



Invitation for  
**EXPRESSION OF INTEREST**  
for  
COMMERCIAL DEVELOPMENT PROJECT  
at  
(Karakkamuri) in Kerala  
on  
Design, Build, Finance, Operate and Transfer (DBFOT) Basis

**KERALA STATE ROAD TRANSPORT CORPORATION**

**AUGUST 2023**

## DISCLAIMER

The information contained in this Expression of Interest (“EOI”) or subsequently provided to the prospective Applicants, whether verbally or in documentary or any other form by or on behalf of KSRTC or any of its employees or advisers, shall be considered confidential and is not to be reproduced/ adopted/ displayed for any purpose whatsoever.

This EOI is not an agreement or an offer or an invitation to offer by KSRTC to the prospective Applicants or any other person. The purpose of the EOI is to provide the interested parties with information and that may be useful to them in the formulation of their proposals pursuant to a specific Request for Proposal (“RFP”) which may be released subsequently by KSRTC, at its discretion.

This EOI includes statements, which reflect various assumptions, assessments and statements arrived at by KSRTC in relation to the Project. It is not possible for KSRTC, its employees or advisers to consider the objectives, technical expertise and particular needs of each Applicant who receives and/or peruses this EOI. The assumptions, assessments, statements and information contained in this EOI, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, independently evaluate as per its own investigations and analysis whilst checking for the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this EOI and obtain independent advice from appropriate sources.

The information provided in this EOI to the Applicants is on a wide range of matters, some of which depends upon interpretation of law. Furthermore, the information provided in this EOI is not intended to be an exhaustive account of statutory or commercial requirements and should not be regarded as a complete or authoritative statement of law. KSRTC along with its directors, associates, employees, affiliates, consultants make no representation or warranty and shall have no liability to any person including the Applicant or the bidder under any law, statute or by any rule and/or regulation made thereunder, tort, equity, principles of restitution, unjust enrichment or otherwise for any loss, damage, costs or expenses which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the EOI any assessment, assumption, statement or information contained therein or deemed to form part of this EOI or arising in anyway in this subject.

KSRTC also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Applicant upon the statements or information contained in this EOI.

This EOI Document is for informative purpose only and does not imply that KSRTC is bound to select or short list applications for bid stage or to appoint the selected bidder for the Project as the case maybe and KSRTC further reserves its absolute right and discretion to terminate the process at any time without assigning any reasons or explanations thereof.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its EOI including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by KSRTC, or any other costs incurred in connection with or relating to its EOI. All such costs and expenses will remain with the Applicant and KSRTC shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation for submission of the EOI, regardless of the conduct or outcome of the EOI Process.

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## LIST OF ABBREVIATIONS

CBD	Central Business District
DBFOT	Design-Build-Finance-Operate-and-Transfer
FAR	Floor Area Ratio
IT	Information Technology
ITeS	Information Technology Enabled Services
ISBT	Inter State Bus Terminal
km	Kilometer
KSRTC	Kerala State Road Transport Corporation
LNG	Liquefied Natural Gas
MMTPA	Million Metric Tonne Per Annum.
mn	Million
NH	National Highway
O&M	Operation and Maintenance
PPP	Public Private Partnership
PSU	Public Sector Undertaking
RFP	Request for Proposal
SH	State Highway
SPV	Special Purpose Vehicle
sq.ft.	Square Feet
sq.km.	Square Kilometer
USP	Unique Selling Point

## DEFINITIONS

Term	Meaning
Applicant	means and includes a Firm, Consortium, Lead Member.
Authorized representative / signatory	shall mean the person who is duly authorized by the Firm in its EOI submission to sign on the Expression of Interest. This designated person shall be authorized to perform all the tasks including, but not limited to providing information, responding to enquiries, entering into commitments on behalf of the firm.
Consortium	means the Applicant may be a group of Firms/entities.
Consultants	shall mean Consultants to KSRTC assisting in implementation of the Development of Project or any other consultant engaged by KSRTC.
EOI	means the submission or application made by the Applicants in response to this EOI Document.
EOI Process	means the entire process from issue of EOI document to the finalization of the RFP.
EOI Due Date	means the date and time before which the EOI/Expression of Interest should be submitted by Applicants to KIIFCON.
Firm	Public or private limited company incorporated under the Companies Act Or Registered under Indian Partnership Act or incorporated entity under similar legislation, in case of foreign entities.

## I SUMMARY OF PROCESS AND TIMELINES OF THE EOI

S.No.	Particulars	Date & Time of Event
1	Document Fee	Nil
2	EMD	Nil
3	Issuance of EOI Document	24-08-2023
4	Last date for receiving queries/clarifications.	15-09-2023
5	Pre-EOI Meeting	15-09-2023, 11:00 hrs Applicants who are interested to participate in Pre-EOI Meeting should confirm the same by sending an email (Refer Clause 3.18) latest by 10:00 hrs on 15-09-2023.
6	Response to Queries	22-09-2023
7	EOI submission end date & time	06-10-2023 upto 17:00 hrs.
8	Source for obtaining the EOI	A copy of EOI is published on the website mentioned in Section 3.7.3.
9	Mode of EOI submission	EOI shall be submitted in hard & soft copy as per Section 3.7 of this EOI Document

