

**REQUEST FOR PROPOSAL***For***REQUEST FOR PROPOSALS (RFP) FOR SELECTION OF TRANSACTION ADVISER FOR DEVELOPMENT OF JAWAHARLAL NEHRU STADIUM (JNS), DELHI THROUGH PUBLIC-PRIVATE PARTNERSHIP (PPP) AS NEW DELHI SPORTS HUB***RFP NO. K-11012/1/2019-SP-V (New Delhi)***REPLY TO PRE-PROPOSAL QUERIES***(Pre-Proposal Conference date: July 30, 2021)*

<b>S.N.</b>	<b>Clause No</b>	<b>Clause</b>	<b>Request/ Query</b>	<b>Reply</b>
<b>RFP</b>				
1	<b>1.1.1</b>	Background	We request to provide access of the pre-feasibility report to the Bidders	<i>Please refer to Annexure 1</i>
2	<b>1.8</b>	Schedule of Selection Process	We request the authority to allow an additional 2 weeks of extension from the issuance of response to the pre-bid queries. This will help the bidders in submitting a responsive bid, in adherence to the RFP and addendum requirements.	Please refer to Corrigendum No. 6.
3			We are very keen on this opportunity and request for extension in Bid Submission Date to enable us to undertake all the compliance procedures and to put forward the best proposal from our side for Authority's perusal. Furthermore, there are 15 bank holidays in August which will require additional time for compliance to some of the formalities. Hence, it is requested that the Proposal Due Date shall be at least 3 (three) weeks from issuance of responses / clarifications by Authority on the queries raised by the Bidders.	

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4			We kindly request the Client to extend the due date by minimum 15 days to enable us undertake necessary site visits and other details to make a suitable proposal.	
5			We are keen to participate in the subject bid. Since this is a large project which shall require a diverse team of key experts, we request you to kindly extend the submission date by 3 weeks from date of release of responses to the pre bid queries. Further, considering the resurging COVID-19 situation and unpredictable delays in processing of documents, the extension shall allow sufficient time to furnish a well-documented proposal.	Please refer to Corrigendum No. 6.
6			Kindly request a minimum of two weeks post response to queries for Proposal Due Date	
7	<b>2.1.1</b>	Scope of Proposal	Sole Firm with requisite experience and capabilities will not require any partner so the clause makes consortium, irrelevant. Therefore, credentials of all the firms in the consortium should be evaluated. We request you to rephrase the description of "Consortium" in the document.	

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8		(iii) "Members of the Consortium shall nominate one member as the lead member (the "Lead Member"). The nomination(s) shall be supported by a Power of Attorney...."	It has been clarified in the RFP that that in case of a consortium, all members shall be jointly and severally liable. We request the authority to re-word clause 2.1.1 (iii) to this effect.	Clause 2.1.1 is clear and self-explanatory. No change is contemplated
9	<b>2.1.4</b>	Key Personnel	Request client to relax this requirement to 10 days (ten) days each for both Team leader and Architect-cum-Master Planner in view of ongoing pandemic and related travel restrictions. Also requesting to consider virtual meetings instead of the physical meetings.	Please refer to Corrigendum No. 6
10			Can the criteria for key international personnel for site deployment be removed as the citizens of several countries are not allowed to travel to India due to covid restrictions? Please allow staff deployment of Indian nationals on site who will be completely overseen by key personnel. Key personnel shall be available for all meetings via video conference.	No change is contemplated.
11	<b>2.2.2 B</b>	Financial Capacity	Please change the criteria to average annual turnover for last 3 years instead of annual turnover only for last 3 years	No change is contemplated.

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12			<p>Please clarify the basis of Rs. 200 crores. As per CVC guidelines the financial capacity shall be 100% of the project fee. Is the project fee estimated at Rs. 200 crores? Moreover limited number of companies in India have Rs.200 crore per annum as professional fees during each of the 3 financial years preceding the PDD. Which make this tender restrictive in nature.</p> <p>We request you to rationalize the financial capacity criteria of Rs 200 Cr to ensure healthy competition in the bidding process.</p>	Please refer to Corrigendum No. 6
13			<p>We request you to kindly reduce the turnover criteria to enhance participation. The revised clause can then be read as: "The Applicant shall have received a minimum of Rs.20 crore (Rs. Twenty crore) per annum as professional fees average during last 3 (Three) financial years preceding the PDD."</p>	Please refer to Corrigendum No. 6
14			<p>In case of Consortium, the Financial Capacity of both consortium partners should be considered.</p>	No change is contemplated
15			<p>Request client to relax this requirement as follows:</p> <p>The Applicant shall have received a minimum of Rs.75 crore (Rs. Seventy five crore) or US Dollar 10 million (Ten Million US Dollar) per annum as professional fees during each of the 3 (Three) financial years preceding the PDD. For the avoidance of doubt, professional fees hereunder refer to fees received by the Applicant for providing advisory or consultancy services to its clients and does not include fee earned from</p>	Please refer to Corrigendum No. 6

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			audit or other related services.	
16	<b>2.2.2 D</b>	Conditions of Eligibility for Key Personnel	<p>Considering the scope, request you to kindly consider addition of the following experts:</p> <p>Key personnel - Educational Qualification - Length of Professional Experience</p> <ul style="list-style-type: none"> <li>▪ <b>Real Estate Expert</b> - MBA/ Masters in Planning/ Engineering or equivalent - 10 years</li> <li>▪ <b>Transaction &amp; PPP Expert</b> - MBA/ CA/ CFA/ Masters in Planning or equivalent- 10 years</li> <li>▪ <b>Transport Expert</b> - Masters in Transport Planning/ Transport Engineering or equivalent- 10 years</li> </ul> <p>A rationale for inclusion of the above mentioned experts who shall be better equipped to perform the services as outlined in the scope, is given hereunder:</p> <p>Real Estate Expert: As per our understanding of the scope of services as outlined in the RFP, the Consultant shall be responsible for carrying out review of current scenario in real estate market and demand assessment (commercial, mixed</p>	<p>Please refer to Clause 2.14.6 which is clear and self-explanatory.</p> <p>No change is contemplated</p>

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			<p>use, retail etc.), competition benchmarking and detailed analysis of parameters in catchment area of the site. In addition, Consultant shall be required to identify the best potential use of the site in respect of revenue generation and making project more viable, underlining the need for a Real Estate Expert.</p> <p>Transaction &amp; PPP Expert: A large part of the scope including points 3.14, 3.16, 3.17, 3.18, 3.19 and 3.20 requires the Consultant to assist the client largely in project structuring and entire bid process management. This requires expertise in transaction advisory and project structuring on PPP mode, underlining the need for a Transaction &amp; PPP Expert.</p> <p>Transport Expert: As per our understanding of the scope of services as outlined in the RFP, the Consultant shall be responsible to plan for traffic management to improvise the connectivity whilst looking at the geometry of roads, flyovers etc. This requires expertise in requisite traffic &amp; transportation related surveys, traffic engineering and transport planning tools for traffic integration, thereby underlining the need for a Transport Expert.</p>	
17	<b>2.2.2 D</b>	Conditions of Eligibility for Key Personnel	Architect-cum-Master Planner: He/ She should have led the architectural planning or feasibility study teams for at-least 2 (two) Eligible Assignments / Specific Assignments. Points Table on Page 36 refers to Eligible Assignments /	No change is contemplated

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			Specific Assignments. Kindly consider for experience in either category considering the nature of the Project.	
18			Please clarify the length of professional experience shall be calculated after the proposed resource's undergraduate degree i.e. both before and after post-graduation experience shall be accounted for.	Clause is clear and self-explanatory No change is contemplated
19			He/ She should have led the structural/ construction planning teams for at-least 2 (two) Eligible Assignments / Specific Assignments  Points Table on Page 36 refers to Eligible Assignments / Specific Assignments. Kindly consider for experience in either category considering the nature of the Project.	No change is contemplated
20			Masters / Bachelor in Sports Management / MBA  There is no specific Sports Infrastructure Degree. We request substitution to Management Degree with Sports Sector Experience as listed in Column 5 of the Table as the role and responsibility defined in Page 16 (7) is of "expected to bring experience related to business models and project structuring". Allowing for industry experience in addition to Education will allow for identifying talent from a wider pool	Please refer to Corrigendum No. 6
21			Please clarify what will be accepted as an equivalent degree. Many people with MBA/ diplomas in management have specialized in sport are capable and have provided the required	Please refer to Corrigendum No. 6

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			services on large scale projects internationally.	
22			Can an international firm with an Indian office and company take the lead role in a consortium	Please refer to Clause 2.1.1 of RFP which is clear and self-explanatory.
23			Can an Indian company (Pvt.Ltd.) that is a 100% fully owned subsidiary of an international parent company use the credentials (both financial and technical) for the purposes of qualifying.	Please refer to Clause 2.2.3A of RFP which is clear and self-explanatory.
24		Architect-cum-Master Planner	<p>We request this said clause to be reworded as below:</p> <p>He/ She should have led the architectural planning or feasibility study teams for at-least 2 (two) Eligible Assignments / Specific Assignments.</p> <p>Points Table on Page 36 refers to Eligible Assignments / Specific Assignments. Kindly consider for experience in either category considering the nature of role to be performed by this position.</p>	No change is contemplated
25		Construction Expert	<p>He/ She should have led the structural/ construction planning teams for at-least 2 (two) Eligible Assignments / Specific Assignments.</p> <p>Points Table on Page 36 refers to Eligible Assignments / Specific Assignments.</p> <p>Kindly consider for experience in either category considering the nature of role to be performed by</p>	No change is contemplated

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			this position.	
26	<b>2.2.3</b>	"The Applicant shall enclose with its Proposal, certificate(s) from its Statutory Auditors\$ stating its total revenues from professional fees during each of the 3(three) financial years preceding the PDD..."	Requesting the client to relax this clause to procuring the requisite certificate from a Chartered Accountant instead of a Statutory Auditor as the latter will take more than two weeks for issuance.	No change is contemplated
27	<b>2.2.6</b>	"An Applicant or its Associate should have, during the last three years...."	We would like to clarify that given the large volume of work performed by us, contracts with clients may on certain rare occasions be terminated, suspended or not renewed for a variety of reasons, majority of which are suspended for business reasons, necessities or convenience of the clients. However, there is no instance of any contract having been terminated on account of any determined non-performance of contract. We request the authority to change this clause as below:  "The Applicant, in the last 3 (three) years, should have neither failed to perform on any	No change is contemplated

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			contract, as evidenced by imposition of a penalty by an arbitral or judicial authority; nor been expelled from any project or contract for causes solely attributable to us nor have had any contract terminated for breach solely on our part, with such expulsion / termination being upheld / approved by any court decree or arbitral award against the bidder to such effect.”	
26	<b>2.3</b>	Conflict of Interest	<p>Due to conflicting nature of assignment of pre-feasibility, we suggest an additional clause to be added:</p> <p>Without limiting the generality of the above, an Applicant shall be deemed to have a Conflict of Interest affecting the Selection Process, if:</p> <p>If an Applicant has been engaged by authorities to officially evaluate the feasibility of JNS in any capacity within the last five years,</p> <p>Reason: The same applicant may not be able to independently review their own work.</p>	No change is contemplated
27		2.3.3, 2.3.4	<p>Please allow for 2 year conflict of interest/ ineligibility clause instead of 3 years</p> <p>Please allow the design firm that takes part now for the master plan and to join the concessionaire later as a sub-consultant as it will make sense for stadium expert to be part of the concessionaire later so that vision of the authority can continue undiluted.</p>	No change is contemplated
28	<b>2.14.2 (f)</b>	"the CVs have been recently signed and dated in blue ink.."	Please confirm if soft sign shared by the respective key personnel would be considered.	Please refer to Corrigendum No. 6

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29	<b>2.14.7</b>	"An Applicant may, from time to time, if it considers necessary, propose suitable Sub-Consultants..."	As per the Bar Council of India, only legal firms are allowed to provide legal advice or consultancy and hence we understand that the existing clause on consortium of up to 3 maximum members may not be sufficient to meet the vast scope and expertise as envisaged in the RFP. Further, since in the consortium, there prevails a clause on Joint & Several Liability; acknowledging the fairly limited share of scope that the legal entity/expert may have, it may be difficult to bring on board the Legal Expert/ Firm as a consortium member. Hence, request you to kindly provide flexibility to appoint a legal firm/ expert for this position as a sub consultant rather than as a consortium partner.	Please refer to clauses 2.2.2 (C), 2.14.2 (i), 2.14.7 and definition of "Personnel" in Schedule II :Form of Agreement which are clear and self-explanatory.  No change is contemplated.
30	<b>2.22</b>	Confidentiality	Request you to kindly consider addition of the clause as below in Confidentiality:  "Except as otherwise permitted by this Agreement, neither of the parties may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Parties may, however, disclose such confidential information to the extent that it: (a) is or becomes public other than through a breach of this Agreement, (b) is subsequently received by the receiving party from a third party who, to the receiving party's knowledge, owes no obligation of confidentiality to the disclosing party with	No change is contemplated

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			respect to that information, (c) was known to the receiving party at the time of disclosure or is thereafter created independently, (d) is disclosed as necessary to enforce the receiving party's rights under this Agreement, or (e) must be disclosed under applicable law, legal process or professional regulations. These obligations shall be valid for a period of 3 years from the date of termination of this Agreement."	
31			We request the Authority to allow us to refer to you and the services we have performed for you for citation / reference purposes, as long as we do not disclose your confidential information.	No specific reference to any RFP provisions. No change is contemplated.
32	<b>2.25.1</b>	Substitution of Key Personnel	Request you to kindly modify the clause as below:  2.25.1 The Authority will not normally consider any request of the Selected Applicant for substitution of the Team Leader as the ranking of the Applicant is based on the evaluation of the Team Leader and any change therein may upset the ranking. Substitution will, however, be permitted in exceptional circumstances if the Team Leader is not available for reasons of any incapacity or due to health or resignation from the firm, subject to equally or better qualified and experienced personnel being provided to the satisfaction of the Authority.	No change is contemplated

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33	2.25.2	Substitution of Key Personnel: "The Authority expects the Key Personnel to be available during implementation of the Agreement..."	While we appreciate the logic of continuation of the key personnel for delivery of the project, it is requested that the reduction of remuneration equal to 20% of total remuneration be deleted. The consultants should not be penalized on substitution of resources for reasons beyond the control of the consultant. This could involve circumstances such as employee resignation etc.	No change is contemplated
34			<p>Suggest replacement of the underlined text as follows:</p> <p>The Authority expects the Key Personnel to be available during implementation of the Agreement. The Authority will not consider substitution of the Key Personnel except for reasons of any incapacity or due to health. Such substitution shall ordinarily be limited to one Key Personnel subject to equally or better qualified and experienced personnel being provided to the satisfaction of the Authority.</p> <p>Without prejudice to the foregoing, substitution of the Team Leader shall only be permitted subject to reduction of remuneration <u>equal to 20% (twenty per cent) of the total remuneration specified for the original Team Leader who is proposed to be substituted.</u></p> <p>equal to 5% (five per cent) of the total remuneration specified for the original Team Leader who is proposed to be substituted.</p>	No change is contemplated

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35	2.26	Indemnity	Request you to kindly modify the clause as below:  The Consultant shall, subject to the provisions of the Agreement, indemnify the Authority for an amount not exceeding <del>3 (three) times</del> 1 (one) time the value of the Agreement for any direct loss or damage that is caused due to any deficiency in Services.	No change is contemplated
36			There are several remedies available under law and contract for such breach of obligations. For eg, there are penalties and LDs that may be imposed for some of these breaches. We understand that remedies other than indemnity will be sufficient for such breaches. We request you to kindly delete this section.  If the authority intends to retain this section, then we request the authority to at least make them subject to overall cumulative liability cap of total contract value and subject to final determination of court/arbitrator.	

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37		Indemnity	<p>Clause 2.26 – Indemnity The Consultant shall, subject to the provisions of the Agreement, indemnify the Authority, for an amount not exceeding 1 (one) times the value of the Agreement, for any direct loss or damage <u>that is caused due to any deficiency in Services</u></p> <p>Suggest deletion of the underlined sentence as it has a very broad connotation. Revised clause: We can accept limited indemnity. We suggest that the sentence as provided be added at the beginning of the clause; "The Consultant will indemnify the Authority for any direct loss or damage that accrues due to gross negligence, will misconduct, breach of confidentiality, and breach of applicable laws."</p>	No change is contemplated

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38		Indemnity:	<p>Process for indemnity has not been mentioned in the RFP. We request the authority to include the following clause pertaining to indemnity in the RFP:</p> <p>The indemnities set out in this agreement shall be subject to the following conditions: (i) the Indemnified Party as promptly as practicable informs the Indemnifying Party in writing of the claim or proceedings and provides all relevant evidence, documentary or otherwise; (ii) the Indemnified Party shall, at the cost of the Indemnifying Party, give the Indemnifying Party all reasonable assistance in the Defense of such claim including reasonable access to all relevant information, documentation and personnel provided that the Indemnified Party may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such Defense; (iii) if the Indemnifying Party does not assume full control over the Defense of a claim as provided in this clause, the Indemnified Party may participate in such defense at its sole cost and expense, and the Indemnified Party will have the right to defend the claim in such manner as it may deem appropriate, and the cost and expense of the Indemnified Party will be included in losses;</p> <p>(iv) the Indemnified Party shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Indemnifying Party; (v)</p>	No change is contemplated

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			<p>all settlements of claims subject to indemnification under this Clause will: a) be entered into only with the consent of the Indemnified Party, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim; and b) include any appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement; (vi) the Indemnified Party shall account to the Indemnifying Party for all awards, settlements, damages and costs (if any) finally awarded in favour of the Indemnified Party which are to be paid to it in connection with any such claim or proceedings; (vii) the Indemnified Party shall take steps that the Indemnifying Party may reasonably require to mitigate or reduce its loss as a result of such a claim or proceedings; (viii) in the event that the Indemnifying Party is obligated to indemnify an Indemnified Party pursuant to this clause, the Indemnifying Party will, upon payment of such indemnity in full, be subrogated to all rights and defenses of the Indemnified Party with respect to the claims to which such indemnification relates; and (ix) if a Party makes a claim under the indemnity set out under Clause above in respect of any particular loss or losses, then that Party shall not be entitled to make any further claim in respect of that loss or losses (including any claim for damages).</p>	

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39	<b>2.29</b>	Commencement of Assignment:	<p>"The Consultant shall commence the Consultancy <u>within 7 (seven) days</u> of the date of the Agreement..."</p> <p>In view of the deployment of various experts, key personnel and other arrangements to be made, the underlined text can be replaced with following text: within 15 (fifteen) days</p>	No change is contemplated
40	<b>2.30</b>	Proprietary data	<p>There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other clients. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might be not be able to use these in providing services to you in order to protect our ownership in them. We request the Authority to kindly include the below clause. This is also the standard mentioned by Meity in its guidelines.</p> <p>Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon</p>	No change is contemplated

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			receipt of all due and payable payment in full, the Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Purchaser/Client to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for client's internal business operations.	
41	<b>3.1</b>	Evaluation of Technical Proposals	The scoring has been divided in two primary category – Relevant experience of the applicant – 30 marks and Relevant experience of the key personnel – 70 marks. Pls clarify the marks allotted to other parameters such as understanding of TOR, proposed methodology and Work Plan as specified in clause 3.1.1	Please refer to Clause 3.1.3 which is clear and self-explanatory. No change is contemplated
42	<b>3.1.3</b>	Scoring criteria	For the scoring criteria- please clarify what defines the quality of eligible and specific assignments and how you will be evaluating the experience and capacity of the firm? Can you please elaborate on how do you evaluate and score the 70% marks for eligibility?	Please refer to Clause 3.1.3 which is clear and self-explanatory.

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43			<p>The current scoring criteria compares the volume of eligible projects submitted amongst all the bidders, with the bidder submitting the maximum projects (open ended) receiving maximum marks.</p> <p>In order to ensure a fair evaluation, we recommend keeping a ceiling to the maximum number of projects that can be submitted under this criterion. If no maximum limit is kept, there may be an unfair advantage to consortiums verses single bidders as more entities bidding together presumably may have a larger volume of projects.</p> <p>We recommend keeping the maximum projects for eligible &amp; specific assignments to 10 assignments (over and above the minimum eligibility criteria). Each assignment may be subject to 3% of weightage with the total maximum amounting to 30% of the scoring criteria.</p> <p>This shall ensure that the bidders submit their most relevant projects and comparison is done evenly.</p> <p>The remaining 70% may continue as mentioned in the tender.</p>	No change is contemplated
44			<p>As per the scoring criterion, Relevant Experience of applicant is attributed 30 marks whereas Relevant Experience Key Personnel is attributed 70 marks.</p> <p>Request you to please consider a higher</p>	Clause is self-explanatory, no change is contemplated

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			<p>weightage/marks (60 marks) at a firm level and lower weightage (40 marks) for the Key Personnel experience.</p> <p>Additionally, we understand from the RFP that for both the Applicant and Key Personnel Experience, evaluation would be conducted on sub criteria such as eligible assignments, specific assignments and having further sub-sub criteria such as</p> <ul style="list-style-type: none"> <li>§ Highest Number of Assignments</li> <li>§ Comparative Size</li> <li>§ Quality of Assignments</li> <li>§ Overall Turnover</li> <li>§ Experience</li> </ul> <p>Request you to please remove such sub-criteria as this would lead to subjectivity with respect to quality of assignments and comparative size. As per the definition outlined in the RFP due consideration has been given to the scale of the project in terms of Project Cost and/or fee.</p> <p>Also, parameters such as overall turnover and experience are at the firm level (with no relation to Eligible/ Specific Assignments), which would require the authority to relook the percentage allocated in S. No. 1 (a) at Clause 3.1.3</p>	
45			<p>“No score will be awarded to an Applicant / Key Personnel for fulfilling the eligibility criteria of a minimum number of Eligible or Specific</p>	<p>Clause is self-explanatory, no change is contemplated</p>

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			Assignments and only projects exceeding the eligibility criteria shall qualify for scoring": We request the Authority to include all eligible and specific assignments for the purposes of technical evaluation.	
46	<b>3.1.3</b>	Scoring criteria for evaluation	As this clause refers to the specific eligibility, we request the authority to modify the clause as below:  The remaining 70% shall be awarded for: (i) the comparative size and quality of Specific Assignments; (ii) other relevant assignments or similar work in the Sports sectors; and (iii) overall turnover, experience and capacity of the firm.	Please refer to Corrigendum No. 6
47			The remaining 70% shall be awarded for: (i) the comparative size and quality of Specific Assignments; (ii) other relevant assignments or similar work in the SPORTS sectors; and (iii) overall turnover, experience and capacity of the firm.  This is a Segment specific eligibility	Please refer to Corrigendum No. 6
48			It is not clear as to how will be the marking done on the comparative size and quality of the eligible assignments. The Authority may kindly detail the methodology by which such comparison on quality and size of eligible assignments shall be undertaken.  While the overall turnover and years of experience of the applicant is an absolute-	Clause is self-explanatory, no change is contemplated

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			criteria, we would request the Authority to clarify on the basis of assessment of the capacity of the firm.	
49			Please elaborate on the comparative size and overall turnover required for the assignment. The objective evaluation parameters will help us prepare our bid better. It will also reduce subjectivity while you will evaluate the bids as evaluation committee/ authority.	Clause is self-explanatory, no change is contemplated
50	<b>3.1.4</b>	Eligible Assignments	Suggest replacement of underlined capital cost of infra project in India and associated fees from <u>INR 1,500 crore</u> and <u>INR 37.5 lacs</u> respectively as follows: REVISED threshold capital cost of infra project in India and associated fees to be INR 700 crore and INR 30.0 lacs respectively.	Please refer to Corrigendum No. 6
51			Kindly consider adding the scope and also deleting the sentence to remove ambiguity. <del>For the purposes of satisfying the Conditions of Eligibility and for evaluating the Proposals under this RFP, advisory/ consultancy assignments granted by the government, regulatory commission, tribunal, multilateral agencies, statutory authority or public sector entity in respect of</del> Preparation of revenue model and/or preparation of transaction / bid documents and / or preparation of feasibility report and/or detailed project report including engineering surveys and social and environmental impact assessment and /or Master planning and Architectural Design and other similar assignments in relation to the bidding process or	No change is contemplated

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			other transactions, as the case may be, for the following projects shall be deemed as eligible assignments (the “Eligible Assignments”)	
52	<b>3.1.4 (a)</b>	Eligible Assignments: PPP Projects	Please clarify the basis of Rs. 1500 crore capital cost of Infrastructure project. Generally, as per CVC guidelines, the evaluation parameter should be 80% of the project cost. 5 eligible projects have been asked, does it imply that the project cost is Rs 9375 Cr In view of the above, we request you to rationalize the threshold capital cost of the project to be evaluated.	Please refer to Corrigendum No. 6
53			The project cost is on too high side. Please consider estimated capital Project cost should be Rs. 500 Crore (Rs Five hundred Crore).	Please refer to Corrigendum No. 6
54			Request to kindly consider modification of the clauses as below: (a) An infrastructure project undertaken through Public Private Partnership (PPP) or other forms of private participation and having an estimated capital cost (excluding land) of at least Rs. 500crore (Rs. five hundred crore) in case of a project in India, and US \$ 325 million (US\$ three hundred twenty-five million) for infrastructure projects undertaken elsewhere through PPP or other forms of private participation (the “PPP Projects”);	Please refer to Corrigendum No. 6
55	<b>3.1.4 (b)</b>	Eligible Assignments: Disinvestment Projects	Kindly relax this criteria, PPP Projects should suffice the eligibility	No change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
56	<b>3.1.4 (c)</b>	An infrastructure project having an estimated capital cost (excluding land) of at least Rs. 1500 Crore (Rs. one thousand five hundred crore) in case of a project in India, and US Dollar 750 million (US Dollar seven hundred fifty million) for infrastructure projects undertaken elsewhere, provided that the payment of professional fee to the Applicant was at least Rs. 37.5lakh (Rs .thirty seven point five lakh)in case of a project in India, and US \$ 0.18 million (US\$ point one eight million) for any infrastructure project elsewhere (the “Other	The project cost is on too high side. Please consider estimated capital cost of Project should be Rs. 500 Crore (Rs Five hundred Crore) and consultancy fee should not be considered.	Please refer to Corrigendum No. 6
57			(c) an infrastructure project having an estimated capital cost (excluding land) of at least Rs. 500crore (Rs. five hundred crore) in case of a project in India, and US \$ 325 million (US\$ three hundred twenty-five million) for infrastructure projects undertaken elsewhere, provided that the payment of professional fee to the Applicant was at least Rs. 37.5lakh (Rs. thirty-seven point five lakh) in case of a project in India, and US \$ 0.18 million (US\$ point one eight million) for any infrastructure project elsewhere (the “Other Projects”);	Please refer to Corrigendum No. 6

S.N.	Clause No	Clause	Request/ Query	Reply
		Projects”)		
58	<b>3.1.4 (d)</b>		<p>an Sports infrastructure project having an estimated capital cost (excluding land) of at least Rs. 750 crores (Rs. Seven hundred Fifty crore) in case of a project in India, and US Dollar 375 million (US Dollar Three hundred Seventy million) for Sports infrastructure projects undertaken elsewhere, provided that the payment of professional fee to the Applicant was at least Rs. 37.5lakh (Rs. thirty seven point five lakh) in case of a project in India, and US \$ 0.18 million (US\$ point one eight million) for any infrastructure project elsewhere (the “Other Projects”);</p> <p>We kindly request you to consider for allowing additional weightage for Sports Infrastructure within Eligible Assignments in addition to Specific Assignments</p>	Please refer to Corrigendum No. 6

S.N.	Clause No	Clause	Request/ Query	Reply
59	3.1.5	Specific Assignments	Suggest replacement of underlined text as follows: Instead of limiting the kind of projects to “Architectural planning, master planning, urban design, feasibility report, detailed project report, revenue model, commercialisation or transaction structuring support for sports stadium” we can include “feasibility report, detailed project report, revenue model, commercialisation or transaction structuring for all infra projects”	No change is contemplated
60			Considering there is a scarcity of successful sports facility transactions in India that are comparable, we recommend lowering the capital cost asked in this criterion from INR 250 Crores to INR 125 Crores.	Please refer to Corrigendum No. 6
61	3.1.5 (a)	Specific Assignments	We understand that experience of one of the options in this clause will be considered. We request the Authority to kindly confirm this understanding and revise the clause accordingly.  We proposed the following modification:  Architectural planning/master planning/urban design/feasibility report/ detailed project report/revenue model/commercialisation or transaction structuring support for sports stadium.	Please refer to Corrigendum No. 6

S.N.	Clause No	Clause	Request/ Query	Reply
62			It is too Restrictive. Hence, modification should be made in this clause for Architectural planning, master planning, urban design, feasibility report, detailed project report, revenue model, commercialization or transaction structuring support for sports stadium and having an estimated capital cost (excluding land) of at least Rs. 250crore (Rupees Two Hundred Fifty crore) in case of a project in India, and USD125million (USD One Hundred Twenty Five million) for projects elsewhere.	Please refer to Corrigendum No. 6
63			<b>This parameter of Rs 250 Cr does not collaborate with the project cost as mentioned in para 4 above. Therefore, we request you to rationalize this.</b>	Please refer to Corrigendum No. 6
64			Architectural planning & Master planning / urban design, feasibility report, detailed project report / Revenue model, commercialisation / Transaction structuring support for sports stadium. Kindly consider as the Architecture firm will have limited experience in Transaction Experience for Sports Projects	Please refer to Corrigendum No. 6
65			Kindly reduce the capital cost of project in India and globally	Please refer to Corrigendum No. 6

S.N.	Clause No	Clause	Request/ Query	Reply
66	<b>3.1.4 and 3.1.5</b>	Eligible and Specific Assignments	the following projects <b>completed</b> in the last Ten years only shall be deemed as eligible assignments (the “Eligible Assignments”)  For Eligible and Special Assignments, there is no timeline for experience established. We assume the same is limited to last 10 years. Any project older than 10 years will be irrelevant in the context of present-day scenario and leaves an open-ended experience criterion	Please refer to clause 2.2.2 (A) which is clear and self-explanatory. No change is contemplated.
67			The Value of the Project can be current market rate at 7% per annum for a maximum of 5 years only. As per Guidelines, the Value of project may be allowed escalation to NPV. You can consider limiting the same to the maximum of 5 or 10 years	No change is contemplated
68			We understand that ongoing assignments fulfilling the mentioned criteria may also be considered for the purpose of evaluation.	Please refer to clause 2.2.2 (A) which is clear and self-explanatory.
Schedule I: Terms of Reference				
69	<b>2.1.6</b>	Authority’s Requirements	Request you to kindly let us know the authority responsible for granting approvals/permissions for conducting the mentioned traffic surveys and the tentative no. and location of surveys that shall need to be conducted around the site.	Consultant to assess the number and location of such surveys. Authority will facilitate approvals/permissions for traffic surveys from concerned authorities, as may be required.
70	<b>2.1.1., 2.1.2, 2.1.5, 2.1.7,</b>	Authority’s Requirements	What is the detailed scope for design services and programs? Please elaborate as the project program is unclear and it is very difficult to estimate the fee for design services currently as	Consultant to make this assessment as part of Project Feasibility Report (PFR) and make recommendations to meet the

S.N.	Clause No	Clause	Request/ Query	Reply
	<b>2.1.9</b>		<p>based on the below the fee can vary significantly.</p> <p>Please clarify whether:</p> <p>A new façade is to be designed for the stadium? Stadium will be demolished or only minor retrofitting?</p> <p>Extent to which changes to the seating capacity and overall architecture including façade, structure, interior planning, and interior design of the stadium are expected</p> <p>What are the other sports programs that are envisaged as part of the development?</p>	objectives mentioned in section 2 of the Schedule I TOR.
	<b>2.1.1., 2.1.2, 2.1.5, 2.1.7, 2.1.9</b>	Authority's Requirements	<p>Is architectural design required for non-sports buildings as well?</p> <p>Extent of design input required is essential to be known so that a proper fee can be quoted.</p>	Please refer to sections 2.1.7, 2.1.9, 3.0 (xi) and 3.12 of Schedule I TOR, which are clear and self-explanatory.
71	<b>3</b>	Scope of Service	<p>The scope mentioned in the RFP illustrates that there is a substantial focus is on design, engineering and technical aspects. Typically, in PPP Projects, the Private Sector Player/ Concessionaire is provided with the flexibility to design the project based on output parameters and obligations specified in the Concession Agreement. Therefore, we suggest that only conceptual layout or plans may suffice the requirement of ensuring that the project site can accommodate proposed product mix while adhering to the prevailing development control</p>	Please refer to sections 2.1.7, 2.1.9 of Schedule I TOR, which are clear and self-explanatory.

S.N.	Clause No	Clause	Request/ Query	Reply
			regulations. Hence, we request the Authority to revisit the scope requirement pertaining to detailed engineering and architectural master planning. Accordingly, the team requirement on Key Personnel & Experts may also be revisited in light of the above.	
72	<b>3 (i)</b>	Scope of Service	As discussed in the pre-bid meeting, we request you to kindly email the Prefeasibility report and related data for better understanding on the context and scope of the project.	Please refer to Annexure 1.
73	<b>3.1</b>		We understand that the Stadium facade & facilities have been frozen by the Authority. We request clarity on this particular scope item, on the expectations of the authority from the consultant pertaining to this scope.	Please refer to section 2of Schedule I TOR which is clear and self-explanatory.
74	<b>3.3 (d)</b>	Scope of Service:  Geotechnical Investigations	We understand that multiple site surveys and field investigations shall be required as part of the scope. Request you to kindly define 'reasonable degree of geotechnical investigations' in terms of number and details of investigations likely to be conducted, to enable bidder to arrive at an estimate of effort and cost required that will be incurred for the same.	Clause is clear and self-explanatory.
75	<b>3.4 (para 2)</b>	Scope of Service:  Development control norms and Assessment of Real Estate potential and revenue generation'	We understand that in order to use the maximum utilizable FAR & such other design parameters, the Consultant may need to address the additional technical or design requirements arising with respect to site falling under influence area of Transit Oriented Development (TOD). Request you to confirm whether the site can	Clause is clear and self-explanatory.

S.N.	Clause No	Clause	Request/ Query	Reply
			be/has been identified as a TOD Node and whether the Consultant shall also need to prepare the TOD Influence Zone Plan (IZP) in the same regard.	
76	<b>3.9.2</b>	Scope of Service: Identification of works for the first phase and assessment of the Mandatory Capital Expenditure	Please clarify if this means that the entire sports development design shall be frozen at this stage and the concessionaire shall need to follow it – including layouts, façade etc. This will impact the fee. Asit is a 7500+ crore project, what is the extent of flexibility for the concessionaire to change the scheme produced by the bidder at this stage?	Clause is clear and self-explanatory.
77	<b>3.13</b>	Scope of Service: Project cost and preparation of indicative bill of quantities (BOQ) and cost estimates	With our experience of transaction advisory projects in the past, cost estimation is done at plinth area rates and market surveys in cases where preliminary design is prepared. Therefore, request you to kindly amend/ modify the clause as below:  3.13 Project cost and preparation of indicative/ block cost estimates on basis of Plinth Area Rates and market surveys.	No change is contemplated
78	<b>3.21 (f)</b>	Scope of Service: General	We understand that the Consultant is required to assist the client 'post selection of Concessionaire' implies till signing of the Concession Agreement. Please confirm.	Refer to Para 3.0 (xvii) of Schedule I: TOR which is clear and self - explanatory.
79	<b>4 (D)</b>	Deliverables: Master Plan and Mandatory Capex	We understand that the surrounding land (i.e. Part II) implies the area beyond the main stadium structure boundary (i.e. Part I) and within the campus of the JLN stadium arena. Please confirm	The Project Site for JNS measures 95.7 acres which includes the stadium structure and surrounding land.

S.N.	Clause No	Clause	Request/ Query	Reply
		Report (MCR)	if Part I and Part II together measure up to the given site area of 95.7 acres. We also request clarity with respect to the type and level of interventions required for both Part I and Part II for better understanding for effort estimation.	
80	5	Time and Payment schedule	<p>First 5% payment on receipt of Inception report excludes the time taken by the Authority in providing its comments on the Deliverables specified under Paragraphs 4A, 4B, 4C, 4D, 4E, 4F and 4G. The Consultant shall get one week for submission of the final Deliverable after comments of the Authority are provided.</p> <p>We kindly request the Client to accept release of 10% advance payment against submission of equivalent amount of Advance Bank Guarantee and signing of the Contract Agreement.</p>	No change is contemplated.
			We request the Client to confirm the minimum time frame expected for approvals from the Authority for each deliverable. We would like to propose that in case there is a delay in approval for reasons not attributable to the Bidder, then no Liquidated Damages be imposed and necessary time extension as well payment related to the submission of deliverable is released to the Bidder.	Please refer to footnote below table in Para 5.2 of Schedule I : Terms of reference which is clear and self-explanatory. No change is contemplated.
81	5.2	Time and Payment Schedule	KD9: Completion of Services till execution of Concession Agreement-- We understand that the	Stated understanding is correct.

