

**VISAKHAPATNAM PORT TRUST
(ENGINEERING DEPARTMENT)**

NOTICE INVITING TENDER

No. IENG / Estate / SGP & HP / T /1197, DT. 04.09.2015

Sealed Tenders are invited under Two cover systems from eligible Consultants for the work of **"SELECTION OF CONSULTANT FOR DETAILED STUDY ON IDENTIFICATION OF SUITABLE COMMERCIAL USE OF VACANT VISAKHAPATNAM PORT LAND, AT VARIOUS LOCATIONS OF VPT INCLUDING SALAGRAMA PURAM, HARBOUR PARK, MAHARANI PETA AT VISAKHAPATNAM"**.

Bid Security : Rs. 50,000/-

Completion Period : 12 WEEKS

MINIMUM ELIGIBILITY CRITERIA:

The Tenderer shall satisfy the Minimum Eligibility Criteria as under (see Tender document for more details) :

- i) The tenderer should have experience in providing consultancy services with following Technical Capacity :
 - (a) Bidder should be a consultancy firm for designing, planning, evaluation & due diligence of various types of projects. Bidder should have past experience of consultancy with minimum three completed Infrastructure / Construction Projects of more than Rs.5 crore each. Projects completed during last five years shall only be considered for the purpose.
- ii) The applicant shall have an average annual turnover from consultancy services of not less than Rs. 50 lakhs for last three financial years preceding the Proposal Due Date.

The tender document for the work may be obtained on payment of **Rs. 5,000/- (Rs. Five Thousand only) (Non refundable)** by way of Demand Draft drawn or banker's cheque drawn on any Scheduled Bank in India in favour of Financial Advisor and Chief Accounts Officer, Visakhapatnam Port Trust and payable at Visakhapatnam on any working day between 10-00 hrs to 17-00 hrs. on all working days from the Office of **"the Chief Engineer, Visakhapatnam Port Trust, Administrative Office Building, 3rd Floor, Visakhapatnam - 530035."** The blank tender Document shall have to be collected in person by the party or his authorized agent. No Proposal document will be sent by post. The document can also be downloaded from the Official Website of the Authority. In case of a downloaded form, the Applicant shall deposit the aforesaid fee, at the time of Pre-Bid Meeting.

Sale Period	From 04 .09.2015 to 29.09.2015 (between 10-00 Hrs. and 17-00 Hrs. on all working days except on Sundays, 2nd & 4 th Saturdays and Port Holidays).
Last date for submission	30 .09.2015 at 14.00 hours.
Date of Opening of tender	30.09.2015 at 15.00 hours.
Pre-Bid Meeting	16.09.2015 at 11.00 hours, at Engineering Department's Conference Hall, 3 rd Floor, AOB, VPT, VISAKHAPATNAM-35

For details, please visit our web site www.vizagport.com

CHIEF ENGINEER

ISO9001

ISO14001

OHSAS18001



VISAKHAPATNAM PORT TRUST

TENDER NOTICE

TENDER No. IENG/ESTATE/SGP & HP/T/1197, Dt. 04- 09- 2015

**SELECTION OF CONSULTANT FOR DETAILED STUDY ON
"IDENTIFICATION OF SUITABLE COMMERCIAL USE OF VACANT
VISAKHAPATNAM PORT LAND, AT VARIOUS LOCATIONS OF
VPT INCLUDING SALAGRAMA PURAM, HARBOUR PARK,
MAHARANI PETA AT VISAKHAPATNAM".**

**CHIEF ENGINEER
CIVIL ENGINEERING DEPARTMENT
ADMINISTRATIVE OFFICE BUILDING, 3rd FLOOR,
VISAKHAPATNAM PORT TRUST, VISAKHAPATNAM – 530035**

Phone No. : 0891-2873300,

e-mail : cevpt15@gmail.com, estatevpt@gmail.com Website : www.vizagport.com

1. INTRODUCTION

Visakhapatnam Port Trust is a Government of India Enterprise functioning under the aegis of the Ministry of Shipping, Government of India. Visakhapatnam Port Trust is in possession of land admeasuring 900 acres (approx.) of vacant land at various locations of VPT including Salagramapuram, Harbour park, Maharanipecta. The vacant land at various locations of VPT including Salagramapuram, Harbour park, Maharanipecta can be used for industrial, residential and commercial purposes. The objective is to utilize the land to derive commercial value for the property. The proposal could include warehousing and / or any other large scale commercial activity either by way of direct investment or otherwise.