## 2 INTRODUCTION

### 2.1 Background

- 2.1.1 Kerala State Road Transport Corporation (KSRTC) is one of the oldest state-run public transport systems in India. Started as the Travancore State Transport division in 1937, it was transformed into an autonomous corporation called KSRTC by the Government of Kerala on 1st April 1965 with an objective of developing an efficient seamless public transport system for the state of Kerala.
- 2.1.2 KSRTC is responsible for running the public transportation system in Kerala through buses and provide a reliable, safe, efficient, environment friendly and customer friendly transit system for the entire state.
- 2.1.3 Under the ambit of KSRTC, land parcel at Karakkamuri a total of approx. 3.5 acres of plot for commercial development is amongst the (8) land parcels that are identified across the state for embarking the activity of development under commercial land use. Land details are provided in the Appendices of this EOI document. KSRTC envisages to implement Commercial Development Projects (hereinafter referred as the “Projects”) of Project on Public-Private Partnership (PPP) Mode.
- 2.1.4 KSRTC intends to identify a suitable private sector partner(s) (hereinafter referred as the “Concessionaire”) for development of the Projects on a Public Private Partnership (PPP) basis. The selected private sector investor(s)/developer(s) will be required to develop the Projects on a Design-Build-Finance-Operate-Transfer (DBFOT) basis over a pre-determined Concession Period.
- 2.1.5 KIIFCON is the advisor to KSRTC for managing the bid process for selection of suitable private sector partner(s).

### 2.2 Purpose of this EOI

- 2.2.1 This EOI Document is an invitation to the prospective Applicants to submit their applications and is not an offer and does not carry any commitment to engage with such Applicants who submit the same.
- 2.2.2 The basic purpose of this EOI is to create awareness among the private sector players about the proposed Projects and to gauge their inputs on the key parameters such as preference on key project components, development model, concession terms, etc.
- 2.2.3 However, before embarking on this task of development, KSRTC considers it prudent to gain a deeper understanding on the prevailing market sentiments, investor confidence and domains of their interest, aspirations of potential investors and any other idea for making this venture a successful development model. It is expected that all the potential stakeholders who respond to this EOI would be able to provide their valuable inputs to help KSRTC in formulating its development strategy and way forward to create a financially viable, economically sustainable and an attractive and eco-friendly development for the future.
- 2.2.4 This EOI intends to share information related to the Project and invite feedback from interested Applicants. Feedback, inputs and responses from prospective Applicants would be considered by KSRTC and would assist it in formalizing a subsequent RFP.
- 2.2.5 This is an invitation for EOI and the same is non-binding in nature. No pre-qualification of Applicants will be done at this stage. KSRTC reserves its absolute and exclusive right to withdraw this EOI Document and change or vary or omit or replace



in all or any part thereof at any stage, without any intimation or prior consent of any prospective participant.

- 2.2.6 Subsequent to this EOI and the finalization of the Project details and DBFOT framework, KSRTC proposes to issue a Request for Proposal (RFP) for selection of interested bidders for development of the Project on DBFOT basis.
- 2.2.7 KSRTC does not, in any manner whatsoever, warrant or represent that it will subsequently proceed to release the RFP and/or initiate the second stage of the bidding process as indicated in Section 2.2.6. Accordingly, the information regarding the RFP made in this EOI are tentative in nature and purely informative, and non-binding.

### 2.3 PPP Structure

Below are the key highlights of the tentative structure envisaged to implement the Project on PPP mode. The Applicants are requested to provide their comments and suggestions on the part of their EOI Application (refer instructions at Section 3.3.1(e)) and the same would be considered by KSRTC in finalizing the PPP structure and the same shall be provided at the RFP stage.

<b>Concession Period</b>	Concession Period shall comprise of Construction Period and Operations Period. The details of the same shall be specified at the RFP stage.
<b>Obligations of Concessionaire</b>	<p>Concessionaire shall perform below obligations at its own cost and expense:</p> <ul style="list-style-type: none"> <li>• Procure finance for the Project and undertake the design, engineering, procurement, construction of the Project, the Concessionaire shall have complete flexibility and freedom in deciding the components for the Commercial Development portion.</li> <li>• Undertake marketing, promotion and brand building of the Project.</li> <li>• On completion of Construction, the concessionaire shall undertake facility management of the project throughout the Operation Period.</li> <li>• Operate, maintain and manage the Project.</li> <li>• Collect, appropriate and allocate revenue, fees, user charges from the Commercial Development.</li> <li>• Pay all applicable taxes / charges / fees / levies during the Concession Period</li> <li>• Handover the Project to KSRTC at the expiry of Concession Period.</li> <li>• All the clearances required shall be obtained in consent with KSRTC based on the proposals presented by the bidder/investor.</li> </ul>
<b>Obligations of</b>	KSRTC shall perform obligations as given below:

Concessioneing Authority (KSRTC)	<ul style="list-style-type: none"> <li>• Handover the Project Site, free from any Encumbrance.</li> <li>• Grant the necessary rights to the Concessionaire to make reasonable and necessary developments during the term of the Concession Period.</li> <li>• Provide reasonable support and assistance on best efforts basis to the Concessionaire in procuring Applicable Permits required from any Government Instrumentality for implementation and operations of the Project.</li> </ul>
Payments to be made by Concessionaire	<p>At the RFP stage, the Bidder offering the highest value of the financial offer shall be selected for awarding the project on PPP basis.</p> <p>Out of the highest quoted bid amount, 50% will be paid by the Concessionaire as Upfront Amount upon signing of the Concession Agreement and the balance 50% amount shall be paid in equal annual instalments throughout the Operations Period (i.e. Concession Period minus Construction Period).</p>

## 2.4 Details of Land Parcel

Details of identified commercial plot for development is as below:

Sl.No.	District Name	Site location	Total Area (in acres)
1	Ernakulam	Karakkamuri	3.50

Other details of site is given in Appendices below in the EoI.

## 2.5 Allowable Activities

This EOI is meant for 3.50 Acres of Commercial area development and identification of demand for activity under commercial use.

