

MMRC invites bids for licensing space at Metro Line 3 stations

EXPRESS NEWS SERVICE

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THE MUMBAI Metro Rail Corporation (MMRC) has invited bids for licensing space at all 27 stations along Metro Line 3, from Colaba to Bandra to SEEPZ.

A senior official confirmed that the space will be awarded to the bidder offering the highest rental price. A tender has been called Wednesday.

A nominal reserve price has been set for different stations based on the popularity of the space, said the official, who explained that for example, rental rates at Cuffe Parade station will differ from those at Bandra Kurla Complex stations, resulting in varying reserve prices.

Additionally, MMRC will provide only a bare shell, and the winning bidder will be responsible for the interior works.

Therefore, the official stated

that soft possession of the space will be granted to allow the selected party to carry out the necessary work, he added.

Bidders can participate in the tendering process by submitting bids until April 5, with a pre-bid meeting scheduled for March 22, according to MMRC.

The licensing period for the space will be a minimum of five years, depending on the rented space, the official added.

MMRC, a Joint Venture-Special Purpose Vehicle (JV-SPV) with a 50:50 partnership between the Government of India and the Maharashtra government, aims to mobilize Rs 1,000 crore from non-fare revenue for the project.

Renting out space is part of the non-fare revenue generation model. According to MMRC's detailed project report, the total ridership forecasted for 2025 is approximately 14 lakh passengers per day, making it one of the busiest lines in the world.