

Response/clarification to queries by bidders

MMRC has invited Bids (through e-tendering process) from eligible Bidder(s), for “Carrying out Real Estate Market Assessment and Financial Feasibility for Properties in vicinity of Metro Line -3” on 16th September 2022. All documents related to this tender are available on the MMRC e-tendering portal www.tenderwizard.com/MMRC. With reference to the queries submitted by bidders, MMRC clarification/response is as below.

Sr. No.	Reference	Head	RFP Clause	Query	Clarification
1	Section 1: Letter of Invitation (LOI), Page 4	Duration of services	<p>Duration of Services: Time duration for the consultancy service will be <u>3 months</u>, extendable to the period depending upon MMRC’s discretion and mutual consensus.</p> <p>Scope of Services: 1. Site & Location Analysis 2. Real Estate Market Assessment 3. Product Mix - Identification of Optimum Development Option 4. Revenue Model & Transaction structure 5. Drafting Bidding Terms for Transaction Advisory</p>	<p>Considering the detailed scope of consultancy services, we request the Authority of increase the duration of services from 3 months to <u>6 months</u> to factor in the multiple iterations to the feasibility study basis discussions and feedback from the MMRC management.</p> <p>Alternatively, please make a provision for variation in contract should the time period extend beyond 3 months on account of reasons outside the control of the consultant.</p>	<p>The timeline for consultancy services is decided considering the project ROD. Hence, RFP condition prevails.</p>
2	Section 1: Letter of Invitation (LOI) & Details of Tender Table 1: Details of RFP (Pg- 5)	Tender Schedule	Last date of bid submission: 12.10.2022 (15:00 hrs)	<p>We request the authority to extend last date of submission by at least 2 weeks after publication of the response to pre bid queries.</p> <p>Request the Authority to extend the bid submission deadline by at least 2 weeks – by 26.10.2022 to accommodate for necessary arrangements, company compliance, and other internal approvals for setting up a team and proposal document for the mentioned scope in the ToR.</p> <p>We request the Authority to provide at least 3 weeks for the last date of submission post issue of reply to bid queries / last corrigendum.</p>	<p>Last date of submission extended to 17.10.2022 (15:00 hrs). Please refer to the addendum.</p>

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3	Section 1: Letter of Invitation (LOI) & Details of Tender Table 1: Details of RFP (Pg- 5)	Cost of tender document	Cost of tender document: 10,000 /- (INR Five Thousand only), excluding GST (Refundable for MSME registered firms)	Request you to clarify on the cost of the tender- amount mentioned in words and figures is different	Cost of tender document is Rs. 10,000/- (INR Ten Thousand only), excluding GST (Refundable for MSME registered firms)
4	Section 2: Instructions to Consultants 12, Pg-12	Sub-Contracting	The Consultant shall not subcontract any services other than topographic and geotechnical surveys	Request authority to allow hiring sub-consultants for key positions as well beside support staff in the project	The Consultant shall not subcontract any services. Both firms can participate in JV/consortium. Please refer to the addendum.
5	Section 2: A. Instructions to Consultants 27 (Pg-17)	Availability of Key Professional staff/experts	<p>27.2 Replacements of Key Personnel is not desirable, and consultants shall refrain from doing so in any circumstances except death and medical incapacitation. If Key Personnel or replacements of equal or better qualifications are not deployed, it will be considered as non-deployment of key personnel and no payment shall be admissible.</p> <p>27.3 The consultant shall not change the Key Personnel proposed for the work without any valid reasons acceptable to the Client. A penalty of Rs. 25,000/- will also be levied if the consultant</p>	<p>Request the authority to relax the conditions for replacement of key personnel and relax the penalty amount for replacement as well.</p> <p>Request you to also consider replacement in case the employee Resigns from the company or leaves the company as a valid ground for replacement</p>	RFP Clause prevails.