The allowable activities under commercial use are:

VENDING/PAY BOOTH	CONVENIENT SHOPPING CENTRE	HAWKERS AREA	SECTOR SHOPPING COMPLEX
COMMUNITY CENTRE	CONVENIENT RETAIL SHOPS	DISPENSARIES	BANKS
OFFICE SPACES	HOTELS	CINEMAS/ MULTIPLEX	CULTURAL CENTRE
DHARAMKANTA (WEIGH BRIDGE)	KIOSKS	BANQUET HALL	CARGO BOOKING/OFFICE

PETROL PUMP	CNG STATIONS	EV CHARGING STATIONS	BOOKING OFFICE (RAIL, ROAD & AIR TRANSPORT)
RECREATIONAL CLUB	HOSTEL/BOARDING HOUSE & LODGING HOUSE	GUEST HOUSE	MULTIPLEX CUM HOTEL
NURSING HOME	HOSPITAL	RESTAURANT	WHOLESALE TRADE CENTER

However, the above activities are admissible with minimum area compliance, FAR (floor aspect ratio), height, GC (Ground coverage) in line with Kerala Municipal Building Regulations, Kerala Panchayat Building Regulations, Kerala Town and Country Planning bylaws and other necessary laws prevailing for each individual site.

## 3 INSTRUCTIONS TO APPLICANTS

### 3.1 General Instructions

- 3.1.1 KSRTC proposes to adopt a two-stage process (collectively referred to as the “Bidding Process”) for selection of the bidder. The first stage (“EOI Stage”) involves submission of EOIs by interested Applicants. In the second stage (“RFP Stage”), KSRTC will issue an RFP for selection of the preferred bidder based on the Terms & condition and Evaluation Criteria set out in the RFP document.
- 3.1.2 As part of the EOI Stage, KSRTC invites EOI from Applicants who meet the Eligibility Criteria (“Eligibility Criteria”) as provided in Section 3.2 and interested in participating in the Project.
- 3.1.3 Applicants are required to carefully read all the contents of this EOI Document and thereafter to provide the required information, as per the checklist provided in Section 3.3

### 3.2 Eligibility

- 3.2.1 Applicants should fulfill the Eligibility Criteria provided below;
- Technical Capacity:** Applicant must have experience in successfully developing, marketing, financing, and sale / leasing of Relevant Project\* wherein each project shall have a project cost (excluding land cost) more than INR 50 Crore; The sum total of the project costs (excluding land cost) of all the Relevant Projects of an Applicant shall be more than INR 250 Crore in the last 10 years preceding the issue of this EOI.
- \*Relevant project would mean a Bus-Depot Building or Commercial Office Building/Complex or shopping mall or Retail Complex or Business Centre or Hotel or any other development as stated in Section 2.5 of this document.
- 3.2.2 **Financial Capacity:** Applicant shall have audited minimum net-worth of INR 100 Crore as on 31<sup>st</sup> March 2022.

### 3.3 Submissions in the EOI

- 3.3.1 Applicants should submit the following as part of their EOI submission.
- a) Letter comprising application for EOI as per Annexure-1
  - b) Details of Applicant as per Annexure-2
  - c) Technical Capacity of Applicant as per Annexure-3
  - d) Financial Capacity of Applicant as per Annexure-4
  - e) Comments and Suggestions as per Annexure-5.
  - f) Declaration of no blacklisting as per Annexure-6
  - g) Power of attorney as per Annexure-7
- 3.3.2 The following to also be noted during the submission of EOI:

- a) The EOI must be signed by duly authorized person holding the power of attorney in case of limited company, corporation or consortium. A certified copy of the power of attorney shall accompany the EOI;
- b) The EOI should include a brief description of the roles and responsibilities of individual members, particularly with reference to financial, technical and O&M obligations;
- c) Applicants may form a Consortium / joint venture to enhance their qualification during the RFP Stage;
- d) In case of a consortium, following criteria must be noted by the Applicants
  - Number of members allowed in a Consortium during the RFP Stage shall not exceed 3 (three). Further details and information in this regard will be provided at the RFP Stage;
  - Members of the Consortium shall nominate one member as the lead member (the “Lead Member”);
  - In case of Consortium/ Joint Venture the Net Worth of the “Lead Member” shall only be considered for the purpose of evaluation;
  - An individual Applicant cannot at the same time be member of a Consortium applying for the EOI. Further, a member of a particular applicant Consortium cannot be member of any other applicant Consortium.

### 3.4 Number of applications and costs thereof

- 3.4.1 No Applicant shall submit more than one EOI. The Applicants shall be responsible for all costs associated with the preparation and submission of EOI documents. KSRTC shall not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

### 3.5 Acknowledgement by Applicant

- 3.5.1 It shall be deemed that by submitting the application, the Applicant has made a complete and careful examination of the EOI, and accepted the risk of inadequacy, error or mistake in the information provided in the EOI or furnished or on behalf of KSRTC. KSRTC shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the EOI or the Bidding Process, including any error or mistake therein or in any information or data given by KSRTC.

### 3.6 Right to accept or reject any or all Applications

- 3.6.1 Notwithstanding anything contained in this EOI Document, KSRTC reserves the right to accept or reject any EOI or to annul the EOI Process or reject all EOIs, at any time without any liability or any obligation for such rejection or annulment and without assigning any reasons, therefore. KSRTC reserves the right to reject the EOI if:
  - a) At any time during the submission process or thereafter, a material misrepresentation is made or discovered, or
  - b) The Applicant does not respond promptly and diligently to requests for supplemental information required for the evaluation of the EOI;

- c) Non-compliance with any clause and provision prescribed in this EOI Document, including requirements specified in the annexures appended herein.