S.N.	Clause No	Clause	Request/ Query	Reply
			Consultant is required to assist the client 'till execution of Concession Agreement' implies till signing of the Concession Agreement. Please confirm.	
82	<b>5.3</b>	Time and Payment Schedule	We understand that the 52-week timeline is excluding the time taken by the Authority in providing its comments on the Deliverables specified under Paragraphs 4A, 4B, 4C, 4D, 4E, 4F and 4G. Hence, it is quite possible that there are time overruns and the execution of the Concession Agreement may get delayed due to the reasons beyond the control of the Consultant. In light of this, we request the Authority to amend the referred clause as below: "10% of the Agreement Value has been earmarked as Final Payment to be made to the Consultant upon execution of the Concession Agreement. In the event the Concession Agreement does not get executed, the Final Payment shall not become due to the Consultant, save and except the costs incurred for meeting its reimbursable expenses during the period after expiry of 24 weeks from the Effective Date, including travel costs and personnel costs, at the agreed rates."	No change is contemplated.
83	<b>7</b>	Consultancy Team and Project Office of the Consultant	Request the client to please provide relaxation for in-person meetings and allow only virtual ZOOM meetings in view of the COVID-19 situation and several restrictions on travelling in the wake of COVID-19 event over the next few months.	Please refer to clause No. 2.1.4 of the corrigendum No. 6 (key personnel) and also the authority shall adhere to the extant guidelines issued by the concerned authorities regarding

S.N.	Clause No	Clause	Request/ Query	Reply
				COVID protocol from time to time.
84	<b>7.1</b>	Consultancy Team and Project Office of the Consultant	Request you to kindly amend the clause mentioning appointment of Project Manager as below:  7.1 .....However for day-to-day coordination and management of the Team's work Consultant shall appoint a project manager (hereinafter called as Project Manager) who will be a senior Professional Personnel (either a civil engineer or an architect) <del>from the Lead Firm</del> with minimum 15 years of professional experience. Project Manager shall be responsible for the timely completion and submission of all Deliverables under this Contract and also for timely mobilization of Professional Personnel.....	No Change is contemplated
85	<b>7.3</b>	Consultancy Team and Project Office of the Consultant	"All the Key Personnel shall be deployed at this office during the first 24 weeks as specified in the Manning Schedule forming part of the Agreement." The said clause is in conflict with the table on page 14 – 16, wherein the deployment schedule of key resources has been indicated. We request the Authority to remove this clause.	No Change is contemplated
86	<b>8.4</b>	Reporting: Inception Report	Request the client to please provide relaxation for in-person meetings and allow only virtual ZOOM meetings in view of the COVID-19 situation and several restrictions on travelling in the wake of COVID-19 event over the next few months.	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
87	10.2	Completion of Services: Lump sum Payment	Suggest replacement of the underlined text as follows: ...In the event the Concession Agreement does not get executed within <b>six (6) months</b> of the Effective Date, the...	No Change is contemplated
<b>Schedule II: Form of Agreement</b>				
88	2	Commencement, Completion and Termination of Agreement	Request you to kindly consider addition of the clause as below under Termination:  The Consultant may terminate this Agreement, or any particular Services, immediately upon written notice to Client if the Consultant reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.	No Change is contemplated
89	2.7	Force Majeure	Request you to kindly consider addition of the clause as below:  (ii) To the extent that the provision of the Services is impacted by a pandemic (including COVID-19) and any reasonable concerns or measures taken to protect the health and safety interests of either Party's personnel, the Parties will work together to amend the Agreement to provide for the Services to be delivered in an appropriate manner, including any resulting modifications with respect to the timelines, location, or manner of the delivery of Services.  (iii) Where the Consultant's Personnel are required to be present at Client's premises, the	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			Consultant will use reasonable efforts to provide the Services on-site at [Client] offices, provided that, in light of a pandemic the parties agree to cooperate to allow for remote working and/or an extended timeframe to the extent (i) any government or similar entity implements restrictions that may interfere with provision of onsite Services; (ii) either party implements voluntary limitations on travel or meetings that could interfere with provision of onsite Services, or (iii) the Consultant's resource determines that he or she is unable or unwilling to travel in light of a pandemic-related risk.	
90	<b>2.7.2</b>	No breach of agreement	Suggest addition of the following at the beginning of the clause: "Except for the obligation of the Authority to make timely payments, "	No Change is contemplated
91	<b>2.8</b>	Suspension of the Agreement	Suggest addition of the following at the end of the clause: "However, the Authority shall not withhold payments towards deliverables already provided in accordance with the Agreement."	No Change is contemplated
92	<b>2.9 (1) (g)</b>	Payment upon termination	Suggest deletion of underlined sentence clause in 2.9 (1) (g) as "sole discretion" is a very subjective ground for termination and can be very harsh and one sided.	No Change is contemplated
93			We request the Authority to delete this ground for termination as it is unreasonable and there are several remedies in contract and law available to the Authority for such breach.	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
94	<b>2.9.5 (i)</b>	Payment upon termination	Suggest deletion of underlined word "satisfactorily" as it gives a subjective discretion for work done objectively as per the terms and conditions of the Agreement.	No Change is contemplated
95	<b>2.9.5 (iii)</b>	Payment upon termination	Suggest deletion of the underlined portion as even in the event of insolvency, breach or other causes of termination, the Authority's obligation under the Agreement for payment of services received cannot be waived	No Change is contemplated
96	<b>3.2</b>	Conflict of Interest	We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly confirm if it is fine that the no conflict confirmations are subject to the foregoing.	No Change is contemplated
97	<b>3.3</b>	Confidentiality	We request the Authority to reduce the survival period of confidentiality obligations to one year post expiry or termination.	No Change is contemplated
98			The clause talks about exceptions. 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: Suggest addition of one the standard exceptions, i.e.; " was independently developed;" in this clause	No Change is contemplated
99	<b>3.4</b>	Liability of the	<b>3.4.1, 3.4.2, 3.4.3:</b> Suggest deletion of the	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
		Consultant	underlined text. The Liability of the Consultant will be limited as per the agreed provisions herein. For the bold highlighted portion in particular the direct liability cannot be so broadly worded, it should be confined only to damages or losses arising out of; i) Gross negligence; ii) Wilful misconduct; iii) Breach of applicable laws; iv) Breach of confidentiality by the Consultant	
100			Suggest deletion of clause 3.4.4. as the following clauses seem harsh: (i) monetary liability greater than the fees being paid under the Agreement; (ii) Third Party liability	No Change is contemplated
101			Request you to kindly modify the clause as below:  3.4.4 This limitation of liability specified in Clause 3.4.3 shall not affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services subject, however, to a limit equal to 3 (three) times1 (one) time the Agreement Value.	No Change is contemplated
102			Request you to kindly consider addition of the clause as below in Limitation of Liability:  The Client shall not recover from the Consultant, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental,	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. The Client shall not recover from the Consultant, in contract or tort, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.	
103			<p><b>3.4.1, 3.4.2:</b> Authority is requested to limit consultant's liability to 1X of the total contract value. This is as per GFR and the guidelines issued by MEITY. It is also the normal industry practice.</p> <p>The Authority may consider including the following language:</p> <p>Purchaser/Client agrees that Consultants total liability for all claims connected with the services or this agreement (including but not limited to negligence), whether in contract, tort, statute, indemnities or otherwise, is limited to one time the professional fees paid / payable for the services. Purchaser/Client agrees that Consultant will not be liable for (i) loss or corruption of data from your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss.</p>	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
104			<p><b>3.4.3:</b> Authority is requested to not make the limitation of liability subject to receivables under the insurance proceeds. Authority is requested to limit consultant's liability to 1X of the total contract value. This is as per GFR and the guidelines issued by Meity. It is also the normal industry practice.</p> <p>The insurance clause makes the 1X liability ineffective as it increases to multiple times of total contract value</p>	No Change is contemplated
105			<p><b>3.4.4:</b> The Authority is requested to delete exceptions to the limitation of liability. The exceptions render the limitation of liability ineffective and make the liability unlimited. The Authority is requested to limit consultant's liability to 1X of the total contract value. This is as per GFR and the guidelines issued by Meity. It is also the normal industry practice.</p>	No Change is contemplated
106			<p><b>General- limitation of liability:</b> Authority is requested to include to clause to state that the Consultant will not be liable for any indirect and consequential losses or damages. This is as per GFR and Meity guidelines and also the industry standard. Even the law, Contract Act, stipulates and remote and consequential damages are not payable. The Authority is requested to include the below clause:</p> <p>Purchase/Client agrees that Consultant will not be liable for (i) loss or corruption of data from</p>	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss.	
107	<b>3.5</b>	Insurance to be taken out by the Consultant	<p>We request you to kindly consider modification of the mentioned clause as below:</p> <p>The consultant maintains professional indemnity insurance which covers the consultant's professional liability up to an appropriate level sufficient for the purposes of this agreement</p>	No Change is contemplated
108			<p>We wish to clarify that we maintain insurances, at the firm level, which are required to be maintained by us as per the provision of laws. Separate insurances for this project may not be required in light of such firm level insurance. We can provide with a confirmation about our firm level insurance and that to the extent required by law, this project will also be covered under that insurance. We hope that should suffice. We request you to kindly confirm.</p>	No Change is contemplated
109	<b>3.6</b>	Accounting, inspection and auditing	<p>We request you to kindly consider modification of the mentioned clause as below:</p> <p>The consultant will provide the client or its auditor (bound by respective confidentiality obligations) upon request of the latter with all the information and documents directly related to the engagement, without granting access to the Consultant's premises.</p>	No Change is contemplated
110			<p>We wish to clarify that we will retain our records as per our records retention policies. Upon</p>	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			reasonable notice, we will allow the Authority to inspect our invoicing records under this engagement; such inspection shall be done in a pre-agreed manner and during normal business hours. For avoidance of doubt, such inspection should not cause us to be in breach of our organizational confidentiality requirements. We request you to kindly acknowledge that our audit related obligations will be subject to foregoing statement.	
111	<b>3.9</b>	Documents prepared by the Consultant to be property of the Authority	Request you to kindly consider addition of the clause as below:  The Consultant may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how ("Materials") that the Consultant owns in performing the Services. Notwithstanding the delivery of any Reports, the Consultant retains all intellectual property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any working papers that the Consultant compiles and retains in connection with the Services (but not Client Information reflected in them). Upon payment for the Services, Client may use any Materials included in the Reports, as well as the Reports themselves as permitted by this Agreement.	No Change is contemplated
112	<b>3.9.1</b>	"All plans, drawings, specifications, designs, reports and	Suggest the following words be added at the end of clause 3.9.1 to safeguard the methodology and process of the Consultant;	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
		other documents (collectively referred to as "Consultancy Documents")..."	" The Authority however, acknowledges that all right, title, interest in the methodologies, processes, techniques, ideas, concepts, trade secrets and know-how (all collectively referred to as the "Knowledge Materials") of the Consultant continue to remain those of the Consultant even if any of them is embodied in the reports, developed or supplied in connection with the Services. The Authority shall have the non-exclusive perpetual license to use the reports (including any Knowledge Material provided as a part of the report to the Authority) to the extent necessary for the Authority to use the reports in accordance with this Agreement."	
113	<b>3.9.2 Para 2</b>	"The Consultant shall hold the Authority harmless and indemnified for any losses, claims..."	Suggest deletion of the underlined words	No Change is contemplated
114	<b>4.4</b>	Substitution of Key Personnel	Kindly rephrase the statement to the following: Without prejudice to the foregoing, substitution of one Key Personnel shall be permitted subject to reduction of remuneration equal to 10% (ten per cent) of the total remuneration specified for the Key Personnel who is proposed to be substituted. In case of a second substitution, such reduction shall be equal to 25% (twenty-five per cent)	No Change is contemplated
115			There may be circumstances beyond the reasonable control of the Consultant, where a replacement of personnel may be necessary, such as illness, death, resignation or disciplinary action	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			against the concerned personnel, etc. In such cases, Client is requested to allow exceptions to this clause and make penalties inapplicable. The Consultant shall exercise reasonable efforts to provide a suitable replacement to the Client.	
116			We kindly request the client to amend the clause as : The Authority expects all the Key Personnel specified in the Proposal to be available during implementation of the Agreement. The Authority will not consider any substitution of Key Personnel except under compelling circumstances beyond the control of the Consultant and the concerned Key Personnel. Such substitution shall be limited to not more than two Key Personnel subject to equally or better qualified and experienced personnel being provided to the satisfaction of the Authority. Without prejudice to the foregoing, substitution of one Key Personnel shall be permitted subject to reduction of remuneration equal to 5% (five per cent) of the total remuneration specified for the Key Personnel who is proposed to be substituted. In case of a second substitution, such reduction shall be equal to 10% (ten per cent) of the total remuneration specified for the Key Personnel who is proposed to be substituted	No Change is contemplated
117	<b>6.3</b>	Mode of billing and payment	Suggest deletion of the underlined words	No Change is contemplated
118	<b>7</b>	Liquidated damages and Penalties	We request you to kindly consider deletion of the mentioned clause.	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
119	7.2	Liquidated damages	We request the Authority to cap the liquidated damages/penalties cumulatively to 5% of the total contract value. We also request the Authority to make imposition of liquidated damages as sole and exclusive remedy for corresponding breaches, and that we would be liable to pay liquidated damages to the extent corresponding breach is solely attributable to us.	No Change is contemplated
Appendices				
120	<b>Appendix I: Technical Capacity Form I: Letter of Proposal</b>		In the interest of fairness to bidders, the Authority is requested to change the wordings to:  We certify that in the last three years, we or any of our Associates have neither failed to perform on any contract, as evidenced by a final order of imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part, as evidenced by a final order of imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant.	No Change is contemplated
121	<b>Appendix-I Form-2A: Particulars of the Applicant</b>		Point 1.6 (iv) -- The Authority is requested to revise the pre-qualification regarding blacklisting/debarment. We request the authority to change the wordings as follows:  "Has the Applicant or member of the consortium	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			been blacklisted for corrupt or fraudulent practices by any Government department/Public Sector Undertaking in the last five years?"	
122	<b>Appendix-I Form 4A:</b>	Power of Attorney	We request the authority to allow submission of company Board Resolution in lieu of the Power of Attorney. This is a standard practice followed in other Government bids.	No Change is contemplated
123	<b>Appendix-I Form 8:</b>	Abstract of eligible assignments	We request the authority to accept copy of work orders / contract agreement or completion certificate, instead of a certificate from statutory auditor.	No Change is contemplated
124			<p>"The Applicant should provide details of only those assignments that have been undertaken by it under its own name. Certificate from the Statutory Auditor for certifying the professional fee."</p> <p>KPMG is a member firm of international network of firms. Each of the KPMG firm is registered as a separate entity. In order for the firms to showcase international experience, the requirement of assignments that have been undertaken in its own name may be deleted, as it restricts leveraging our larger and relevant experience of undertaking such engagements. Furthermore, certification of international engagements fee may not be feasible for the statutory auditor. In this regard, a self-declaration from the authorized signatory may be considered as the relevant proof.</p>	Refer to Corrigendum No. 6.

S.N.	Clause No	Clause	Request/ Query	Reply
125	<b>Appendix-I Form-12:</b>	CV of Professional Personnel	Submission of Educational and Professional experience certificates of key personnel: We assume that bidders are not supposed to submit Educational and Professional experience certificates of key personnel at this bidding stage instead to be provided during award stage. Kindly confirm.	Please refer to requirement specified in Appendix-I Form-12 which is self-explanatory.
<b>OTHER QUERIES AND SUGGESTED ADDITIONS</b>				
<b>126</b>	-		<b>Maximum budget for this mandate: Not mentioned in bid document.</b> Maximum budget to be specified for this mandate.	No change is contemplated
127	Title of Consultancy SELECTION OF TRANSACTION ADVISER		SELECTION OF TECHNICAL CONSULTANT  The Scope of Work is not limited to Transaction Advisory and we request modification of the Title as this may have ramifications in the contract agreement, completion certificates etc. in the future	Please refer to Clause 1.2 of RFP which is clear and self-explanatory. No change is contemplated
<b>128</b>	General – acceptance criteria		If the project is to be completed on time, it would require binding both parties with timelines to fulfill their respective part of obligations. We request you that you incorporate a deliverable acceptance procedure, perhaps the one provided by Meity in their guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time.  You may consider including the below simple clause:	Please refer to footnote at table in Para 5.2 of Schedule I : Terms of Reference. No change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			<p>Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted.</p>	
129	Anti-Bribery & Anti-Corruption		<p>Each Party represents, warrants and undertakes that:            (a) It has not and shall not offer, promise, give, encourage, solicit, receive or otherwise engage in acts of bribery or corruption in relation to this Agreement (including without limitation any facilitation payment), or to obtain or retain business or any advantage in business for any member of its group, and has and shall ensure to the fullest extent possible that its employees and agents and others under its direction or control and directly involved in providing Services under the Agreement do not do so. For the purposes of this clause it does not matter if the bribery or corruption is (i) direct or through a third party; (ii) of a public official or a private sector person; (iii) financial or in some other form; or (iv) relates to past, present, or future performance or non-performance of a function or activity whether in an official capacity or not, and it does not matter</p>	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
		<p>whether or not the person being bribed is to perform the function or activity to which the bribe relates, or is the person who is to benefit from the bribe. For the purposes of this clause, a “person” is any individual, partnership, company or any other legal entity, public or private.</p> <p>(b) Each Party shall, adhere to applicable anti-bribery and corruption laws.</p> <p>(c) Each Party shall, immediately upon becoming aware of them, give the other Party all details of any non-compliance with sub-clauses (a) and (b).</p> <p>(d) It is a condition of this Agreement that each Party fully complies with this Clause. If it does not do so, without prejudice to any other remedy available to a party, the non-breaching party shall have the right (but not the obligation) in its absolute discretion to terminate the whole of this Agreement, or that part of this Agreement to which the bribery or corruption relates. For the avoidance of doubt, any breach of this Clause shall be deemed to be incapable of remedy</p>		
130	Economic and Trade Sanctions	As of the date of this Agreement the Client warrants that, (a) neither Client nor any of its subsidiaries, or any director or corporate officer of any of the foregoing entities, is the subject of any economic or trade sanctions or restrictive measures issued by the United Nations, United States or European Union (“Sanctions”), (b) the Client is not 50% or more owned or controlled, directly or indirectly, individually or collectively, by one or more persons or entities that is or are	No Change is contemplated	

S.N.	Clause No	Request/ Query	Reply
		the subject of Sanctions, and (c) to the best of Client's knowledge, no entity 50% or more owned or controlled by a direct or indirect parent of the Client, is the subject of Sanctions. For purposes of clause (c) in this section, "parent" is a person or entity owning or controlling, directly or indirectly, 50% or more of the Client. For so long as this Agreement is in effect, the Client will promptly notify CRISIL if any of these circumstances change, upon occurrence of which, CRISIL shall have the right to terminate the Agreement immediately in whole or in part for reasons of the Client's breach.	
131	Non-Exclusivity	The Client acknowledges that CRISIL or its associates may have other commercial transactions with the Client, other parties reviewed for the Client or referred in the agreement (if any) and the services provided under the agreement shall be on a non-exclusive basis	No change is contemplated
132	Client Tasks	The Client shall at its own cost do the following in such good time as not to delay or disrupt the performance of the Project: (a) provide all necessary information and material relating to the Project; (b) arrange for all necessary meetings with relevant persons or authorities; (c) render such reasonable assistance (including, where applicable, procurement (or assistance in the procurement of) of any work permits, visas, licenses, consents, etc.; (d) arrange for all necessary material (including, hardware,	No change is contemplated

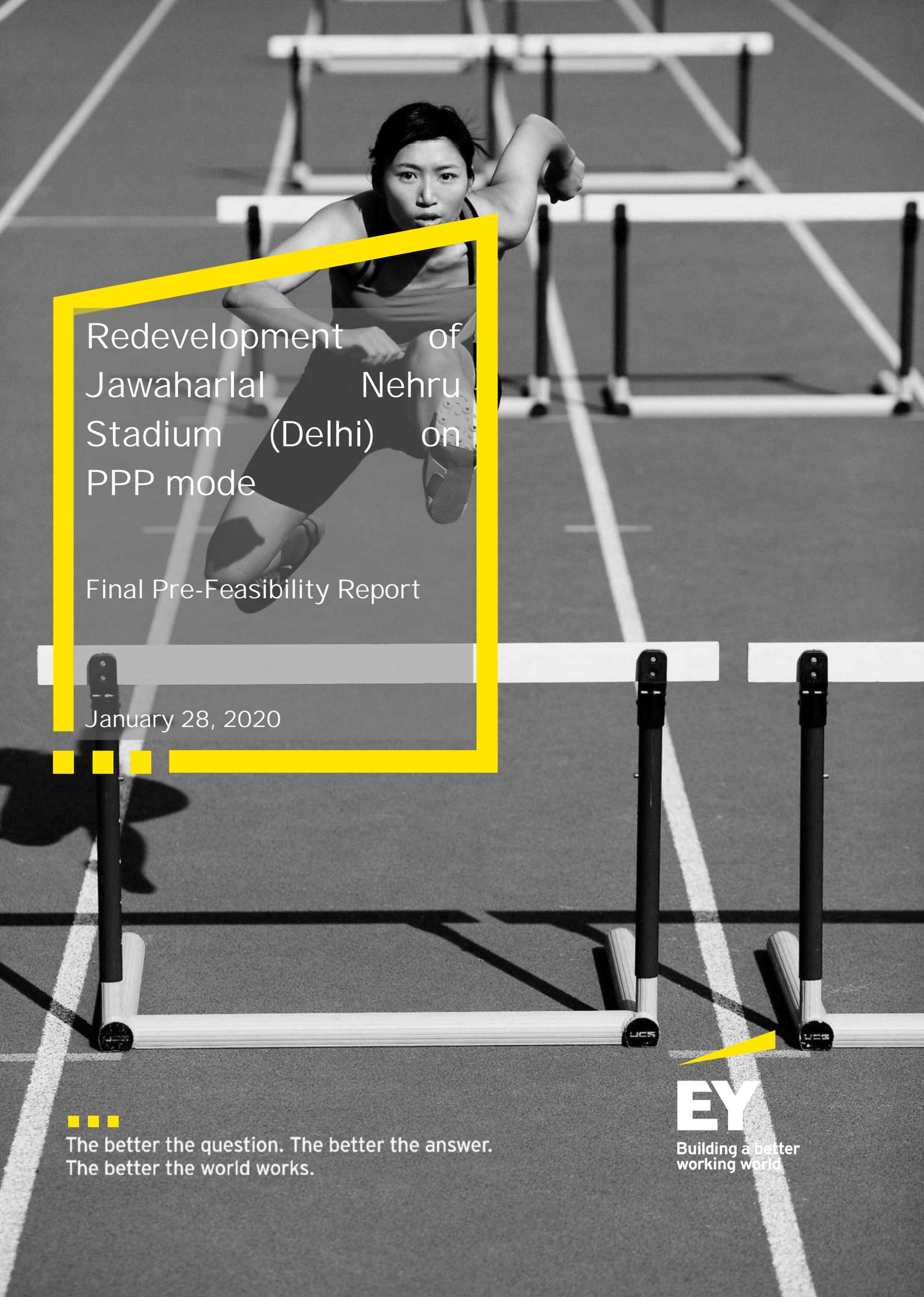
S.N.	Clause No	Request/ Query	Reply
		infrastructure, software licences, etc.).	
<b>133</b>	Project Delay, Suspension or Cancellation	<p>If for any reason (other than Consultant's material breach of the Agreement), the Project is suspended, deferred and/or cancelled, then:</p> <p>1. all amounts paid to the Consultant until the effective date of suspension, deferred and/or cancellation shall be considered 'drop dead fee' and such fee shall not be refundable; and</p> <p>2. Client shall in addition, pay Consultant all amounts otherwise payable under the Proposal for work done up to the date of suspension, deferment or cancellation.</p> <p>Client acknowledges this does not grant the Client a right to suspend, defer or cancel the Project but is stated as Consultant's rights and are liquidated damages.</p>	No Change is contemplated
<b>134</b>	New clause	Client acknowledges and agrees that to the fullest extent permitted by law: (a) in no event shall the Consultant be liable for any special, indirect, incidental, exemplary, or consequential damages or loss of goodwill including without limitation, loss of use, loss of profit, loss of production, loss of interest, business interruption, or the failure of essential purpose, even if Consultant has been notified of the possibility or likelihood of such damages occurring; and (b) without limiting the foregoing, in no event will the aggregate liability of the Consultant ever exceed the amount of fees paid by Client to Consultant pursuant to the Proposal to which the claim relates during the	No change is contemplated

S.N.	Clause No	Request/ Query	Reply
		twelve (12) month period immediately preceding the date such claim arose.	
<b>135</b>	Term and Termination	<p>1. The Agreement shall be valid for the period stated in the engagement letter to be executed between the Client and Consultant / CRIS (Term). If no period is stated in the Agreement, the Term shall be the earlier of one year from the date of the Agreement or the provision of the Deliverables under the Agreement.</p> <p>2. A party may forthwith terminate the relevant Agreement(s) by a written notice to the other party if the other party:</p> <p>a) has materially breached its obligations under the Agreement(s) and has not remedied the breach within a month of receiving the party's written notification of the breach.</p> <p>b) makes an assignment for the benefit of its creditors, files or has filed against it a petition under any bankruptcy, insolvency, reorganization or similar law, appoints or has appointed against it a trustee or receiver for any of its property or commences or has commenced against it (by resolution or otherwise) the liquidation or winding-up of its affairs, which termination shall be effective immediately upon giving notice.</p> <p>3. Consultant will be entitled to terminate the Agreement by giving 15 days' notice to the Client in case (i) Client fails to pay the amount due against a correct invoice, 30 days after the same becomes due and payable; (ii) if the provision of Services or Deliverables are delayed for the reasons attributable to Client, including but not</p>	No Change is contemplated

S.N.	Clause No	Clause	Request/ Query	Reply
			limited to, Client's failure to perform its obligations under clause 4 for a period beyond 2 months from the date of this Agreement and Client's failure to remedy it this failure within 30 days or within such further period as Consultant may have subsequently approved in writing. Notwithstanding anything to the contrary stated in this Agreement, Consultant shall not be obliged to perform its services or submit any further Deliverables where Client is in breach of its payment obligations under this Agreement.	
136	GST clause		The fees and any amounts payable under this Agreement are exclusive of all applicable taxes (including GST), levies, duties etc. With regards to the applicability of Goods and Services Tax, the Client's address as mentioned for the purposes of GST will be considered as the consumption location for the Services provided by Consultant under this Agreement. The GST registration number ("GSTIN") provided by the Client will be used by Consultant for filing of the GST returns. With regards to the applicability of Goods and Services Tax, the Client's address as mentioned for the purposes of GST will be considered as the consumption location for the Services provided by Consultant under this Agreement. Where Consultant issues a credit note to the Client in relation to any invoice, the Client shall adjust and upload its Input Tax Credit on the GSTN on or before the end of the month in which the credit note is issued by Consultant to the Client. If the Client fails to do so, and this results in additional	Please refer to the Corrigendum No. 6

<b>S.N.</b>	<b>Clause No</b>	<b>Clause</b>	<b>Request/ Query</b>	<b>Reply</b>
			liability for Consultant, Client shall be liable to be reimburse Consultant for any liability incurred by Consultant (being the tax, interest and any penalties thereon). The current contract pricing are based on an assumption that GST will apply to the services provided by the Consultant to the Client and the consultant is able to claim credit of the GST charged by its partners, vendors, sub-consultants. In the event that such assumption is incorrect and Consultant is not able to claim GST credit for the services provided to it by vendors, partners or sub-consultants, the consultant reserves its rights to recover from the Client an amount equivalent to 18% or prevailing GST rate on such invoice values to the Consultant.	

**Annexure – I**  
**Pre-Feasibility Report for JLN Stadium**



Redevelopment of  
Jawaharlal Nehru  
Stadium (Delhi) on  
PPP mode

Final Pre-Feasibility Report

January 28, 2020



The better the question. The better the answer.  
The better the world works.



**EY**

Building a better  
working world

# Disclaimer

This Final Pre-feasibility Report (the "Report") has been prepared by Ernst & Young LLP (hereinafter referred to as "EY" or "we" or "us") for NITI Aayog (hereinafter referred to as "NITI" or "You" or "Client") for the purpose of undertaking a Pre-Feasibility study for Redevelopment of Jawaharlal Nehru Stadium.

The findings submitted in this Report are based on information collated through primary and secondary research, data provided by Sports Authority of India, NITI and EY's internal databases. EY has taken due care to validate the authenticity and correctness of sources used to obtain the information; however, neither EY nor any of our respective partners, officers, employees, consultants or agents, provide any representations or warranties, expressed or implied, as to the authenticity, accuracy or completeness of the information, data or opinions that third parties or secondary sources provided to us. The information and images (if any) provided or analysed in the Report have been collated from various industry sources, including web resources, public-domain information sources, data provided by NITI Aayog and our internal databases. EY has ensured reasonable care to validate the data presented in the Report; however, EY have not conducted an audit, due diligence or an independent verification of such information. It is also to be noted that the images presented (if any) are pictorial representations of the overall concept and are in no way intended to represent any concrete imagery for the proposed development. Neither EY, nor affiliated partnerships or bodies corporate, nor the directors, shareholders, managers, partners, employees or agents of any of them, make any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information contained in this Report. All such parties and entities expressly disclaim any and all liability for, or based on or relating to any such information contained in, or errors in or omissions from, this Report or based on or relating to the recipient's use of this Report.

Our sub-contractor MOFA studios Pvt. Ltd. has carried out architectural assessment of the site in respect of master planning potential, the information provided by them has been included in proposing development options and product mix for JLN stadium.

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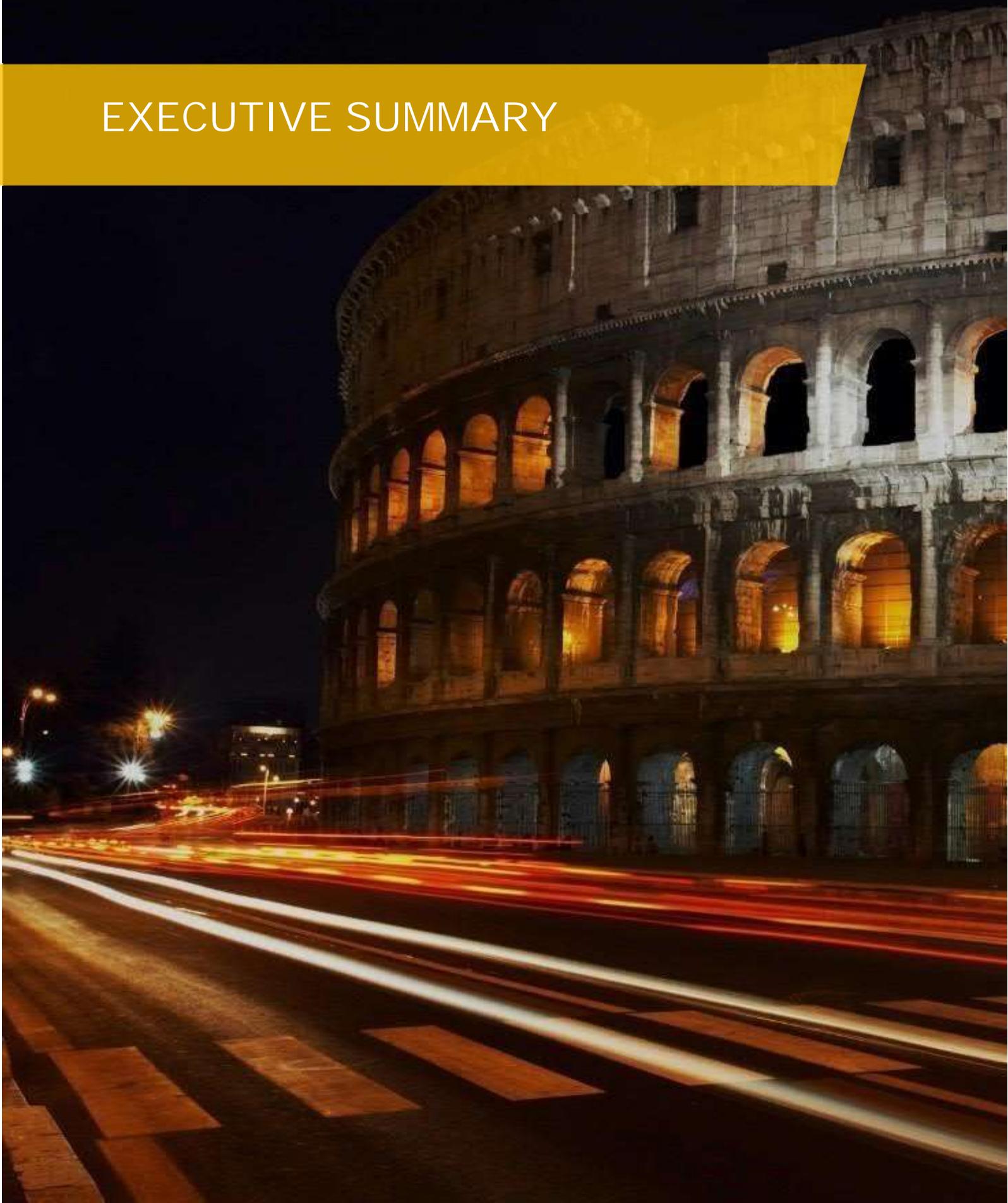
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## Glossary

AFC - Asian Football Confederation  
CWG - Commonwealth Games  
DBFOT- Design Build Finance Operate Transfer  
DCF - Discounted Cash Flow  
DDA - Delhi Development Authority  
EPC - Engineering Procurement Construction  
FAR- Floor Area Ratio  
FIFA - the International Federation of Association Football  
GOI - Government of India  
IOA - Indian Olympic Association  
JLN - Jawaharlal Lal Nehru Stadium  
MYAS - Ministry of Youth Affairs and Sports (MYAS)  
MPD2021 - Master Plan of Delhi , 2021  
NCR- National Capital Region  
NITI - National Institute of Transforming India  
O&M - Operation and Maintenance  
PPP- Public Private Partnership  
SAI- Sports Authority of India  
STC - Sports Training Centre  
TOD - Transit Oriented Development  
WACC- Weighted Average Cost of Capital

# EXECUTIVE SUMMARY





# EXECUTIVE SUMMARY

## Background

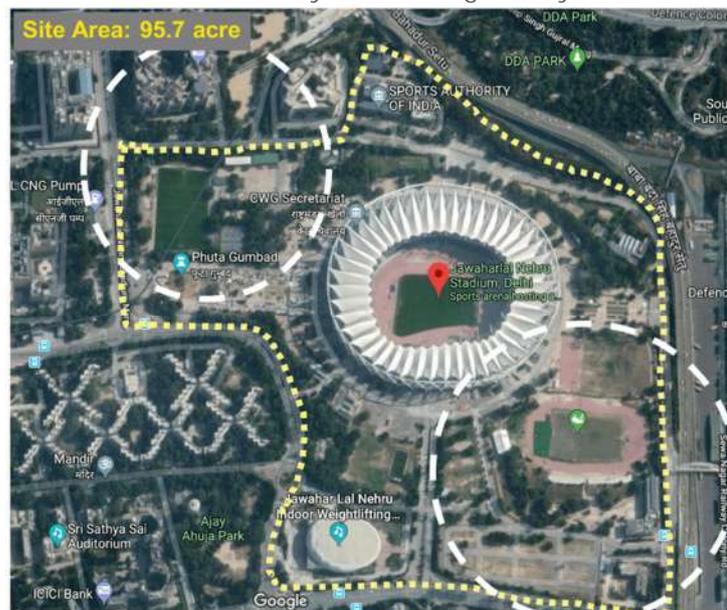
Jawaharlal Nehru Stadium (JLN) is a national stadium located in South Central part of Delhi along the periphery of Lutyen's Delhi. The stadium is situated over a site of 95.7 acres. The stadium complex is among the five stadia, constructed/ renovated by the Government of India for the IXth Asian Games held at New Delhi in 1982 and subsequently renovated for the XIXth Commonwealth Games held at New Delhi in 2010. It has been designed and constructed to meet the international standards of Asian Football Confederation (AFC), the International Federation of Association Football (FIFA) and the International Association of Athletics Federations (IAAF). The stadium is owned and managed by Sports Authority of India (SAI) on behalf of Ministry of Youth Affairs and Sports (MYAS).

This Pre-feasibility Study for Redevelopment of JLN stadium has been commissioned by NITI Aayog, on behalf of Ministry of Youth Affairs and Sports (MYAS) to examine the prospects for upgrading and maximizing the sports stadium infrastructure, ascertain the preliminary financial viability of the business model and develop and formulate a PPP model for optimally utilizing existing and future infrastructure and facilities within the premises of the JLN Stadium.

## Existing Situation

JLN Stadium site is located in south eastern part of Delhi and is easily accessible via main city roads from all sides. Jawaharlal Nehru Stadium is situated near the Central Government Offices (C.G.O.) Complex in the Lodhi Road area. Jawaharlal Nehru Marg is connected to main Mathura road which is linked to ring road providing connectivity to ITO area.

### Accessibility and Existing Facility



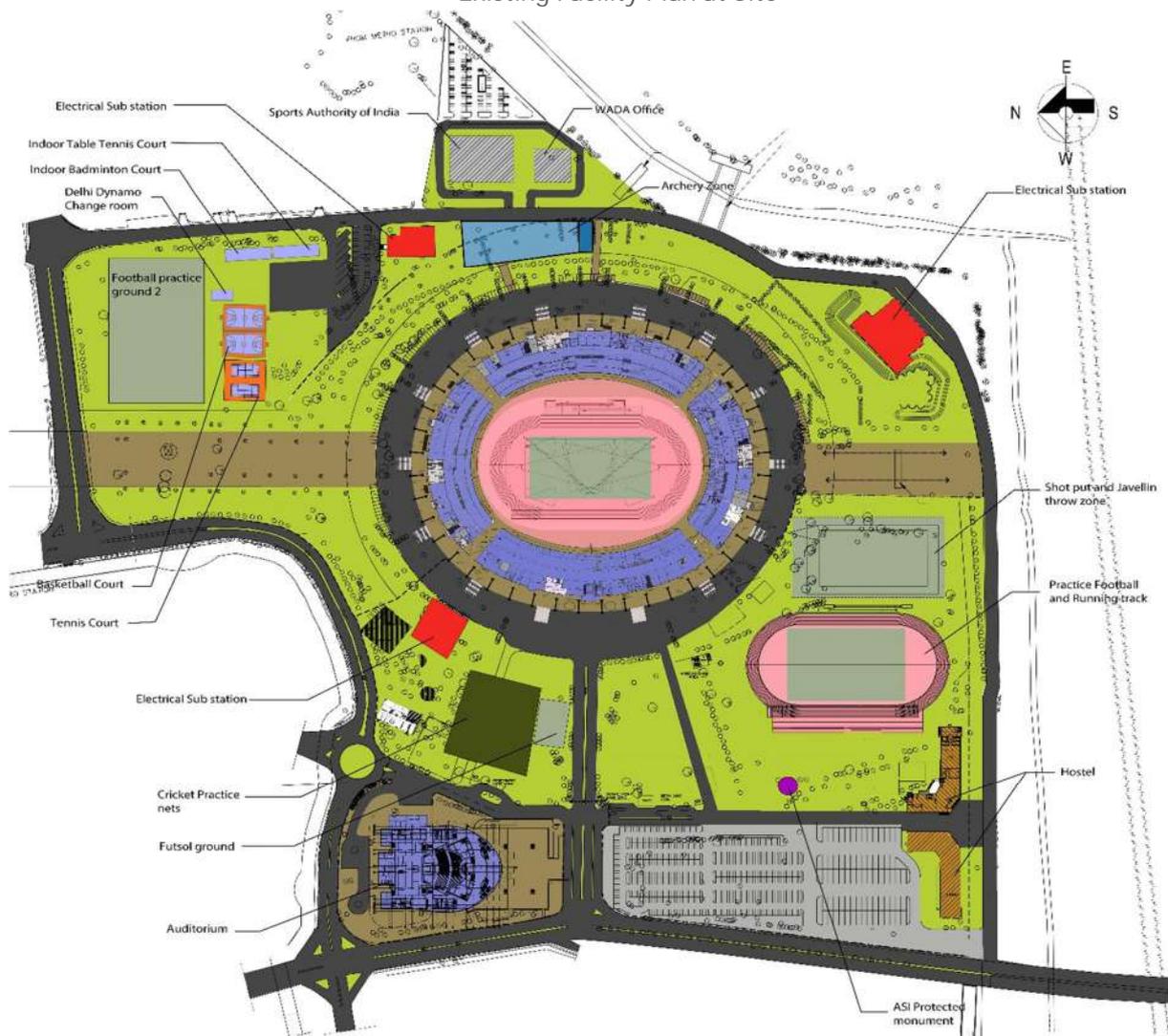
Elevated road over Barapullah Nallah (Baba Banda Singh Bahadur Setu road) was developed as an exclusive corridor for the sports personnel between the Commonwealth games village in East



Delhi and JLN Stadium during the Common Wealth Games 2010. This road is operational and provides an efficient connectivity for public to reach stadium from far off areas of East Delhi and NCR region. The JLN has a direct approach from one of the exits of this elevated road. Roads connecting to the stadium are 30m/60m wide giving hindrance free access to the facility all year around. The nearest metro stations for accessing the stadium are Jangpura and JLN metro stations which offer excellent public transport connectivity to the site.

JLN stadium was developed as a multi-use sports ground where several national and international sports events have been held in the past. Key existing facilities comprise of the main stadium arena covering an area of 43,500 sq.mt. with seating capacity of 60,000 fixed seats covered by PTFE membrane roof. The site also has an air-conditioned indoor auditorium used mainly for weightlifting competition and other events with a seating capacity of 2172. It also houses on-ground facilities such as warm up area with a Synthetic Athletic Track & Football Ground. There is a covered indoor facility for Badminton and Table Tennis. Besides, there are a number of on-ground facilities for Volleyball, Lawn Tennis, Cricket, Basketball, Archery. There is provision for recreational track for cycling and walking, surface car parking and a 140 bedded hostel facility for sports persons.

Existing Facility Plan at Site





The following sports activities and facilities are available.-

- ▶ Out -door stadium (Synthetic Athletic Track & Football Ground) with 60,000 fixed seats, covered by PTFE membrane roof.
- ▶ Warm-up Area (Synthetic Athletic Track & Football Ground)
- ▶ Fully Air-conditioned Weightlifting Auditorium (26000 sq.mtr.) with 2172 fixed seats
- ▶ Available sports facilities – Athletics, Football, Volleyball & Weightlifting, Badminton, Table Tennis, Lawn Tennis, Cricket, Basketball, Archery, recreational track for cycling and walking, Fitness Centre, Billiard & Snooker
- ▶ 140 bedded Sports Hostel

Core sport facilities at JLN are utilized substantially by come & play users (Athletics, football, Badminton etc.). Specialized sports facilities are used by campers and academy trainees (Archery, Hockey, Shooting, TT). Majority of users registered under come and play users scheme have enrolled for athletics (track & field, short put, javelin, etc). The primary source of existing sporting usage of the stadium is from users registered under the 'Come and Play Scheme' and renting out of assets to national teams/ league franchises. Use of facilities for hosting events such as concerts and other non-sports activities is also undertaken.

Table below presents the break-up of revenue earned by SAI from the JLN stadium as reported during FY2019. The total annual revenues earned were INR 44 crore during FY2019. As can be seen, primary revenue source is from license fee (rent) received against use of space to IT department. The income pertains to space given on rent to Income Tax Deptt. giving a rental income of Rs 3.33 cr per month for an estimated space of about 76000 sq ft.

Revenue Break up from JLN Stadium for FY 2018-19

Head	Amount (INR Cr)	% of Total
Come and Play scheme registrations	0.5	1%
License fee for office Space (from IT Deptt)	36.6	82%
Booking charges (Sports related events)	1.8	4%
Booking charges (Non- sporting events)	5.5	12%
Sports Hostel	0.08	0.2%
Total	44.5	100%

Source: SAI Annual Report, FY 2018-19

Given the immense potential of the site owing to its location and quality of facilities, there is substantial scope for optimizing and revenue sources and tapping additional revenue sources from leasing office space to private and government departments. By creating additional office space there is a revenue earning potential at the site given its proximity to nearly CGO complex. Hence, a significant potential exists for developing a part of the site as a prime office hub in the region.

It is critical to understand the competitive assessment framework of the market in which the stadium is expected to operate. The first key task for assessing potential development in these proposed facilities is to determine the market demand for each offered sport as well as demand for new facilities. This was undertaken through conducting a mapping of key competing developments in the stadium catchment area.



Considering the geographical location of JLN stadium in Delhi, some of the major sports complexes which provide similar sporting infrastructure and allied activities were assessed. These included Siri Fort Sports Complex, Saket sports Complex and Thyagraj stadium. Saket and Siri Fort sports complex are operated by Delhi Development Authority (DDA) and are mainly influenced by higher income group users as compared with JLN stadium. The map below illustrates facilities in catchment area within 5 km, 10 km and 20 km influence zones of JLN Stadium.

Competing Sports Facilities in JLN Stadium Influence Zone



Effective land utilization of JLNS is significantly lower as compared to Siri fort and Saket that have demonstrated substantially higher utilization owing to their small area and no. of users availing higher number of facilities. As can be seen, presently, JLN does not offer casual membership and corporate membership options. This restricts the number of users as compared to the other competing sports facilities. The minimum membership tenure is 1 year while the other sports complex offer flexibility in defining the membership period. Also, the number of academies is much lower as compared to Saket Sports Complex and Siri Fort Complex.

Retail and commercial spaces near JLN stadium include Meherchand market, Khan market, Ansal Plaza, Lajpat Nagar, Defence colony and other smaller market places such as Khanna market and Jor Bagh. These are in the form of main streets / roads as well is the mall format. Mixed land use dominates the development pattern in the area. Most of the markets are scattered are based on high-street model. Given the income appetite of residents in the vicinity and population spread



across the surrounding region, there is significant potential for development of a shopping mall or shopping complex in the region as there are limited organised retail spaces in the region. The closest malls are Select Citywalk, Saket and DLF Promenade, Vasant Kunj are at approximately 10-12 kms from JLN stadium. Mixed use development model is based on providing retail, F&B and entertainment space near the stadiums to increase footfall and improve utilisation of the developed facilities.

Most of the stadiums and sports complexes in Delhi are limitedly available for public to engage in recreational activities. There are few recreational options available in Delhi, hence a dedicated space for games and entertainment arena which can offer an innovative social experience combining the ambience of sports, virtual reality, music and dining. Such models are popular for organising corporate and private events and have significant revenue potential, hence such a facility can be evaluated for redevelopment plan of JLN stadium. Most existing clubs in the region have entry based on the memberships. Memberships to these clubs such as IIC, IHC, Panchsheel, Gynkhama etc. have various entry barriers and have long waiting periods. Hence, there is an evident demand for club facilities as well in the region.

### Proposed Development Mix

The development concept of the JLN stadium complex has been conceived keeping the objective of introducing 'Sports into the DNA of the nation' as the pivotal point in establishing the context. It is planned as a mixed-use arena with sporting and non-sporting facilities. The sports zone is envisaged to offer state of the art training facilities for sports persons, come and play scheme users, sports practice, recreational sports and competition-based ecosystem to catalyze the development of sports at multiple levels. This includes fitness as a way of living, accessibility to the best of facilities to all strata of the society, recreational sports to encourage the spirit of sportsmanship and competition across the board, training national and international level sports players as well as creating an infrastructure capable of hosting international sporting events with supporting allied facilities. Non-sporting facilities includes real estate development on 'mixed-use' concept which is focussed on expanding the land-use by developing residential estates, hospitality, office complexes, malls and other retail space.

Hence, an integrated development multi-use sports infrastructure model which focusses on optimization of sports facilities by hosting sporting and non-sporting events, upgrading sports infrastructure technology and mixed-use urban development is conceived as the development plan for JLN stadium.