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			changes the Key Personnel proposed without valid reasons or without prior information to the client.		
6	Section 2: B. Data Sheet 3.2, ITC Clause Ref. 6, Page No. 18	Eligibility Criteria: Annual Turnover	Turnover Criteria For a bidder, average annual turnover for at least 2 financial years out of last 5 financial years (FY 2017-18, 18-19, 19-20, 20-21, 21-22) should not be less than Rs. 10.0 Cr.	<p>Since this is a prestigious and committed tender involving large assets under Mumbai Metro Rail Corporation Ltd., We suggest that Turnover Criteria should be revised to make only eligible firms participate in the bidding process having record of successfully delivering such high value mandates. Suggested clause: - "For a bidder, average annual turnover of last 3 financial years (FY 19-20, 20-21, 21-22) should not be less than Rs. 100 Cr."</p> <p>We request the Authority to increase the minimum Annual Turnover from Rs. 10 Cr to at least Rs. 200 Cr in order to have competent firms bidding for the project and able to better deliver the objectives of the RFP</p>	<p>RFP Clause prevails.</p> <p>RFP Clause prevails.</p>
7	Section 2: B. Data Sheet 3.1, ITC Clause Ref. 6, Page No. 18	Eligibility Criteria for the firm: Joint Venture	<p>JV / Consortium shall not be allowed</p> <p>General Conditions to be fulfilled by Key Staff: 2. <u>50% of the proposed key staff should be the employee of the lead company.</u></p> <p>The Consultant shall form a multi-disciplinary team (the "Consultancy Team") for undertaking this assignment.</p> <p>Note b. The consultant may include any expert and adjust the man months associated with the key personnel;</p>	<p>Request the Authority to permit consortium of 2 firms as the skill sets required to deliver this project includes commercial & financial analysis as well as urban planning for regulatory aspect and design aspect (assessment of key existing & proposed infrastructure initiatives specifically impacting the site) to develop layouts of the proposed development.</p> <p>The clauses given alongside are contradictory and should be aligned.</p> <p>Program Management Companies and Business Consultants / transaction advisors are usually separate professional entities with distinct strengths which don't overlap. We request the authority to allow consortium/JV to enhance the quality of deliverables.</p> <p>Request you to clarify if JV is allowed, as in Table B Data Sheet on page no 18, in General conditions for eligibility criteria it is mentioned that JV is not allowed</p>	<p>JV/Consortium of maximum 2 firms shall be allowed. Please refer to the addendum.</p>

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8	Section 2: B. Data Sheet 3.3, ITC Clause Ref. 6, Page No. 18	Criteria for Technical Experience of Firms	<p>a. The bidder should have experience of Real Estate Advisory/ Feasibility for not less than 3 projects (Residential/ Commercial/ Retail/ Hospitality/ Mixed Use) with minimum salable BUA of 3 lac sq.ft. in each project in the last 5 FY (2017-18, 18-19, 19-20, 20-21, 21-22).</p> <p>b. The bidder should have experience of Real Estate Advisory/ Feasibility for at least 1 project (Residential/ Commercial/ Retail/ Hospitality/ Mixed Use) in Mumbai with minimum salable BUA of 3 lac sq.ft. in the last 5 FY (2017-18, 18-19, 19-20, 20-21, 21-22).</p> <p>c. The bidder should have experience of Real Estate Advisory/ Feasibility for at least 1 project successfully transacted by Government/PSU/other Govt. entity (anywhere within India) with minimum salable BUA of 1.5 lac sq.ft. in the last 5 FY (2017-18, 18-19, 19-20, 20-21, 21-22).</p> <p>Supporting documents stating saleable built-up area & location of the project shall be submitted.</p>	Request the Authority to clarify <u>whether projects can be repeated</u> under the three heads given	The projects qualifying the Technical Experience criteria under Data Sheet 3 (a,b,c) can be repeated.
				Request the Authority to clarify whether <u>warehousing & logistics</u> will be considered under "Commercial" as some of the mentioned plot locations may be ideal for such use	Warehousing & logistics can not be considered under "commercial" use.
				Request the Authority to also provide a <u>minimum threshold of plot area</u> as many client completion certificates mention the plot area for which feasibility was undertaken and not the BUA. Since the total area of the 5 plots for your project is 12,695 sqm or 3.14 acres, the same may be considered as the minimum threshold for eligible projects.	Land parcels at different location/city have different development potential. Therefore, BUA is considered as a suitable measure to evaluate projects. In case of land area mentioned in the completion certificate, supporting documents showing BUA as per applicable development regulation shall be provided.
				Request the Authority to consider at least 1 project in Mumbai and the additional projects submitted under this head for scoring to be from <u>Maharashtra</u>	RFP condition prevails.
				Request the Authority to consider <u>no. of land parcels</u> for which feasibility has been undertaken instead of no. of assignments undertaken as in this case an assignment with 1	For projects with multiple land parcels, cumulative BUA from

