



Redevelopment of CSMT Railway Station

After the in principle approval of Public Private Partnership Appraisal Committee (PPPAC) for the redevelopment of Chhatrapati Shivaji Maharaj Terminus (Mumbai) Railway Station on PPP mode, Request for Qualification (RFQ) for redevelopment of Chhatrapati Shivaji Maharaj Terminus (Mumbai) on PPP has been invited by IRSDC vide NIT published on 20.08.2020. The RFQ document is available on <http://irsdc.enivida.com/>. The Pre Bid Conference is scheduled to take place on 22.09.2020. The Application due date is 22.10.2020.

The Applicants fulfilling the Eligibility Criteria shall be shortlisted for participating in further stage. The entire bidding procedure is a two-stage bidding process consisting of RFQ and Request for Proposal (RFP). The selected bidder at the RFP stage shall take up the redevelopment of the Railway station and commercial development of the surrounding railway land on leasehold basis upto 60 years for commercial development and upto 99 years for residential development on selected plots, along with operation and maintenance of the station for 60 years on concession basis. The user charge will also be another continuous source of revenue to the concessioner which will be available just after the Commercial Operation Date (COD) of the station.

The planning has been done by M/s AREP from France and discussions have been held with various stakeholders on periodic basis. The redevelopment cost of the station (mandatory cost) including the cost of financing and contingency etc. is Rs. 1642 crore. The investment opportunity for redevelopment is on DBFOT (Design, Build, Finance, Operate and Transfer) basis.

The Key salient features of the project are:

1. In principle approval of PPPAC comprising representatives from Ministry of Finance, Ministry of Law, Niti Aayog, Ministry of Railways etc, as per the Guidelines for PPP projects by Govt. of India;
2. The eligibility criteria is in terms of financial capacity at the RFQ stage and the net worth / ACI should be Rs 821 cr at the close of preceding financial year;
3. The construction and O&M experience capacity shall have to be met after the award of project but before the appointed date;
4. Extended O&M period of railway stations: For providing better passenger services and amenities, railway stations shall be on license with Concessionaire for 60 years;

5. Additional revenue stream: Pre-determined user charges (as notified by MoR) from railway station users as in practice in airports etc;
6. Long Term lease-rights for real estate: Upto 99 years for residential or mix use format & 60 years for non-residential formats. Upto 2.54 lakh sqm of Built up Area (tentative) is allowed for commercial development. Exact built up area allowed shall be known at the RFP stage;
7. No Change in Land use is required;
8. No prior environmental clearance is required from Ministry of Environment and Forest;
9. IRSDC will be a single window for approval of master plan and building plans in consultation with local authorities in terms of power conferred under Section 11 of Railway Act, 1989;
10. Alternate Investment Fund (AIF) or Foreign Investment Fund (FIF) are also eligible to participate; and
11. All Applicants who meet the qualification criteria shall be eligible to submit price bid at RFP stage, i.e., there is no upper cap for shortlisting of Applicants for RFP stage.

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