The site comes in the TOD influence zone owing to its proximity to JLN and Jangpura metro stations. Presently as per MPD 2021, allowable FAR in Delhi is 40. However, TOD norms is adopted by sites on a case to case basis which allows upto 400 FAR subject the various conditions. In Delhi as well, there is a potential for TOD based development as some projects have been approved for enhanced FAR, but such cases are currently approved on case to case basis by MoHUA. Few such examples are Karkardooma East Delhi Hub and Lake view complex near Trilokpuri, Kidwai Nagar redevelopment which fall under TOD influence zone. If similar norms are approved for JLN stadium by notification of site as a TOD influence site, the current



allowable FAR can be increased to 400 allowing a significant BUA creation potential. Below table details the area statement for JLN stadium existing facilities plan. The main built up structures are stadium, auditorium and the hostel. Other facilities are on ground and do not get accounted in the existing area statement. The total BUA is 92,830 sq.mt. leaving substantial scope for creation of additional BUA if TOD policy norms are applied.

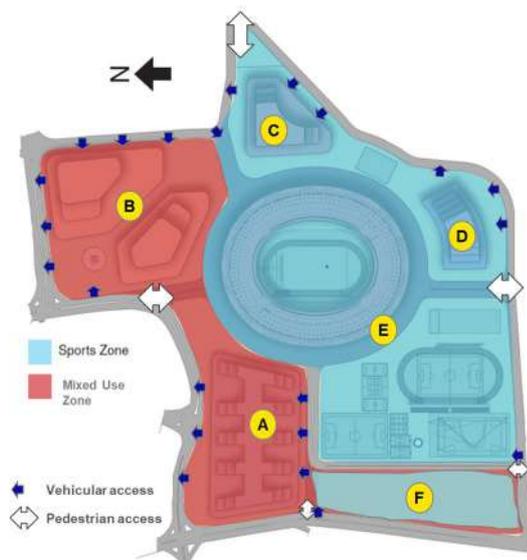
JLN Stadium Existing Area Statement

Description	Area (Sq. M)	Acre	Hectare
Total site area	3,87,302	95.7	38.7
# Built up area	Existing function	Total Built-up (Sq. M)	Ground Coverage (Sq. M)
1	Main stadium	67,400	42,177
2	Weight lifting stadium	11,530	7,632
3	Hostels	13,900	3,608
	Total	92,830	53,417

Redevelopment of JLN stadium would involve creating a vibrant sports eco-system along with a new public square in the heart of the city. SAI envisions creation of multi-purpose sporting facility with private sector participation for developing, operating and maintaining it. As a first step towards creation of a sports ecosystem Identification and utilization of the unused spaces within the stadium complex was done for Sports related retail, commercial and relevant functions to ensure footfall and generate revenues.

Based on various stakeholder interactions with SAI and MYAS, an indicative redevelopment model has been developed along with a high level zoning plan with separate sports and mixed-use zones. Below exhibit depicts the new plan for the site basis the concept explained in the earlier sections. The red area is mixed use with access from main roads and thus would not need substantial site development. Blue area is the sports zone where the existing facilities shall be relocated and upgraded. This would also include the SAI office towers and hostel for athletes.

Zoning Plan for JLN Redevelopment



Blue area depicts an area of 65 acre land which shall include the main arena of the stadium, football, futsal and warm-up fields. Also, it would be existing facilities for other sports such as cricket, tennis, archery, volleyball and basketball in Zone E. Zone F shall be kept for open ground events and scope of expansion of sporting facilities in future. Red zone is conceived to include retail facilities, hotel and commercial office space spanning across 30 acres of total site area.

The proposed BUA for sports and mixed-use zone is summarised in the table below:



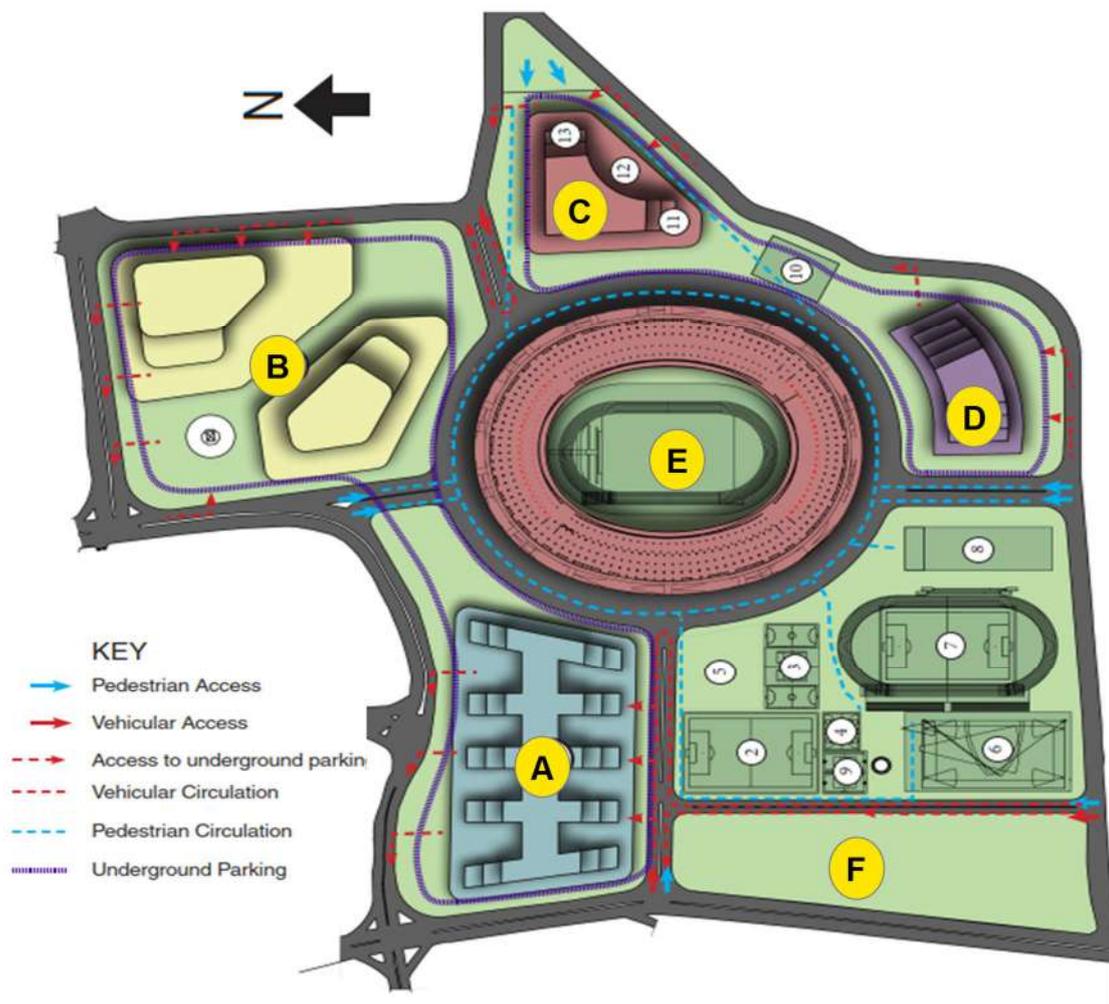
Proposed Site Area Plans

Land parcel	Land area (sq m)	Land area (acres)	Ground Coverage (sq m)	BUA (sq m)
Sport Zone	2,65,097	65.51	24,177	3,18,369*
Mixed Use Zone	1,22,188	30.19	75,239	8,41,622
Total	3,87,285	95.7	99,416	11,60,261

\* excludes the existing stadium arena built up

The figure below depicts the division of the entire site into land parcels. Each land parcel is conceptualised as a zone with a development theme. Zone A & B are primarily Mixed-use Zone and Zone C,D,E and F are conceptualised as Sports Zone.

Land Parcels and Zones in the Redevelopment Plan



Each zone depicted above shall be discussed in detail in the following section. The land details of each zone are presented in the table given below:

Area Details of Proposed Zones

Land parcel	Land area (sq m)	Land area (acres)	Ground Coverage (sq m)	BUA (sq m)
A	53,200	13.15	37,190	4,27,760
B	68,988	17.05	38,049	4,13,862



C	34,093	8.42	14,105	1,75,235
D	26,551	6.56	10,072	1,43,404
E & F including area inside the stadium arena	2,04,470	50.53	-	29,325*
Total	1,82,832	95.70	99,416	11,60,261
U/g Parking	-		-	4,99,887

\*Note: BUA in zones E&F includes the area under the stands of the main stadium arena

Zone A and B are proposed to be developed as mixed-use zone with residential towers, commercial leasing for retail and F&B planned in the area. Zone E & F primarily include the core sports facilities which have been relocated and the main stadium would be upgraded to include retail and office space.

## Area Statement

As explained in the Development Concept section, the following area statement has been considered for the analysis factoring in the 400 FAR as allowed under the TOD policy.

Proposed Area Statement for JLN stadium

<i>Land parcels</i>	<i>Land area (sq m)</i>	<i>Ground Coverage (sq m)</i>	<i>BUA (sq m)</i>
<i>A</i>	<i>53,200</i>	<i>37,190</i>	<i>4,27,760</i>
<i>B</i>	<i>68,988</i>	<i>38,049</i>	<i>4,13,862</i>
<i>C</i>	<i>34,093</i>	<i>14,105</i>	<i>1,75,235</i>
<i>D</i>	<i>26,551</i>	<i>10,072</i>	<i>1,43,404</i>
<i>Sub-total</i>	<i>1,82,832</i>	<i>99,416</i>	<i>11,60,261</i>
<i>E &amp; F (build up space under the stadium stands)</i>	<i>2,04,470</i>	<i>-</i>	<i>29,325</i>
<i>Total</i>	<i>3,87,302</i>	<i>99,416</i>	<i>11,89,586</i>
<i>U/g Parking</i>	<i>-</i>	<i>-</i>	<i>4,99,887</i>

As observed from the above plan, the BUA for JLN can be increased to 11,89,586 sq.m. The redevelopment plan also includes enough parking space focussing on improved utilisation of sports facilities and commercial development on the site. Zone E is primarily the main sport arena but has not been included in the above statement as it is being utilised in its current state without



any addition in BUA. Zone F is kept as an open ground for events and for scope of future expansion of sports facilities.

## Financial Analysis

A PPP purely on sports may not reap enough revenues to make it financially feasible for private sector investors / proponents. There might be not enough end-users if the project just constitutes sporting elements. One way of making sports PPPs feasible is to use the bundling approach—mixing revenue-raising with nonrevenue-raising components into one project, under one contract with one proponent. The 'Sports plus' PPPs can host restaurants, tourist attractions, amusement centres, malls, pay parking, hotels, socialized-housing units and museums.

For this sports facility to reach it's aim and be successful in serving the aim of bring efficiency in the operations of the proposed sports stadium, the whole project site has been divided into 2 zones, namely, Sports and Mixed-use zones. As a principle, all the zones/ components and elements where operation and maintenance is expected to be taken care of by the private operator, revenue collection rights are being given to the operator. The development of the entire zone will be given as a single project to the private concessionaire.

The financial analysis has been carried out based on the above proposed project structure for assessing the project's viability. Accordingly, analysis has been carried out to arrive at range of realizable premium after factoring in the project cost and other applicable terms of the project. The principle followed in assessing the premium/ amount to be realized to SAI is how much selected developer would be required from the project after meeting all capital and operating expenses including debt service cost and after retaining an equity return of approximately 18% from the project.

The project's financial indicators have been assessed from the standpoint of the private sector investor in terms of the IRR & NPV. The key output parameters are summarised in table below:

Key Financial viability indicators

Particulars	Unit	Value
Project IRR (post tax)	%	18%
Equity IRR (post tax)	%	26%
NPV of Cashflows to equity holders	INR Mn	59,717
Annual concession fee (escalated by 5% year-on-year)	INR Mn	4,750
Upfront Premium paid to Authority	INR Mn	40,000
Revenue share	% of sports zone revenues	25%

Basis the annual concession fee of INR 4,750 Mn per annum, upfront premium of INR 40,000 Mn paid to the Authority and share of gross sports zone revenues assumed at 25%, the NPV of



cashflows from concessionaire to SAI for 60 years is estimated at INR 83,278 Mn. Post-tax project IRR under the above assumptions is estimated at 18% with equity IRR of 26% which makes the project viable and investment in the project attractive when benchmarked to similar infrastructure projects in the sector.

From, the Authority's point of view, the financial analysis has tried to ascertain the expected premium from the project while still keeping the Project IRRs at level above 18%. The table below presents the key indicators pertaining to revenues to SAI / Authority from the Concessionaire and from the project.

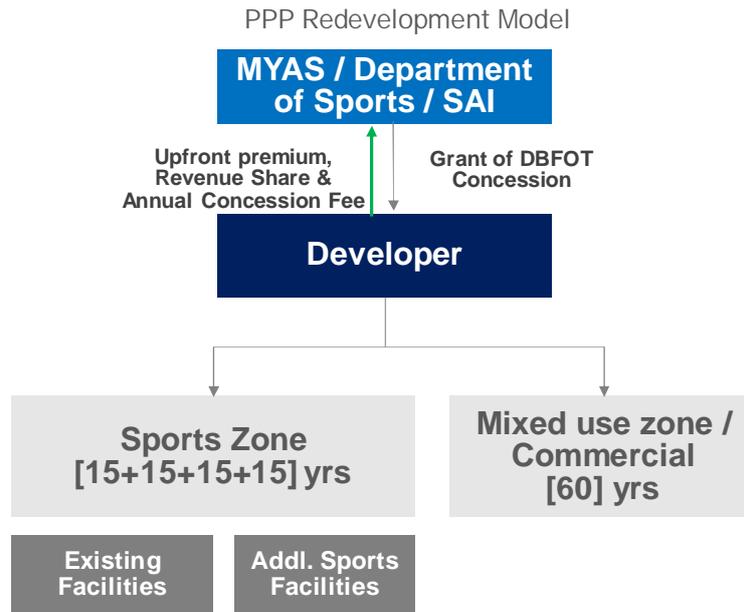
Key indicators pertaining to Cashflows to the Authority (MYAS/ SAI)

Particulars	Unit	Value
Annual concession fee (escalated by 5% year-on-year)	INR Mn	4,750
Upfront Premium paid to Authority	INR Mn	40,000
Revenue share	% of sports zone revenues	25%
NPV of revenue streams to SAI from concessionaire	INR Mn	83,278
NPV of Realisable rental income from SAI towers	INR Mn	85,304

It is evident from the table above that the potential income streams that can accrue to the Authority under a PPP model are significantly higher than the existing income earned from JLN. Also, under a PPP model of redevelopment, the ownership of the assets remain with the Authority. The Concession only grants development rights to the Concessionaire for the stipulated concession period. This is a more desirable option to unlock the underlying value of the JLN stadium as an asset base whose present utilisation is sub-optimal.

## Project Structure

The development concept for this project envisages that the selected PPP concessionaire shall be given rights for development and commercialization of the project facility. The overall objective is to provide and improve the quality of service experienced by users with commercial developments at JLN stadium. The project structure envisages participation of private developer on DBFOT basis where the private operator would redevelop and upgrade the existing sporting facilities at the stadium. Developer would be given land for undertaking commercial real estate development on the site. Following figure depicts the key contours of the proposed PPP model for redevelopment of JLN stadium



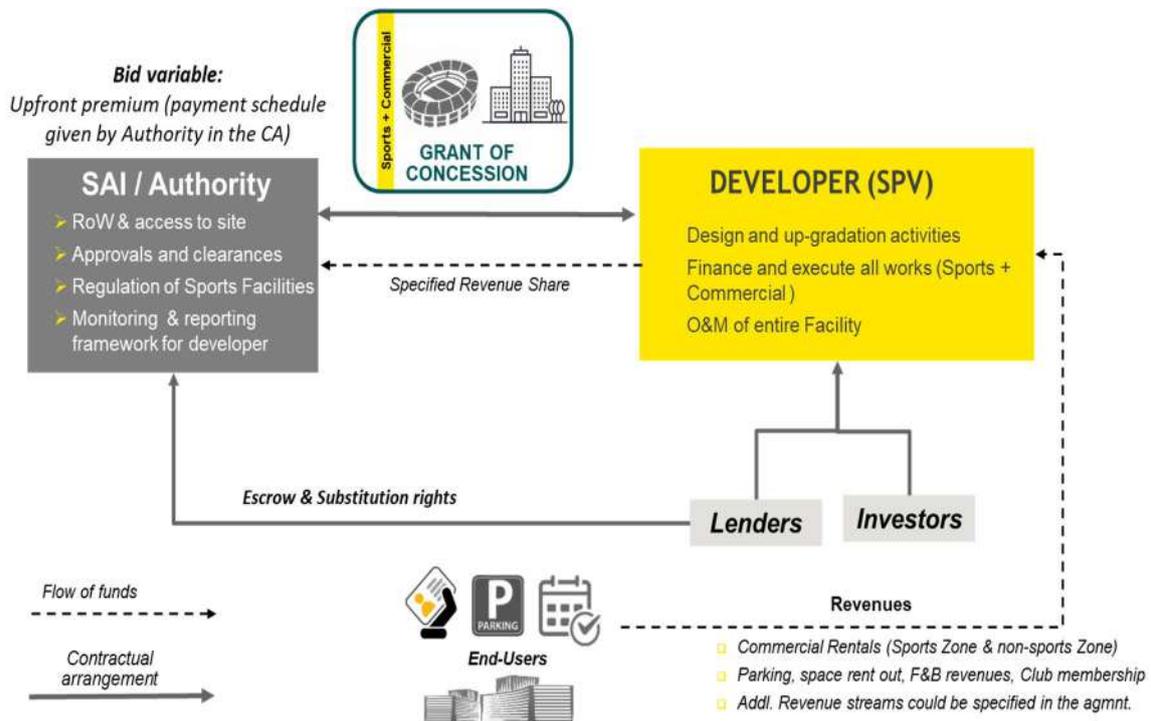
The scope of the proposed concession would include the following:

- ▶ To upgrade current sports facilities and operate and maintain the facilities per specified performance standards and service level. Sports zone facility usage and maintenance contract for sports zone would be initially for a period of 15 years. The extension would be rolled over every 1 years for a total of 60 years subject to satisfactory O&M performance of the concessionaire.
- ▶ Develop, operate and maintain commercial areas and real estate development as per applicable development control norms (TOD policy ) for 60 years (30+30)
- ▶ Sports facilities to be shared between SAI and private concessionaire based on pre-agreed roster of events.
- ▶ Rights to develop SAI towers I & II to be given to Concessionaire however the concessionaire can hand over the same to SAI after construction and SAI can operate & maintain the same. Right to collect revenues from SAI towers I & II to remain with SAI.
- ▶ Concessionaire may be given the right to develop, operate and maintain the area under main stadium arena.
- ▶ Sports Zone facility usage rights to get rolled over every 15 years subject to no defaults in O&M obligations, Specific penalty mechanism to deter private sector from non-maintenance of sports zone (such as creation of a Sports O&M Fund) could be detailed out in the concession agreement.
- ▶ Develop, Operate and Maintain Commercial Facilities in mixed use Zone area as per applicable DCR norms / TOD / laws for 60 yrs with development / sub-leasing rights
- ▶ SAI & developer share could share event days / usage of Sports zone Facilities based on an yearly event roster (upfront limit could be specified in the concession)

Mixed-use development shall be the primary revenue compensating mechanism for the private player to meet his expense requirements for developing and maintaining sports facilities. It shall be granted on 'Develop, Operate and Maintain' model for all commercial facilities developed in mixed-use zone as per applicable DCR norms / TOD / laws for a concession period of 60 years. Following transaction structure is envisaged for redevelopment of JLN stadium.



PPP Transaction Structure



According to the above exhibit, Department of Sports (under MYAS) or an entity authorised by MYAS such as SAI would be the principal authority for regulating the Sports Facilities and private player shall be responsible for maintaining the sports facilities. SAI would be responsible for providing RoW and encumbrance free access to site and would facilitate the private player in obtaining the necessary approvals and clearances from government authorities. The Service level agreements and performance standards for maintenance of sports facilities would be governed and monitored by SAI. Specific penalty mechanism in the form of an O&M fund may be created to deter private sector from non-maintenance of sports zone. It shall have the primary right for mandatory change in Sports Facilities under 'Change of Scope'. The concession period considered is 60 years for commercial development and for stadia's operation [15+15+15+15] and maintenance which is inclusive of 36 months of construction period.



**7,853 Cr**  
Indicative  
Capex Investment



139 cr

Sports Infra development



3,671 cr

Amenities (hostel, admin offices, parking) & site development



3,261 cr

Commercial space development

-Upfront real estate advances -4,872 cr



354 cr

Escalation



224 cr

Contingencies & Preliminary - preoperative



204 cr

Interest During Construction

It may be noted that since about 50% of the capex investment is towards development of real estate leasable space, the financing of the same based on market norms would reduce the project financing requirement and hence reduce the IDC. Typically, the real estate investment would be structured such that substantial recovery of investment happens at the launch stage by receiving upfront advances against award of leasable rights.

Construction is envisaged to be completed within a period of 3 years, where existing sports facilities development and upgradation is planned within two years. Development rights for commercial development would kick in for the private player only post completion of upgradation works for sports zone and handing over of SAI towers 1 & 2 to the authority. Revenue generated from memberships is envisaged as significant source of additional revenue for the private player and since this facility is being developed at a prime location in Delhi, it is expected to start earning potential revenue within the first two years of operation. The table below presents in the assumptions with regard to allocation of capex, opex and revenue collection rights between the Authority & the Concessionaire.

Assumptions for allocation of capex, opex & revenue for different land parcels

Land parcels	Capex responsibility	O&M responsibility	Revenue rights from Lease rentals / space renting for events
A	Concessionaire	Concessionaire	Concessionaire
B	Concessionaire	Concessionaire	Concessionaire
C	Concessionaire	Authority	Authority
D	Concessionaire	Authority	Authority



<i>E (BUA under the stands)</i>	<i>Concessionaire</i>	<i>Concessionaire</i>	<i>Concessionaire with revenue share paid to authority</i>
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The exhibit below depicts a snapshot of 5 year levelized revenues. Revenue from the mixed zone constitute the bulk of the project’s revenues. It may be noted that the rentals earned by SAI from SAI tower will accrue directly to Authority and hence are not a part of revenues projected here.

5 year levelized revenue break up

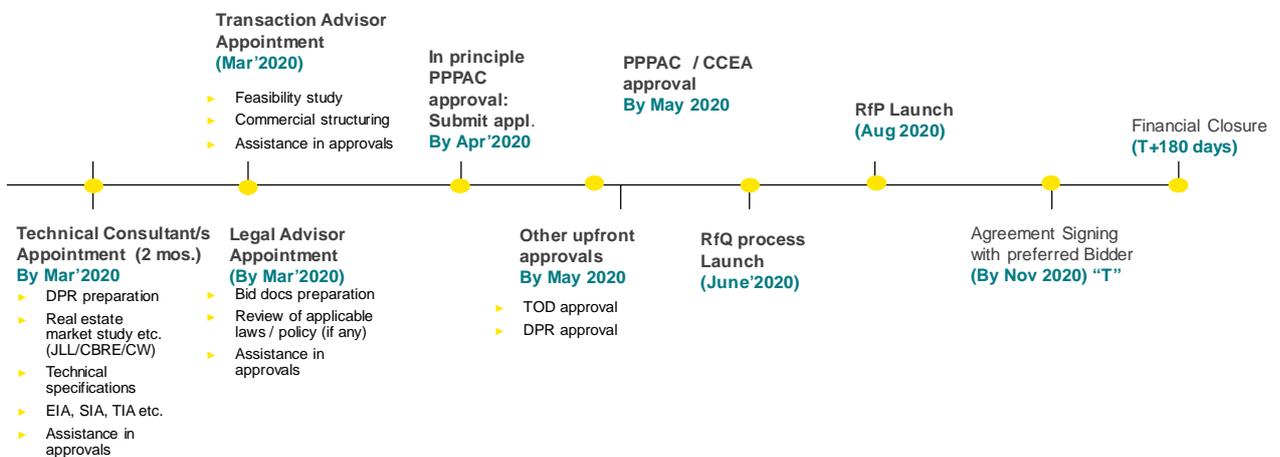


Snapshot of the project revenues for development of 400 FAR is elucidated in table below:

### Implementation Strategy & Next steps

The broad roadmap for the project has been presented in the figure below.

Implementation high level roadmap





As the next step, the project preparation activities need to commence to roll out the project implementation process. These include discussions with key stakeholders in the MYAS & SAI, obtaining preliminary acceptance of Pre-feasibility report findings, deciding on the preferred implementation strategy and financing structure, plugging in technical gaps if any, preparation of DPR, environment impact assessment, social impact assessment etc. MYAS would need to obtain an approval from PPPAC for the project prior to launch of transaction process.

Obtaining TOD approval for the site will be a critical step in the project implementation. A detailed technical study towards this end may be required in creating the requisite IZPs and plans to get approvals from UTTIPEC / DDA. Presently only a limited number of projects in Delhi have been able to obtain the TOD notification. The process will involve concerted efforts from the Authority along with the Technical & legal consultants.

Based on the above recommendations on development options, MYAS / its designated entity may take the proposal to the bidding stage. As per standard industry practice, a two-stage bidding process shall be undertaken wherein the first phase is the qualification stage to shortlist applicants based on technical and financial criteria. The second stage is the bid stage wherein SAI shall share the Request for Proposal along with the draft Concession Agreement with the shortlisted bidders to invite the price bid. The bidding parameter for selection of preferred bidder shall be the bidder offering the highest revenues share (per cent of total gross revenues- sports & non-sports).



PROJECT APPRECIATION



# 1 Project Appreciation

## 1.1 Introduction

Jawaharlal Nehru Stadium (JLN) is a national stadium located in South Central part of Delhi along the periphery of Lutyen's Delhi. The stadium is situated over a site of 95.7 acres. The stadium complex is among the five stadia, constructed/ renovated by the Government of India for the IXth Asian Games held at New Delhi in 1982 and subsequently renovated for the XIXth Commonwealth Games held at New Delhi in 2010. It has been designed and constructed to meet the international standards of Asian Football Confederation (AFC), the International Federation of Association Football (FIFA) and the International Association of Athletics Federations (IAAF). The stadium is owned and managed by Sports Authority of India (SAI) on behalf of Ministry of Youth Affairs and Sports (MYAS).

The Sports Authority of India (SAI), a successor organization of the IXth Asian Games held in New Delhi in 1982, was set up as a Society registered of Societies Act, 1860 in pursuance of the Resolution No. 1-1/83/SAI dated 25th January 1984 of the Department of Sports, Govt. of India with the objective of promotion of Sports and Games as detailed in the Resolution. It is also entrusted with the responsibility of maintaining and utilizing, on the behalf of Ministry of Youth Affairs & Sports, the following five Stadia in Delhi:

- a. Jawaharlal Nehru Sports Complex
- b. Indira Gandhi Sports Complex
- c. Major Dhyan Chand National Stadium
- d. Dr. Shyam Prasad Mookherjee Swimming Pool Complex
- e. Dr. Karni Singh Shooting Ranges

This Pre-feasibility Study for Redevelopment of JLN stadium has been commissioned by NITI Aayog, on behalf of Ministry of Youth Affairs and Sports (MYAS) to examine the prospects for upgrading and maximizing the sports stadium infrastructure, ascertain the preliminary financial viability of the business model and develop and formulate a PPP model for optimally utilizing existing and future infrastructure and facilities within the premises of the JLN Stadium. The objective of this study is therefore to undertake pre-feasibility of the potential for PPPs at the JLN Stadium for the purpose of entering into a PPP to optimally utilize the expansive and world-class infrastructure and maximizing both sustainable revenue, and ensuring access to sports persons and citizens at large. At the same time any redevelopment plan must ensure that training and coaching for sportspersons with potential to contend for medals at all levels shall continue unhindered. Towards this purpose, the scope of the study covered the following inter alia:

- a. Study of the existing infrastructure and facilities with an objective to identify options to maximize access and footfall with maximum commercial utilization, and minimum interference with existing schemes or training modules;

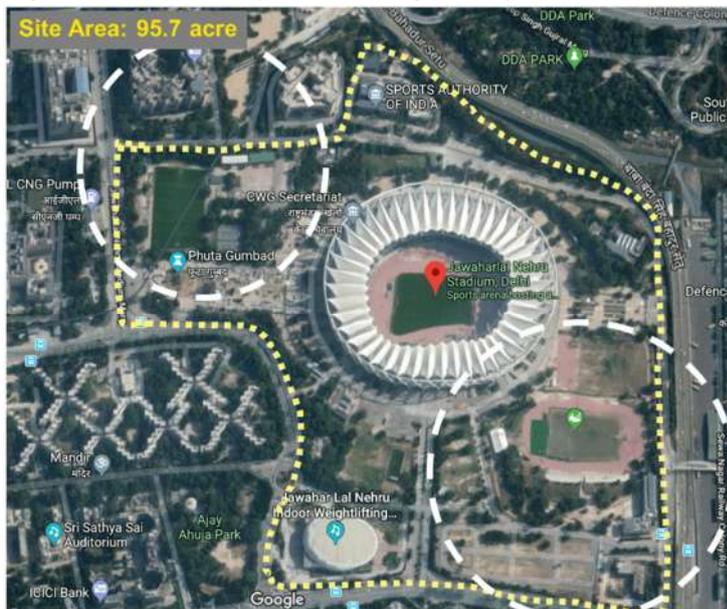


- b. Identification and assessment of potential of future development by analysing available records, data and plans, and provide a projection and recommendation accordingly; and
- c. Study international precedents and best practices of PPPs in sport
- d. Assessment of the situation in terms of understanding applicable bye-laws, usage agreements, cost and revenues etc.

## 1.2 Site Accessibility

JLN Stadium site is located in south eastern part of Delhi and is easily accessible via main city roads from all sides. As depicted in Figure 1, the site is in close vicinity of ring road of Delhi that circles around the city and offers connectivity to main centres of NCR region. Jawaharlal Nehru Stadium is situated near the Central Government Offices (C.G.O.) Complex in the Lodhi Road area.

Figure 1: Accessibility and Existing Facility



Jawaharlal Nehru Marg is connected to main Mathura road which is linked to ring road providing connectivity to ITO area. Elevated road over Barapullah Nallah (Baba Banda Singh Bahadur Setu road) was developed as an exclusive corridor for the sports personnel between the Commonwealth games village in East Delhi and JLN Stadium during the Common Wealth Games 2010. This road is operational and provides an efficient connectivity for public to reach stadium from far off areas of East Delhi and NCR

region. The JLN has a direct approach from one of the exits of this elevated road. Roads connecting to the stadium are 30m/60m wide giving hindrance free access to the facility all year around. The nearest metro stations for accessing the stadium are Jangpura and JLN metro stations which offer excellent public transport connectivity to the site. Jawaharlal Nehru Metro Station connects the stadium’s North Gate (Number 14) located at a distance of 200 meters and Jungpura Metro Station connects the stadium’s East Gate (Number 9) at a distance of 250 meters.

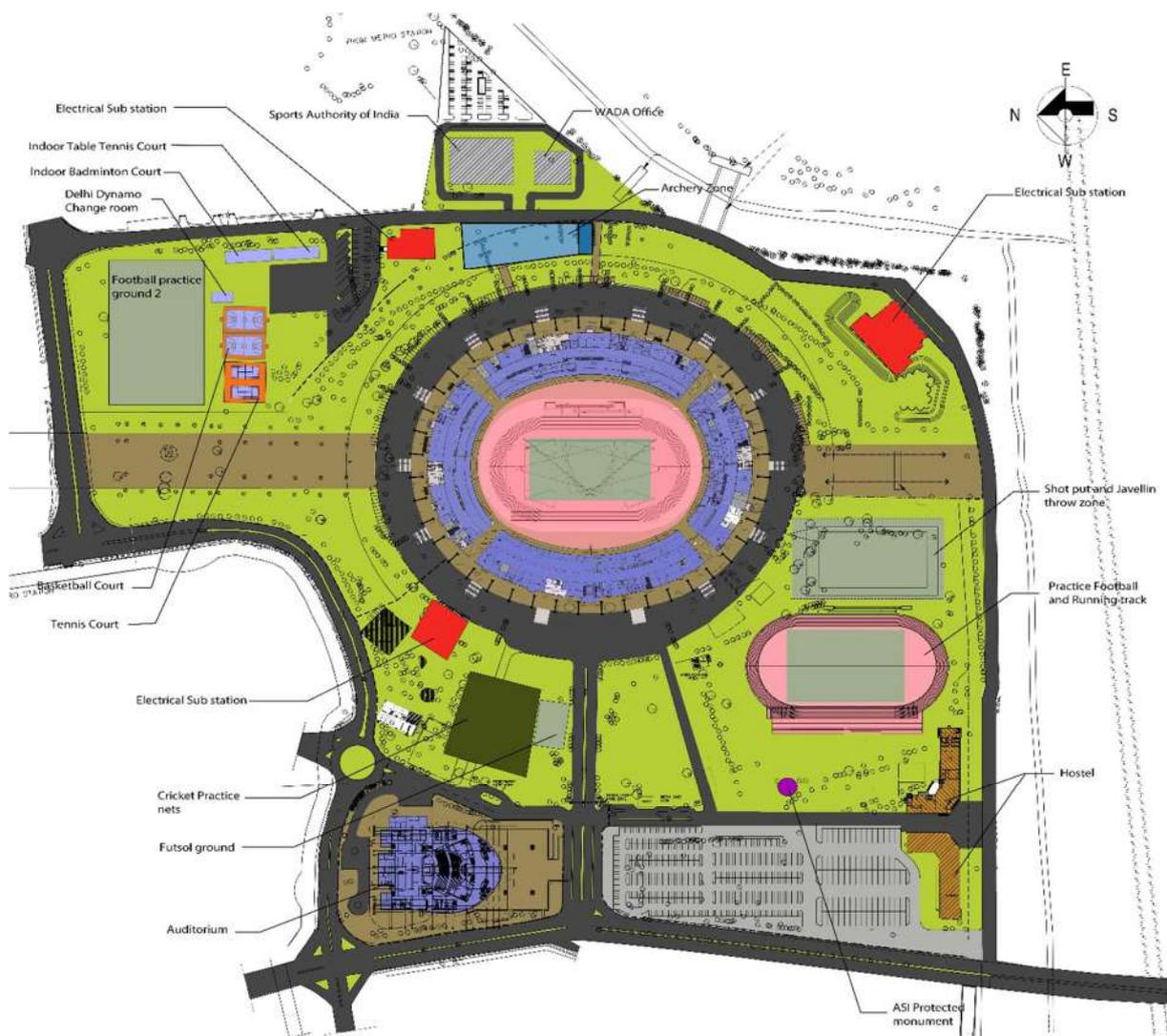
## 1.3 Facility Overview

JLN stadium was developed as a multi-use sports ground where several national and international sports events have been held in the past. The stadium was constructed with an objective to meet the international standards of football and athletic sports events. Key



existing facilities comprise of the main stadium arena covering an area of 43,500 sq.mt. with seating capacity of 60,000 fixed seats covered by PTFE membrane roof. The site also has an air-conditioned indoor auditorium used mainly for weightlifting competition and other events with a seating capacity of 2172. It also houses on-ground facilities such as warm up area with a Synthetic Athletic Track & Football Ground. There is a covered indoor facility for Badminton and Table Tennis. Besides, there are a number of on-ground facilities for Volleyball, Lawn Tennis, Cricket, Basketball, Archery. There is provision for recreational track for cycling and walking, surface car parking and a 140 bedded hostel facility for sports persons.

Figure 2: Overview of Existing Facilities



The figure 2 above depicts the layout of the existing stadium. The main entry / exit gates are towards Baba Bindra Singh Bahadur Setu Marg on one side and Bhisma Pitamah Marg on the western side. The stadium arena is the main structure in the centre of the facility. This has sports facilities such as synthetic athletic track and warm up areas along with temporary fitness centre. It is primarily utilized for sports disciplines such as athletics,



weightlifting, football, volleyball, archery, badminton, basketball, cricket, lawn tennis and table tennis. The main athletic track is located inside the stadium forming a periphery of the main football ground. Practice area outside the main stadium constitutes of Javelin throw, shot put and discus throw along with a practice track. The stadium incorporates two full size football grounds, one futsal ground and a small park for non-sports activities. The main ground is used to host football sports events and futsal ground with synthetic pitch has been constructed for small practice sessions and is used to train children below the age of 10-12 years.

JLN stadium also houses infrastructure for archery wherein dedicated space is allocated with high boundaries and different target ranges. Other sports facilities, like badminton, basketball, lawn tennis and table tennis facilities are near each other. Four volleyball outdoor courts are provided. Weightlifting area has ample space for pre-workout on the ground floor and the practice area is in the basement. The stadium also provides hostel facility to athletes and campers within the complex with fitness centre. It also has office space for SAI and other administrative offices of government. The following table lists the sports activities and facilities available for it<sup>1</sup>:-

- ▶ Out -door stadium (Synthetic Athletic Track & Football Ground) with 60,000 fixed seats, covered by PTFE membrane roof.
- ▶ Warm-up Area (Synthetic Athletic Track & Football Ground)
- ▶ Fully Air-conditioned Weightlifting Auditorium (26000 sq.mtr.) with 2172 fixed seats
- ▶ Available sports facilities – Athletics, Football, Volleyball & Weightlifting, Badminton, Table Tennis, Lawn Tennis, Cricket, Basketball, Archery, recreational track for cycling and walking, Fitness Centre, Billiard & Snooker
- ▶ 140 bedded Sports Hostel

Table 1: Sports Facilities & Infrastructure at JLN

#	Facility	Sports	Seating / capacity
1	Main Arena	Athletics 1 <sup>st</sup> Football ground	60,000 (fixed)
2	Auditorium	Weightlifting Wushu Wrestling	2,172 (fixed)
3	Hostel complex	Fitness Centre Players' Hostel	140 beds + addl. 100 room hostel under construction
4	Indoor sports	Badminton (2)	

<sup>1</sup> Information has been collated based on site visits on JLN Stadium and discussion with SAI.



#	Facility	Sports	Seating / capacity
		Table Tennis (2)	
5	On ground facilities	Basketball (2) Shotput & Javelin Practice /warm-up Archery Volleyball	Tennis courts (2) Handball 2 <sup>nd</sup> Football ground Cricket practice net

## 1.4 Catchment Area

A review of leisure and sporting facilities in the catchment area and benchmarking principles indicate that local or municipal recreation or sporting facilities have typically primary catchment radius of approximately 5 kms and a secondary catchment radius of 10 kms. Approximately 75% to 85% of users reside within a 5 km radius while the remaining 15% to 25% come from areas within the 5km to 10km radius of the facility. Developing a stadium with world class sports infrastructure will attract users from a much wider catchment area. The size and shape of catchment area is influenced by a host of factors such as quality of facilities and services offered; connectivity, travel times and availability of any other competing facilities.

Jawaharlal Nehru Stadium is situated in close proximity to the Central Government Offices (C.G.O.) Complex in the Lodhi Road area which houses a number of central government offices. JLN Stadium is also surrounded by residential colonies such Defence Colony, Sewa Nagar, Lodhi Colony, Pragati Vihar and Kotla-Mubarakpur. It is also located in proximity to upmarket commercial and retail hubs / market places such as Khan Market, Khanna Market and Meherchand Market.

Lodhi Colony is mainly dominated by accommodation for government employees and bungalows of government officials. On the south of JLN, Defence colony has a mix of government and private accommodation with independent houses majorly constituting high income group. Pragati Vihar is inhabited by government employees belonging to high income group. Jangpura and Lajpat Nagar have private colonies which are mainly inhabited by upper middle class income groups. Jor Bagh has private colonies catering to high income group category and Kotla-Mubarakpur and Sewa Nagar constitutes of lower income households.

There are many prominent schools such as Kendriya Vidyalaya (Pragati Vihar), Air Force Bal Bharti School (Lodhi Road), Sardar Patel Vidyalaya (Lodhi Estate), Navyug Senior Secondary School (Lodhi Colony), Dr. Radhakrishnan International School (Defence Colony) and St. Joan's Convent School (Lodhi Colony) in the immediate catchment area of the stadium. Since, major users of sports training facilities are within the age-group of 10-25

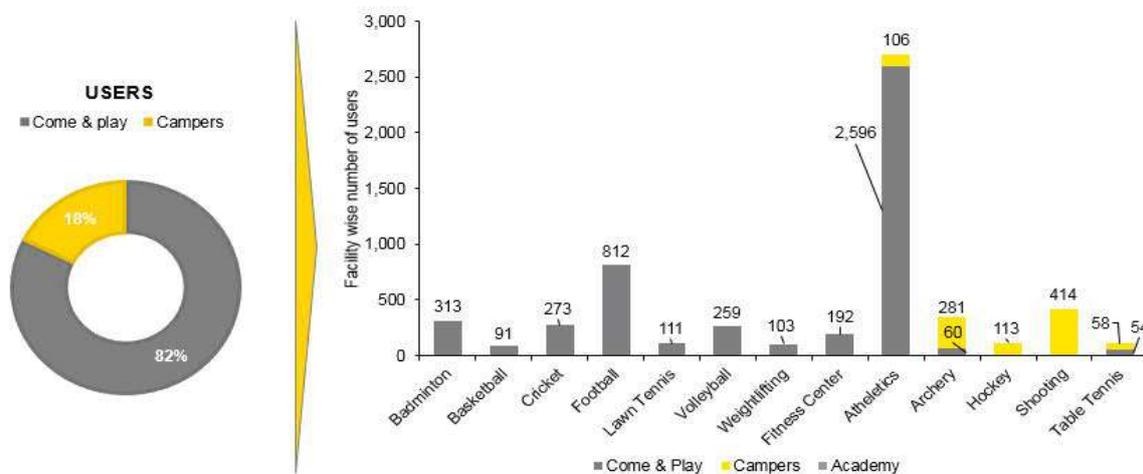


years, there is immense potential for promotion of sporting activities and expansion of JLN stadium.

## 1.5 Usage Characteristics

Core sport facilities at JLNS are utilised substantially by come & play users while the specialized sports facilities are used by campers and academy trainees<sup>2</sup>. At JLN stadium, majority of users registered under come and play users scheme have enrolled for athletics (track & field, short put, javelin, etc). The figure below illustrates existing user categories which are registered with JLN stadium.

Figure 3: Existing Sports Utilization & User Groups



Source: Based on data from SAI Annual Report, FY 2018-19

Core sport facilities at JLN are utilized substantially by come & play users (Athletics, football, Badminton etc.). Specialized sports facilities are used by campers and academy trainees (Archery, Hockey, Shooting, TT). Majority of users registered under come and play users scheme have enrolled for athletics (track & field, short put, javelin, etc). The primary source of existing sporting usage of the stadium is from users registered under the 'Come and Play Scheme' and renting out of assets to national teams/ league franchises. Use of facilities for hosting events such as concerts and other non-sports activities are also undertaken. SAI has recently improved their level of service offerings through online viewing and ease of booking of stadia for sporting events to enhance asset utilization. Below table highlights the usage of stadium by each user group category.

