

PUNJAB AGRO INDUSTRIES CORPORATION LIMITED
Plot No.2-A, Sector 28-A, Madhya Marg, CHANDIGARH - 160002
Phone – 0172-2651561
CIN: U51219CH1966SGC002630
Website : www.punjabagro.org.in

Tender for opening of a branch by a scheduled commercial bank at Mega Food Park Ladhawal, Ludhiana (Punjab)

Background :

PAIC, a Punjab Govt. Undertaking has set up a Mega Food Park at Ladhawal, Ludhiana under the Mega Food Park scheme of the Ministry of Food Processing Industries, Govt. of India The site is 12 kms. from Jalandhar Bypass Ludhiana on national highway bypass connecting NH-1 with NH-95. The food park is surrounded by many prominent institutes including Indian Institute of Maize Research Govt of India, Borlounge Institute of Wheat Research for South East Asia and National Disaster Relief Force center Govt of India and Forest Research Institute, Govt of India.

The Food Park has been set up on over 100 Acres of land, of which 54 acres is being offered to Food Processing entrepreneurs in the form of developed plots. At present over 17 acres have been allotted to as many as 7 companies including Godrej Tyson Foods Ltd., Iscon Balaji Foods, Meat Masters, Shri Sharda Shakti Energy Biscuits, Field Fresh Foods, Shri Sant Ji Foods and Rishika Foods. 2-3 more applications are in pipeline. There are 10 built-up MSME sheds out of which three have been allotted. In all the Food Park can accommodate about 30-35 units. There will be over 1000 persons working in the Food Park. At present, with the commissioning of two units, over 120 persons are working in the food park.

Built-up Space : Approx. 750 sq. ft. (more space could be provided as per requirement)

Earnest money deposit: Rs. 5000/- (Refundable) by way of D.D. in favour of PAIC, Chandigarh.

Lease Period : 15 years (extendable)

Submission of Bids :

- I. The first envelope may contain signed copy of the tender document (uploaded on the website) as a token of acceptance of the terms & conditions. EMD may also be kept in this envelope.
- II. The second envelope may contain the financial bid i.e. the rent offered by the bank in Rs. Per sqft. per month exclusive of taxes.

Terms & conditions :

- I. That the lease rental for the said built up space shall be as per lease deed/lease agreement plus applicable GST with 5% increase every year for two years and an increase of 25% in the original rent after every 3rd year of the lease. After every three year, the process shall be repeated. The lease period shall be 15 years.
- II. That the annual rent shall be paid, in advance, in the beginning month of each year and in case of default in making the payment of rent/lease amount, the LESSEE will be liable to pay interest at the rate of 18% per annum with 6 months compounding on the amount of rent/lease money, calculated from date of default of that year.
- III. That the LESSEE shall have no right to sub-lease the premises/ said built up space to any other person.
- IV. That the LESSOR shall never allow mortgage of the built up space or the land on which the built up space is built and the LESSOR shall and always remain the absolute owner of the same.
- V. That no activity other than the activities for which the built up space has been allotted to the LESSEE , would be conducted
- VI. That the expenses to be incurred on the registration, drafting, etc. of the Lease Deed will be borne by the LESSEE only.
- VII. That the LESSEE shall from time to time and at all times pay and discharge all rates, taxes, charges and assessments of every description including water and electricity charges, etc. which may at any time hereafter during the continuance of this lease be assessed, charged or imposed upon the built up space.
- VIII. That the LESSEE shall be at liberty to vacate the "said built up space or part thereof" at any time during the period of lease on giving one month notice, but no rent/lease money will be returned back to the LESSEE paid in advance to the LESSOR.

General Conditions :

- I. Offers received from bidders shall be opened in the presence of those bidders or their representative who may choose to be present on that date. The bidder/representative attending the bid opening shall sign in an attendance sheet as record of their presence.

- II. On acceptance of offer the successful bidder shall be informed about it and the bidder shall be required to sign a rent agreement/lease deed with PAIC within 30 days.
- III. The date of agreement shall be considered as the date of start of rent.
- IV. Punjab Agro Industries Corporation reserves the right to accept or reject any or all of the offers.