### 3.7 Preparation and submission of the EOI

- 3.7.1 By submitting an EOI, the Applicants shall be deemed to acknowledge that they have carefully read all provisions of this EOI Document including the disclaimer, terms and conditions and annexures hereto, and have fully informed themselves about all existing conditions and limitations.
- 3.7.2 Applicants should submit 2 sets of hard copy of the EOI including the information requested in the prescribed formats along with any supporting documents. The original copy shall be sealed in an envelope marked “Original” and the other copy in an envelope marked “Copy”. Both these envelopes shall then be enclosed in an outer envelope marked “EOI for COMMERCIAL DEVELOPMENT PROJECT at Karakkamuri location in Kerala on Design, Build, Finance, Operate and Transfer (DBFOT) Basis.” Along with the above, a soft copy needs to be submitted to the email ID provided at Section 3.17. In case of delay in receiving of hard copies by KSRTC, the soft copies shall be considered final, if submitted before due date. KSRTC shall not be responsible in any manner for delay by postal, couriers etc.
- 3.7.3 All the notifications and detailed terms and conditions regarding, this EOI notice hereafter will be published online on [www.kiifcon.com](http://www.kiifcon.com)

### 3.8 Language

- 3.8.1 The EOI prepared by the Applicant and all correspondence and documents relating to the EOI exchanged by the Applicant and KSRTC, shall be in English language, provided that any printed literature furnished by the Applicant in another language shall be accompanied by an English translation in which case, for purposes of interpretation of the application, the English translation shall govern. If any supporting documents submitted are in any language other than English, translation of the same in English language is to be duly attested by the Applicant.

### 3.9 Project Site Information

- 3.9.1 Applicants are encouraged to submit their EOIs after visiting the Project site and ascertaining for themselves, the site conditions, traffic, location, surroundings, climate, availability of power, water and other utilities for construction, access to site, handling and storage of materials, weather data, applicable laws and regulations, and any other matter considered relevant by them. Site details are mentioned in appendices of this document.

### 3.10 Submission Due Date

- 3.10.1 The Applicant shall submit the EOI on or before date and time mentioned in Section-1.

### 3.11 Confidentiality

- 3.11.1 Information relating to the examination, clarification, and assessment etc. for the Applicants shall not be disclosed to any person not officially concerned with the process. KSRTC will treat all information submitted as part of EOI in confidence and would require all those who have access to such material to treat the same in confidence. KSRTC will not divulge any such information unless it is ordered to do so by any authority pursuant to applicable law or order of a competent court or tribunal, which requires its disclosure.

### 3.12 Accuracy and completeness of EOI document

- 3.12.1 This EOI Document includes statements, which reflect various assumptions, which may or may not be correct. This EOI Document does not purport to contain all the information each Applicant may require. This EOI Document may not be appropriate for all persons, and it is not possible for KSRTC to consider the investment objectives, financial situation and particular needs of each applicant who reads or uses this EOI Document. Certain Applicants may have a better knowledge than the others for the Project. Each Applicant should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this EOI Document and obtain independent advice from appropriate sources.

- 3.12.2 Neither KSRTC nor its employees or its Consultants make any representation or warranty as to the accuracy, reliability or completeness of the information in this EOI Document.

### 3.13 Liability

- 3.13.1 Neither KSRTC nor its employees or its Consultants will have any liability to any Applicant or any other person under the law of contract, or, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this EOI Document, any matter deemed to form part of this EOI Document, the award of the Project and any other information supplied by or on behalf of KSRTC or its employees, any of its Consultants or otherwise arising in any way from the selection process for the Project.

### 3.14 No obligation to issue RFP

- 3.14.1 KSRTC shall be under no obligation to issue a Request for Proposal (RFP) for the Project described in this EOI Document.

### 3.15 Right to cancel the EOI Process

- 3.15.1 KSRTC may cancel this EOI Process at any stage without assigning any reasons whatsoever and will not be liable to compensate any Applicant on any grounds whatsoever. The Applicants shall not be entitled to refund of cost of documents or other costs in case the EOI is cancelled for whatsoever reason or without assigning any reason.

### 3.16 Pre-EOI Conference

- 3.16.1 A Pre-EOI conference of the interested parties shall be convened at the designated date and time mentioned in Section-1.
- 3.16.2 Applicants who are interested to participate in Pre-EOI Conference should confirm the same by sending an email conformation to the email ID provided at Section 3.17. The email confirmation shall be sent or before the date mentioned in Section-1. Invitation to the meeting will be sent against the receipt of email conformation only. Pre-Eoi Conference will be conducted in Video Conference Mode only.
- 3.16.3 During the course of Pre-EOI conference, the Applicants will be free to seek clarifications and make suggestions for consideration of KSRTC. KSRTC shall endeavour to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Bidding Process.

### 3.17 Correspondence with KIIFCON

All communications, including application documents should be addressed to:

Chief Executive Officer,

KIIFCON Private Limited,

7<sup>th</sup> Floor, Felicity Square, Thiruvananthapuram, Kerala-695001

Email: [kiifcon@kiifb.org](mailto:kiifcon@kiifb.org) and [ceo@kiifcon.com](mailto:ceo@kiifcon.com)

In case of any queries, kindly contact:

**Shri: Rajeevan T, Chief Consultant**

Cell No: +91 90207 30118



## 4 PROJECT INFORMATION

### 4.1 Overview of Kerala

- 4.1.1 Before the independence of India, Kerala was one of the princely states in India. Later on 1 July 1949, the princely states of Travancore and Cochin united to form the Travancore-Cochin State. Later, When the Malabar region (formerly part of Madras state) was added to the Travancore-Cochin State. The state was formed on 1 November 1956.
- 4.1.2 Kerala is situated in the southwestern end of the Indian subcontinent. Kerala has a long history of art and cultural heritage and foreign trade with other countries. The state with the highest literacy rate in India, is noted for its achievements in education, health, gender equality, social justice, law and order. In addition to these, the state has the lowest infant mortality rate in the country. Located on the South-West of the Malabar Coast, Kerala is known as 'Gods own country'. The first state to be declared as "Complete Digital State". Cochin is World's first airport completely powered by solar energy.
- 4.1.3 Kerala experiences a tropical climate, as it is normally located at a distance of 80 kms from the equator. State faces all three types of seasons, monsoon and summers are predominant. The winter season in Kerala during the months of December and February is not a marked one, compared to other parts of India. The climate of Kerala is characterized by mild winds and rapid monsoon showers.