Table 2 : Key User Groups and Utilization of the Stadium

User group	Usage
Come & play users (about 5500 registrations)	All year round
Renting out for national teams/ league franchises	Scheduled days

<sup>2</sup> The analysis has been carried out based on secondary data collection from SAI officials.



National, international and domestic sporting events	Scheduled days
Non-sporting events / concerts etc.	Scheduled days

The table below has the compilation of sporting and non-sporting events hosted at JLN stadium during FY 2019. As is evident, it is occupied for over one third of a year (~140 days) for hosting sports coaching camps for state and national teams for football, hockey, archery and athletics. 3 International sporting events were hosted over 7 days in FY 2019. JLN stadium had hosted a national event apart from 42 other sporting events held over 105 days in FY 17. It is evident based on a review of past utilisation data, that Sporting events are primarily held between September till February. Non-sporting events such as music concerts, food festivals etc. are also organised at the stadium majorly between September to December. Table below presents a utilisation of JLN stadium for events and camps.

Table 3 : Summary of Events and Camps held at JLN Stadium (no. of occupancy days)

Head	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Camps at JLN			6	44*	20	10	24	10	10		15		139
International Events										1	6		7
National Events				1									1
Others	9	19	9	4	9	2	5	11	22		2	13	105
Non-sporting event days	8	10	15	31	8	5	6	7	23	30	24	24	191

Source: Compiled from the data in SAI Annual Report, FY 2018-19

(\* due to concurrent camps on certain days)

SAI has been pursuing, as directed by MYA&S, to generate revenue from resources available. The tariff for booking of venues for non-sports events are revised from time to time keeping in view factors like prime or non- prime area, location of the area, demand of the area, accessibility, package deals and ability of the market to pay. A portal for Online booking of SAI Stadia was launched on 01.09.2016 to make Stadia bookings more users friendly and to attract more bookings. Besides renting its spaces for sports and non-sports purposes, SAI has identified spaces (exclusively not meant for sports purposes) for renting out to Govt. Offices. Table 4 below presents the break-up of revenue earned by SAI from the JLN stadium as reported during FY2019. The total annual revenues earned were INR 44 crore during FY2019. As can be seen from Table 4, primary revenue source is from license fee (rent) received against use of space to IT department. The income pertains to space given on rent to Income Tax Deptt. giving a rental income of Rs 3.33 cr per month for an estimated space of about 76000 sq ft.



Table 4 : Revenue Break-up from JLN Stadium for FY 2018-19

Head	Amount (INR Cr)	% of Total
Come and Play scheme registrations	0.5	1%
License fee for office Space (from IT Deptt)	36.6	82%
Booking charges (Sports related events)	1.8	4%
Booking charges (Non- sporting events)	5.5	12%
Sports Hostel	0.08	0.2%
Total	44.5	100%

Source: SAI Annual Report, FY 2018-19

Given the immense potential of the site owing to its location and quality of facilities, JLN stadium presently generates only about INR 44 crores of revenue annually. Existing sources of revenues earned by SAI from JLN stadium includes fee paid by 'come and play' users, license fee for leasing out space, sports and non-sports event booking. As can be seen from the table above, over 80% of the revenue is realised from lease of commercial space followed by revenue from facility booking from non-sporting events. Therefore, there is substantial scope for optimizing and revenue sources and tapping additional revenue sources from leasing office space to private and government departments. By creating additional office space there is a revenue earning potential at the site given its proximity to nearly CGO complex. Hence, a significant potential exists for developing a part of the site as a prime office hub in the region.

## 1.6 Stakeholder's Perspective

It was imperative to identify major stakeholders of the project who would help define the vision for the development and redevelopment objectives. A comprehensive stakeholder engagement has helped in identifying requirements of sports fraternity to accordingly plan the facilities at the stadium complex. This would also help achieve a more optimal utilization of the existing infrastructure and facilities. As part of this Pre-feasibility study, we have undertaken a high level mapping of the market to evaluate potential development options for JLN stadium and have actively consulted key stakeholders from the MYAS and SAI for charting out the contours of redevelopment.

SAI / Department of Sports / Ministry of Youth Affairs and Sports (MYAS)

SAI intends to upgrade the current facility at JLN stadium into a world class sports stadium specifically to provide unparalleled visitor experience whilst hosting renowned sporting events. The development plan JLN stadium should be based on an integrated mixed-use concept as per international examples such as the Singapore Sports Hb and the Wembley



stadium. Below are some of the key insights from discussions with MYAS and SAI on the objectives of redevelopment of JLN stadium<sup>3</sup>.

- ▶ Need for creation of a world class sporting facility which meets needs of all sections of sporting community
- ▶ An integrated model of mixed-use development with clear demarcation of sporting and non-sporting facilities for broader utilisation of the stadium and make it an attractive investment proposition for private sector sponsor / investor
- ▶ Redevelopment of facilities should ensure that the existing sports facilities are mapped, upgraded and better managed. Zoning for redevelopment should be done in a manner that doesn't disrupt the facilities available to athletes or existing occupants.
- ▶ Make JLN a financially sustainable and revenue generating model for upgrading other sports facilities. SAI owns and manages 10 other stadiums in India, however the real estate potential in them is limited, hence it has selected JLN stadium for being developed on a mixed-use model.
- ▶ Increase footfall in the stadium by developing ancillary facilities and real estate such as a retail and F&B space, office complex, hotel (4/5 star facility) and hostel for athletes.

#### Perspectives from User Interactions

- ▶ Users' perspective
  - 80% of the sample users consulted use public transport to commute while few users use private vehicles, and others residing in the nearby areas prefer to walk
  - 70% of the users are attracted to the facility because it has experienced coaching staff
  - 65% of the users have positive intentions towards new facilities such as 24x7 gyms and swimming pools
  - 90% of users believe that the facility is well run and maintained with minor issues pertaining to location of washrooms and water coolers.
- ▶ Parents
  - 79% of the parents send their children because of affordable coaching fee offered by JLN stadium
  - 80% of the parents were satisfied with the current sports infrastructure. However, there are no waiting area/hall for parents.
  - One major concern highlighted during our interaction with parents was lack of adequate in-house medical facility.
- ▶ Coaches and Administrators
  - Archery and cricket facility are small in terms of area and needs to be expanded in order to cater to a large number of users.

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<sup>3</sup> The objectives have been identified in consultation with SAI and NITI Aayog for self-sustainable development of sports infrastructure facility.



- No warm up area provided for basketball users while more futsal fields are required for football.
- Badminton courts are not built as per international standards.
- Designated changing rooms and drinking water facility is required for the weightlifting facility.
- The administrators highlighted shortage in manpower and inadequate marketing campaigns to promote existing schemes and benefits provided at the stadium.

Hence, an overall redevelopment plan focussed on upgrading and efficiently managing existing services while developing new facilities for making JLN stadium a major attraction for users and visitors would meet the expectation key stakeholders of the facility. The details of the primary survey conducted at JLN stadium is included in Annexure A.2.

# MARKET OVERVIEW





## 2. Market Overview

An assessment of the market is the most crucial aspect driving project conceptualization and feasibility assessment. It is critical to understand the competitive assessment framework of the market in which the stadium is expected to operate. The first task for assessing potential development in these proposed facilities is to determine the market demand for each offered sport as well as demand for new facilities. This was undertaken through conducting a mapping of the competing developments near the stadium.

### 2.1 Competing Sports Facilities in the Catchment

Jawaharlal Lal Nehru stadium was developed with a vision of providing world class sports infrastructure to the next generation of sports talent of India, irrespective of the economic strata they belong. The current sport facilities provided by SAI in JLN stadium are highly subsidized to cater the needs of dedicated sportsmen which majorly embark from low to middle economic strata.

Considering the geographical location of JLN stadium in Delhi, some of the major sports complexes which provide similar sporting infrastructure and allied activities were assessed<sup>4</sup>. These included Siri Fort Sports Complex, Saket sports Complex and Thyagraj stadium. Saket and Siri Fort sports complex are operated by Delhi Development Authority (DDA) and are mainly influenced by higher income group users as compared with JLN stadium. Detailed list of stadiums and sports complexes in vicinity of JLN are detailed below<sup>5</sup>:

- ▶ Thyagaraj stadium is 3 km from JLN stadium, it is owned by Government of National Capital Territory of Delhi for 2010 Commonwealth games. It is now a home ground for Dabang Delhi, Pro Kabaddi League and India open table tennis tournaments.
- ▶ Major Dhyhan Chand National Stadium: It is located at ~4kms from JLN stadium with a seatng capacity of 14,000 people in open gallery and 6,000 in VIP gallery. Primarily maintained by SAI, it is majorly used for sports disciplines such as cricket, hockey, kabaddi, lawn tennis and swimming. It has 2 international standard pitches and a training/ warm up pitch.
- ▶ Talkatora Indoor Stadium: An indoor stadium with a capacity to host ~3000 persons located at ~9 kms from JLN stadium. This facility is owned and managed by New Delhi Municipal Council, popular as practicing and hosting ground for basketball and tennis.
- ▶ Arun Jaitley Stadium (formely known as Feroz Shah Kotla Stadium): Cricket stadium located at ~8 kms from JLN stadium, maintained by Delhi & District Cricket

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4 The assimilation of information was undertaken by consultant from information available in public domain through DDA website.

5 SAI, NDMC



Association. It is second oldest cricket stadium after Eden Gardens in Kolkata. It has a seating capacity of ~41,000 persons and is primarily utilised as for hosting national and international cricket matches.

- ▶ Indira Gandhi Indoor Stadium: It is the largest indoor sports arena in India with two venues located inside the stadium-Indira Gandhi Indoor Cycling Velodrome and KD Jadhav Indoor Stadium with 6000 seating capacity for hosting wrestling events.
- ▶ RK Khanna Tennis Stadium: Located at ~7 kms from JLN stadium; it has a centre court, six match courts and six warm-up courts with a seating capacity of ~5000 persons.
- ▶ Shivaji Stadium: It is primarily a hockey stadium but has hosted India's UBA Pro Basketball League as well. It is maintained by NDMC and has a seating capacity of 7000.
- ▶ Siri Fort Sports Complex: This complex was used in 1982 Asian Games and Delhi Development Authority (DDA) is currently managing the facility. It is majorly being used by pay and play users for sports such as Tennis, Badminton, Table tennis, Basketball, Squash, Cricket, Football, Hockey, Swimming, Taekwondo, Shooting, Skating etc.
- ▶ Saket Sports Complex: This sports complex is managed by DDA and is open for membership to private and government employees. It has facilities for aerobics, badminton, basketball, cricket, skating, swimming pool, tennis, yoga etc along with provision for coaching and training for each sport.

A snapshot of competing sports facilities for JLN stadium is presented in Annexure A.3. The map below illustrates facilities in catchment area within 5 km, 10 km and 20 km influence zones of JLN Stadium.

Figure 4 Competing Sports Facilities in JLN Stadium Influence Zone



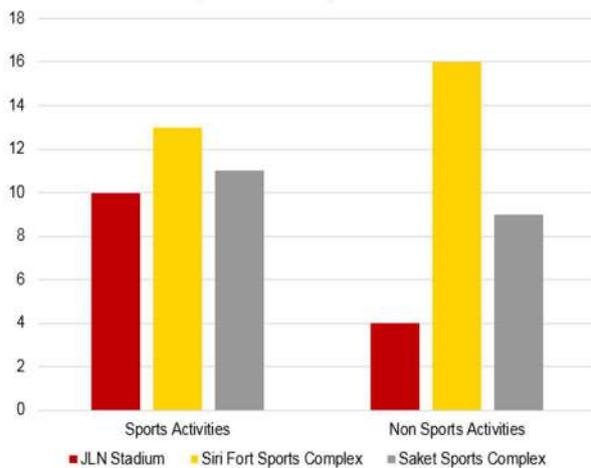
A comparative analysis between JLN Stadium, Siri Fort and Saket Sports Complex was done on the following parameters:

- 1) Provision of sports facilities
- 2) Provision of non - sports facilities
- 3) Land availability and utilization
- 4) User profiles
- 5) Membership options
- 6) Number of academies / camps

A) Provision of Sports and Non-Sports Facilities



Figure 5 : comparative Facility Analysis



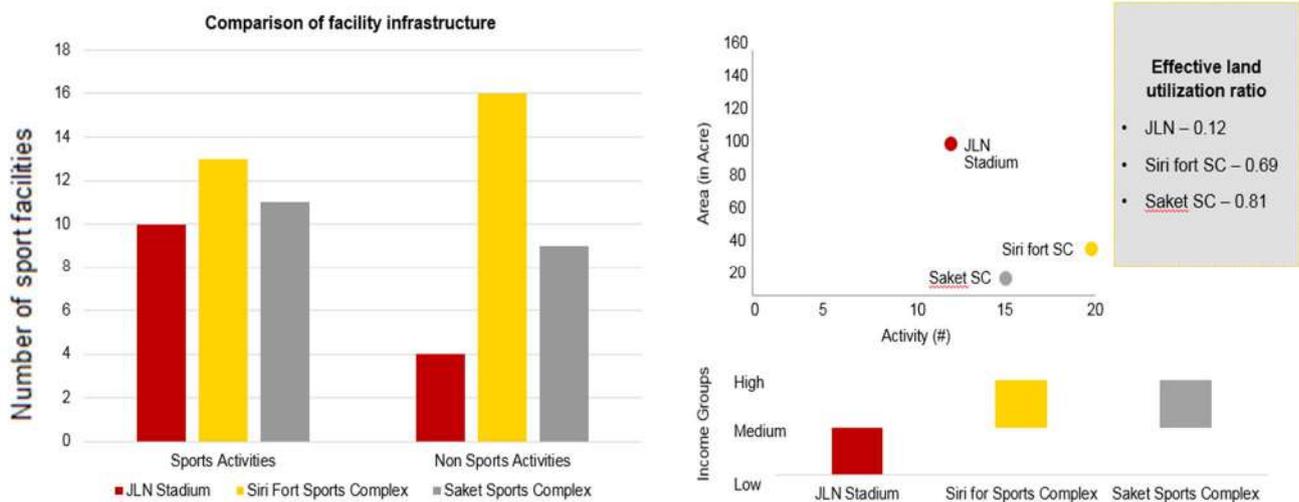
The figure illustrates the gap in non-sport activities that other competing sport complexes offer to its users ultimately leading to an enhanced sport experience with other allied recreational activities. The higher number of offering of these sport complexes have significantly mobilized the youth in catchment area to inculcate these sports/recreational activities in their daily life and therefore, sport complexes are now a hub of youth affairs.

Notes:

1. Sporting facilities include cricket, football, athletics, wrestling, weightlifting, cycling, shooting, badminton, lawn tennis
2. Non - Sports facilities include aerobics, yoga, recreational games such as bowling, virtual games etc.

Effective land utilization of JLNS is significantly lower as compared to Siri fort and Saket that have demonstrated substantially higher utilization owing to their small area and no. of users availing higher number of facilities. The comparative land utilisation is demonstrated in Figure 6 below.

Figure 6: Comparison of Facility Infrastructure between Competing Facilities



The land utilization ratio of Siri Fort is the highest as compared to the other two stadiums. It offers over 20 activities in less than 50% area of JLN.

## B) User Profile



The primary surveys conducted highlight that more than 70% % of sample users surveyed at JLN have an average annual income of 4 - 8 lakhs p.a., while for Siri Fort Sports and Saket Sports Complex is majority are high income group users.

### C) Membership Options

The table 6 below presents a comparative snapshot of the membership options available at the three stadiums. As can be seen, presently, JLN does not offer casual membership and corporate membership options. This restricts the number of users as compared to the other competing sports facilities. The minimum membership tenure is 1 year while the other sports complex offer flexibility in defining the membership period. Also, the number of academies is much lower as compared to Saket Sports Complex and Siri Fort Complex.

Table 5: Membership Options in Competing Complexes

Potential user category in sport infrastructure	Membership options at JLN	Siri fort sports complex	Saket sports complex
Casual membership (for a day)	No	Yes	Yes
Corporate	No	Yes	Yes
Short term membership (monthly/ quarterly basis)	Yes	Yes	Yes
Long term membership (1/ 3/ 5 years)	Only 1 year	Yes	Yes
Guests	No	Yes	Yes
No. of Academies/ Camps	6	23	15

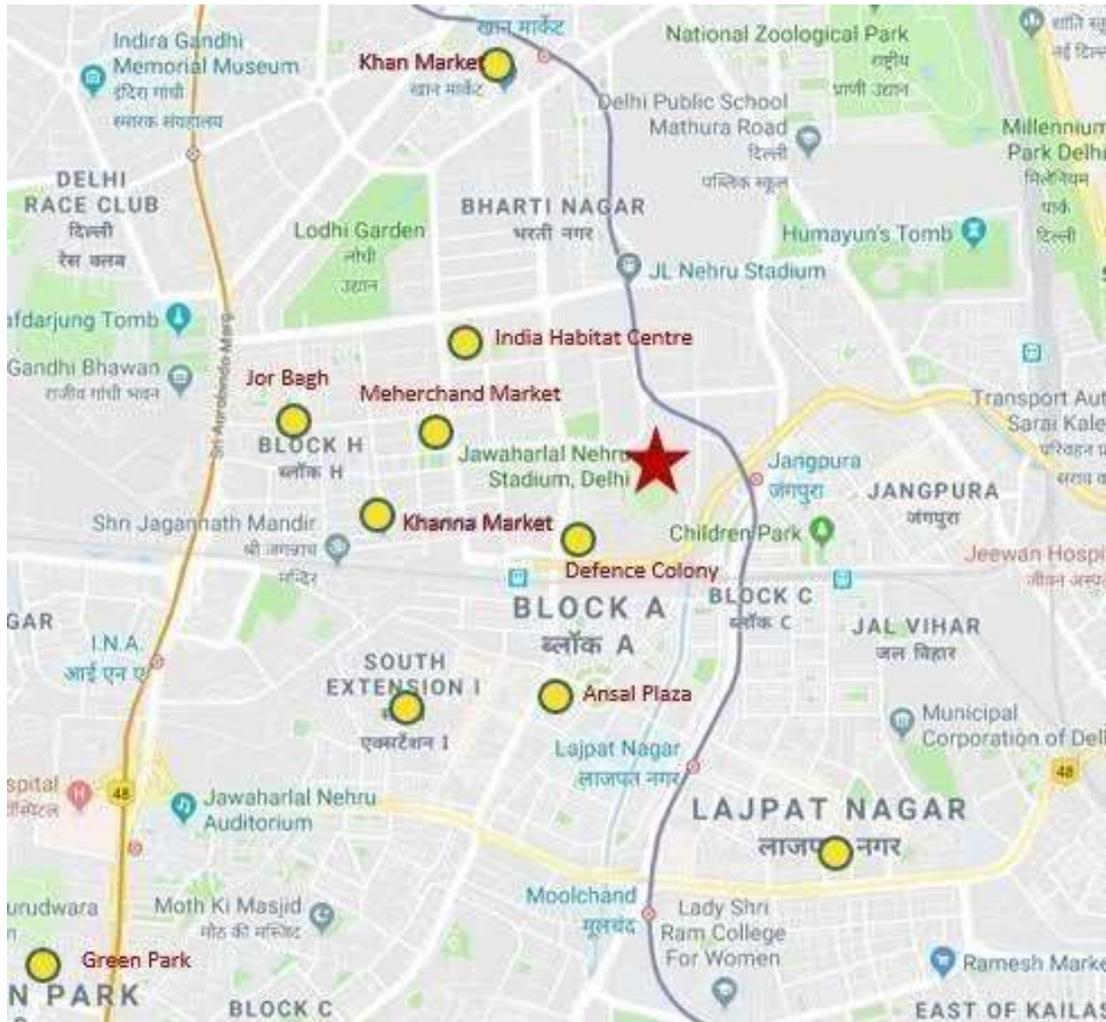
A snapshot of competing sports facilities is presented in [Annexure A.2 and A.3](#).



## 2.2 Retail Hubs in the Catchment

Retail and commercial spaces near JLN stadium include Meherchand market, Khan market, Ansal Plaza, Lajpat Nagar, Defence colony and other smaller market places such as Khanna market and Jor Bagh. These are in the form of main streets / roads as well as the mall format. Mixed land use dominates the development pattern in the area. The following figure provides information on commercial centres operating near JLN stadium.

Figure 7: Commercial Hubs Near the JLN Stadium



Most of the markets shown in the figure above are scattered and are based on a high-street model. Given the income appetite of residents in the vicinity and population spread across the surrounding region, there is significant potential for development of a shopping mall or shopping complex in the region as there are limited organised retail spaces in the region. The closest malls are Select Citywalk, Saket and DLF Promenade, Vasant Kunj are at approximately 10-12 kms from JLN stadium. Mixed use development model is based on providing retail, F&B and entertainment space near the stadiums to increase footfall and improve utilisation of the developed facilities. A catchment area assessment was conducted to determine the commercial retail rates of market areas near JLN Stadium. This would help



reflect the lease / rental potential of any proposed commercial development. [Annexure A.3](#) gives a snapshot of the key retail hubs in the JLN vicinity.

A brief secondary research-based review was carried out for rentals in vicinity. Following exhibit depicts the typical commercial rates in the catchment area:

Table 6: Commercial Retail Rates in Catchment Area

<b>PRIME RETAIL RENTS MAIN STREETS</b>	<b>INR SF/MTH</b>
Khan Market	1,400
South Extension I & II	700
Lajpat Nagar	250
Connaught Place	1,050
Greater Kailash I, M Block	375
Rajouri Garden	225
Punjabi Bagh	225
Karol Bagh	385
Kamla Nagar	380
Dwarka	450
Vikas Marg	175
DLF Galleria (Gurugram)	675
Sector 29 (Gurugram)	235
Sector 18 (Noida)	250
<b>PRIME RETAIL RENTS - MALLS</b>	<b>INR SF/MTH</b>
South Delhi	600
West Delhi	325
Gurugram	350
Noida	250
Greater Noida	125
Ghaziabad	200

Note: Asking rent (INR/sf/month) on carpet area of ground floor Vanilla stores.

<b>SUBMARKET</b>	<b>INVENTORY (SF)</b>	<b>VACANCY RATE</b>	<b>YTD LEASING ACTIVITY (SF)</b>	<b>PLANNED &amp; UNDER CONSTRUCTION* (SF)</b>	<b>YTD CONSTRUCTION COMPLETIONS (SF)</b>	<b>YTD NET ABSORPTION (SF)</b>	<b>GRADE A WTD. AVG. RENT*</b>		
							<b>INR/SF/MO</b>	<b>US\$/SF/YR</b>	<b>EUR/SF/YR</b>
Delhi CBD	1,381,700	13.0%	106,900	0	0	25,500	312.86	53.04	48.25
South-East Delhi	6,720,700	20.1%	356,900	0	0	38,500	103.18	17.49	15.91
Delhi International Airport	1,366,800	7.2%	14,000	0	0	55,000	184.00	31.19	28.38
Cyber City	13,985,800	3.4%	847,200	700,000	0	(26,400)	116.04	19.67	17.90
MG Road	2,457,800	14.6%	322,400	830,400	185,000	9,400	125.79	21.32	19.40
NH8 - Prime	13,548,800	19.9%	1,66,7800	1,026,000	2,308,900	1,811,600	83.94	14.23	12.95
Golf Course Road	5,877,300	7.2%	515,600	0	0	109,500	94.56	16.03	14.58
Gurugram Others	36,866,400	36.9%	2,316,800	9,724,300	1,476,100	2,858,300	52.65	8.92	8.12
Noida*	26,911,600	24.5%	3,173,600	7,250,000	1,346,000	1,872,600	52.24	8.86	8.06
<b>TOTAL</b>	<b>109,116,700</b>	<b>23.6%</b>	<b>9,321,200</b>	<b>19,684,500</b>	<b>5,316,000</b>	<b>6,754,000</b>	<b>63.13</b>	<b>\$10.70</b>	<b>€9.74</b>

Source: Real estate market reports, Qtr 3, 2019; Cushman Wakefield

As can be observed from the Table 7 above, real estate rates shows that retail rentals in prime high streets such as Khan market and South Extension market is in the range of INR 700-1400 per sq.ft/month, whereas rentals in South Delhi malls are highest in Delhi NCR region, nearly INR 600 per sq.ft/month. Average office space rentals for South East Delhi



which comprises of areas such as Saket, Jasola, Nehru Place, Munirka and Okhla are in range of INR 100-125 per month which is inline with Gurgaon CBD (Cyber City & MG Road). In the figure above, presently most of the proposed projects which are planned or under construction are majorly in Gurgaon CBD area with no such upcoming inventory in the South - East Delhi region highlighting immense potential of inclusion of mixed use - commercial office and retail in JLN redevelopment plan. Also, currently in terms of potential revenue assessment, JLN is earning INR 44 crores annually from leasing out office space showcasing possibility for expansion in this domain.

## 2.3 Hospitality Facilities

JLN falls in the proximity of Lutyen’s Delhi that offers a wide variety of hospitality options in form of various five- and four-star hotels in the region. JLN has hosted international events such as Commonwealth games 2010 and other international sporting events which necessitates the availability of world class lodging experience, hence high-end hospitality chains in the vicinity of the stadium will enhance its attractiveness as a venue for organising sporting events in future. Also, in future if it allows corporate and other private events to be organised in the stadium facilities, availability of a star hotel at site could be a key distinguisher from its competition. Below table provides a snapshot of average room tariffs for a night at the hotels near JLN stadium:

Table 7: Hospitality Facilities In vicinity

Name of facility	Locality	Average Tariff per night
The Park	Connaught Place	7,000
The Ashok	Chanakyapuri	5,000
The Lalit	Connaught Place	8,000
Taj Palace	Sardar Patel Marg	8,500
The Surya Hotel	Nehru Place	5,500
The Claridges	APJ Abdul Kalam Road	7,000
ITC Maurya	Dhaura Kuan	8,500
Hyatt Regency	RK Puram	8,500
The Leela Palace	Chanakyapuri	13,500
Taj Mahal Hotel	Khan Market	13,500
The Imperial	Connaught Place	10,000
The Lodhi	Lodhi garden	9,000
The Oberoi	India Gate	12,500

Source: Compiled based on EY’s secondary research

As can be seen from the table above, there are mostly four- and five-star hotels with average rentals around ~INR 9000 per night. There are limited convention facilities available nearby



such as Scope Conference Hall and Convention centre at Lodhi Road which is primarily available to public sector entities, government departments, autonomous bodies and NGOs. Indian Habitat Centre is another facility available for holding conferences and symposiums, however it doesn't have a lodging facility which restricts its usage to local audiences. Hence, there is significant scope for expansion of convention and hotel facilities in the region.

## 2.4 Recreational & Gaming Facilities

Most of the stadiums and sports complexes in Delhi are limitedly available for public to engage in recreational activities. Below table provides a list of such facilities near the JLN stadium:

Table 8: Recreational Centers in Vicinity

Name	Area	Facilities
Smaash	Vasant Kunj	Laser blast, Cricket, Twilight Bowling, Super keeper, Finger Coaster, Walk the plank, 9D Extreme Interactive Theatre, Smart Arcade, Jurassic Escape
Essex Farms	Hauz Khas	Bowling, Air Hockey, Pool, Bumpy cars, Redemption games, Virtual Reality Game
Delhi Rock	Greater Kailash	Rock climbing

As can be observed from table above, there are few recreational options available in Delhi, hence a dedicated space for games and entertainment arena which can offer an innovative social experience combining the ambience of sports, virtual reality, music and dining. Such models are popular for organising corporate and private events and have significant revenue potential, hence such a facility can be evaluated for redevelopment plan of JLN stadium.

There is an evident demand for club facilities as well in the region. Most existing clubs in the region have entry based on the memberships. Memberships to these clubs such as IIC, IHC, Panchsheel, Gynkhama etc. have various entry barriers and have long waiting periods. There is a huge demand supply gap in the club culture in the city. Despite the presence of many clubs and gymkhanas in the city, memberships usually remains closed and is opened after a waiting period. Some clubs do not allow outsiders to become the members of their clubs. Clubs have strict admission policies and stick by to keep the exclusivity of the club intact. Owing to this demand many new buildings and gated communities offering clubs within the premises, sometimes with better facilities have come up. Such clubs work on the similar lines and provide exclusive experience to it's members. These are structured to provide distinguished facilities to the users with lesser costs and shorter waiting periods.

# DEVELOPMENT MIX





## 3. Development Mix

### 3.1 Development Concept

Sports stadiums and infrastructure remains the pride of the nation and become the much-needed symbol of constructive young India. These stadiums not only provide match playing venues but also becomes centres of training and excellence in sports. Large infrastructure facilities are needed to host international events and maintaining these stadiums/ venues after the events are over or in between events remains a challenge across the world. We have studied global best practices in stadiums hosting Olympic & World Cup matches. Stadiums fallen to disrepair & disuse due to lack of foresight across the life cycle of a stadium and sustainability of the project is ensured via its supporting functions. Details on best practices sports stadium with allied facilities and support infrastructure as enclosed in Annexure A.6.

Figure 8: Development Concept Objectives and Boundaries



The development concept of the JLN stadium complex has been conceived keeping the objective of introducing 'Sports into the DNA of the nation' as the pivotal point in establishing the context.



It is planned as a mixed-use arena with sporting and non-sporting facilities. The sports zone is envisaged to offer state of the art training facilities for sports persons, come and play scheme users, sports practice, recreational sports and competition-based ecosystem to catalyze the development of sports at multiple levels. This includes fitness as a way of living, accessibility to the best of facilities to all strata of the society, recreational sports to encourage the spirit of sportsmanship and competition across the board, training national and international level sports players as well as creating an infrastructure capable of hosting international sporting events with supporting allied facilities. Non-sporting facilities includes real estate development on 'mixed-use' concept which is focussed on expanding the land-use by developing residential estates, hospitality, office complexes, malls and other retail space.

### 3.2 Mixed-use development

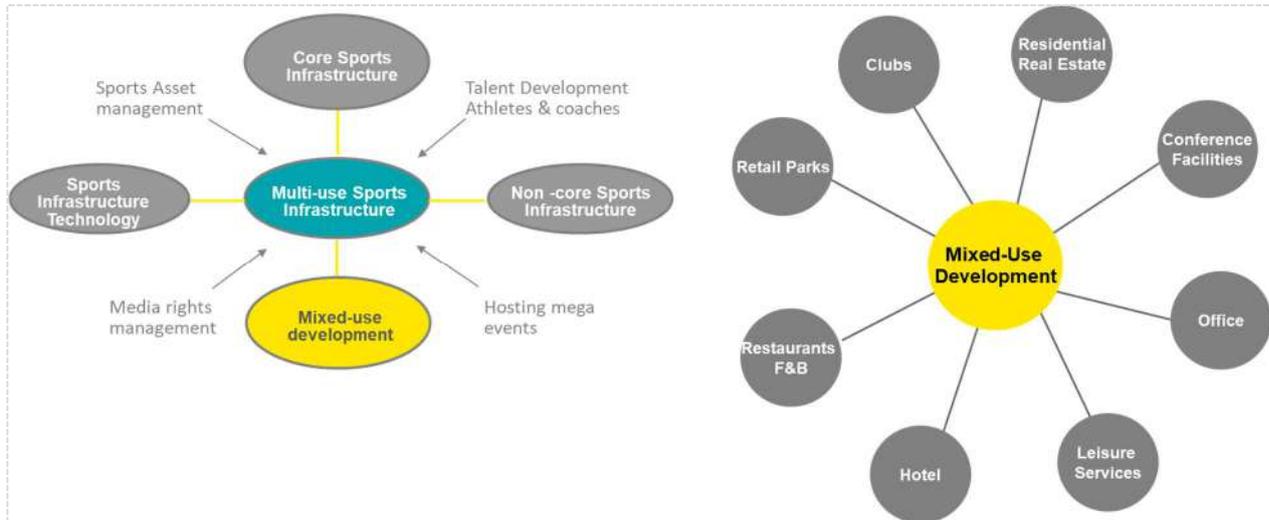
The existing sport infrastructure at JLNS facility provides quality infrastructure for the section of society which considers sports as a professional career. This creates and establishes a demand for such centre which promotes a concept to provide an opportunity to tap an additional user segment who play games/sports for entertainment, fun, and rejuvenation. Many benefits are also derived from the investment in sport, leisure and such recreational facilities have a positive impact on the regeneration of urban centres, which includes:

- Building a strong community spirit;
- Providing opportunities for young people to develop lifelong skills;
- Increasing the motivation and self esteem of young people;
- Attracting people from outside the area to work and participate in newly developed communities;
- Improving the health and lifestyle of people in the local community;
- Increasing the economic profile of the area

The need of the hour thus is, to develop community centres with smart-use development, coupled with stadium technology that improves utilization, to enjoy broader utilisation with predictable revenue streams. The opportunity lies in building sports infrastructure facilities as part of larger urban development schemes benefiting a wider community rather than just sports fans. Stadiums alone may not be an attractive investment option for the private sector but potentially higher returns can be secured from commercial, entertainment, hospitality and other revenue generating development surrounding the core sports infrastructure thus allowing sport to take its time to develop to a sustainable level without hurting the investment returns of the sponsors. Sports stadiums especially football stadiums have become popular for multiple purposes. Ground sharing options and addition of non-sports events drive additional revenues. Mixed development is becoming prevalent in adjacent land to enable broad utilization for non-match days. Increasingly stadiums are being built within mixed-use developments often as part of urban regeneration schemes. Following exhibit showcases the proposed concept of mixed-use development.



Figure 9: Types of Mixed-Use Development Functions



Hence, an integrated development multi-use sports infrastructure model which focusses on optimization of sports facilities by hosting sporting and non-sporting events, upgrading sports infrastructure technology and mixed-use urban development is conceived as the development plan for JLN stadium. As can be observed from the right side of the exhibit the mixed-use plan is based on comprehensive real estate development including hospitality, leisure facilities, restaurants, retail parks, clubs and malls and office complexes can help enhance the revenue from the composite project and improve financial sustainability of the stadium without disrupting the core objective of being a world class sporting facility. In India, a facility which has been developed on the above model is EKA club in Ahmedabad, which includes sports facilities such as football pitch, tennis, badminton, table tennis, basketball, squash etc. as well as amenities for leisure, wellness and banquets for hosting events.

### 3.3 Transit Oriented Development (TOD) policy

Transit Oriented Development (TOD) is essentially any development, macro or micro, that is focused around a transit node, and facilitates complete ease of access to the transit facility, thereby inducing people to prefer to walk and use public transportation over personal modes of transport. It results in the creation of compact, walkable and liveable communities with easy access to amenities and is centred around high quality mass transit stations (MPD 2021).

TOD is the key for low-carbon and compact development with mixed land uses and allows for optimised development along a transit corridor to maximize the return on investments. It strategically increases densities and places high-rises along the transit corridors to accommodate a wide variety of uses. It is an ideal tool for governments to address inclusivity by citing minimum caps for housing for various segments. With the policy capturing the essential elements of mixed-use development, non-motorized transport and pedestrian priority, and encouraging a walk-to-work culture, Delhi in particular is looking at TOD as a solution to its mobility and air quality challenges by developing the areas around metro stations. Recognising



the urgent need for Delhi to be prepared to receive huge in-migrations by 2021, the TOD Policy was created and approved by the Ministry of Urban Development on July 14, 2015. The norms will combine design, density and diversity to facilitate more people to live, work and seek entertainment along a well-connected and efficient mass transit system.

In high density areas, enhanced connectivity and compact mixed-use development providing housing, employment, entertainment and civic functions leads to better accessibility by non-motorized modes, reduced trip length for commuter and economic viability of public transport system vis substantial non-farebox revenue collections. It focuses on creation of high-density mixed land use development in the influence zone of transit stations, i.e. within the walking distance of (500-800 m) transit station or along the corridor in case the station spacing is about 1km and advocates pedestrian trips to access various facilities such as shopping, entertainment and work. Literature study for ToD is attached as [Annexure A.5.](#)

Redevelopment strategy is categorised under 3 parts namely - A). Influence Zone along MRTS Corridor B). Re-densification of low-density areas C). Redevelopment of Other Developed areas. The growth of Delhi has over the years has been on the ring and radial pattern with reliance on road based public transport. The development envisaged by the previous Plans was poly nodal with hierarchy of Commercial Centres located either on ring or radial roads. The proposed MRTS network will bring sizable urban area within walking distance from the proposed stations. This will have an impact on the existing structure of the city and consequently, its development. This changed scenario provides opportunities for city restructuring and optimum utilization of the land along the MRTS corridors. In this process, a sizable proportion of the additional population with requisite facilities and employment can be absorbed along these corridors.

A maximum upto 2000 m wide belt on both sides of center line of MRTS corridor is designated as TOD Influence Zone. Below table provides details of regulations for TOD Influence Zones under Proposed Transit Oriented Development (TOD) Regulations prepared by Delhi Development Authority:

Table 9 : Draft TOD regulations

Zone 1: Intense TOD Zone	Zone 2: Standard TOD Zone	Zone 3: TOD Transition Zone
<ul style="list-style-type: none"> <li>• 300 M influence zone of all MRTS Stations</li> <li>• 800m* (10-min walking) influence zone of Regional Interchange Station (i.e. Rail -MRTS, or two MRTS lines.)</li> </ul>	<ul style="list-style-type: none"> <li>• 800m* (10-min walking) influence zone of all MRTS Stations.</li> </ul>	<ul style="list-style-type: none"> <li>• 2000m** (10-minute cycling distance) influence zone of all MRTS Stations.</li> <li>• 300 M influence zone of BRT corridors.</li> <li>• Zones within Intense or Standard TOD Zones which are not permitted for redevelopment but need enhancements in public realm and network connectivity.</li> </ul>

\*Walking speed is considered approx. 5 km/hour. \*\*Cycling speed is considered approx. 12 km/hour  
Source: TOD Draft regulations by DDA



Based on a limited secondary research undertaken, as on date, following documents/public notices have been notified on the TOD Policy<sup>6</sup>:

- a. Master Plan of Delhi 2021
- b. Gazette of India - Modifications in MPD 2021 as part of review exercise dated July 14, 2015
- c. Public Notice - Draft TOD Regulations dated February 23, 2016
- d. Public Notice - Draft TOD Regulations dated April 24, 2016
- e. Public Notice - Proposed MPD 2021 Modifications dated April 24, 2016

Presently as per MPD 2021, allowable FAR in Delhi is 40. However, TOD norms are being approved by sites on a case to case basis which allows upto 400 FAR subject the various conditions. In Delhi as well, there is a potential for TOD based development as some projects have been approved for enhanced FAR, but such cases are currently approved on case to case basis by MoHUA. One such example is Kidwai Nagar redevelopment which falls under TOD influence zone. If similar norms are allowed for JLN stadium, the current allowable FAR of ~92,000 sq.mt. can be increased to ~11,00,000 sq.mt. Below table details the area statement for JLN stadium existing facilities plan. The main built up structures are stadium, auditorium and the hostel. Other facilities are on ground and do not get accounted in the existing area statement.

Table 10: JLN Stadium Area Statement

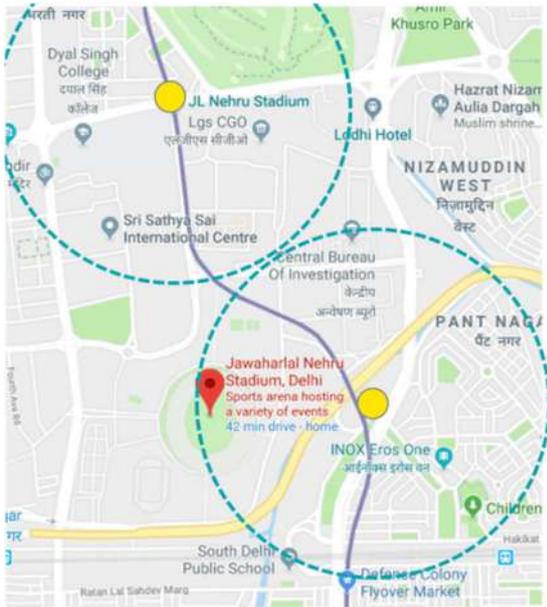
Description	Area (Sq. M)	Acre	Hectare
Total site area	3,87,302	95.7	38.7
# Built up area	Existing function	Total Built-up (Sq. M)	Ground Coverage (Sq. M)
1	Main stadium	67,400	42,177
2	Weight lifting stadium	11,530	7,632
3	Hostels	13,900	3,608
	Total	92,830	53,417

The total BUA is 92,830 sq.mt. leaving substantial scope for creation of additional BUA if TOD policy norms are applied. The following figure shows influence area, from Jangpura and JLN metro station. About 50% of JLN stadium site is likely to come under TOD Influence zone.

<sup>6</sup> [https://www.wricitieshub.org/sites/default/files/Delhi%20TOD%20Policy%20Manual\\_0.pdf](https://www.wricitieshub.org/sites/default/files/Delhi%20TOD%20Policy%20Manual_0.pdf)



Figure 10 JLN Stadium Complex-Metro station distance



In case of JLN stadium, Jangpura Stadium open to the East Gate of the stadium and more than 50 % of the area falls under the 500 Meter radius from the Metro station. From the JLN Metro station on the same Violet line, the Zone of influence covers more than 50 % of the complex area under the 800 Meter radius zone. Since there are no protected monuments amongst the 52 A.S.I enlisted monuments near the stadium complex, full utilization of TOD norms should be applicable to JLN stadium complex. The TOD policy in Delhi is under review presently and is presently being scrutinized on project to project basis as well.

TOD Policy – within 300-800 m of nearest metro station

### 3.4 Creating a Viable Sports Eco-System

Redevelopment of JLN stadium would involve creating a vibrant sports eco-system along with a new public square in the heart of the city. SAI envisions creation of multi-purpose sporting facility with private sector participation for developing, operating and maintaining it.

The evolution of sports eco-system comprises of dimensions or segments that will establish and develop a sport and various stakeholders in each segment. A new model of large mixed-use real estate developments has emerged globally and creating 'arena districts' that reshape the commercial activity in neighbourhood. JLN stadium is the heart of prominent real estate of South Delhi in vicinity of prime locations such as Lodhi Colony, Khan Market, Nehru Place, Greater Kailash and Lajpat Nagar. These are dense housing and commercial hubs with little scope of expansion due to paucity of available land.

This trend has picked up in the US to establish live/work/play communities with convenient access to public transportation. The sports venue serves as an anchor for the surrounding district and provides positive incentives for spectators to arrive early, stay late and to spend more money. Successful projects give their visitors reasons to stay longer and return frequently and encourage people to make a conscious decision to live in apartments, stay in hotels or work in offices located within the project.