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				<p>land parcel will get the same score as an assignment with multiple land parcels.</p> <p>As per your scope, total plot area of land parcels to be evaluated is 12,695 sqm, assuming average FSI of 2.2x, the total BUA comes to 3 lakh sqft for all 5 plots put together. Therefore, request the Authority to apply the threshold of 3 lakh sqft as cumulative of all the projects undertaken in Mumbai and not per project, so that there is parity between the scope of work in your tender and the scope of work undertaken by the firm in the past.</p>	<p>all land parcels in each project shall be considered to determine qualifying projects under Data Sheet 3 (a,b,c).</p> <p>However, the scoring shall be as mentioned in the RFP i.e. based on number of projects and not based on no. of land parcels.</p>
				<p>Request Authority to consider the following criteria for technical experience of firms for qualification:</p> <ul style="list-style-type: none"> • Increase timeline of consideration of project experience from last 5 FYs to last 10 FYs. • For Criteria 3b, please consider similar experience of projects from anywhere in India rather than restricting only to the city of Mumbai 	<p>Considering rare transactions in Govt. sector in last couple of years due to pandemic, projects from last 10 FY shall be considered only for Criteria Data Sheet 3.3c. Please refer to the addendum.</p>
				<p>Request you to consider private transactions instead of the point mentioned in "C", reason being that both points "a" & "b" relate to advisory services</p>	<p>RFP condition prevails.</p>
				<p>We request the Authority to clarify that the Bidder has to support in the successful transaction too or Real Estate Advisory / Feasibility exercise is carried out by the Bidder and project has independently been transacted successfully (newspaper articles as proof)</p>	<p>Successful transaction may not be necessarily supported by the bidder.</p>
9	Section 2: B. Data	Documentary proof	Note: - All assignments shall be supported by a valid client completion/ appreciation certificate as stated in Form TECH-2, stating saleable built-up area &	<p>Request the authority to allow CA / Statutory Auditor Certificate as a valid documentary proof for project completion as allowed in other Govt projects / RFP's</p>	<p>RFP condition prevails.</p>

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	Sheet 3, ITC Clause Ref. 6, Page No. 18		location. Also, necessary document to establish successful transaction based on advisory services by the bidder should be submitted. In the absence of such documentary proof, the assignment shall not be considered eligible for evaluation.	Request Authority to relax the mentioned clause and consider accepting self-certifications of projects along with proof of project deliverables as project credentials in this regard.	RFP condition prevails.
				As nature of transaction advisory projects is confidential, therefore we request the Authority to consider valid Independent Statutory Auditors' certificates with Built Up Area as valid proof for project completion.	RFP condition prevails.
				Request the authority to allow CA / Statutory Auditor Certificate as a valid documentary proof for project completion as allowed in other Govt projects / RFP's	RFP condition prevails.
10	Section 2: B. Data Sheet 4, ITC Clause Ref. 16, Page 19	Criteria for Key professionals	<p>Key Professionals -</p> <ol style="list-style-type: none"> 1. Real Estate Expert 2. Finance Expert <p>Note: The consultant may include any expert and adjust the man months associated with the key personnel; however, the overall man-months for the project shall not be changed while preparing their financial proposal.</p> <p>Key Professionals -</p> <ol style="list-style-type: none"> 1. Real Estate Expert <p>- Bachelor in Engineering/ Architecture or equivalent <u>or MBA</u></p> <p>- Around 15 years of Industry Experience in Real Estate Consulting</p> <ol style="list-style-type: none"> 2. Finance Expert <p>- Bachelor in Engineering/ Architecture/ Commerce or equivalent <u>and MBA/ CA/ CFA/ PG in Project Financing</u></p> <p>- Around 12 years of Industry Experience in Real Estate Consulting</p>	<p>Since the scope of project includes important workstreams like Site & Location Analysis, Drafting Bidding Terms, we suggest to include 2 more key professionals as follows -</p> <ol style="list-style-type: none"> 3. Architectural/Urban Planning Expert 4. Contracts Expert 	List of key professionals mentioned in the RFP is minimum. The bidder may add key professionals. Key professionals mentioned in Technical proposal & Financial proposal should be same.
				Please believe that the qualification is Engineering/ Architecture or equivalent " and MBA " and not " <u>or MBA</u> ", please clarify.	Please refer to the addendum.
				Request the Authority to clarify the breakup of marks for each Key Professional under academic qualification, years of work experience, no. of eligible projects and how the proportionate marking will be done for each.	
				Request Authority to provide clarification on the engagement of support professionals in the project. If the Authority can provide an estimate and subject details on the	The support professionals/staff deployment will be as