### 4.2 Socio-economic Profile and Urbanisation Pattern of Kerala

- 4.2.1 According to the Census of India 2011, the population of Kerala is 33 million, or 2.76 per cent of India's population. Out of the State's total population, 48 per cent population are males and 52 per cent are females. The rural population is 17.4 million and the urban population is 15.9 million.
- 4.2.2 The percentage decadal growth rate of Kerala's population during 2001-2011 was 4.9 percent, the lowest among the Indian States. Among the Districts of the State, Malappuram has the highest growth rate (13.4 per cent), and Pathanamthitta has the lowest growth rate (-)3.0 per cent. Idukki also has seen a decline in population with a negative growth rate (-)1.8 per cent. The growth rate of population is lower in six southern Districts (Idukki, Kottayam, Alappuzha, Kollam, Pathanamthitta and Thiruvananthapuram) than in other Districts of the State.
- 4.2.3 Kerala has the highest proportion of literate persons among Indian States, with 96.02% men and 91.98% women literate. Kottayam has the highest literacy rate, followed by Pathanamthitta and Wayanad.
- 4.2.4 Urbanisation is seen as a positive force and an impetus to development in Kerala. In the first Census of 20th century, the State had a population of 6.4 million, of which 5.9 million (92.9%) were living in rural areas. In 2011, the population of the State was almost equally divided between rural and urban areas, with an urban population of 15.9 million (47.7%) and a rural population of 17.4 million (52.3%). The decadal growth rate of the urban population is 92.72%. Kerala is the third most urbanized State in India and the fastest urbanizing State in the country.
- 4.2.5 The classification of Census towns has brought down the rural population growth to negative, and the decadal population growth rate of the towns is estimated to be 3.90%. The highest number of towns is in Thrissur District with 135, which accounts for 25% of total towns in the State. Urban population has crossed 1 million in 8 Districts, with Ernakulam having the highest urban population. Malappuram District shows

significant increase in urban population growth, followed by Kollam, Thrissur and Kasargod. Wayanad and Idukki Districts do not have any Census towns in 2011, except one statutory town each.

### 4.3 Major drivers of Kerala economy

#### A. Agriculture

4.3.1 Kerala has an agrarian economy known for the cultivation of several commercial crops. Many cash crops, like coconuts, rubber, tea and coffee, pepper and cardamom, cashew, areca nut, nutmeg, ginger, cinnamon, cloves etc., give the agriculture of Kerala a distinct flavour. Predominance of Small & Marginal Farmers is about 98%.

#### B. Tourism

4.3.2 Kerala is one of the few states to have successfully marketed its natural beauty to the leisure tourism sector, attracting tourists from around the world. Its total GSDP is estimated at Rs. 999,643 crores in 2022-23, an increase of 10.8%. FDI inflows were valued at US\$ 645.86 million between October 2019-June 2022, and exports stood at US\$ 1,855.34 million FY 2022-23.

4.3.3 Kerala's coast runs 580 km in length and 35-120 kilometer in width, with forty-four rivers originating from the Western Ghats. The coastal belt of Kerala is flat with paddy fields, coconut trees and a network of interconnected canals and rivers. Kuttanad, the rice bowl of Kerala, is home to 20% of India's waterways, and Vembanad Lake is the largest water body in Kerala. Kerala has a pleasant tropical climate and unique geography, making it a must visit.

#### C. Growth of Industries

4.3.4 Kerala's manufacturing sector has seen a steady increase in value terms over the last four years, with the share of manufacturing in GSVA increasing from 9.8% in 2014-15 to 11.1% in 2019-20. According to PLFS data, the manufacturing sector in Kerala employed 15 lakh workers in 2017-18, including 3.1 lakh in the factory sector. Traditional industries, such as coir, cashew and handloom, form a substantial share of Kerala's manufacturing workforce, with resources-based industries accounting for 46.8% or 1.52 lakh workers.

#### D. Art and Culture

4.3.5 Kerala has a rich history of art and culture. It is famous for its art, poets and musicians, traditional dance forms, exquisite crafts and distinctive architecture. For ages, the rich and vibrant culture of Kerala has intrigued people worldwide. The real treasures of Kerala lie in the cultural heritage of its people through the different art forms which are the reflections of the rhythmic impulses of a sensitive people.