The Los Angeles complex L.A. Live, built in 2010, is an early, successful example of a sports-oriented mixed-use entertainment project. L.A. Live paired a basketball stadium – the Staples Center – with a concert venue, museum, hotel, condominiums, restaurants and shops. It attracts over 15 million visitors per year and has been a major part of the revitalization of downtown Los Angeles.

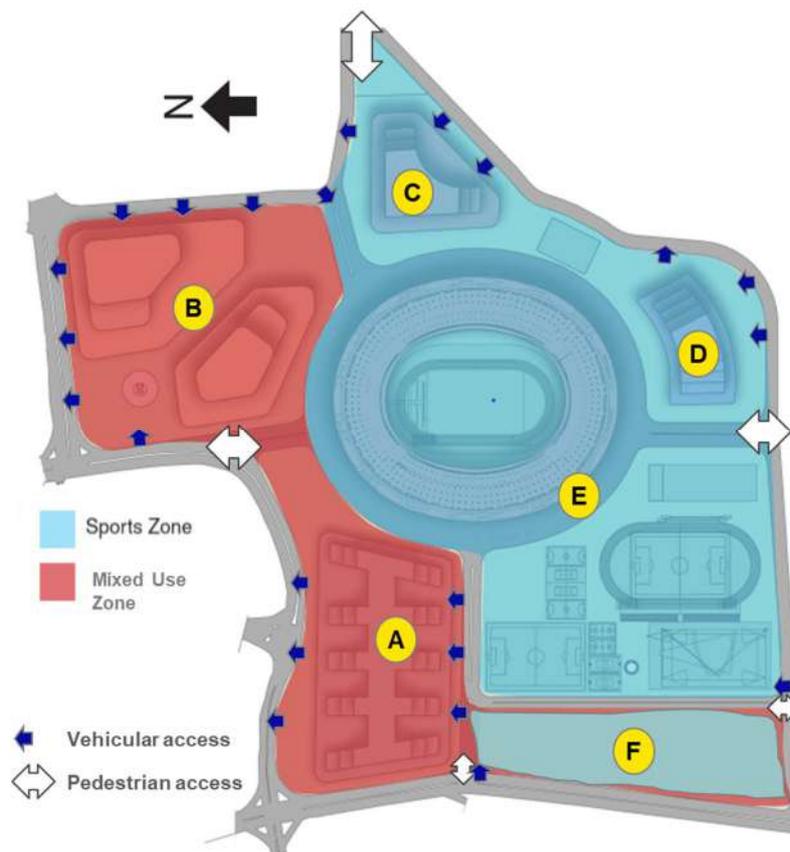


As a first step towards creation of a sports ecosystem Identification and utilization of the unused spaces within the stadium complex was done for Sports related retail, commercial and relevant functions to ensure footfall and generate revenues. Basis our site assessment and interaction with key stakeholders, a development model has been conceived for JLN stadium and has been presented in the following section.

### 3.5 Proposed Product Mix & Master Plan

Based on various stakeholder interactions with SAI and MYAS, an indicative redevelopment model has been developed along with a high level zoning plan with separate sports and mixed-use zones. Basis our analysis of international case studies of similar development models for stadiums, we have found that in terms of placement mixed-use development should be placed such that there is direct access from main roads such that there is direct vehicular and pedestrian access without leading to any significant increase in vehicular traffic. Below exhibit depicts the new plan for the site basis the concept explained in the earlier sections. The red area is mixed use with access from main roads and thus would not need substantial site development. Blue area is the sports zone where the existing facilities shall be relocated and upgraded. This would also include the SAI office towers and hostel for athletes.

Figure 11: Zoning Plan for JLN Redevelopment



Blue area depicts an area of 65 acre land which shall include the main arena of the stadium, football, futsal and warm-up fields. Also, it would be existing facilities for other sports such as



cricket, tennis, archery, volleyball and basketball in Zone E. Zone F shall be kept for open ground events and scope of expansion of sporting facilities in future. Red zone is conceived to include retail facilities, hotel and commercial office space spanning across 30 acres of total site area. The proposed BUA for sports and mixed-use zone is summarised in the table below:

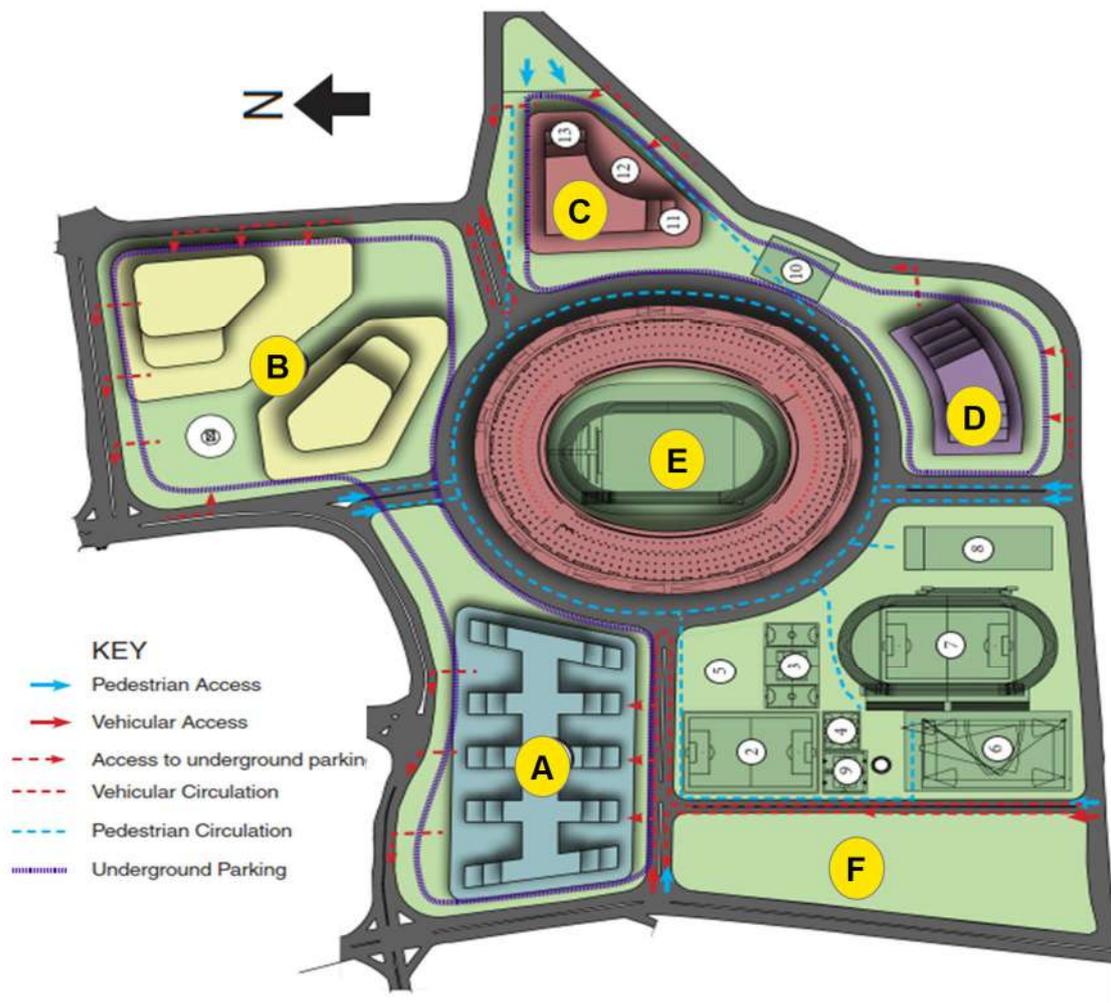
Table 11 Proposed Site Area Plan

Land parcel	Land area (sq m)	Land area (acres)	Ground Coverage (sq m)	BUA (sq m)
Sport Zone	2,65,097	65.51	24,177	3,18,369*
Mixed Use Zone	1,22,188	30.19	75,239	8,41,622
Total	3,87,285	95.7	99,416	11,60,261

\* excludes the existing stadium arena built up

The figure below depicts the division of the entire site into land parcels. Each land parcel is conceptualised as a zone with a development theme. Zone A & B are primarily Mixed-use Zone and Zone C,D,E and F are conceptualised as Sports Zone.

Figure 12: Land Parcels and Zones in the Redevelopment Plan





Each zone depicted above shall be discussed in detail in the following section. The land details of each zone are presented in the table given below:

Table 12 Area Details of Proposed Zones

Land parcel	Land area (sq m)	Land area (acres)	Ground Coverage (sq m)	BUA (sq m)
A	53,200	13.15	37,190	4,27,760
B	68,988	17.05	38,049	4,13,862
C	34,093	8.42	14,105	1,75,235
D	26,551	6.56	10,072	1,43,404
E & F including area inside the stadium arena	2,04,470	50.53	-	29,325*
Total	1,82,832	95.70	99,416	11,60,261
U/g Parking	-		-	4,99,887

\*Note: BUA in zones E&F includes the area under the stands of the main stadium arena

Zone A and B are proposed to be developed as mixed-use zone with residential towers, commercial leasing for retail and F&B planned in the area. Zone E & F primarily include the core sports facilities which have been relocated and the main stadium would be upgraded to include retail and office space.

### 3.6 Zone A: Convention Centre, Club and Hotel/Service Apartments

Zone A has been planned to have service apartments, convention center with club and basement parking. This zone is easily accessible from Bhishma Pitama Marg and Barapulla bus depot. Proposed components of Zone A are detailed below:

**Luxury / 5 star Hotel with Convention Facilities:** We anticipate conferences and conventions taking place here from across the country and world. It can be developed as a convention centre. To accommodate the same, the component of a luxury at site hotel add more to the program than a conventional housing set up. One, 5 star hotel with 200-250 keys could be developed here.

**Club:** To be designed/ planned as a support activity to the Sports Club or as an independent activity could be left to the discretion of the developer. Chess club, Snooker, pool, Squash courts, Tennis etc. could easily become a part of the program and lead to indirect increase of footfalls. There are countable clubs open to public in Delhi. Existing clubs such as Gymkhana, IIC, etc. are open only to limited audience and they have stopped taking new memberships. The EKA model in Ahmedabad is an example of demand of club facilities in urban centres in India and their possible revenue generation potential. Therefore, a club with convention centre and recreational



facilities is envisaged in the development model for JLN stadium. The EKA club is believed to have a capacity of taking in about 5000 memberships. A club of similar scale could be planned in Zone A.

Figure 13 Development Plan for Zone A

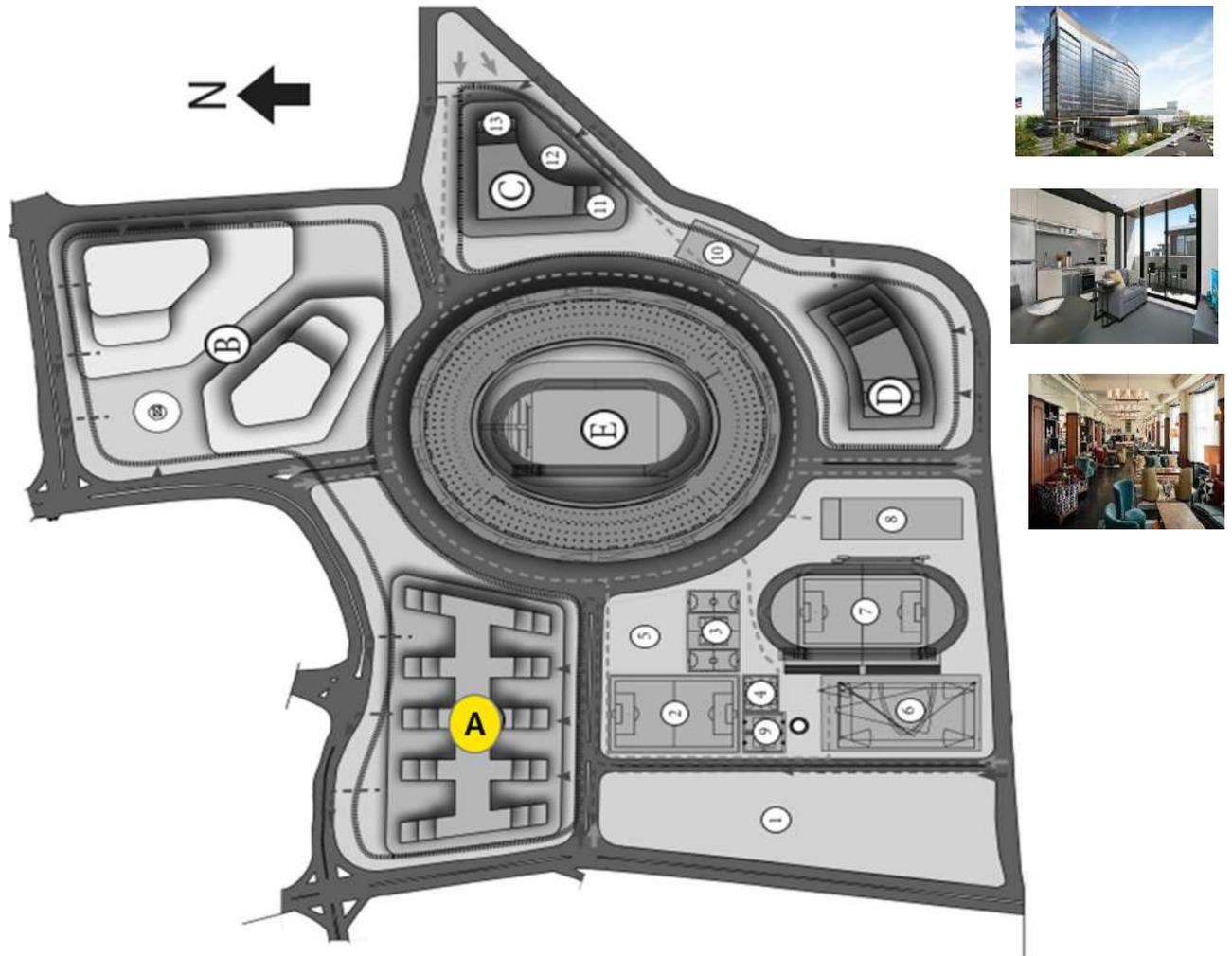


Table below provides details of possible land use and ground coverage for different facilities.

Table 13 Land Details for Zone A

Site area	53,200 sq m
Ground coverage	37,190 sq m
BUA	4,27,760 sq m
Floors	Usage
G+ 3	Convention Centre + Club
18 floors	Hotel + service apartments
U/G (3 levels)	Basement parking

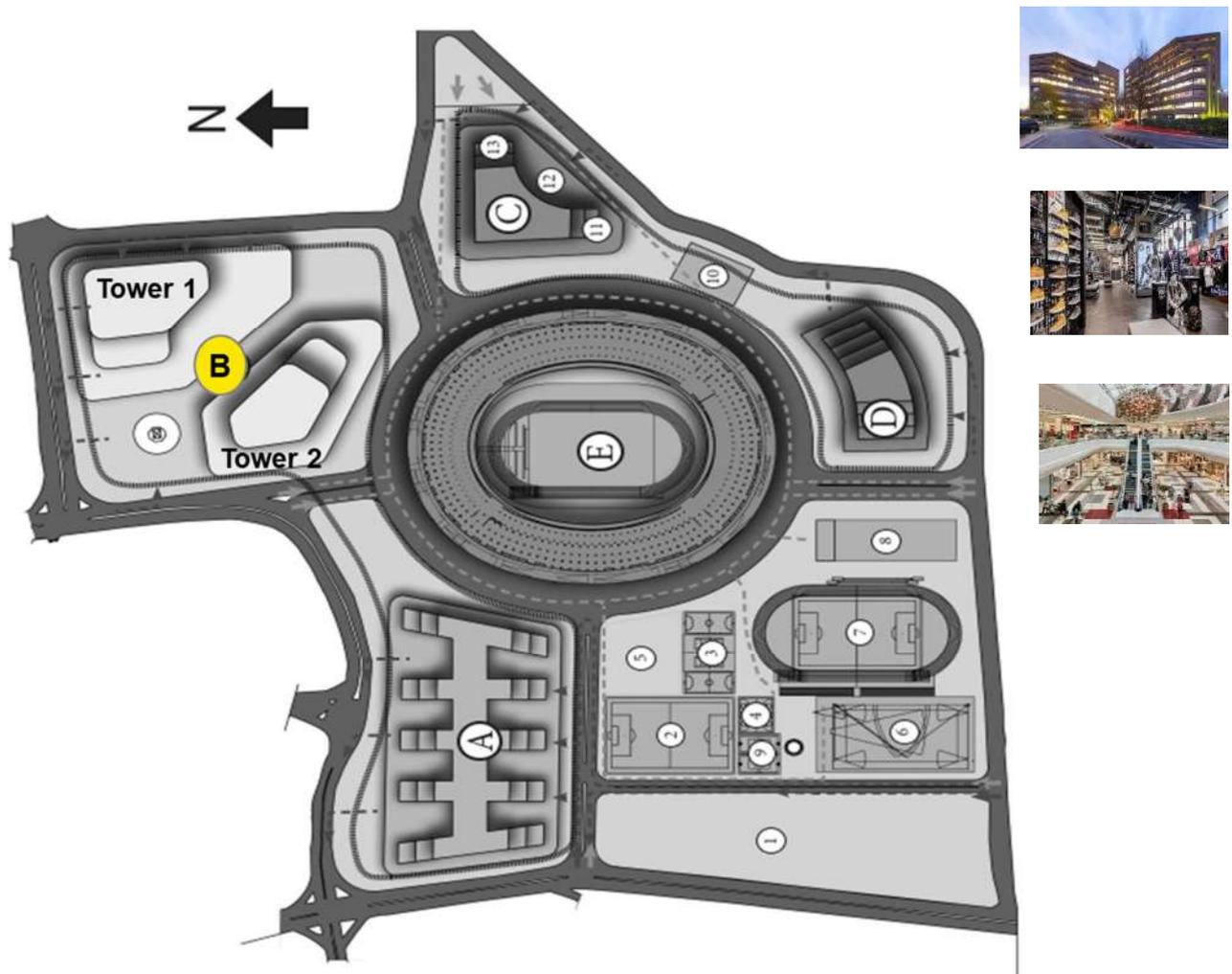


The convention centre / club and hotel is planned on 53,200 sq.m land area assuming 400 FAR. This zone has been planned with basement parking to incorporate the parking demand from the incoming vehicular movement.

### 3.7 Zone B: Retail Hub & Commercial Office Space

Zone B is proposed to be developed as a retail hub with a mall and commercial office complex. It is accessible from two sides- Lodhi Colony and Bhisma Pitamah Marg. It is adjacent to the JLN stadium bus stop. Development of a retail complex next to the posh locality of Meherchand market and Lodhi colony is expected to generate significant customer footfall. Also, with adjacent development of a convention centre and hotel would attract a lot of interest as it would act as the primary space between stadium and would allow people to work and play in the same area.

Figure 14 Development Plan for Zone B



Below table provides details of possible land use and coverage for different facilities in Zone B. The development at this parcel could be planned as two towers.

Table 14 Land Details for Zone B



Site area	68,988 sq m
Ground coverage	38,049 sq m
BUA	4,13,862 sq m

Legend	Floors	Usage
Tower 1	G+3	General retail/ F&B outlets
	18 floors	Office space
Tower 2	18 floors	Office Space
	U/G 3 levels	Basement parking

Proposed components of Zone B are detailed below:

Retail, Malls, Restaurant/ Sports Retail/ food court: The Retail zone would be designed as per the commercial viability of the project and anticipating the recreational and entertainment need of the residents, the zone could also include a shopping plaza/ arcade, spa, salon, health and fitness equipment stores , and other recreation facilities which are sports centric or relevant. The retail sector could also could have a supermarket or hyper-mart, large grocery shops, shops selling sports branded goods, consumer durable outlets, postal services, retail banks, fine dining restaurants or popular food chains, Sports club, clinics, medical stores etc. As per our primary consultations with parents who come to the stadium for their kids training and matches, such a facility would be useful as currently there are no F&B options and would give them space for engaging in leisure activities while waiting for their children. Also, being in vicinity of dense residential settlement such a retail space would is expected to attract significant footfall.

Commercial offices: Commercial office space development in the heart of south Delhi may attract lot of corporate or private offices to the complex. Co-working spaces such as 'We work' set ups can be developed in the model. Also sports related media, publication, talent hunt agencies, Sports events, studios are expected to be set up their shop in the premises.

### 3.8 Zone C: SAI Tower I: SAI & other government offices

Zone C is proposed as SAI Tower no. 1. This parcel is located near the existing gate no. 10 where existing SAI office is located. It enjoys direct accessibility from JLN stadium metro station, bus stops. Additional office space could be created at this space which SAI could sublet to other central government and administrative offices. Proposed components of Zone C are detailed below:

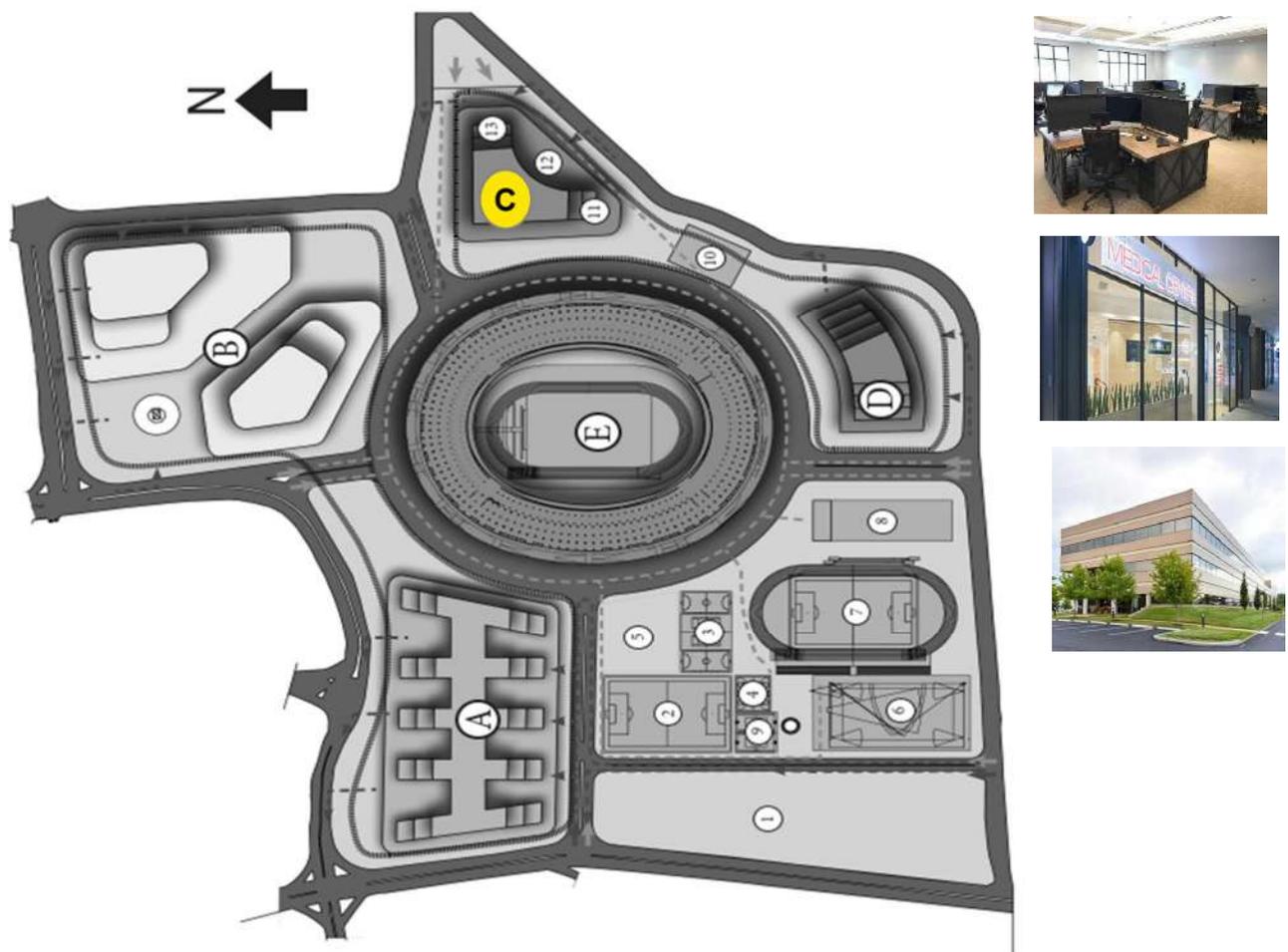
SAI Office: The existing SAI office site is in a building close to Gate no. 10. Additional administrative offices are located under the main stadium arena. It is proposed that post redevelopment a SAI tower shall be constructed as an office complex to move the current office facility along with the block/medical sports facility. Additionally, to improve the revenue potential of the project, an extra inventory of office space shall be created which can be leased to government and semi-government offices.



Government offices/ Semi government offices: Being centrally located, there already exist many government / semi government offices in and around JLN stadium. Scope Complex, IHC, NBCC and many other government and semi government departments have been the area for decades and there is demand for more. Presently Income tax department already occupies the 2nd floor of the JLN stadium. Similar Government department are expected to occupy the office sector with substantial revenue generation.

An underground parking facility is also proposed to provide adequate parking space for vehicular movement to these towers.

Figure 15 Development Plan for Zone C



Below table provides details of possible land use and coverage for different facilities in Zone C.

Table 15 Land Details for Zone C

Site area	34,093 sq m
Ground coverage	14,105 sq m
BUA	1,75,235 sq m
Floors	Usage



G+7	SAI office & Sports Admin. Block/ Medical facility
18 floors	Office Leasable Space for SAI
U/G (3 levels)	Basement parking

### 3.9 Zone D: SAI Tower II- (Indoor Sports & Athletes’ Hostel)

Zone D is proposed to comprise an indoor sports centre and an auditorium along with a hostel facility for athletes. An underground parking facility is also proposed to provide adequate parking space for vehicular movement to these towers. The tower’s location has been selected such that the players have easy access to both the main football arena and other practice facilities which are proposed to be developed in the adjacent zone thus enabling easy movement for players. Further, various indoor sports and auditorium facilities will get located here which will be getting relocated from parcels A & B. Below table provides details of possible land use and coverage for different facilities in Zone D. The stadium complex is envisaged as a hub of international sports events and sports training. Apart from local sports players and the elite athletes already training and staying in sports hostels,

Proposed components of Zone D are detailed below:

**Multi-purpose Indoor Sports Centre:** About 2-3 floors of this tower could be developed into world class multi-purpose indoor sports centre. It can house sports halls that could be used for badminton, basketball, training, table tennis, chess, snooker etc. Indoor athletic facilities are climate-controlled environments with superior playing conditions that allow everyone, from players to coaches to spectators, to be a part of the experience 24/7/365. There are even more benefits to having an indoor sports facility when constructing the building, like total customization, natural lighting, superior ventilation and a maximum amount of useable space. Playing or training in extremely hot or cold weather presents various limitations to hosting events in extreme weather months, but that’s never an issue with an indoor sports facility. Games are never subject to cancellation because of weather, allowing for business owners to turn a profit at a time when outdoor facilities can’t.

**Auditorium:** One of the floors of the tower could house an auditorium with 2500-3000 seating which could be used for hosting weightlifting and other indoor sports events.

**Hostels :** Hostels are already a requirement due to the presence of sports academies, university, training camps and coaching which takes place round the year. Elite Amateur Sports players in various disciplines could be accommodated here during the training period. Presently, there is a 140 bedded hostel at the site and additional 100 rooms are under planning. The same can be upgraded to house 500-600 capacity hostel in the SAI tower II in Zone D.

**Fitness Centre for Athletes :** This is proposed as a gym cum health club for athletes staying in the hostel and visiting the facility with adequate gym equipment suited for exercise sessions and training of the sports persons.



Figure 16 Development Plan for Zone D

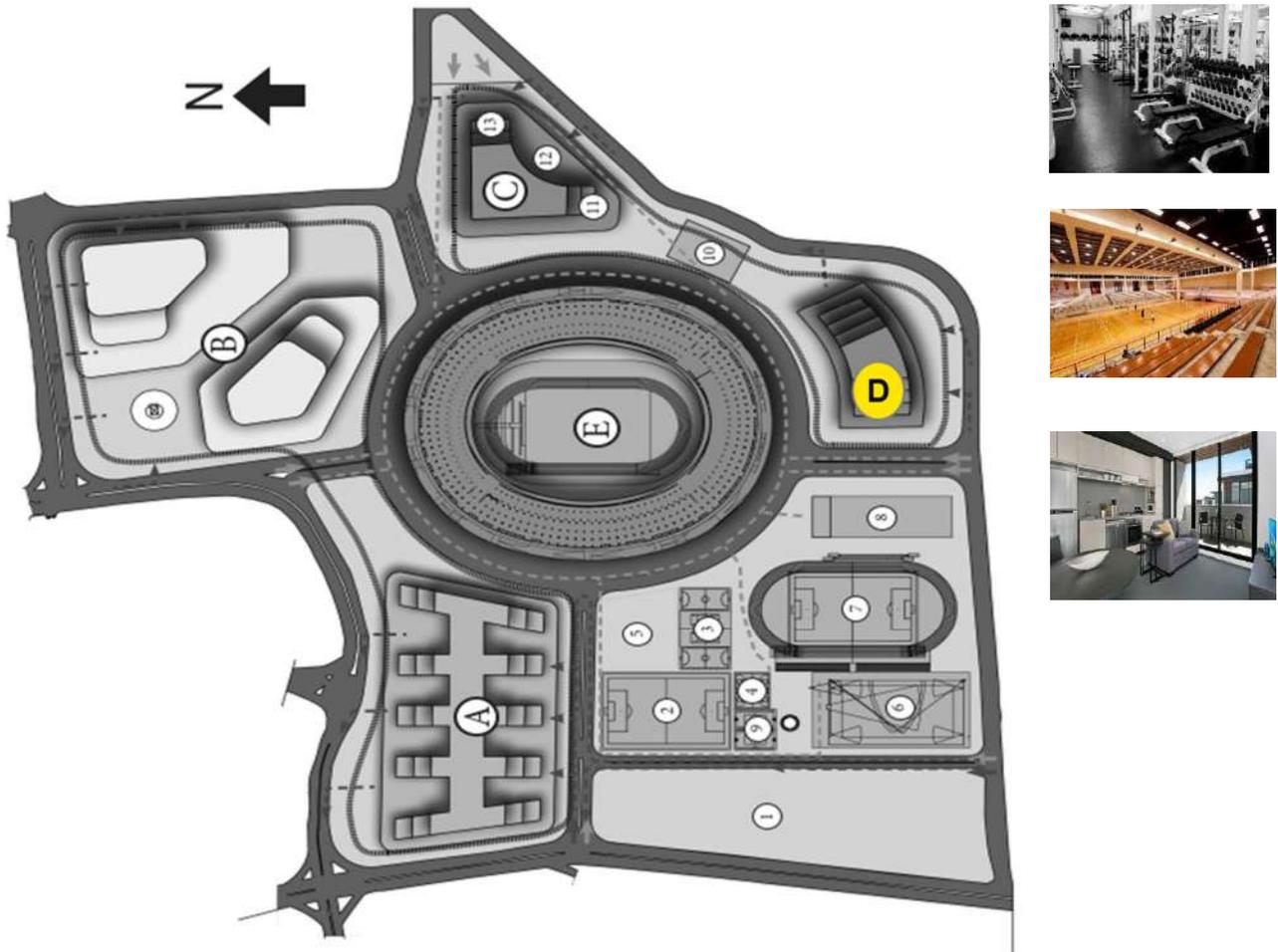


Table 16 Land Details for Zone D

Site area	26,551 sq m
Ground coverage	10,072 sq m
BUA	1,43,404 sq m
Floors	Usage
G+7	Indoor Sports Centre & Auditorium
18 floors	Hostel & fitness Centre for Athletes
U/G (3 levels)	Basement parking

### 3.10 Zone E & F: Relocated & Upgraded Core sports facilities

Zone E & F are proposed as primary sporting arenas with football grounds, practice grounds, other sporting facilities for cricket, basketball, tennis, badminton etc. as detailed in the table below. Existing facilities from Zone A & B will be relocated in Zone E. Zone F is primarily kept as

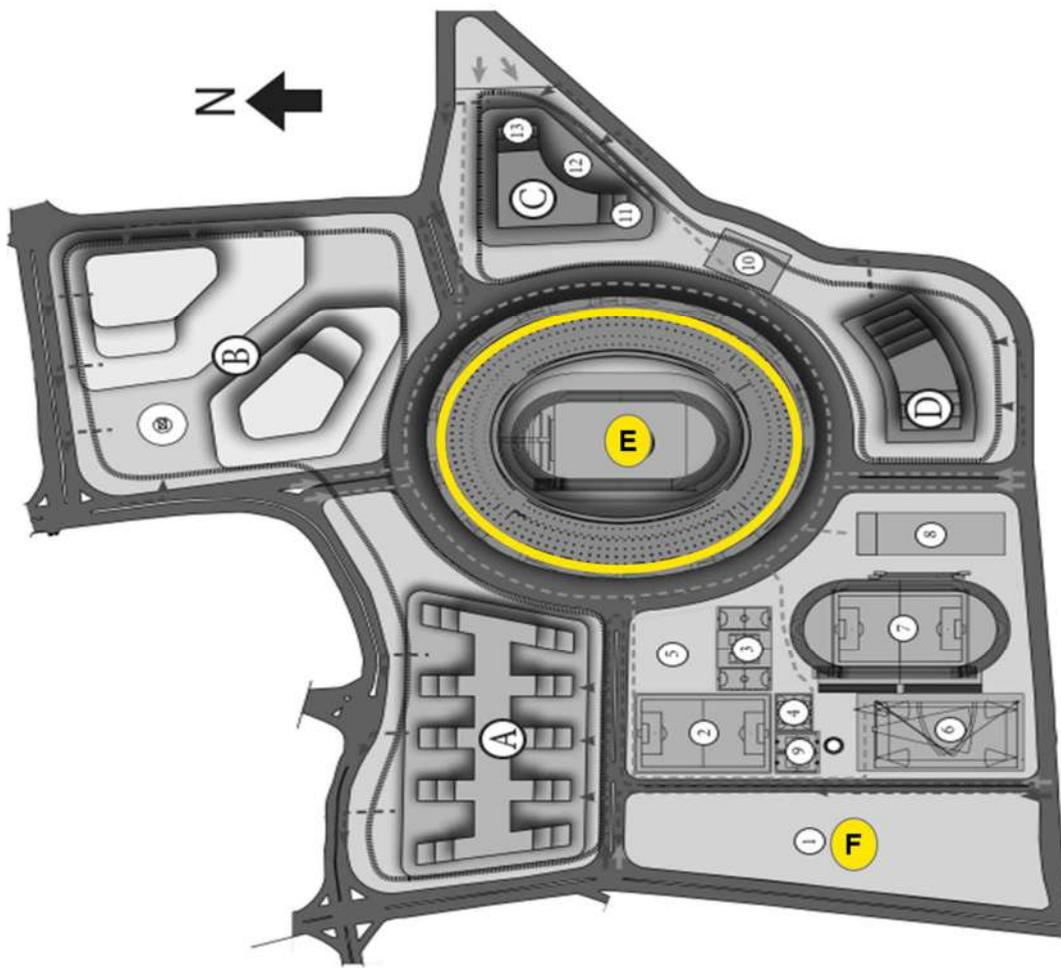


an open ground from large scale events which require setting up of temporary structures and for future expansion of sporting facilities.

Table 17 Facilities planned in Sports Zone

On ground sports facilities	
1. Open Ground	8. Archery
2. Football	9. Volleyball
3. Tennis+Futsal	10. Lawn Bowl
4. Basketball	11. Table Tennis
5. Cricket	12. Badminton
6. Javelin+Shot put	13. Handball
7. Football+Athletic	

Figure 17 Development Plan for Zone E & F



### 3.11 Plan for Stadium Main Arena

All indoor sporting facilities shall be accommodated in the stadium dome and the on-ground open facilities in the adjacent land above Zone F as seen in the figure 15. The total BUA planned for the stadium is 29,325 sq.m. Floor wise details of the stadium plan are presented below:



- ▶ Ground Floor: One part of this floor is planned to have 11,075 sq m of retail space primarily for sport apparels and equipment brands such as Nike, Reebok, Decathlon etc. In the other part, F&B facilities are proposed for the visitors and athletes.
- ▶ First Floor (FF): This part of the stadium’s main arena is proposed to include sports lounges, corporate boxes, sports club, wellness and fitness centres spanning over a commercial space of 10,620 sq m.
- ▶ Second Floor (SF): In order to make the facility a holistic fitness and sports centre, the second floor can be developed as space for leasing to clubs, gyms, lounges etc. The leasable space on this floor is planned around 7,630 sq.m

Details of floor-wise plans are covered in the next section. Current plan and layout of the stadium is such that the concourse has presently not been utilized for commercial purposes. The ground first and second has been utilized for various functions as detailed in the table below. The list of areas that are getting utilized for commercial/ retail purposes on various floors have been segregated & listed below with the original functions as used during the Commonwealth Games 2010.

Figure 18: Existing functions in JLN stadium (floor wise plan)

Ground floor		First floor	
Part A	Equipment storage		Games family
	Look of the games storage		VIP lounges
	Lobby		Sponsors
Part B	Sports light		Merchandise
	PA system		Food + beverages outlet
	Enclosed store		Lobby
	Logistic lobby	Second floor	
	Equipment storage'		VIP lounges
	Logistic office		Multipurpose room/hall
	Contractor office area		Technical committee
	Site manager office		Organizing committee office
	Site manager lobby		National federation office
	Contractors' workshop and storage		Commonwealth federation office
	Cold storage		National federation secretariat
	Catering office		TV -studio area
	Kitchen		Lobby
	Dry storage area		Athletes lounge



	Service corridor		Passage
	Cleaning and waste office	Third floor	
	Entrance lobby		Upper concourse
	Equipment storage		Food+ beverages outlet
	Waste disposal		Food storage area
	Liquid and detergents		Shop
	Building service		Reception
	Entrance lobby		First aid

The main stadium arena is proposed to be redesigned and redeveloped to expand the facilities housed in it meeting the international standards of football stadiums. The floor area available under the stands is a potential area which is presently not being optimally utilized. The entire premise of getting in maximum footfall also needs to include sports supporting activities like sports retail with Decathlon, Nike, Adidas, local sports equipment & sports fitness retailers, fine dining and health & nutrition based restaurants, food court, health cafes, workshops, sports club, Library, Museum, fitness Centre and we work offices/ sports media offices. Of the total floor plates available on each floor under the stands, the following table shows the area which has been identified as areas which may be used for Sports retail and sports commercial purposes.

Table 18: JLN Stadium Area Breakup Floor Wise

JLN Stadium		
Area Statement under the Stadium (In Sq. M)		
Floors	Built up Area (Sq.)	Available Area (Sq.)
Ground Floor	25,000	11,830
Part A		4,875
Part B		5,890
Part C		295
Part D		770
First Floor	16,900	10,620
Second Floor	11,660	7,630
Concourse	12,570	9,220

It can be seen from the table above that the maximum floor areas are available on the ground and first floor of the stadium; therefore, it has been planned to house commercial retail spaces on these floors.

Under the redevelopment plan, the ground floor is envisaged to be a retail and F&B hub, area details of this floor are presented in the table below:

Table 19: Programme under the stadium stands

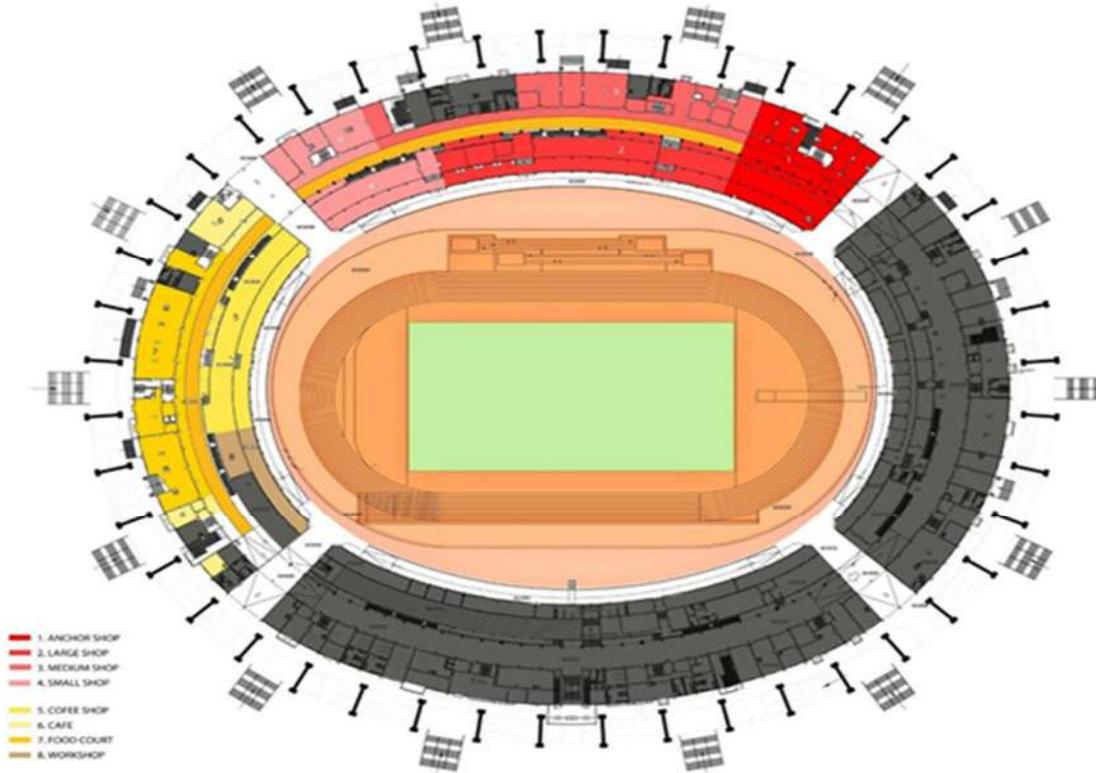


Programme Under the Stadium stands				
Activities		Area Required per Function		
Areas	Activities	Area Required per function	No of Units	Total Area
<b>Ground Floor</b>				<b>11,830</b>
Sports Retail (Part A)				
Anchor Shop	Decathlon	1,000	1	1,000
Large Shop	Nike, Adidas	200	10	2,000
Medium Shop	Reebok	100	20	2,000
Small Shop	Local Sports Retail	50	15	750
Total Area Required (Part A)			5,750	
Food (Part B)				
Food Court		75	15	1,125
Coffee Shops		50	4	200
Cafes		500	6	3,000
Workshop		500	2	1,000
Total Area Required (Part B)			5,325	
Total Area Required on Ground Floor			11,075	

The prime purpose of introducing Sports retail/ food court within the entire planning matrix is to charge and activate the sporting areas during the non-sports event days which tend to go passive otherwise. Also, revenue generation and support to the maintenance of the sports infrastructure could be looked at, based on the financial feasibility of the project.