Quarters were constructed for the residential use of VPT employees/officers at Salagramapuram, Harbour park, Maharanipecta. An extent of 900 acres (approx.) vacant land is available, at various locations of VPT.

2. OBJECTIVES :

The broader objective of this study is to check the viability of alternative uses to which the 900 acres (approx.) of vacant land can be utilized. A feasibility report for the same required to be prepared incorporating the following details:

- Market potential and strategy
- Business plan and strategy
- Technical viability
- Commercial / Financial viability
- Implementation model

3. PURPOSE :

The purpose of this study is to check the technical and commercial viability of putting the vacant land admeasuring 900 (approx.) at various locations of VPT including Salagramapuram, Harbour park, Maharanipecta into commercial use.

VPT invites offer in two bids systems from "Consultants" i.e the term "Consultants" could include but is not limited to reputed Consultancy firms of consultants.

The consultants are invited to submit Technical & Financial Proposal, (the Proposal) for consulting services in two envelope process (Bidding Process) for the Assignment named in the Data Sheet. VPT reserves the right to accept or reject any or all proposals which are found to be not meeting the stated and implied requirements, as per the terms of this tender document.

4. TECHNICAL CRITERIA :

4.1 Submission of KYC documents - printed brochure or detailed profile of the bidder alongwith address, contact number, mail id, fax number, copy of service tax registration, PAN & last three Income Tax Return etc;

4.2 Bidder should be a consultancy firm for designing, planning, evaluation & due diligence of various types of projects. Bidder should have past experience of consultancy with minimum three completed Infrastructure / Construction Projects of more than Rs.5 crore each. Projects completed during last five years shall only be considered for the purpose. A certificate issued by Chartered Accountant / Chartered accountancy firm certifying the above should be enclosed.

4.3 EMD of Rs.50,000 (Rs. Fifty thousand only) in form of DD/pay order payable at Visakhapatnam in favour of F.A. & C.A.O./VPT. The EMD of unsuccessful Bidders shall be returned within a month of selection of the successful Bidder or on VISAKAHAPATNAM PORT TRUST annulling the bidding process. The Selected Bidder's EMD shall be retained as Performance Security/ Guarantee. No interest will be payable on this amount. Any Bid not accompanied by the EMD shall be rejected.

4.4 Signed copy of tender documents as a token of acceptance of terms & conditions of the tender.

5. PRICE BID :

Price bid shall be in following format.

SI No	Name of Activity	Fee Amount (in Indian Rupees) In Figures & In Words
1.	Consultancy Fee (lumpsum)	
2.	Service Tax (as applicable)	
3.	Total	

6. DATA SHEET

Information to Bidders

Clause Reference	Details	Information
1.1	The Name of the Assignment	IDENTIFICATION OF SUITABLE COMMERCIAL USE OF VACANT VISAKHAPATNAM PORT LAND, AT VARIOUS LOCATIONS OF VPT INCLUDING SALAGRAMA PURAM, HARBOUR PARK, MAHARANI PETA AT VISAKHAPATNAM
2.1	Clarifications may be requested on or before 9th September, 2015 by 1100 Hrs.	Chief Engineer, Civil Engineering Department, Administrative Office Building, 3 rd floor, Visakhapatnam Port Trust, Visakhapatnam – 530035
3.1	Bid should be submitted in the following language(s)	English.
5.3	The address for submission of bid	Chief Engineer, Civil Engineering Department, Administrative Office Building, 3 rd floor, Visakhapatnam Port Trust, Visakhapatnam – 530035
5.4	Pre-Bid Meeting date/Time/venue	On 16-09-2015 at 11.00a.m. at CE's conference Hall, 3 rd floor, AOB, VPT, Visakahapatnam-530035.
5.5	Bid must be submitted no later than the following date and time	Date : 30-09-2015 Time: 14.00 hrs (IST) Venue : Civil Engineering Department, Administrative Office Building, 3 rd floor, VPT, Visakhapatnam.
5.6	Validity of the Bid	Bid must remain valid for 90 days from the opening date
5.7	Opening of Technical bids	Date : 30-09-2015 Time: 15.00 hrs (IST) Venue : Civil Engineering Department, Administrative