#### E. Growth of IT Sector

4.3.6 The Information Technology (IT) sector in Kerala occupies a significant space in the State's economy and has been recognised for its potential and significance in income generation and employment creation. This has enabled the State to be at the forefront in implementing information and communication technology projects, e-governance initiatives, e-literacy programmes and in the creation of basic IT infrastructure facilities. In a path-breaking initiative, the Government of Kerala has recognised access to the internet as a basic right and has taken steps to implement the Kerala Fibre Optic Network (KFON) project that aims to eventually provide internet connectivity to every household in the State. The project itself is an innovative collaboration through the pooling of the resources of the Kerala State Electricity Board (KSEB) and Kerala State Information Technology Infrastructure Ltd. (KSITIL). The major agencies

involved in the implementation and promotion of IT related activity in the State are KSITM, KSITIL, International Centre for Free and Open-Source Software (ICFOSS), Kerala Startup Mission (KSUM) and Centre for Development of Imaging Technology (C-DIT). The State Government of Kerala plans to expand the IT industry in the State through a hub and spoke model, with Thiruvananthapuram (Technopark), Kochi (Infopark), and Kozhikode (Cyberpark) acting as hubs and remaining districts as spokes. In 2020-21, the government provided ₹500.10 crore for core IT infrastructure, ITeS, e-governance activities and incentivising investment in the sector. In 2021-22, the outlay earmarked for the sector was ₹525.25 crore.

**F. Kerala's USP:**

- 4.3.7 Kerala leads India in social development indicators and is a model for achieving the highest levels of social development with relatively modest economic means. High levels of attainment in social indicators like education, health care and quality of life have enabled the attainment of high levels of economic prosperity in the State.
- 4.3.8 In the late 90s, the focus shifted towards investments in specific sectors, such as transport, IT, Healthcare, Finance & Tourism. Land reforms and private sector engagement in agriculture, investments in real estate, house construction and other service sector establishments fueled Industrial growth. With the onset of large Industrial Park Infrastructure, investments were made in value-addition of industries which increased market share in value added products.
- 4.3.9 The State has become a hub for MSMEs, with around 2.3 million MSMEs established across manufacturing, trade & other services and attracting investments across food processing, Pharma, Biotech, Electronic and other sectors. The Industrial Policy 2018 adopted a 360-degree approach for ease of doing business, easing regulations, driving sector growth, encouraging entrepreneurship, boosting MSMEs and exports, enabling technology adoption and environment-friendly systems. It also created the base for attracting investments in new and emerging sectors by creating a robust IT sector and reorienting the existing industry to adopt 4 IR technology to improve efficiency and competitiveness.
- 4.3.10 Kerala is the first Indian State to adopt the 'Responsible Investment, Responsible Industry' programme as part of industrial growth.

5.1 Annexure-1: Letter comprising application for EOI

*[To be printed on the Applicant's letterhead and signed by its Authorized signatory]*

DD/MM/YYYY

To,

Chief Executive Officer,  
KIIFCON Private Limited,  
7<sup>th</sup> Floor, Felicity Square, Thiruvananthapuram, Kerala-695001  
Email: [kiifcon@kiifb.org](mailto:kiifcon@kiifb.org)

**Sub.: Submission towards Expression of Interest (“EOI”) for COMMERCIAL DEVELOPMENT PROJECT at Karakkamuri location in Kerala on Design, Build, Finance, Operate and Transfer (DBFOT) Basis.”**

**EOI Ref.: [●]**

Dear Sir,

1. Having examined the EOI, the receipt of which is hereby duly acknowledged, I/We offer to submit the EOI for the Project.
2. I/We agree and understand that this EOI is non-binding and non-committal. KSRTC or its directors, employees, associates, affiliates or its agents shall not be liable to me/us for any liability arising directly or indirectly from our participation in the EOI Process.
3. I/We further agree, understand and fully comprehend that KSRTC may in its absolute and exclusive discretion at any time change, alter, replace, remove and/or cancel any or all part of this EOI or the Project. KSRTC may also abandon, call-off, alter, replace, revise the Project. Furthermore, KSRTC is under no obligation or compulsion in any manner whatsoever to release or publish the RFP, it may also change or replace or cancel any or all part of the bidding process.
4. We submit hereto my/our EOI as per the requirements and details specified in the EOI Document. I/We confirm that the information contained in these submissions or any part thereof, including the annexures, and other documents and instruments delivered or to be delivered to KSRTC, are true, accurate, verifiable and complete. These submissions include all information necessary to ensure that the statements therein do not in whole or in part mislead KSRTC in its EOI Process.
5. I/We fully understand and agree to comply that on verification, if any of the information provided here is found to be misleading the EOI Process, I/we are liable to be disqualified from the EOI Process, if selected to do so.
6. I/We agree for unconditional acceptance of all the terms and conditions set out in the EOI Document and also agree to abide by this EOI for a period of 180 days from the date of submission.

7. We agree that you are not bound to accept any EOI you may receive. I/We also agree that you reserve the right in absolute sense to reject all or any of the EOI received as per the EOI Document.
8. It is hereby confirmed that I/We am/are entitled to act on behalf of my/our firm and empowered to submit this document as well as such other documents, which may be required in this connection.

Yours faithfully,

Signature of Authorized Signatory (with official stamp)

Name: [●]

Designation: [●]

Company Name: [●]

Address: [●]

Telephone & Fax: [●]

E-mail address: [●]

## 5.2 Annexure-2: Details of Applicant

*[To be printed on the Applicant's letterhead and signed by its Authorized signatory]*

1. Details:
  - (a) Name of Applicant:
  - (b) Type of firm (Private Company / Public Limited / Partnership)
  - (b) Country of incorporation:
  - (c) Address of the corporate headquarters and its branch office(s), if any, in India:
  - (d) Date of incorporation and/ or commencement of business:
  
2. Brief description of the Company including details of its main lines of business and proposed role and responsibilities in this Project:
  
3. Particulars of the Authorised Signatory of the Applicant:
  - (a) Name:
  - (b) Designation:
  - (c) Address:
  - (d) Phone Number:
  - (e) Fax Number:
  - (f) Email Address:
  
4. Is the Applicant interested in participating in the Project as a single bidder or a consortium?
  - a. If the Applicant would prefer participating in a consortium, what role would the Applicant be performing (Lead member, Technical Member, Financial Member, Operations & Maintenance Member, any other Member)