Based on the above area bifurcation the plan for 'Under the Stadium' is presented in the exhibit below:

Figure 19: Ground Floor Plan of JLN Stadium



The grey area in the above layout plan depicts the existing facility and seating space which is being retained as per its current plan. The red and yellow zones are being covered in the redevelopment plan. The red zone is envisaged as a sports retail hub with shops and showrooms of hi-end retail and sport equipment brands. The shops are proposed to be available in different sizes to accommodate as per the needs to these brands. The yellow zone is proposed as a F&B zone with cafes and food court. The plan for first floor of the stadium arena is presented in the table below:

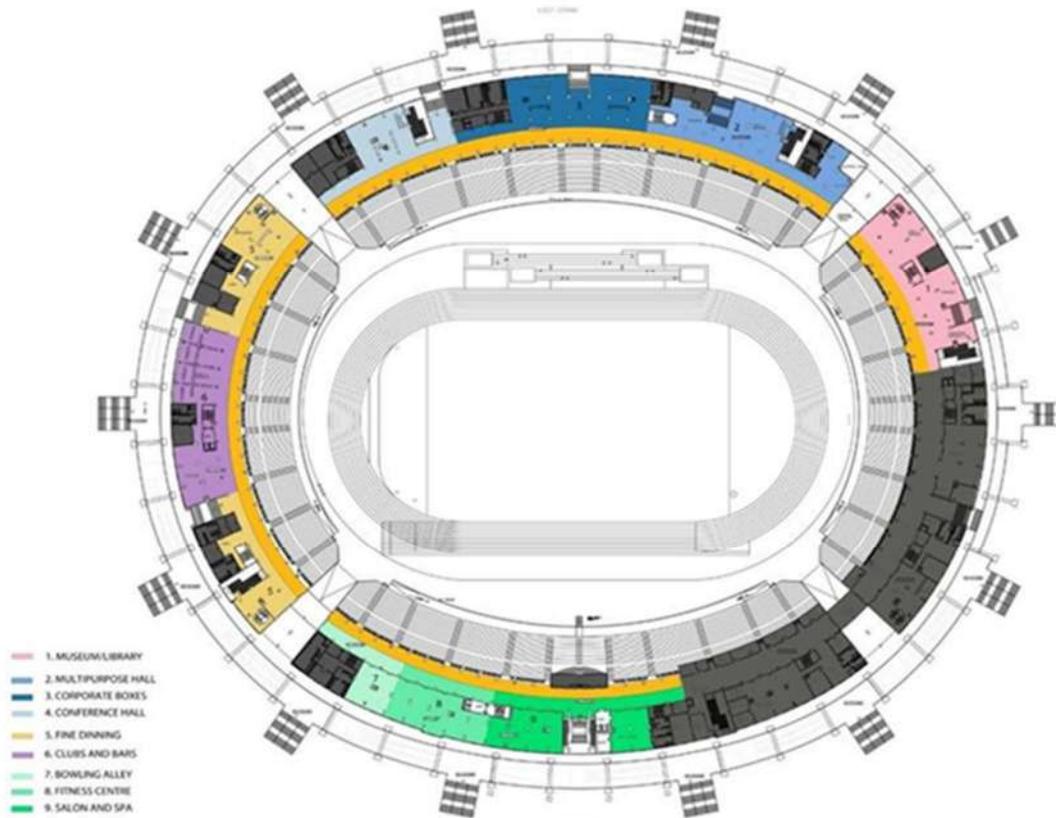
Table 20: First Floor Proposed Plan

First Floor				10,620
Corporate boxes	Start-ups, Small Cafes, Food Courts,	100	15	1,500
Conference / Multi - purpose Halls	Rentals/ Events	200	5	1,000
Clubs & Cafes	Sports Lounge, Lounge, Small Dining's ,Juice Bar	300	6	1,800
Museum / Library	Sports Related, History, Achievements, Medals, and Trophies.	100	4	400
Fine dining		350	10	3,500
Salon & Spa	Ozone	250	6	1,500
Bowling Alley		200	1	200
Fitness Centre	Cross fit / Kick Boxing/ Yoga Centre	700	1	700
Total Area Required				10,600



Based on the above area bifurcation the plan for first floor of the stadium arena is presented in the exhibit below:

Figure 20: First Floor Plan of the Stadium



The grey areas are being retained as it is in the current stadium plan. Pink area is proposed to be developed as a museum/ library. Blue area as a multipurpose hall for different sporting events. Blue areas for corporate boxes and conference halls. The yellow area of the arena is proposed as a fine dining hall for athletes and visitors. Green zone is basically a sports, wellness and recreation centre with facilities such as bowling alley , fitness centre and salon/spa.

Since limited area is available on the second floor, there is an option of developing it as a sports and fitness centre with offices, gyms and clubs. Existing office to the IT department is also retained on this floor. The plan for second floor of the stadium arena is presented in the table below:

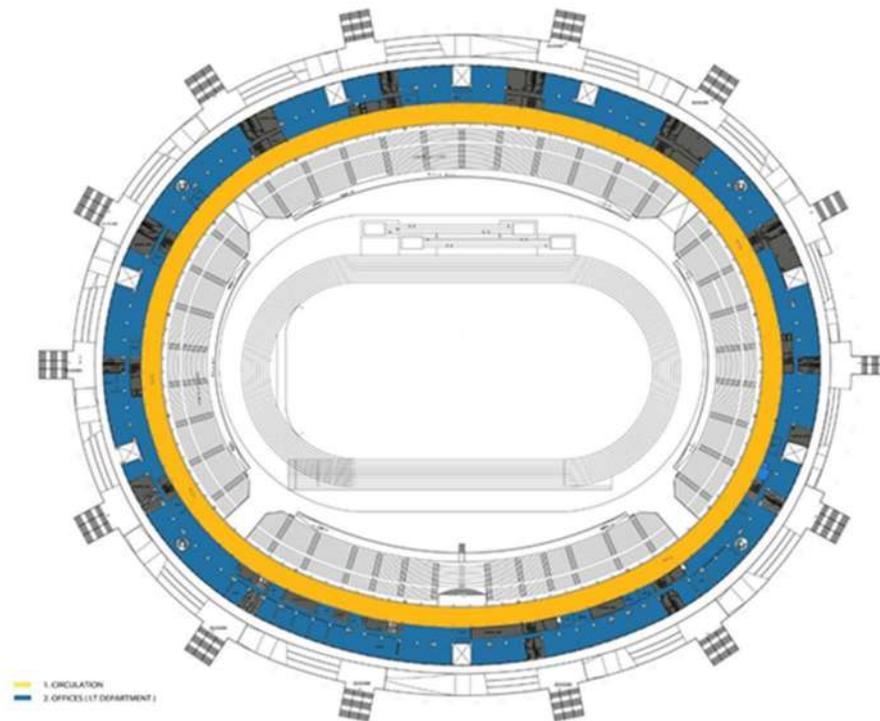
Table 21: Second Floor of JLN stadium

Second Floor Activities - Offices (I.T Department )	7,630
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Based on the above area bifurcation the plan for second floor of the stadium arena is presented in the exhibit below:



Figure 21: Second Floor Plan of JLN Stadium

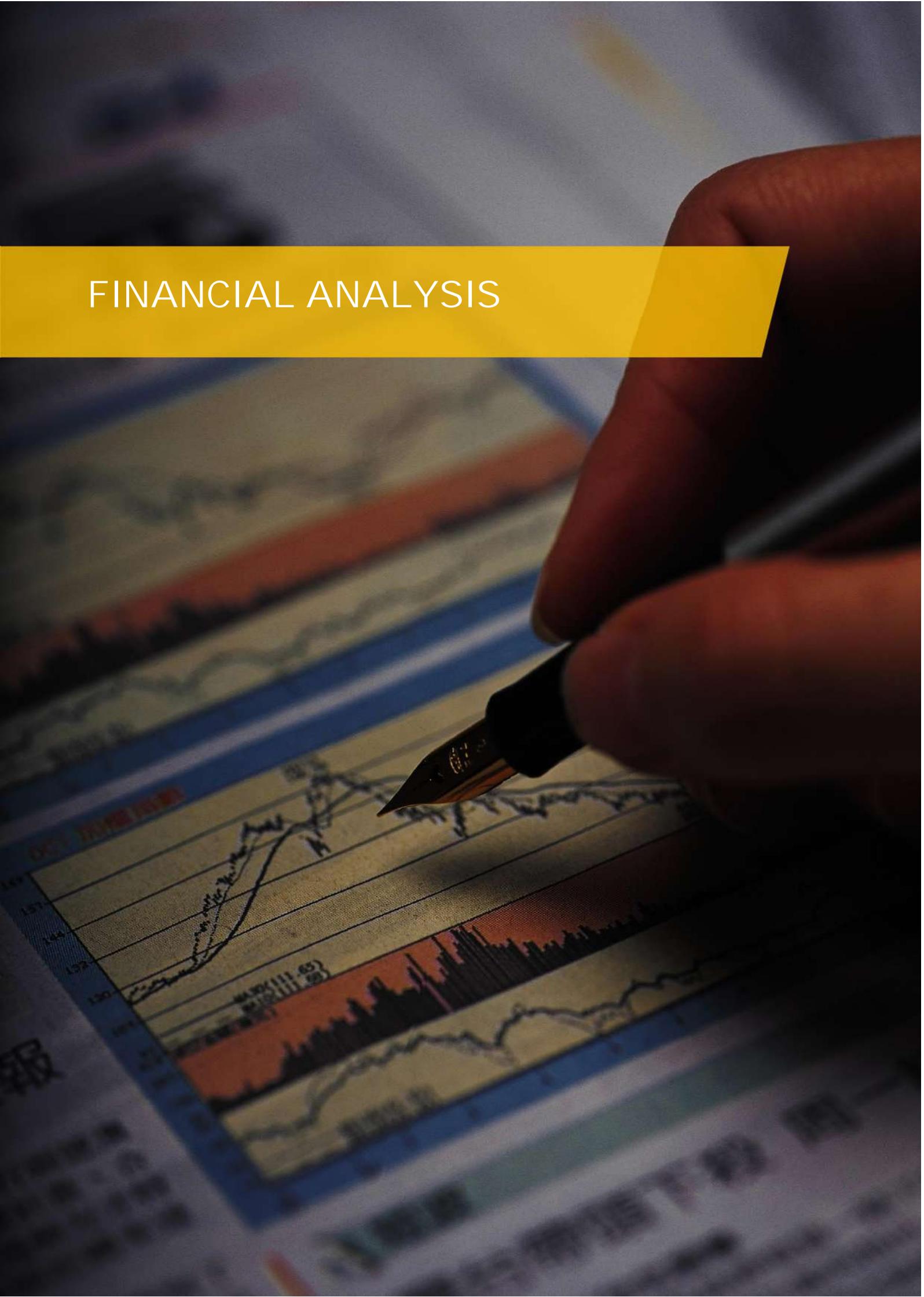


Hence, a total BUA of about ~29,000 Sq. Meters of Area under the stands has been identified as potentially leasable areas for various sports related retail / commercial activities. This area is critical to revitalize the sports stadium and the sports zone.

### 3.12 Support Infrastructure

Apart from the allied infrastructure such as parking ECS accommodation, waste and water management, this section lists out the other support infrastructure for the sports component. To start with the road sections; the main road leading up to the stadium complex and parking should cater to the influx of spectators in their numbers calculated individually as vehicular and pedestrians. The road sections should be in adherence to the National building codes and the local byelaws, should be appropriately marked with signage and markings that should be clearly visible in the night and day. A clear and appropriate designing of the wide pavements meant to cater to the large number of spectators during the sporting events is a must should be adhered to. A clear division of service lines such as power, storm water and sewer should be planned as per NBC and the local byelaws with appropriate provisions for easy maintenance time to time. Apart from the above, easy access for old and handicapped, benches, dustbins, ticket vending shelters should be equally and appropriately distributed for a hassle free and smooth operations during any large sporting event within the stadium complex. The entire development is interspersed with large tracts of green spaces distinguished as green belts, visual greens, and recreational greens. The zone is planned with amenities and utilities designed to conform to internationally accepted standards, integrating latest technology, and addressing environmental concerns to ensure quality sports facilities and quality of life.

# FINANCIAL ANALYSIS





## 4. Financial Analysis

Over the last few years, sports industry has witnessed a transformation on the back of factors like growing sophistication in infrastructure needs, increased visibility of competitive sports and emergence of sports as a business proposition. Recently, India has made proactive efforts to host numerous mega sporting events. There is a pressing case for PPPs in sports infrastructure development in India due to limitation of funds to develop and maintain the sports facilities as well as lack of technical and management proficiency. There is a need for private funding, management, skills and subsidies to further the national sports goals, as well as to develop a high potential and robust domain with immense opportunities in the short and long term.

A PPP purely on sports may not reap enough revenues to make it financially feasible for private sector investors / proponents. There might be not enough end-users if the project just constitutes sporting elements. One way of making sports PPPs feasible is to use the bundling approach—mixing revenue-raising with nonrevenue-raising components into one project, under one contract with one proponent. The 'Sports plus' PPPs can host restaurants, tourist attractions, amusement centres, malls, pay parking, hotels, socialized-housing units and museums.

Over the years, the single-purpose entertainment and sports market has led to changes in development strategies and the emergence of facilities and attractions that offer specialized, distinct, and fee-for-service amenities that appeal to everyone. For sports facilities that are typically not self supporting, the rationale for development is often combined with the value it creates for the community through increased visitation, and thus, fiscal return based on increased lodging, restaurants, or retail spending. In this instance, sports facilities can be positioned as an economic development vehicle, rather than a community resource, although certainly the local residents use and benefit from its presence.

For this sports facility to reach its aim and be successful in serving the aim of bring efficiency in the operations of the proposed sports stadium, the whole project site has been divided into 2 zones, namely, Sports and Mixed-se zones. As a principle, all the zones/ components and elements where operation and maintenance is expected to be taken care of by the private operator, revenue collection rights are being given to the operator. The development of the entire zone will be given as a single project to the private concessionaire.

### 4.1 Indicative Project Structure

A wide spectrum of models is applicable in development and management of infrastructure facilities which enable private sector participation through guided risk sharing mechanism in providing efficient level of services. As per World Bank report on PPP models, project structures vary from short-term management contracts (with or without investment requirements) to long-term complex BOT form, to divestiture. These models primarily vary for the following aspects:

- ▶ Ownership of capital assets
- ▶ Responsibilities for investment

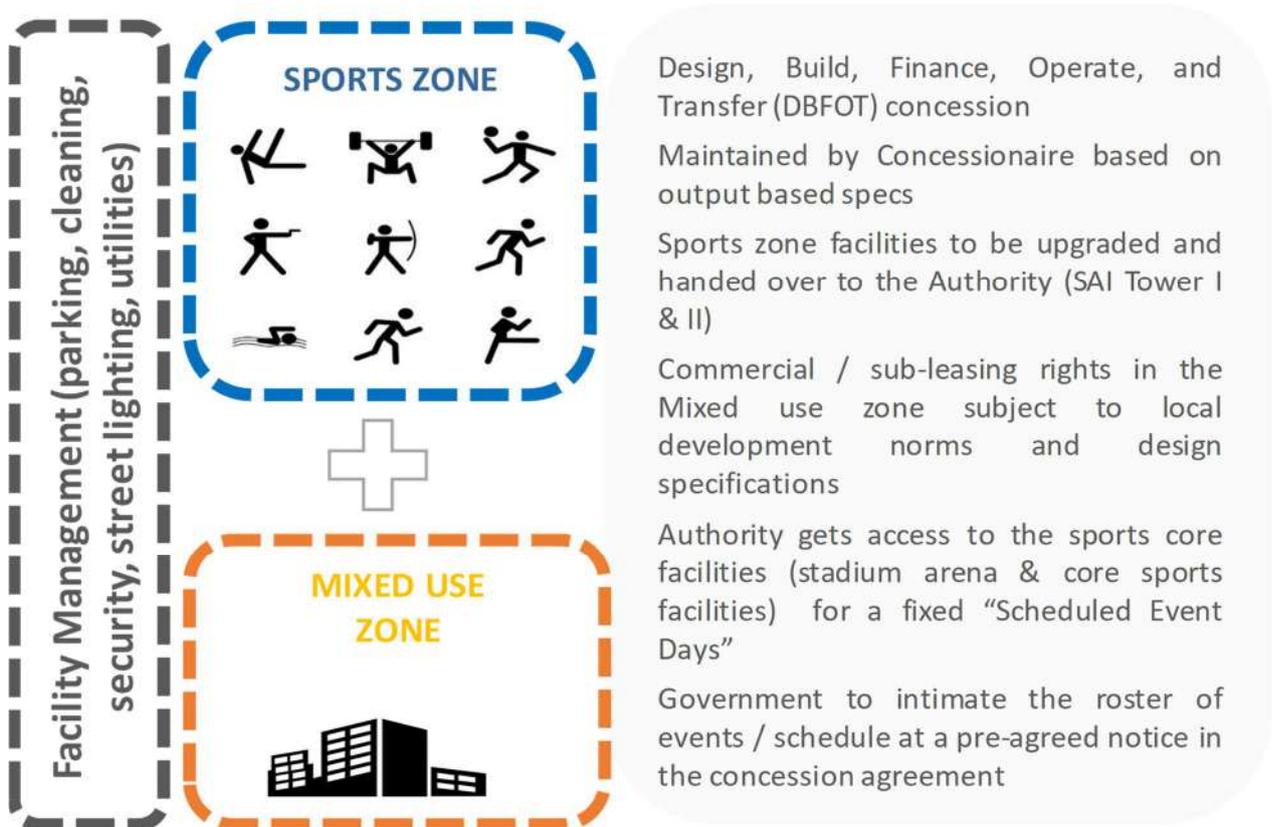


- ▶ Assumption of risk and
- ▶ Duration of contract

PPPs help governments to fast track infrastructure development and therefore it is imperative to create favourable policies and guidelines to attract private investments. PPPs can be explored for creating infrastructure through Built - Operate Transfer (BOT) models by contracting construction companies specializing in building multi-purpose centres and allowing professional private sector entities to manage existing sports infrastructure along with commercial development to enhance revenue generation. Higher asset utilization and revenue generation could in turn incentivize sports infrastructure creation. PPP as an enabler in sports infrastructure has been further discussed in [Annexure A.6](#).

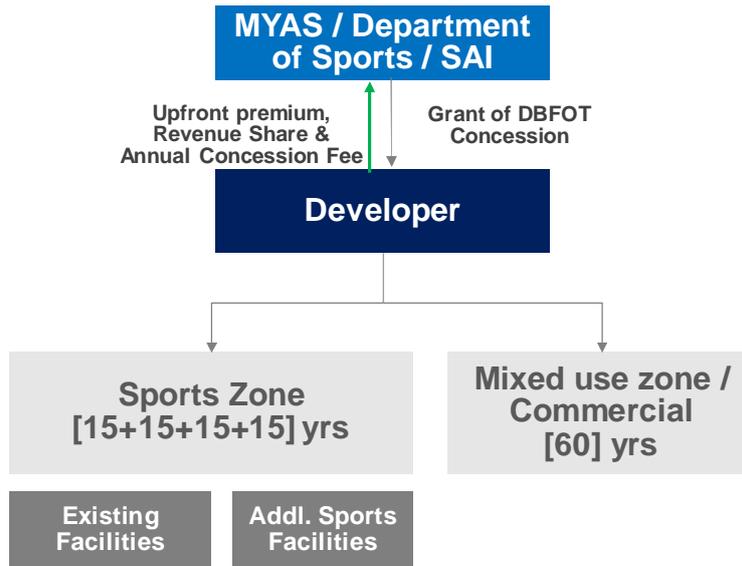
The development concept for this project envisages that the selected PPP concessionaire shall be given rights for development and commercialization of the project facility. The overall objective is to provide and improve the quality of service experienced by users with commercial developments at JLN stadium. The project structure envisages participation of private developer on DBFOT basis where the private operator would redevelop and upgrade the existing sporting facilities at the stadium. Developer would be given land for undertaking commercial real estate development on the site.

Figure 22 :Project Components



Following figure depicts the key contours of the proposed PPP model for redevelopment of JLN stadium.

Figure 23 PPP Redevelopment Model



The scope of the proposed concession would include the following:

- ▶ To upgrade current sports facilities and operate and maintain the facilities per specified performance standards and service level. Sports zone facility usage and maintenance contract for sports zone would be initially for a period of 15 years. The extension would be rolled over every 1 years for a total of 60 years subject to satisfactory O&M performance of the concessionaire.
- ▶ Develop, operate and maintain commercial areas and real estate development as per applicable development control norms (TOD policy ) for 60 years (30+30)
- ▶ Sports facilities to be shared between SAI and private concessionaire based on pre-agreed roster of events.
- ▶ Rights to develop SAI towers I & II to be given to Concessionaire however the concessionaire can hand over the same to SAI after construction and SAI can operate & maintain the same. Right to collect revenues from SAI towers I & II to remain with SAI.
- ▶ Concessionaire may be given the right to develop, operate and maintain the area under main stadium arena.
- ▶ Sports Zone facility usage rights to get rolled over every 15 years subject to no defaults in O&M obligations, Specific penalty mechanism to deter private sector from non-maintenance of sports zone (such as creation of a Sports O&M Fund) could be detailed out in the concession agreement.
- ▶ Develop, Operate and Maintain Commercial Facilities in mixed use Zone area as per applicable DCR norms / TOD / laws for 60 yrs with development / sub-leasing rights
- ▶ SAI & developer share could share event days / usage of Sports zone Facilities based on an yearly event roster (upfront limit could be specified in the concession)

Given the current investment climate in India, this project structure has been widely used across various infrastructure sector such as roads, power & transmission and airports wherein it provides the developer the opportunity by entering into financing agreements with lenders and equity investors in the form of support during the construction and operation phases. The supporting revenue returns realized from commercial development shall be received by

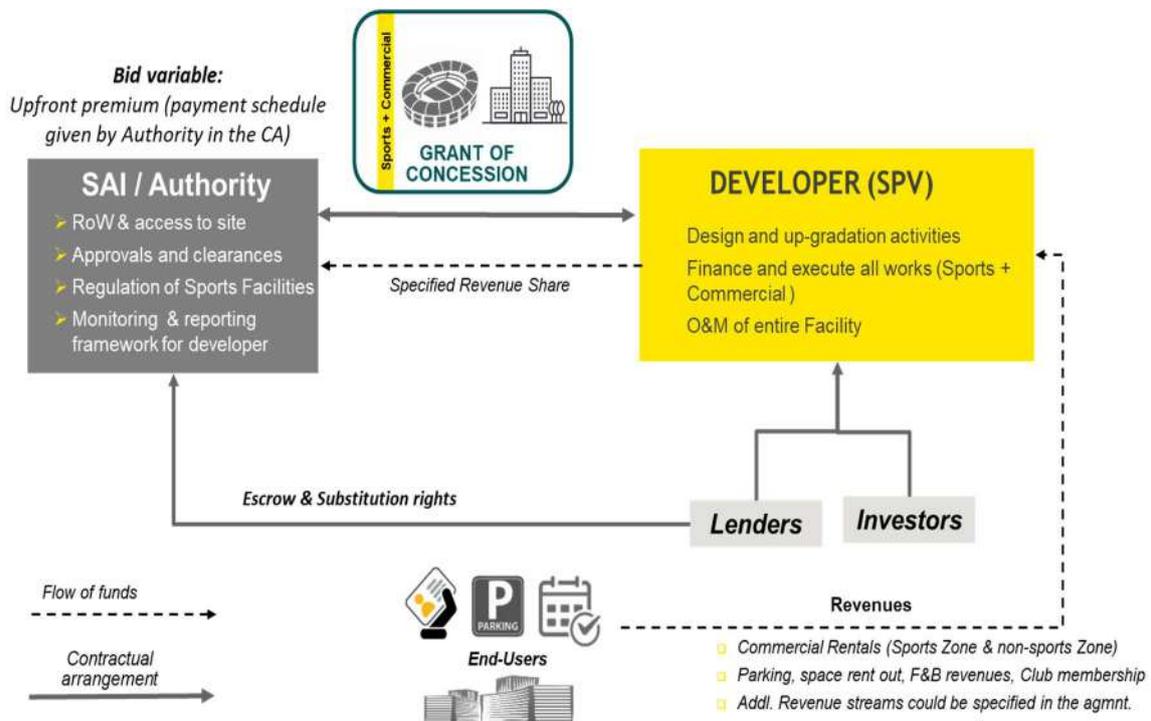


developers/Investors. Hence it is recommended to adopt a similar project structure for JLN stadium.

Under this model, a master developer-private concessionaire would upgrade, operate and maintain sports zone facilities; the service level parameters for them would be set by SAI for a 60-year concession rolled over at an interval of every 15 years. The developer would develop, operate and maintain sports zone facilities (to be specified by SAI) as per the output specs & standards for a total period of 60 years. To ensure quality in maintenance and operations, the rights to maintain the Sports Zone shall be rolled over every 15 years subject to no defaults in O&M obligations. Specific penalty mechanism shall be designed for ensuring that the private player meets the standards and guidelines in maintenance of the sports zone for instance a Sports O&M Fund shall be created and incase the player defaults in meeting service obligations a pre-specified penalty shall be deducted from the fund to meet those requirements. SAI & developer share event days / usage of Sports zone Facilities based on an yearly event roster (upfront limit could be specified in the concession). SAI would be the principal authority for regulating and operating sports facilities.

Mixed-use development shall be the primary revenue compensating mechanism for the private player to meet his expense requirements for developing and maintaining sports facilities. It shall be granted on 'Develop, Operate and Maintain' model for all commercial facilities developed in mixed-use zone as per applicable DCR norms / TOD / laws for a concession period of 60 years. Following transaction structure is envisaged for redevelopment of JLN stadium.

Figure 24 Proposed PPP Transaction Structure



According to the above exhibit, Department of Sports (under MYAS) or an entity authorised by MYAS such as SAI would be the principal authority for regulating the Sports Facilities and private player shall be responsible for maintaining the sports facilities. SAI would be responsible for



providing RoW and encumbrance free access to site and would facilitate the private player in obtaining the necessary approvals and clearances from government authorities. The Service level agreements and performance standards for maintenance of sports facilities would be governed and monitored by SAI. Specific penalty mechanism in the form of an O&M fund may be created to deter private sector from non-maintenance of sports zone. It shall have the primary right for mandatory change in Sports Facilities under 'Change of Scope'.

Private player will get the Commercial rights for development only post completion of upgradation of existing sports facilities within a span of 2 years. He shall be responsible for providing year-round access to campers & come & play users identified by SAI. Private player would have the right to develop and maintain commercial zones including hotel, convention centre, commercial activity in main stadium arena, retail and F&B to recover and earn return on its investment subject to development norms as prescribed by the government. Revenues for private player would include commercial rentals, earnings from parking space, club membership etc. Above steps would lead to better utilisation of sporting facilities and create an ecosystem for sports at JLN stadium. The bid parameter for the transaction may be the specified revenue share offered by concessionaire to SAI. The above transaction structure would ensure better utilisation of facilities and increased footfall numbers at the site.

The consultant further analysed best international practices for evaluating different project structures followed under PPP to implement and manage such infrastructure facilities. The best international practices are covered in [Annexure A.7](#).

## 4.2 Approach for Financial Analysis

The financial analysis has been carried out by most widely used Discounted Cash Flow (DCF) method on the above proposed project structure for assessing the project's viability. DCF is a valuation method used to estimate the attractiveness of an investment opportunity and used future free cash flow projections and discounts them. The analysis uses a required annual rate, to arrive at present value estimates. A present value estimate is then used to evaluate the potential for investment. Accordingly, financial analysis has been carried out to arrive at range of realizable premium after factoring in the project cost and other applicable terms of the project. The principle followed in assessing the premium/ amount to be realized to SAI is how much selected developer would be required from the project after meeting all capital and operating expenses including debt service cost and after retaining an equity return of approximately 18% from the project. The financial analysis has been undertaken for proposed development plan options for 400 FAR as discussed in Section 4: Development options.

## 4.3 Area Statement

As explained in the Development Concept section, the following area statement has been considered for the analysis factoring in the 400 FAR as allowed under the TOD policy.

Table 22: Proposed area statement for JLN stadium

<i>Land parcels</i>	<i>Land area (sq m)</i>	<i>Ground Coverage (sq m)</i>	<i>BUA (sq m)</i>
---------------------	-------------------------	-------------------------------	-------------------



A	53,200	37,190	4,27,760
B	68,988	38,049	4,13,862
C	34,093	14,105	1,75,235
D	26,551	10,072	1,43,404
Sub-total	1,82,832	99,416	11,60,261
E & F (build up space under the stadium stands)	2,04,470	-	29,325
Total	3,87,302	99,416	11,89,586
U/g Parking	-	-	4,99,887

As observed from the above plan, the BUA for JLN can be increased to 11,89,586 sq.m based on above development concept. The redevelopment plan also includes enough parking space focussing on improved utilisation of sports facilities and commercial development on the site. Zone E is primarily the main sport arena but has not been included in the above statement as it is being utilised in its current state without any addition in BUA. Zone F is kept as an open ground for events and for scope of future expansion of sports facilities.

The table below presents in the assumptions with regard to allocation of capex, opex and revenue collection rights between the Authority & the Concessionaire.

Table 23 : Assumptions for allocation of capex, opex & revenue for different land parcels

Land parcels	Capex responsibility	O&M responsibility	Revenue rights from Lease rentals / space renting for events
A	Concessionaire	Concessionaire	Concessionaire
B	Concessionaire	Concessionaire	Concessionaire
C	Concessionaire	Authority	Authority
D	Concessionaire	Authority	Authority
E (BUA under the stands)	Concessionaire	Concessionaire	Concessionaire with revenue share paid to authority

## 4.4 Key Assumptions

The financial analysis is based on set of assumptions and inputs from our analysis. These set of assumptions are based on the secondary research, industry benchmarks and EY's experience of sector knowledge. These sets of assumptions & inputs are given below:



## Concession period

The concession period considered is 60 years for commercial development and for stadia's operation [15+15+15+15] and maintenance which is inclusive of 36 months of construction period.

## CAPEX Break-up

The construction cost has been assumed based on discussion and inputs based on prevailing market conditions. Annual escalation rate of 5% on CAPEX has been assumed. The below table summarizes capex break up.

Table 24: Capex break-up based on development concept at 400 FAR

S.No	ZONE		Area / Built up (SqM)	Area / Built up (Sq ft) 1 sq m =10.764 sq ft	Unit Rate / Break up	Cost (INR mn)
1	Up gradation	Existing Infrastructure Sports	67,400	7,25,487	INR 5000 / sq m	337
2		Professional Sports Facilities + Up-gradation	6,591	70,945	Item wise lumpsum in Table No. B on next slide	272
3	E	Retail / office space (Under the stadium)	29,015	3,12,315	INR 2500 / sq ft	781
4	A	Convention Centre	1,48,760	16,01,238	INR 3600 / sq ft	5,765
5		Hotel + Serviced Apartment	2,79,000	30,03,128	INR 3600 / sq ft	10,811
6	B	Commercial Retail ( Sports + General )	1,52,196	16,38,223	INR 3600 / sq ft	5,898
7		Offices	2,61,666	28,16,547	INR 3600 / sq ft	10,140
8	C	Indoor Sports Centre	98,735	10,62,774	INR 3600 / sq ft	3,826
9		Hostel block	76,500	8,23,438	INR 3600 / sq ft	2,964
10	D	Admin Block	70,504	7,58,898	INR 3600 / sq ft	2,732
11		Offices	72,900	7,84,688	INR 3600 / sq ft	2,825
12	A+B+C+D	Underground Parking	4,99,887	53,80,734	INR 3600 / sq ft	19,371
13		Entire site Site Development	3,87,302	41,68,880	INR 1200 / sq ft	5,003
		<b>Total</b>	<b>17,63,154</b>	<b>1,89,78,413</b>	-	<b>70,724</b>

Table B : Break up of sports facilities upgradation and relocation

S.No	Programme	Built up (SqM)	Rate	Cost (INR mn)
1	Cycling track	3.5 Km	Lumpsum	20
2	Jogging track	2.8 KM	Lumpsum	10
3	10 m shooting with Air conditioning	30 Lanes	Lumpsum	50
4	Indoor Badminton +Basketball + TT +Gymnastics	6,591	Lumpsum	140
5	Tennis Courts	2 Synthetic	Lumpsum	5
6	50 M Swimming pool	50 X 25	Lumpsum	40
7	Canteen/ cafeteria	400.00	INR 3500 / sq m	1
8	Fitness Centre	1,000.00	INR 3500 / sq m	4
9	Toilets/ Change rooms	On ground	Lumpsum	2
	<b>Total</b>			<b>272</b>

CAPEX costs for upgradation of existing sports infrastructure facilities which includes shifting of football and other fields from zone A & B to zone E would have a cost of INR 337 mn. Upgradation



of sporting facilities is estimated to cost around INR 272 mn. Retail and office space within the stadium arena would cost INR 781 Mn.

Convention centre and hotel to be developed as a part of TOD in Zone A would cost around INR 16,576 mn. Total sporting zone construction costs including stadia upgradation, site development, parking, under stadia commercial development and new sports zone development works out to INR 38,111 mn and mixed use commercial development cost works out to INR 32,613. In addition to the above costs, soft costs in form of preliminary expenses, consultancy costs, contingencies and IDC amount to INR 4,270 mn. Total CAPEX for redevelopment of the project is estimated to be INR 78,532 mn. The exhibit below depicts the broad heads of the capex.



It may be noted that since about 50% of the capex investment is towards development of real estate leasable space, the financing of the same based on market norms would reduce the project financing requirement and hence reduce the IDC. Typically, the real estate investment would be structured such that substantial recovery of investment happens at the launch stage by receiving upfront advances against award of leasable rights.

## Project phasing

The project construction phasing schedule is given below:

Table 25: Project phasing

Parameter	FY2021	FY2022	FY2023	TOTAL
Phasing of capex	30%	30%	40%	100%
Base Capex	21,217	21,217	28,290	70,724
Base Capex with escalation @ 5% yoy	22,278	22,278	29,704	74,260
Contingencies @ 2.5%	557	557	743	1,857



Preliminary pre-operative expenses @ 0.5%	114	114	152	381
Interest during construction	650	630	760	2,040
Total construction cost	23,599	23,579	31,359	78,537

Construction is envisaged to be completed within a period of 3 years, where existing sports facilities development and upgradation is planned within two years. Development rights for commercial development would kick in for the private player only post completion of upgradation works for sports zone and handing over of SAI towers 1 & 2 to the authority. Revenue generated from memberships is envisaged as significant source of additional revenue for the private player and since this facility is being developed at a prime location in Delhi, it is expected to start earning potential revenue within the first two years of operation.

### Financial cost assumptions

Major financing assumptions including debt-equity ratio, cost of debt and equity etc. are considered based on other infrastructure development sectors like roads, ports, railways as well as inputs from financial institutions such World Bank during consultation for financial appraisal of similar projects. Following table summarises the financial assumptions

Table 26: Financial cost assumptions

Terms of Debt		
1	Interest Rate (per annum)	11%
2	Principal Moratorium (yrs.)	2
3	Repayment period	10
Equity		
1	Cost of Equity	18%
2	Debt to Equity Ratio	65:35
3	Weighted Average Cost of Capital (WACC)	11%
Taxation		
1	Income Tax Rate	34.90%

Debt against the overall project cost is a major factor for Equity IRR for the developer. To determine the suitable Equity IRR, certain loan repayment period is fixed with average cost of debt. Hence, major share of equity drawn by the private developer is sourced from debt funding. The project IRR and Equity IRR is examined considering the appropriate Debt: Equity ratio of 65:35. It is envisaged that funds required for funding the project capex would be provided through a mix of equity infusion as well as commercially raised debt.

Corporate tax has been assumed at the rate of 34.9% and Minimum Alternate Tax has been assumed at the rate of 21.34% for the projection period. WDV method is applied for identification of depreciation for Income Tax calculation. Income tax calculation is drawn from WDV method, which is further calculated against adding book depreciation and Profit before Tax.



## Operation and maintenance cost assumptions

Considering long term concession period, it has been assumed that developer would be able to enter into arrangement with end users on long term lease/ sale basis of retail asset class. Therefore, Operation & Maintenance (O&M) expenses have not been considered for the same as they are typically pass through. However, there are certain fixed establishment costs and overheads such as brokerage and marketing costs that would be there. Major components of O&M cost estimates considering first year of operations are illustrated in the table below:

Table 27: Operation and maintenance cost assumptions<sup>7</sup>

#	Assumptions	Remarks
1	O&M for stadia operations <sup>1</sup>	INR 150 mn
2	Marketing and brokerage	5% of commercial lease revenue
3	Fixed O&M expenses for sports club and commercial	2.5% of capex on sport club and commercial
4	Variable and general expenses	5% of Total revenue
5	Escalation	5%

O&M costs for stadia operations is based on current expenses incurred by SAI to maintain the facilities at JLN stadium, it includes civil and electric maintenance, horticulture maintenance, security, housekeeping, electricity and manpower expenses. An annual escalation of 5% pa is assumed on O&M expenses for analysing the viability of the project. Marketing & brokerage charges to the extend of 5% of commercial lease revenue is assumed for mixed-use zone and 5% of total revenue is assumed as variable and general expenses for operating and maintaining the whole JLN site.

## Revenue Assumptions

The proposed development options involve exploring various opportunities which complement in the revenue generation. Such development formats may include commercial, office space, retail space, hotels and residential including service apartments. Following table provides a snapshot of key assumptions for estimating revenue for the redeveloped JLN stadium.

Table 28: Revenue Assumptions<sup>8</sup>

#	Parameter	Unit	Value
Revenue from club memberships			
1	Lifetime Member Capacity	#	5,000
2	Lifetime Membership Fee	INR	6,50,000
Revenue from Annual Memberships			

<sup>7</sup> Information from Sports India and EY Analysis

<sup>8</sup> EY Analysis



#	Parameter	Unit	Value
3	Annual Member Capacity	#	5,000
4	Monthly Membership charges	INR	15,000
Revenue from commercial space leasing (Zone A & B)			
5	BUA for commercial office space	Sq. ft.	74,20,913
	BUA for commercial retail space	Sq. ft.	16,38,223
6	Average Lease rate for office space	INR/Sq.ft./month	250
	Average Lease rate for retail space	INR/Sq.ft./month	500
7	Average occupancy in 1 <sup>st</sup> year	%	60%
8	Annual increase in occupancy (peak occupancy of 80%)	%	5%
9	One time deposit as % of lease value	%	1%
Revenue from Sports Zone ( Zones C, D & E)			
Revenue from Nonsporting events			
9	No. of event days available with operator	#	45
10	No. of non-sporting event days	#	100
11	Avg. Facility rent charges (non-sporting event)	INR per day	20,00,000
12	Avg. Facility rent charges (sporting event)	INR per day	5,00,000
13	F&B revenue as % of space rent for events	%	15%
Revenue from parking			
23	Parking bays (mixed use zone)	#	12,362
24	Parking charges	INR per day	60
25	Average occupancy in 1 <sup>st</sup> year	%	60% <sub>s</sub>

Club house is planned to be opened on a membership model with access to sporting and non-sporting facilities at a lifetime membership fee of INR 6,50,000 with a capacity of 5000 members. Apart from this each facility can be availed with training and coaching facility at the charges specified in the table above. Commercial leasing is planned as per the current lease rental rate in South Delhi at INR 250 per sq.ft. per month. Occupancy for commercial space is assumed at 60% in the first year of operations with annual increase of space occupancy at 5% pa. Charges for sporting facilities has been assumed based on inputs from SAI and current prices being charged for the facilities and fitness centre charges are assumed at market price for gyms and other fitness centres in the area. Since the new facility would involve significant increase in footfall for both sporting and non-sporting facilities, 12,362 parking bays are being developed as underground parking space with per day charges of INR 60 per car (PCU unit). Basis the assumptions stated in the table above, revenue projections have been made and discussed in the next section.



## 4.5 Project Revenues

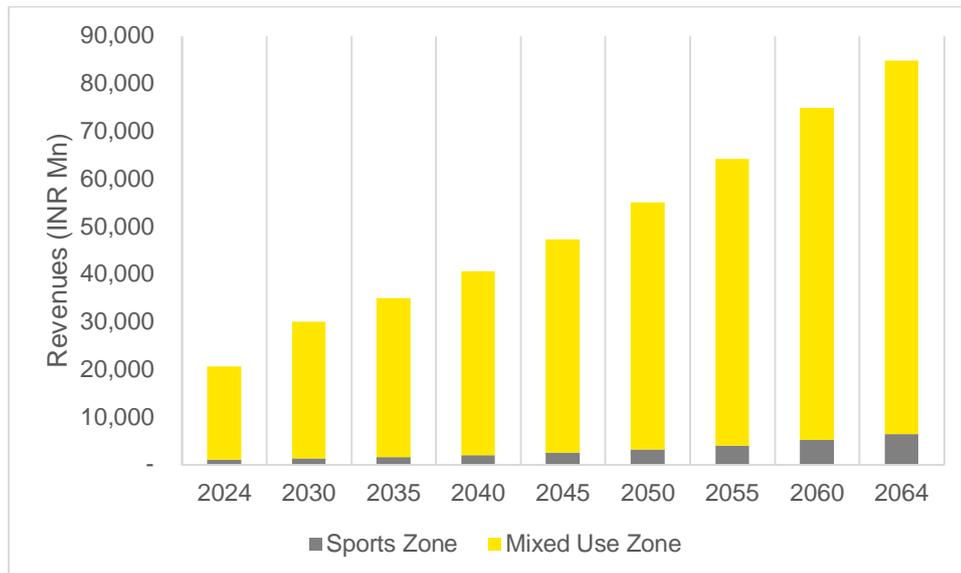
The exhibit below depicts a snapshot of 5 year levelized revenues from the revenue model as detailed out here. As can be seen, revenue from the mixed zone constitute the bulk of the project's revenues. It may be noted that the rentals earned by SAI from SAI tower will accrue directly to Authority and hence are not a part of revenues projected here.

Figure 25: 5 Year Levelized Revenue Break-up



Snapshot of the project revenues for development of 400 FAR is elucidated in table below:

Figure 26: Revenue Snapshot @ 400 FAR





Give revenue profile, annualising over 5 years, the revenue from sports zone i.e. space rentals for events and commercial retail rentals (under the stadium) would amount to INR 91 cr. i.e. 3% of the total revenue from the project highlighted in the grey area of the bars in the figure above. Whereas, revenue from real estate ( commercial lease rentals), club memberships and parking revenue is estimated at INR 2,887 crore.