		Office Building, 3 rd floor, VPT, Visakhapatnam.
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7. The quotations/bids will be submitted in two separate envelopes as follows :-

- i) Envelope No.1 superscribing as TECHNICAL BID containing the documents as per clause 4.1 to 4.4 above.
- ii) Envelope No.2 superscribing as FINANCE BID as per clause no 5 above
- iii) Envelope No.3 containing both TECHNICAL BID and FINANCE BID duly completed and should be superscribed as BID FOR "SELECTION OF CONSULTANT FOR DETAILED STUDY ON IDENTIFICATION OF SUITABLE COMMERCIAL USE OF VISAKAHAPATNAM PORT TRUST VACANT LAND AT VARIOUS LOCATIONS OF VPT INCLUDING SALAGRAMA PURAM, HARBOUR PARK, MAHARANI PETA AT VISAKHAPATNAM", addressed to the Chief Engineer, Civil Engineering Department, Administrative Office Building, 3rd floor, Visakhapatnam Port Trust, Visakhapatnam – 530035 and should be deposited in the Tender Box placed in the office premises between 10:00 hrs to 14:00 Hrs on the DUE DATE i.e. 19-09-2015.
- iv) The bidder is also allowed to be present during opening of tender with authorization letter.
- v) After acceptance of bid by VISAKAHAPATNAM PORT TRUST, an unsigned copy of contract (as per annexure-1) will be forwarded to the successful bidder for his/their signature. Within 2 (two) working days from the date of receipt of the contract, Bidder shall return two sets of original signed & stamped of the same to VISAKAHAPATNAM PORT TRUST for signature. VISAKAHAPATNAM PORT TRUST shall return one original signed / stamped contract to the Bidder within 2 (two) working days.
- vi) No bid sent through telephone, fax or email will be accepted.

8. Arbitration

All disputes arising between the parties (VISAKAHAPATNAM PORT TRUST and the Bidder) out of or in relation to aforesaid tender shall be settled amicably. If, however, the parties fail to resolve amicably, the same shall be referred to and settled through an arbitration proceeding of a single/sole arbitrator, to be nominated by the Chairman, VISAKAHAPATNAM PORT TRUST. The arbitration proceeding shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 of India. The reasoned award made in pursuance thereof shall be binding on the parties. Venue of arbitration shall be Visakhapatnam. Only the courts at Visakhapatnam shall have the jurisdiction over the disputes in relation to and arising out of the contract.

9. VISAKAHAPATNAM PORT TRUST reserves right to accept / reject any tender at any stage without assigning any reason whatsoever.

AGREEMENT FOR PREPARATION OF DETAILED PROJECT REPORT

AGREEMENT NO _____

This AGREEMENT (hereinafter called the "Agreement") is made on the ____ day of the month of _____2015, between, on the one hand, VPT (hereinafter called the "VISAKAHAPATNAM PORT TRUST" which expression shall include their respective successors and permitted assigns, unless the context otherwise requires) and _____(hereinafter called the "CONSULTANT" which expression shall include their respective successors and permitted assigns).