Yours faithfully,

Signature of Authorized Signatory (with official stamp)

Name: [●]

Designation: [●]

Address: [●]

Telephone & Fax: [●]

E-mail address: [●]

### 5.3 Annexure-3: Technical Capacity of Applicant (Details of Relevant Projects)

[To be printed on each Applicant's letterhead and signed by Authorized signatory]

Item	Particulars of the Project
Project Name / Title	
Project Location (Country and location within country)	
Nature of the Project [Building or Commercial Office Building/Complex or shopping mall or Retail Complex or Business Centre or Hotel or any other development as stated in Section 2.5 of this document (kindly specify)]	
Built-up area	
Project cost (excluding land cost)	
Project Start Date	
Project Completion Date	
Whether PPP project or not?	
If project was developed through a special purpose company / vehicle, please indicate the equity shareholding	
Narrative description of project with details of infrastructure and facilities developed (square feet of built up etc.), development period, current status etc.	
Role of applicant in the overall development and names of major associated partner firms, if any, with description of their roles	

Firms Name:

Authorized Signatory:

\*\*\*

***Instructions:***

- (1) Applicants are expected to provide information in respect of each Relevant Projects in this Annexure. A separate sheet should be filled for each Relevant Project.*
- (2) Applicants may also submit in addition, capabilities statement and project brochures for relevant projects undertaken in the last ten years preceding the EOI Due Date.*
- (3) In case of projects implemented out of India, a conversion rate of INR 80 (Eighty) shall be taken as the applicable currency conversion rate. In case of any other currency the same shall first be converted to USD as on the date 60 (Sixty) days prior to the EOI Due Date and the amount so derived in USD shall be converted into INR at the aforesaid rate. The conversion rate of such currency shall be the daily representative exchange rates published by the IMF for the relevant date.*



#### 5.4 Annexure-4: Financial Capacity of Applicant

*[To be printed on each company's letterhead and signed by Authorized signatory]*

1. Applicants shall provide its net worth for the last four years.

In case of Consortium, the Net Worth of only "Lead member" shall be considered.

Sr. No.	Financial Year	Net Worth of the firm* (INR)
1	2022-23	
2	2021-22	
3	2020-21	
4	2019-20	

Firms Name:

Authorized Signatory:

\*\*\*

***Instructions:***

- (1) Net Worth shall mean (Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).*
- (2) Applicants are required to provide audited financial statement or a certificate from the statutory auditor certifying the above Net worth.*

## 5.5 Annexure-5: Comments and Suggestions for the Proposed Project

[To be printed on the Applicant's letterhead and signed by its Authorized signatory]

DD/MM/YYYY

To,

Chief Executive Officer,  
KIIFCON Private Limited,  
7<sup>th</sup> Floor, Felicity Square, Thiruvananthapuram, Kerala-695001  
Email: [kiifcon@kiifb.org](mailto:kiifcon@kiifb.org)

**Sub.: Submission towards Expression of Interest (“EOI”) “EOI for COMMERCIAL DEVELOPMENT PROJECTS at Karakkamuri location in Kerala on Design, Build, Finance, Operate and Transfer (DBFOT) Basis.”**

EOI Ref.: [●]

Dear Sir,

Having examined the EOI, we have prepared a note which is attached herewith. The note is prepared in good faith, after understanding the EOI document and requirements of KSRTC. Further below are the key highlights of our Note:

S. No.	Particulars	Response
(a)	Preferred Locations (mention the name of the sites for which EOI is being submitted)	
(b)	Provide below details for each of the preferred locations	
(1)	Tentative Investment Proposed (in INR Cr)	_____ INR Cr
(2)	Preferred Concession Period	_____ Years
(3)	Support & facilitation required from KSRTC by the applicant	a) b)
(4)	Comments and suggestions on Obligations of Concessionaire mentioned in section 2.3	a) b)
(5)	Comments and suggestions on the PPP Structure (Payment Mechanism, etc) as mentioned in section 2.3	a) b)
(6)	Strategy for development of the Project including mix of asset class (proposed project components) Describe in (250 words)	

Yours faithfully,

Signature of Authorized Signatory (with official stamp)

Name: [●]

Designation: [●]

Address: [●]

Telephone & Fax: [●]

E-mail address: [●]

## 5.6 Annexure-6: Declaration of no blacklisting

*[To be printed on each Applicant's letterhead and signed by its Authorized signatory]*

DD/MM/YYYY

To,

Chief Executive Officer,  
KIIFCON Private Limited,  
7<sup>th</sup> Floor, Felicity Square, Thiruvananthapuram, Kerala-695001  
Email: [kiifcon@kiifb.org](mailto:kiifcon@kiifb.org)

**Sub.: Submission towards Expression of Interest (“EOI”) for COMMERCIAL DEVELOPMENT PROJECTS at Karakkamuri location in Kerala on Design, Build, Finance, Operate and Transfer (DBFOT) Basis.”**

EOI Ref.: [●]

Dear Sir,

In response to the above referred EOI for COMMERCIAL DEVELOPMENT PROJECT at Karakkamuri location in Kerala on Design, Build, Finance, Operate and Transfer (DBFOT) Basis, as an owner/ partner/ Director of [●], I/ We hereby declare that presently our firm [●] is having unblemished record and is not declared ineligible for corrupt and fraudulent practices either indefinitely or for a particular period of time by any State/ Central Government/ PSU.

We further declare that presently our Firm (name of the Firm) is not blacklisted by any State/ Central Government/ PSU on the date of Application Submission.

If this declaration is found to be incorrect, then without prejudice to any other action my/our application may be rejected and KSRTC may take any other action that may deem fit to it.