It may be noted that from the SAI Towers, A & B, potential of lease rentals is there. However, in the financial analysis, this revenue is assumed to directly accrue to the Authority. The table below presents the key assumptions and estimated rental income that could accrue from leasing out space to central/other government offices for initial 6-7 years. Over the 60 year projection period, the NPV of these rental revenues discounted at 8%, comes to INR 85,308 Mn.

Table 29: Rental income from leasable office space in Zones C & D (SAI Towers I & II)

Particulars	Units	Value
office space BUA reserved for SAI	sq ft	1,58,000
Leasable office space BUA	sq ft	14,67,715
Factor for leased out area	%	100%
Average lease Rate in year 1	INR/Sq. ft/month	200
Average occupancy in 1st year of operation (peak occupancy of 80%)	%	60%
Annual increase in occupancy		5%

Parameter	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Lease rate (INR / sq ft/ mo)	225	232	239	246	253	261	269
% occupancy	60%	65%	70%	75%	80%	80%	80%
Revenues (INR Mn)	2,677	3,077	3,516	3,996	4,522	4,797	5,090

## Financing structure

Assumptions regarding the financing structure for the project are presented in the table below:

Table 30: Financing Structure Assumptions

Particulars	Units	Value
Debt	%	65.0 %
Equity	%	35.0 %
Interest Rate	%	11.0 %
Ke - cost of equity	%	18.0 %
Loan Repayment Period	Years	10
Moratorium	Years	2
Loan Repayment Start	Date	01-Apr-25
Loan Repayment End	date	31-Mar-35
Weighted average cost of capital	%	11%

Debt to equity ratio is assumed at 65:35 which is as per market practice for such infrastructure development projects. The interest rate on debt has been assumed at 11% with a moratorium period of 2 years, basis the loan repayment is expected to begin in FY 25 and a loan repayment



period of 10 years is assumed for the project. The cost of equity is assumed at 11% for discounted cash flow analysis.

#### Depreciation and tax rates

For building the financial model we have assumed the tax and depreciation rates as provided in the Income Tax Act and the Companies Act 2013.

## 4.6 Financial Indicators

The project's financial indicators have been assessed from the standpoint of the private sector investor in terms of the IRR & NPV. From the point of view of the Authority, indicators such as NPV of expected cashflows to the Authority have been assessed. The key output parameters are summarised in table below:

Table 31: Key Financial Viability Indicators

Particulars	Unit	Value
Project IRR (post tax)	%	18%
Equity IRR (post tax)	%	26%
NPV of Cashflows to equity holders	INR Mn	59,717
Annual concession fee (escalated by 5% year-on-year)	INR Mn	4,750
Upfront Premium paid to Authority	INR Mn	40,000
Revenue share	% of sports zone revenues	25%

Basis the annual concession fee of INR 4,750 Mn per annum, upfront premium of INR 40,000 Mn paid to the Authority and share of gross sports zone revenues assumed at 25%, the NPV of cashflows from concessionaire to SAI for 60 years is estimated at INR 83,278 Mn. Post-tax project IRR under the above assumptions is estimated at 18% with equity IRR of 26% which makes the project viable and investment in the project attractive when benchmarked to similar infrastructure projects in the sector. However, it may be noted that a detailed real estate market study to ascertain the office space and retail space absorption capacity is warranted at the DPR stage. This is required given the recent sentiments in the real estate market and the scale of the proposed development.

From, the Authority's point of view, the financial analysis has tried to ascertain the expected premium from the project while still keeping the Project IRRs at level above 18%. The table below presents the key indicators pertaining to revenues to SAI / Authority from the Concessionaire and from the project in view of the assumptions explained in the report earlier.

Table 32: Key Indicators - Cashflows to the Authority (MYAS/ SAI)

Particulars	Unit	Value
Annual concession fee (escalated by 5% year-on-year)	INR Mn	4,750



Upfront Premium paid to Authority	INR Mn	40,000
Revenue share	% of sports zone revenues	25%
NPV of revenue streams to SAI from concessionaire	INR Mn	83,278
NPV of Realisable rental income from SAI towers	INR Mn	85,304

It is evident from the table above that the potential income streams that can accrue to the Authority under a PPP model are significantly higher than the existing income earned from JLN. Also, under a PPP model of redevelopment, the ownership of the assets remain with the Authority. The Concession only grants development rights to the Concessionaire for the stipulated concession period. This is a more desirable option to unlock the underlying value of the JLN stadium as an asset base whose present utilisation is sub-optimal.

Detailed projected financial statements (P&L statement, Balance Sheet and Cashflow Statement) are presented in Annexure A.9.

## 4.7 Risk Allocation

PPP Contractual structure is influenced by a number of factors. If the fundamentals of a PPP transaction are well thought through, particularly in relation to risk allocation, it is possible to finance and execute such transactions despite current challenges in funding and execution. Cost and time overruns will largely be driven by the type of contract used and by the experience and competency of the contractor. It is important that the contractual structure protects the public sector from the financial consequence of delays in the delivery of proposed infrastructure. The various risks associated with the different phases of the project life cycle and the mitigation strategies have been tabulated in table below.

Table 33: Risk Allocation Matrix

Risk description	Risk mitigation
Project development phase	
Delay in land acquisition	The land parcels identified for commercial development in JLN stadium to be provided by Authority to the Concessionaire as per agreed timelines.
Time & cost Over runs	The risk lies with the Concessionaire with adequate pre-defined penalties
Delays in project development	<ul style="list-style-type: none"> <li>▶ The Project contracts should provide for significant penalties for such delay</li> <li>▶ SAI may assist the developer in obtaining necessary consents and clearances from governmental agencies.</li> </ul>
Approval of TOD policy for the site	<ul style="list-style-type: none"> <li>▶ This risk should be allocated to the authority. The entire process of getting the site notified as TOD site remains with the Authority.</li> </ul>
Project construction phase	



Risk description	Risk mitigation
Funding risk	<ul style="list-style-type: none"> <li>▶ Depending on the project development option, funding risk has to be borne by the private developer.</li> </ul>
Project completion risk	<ul style="list-style-type: none"> <li>▶ Concession Agreement should address the issues related to Concessionaire's default in this case.</li> <li>▶ Strict project monitoring by the Authority/Independent Consultant is required.</li> <li>▶ Contracts for mandatory works may be structured as a fixed-price and fixed-schedule contract, with stiff liquidated damages for non-compliance. Performance guarantees may also be stipulated.</li> <li>▶ Insurance package involving Contractors All Risk, and Third Party Liability</li> </ul>
Latent defect risk	<ul style="list-style-type: none"> <li>▶ The possibility of loss or damage arising from latent defects in the Facilities included in the Project Assets is also a big risk.</li> <li>▶ Wherever possible, the design and construction of the facilities required for a Project must be performed or procured by the Concessionaire.</li> </ul>
Design risk	<p>The possibility that the Concessionaire's designs may not achieve the required output specifications.</p> <ul style="list-style-type: none"> <li>▶ Output specifications to be detailed out in Concession Agreement.</li> <li>▶ Design warranty.</li> <li>▶ Patent and latent defect liability.</li> <li>▶ Consultation with and review by Authority (but review must not lead to input specifications by Institution).</li> <li>▶ Independent Engineer appointment to resolve disputes.</li> </ul>
Market, demand or volume risk	<p>The possibility that the demand for commercial services generated by the Project may be less than projected. Concessionaire needs to do his own due diligence for the same and the risk will be borne by itself.</p>
<b>Project operation phase</b>	
Interest rate risk	<p>These are factors affecting the availability and cost of funds. To mitigate this risk, hedging instruments or fixed rate loans to be used.</p>
Inflation risk	<ul style="list-style-type: none"> <li>▶ The possibility that the actual inflation rate will exceed the projected inflation rate.</li> <li>▶ Risk to be borne by the Concessionaire.</li> </ul>
Residual value risk	<ul style="list-style-type: none"> <li>▶ The risk that the Project Assets at termination or expiry of the Agreement will not be in the prescribed condition for hand back to the Authority.</li> <li>▶ Obligation on Concessionaire to maintain and repair/upgrade the JLN facilities and such transfer parameters to be specified in the Concession Agreement.</li> <li>▶ Audit towards the end of Project Term.</li> </ul>



## 4.8 Key Stakeholders

As mentioned earlier, the proposed project structure clearly defines relationships between key project stakeholders. The key stakeholders relevant to the project will be:

- ▶ The Authority / Department of Sports under the aegis of MYAS: The department would either itself or through a designated agency such as Sports Authority of India grant the concession and be the supervising authority
- ▶ Private Concessionaire: to be selected for the project development through competitive bidding process
- ▶ Project SPV: Company formed for development and commercialization of the project formed by single entity or consortium (selected private partner)

For this analysis, it is assumed that the selected private partner (and therefore the project SPV) will act as a main developer, i.e. the SPV will engage in development of the entire facility i.e. sports facility and commercial establishments. Since a PPP project always entails that the private entity is best suited to undertake the project; hereafter mentioned are the roles and responsibilities between SAI and the developer. Responsibility division between the authority and private player has been described in the following matrix:

Table 34: Responsibility Matrix

#	Project Components	Authority	Concessionaire
1	Provide site access free of all encumbrances	✓	
2	Definition of the bid procedure and criteria	✓	
3	Set the overall design & specs of the Sports facilities upfront	✓	
4	Monitor and reporting mechanism for evaluating performance of concessionaire	✓	
4	Collection of commercial revenues	✓ (SAI Tower)	✓
5	Collection of sporting revenues	✓ (SAI events)	✓
6	Bearing the construction and equipment cost		✓
7	Operation and maintenance of the entire facility		✓
8	Payment of Annual Concession Fee & Revenue Share to SAI		✓

As can be seen from the above matrix, the responsibility of providing encumbrance free site and successfully running the bid process lies to the authority. The overall design and layout of the sports facilities must be decided by the Authority. The responsibility of monitoring evaluation matrix and setting performance standards lies with the Authority. The private player bears the cost of construction as well as operation and maintenance of both sports and mixed-use zone.

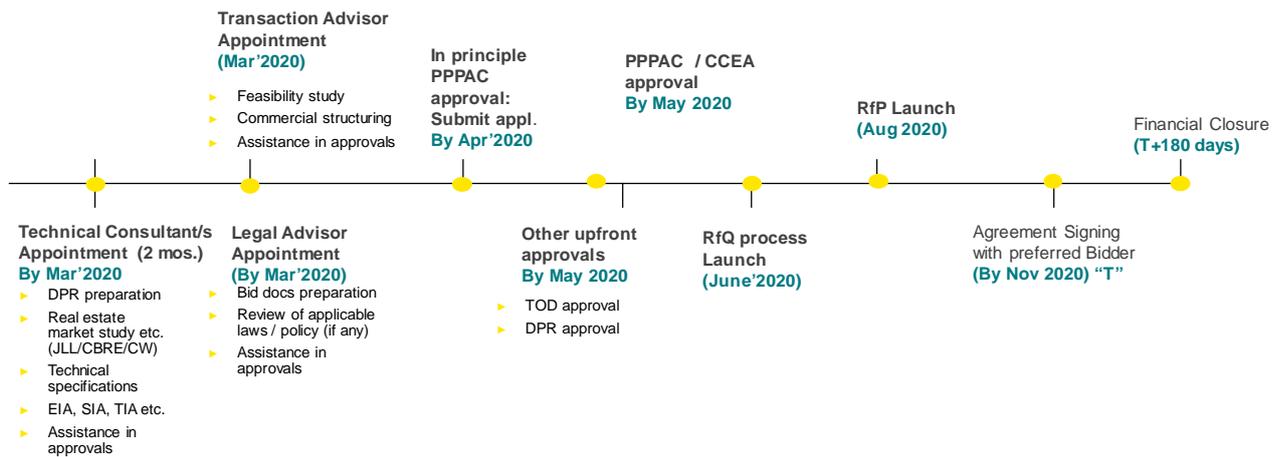


## 5. Implementation Strategy & Next Steps

This section deals with defining the steps involved in the project implementation and the PPP transaction process. An indicative listing of key approvals and clearances that will be involved in project implementation have been discussed in this section.

The broad roadmap for the project has been presented in the figure below.

Figure 27 : Implementation high level roadmap



As the next step, the project preparation activities need to commence to roll out the project implementation process. These include discussions with key stakeholders in the MYAS & SAI, obtaining preliminary acceptance of Pre-feasibility report findings, deciding on the preferred implementation strategy and financing structure, plugging in technical gaps if any, preparation of DPR, environment impact assessment, social impact assessment etc. MYAS would need to obtain an approval from PPPAC for the project prior to launch of transaction process.

As can be seen from the exhibit above, immediate steps are to bring on board the following Consultants:

1) **Technical Consultant:** Primary responsibilities of the technical consultant would be to firm up the cost estimates of the project, conceptual zoning, creating output specifications for the concession agreement and assistance relating to obtaining TOD approval for the project. A preliminary research on the TOD policy and implementation guidance documents suggests that there are a number of steps involved in getting the TOD approval notification for the project site. These would involve creation of Influence Zone Plans (IZP), submission and presentation of the same to competent authorities. The technical consultant could be entrusted with the task of assistance to Authority / MYAS for obtaining TOD approval.

2) **Financial & Transaction Consultant:** The transaction advisor's role is critical for the MYAS as it will create the commercial framework and PPP procurement strategy for the project. There will be a need for substantial market engagement for this project to generate market interest for the assets being offered under PPP model.

3) **Legal Consultant:** Legal consultant will be responsible for creating PPP transaction documents such as RfQ, DCA and RfP. Legal consultant could also be entrusted with a review of applicable TOD norms for the project.



## 5.1 Key Compliances & Approvals

This section highlights the regulatory compliances required for the re-development of JLN stadium. This includes details regarding the concerned regulatory bodies as well as the critical approvals that need to be obtained for the successful implementation of the recommended project on PPP mode. Below table highlights the authorities from which approval need to be undertaken for holistic development of the stadium facility.

Table 35: Stakeholder approvals

South Delhi Municipal Corporation
National Monument Authority(A.S.I)
Delhi Urban Arts Commission
Delhi Development Authority
Unified Traffic and Transportation Infrastructure (Planning & Engineering) Centre (UTTIPEC) set up by Delhi Development Authority in exercise of powers conferred by the act notified in the <a href="#">Gazette of India</a>
Sports Authority of India
Delhi Fire Services
Airport Authority of India
Delhi Jal Board
Electricity
Department of Forest
DPCC

Delhi TOD's institutional framework involves multitude of agencies. These are Engineering Dept, (concerned local body) Delhi Urban Arts Commission, Dept. of Urban Development GNCTD, Dept. of Transport GNCTD, Planning Dept, DDA, Land Management, DDA, Delhi Jal Board, Delhi Fire Services, Dept. of Power GNCTD, Airport Authority of India, Delhi Urban Shelter Improvement Board GNCTD, Public Works Dept. GNCTD, and National Monument Authority. Various agencies would have to be engaged with at different stages to obtain TOD approvals for the project in question.



## 6. Conclusion and Way Forward

JLN stadium is a premium sports facility in India and it can be redeveloped to become a front-runner in transforming sports culture in India. The project aims to develop a World-class stadium and integrated sports complex in the heart of Delhi with complementary commercial facilities like club house, a sports and fitness themed mall, a hotel, F&B outlets and retail services.

Based on a mapping of sporting facilities in India and Delhi in particular, it is evident that majority of infrastructure is not being utilized to its optimum capacity. Also, Delhi specifically has few stadiums for promotion of different sporting disciplines at one site. With the upcoming trend of upsurge for other sports in the country, the state is in immediate need of infrastructure that incubates other sports for its sporting talent pool. Existing sports facilities specifically the sport complexes and clubs in the Delhi are run on a membership basis and for most of them the entry for new members is not open. These facilities are available for use by the members of such gymkhanas only. This defeats the purpose of having sports facilities that are available to all the people at affordable rates.

Sports infrastructure needs to be developed as iconic city centres rather than white elephants that burden the public finances and also do not fulfil the role of taking sports to the masses optimally. The need of the hour is to develop community centres with smart-use development, coupled with stadium technology that improves utilization, to enjoy broader utilisation with predictable revenue streams. The opportunity lies in building sports infrastructure facilities as part of larger urban development schemes benefiting a wider community rather than just sports fans. Stadiums alone may not be an attractive investment option for the private sector but potentially higher returns can be secured from commercial, entertainment, hospitality and other revenue generating development surrounding the core sports infrastructure thus allowing sport to take its time to develop to a sustainable level without hurting the investment returns of the sponsors.

The proposed project has several components all of which have to work seamlessly as an integrated facility to run in a sustainable and profitable manner. While the primary objective of the government is to develop a sports complex at the identified site, without the various complementary facilities and elements the sports complex will not work as a world class facility. Resource scarcity is not the only reason for government to collaborate with the private sector. Innovation, better value-for-money, quality service and accelerated service delivery are other reasons. An optimal arrangement between the private developer and SAI for access to the sports complex facilities to conduct various state organized sporting events is a critical commercial consideration. The private sector on the other hand would seek control on the clubhouse and entertainment zone facilities as these are the revenue generating components.

Based on above considerations, PPP model has been envisaged for this project, wherein private player would upgrade, operate and maintain sports facilities as per output specifications and standards and would also redevelop sports facilities as per specifications laid down by the Authority. In turn, it will be authorized to develop, maintain and operate commercial facilities in



mixed-use zone as per the applicable TOD/DCR norms. Authority or its designated agency would be liable to provide encumbrance free land to the developer and would facilitate it in getting approvals from other government authorities.

Obtaining TOD approval for the site will be a critical step in the project implementation. A detailed technical study towards this end may be required in creating the requisite IZPs and plans to get approvals from UTTIPEC / DDA. Presently only a limited number of projects in Delhi have been able to obtain the TOD notification. The process will involve concerted efforts from the Authority along with the Technical & legal consultants.

Private player would be liable for developing sports facilities as per the specifications laid down by the Authority and other commercial facilities as per the master plan shared by SAI. It would also share revenue with SAI for event days and provide an annual concession fee to the authority. The revenue share offered by the private player is the key bid parameter in the PPP transaction. The entire development needs to be planned with minimum disruption or inconvenience to the existing facility users. This project aims at better utilization of the existing facilities and creating a holistic ecosystem for sports at JLN stadium.

As next steps, MYAS / the Authority shall expedite the approval on the project structuring process followed by the project preparation activities. These activities need to commence to roll out the PPP transaction for the project. These include acceptance of pre-feasibility report, acceptance of the implementation roadmap, approval of draft PPP procurement framework and tender documents by the state's competent authority. The key decisions to be made by MYAS / designated entity are depicted in the figure below.

Figure 28: Next Steps for Project Implementation



Based on the above recommendations on development options, SAI may take the proposal to the bidding stage. As per standard industry practice, a two-stage bidding process shall be undertaken wherein the first phase is the qualification stage to shortlist applicants based on technical and financial criteria. The second stage is the bid stage wherein SAI shall share the Request for Proposal along with the draft Concession Agreement with the shortlisted bidders to invite the price bid. The bidding parameter for selection of preferred bidder shall be the bidder offering the highest revenues share (per cent of total gross revenues- sports & non-sports). Prior to floating the RFP documents, MYAS / its designated implementing authority shall seek approval of the competent ministries (MYAS and Ministry of Finance – Department of Economic Affairs).



# ANNEXURE



## Annexure A.1 - Institutional Framework of Sports in India

Sports ecosystem in India comprises of four types of stakeholders (government bodies, private entities, autonomous bodies, public private partnerships) across eight major segments. These stakeholders form the basis of sports industry in India and are involved in various activities spread over from governance of events of sports activities. Major stakeholders are:

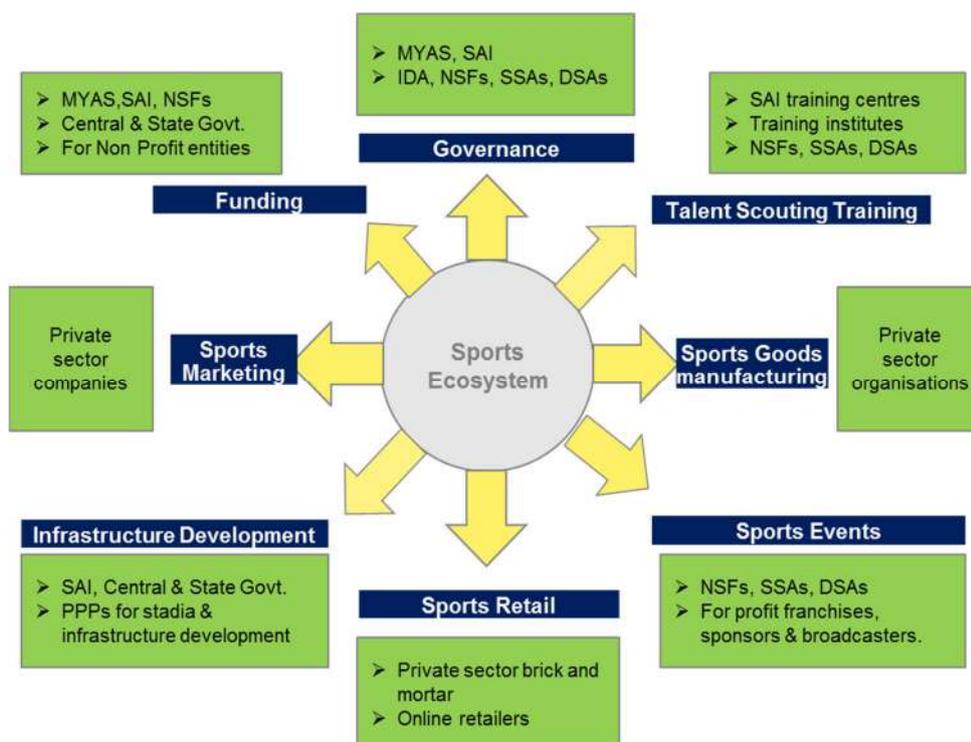
**Ministry of Youth Affairs of Sports (MYAS)** - The Ministry of Youth Affairs and Sports acts as the apex government body for sports in India. It is primarily responsible for formulation of sports development programmes, development of sports infrastructure in the country.

**Sports India (SAI)** - SAI is responsible to implement the objectives laid out by the MYAS. It releases funds sanctioned by MYAS to NSFs and manage sports training and institution centers.

**Indian Olympic Association (IOA)** - it is the representative of International Olympic Association. It is an autonomous body that enforces the Olympic charter over NSFs of Olympic Sports. It also organizes the National game sand liaises with Government for financial assistance.

**National Sports Federations (NSFs)** - these are autonomous bodies responsible for promoting their respective sports and organizing tournaments. These organizations are assisted by state and district sports associations to meet the required goals and objectives. NSFs play at pivotal role in developing a sport with their close association with base level authorities that promotes a sports right from school and village levels up to the national level. The below figure illustrates sports ecosystem along with roles and responsibilities of stakeholders.

Figure 29: Sports ecosystem of India



In order to promote sports centric activities in India, the Gol has undertaken key initiatives for use by public. The below table illustrates schemes currently being undertaken by SAI to promote sports in India.

Scheme	Objective	Age Group	No. of center
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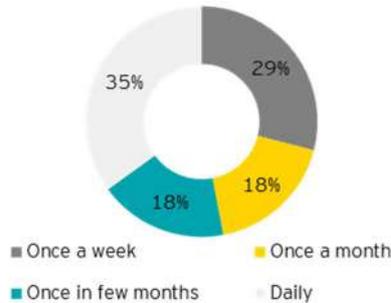
NSTC	To scout sports talent by adopting schools having good sports infrastructure and record of sports performances	8 - 14	24 adopted schools and 32 Akhara with 1,060 trainees (805 boys, 255 girls)
STC	To establish SAI training centers at the state level; support state governments providing training infrastructure with SAI sponsored boarding, lodging, scientific training and equipment support	12 - 18	56 centers, 5,394 trainees (3,807 boys, 1,587 girls)
SAG	To build SAI sponsored sports infrastructure for training	12 - 18	19 centers, 1,676 trainees (961 boys, 715 girls)
ABSC	Collaboration with Indian Army to leverage sports infrastructure	8 - 16	18 center, 1,049 trainees (all boys)
Extension Centers of STC/ SAG Schemes	Develop schools and colleges having adequate infrastructure	12 - 18	70 centers, 1183 trainees (775 boys, 408 girls)
Center of Excellence (COE)	Providing advanced training to elite athletes	12 - 25	15 centers, 556 trainees (288 boys, 268 girls)
Come and Play Scheme	Optimize utilization of SAI sports facilities, scout talent and provide training under SAI coaches	8 - 17	53 centers, 18,195 trainees



## Annexure A.2 – Summary of Stakeholder Interactions

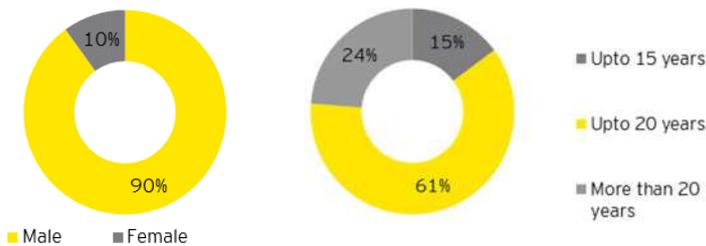
Key findings of the survey at Jawaharlal Nehru stadium is illustrated in the following section.

### 1. User frequency



Most of the users present during the survey were registered users under the come and play scheme, who seek training for specific sports. On account of summer holidays the number of come and play users present at the stadium was estimated to be over 600 during the evening hours. The above figure depicts the user frequency at JLNS. Most of the users of the sports facility come daily. The second highest category is of the users who come once a week.

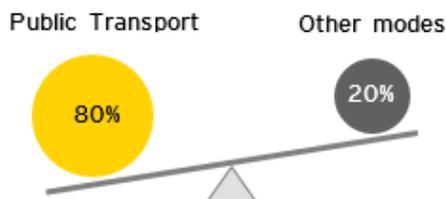
### 2. Gender and age profile



The Figure depicts the gender profile at JLNSS. Due to higher male population and patriarchal view of our society the percentage of females participating in sport activities is low. The major proportion of the user group fall in the age category of "up to 20 years". People in this category are mix of come

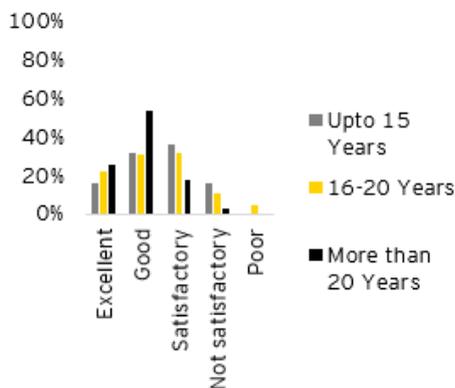
and play users and elite athletes.

### 3. Mode of transport



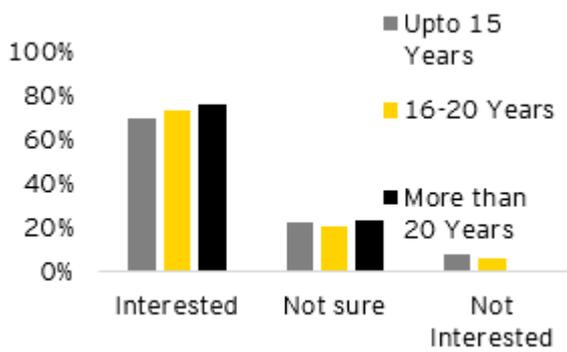
Majority of the people use public transport (80%) to reach JLNSS primarily on account of dedicated bus and metro stations located in the vicinity have played an important role in facilitating public transport at JLNSS.

### 4. Experience of Infrastructure



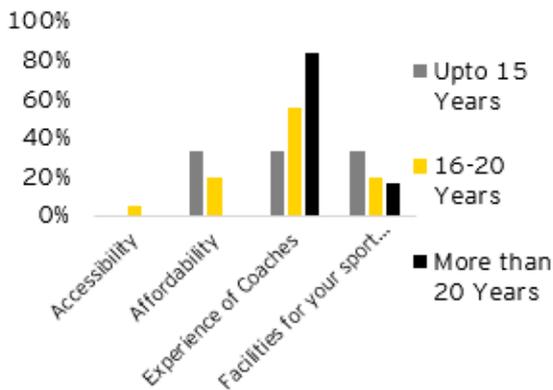
The analysis depicts the experience of current infrastructure at JLNS. Since all the infrastructure was revamped during Common Wealth games 2010, fair amount of the users think the current facility is good in terms of infrastructure.

### 5. Interest in additional facilities



In order to gauge current user's interest of using facilities other than what they use daily, we sought their opinion on development of additional facilities like 24x7 gyms and swimming pool etc. on come and use basis. Most of the users were interested in using these additional facilities.

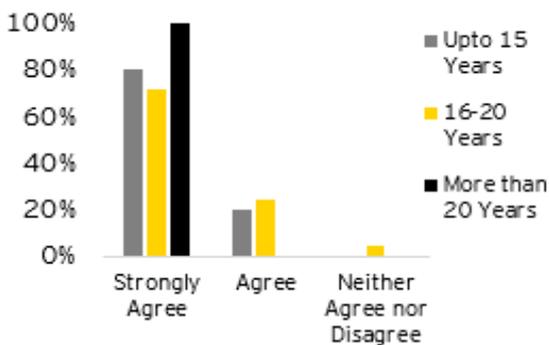
### 6. Factors determining choice of stadium



Majority of the users choose JLNS for the expertise of the coaches. All the coaches at JLNS are affiliated to SAI, hence they bring the best coaching techniques to the table. About one fourth of the users choose JLNS for its affordable prices and the facilities that JLNS has to offer.

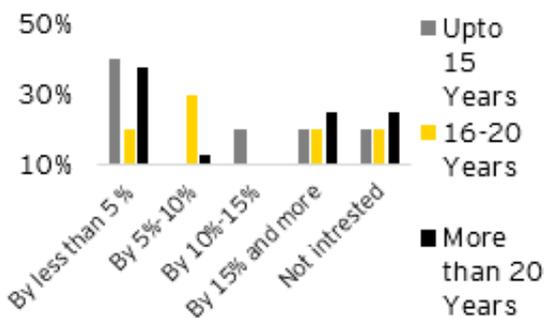
### 7. Experience with coaches

Almost all the users at JLNS agree that the coaches are experienced, and they have a fruitful experience while being coached.



### 8. Willingness to pay

When asked about the increment in tariff of the facilities majority of the users were comfortable in an increase less than 5%. This points to fact that many users currently coming to JLNS are price sensitive. While some of the users were not concerned by the tariff increase, they would still continue to use the facilities offered by JLNS.





## Annexure A.3 – Snapshot of Competing Sports Facilities

### Siri Fort Sports Complex



The complex was developed for the 1982 Asian Games, next to the Asian Games village by the Delhi Development Authority (DDA), which is also currently managing the facility. With its strategic location in the heart of South Delhi and it is well equipped facilities in 27 sporting disciplines, the complex is recognized for its sheer aesthetic value.

Facilities available: Tennis, Badminton, Table tennis, Basketball, Squash, Cricket, Football, Hockey, Swimming, Taekwondo, Shooting, Skating, Krav Maga, Billiards/Snooker, Aerobics, Dance, Western Dance, Yoga, Fitness Centre/Multi-gym, Jogging Track, Reiki,

Naturopathy Centre, Pro shop, Snack Bar, Pitch and Putt Course, children's Park, Multipurpose stadium.

Uses: The stadium is mainly abode to pay and play users, but apart from that it also hosts badminton and squash games. It hosted 2014 Thomas and Uber cup for Badminton.

### Saket Sports Complex

The Saket Sports Complex was developed by the DDA in 1990. It is spread over 18.5 acres in the area between varying land use pattern.

Facilities Available: Aerobics, Badminton, Billiards/Snooker, Children's park, Cricket, Dance, Fitness Centre/Multi-Gym, Football, Jogging Track , Skating, Snack Bar, Squash, Swimming, Table Tennis, taekwondo, Tennis, Western Dance, Yoga.

### Thyagraj Sports Complex



Thyagraj sports complex was reconstructed especially for CWG 2010 Netball competition. Constructed over an area of 16.5 acres, the stadium has a seating capacity of 5,883 persons. It is developed as India's first-ever model Green Venue and is owned by the Government of National Capital Territory of Delhi.

Sports Facilities: Football, Badminton, Basketball, Table Tennis, Netball.

Uses: The Thyagraj Sports Complex hosted the netball event of the Commonwealth Games, Delhi 2010. The netball contests were held between 4th and 14th

October 2010. At present, the education department of the Govt. of Delhi & NCT is located in the complex. Other events such as the 4th Comic Con India, an annual event, was held here in February 2014. The Pro Kabaddi League was also hosted here in 2014. For Dabangg Delhi, the team from Delhi in the Kabaddi League, Thyagraj stadium was the home ground.



## Annexure A.4 – Snapshot of key Retail hubs in Vicinity

### ► Khan Market



Nestled in one of the most affluent and expensive residential neighborhoods of Delhi, Khan Market is a small yet highly sought after retail destination in Delhi. Surrounded by Aurangzeb Road, Prithviraj Road, Amrita Shergill Marg, Golf Links, Jor Bagh, the government housing accommodation in Lodhi Road, bureaucrats' houses and the diplomatic areas of Chanakyapuri, Khan Market is a major attraction of niche footfalls of premium shoppers as also young, urbane couples and families from the neighboring residential areas. It has a U-shaped matrix, which allows shoppers to move from the outer side to its middle and inner lanes and explore its various retailer offerings. From small local stores, the market over the past one and a half decade has now emerged into a more vibrant hub as its address and surroundings have contributed to its upgrade and re-invention.

### ► Meherchand Market



This market is located on Lodhi road, just behind Indian Habitat Centre, the Market is divided into 2 parts by a four way road running through it. Originally this market consisted of grocery shops, vegetable vendors, tailor shops, barber shops and other such utility shops to serve the local area residents in and around Lodhi Road. The growth & transformation of Meherchand Market is directly related to the transformation of Lodhi Road. With time, Lodhi Road became the residence of bureaucrats, artists and political heavyweights. Also a number of international and national organizations came to have their offices at India Habitat Centre and Lodhi Estate. The nearby Khan Market became the most sought after shopping hangout in Delhi and rental prices increased exorbitantly on account of which several business which could not afford to pay up rent in Khan Market slowly started moving to Meherchand Market. Presently this market boasts of high end designer stores, lifestyle & furniture stores, restaurants, grocery shops and three temples.

### ► Ansal Plaza



Ansal Plaza is a shopping mall located at Andrews Ganj on Khel Gaon Marg in south Delhi, the mall also consists of an amphitheater enclaved within the circular shaped plaza. Ansal plaza mostly caters to restaurants and retail stores. Decathlon is a major attraction at Ansal Plaza.

### ► Defence Colony



Defence colony is an affluent locality located in central South Delhi. Defence colony market is home to around twenty restaurants and coffee shops besides high-end shops. A few exclusive boutiques for Indo Western attire were all that were found in this rather quiet market. Now it is a high street luxury shopping center. Premium designers such as Rohit Bal, Rohit Gandhi etc. have their outlets in this market. This market is also well known for its range of restaurants catering to different cuisines.

▶ South Extension



South Extension is a shopping area located in South Delhi. By virtue of it being located right on the Ring Road - the main arterial road running around Delhi, it enjoys excellent connectivity and easy accessibility. Further, its proximity to upscale residential areas such as South Extension, Defence Colony, Green Park, Hauz Khas and Greater Kailash make it one of the most sought-after shopping streets in this part of town. It houses large jewelry showrooms, flagship apparel stores, restaurants, home and fashion accessories, cafes and pubs, which offer a varied and complete shopping experience.

▶ Lajpat Nagar



Lajpat Nagar Central Market is situated near Ashram Chowk in South Delhi. It is located close to the Srinivasपुरi flyover and Moolchand flyover. This market houses a blend of branded showrooms, exclusive garment shops as well as roadside kiosks. One can find everything in this market place ranging from clothes, accessories, footwear, bags and other products whereas the Road side kiosks retail affordable garments and items. This market place is also fringed with a number of International Standard Restaurants and Indian Restaurants that serve a variety of delectable continental and Indian Cuisines.

▶ Jor Bagh



Jor Bagh market is located close to Lodhi road post office and is also within walking distance from Jor Bagh metro station. The market houses a blend of regular shops such as convenience stores, grocery shops and high end retail stores in terms of clothes, accessories and electronics. This market is mostly frequented by the nearby residents of INA, AIIMS and Jor Bagh. The market also consists of banks and a bookstore.

▶ Hauz Khas Village



Hauz Khas village is located close to Green Park and Safdarjung Development Area. This market houses trendy designer buildings, home décor & furnishing outlets as well as fashion boutiques. Along with these retail outlets, this Village also offers a grand view of the 13th Century Monuments situated along an ancient water body also known as the Hauz-i-Shamsi. Hauz Khas village is also home to numerous outlets that retail a variety of antiques, arts and crafts, consumer durable goods, fashionable garments, furniture, shoes, accessories and even multi cuisine food joints.

▶ India Habitat Center



The India Habitat Centre is a multipurpose building in New Delhi, India. Mixing work, commercial and social spaces, the Indian Habitat Centre is one of India's most comprehensive convention centers. Indian Habitat Center has also leased out office spaces to many companies.



## Annexure A.5 – Salient Features of the 'Transit Oriented Development'

As per the National Transit oriented development policy, TOD needs to integrate land use and transport planning and aims to develop planned sustainable urban growth centers, having walk able and livable communes with high density mixed land-use. Citizens have access to open green and public spaces and at the same time transit facilities are efficiently utilized.

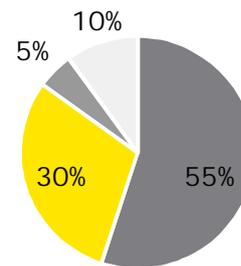
It focuses on creation of high density mixed land use development in the influence zone of transit stations, i.e. within the walking distance of (500-800 m) transit station or along the corridor in case the station spacing is about 1km and advocates pedestrian trips to access various facilities such as shopping, entertainment and work.

It also increases the accessibility of the transit stations by creating pedestrian and Non-Motorized Transport (NMT) friendly infrastructure that benefits large number of people, thereby increasing the ridership of the transit facility and improving the economic and financial viability of the system. Since the transit corridor has mixed land-use, where the transit stations are either origin (housing) or destination (work), the corridor experiencing peak hour traffic in both directions would optimize the use of the transit system

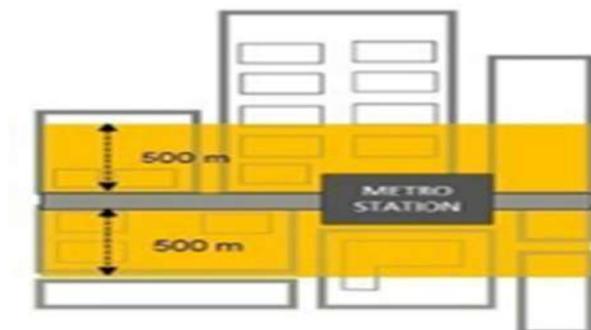
i) About 500 m. wide belt on both sides of Centre line of the existing and planned/approved MRTS Corridors is designated as Influence Zone which has been identified in the respective Zonal Development Plans, along with stations. The same will be updated by DDA from time to time.

ii) Entire approved plan of a TOD integrated scheme will be included in the zone if more that 50% of the plan area falls inside the influence zone. The TOD integrated scheme to be submitted by DE will be of the area under his ownership/ entitlement and not of the adjoining area

Indicative Mix of Use within TOD



■ Flexible Mix    ■ Residential Use  
■ Commercial use    ■ Community use



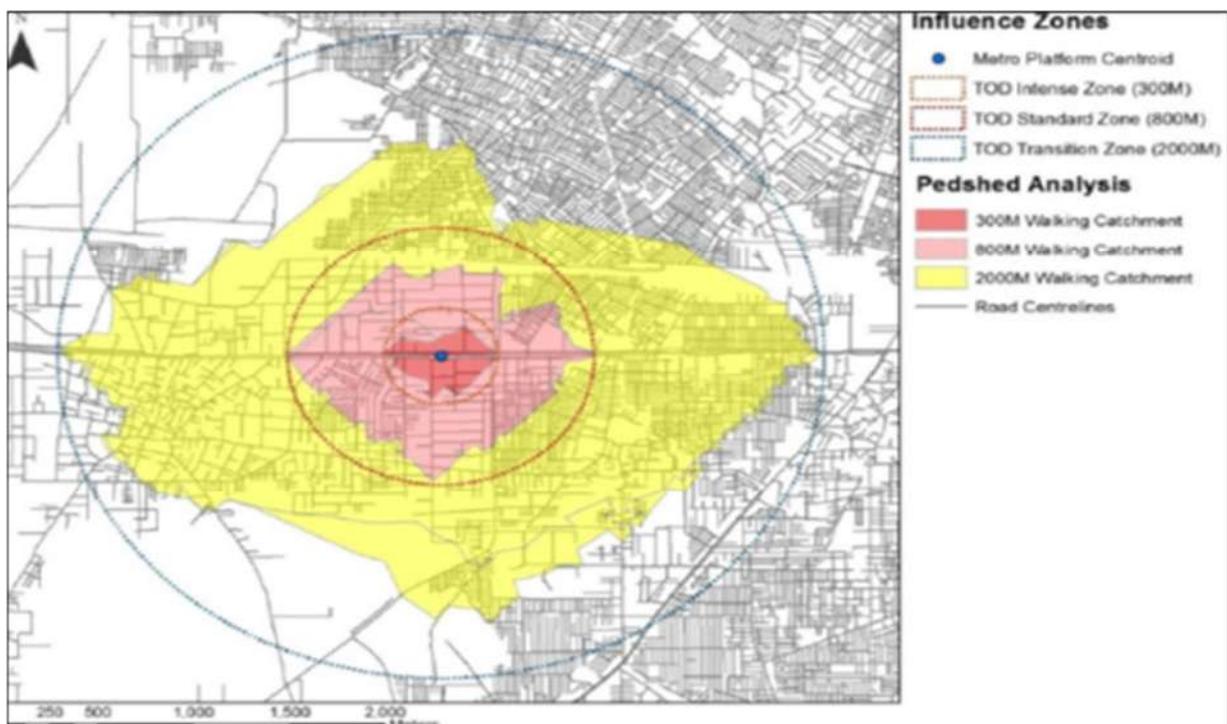


### TOD in the context of Delhi

Delhi's recent investments in Public Transport Systems which include a world class Metro System and a planned BRT Network, Delhi has been unable to deliver efficient, comfortable and affordable mobility options to its citizens. The current lack of connectivity, subsidized parking options as well as a lack of safety for walkers, cyclists and women in the city has resulted in ever increasing number of private vehicles in the city. Total vehicular emissions contribute to 70% of the air pollution in Delhi multiple respiratory ailments and deaths. The objective of TOD is to restructure and redefine how a city works, lives and finds means of recreation

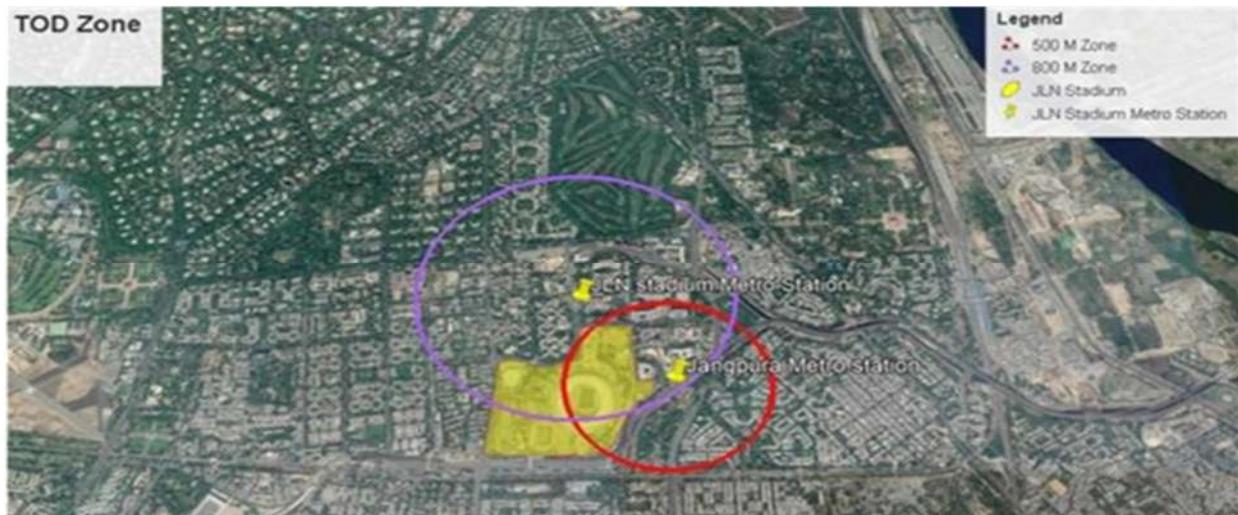
### TOD Zone of Influence

The development in TOD is categorized under 3 Zones namely intense, standard and transition zones within 300 M, 800 M and 2000 Meter radius from the Metro Stations





case of JLN stadium, Jangpura stadium open to the East Gate of the stadium and more than 50 % of the area falls under the 500 Meter radius from the Metro station. From the JLN Metro station on the same Violet line, the Zone of influence covers more than 50 % of the complex area under the 800 Meter radius zone. Since there are no protected monuments amongst the 52 A.S.I enlisted monuments in the vicinity of the stadium complex, full utilization of TOD norms should be applicable to JLN Stadium Complex. The TOD policy in Delhi is under review presently and is presently being scrutinized on project basis as well.