WHEREAS

- VISAKAHAPATNAM PORT TRUST vide its Request invited Proposal for Preparation of Detailed Project Report (hereinafter called the "Consultancy") for Commercial use of VPT Land at vacant land at various locations of VPT including Salagramapuram, Harbour Park, Maharanipeta.
- The Consultant submitted its proposals for the aforesaid work, whereby the Consultant represented to VISAKAHAPATNAM PORT TRUST that it had the required professional skills, and in the said proposals the Consultant also agreed to provide the Services to VISAKAHAPATNAM PORT TRUST on the terms and conditions as set forth in the RFP and this Agreement; and
- VISAKAHAPATNAM PORT TRUST, on acceptance of the aforesaid proposals of the Consultant, awarded the Consultancy to the Consultant vide its Letter of Award dated _____(the "LOA"); and
- In pursuance of the LOA, the parties have agreed to enter into this Agreement.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1 Rights and obligations

1.1 The mutual rights and obligations of VISAKAHAPATNAM PORT TRUST and the Consultant shall be as set forth in Agreement, in particular:

(A) The Consultant shall carry out the Services in accordance with the provision of the Agreement; and

(B) VISAKAHAPATNAM PORT TRUST shall make payments to the Consultant in accordance with the provisions of the Agreement.

2. VISAKAHAPATNAM PORT TRUST may, from time to time, designate one of its officials as VISAKAHAPATNAM PORT TRUST Representative unless otherwise notified, VISAKAHAPATNAM PORT TRUST Representative shall be:

Chief Engineer,

Civil Engineering Department,

Administrative Office Building, 3rd floor,

Visakhapatnam Port Trust, Visakhapatnam – 530035

Email: cevpt15@gmail.com, estatevpt@gmail.com;

The Consultant may designate one of its employees as Consultant's Representative. Unless otherwise notified, the Consultant's Representative shall be:

Tel: Mobile: Fax: E-mail:

3. SCOPE OF WORK

3.1 Study of Best Use

The following study shall be conducted to examine the best use of the proposed land parcel.

3.1.1. Initially a "Preliminary Feasibility Study" shall be conducted under which the following activities shall be performed:

- a. Identification of various alternate uses
- b. Preliminary evaluation of all the options
- c. Selection of the best alternate use based on economic viability of the project and highest financial return to VPT.

3.1.2. A detailed feasibility study of the best alternate use will be conducted. The scope of the work for the detailed feasibility study of the best alternate use shall be as suggested below.

3.2 Project Screening Report (PSR)

3.2.1 Demand Assessment Study

- (i) Identification of major existing and upcoming clusters
- (ii) Identification of consumer base / target market.
- (iii) Assessment of value added services that have a potential to house in the proposed project based on the demand assessment of the region.
- (iv) Comprehensive study on the existing and proposed logistical network from Visakhapatnam to Various procurement centres / Markets.
- (v) List of top prospective clients for the said project

3.2.2 Demand projection:

- (i) The consultant is expected to use suitable primary/secondary data of demand, identify appropriate correlation factors influencing such demand, make projections for demand based on such correlation factors. The consultant shall record rationale for assumptions made by them and the percentage error expected while making demand projections.
- (ii) Secondary data shall be taken from authorized sources and the source of such data needs to be specified in the DPR.

3.2.3 Identifying suitable project infrastructure

- (i) Identify most suitable business plan for the project with an objective to maximize the return on investment to the project.
- (ii) Identify the various Infrastructure components for the Project
- (iii) Proposed development time schedules (Project phasing) for the Infrastructure components based on the demand projections
- (iv) Block cost estimates for infrastructure development
- (v) Indicative layout drawings for the proposed project
- (vi) List of statutory/regulatory approvals required for the Project, Details of Authorities issuing such approvals and Summary of key requirements for each of the identified statutory/regulatory approvals.

3.2.4. Project Risk Assessment

- (i) Identify key external and internal risks for the project
- (ii) Identify the risk variables and the range of variability for each of the key external and internal risks

- (iii) Assess the impact of risk on the project arising from variability of the key risk variables.