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			Points to the key professionals will be allotted based on qualification and experience in relevant field. Proportionate marks shall be given based on number of years of experience & number of projects.	allowed number of support professionals and any estimations in this regard, will be helpful.	per consultant's discretions. Particulars should be indicated in the prescribed format.
				Request Authority to modify the Experience criteria of Real Estate Expert as mentioned herein: Experience – Around 10 years of overall consulting experience with Industry experience in Real Estate Advisory/Consulting/Market Assessment/Financial Modelling in minimum 3 projects in last 10 years. The marking criteria of team members may be changed as per modified experience requirements.	RFP condition prevails.
				Request Authority to modify the Experience criteria of Financial Expert as mentioned herein: Experience – Around 10 years of overall consulting experience with Industry experience in Real Estate Advisory/Consulting/Market Assessment/Financial Modelling in minimum 2 projects in last 10 years. The marking criteria of team members may be changed as per modified experience requirements.	RFP condition prevails.
				We request the Authority to kindly add Planning degree as eligible for Real Estate and Financial Experts. Key Professional with Degree in Planning have significant years of experience in carrying out projects of similar nature and size.	RFP condition prevails.
11	Section 2: B. Data Sheet 4, ITC Clause Ref. 16, (Pg-19)	Criteria for Key Professionals	1. Criteria for Key professionals: The estimated number man-months for key professional is 6 man-months. The Key professionals should be supported by adequate number of support professionals.	Looking at the Scope of Work, which includes bid process management as well, the time mentioned to complete the study seems inadequate and request Authority to extend the estimated man-months for key professionals from 6 man-months to 10 man-months considering the depth and details of the scope of work covered in the ToR. The project deliverables timelines may be changed as per the modified timelines.	Please refer to Section 3: Terms of Reference of the RFP which includes detailed scope of work. Bid process management is not part of the scope.

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			<p>1. Criteria for Key professionals: The Consultant shall form a multi-disciplinary team (the “Consultancy Team”) for undertaking this assignment. • General Conditions to be fulfilled by Key Staff: 2. 50% of the proposed key staff should be the employee of the lead company.</p>	<p>This clause is conflicting with the conditions of RFP as JV is not allowed in the same, please clarify ‘50% of the proposed key staff should be the employee of the lead company’ clause. Request authority to allow hiring sub-consultants for key positions to support effective delivery of the project scope.</p>	<p>Consultant shall not sub-contract any services. JV/ Consortium of not more than 2 individual firms shall be allowed. Hence, condition of “At least 50% of the proposed key staff should be employee of the lead company” prevails. Please refer to the addendum.</p>
12	<p>Section 2: B. Date Sheet 5, ITC Clause ref. 23.2, Page No. 21</p>	<p>Evaluation under technical experience of</p>	<p>Note: Evaluation under ITC Clause 6 would be done based on the number and quality of the assignments completed. Bidder may submit not more than 10 assignments that best demonstrate firm’s capability.</p>	<p>As per marking criteria defined, minimum 8 Nos of qualifying projects are required to be submitted for achieving maximum points to showcase experience under 3(a) and minimum 5 Nos of qualifying projects are required to be submitted for achieving maximum points to showcase experience under 3(b) and 3(c). For showcasing qualifying assignments, maximum no. of assignments to be submitted by bidder is set to 10. We understood that in case an assignment fulfills the minimum eligibility criteria as defined in clause 3(a, b, c), the same can be showcased and considered as eligible under multiple categories to demonstrate firm’s capability. Request the authority to kindly clarify the same.</p> <p>We request the Authority to kindly clarify that for criteria 3(3)(b) and 3(3)(c) would Bidder need combined more than 5 projects for seeking 100% max points</p>	<p>As explained at Sr. No. 7.</p> <p>Please note that the scoring pattern for both criteria 3(3)(b) and 3(3)(c) are same. Number of projects mentioned are required from each criteria and</p>