Yours faithfully,

Signature of Authorized Signatory (with official stamp)

Name: [●]

Designation: [●]

Address: [●]

Telephone & Fax: [●]

E-mail address: [●]

**5.7 Annexure-7: Power of Attorney**

*[To be printed on Non-Judicial Stamp Paper of Rs. 500/- and duly attested by notary public]*

EOI Ref.: [●]

Know all men by these presents, We..... (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorise Mr/ Ms (name), ..... son/daughter/wife of ..... and presently residing at ....., who is presently employed with us/ the Lead Member of our Consortium and holding the position of ....., as our true and lawful attorney (hereinafter referred to as the “Attorney”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our EOI Application for **COMMERCIAL DEVELOPMENT PROJECT at Karakkamuri location in Kerala on Design, Build, Finance, Operate and Transfer (DBFOT) Basis** including but not limited to signing and submission of all EOI Application and other documents and writings, participate in Pre-EOI and other conferences and providing information/ responses to KSRTC, representing us in all matters before KSRTC, signing and execution of all contracts and undertakings consequent to acceptance of our EOI Application, and generally dealing with KSRTC in all matters in connection with or relating to or arising out of our EOI Application.

We hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, ....., THE ABOVENAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ..... DAY OF ..... 2023.

For

.....

(Signature, name, designation and address)

Witnesses:

- 1.
- 2.

(Notarised)

## 6 Appendices

### 6.1 Overview of Project Sites

In total eight (8) locations/sites are identified namely Eanchakkal, Kannur, Karakkamuri Kayamkulam, Kollam, Munnar, Puthukkad and Vytilla Mobility Hub, admeasuring an area total of approx. 35.88 acres for commercial development.

### 6.2 Project site: Karakkamuri

6.2.1 The project site has clearly ear-marked with a boundary wall free from encumbrances, which is adjacent to the bus station site separated by a flyover an operational bus station catering fleet of buses from the entire state and project site Karakkamuri extending an area of 3.50 acres. The land parcel is located adjacent to the major district road and Ernakulam South Central railway station at Ernakulam, Kerala. Ernakulam is a district headquarter. The KSRTC garage is situated on this plot. The existing garage has office space for the depot engineer/asst. depot engineer, bus bays, workshop section, spare parts division, etc.

The Geographical coordinates of the project site Latitude 9°58'33.9"N & Longitude 76°17'21.6"E.

Site can be fully utilized for commercial development, as mandatory obligation the design parameters shall consider ample space for KSRTC EV-bus charging stations.

6.2.2 Transportation and Connectivity:

Ernakulam and its adjacent areas have witnessed good commercial development following heavy investments made by the state government and private investments along the road stretch extending along the New Bypass Road, connecting the International Airport, Info Park, city among others. The NH-bypass also provides excellent connectivity to the Ernakulam region. Below are project site's linkages to major hubs in the city.



Figure 1: Ernakulam depot- Karakkamuri Project site location

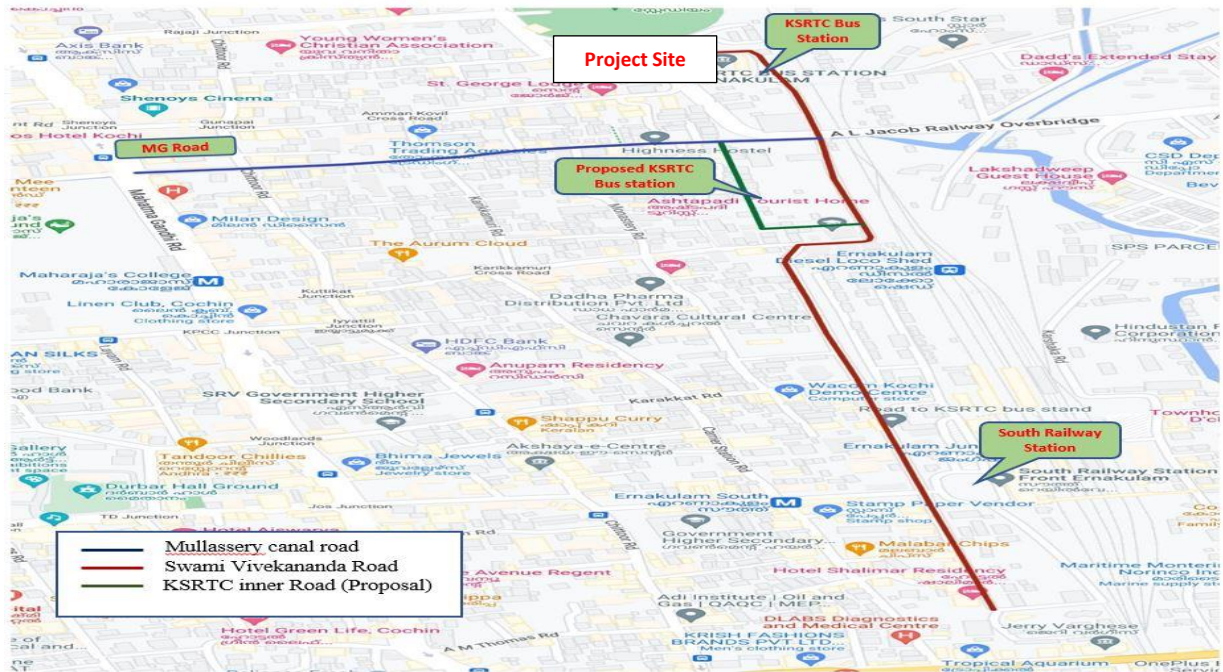


Figure 2: View of KSRTC garage at Karakkamuri