3.2.5. Business Planning

Based on the market potential analysis and risk assessment, the Consultant shall suggest preferably Light Asset Business Model for VISAKAHAPATNAM PORT TRUST broadly containing the followings:

- (i) Asset business Model for the Project
 - Potential Client Sets and their stated & implied requirement
 - Potential Competitors to the Project and their business model, strengths and weaknesses
 - Infrastructure to be developed by VISAKAHAPATNAM PORT TRUST , if any
 - Services to be offered by VISAKAHAPATNAM PORT TRUST
 - Revenue Streams to VISAKAHAPATNAM PORT TRUST
 - Cost Streams to VISAKAHAPATNAM PORT TRUST
- (ii) Strategy for project development and marketing: Indicate suitable strategies for the client acquisition, Fund mobilization and Project Phasing
- (iii) Capital structuring of the project: Indicate appropriate debt: equity structure and potential financing strategy
- (iv) Sources(s) of Debt: Identify potential sources of Debt suitable for the project, details the salient terms of such debt and suggest strategies to meet the prescribed standards.
- (v) Financial projections (balance sheets, cash flows, P&L statements, Project IRR, capex statements) for 15 years post Commissioning of Phase 1 (If project is suggested to be developed in multiple phases)
- (vi) Sensitivity analysis of the project on key parameters (risk variables identified in Risk Analysis based on the relevant range of variability)
- (vii) Identification of potential Risk Mitigation Strategies.

3.3 Project Master Plan & Detailed Project Report (DPR)

The detailed project report shall incorporate the details of the draft report including suggestions and modifications in the same and the following. The DPR will be used for the purpose of debt financing from Banks/FIs and therefore the consultant's responsibility shall include making the DPR comply with requirements of the lenders.

3.3.1 A comprehensive Master Plan for the Project based on the optimum value to the identified demand

- i. Land Use Plan
- ii. Positioning of Infrastructure
- iii. Sizing & Technical Specs for Infrastructure to be developed by VISAKAHAPATNAM PORT TRUST
- iv. Positioning of land/built up area to be offered to clients on assignment

3.3.2 Assessment of statutory project approvals required for the implementation of the project and collection of all relevant data for each statutory approval.

4. SCHEDULE FOR COMPLETION

4.1 Project Screening Report

- (i) Concept Report (CR): 2 weeks from the effective date
- (ii) Draft Screening Report (DSR): 8 weeks after the submission of concept report
- (iii) Final Screening Report (FSR): 2 weeks after the comments on the draft screening report

4.2 Detailed Project Master Plan & Detailed Project Report (After FSR approved by VISAKAHAPATNAM PORT TRUST)

4.2.1 DPR: 2 weeks after approval of FSR

5. PAYMENT TERMS / SCHEDULE

The following is the terms of payment for this assignment. All the payments shall be made within 30 days of receipt of invoices/achieving the project milestones whichever is later. The Consultant shall be paid for its services as per the Payment Terms/Schedule as per the following payment terms

- 5.1** 10% of the contract value against submission of Concept Report (CR).
- 5.2** 20% of the contract value against submission of Draft Screening Report (DSR).
- 5.3** 20% of the contract value against submission of Final Screening Report (FSR).
- 5.4** 20% of the contract value against submission of draft Project Master Plan & Detailed Project Report.
- 5.5** 30% of the contract value against approval of Final Project Report (FPR) by VISAKAHAPATNAM PORT TRUST.

No payment shall be due for the next stage till the Consultant completes, to the satisfaction of VISAKAHAPATNAM PORT TRUST, the work pertaining to the preceding stage. VISAKAHAPATNAM PORT TRUST shall pay to the Consultant, only the undisputed amount.

VISAKAHAPATNAM PORT TRUST shall cause the payment due to the Consultant to be made within 30 (thirty) days after the receipt by VISAKAHAPATNAM PORT TRUST of duly completed bills with necessary particulars (**the "Due Date"**).

ALL PAYMENTS UNDER THIS CONTRACT WILL BE BY INR.

6 Commencement of Services

The Consultant shall commence the Services within a period of 7 (seven) days from the date of receipt of LOA.

7 Termination of Agreement

If the Consultant does not commence the Services within a period of 7 (seven) days from the date of receipt of LOA and/or does not submit the concept report within the stipulated time, VISAKAHAPATNAM PORT TRUST may, by not less than 30 (thirty) days notice to the Consultant, declare this Agreement to be null and void at its sole discretion.

