum of Rs. _____ being the gratuity amount provided for in the accounts of 2013-2014 based on actuarial valuation and the same has been transferred to the gratuity fund to be managed through _____. The Seller shall be solely responsible for payment of additional gratuity of the employees on account of revision of wages or for any other reason. Liability towards gratuity on and from 1st April, 2014 shall be borne by the Selected Bidder.*”

- Clause 7.3 has been modified.
 - The modified clause reads as “*Subject to the indemnification obligations contained in this Agreement, on and from the Transfer Date, save and except in relation to the aforementioned litigations, the Purchaser shall be responsible and liable for any claims/proceedings/litigation commenced, after the Transfer Date including any claims/ proceedings/litigation relating to the period prior to the Transfer Date.*”