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					not combined from two criteria. Bidder needs to have experience of qualifying projects in each criteria.
				For the subjected Clause we recommend that the marking is on the basis of area of the assignments not on basis of Number of assignments. Up to 3 lac sq. ft. - 70% of max points. 3 lac sq. ft. to 10 lac sq. ft. - 85% of max points. 10 lac sq. ft. to 20 lac sq. ft. - 100% of max points. Up to 1 lac sq. ft. - 70% of max points. 1 lac sq. ft. to 5 lac sq. ft. - 85% of max points. 5 lac sq. ft. to 10 lac sq. ft. - 100% of max points.	RFP condition prevails.
13	Section 2: B. Date Sheet 5, ITC Clause ref. 23.2, Page No. 21	Presentation	Soft copy of the presentation to be enclosed in e-envelope B TECH 4. Firms shall be called for presentation during the evaluation process	As the Form Tech-4 (envelope-B) contains format of Curriculum Vitae (CV) for Proposed Key Professional. We request the authority to clarify for submission of presentation soft copy.	Soft copy of the presentation to be enclosed in e-envelope B TECH 5. Please refer to the addendum.
14	Section 3: ToR A, (Pg-22)	Detailed Scope of Services	1. Site and Location Analysis a. Details of plots	Request Authority to clarify what kind of datasets (primary and secondary) will be provided to the consultant related to the mentioned 5 sites in the scope of work.	All plot details available with MMRC shall be provided to the consultant.
15	Section 3: ToR A, (Pg-22)	Detailed Scope of Services	b. Detailed Analysis The consultant would carry out a diagnostic review of the specific location attributes associated with the subject sites. Accordingly, a detailed study of the subject location would be undertaken to access the possible catalysts and impediments for	Request Authority to provide clarifications on the typologies of primary surveys envisaged for the project.	The type of surveys may include but not limited to real estate market assessment, developments in the

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			undertaking real estate developments at the subject land parcels		vicinity w.r.t. product mix, unit sizes, prices, amenities, site constraints, Accessibility, connectivity, existing & proposed infrastructure impacting the site etc. The surveys shall vary from site to site.
16	Section 3: ToR, B, Page No. 27	Schedule of payment	Inception Report: Site and Location Analysis and Regulatory Overview Timeline = 1 week	We request the authority to relax the timeline for submission of inception report by 1 week considering the huge quantum of proposed plots for property development by MMRCL.	RFP condition prevails.
17	Section 4: K. Form TECH 9, (Pg-40)	Litigation History	Litigation History: Form TECH-9 of RFP - Mandatory	Request Authority to remove the clause of providing detailed Litigation history for the bid. PwC consists of quite a large group of companies and providing litigation history for all the companies associated with PwC is very difficult. Hence request to remove the clause.	RFP condition prevails.
18	Section 5: GCC 5.1.9.3, Page No. 51	Expiration of Contract	Unless terminated earlier pursuant to Clause GC 5.1.9.11 hereof, this Contract shall expire when services have been completed and all payments have been made at the end of such time period, after the effective date as shall be specified in the SCC.	Request the authority to add following to the existing clause: - "Any delay in the project timelines due to reasons not attributable to the Consultant shall entitle the Consultant to additional fee for the period of extension."	RFP condition prevails.
19	Section 5: GCC 5.1.10, Page No. 53	Cessation of Rights and Obligations	Upon termination of this Contract pursuant to Clauses GC 5.1.9.11 hereof, or upon expiration of this contract, pursuant to Clause GC 5.1.9.3 all rights and obligations of the Parties hereunder shall cease, except: i. Such rights and obligations as may have accrued on the date of termination or expiration. ii. The obligation of confidentiality. iii. The Consultants obligation to	Request the authority to add following to the existing clause: - "The Consultant may suspend the Services and/or terminate the Contract if the Client fail to remedy a failure in the performance of its obligations hereunder, within thirty (30) days of receipt of notice from the Consultant requiring the Client to remedy the failure"	RFP condition prevails.