7.1 By VISAKAHAPATNAM PORT TRUST

VISAKAHAPATNAM PORT TRUST may, by not less than 30 (thirty) days' written notice of termination to the Consultant, such notice to be given if:

(A) The Consultant fails to remedy any breach hereof or any failure in the performance of its obligations hereunder within 30 days of receipt of such notice of suspension or within such further period as VISAKAHAPATNAM PORT TRUST may have subsequently granted in writing;

(B) The Consultant becomes insolvent or bankrupt or enters into any agreement with its creditors for relief of debt or take advantage of any law for the benefit of debtors or goes into liquidation or receivership whether compulsory or voluntary;

(C) The Consultant fails to comply with any final decision reached as a result of arbitration proceedings;

(D) The Consultant submits to VISAKAHAPATNAM PORT TRUST a statement which has a material effect on the rights, obligations or interests of VISAKAHAPATNAM PORT TRUST and which the Consultant knows to be false;

(E) Any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading;

(F) In the event VISAKAHAPATNAM PORT TRUST exercises its right to terminate the contract, the Consultant shall be paid the payments liable as per the milestones satisfactorily completed immediately preceding the date of advise of termination.

7.2 By the Consultant

The Consultant may, by not less than 30 (thirty) days' written notice to VISAKAHAPATNAM PORT TRUST, such notice to be given if:

(A) VISAKAHAPATNAM PORT TRUST fails to pay any money due to the Consultant pursuant to this Agreement and not subject to dispute within 30 (Thirty) days after receiving written notice from the Consultant that such payment is overdue;

(B) VISAKAHAPATNAM PORT TRUST is in material breach of its obligations pursuant to this Agreement and has not remedied the same within 30 (Thirty) days after receiving written notice from the Consultant that such payment is overdue;

8 Payment upon Termination

Upon termination of this Agreement pursuant, VISAKAHAPATNAM PORT TRUST shall make the following payments to the Consultant (after offsetting against these payments any amount that may be due from the Consultant to VISAKAHAPATNAM PORT TRUST):

(A) No remuneration shall be paid if the agreement is terminated before achievement of first payment milestone mentioned under this agreement.

(B) Remuneration for Services satisfactorily performed prior to the date of termination;

9. OBLIGATIONS OF THE CONSULTANT

The Consultant shall perform the Services and carry out its obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate methods. The Consultant shall always act, in respect of any matter relating to this Agreement or to the Servies, as a faithful adviser to VISAKAHAPATNAM PORT TRUST, and shall at all times support and safeguard VISAKAHAPATNAM PORT TRUST's legitimate interests in any dealings with Sub-Consultants or Third Parties.

10. CONFIDENTIALITY

The Consultant, its Sub-Consultants and the personnel of either of them shall not, either during the term or within two years after the expiration or termination of this Agreement disclose any proprietary information, including information relating to reports, data, drawings, design software or other material, whether written or oral, in electronic or magnetic format, and the contents thereof; and any reports, digests or summaries created or derived from any of the foregoing that is provided by VISAKAHAPATNAM PORT TRUST

to the Consultant, its Sub-Consultants and the Personnel; any information provided by or relating to VISAKAHAPATNAM PORT TRUST, its technology, technical processes, business affairs or finances or any information relating to VISAKAHAPATNAM PORT TRUST's employees, officers or other professionals or suppliers, customers, or contractors of VISAKAHAPATNAM PORT TRUST; and any other information which the Consultant is under an obligation to keep confidential in relation to the Project, the Services or this Agreement ("**Confidential information**") without the prior written consent of VISAKAHAPATNAM PORT TRUST. Notwithstanding the aforesaid, the Consultant, its Sub-Consultants and the Personnel of either of them may disclose Confidential Information to the extent that such Confidential Information:

- a. was in the public domain prior to its delivery to the Consultant, its Sub Consultants and the Personnel of either of them or becomes a part of the public knowledge from a source other than the Consultant, its sub-Consultants and the Personnel of either of them;
- b. was obtained from a third party with no known duty to maintain its confidentiality;
- c. is required to be disclosed by Applicable Laws or judicial or administrative or arbitral process or by any governmental instrumentalities, provided that for any such disclosure, the Consultant, its Sub-Consultants and the Personnel of either of them shall give VISAKAHAPATNAM PORT TRUST, prompt written notice, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment; and
- d. is provided to the professional advisers, agents, auditors or representatives of the Consultant or its Sub-Consultants or Personnel of either of them as is reasonable under the circumstances; provided, however, that the Consultant or its Sub-Consultants or Personnel of either of them as the case may be, shall require their professional advisers, agents, auditors or its representatives, to undertake in writing to keep such Confidential information, confidential and shall use its best efforts to ensure compliance with such undertaking.

11. Consultant's actions requiring VISAKAHAPATNAM PORT TRUST's prior approval

The Consultant shall obtain VISAKAHAPATNAM PORT TRUST's prior approval in writing before taking any of the following actions:

- A. Entering into a sub contract for the performance of any part of the Services, it being understood (i) that the selection of the Sub Consultant and the terms and conditions of the subcontract shall have been approved in writing by VISAKAHAPATNAM PORT TRUST prior to the execution of the subcontract, and (ii) that the Consultant shall remain fully liable for the performance of the Services by the Sub-Consultant and its Personnel pursuant to this Agreement, or
- B. Any other action that is specified in this Agreement.

12 Documents prepared by the Consultant to be property of VISAKAHAPATNAM PORT TRUST

12.1 All plans, drawings, specifications, designs, reports and other documents (collectively referred to as "**Consultancy Documents**") prepared by the Consultant (or by the Sub-Consultants or any Third Party) in performing the Services shall become and remain the property of VISAKAHAPATNAM PORT TRUST, and all intellectual property rights in such Consultancy Documents shall vest with VISAKAHAPATNAM PORT TRUST. Any Consultancy Document, of which VISAKAHAPATNAM PORT TRUST's ownership or the intellectual property rights do not vest with VISAKAHAPATNAM PORT TRUST under law, shall automatically stand assigned to VISAKAHAPATNAM PORT TRUST as and when such Consultancy Document is created and the Consultant agrees to execute all papers and

to perform such other acts as VISAKAHAPATNAM PORT TRUST may deem necessary to secure its rights herein assigned by the Consultant.

12.2 The Consultant shall, not later than termination or expiration of this Agreement, deliver all Consultancy Documents to VISAKAHAPATNAM PORT TRUST, together with a detailed Inventory thereof. The Consultant may retain a copy of such Consultancy Documents. The Consultant, its Sub-Consultants or a Third Party shall not use these Consultancy Documents for purposes unrelated to this Agreement without the prior written approval of VISAKAHAPATNAM PORT TRUST.

12.3 The Consultant shall hold VISAKAHAPATNAM PORT TRUST harmless and indemnified for any losses, claims, damages, expenses (including all legal expenses), awards, penalties or injuries (collectively referred to as "claims") which may arise from or due to any unauthorized use of such Consultancy Documents, or due to any breach or failure on part of the Consultant or its Sub Consultants or a Third Party to perform any of its duties or obligations in relation to securing the aforementioned rights of VISAKAHAPATNAM PORT TRUST.

13 Accuracy of Documents

The Consultant shall be responsible for accuracy of the data collected by it directly or procured from other agencies/authorities, the designs, drawings, estimates and all other details prepared by it as part of these services. It shall indemnify VISAKAHAPATNAM PORT TRUST against any inaccuracy in its work which might surface during implementation of the Project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of the Consultant or arises out of its failure to conform to good industry practice. The Consultant shall also be responsible for promptly correcting, at its own cost and risk, the drawings including any re-survey/investigations.

14. Arbitration

All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breach thereof shall be settled by arbitration in accordance with the rule of arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties. The governing law shall be Indian Law and the venue of Arbitration shall be Visakhapatnam.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed in their respective names as of the day and year first above written.

**For VISAKAHAPATNAM PORT TRUST
(Authorized Signatory)**

**For Consultant
(Authorized Signatory)**