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			permit inspection copying and auditing of their accounts and records set forth. iv. Any right which a Party may have under the applicable law.		
20	Section 5: GCC 5.1.12.5 & SCC, page 61	Insurance to be Taken Out by the Consultants	<p>The Consultants</p> <p>i) shall take out and maintain, and shall cause any Sub – consultants to take out and maintain, at their (or the Sub – Consultants, as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks , and for the coverage , as shall be specified in the SCC , and</p> <p>ii) at the Client’s request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid.</p> <p>SCC: The risks and the coverages shall be as follows. The insurance shall be Taken from: Directorate of Insurance Maharashtra State, Mumbai - 400051.</p> <p>a. Third Party motor vehicle liability insurance b. Third Party liability insurance c. Professional liability insurance d. Client’s liability and worker’s compensation insurance e. Insurance against loss of or damage</p>	We suggest that the requirement of all kinds of insurance should be done away with and a retention fee of 5% may be retained against the invoices raised, payable along with the final invoice once all deliverables are completed.	RFP condition prevails.
			The Consultants i. shall take out and maintain, and shall cause any Sub – consultants to take out and maintain, at their (or the Sub – Consultants, as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage, as shall be specified in the SCC	Request the authority to revise the clause as follows: - The Consultants i. shall take out and maintain, at their own cost insurance against the risks, and for the coverage, as shall be specified in the SCC	RFP condition prevails.
			The risks and the coverages shall be as follows: The insurance shall be Taken from: Directorate of Insurance Maharashtra State, Mumbai - 400051.	We maintain an umbrella insurance policy for all its clients and vendors, we request the authority to kindly consider the same. We request deletion of this clause statement.	Umbrella insurance policy may be considered provided

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					all insurances mentioned in the RFP are covered.
			The risks and the coverages shall be as follows: The insurance shall be Taken from: Directorate of Insurance Maharashtra State, Mumbai - 400051	Request Authority to allow insurance options to staff members by consultancy firm/organizations as well.	RFP condition prevails.
21	Section 5: SCC 5.1.12.4, Page 60	Limitation of the Consultants liability towards the Client	<p>a) Except in case of gross negligence or willful misconduct on the part of the Consultants or on the part of any person or firm acting on behalf of the Consultants in carrying out the services, the Consultants, with respect to damage caused by the Consultants to the Client's property, shall not be liable to the Client: I. For any indirect or consequential loss or damage, and II. For any direct loss or damage that exceeds A. the total payments for Professional Fees and Reimbursable expenditures made or expected to be made to the Consultants OR B. entitled to receive from any insurance maintained by the Consultants to cover such a liability, . Current Clause / Requirement Description Query/ Suggestion for Change whichever of (A) or (B) is higher.</p> <p>b) This limitation of liability shall not affect the Consultants liability, if any, for damage to third Parties caused by the Consultants or any person or firm acting on behalf of the Consultants in carrying out the Services.</p>	<p>We suggest that the Consultant's liability should capped to the total contract value, and not be left unlimited and indeterminate</p> <p>We request the authority to kindly limit the total liability of the Consultant under this Agreement to the agreement value i.e., consultancy fees. Suggested modification in the existing clause: "Except in case of gross negligence or wilful misconduct on the part of the Consultants or on the part of any person or firm acting on behalf of the Consultants in carrying out the services, the Consultants, with respect to damage or loss caused by the Consultants to the Client, shall not be liable to the Client: III. For any indirect or consequential loss or damage, and IV. For any direct loss or damage that exceeds C. the total payments for Professional Fees and Reimbursable expenditures made or expected to be made to the Consultants OR D. entitled to receive from any insurance maintained by the Consultants to cover such a liability, whichever of (A) or (B) is Lower.</p> <p>We request deletion of this clause statement.</p>	Please refer to the addendum.

Yours faithfully,

Sd-

(R. Ramana)

Executive Director (Planning)