The roles and responsibilities of each stakeholder is explained in 4 steps namely; Pre-approval stage, preparation, implementation and certification.



ROLES AND  
RESPONSIBILITIES



Delhi  
Development  
Authority (DDA)

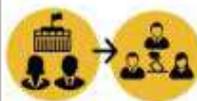
STEP 1  
Pre-  
approval  
Stage



1 - To make available geo-  
spatial reference files to  
understand location



2 - To prepare the monitoring  
and enforcement guidelines  
including penalty charges etc.



3 - To constitute & notify  
Competent Authority



4 - To upload status of TOD  
schemes daily on centralized  
database



5 - To notify about submission  
formats for approval of TOD  
schemes & sanction of  
building plans



6 - To set up TOD Fund and ring  
fence the same for maintaining  
and upgrading the services  
within the TOD scheme area

To make available geo-spatial reference (kml) files containing the following information:

- Delineated TOD Zone on ZDP
- Road Network data of Delhi with ROW width information
- 'Exception' Areas where TOD is not applicable (as per MPD-2021)
- Areas where 'special regulations' are applicable.
- Agency responsible for layout plan approval/ building sanction.



## STEP 2 Preparation



1 - To ensure TOD scheme follows the norms (and development code) of TOD before approval



2 - To adopt computerized single window clearance system for approval of TOD projects



3 - To lend assistance during preparation of IZP regarding electricity, water, sewer, roads, transportation, utilities, pollution, green areas etc. and disposal or reuse of debris etc.

## STEP 3 Implementation



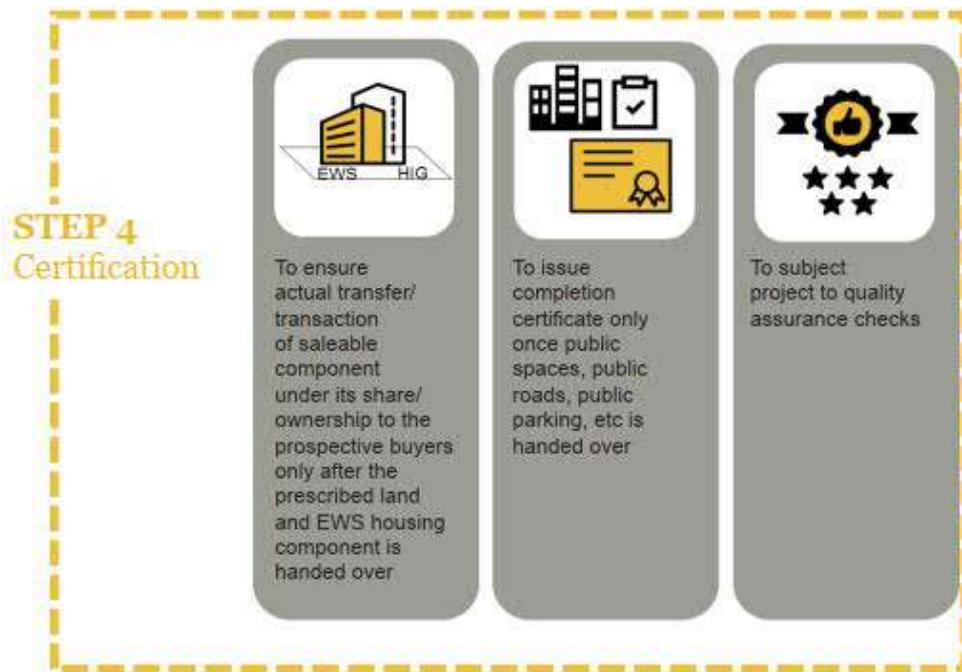
1 - To ensure that existing movement patterns through the site are kept functional during the course of construction/ completion of the project.



2 - To renew approvals based on review if construction not completed within stipulated time



3 - To use its discretion to reject any application considering the overall efficacy of TOD in a particular zone based on planning parameters and requirements



#### Areas exempted from applying for TOD

- Lutyens' Bungalow Zone, ChanakyaPuri (as per layout plan of New Delhi Municipal Council, L&DO).
- Civil Lines Bungalow Area (as per layout plan of North Delhi Municipal Corporation, DDA).
- Monument Regulated Zone (As per ASI guidelines Development in Monument Regulated Zones shall be allowed under TOD Policy, subject to compliance of NMA's restrictions, if any. If part of any scheme contains a Monument Regulated Zone, the benefit of the FAR can be taken within areas outside the regulatory boundaries within the scheme).
- Zone-O (as notified by DDA)
- Low Density Residential Area (as notified by DDA).



## Annexure A.6 : Benchmarking and Analysing Best Practices

Sports stadiums and infrastructure remains the pride of the nation and become the much needed symbol of constructive young India. These stadiums not only provide match playing venues but also becomes centers of training and excellence in sports. Already with the training programme and come and play schemes, most of the Sports India Stadiums extensively support sports in the country. Being the kind of large infrastructure needed to host international events, maintaining these stadiums/ venues after the events are over or in between events remains a challenge across the world. We have studied best practices in stadiums Vis-a -Vis Olympic & world cup requirements to host a match. For Olympic venues, Athletics and football stadiums have been studied. World cup venues for football, the redevelopment plans after the events, the viability plans for maintaining sports with an added product mix and stadiums fallen to disrepair & disuse due to lack of foresight across many venues have all been studied to understand the life cycle of a stadium, the international match holding capability and the much needed sustainability of the project via supporting functions.

The existing stadiums in Delhi NCR have also been studied with their facilities to understand in case of a major international sports event, how JLN stadium could be placed.

A list of major sports international events which could be held in the stadium have also been identified along with their requirements.

In case of 400 FAR, the areas under the stands which have been identified for sports retail can also be completely left vacant for international matches and set up as the built up area available is sufficient to accommodate the component of retail and sports related commercial.

Major sports disciplines and facilities have been identified which can be upgraded to bring sports training courts like the Basketball, badminton, Table Tennis, Handball etc. can be played under international match playing conditions.

Table below is a snapshot of the stadiums in Delhi-NCR and their capacities.

Stadiums in National Capital Region							
S. No	Name	Location	Capacity	Owner	Discipline	Event	
1	Jawaharlal Nehru Sports Complex	Delhi	60,000	SAI	Athletics/ Football/ Weightlifting.	Common games	Wealth
2	Indira Gandhi Sports Complex	Delhi	14,348	SAI	Cycling, gymnastics, Wrestling.	Common games	Wealth
3	Thyagraj Sports Complex	Delhi	4,494	Govt of NCT	Netball	Common games	Wealth
4	Talkatora Sports Complex	Delhi	3,035	NDMC	Boxing	Common games	Wealth



Stadiums in National Capital Region						
S. No	Name	Location	Capacity	Owner	Discipline	Event
5	R.K. Khanna Tennis Stadium	Delhi	5,015	DLTA	Tennis	Common Wealth games, Fed Cup, Davis cup, Indian open
6	Ambedkar Stadium	Delhi	35,000	MCD	Football	Nehru Cup, FIFA World cup Qualifier
7	Netaji Subhash Sports Complex	Delhi		DDA	Tennis, Badminton, Table Tennis, Billiards / Snooker / Pool, Basket Ball, Cricket, Football, Squash	Training
8	Shivaji Stadium	Delhi	7,000	NDMC	Hockey	Common Wealth Practice venue
9	Nawab Mansur Ali Khan Pataudi Sports Complex	Delhi		Jamia University	Badminton/ Basketball/ Table Tennis	Training
10	Yamuna Sports Complex	Delhi	4,297	DDA	Archery, Table Tennis	Common Wealth games
11	Jawaharlal Nehru University Stadium	Delhi	2,500	JNU	Cricket, Football, Hockey	Training
12	Karnail Singh Stadium	Delhi	5,000	Railways	Athletics/ Football/ Cricket/ Hockey/ Badminton.	National Kabaddi Championship, National Weightlifting Championship, Women's Cricket world cup, ODI cricket match
13	Siri Fort Swimming Pool	Delhi		DDA	Swimming'	Training



Stadiums in National Capital Region						
S. No	Name	Location	Capacity	Owner	Discipline	Event
14	CWG Village Sports Complex	Delhi		DDA	Aerobics/ Badminton/ Billiards / Snooker/ Football/ Swimming/ Table Tennis/ Taekwondo/ Yoga	Commonwealth Games Training Centre
15	Surjit Singh Badminton Academy	Delhi	200		Badminton	Training
16	Siri Fort Sports Complex	Delhi	5,000	DDA	Squash, Badminton	Common Wealth games, Thomas cup
17	Central Reserve Police Force (CRPF) Shooting Range	Khardarpur	345	CRPF	Shooting	Common games Wealth
18	Dr. S.P. Mukherjee Swimming Stadium	Delhi	5,178	SAI	Swimming, Diving, Water polo	Common games Wealth
19	Dr. Karni Singh Shooting Range	Delhi	2,000	SAI	Shooting	Common games Wealth
20	Major Dhyan Chand National Stadium	Delhi	19,118	SAI	Hockey	Common games Wealth
21	Delhi University Stadium	Delhi	10,132		Rugby Seven	Common games Wealth

Table below is a description of international best practices in terms of sports viability.



Brief List of Sports Cities & sports supporting infrastructure

Sr. No.	Name and Location	Sports Infrastructure		Sports/ Non-Sports/ Real Estate Components
		Sports Components	Capacity	
1	Singapore Sports Hub	National Stadium	55,000	<ul style="list-style-type: none"> <li>• Sports Retail</li> <li>• Sports Museum</li> </ul>
		Indoor Aquatic Centre	6,000	
		Multipurpose Arena	3,000	
		Water Sports Centre	Temporary Seating	
		Indoor Stadium	12,000	
2	Dubai Sports City	Multipurpose Sports Stadiums (Cricket, Athletics, Football)	60,000	<ul style="list-style-type: none"> <li>• Residential</li> <li>• 18Hole Golf Course Malls/Retail</li> <li>• Offices</li> <li>• Clubs</li> <li>• Retail</li> <li>• Commercial Office Towers</li> <li>• Schools</li> <li>• Other Public Amenities and Utilities</li> </ul>
		Cricket Stadium	25,000	
		Indoor Arena	10,000	
		Hockey Stadium	5,000	
		Sports Academies and Excellence centres	-	
		Sports Clinic	-	
3	Tunis Sports City	Football/Athletic Stadium	10,000	<ul style="list-style-type: none"> <li>• Residential</li> <li>• Hotel</li> <li>• Spa</li> <li>• Clubs</li> <li>• Retail</li> <li>• Commercial Office Towers</li> <li>• Schools</li> <li>• Other Public Amenities and Utilities</li> </ul>
		Aquatic Stadium	4,000	
		Indoor Stadium	5,000	
		18 Hole Golf Course	-	
		Sports Academies	-	
		Sports Clinic	-	
4	Barra Olympic Park, Rio	Carioca Arena 1 (basketball, wheelchair basketball and wheelchair rugby)	16,000	<ul style="list-style-type: none"> <li>• After the conclusion of the games, the site was intended to be repurposed to become the Olympic Training Centre, a sports training facility operated by the Brazilian Ministry of Sports however due to poor foresight and planning the site</li> </ul>
		Carioca Arena 2 (wrestling, judo and boccia)	10,000	



Brief List of Sports Cities & sports supporting infrastructure

Sr. No.	Name and Location	Sports Infrastructure		Sports/ Non-Sports/ Real Estate Components
		Sports Components	Capacity	
		Carioca Arena 3 (fencing, taekwondo, Paralympic judo and Paralympic fencing)	10,000	<p>now remains unused and in a state of disrepair.</p> <ul style="list-style-type: none"> <li>The open tennis courts have recently been opened to the public and is making steps in making the park more accessible to the public.</li> </ul>
		Future Arena (handball and goalball)	12,000	
		Maria Lenk Aquatics Center (diving, synchronised swimming, water polo)	5,000	
		Olympic Aquatics Stadium (swimming, water polo play-offs and Paralympic swimming)	15,000	
		Olympic Tennis Centre (tennis, wheelchair tennis and football 5-a-side)	10,000	
		Rio Olympic Arena (gymnastics and wheelchair basketball)	12,000	
		Rio Olympic Velodrome (track cycling)	5,000	
5	Queen Elizabeth Olympic Park, London	Olympic Stadium,	80,000	<ul style="list-style-type: none"> <li>The Olympic Stadium has been transformed in to the London Stadium and is currently being used by West Ham Football Club and as such is a profitable venture.</li> <li>Olympicopolis: A 75,000-sq.m residential development.</li> </ul>
		London Aquatics Centre	17,500	
		Lee Valley VeloPark	6,000	
		The Copper Box	7,500	
		Basketball Arena	12,000	



Brief List of Sports Cities & sports supporting infrastructure

Sr. No.	Name and Location	Sports Infrastructure		Sports/ Non-Sports/ Real Estate Components
		Sports Components	Capacity	
		The O2 Arena (North Greenwich Arena)	20,000	<ul style="list-style-type: none"> <li>• Creation of a new design school for University College London.</li> <li>• A campus for the London College of Fashion.</li> <li>• Smithsonian museums</li> <li>• A 600-seat theatre for Sadler's Wells</li> </ul>
		The Ricoh Arena (City of Coventry Stadium)	32,600	
		Elton manor	10,500	
		Riverbank Arena	16,000	
		Water Polo Arena	5,000	
6	Wembley Park	Wembley Stadium	90,000	<ul style="list-style-type: none"> <li>• 4,000 new high quality homes of different sizes for a mix of tenures</li> <li>• A new 7-acre park, 1.5m sq. ft. of commercial space, including new offices and high street shopping</li> <li>• Hotels, Student accommodation</li> <li>• Primary school and nursery</li> <li>• Meeting places, 3,400 public car parking spaces</li> </ul>
7	Olympic Green, Beijing	Beijing National Stadium	91,000	<ul style="list-style-type: none"> <li>• Pop concert venue</li> <li>• Public pool</li> <li>• Soccer</li> <li>• Luxury apartments</li> <li>• Retail</li> </ul>
		Beijing National Indoor Stadium	19,000	
		Beijing National Aquatic Centre	17,000	
		Olympic Green Tennis centre	32,400	
		Olympic Green Archery Field	5,000	
		Olympic Green Convention centre	5,695	
		Olympic Green Hockey Field	17,000	
Sr. No.	Name and Location	Sports Infrastructure		Sports/ Non-Sports/ Real Estate Components
		Sports Components	Capacity	



Brief List of Sports Cities & sports supporting infrastructure

Sr. No.	Name and Location	Sports Infrastructure		Sports/ Non-Sports/ Real Estate Components
		Sports Components	Capacity	
8	Khalifa International Stadium	Khalifa International Stadium	40,000	<ul style="list-style-type: none"> <li>• High end Malls</li> <li>• Hotels</li> </ul>
		Aquatics centre		
		Indoor hall		
9	Al Wakhra Sports Complex	Al Wakhra Stadium	40,000	<ul style="list-style-type: none"> <li>• Restaurants</li> <li>• Offices</li> <li>• Retail</li> <li>• High End housing</li> </ul>
		Aquatic Centre		
		Multipurpose hall		
10	Optus Stadium Complex, Perth	Optus Stadium	70,000	<ul style="list-style-type: none"> <li>• The stadium is serviced by over 50 food and beverage outlets.</li> <li>• Premium facilities available on event and non-event days for conferences, functions and meetings.</li> </ul>
11	Amsterdam Area Complex, Amsterdam	Amsterdam Arena	54,033	<ul style="list-style-type: none"> <li>• IMAX Multiplex</li> <li>• Nightclubs</li> <li>• Sports Retail (Decathlon, etc.)</li> <li>• Kiosks</li> <li>• 15+ Eateries, Fine dine restaurants, Pubs, etc.</li> <li>• Malls</li> <li>• Hotels</li> <li>• Functions both as a stadium and entertainment venue.</li> </ul>
12	Old Trafford	Old Trafford Football Ground	75,000	<ul style="list-style-type: none"> <li>• Stadium Tours</li> <li>• Pubs/Bars</li> <li>• Sports Retail (Manchester United Megastore, Adidas)</li> <li>• Kiosks (Temporary)</li> <li>• 15+ Eateries, Fine dine restaurants, Pubs, etc.</li> <li>• Conference Halls</li> <li>• Exhibition Pavilions</li> <li>• Banquets Halls</li> <li>• Functions both as a stadium and entertainment venue.</li> </ul>
13	Athens Olympic	Spyros Louis Athens Olympic Stadium	72,000	Home pitch for AEK F.C., Greek national football team



**Brief List of Sports Cities & sports supporting infrastructure**

Sr. No.	Name and Location	Sports Infrastructure		Sports/ Non-Sports/ Real Estate Components
		Sports Components	Capacity	
	Sports Complex	Nikos Galis Olympic Indoor Hall	19,250	Home court for Panathinaikos B.C., Greek National Basketball Team
		Athens Olympic Aquatic Centre	11,500	Large areas of the site remains in a state of ruin and disregard however a there are plans to develop this plot with Homes, Malls, Hotels and Parks.
		Athens Olympic Tennis Centre (The Main Court)	8,600	
		Athens Olympic Velodrome	5,250	

**Sports Academies & Sports University**

Studying some of the top sports Academies and Sports Universities across the world, a career in Sports Journalism, coaching, sports medicine, sports Sciences, Research in the same field, nutrition, bio mechanics, performance analysis etc. lacks in the country on a holistic level. Also to be included in the University curriculum is a basic graduation/post-graduation course with highest applicable sports Quota in the country.

A compilation of top sports courses and Universities across the world and India is compiled below. Such a program not just brings in revenues but also provides the much needed base resource for training coaches, indigenous research, performance management, nutrition rehabilitation etc. both as career options in sports as well as trained skillset in the sports sector of India

**Loughborough University**

**School of sports , Science and Health Science**

Courses	Description
Bachelors	sports, exercise and health sciences
	sport coaching and physical education
	sports management
Foundation courses	for athletes sport science, statistical mathematics, applicable mathematics, geography, chemistry, Psychology with sociology, materials with engineering science, biology, business
Master Courses	Exercise As Medicine
	Exercise Physiology
	Sports And Exercise Psychology
	Musculoskeletal Sport Science And Health
	Sport Biomechanics
	Sport And Exercise Nutrition



	Sports Management
Research	Dietary modification of gut function and role in human metabolic disease
	Extreme heat policies in sport
	Impart performance of sports balls
	Mechanics of advanced materials
	Sport events and health promotion
	Understanding links between coach leadership and coach athlete relationship
	Stunning, short stature and cardiovascular health
	Mechanics of biochemical
	Motivation and health behaviours
School of Sports Business	
Masters	Sport business
	Sport business and leadership
	Sport digital and media technology
	Sport business and innovation
	Sport marketing
Deutsche Sportochshule Koln (German sport university, cologne)	
Courses	
Bachelors	sports management and communication
6 months	sports journalism
	sport and health in prevention and therapy
	physical education
	sport, adventure and expressive movement
	sport and performance
Masters	sport, media and communication
4 semester	Rehabilitation , prevention and health management
	international sport development and politics
M.Sc.	sport and movement Gerontology
	Exercise science and coaching
	Sport tourism and recreation management
	Sport management
	Human technology in sport and medicine
	Psychology in sport and exercise



M.Ed.	Physical education
PhD	Exercise science and coaching
	Natural science
	Social science
Chicago Sport Institute	
Area: 14,000 sq. feet	
30 yard indoor track for conditioning, strength, agility and speed training	
Performance training, sports medicine and integrative health centre	
Programs	
	Satellite Coaching Program
12 week program	Satellite personal training is perfect for accountable and highly motivated long distance clients that are serious about reaching their performance and transformation goals.
	Fat Loss Transformation Program
12 week program	Training, nutritional plan, supplement plan, conditioning,
Athletic development Program	Training, nutritional plan, supplement plan, sport specific conditioning,



## Annexure A.7 – PPP as an Enabler in Sports Infrastructure

### Sports Infrastructure Creation

While evaluating proposal for redevelopment, improvement or expansion of any existing sports facility through PPP, it is imperative to understand the dynamic stakeholders involved and define a vision for undertaking such development. The process of proposing even small changes in the operations of any existing sports structure shall be backed up by defined purpose and need of such change. Moving forward promoting sports does not essentially mean developing more infrastructure, such vision would result in adding up of inventories of sports stadiums. Without analyzing the requirement and identifying the users for such infrastructure facilities, the problem of sufficient utilization for existing purposes shall remain unanswered. Therefore, the concept of development of sports facility should enable the objective of determining the operational efficiency of current facilities and upgrading the existing stadiums with advanced and sustainable solutions.

Establishing a vision for redevelopment of any existing sports infrastructure shall typically address three key questions.

#### What do we WANT?

This question deals with understanding the preliminary thoughts and ideas that lead to emergence of this project concept. The thoughts at this stage are more focused towards building a “dream project” and analyzing the international best practices to be brought into the current scenario. The stage brings in an idealistic scenario which possible options. However it is important to study the operative environment by adding realistic approach to the thought process, which leads us to our next question.

#### What do we NEED?

It is important to align our thought process of an “ideal stadium” with the current environment in which the stadium operates. Development of a stadium or expanding the scope of an existing facility is related to many factors like regulatory policies, political stability, market dynamics, usage patterns and many others. Thinking of creating infrastructure in isolation or skipping any such factor may lead to ambiguity in successful results.

#### What can we AFFORD?

The final question relates to the extent we would want to explore the possible options. Every project faces multiple constraints while structuring the options. These constraints could be financial, political, fundamental, operational etc. in nature. Analysis of all the options considered at stage I, while creating our idea of an ideal scenario should now be restricted to realistic and attainable options.

Addressing these questions will help us formulate a vision for this project and form a pragmatic approach towards structuring of this report. The objective of this feasibility study is to outline the potential options for increasing the utilization of this expansive and world-class infrastructure on a PPP mode. Methodology proposed involves a combination of options including providing more facilities to the existing user groups and/or targeting potential user groups for this facility. Another purpose of entering into a PPP to maximize both sustainable revenue, and ensuring access to citizens at large. However. It is a predetermined condition for any options, to ensure that training and coaching for sportspersons with potential to contend for medals at all levels shall continue unhindered. The prime motive is to unify sports with non-sports activities and provide splendid experience to the sportspersons and other user groups involved.

### Sports Infrastructure in India

Sports in India is primarily a state and central government subject, and as huge portion of the sports infrastructure is owned and managed by respective governments. Since the investments made by most



states in sports has been negligible, for most part, India has not succeeded in providing universal and barrier free access to sports or creating a sports culture. Another major reason is related to low level role of private sector involvement in sports development in India except in cricket which have been majorly concentrated on for-profit academies and CSR/ non-profit initiatives. Many federations are highly dependent on government funding for carrying out their key objectives, such as organizing championships, procuring equipment and training sportspersons. The current model of sports governance not only breeds inefficiencies; issues around irregular activities have also been reported in the past.

The sports policy of most states is formed with the same objectives of 'sports for all' and achieving 'excellence in sports'. However, the micro aspects under various categories contribute towards the diversity in performance by different states. However, over the last few years, sports industry has witnessed a transformation at the back of factors like growing sophistication in infrastructure needs, increased visibility of competitive sports, emergence of sports as a business proposition and proactive efforts of India to host numerous mega sporting events. The launch of Khelo India initiative by the Government focusses on developing sports infrastructure, encouraging a sporting culture through competitions and identifying and nurturing young talent. However, there is a need for greater involvement of the private sector in sports infrastructure development in India due to limitation of funds to develop and maintain the sports facilities as well as lack of technical and management proficiency. There is a need for private funding, management, skills and subsidies to further the national sports goals, as well as to develop a high potential and robust domain with immense opportunities in the short and long term.

## Role of Private Sector in Sports

PPPs can help the government fast track infrastructure development and therefore it is imperative to create favorable policies and guidelines in order to attract private investments for a sustainable development goal. PPPs can be explored for creating infrastructure through Built – Operate Transfer (BOT) models by contracting construction companies specializing in building multi-purpose centers and allowing professional private sector entities to manage and control the existing sports infrastructure with the objective of building commercial models and converting the same into revenue centers. Higher asset utilization and revenue generation could in turn incentivize sports infrastructure creation.

In developed economies, stadiums have been designed as multi-functional facilities which are capable of hosting various sporting events, concerts and other types of entertainment as well. Such development have resulted not only in effective utilization of facility, but also act as a catalyst for urban growth in the region.

Various states in India such as Gujarat and Rajasthan, have delineated the role of PPP in their sports policy while other states such as Madhya Pradesh have already started development of sports cities via the PPP mode. The sports policy of Haryana, a leading sporting state, defines in depth the need for development of sports facilities when developing new commercial/residential spaces.<sup>9</sup> Keeping in mind the need of developing places for development and promotion of sports. Such provisions can have a long term impact on improving the sports culture in every state. Timely planning and development of sports infrastructure seems to be the current problem.

Favorable PPP policy and direction/incentive for PPP in sports from the central government: The Union Budget 2016 focused on reviving PPP for infrastructure creation through action for ensuring improved liquidity, easier credit rating mechanism, and boosting (Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs), further easing fund flows. In addition, the central government may develop guidelines for PPP in sports policy for states to adopt and make available case studies of

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<sup>9</sup> Development of Sports & Sports Infrastructure: A Roadmap – ASSOCHAM - YES BANK, February 2014



successful implementation of PPP by states in India. The center may incentivize states to adopt PPP to spur infrastructure creation by using the same as a criteria for allotment of national games.

Case study: Envisaging and defining the role of PPPs for sports infrastructure development in Andhra Pradesh

On account of Andhra Pradesh being selected to host the national games 2018-19, the State Government has enhanced the budget for development of sports infrastructure. The Government of Andhra Pradesh expects to make an allocation of almost INR1,000 crore for developing stadia in different districts. The objective of using PPP for sports infrastructure development stems from the flexibility it allows the government to focus entirely on recruiting top physical education trainers and coaches to train youth in different sports activities while the private players focus on the revenue aspect.

Source: Andhra Pradesh to allocate 1,000 crore for sports infrastructure, The Hindu

The State Government believes taking up the PPP mode would allow for the incorporation of a provision for setting up shopping complexes and other infrastructure in the stadium. This would not only help in effective maintenance of the stadium but would also make the stadium self-sufficient in terms of revenue. PPP initiative, private players would be allowed to open these facilities for the citizens on payment of fees and the stadium can be put to use all year round, driving sporting culture. Once built,

### Benefits of having PPP Structure in Sports:

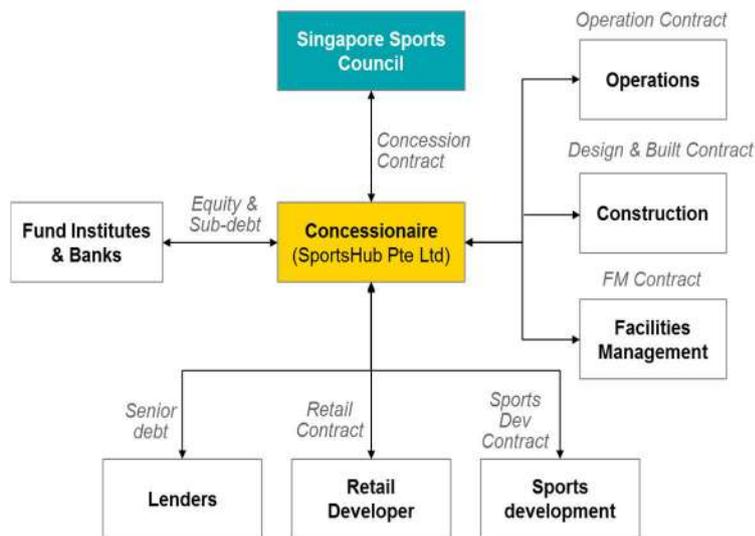
- ▶ Provides support and resources to achieving the ultimate aim of government
- ▶ Reduces the initial capital investment for the government
- ▶ Risk Sharing among different parties which are best equipped to handle it
- ▶ Improved expertise and reduced operational cost
- ▶ Increased revenue sources due to increased capabilities
- ▶ Increased sustainability of the project
- ▶ More focus on supporting efficient resource development
- ▶ Offers a more holistic approach towards appropriate collaboration of sustained 'Public Interest' and provides an attractive commercial option to Private Sector Developer for meeting the social needs of today.

It is the viability of infrastructure that, to a large extent, affects the sustainability of the projects that can bring about meaningful private participation. Sports development needs to be monitored by the Centre and at the same time, the states should develop meaningful sports policies that critically address the ways and means to overcome the gaps in sports infrastructure and promote sports development in all respects.



## Annexure A.8 – International Best Practices

### Singapore Sports Hub



The Singapore Sports Hub is a state-of-the-art, fully integrated sports, entertainment and lifestyle hub that was built in 2014 and hosts sporting and entertainment events. The project cost of the Sports Hub was c.S\$1.8billion, making it the largest sports PPP project in the world. PPP agreement between Sport Singapore and Sports Hub Pte Ltd is responsible for the design, construction, financing, operations and maintenance of the Singapore Sports Hub for concession length of 25 years. The hub is created with a vision to host various multi-purpose sports, become a recreation and lifestyle location to

attract internationally renowned sports events and performances from all over the world.

In a typical PPP structure, the project company may engage a subcontractor to operate and maintain those facilities to enable the procuring authority to carry out its business at the facilities. However, this project is unusual as the project company is also charged with running the day to day activities at the facilities in a way that complements the procuring authority broader objective of facilitating and encouraging sport in Singapore.

Another unique element of the project relates to the fact that the project company not only receives a monthly tariff in respect of the basic steady-state operation but is also incentivized to maximize the usage of the facilities and ensure a vibrant calendar of events. These incentives come in the form of a sharing mechanism with the authority in respect of third party revenues generated at the venues, whether through ticket sales, venue hiring income, commercial rights income, car park charges or retail rental fees.

#### Key learnings

- ▶ Engaging multi-faceted participation of PPP Co. with global experience in operating and maintaining the facility
- ▶ Freedom to PPP for design of facility
- ▶ Performance based revenue mechanism on construction and O&M activities
- ▶ Defect liability and deduction on payment mechanism for non-performance on O&M works
- ▶ Incentivize the PPP Co for maximizing the usage of the facility
- ▶ Promoting participation in sports activities through marketing major marquee events
- ▶ Exploiting commercial rights to maximize project revenue



## Amsterdam Arena

In the case of Amsterdam Arena, due to the significant investment costs and the willingness of the City of Amsterdam to delegate operational tasks to other parties, a public-private partnership was structured. The vision of the Amsterdam Arena's stakeholders was to create a venue capable of hosting world class sporting and non-sporting events, open seven days a week and with the potential to become like a second city center of Amsterdam. AFC Ajax the football Club invested only in football-related development (its core business) as it is the main tenant and the most important user of the Arena. The stadium was leased to Ajax as an off-balance way of financing with zero cash transactions. Eight major private companies, the so called "founders", invested in the project in exchange for sponsorship and exclusive hospitality rights for a ten year period. The commercial partners became the first choice suppliers of different goods and services and they all received the rights to a private sky lounge. However, they do not have any stake in the stadium ownership.



The owners of the Amsterdam Arena are exclusively the City of Amsterdam and Stadion Amsterdam N.V., a public limited company. Stadion Amsterdam N.V. rents the stadium to another company called Stadion Amsterdam C.V., a limited partnership fully in charge of the operations.

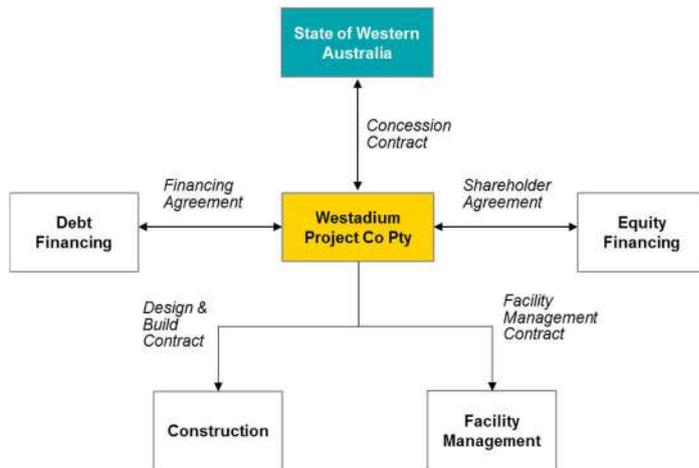
The legal differentiation between the ownership company and the operating company has been structured in order to reduce the owners' exposure to operating risks. Therefore, if Stadion Amsterdam C.V. makes losses, the owner is generally not affected. Daily operational decisions of the Arena are entirely in the hands of Stadion Amsterdam C.V. as the direct involvement of the owners is only periodical or indirect.

### Key learnings

- ▶ The Government investment in the Arena act as an catalyst to encourage urban renewal and growth in the region
- ▶ Concession of the site was granted for a fairly low minimal price in order to lower the financial burden
- ▶ Government income generated through real estate project developed in the region in the subsequent years
- ▶ AFC Ajax invested only in football related development as its main tenant and user of Arena
- ▶ Investment of commercial partners in exchange for sponsorship and exclusive hospitality rights for a ten year period
- ▶ The earlier sale of the depositary receipts, or "certificates of share"
- ▶ Stadium tour and museum serving as an important revenue sources for the operator.
- ▶ The parking complex under the stadium, the Transferium, is owned and operated directly by the Municipal Authority.



## Perth Arena



The keystone event behind the decision to build the Arena was the Hopman Cup tennis tournament. However, to be successful, the Arena hosts a range of other events. The procurement options analyzed and identified that for the stadium and sports precinct works in package, a Design, Build, Finance and Maintain (DBFM) model was undertaken to best balance the control of project cost and risk with the achievement of the project objectives, and most likely to maximize value-for-money (VFM) outcomes for the state. The state also selected to make a capital contribution of 60% of the construction cost.

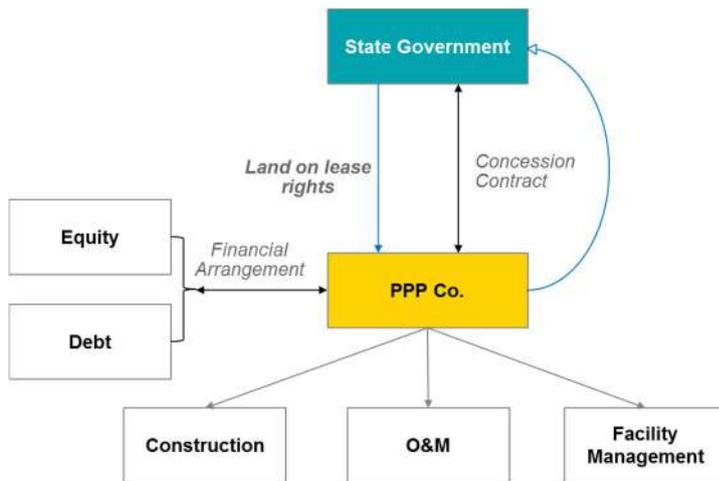
Whereas, payment during the operating phase is in the form of a Monthly Service Payment (MSP) calculated in accordance with the Project Agreement and paid in arrears. The MSP covers the remainder of the construction costs, financing costs and maintenance costs including lifecycle replacement. The MSP is subject to abatement in accordance with the abatement regime set out in the Project Agreement. The state retains the responsibility, through the appointment of a stadium operator, for the day-to-day operation of the stadium and sports precinct. The state also retains ownership of the stadium and sports precinct.

### Key learnings

- ▶ Design of facility was carried out by the state
- ▶ The model injects significant intellectual, operational and commercial focus of the consortium entities such as the FM Subcontractor and the Financiers into the procurement process resulting in whole-of-life benefits;
- ▶ Excellent track record of achieving on time and on budget outcomes when compared with traditional procurement models.
- ▶ Robust maintenance regime is delivered over a 25-year operating period to minimize asset deterioration and a focus on preventative maintenance rather than reactive maintenance



## Transstadia



The stadium has been developed with a project cost ~INR 540 Cr on a land area of ~ 10 acre. The stadium consists of development of 16 sports & entertainment, hospitality, retail etc. with an objective based on "utilization model". The emphasis was on to create a facility wherein each part will contribute to the revenue. But this model requires that the facility be situated within the city. It is being developed on PPP model land lease model with a concession period of 35 years, extendable for a further 35 years, with two percent revenue sharing for sports development in the country. The

Arena boasts of a FIFA standard natural turf with a seating capacity of 20,000, including patented expertise that enables the conversion of a section of the stadium into a 4,000 capacity pillar-less multi-purpose indoor venue, creating an optimum spectator experience. Not only can the latter can be utilized for 12 indoor sports, it can further increase the revenue by hosting exhibitions, social functions, conventions and corporate events. The facility also house a 'members only' Eka Club, which will become a fitness and entertainment hub for the city.

### Key learning

- ▶ Use of technology for effective utilization of land which can be transformed in activity hub
- ▶ Use of space in non-sports activities are essential as they contribute to large scale revenue expectations
- ▶ Longer land lease concession period enable the PPP Co. to develop stable cash flow
- ▶ Membership program for non-sport activities such as club, fitness and entertainment hub to support revenue potential for PPP Co.
- ▶ Marketing initiative such as leasing branding rights, major marquee events can promote sports facility
- ▶ Commercial sports activities through such as Pro-Kabaddi, sports retail brands are other potential avenue of revenues.



## Annexure A.9 – Financial Statements

### Profit & Loss account

Period reference		5	6	7	8	9	10	15	20	25	30	35	45
Start of period		01-Apr-23	01-Apr-24	01-Apr-25	01-Apr-26	01-Apr-27	01-Apr-28	01-Apr-33	01-Apr-38	01-Apr-43	01-Apr-48	01-Apr-53	01-Apr-63
End of period		31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-34	31-Mar-39	31-Mar-44	31-Mar-49	31-Mar-54	31-Mar-64
Year		2024	2025	2026	2027	2028	2029	2034	2039	2044	2049	2054	2064
Operations flag		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>. Profit and loss account</b>													
Revenue	INR Mn	25,008	28,157	28,995	31,856	34,864	35,931	41,786	48,619	56,602	65,937	76,871	1,04,758
Operating Cost	INR Mn	3,351	3,668	3,877	4,196	4,530	4,671	5,449	6,361	7,430	8,686	10,163	13,954
Revenue share as % of gross sports Zone revenues		205	215	226	238	250	262	337	435	564	734	959	1,651
Annual concession fee		4,750	4,988	5,237	5,499	5,774	6,062	7,737	9,875	12,603	16,085	20,529	33,440
Revenues to SAI		4,955	5,203	5,463	5,736	6,023	6,325	8,074	10,310	13,167	16,820	21,488	35,091
EBITDA Margin		67%	68%	68%	69%	70%	69%	68%	66%	64%	61%	59%	53%
EBITDA	INR Mn	16,702	19,286	19,654	21,924	24,311	24,935	28,263	31,948	36,004	40,432	45,220	55,712
Depreciation	INR Mn	(2,934)	(2,934)	(2,934)	(2,934)	(1,209)	(1,209)	(1,209)	(1,209)	(1,209)	(1,209)	(1,209)	(1,209)
EBIT	INR Mn	13,768	16,352	16,720	18,990	23,102	23,726	27,054	30,740	34,796	39,224	44,011	54,503
Interest cost	INR Mn	6,059	6,059	5,756	5,150	4,545	3,939	909	-	-	-	-	-
EBT	INR Mn	7,709	10,293	10,964	13,840	18,558	19,788	26,145	30,740	34,796	39,224	44,011	54,503
Tax	INR Mn	(2,232)	(3,209)	(3,514)	(4,586)	(5,696)	(6,186)	(8,668)	(10,475)	(12,048)	(13,716)	(15,482)	(19,277)
PAT	INR Mn	5,477	7,084	7,450	9,253	12,862	13,602	17,477	20,265	22,747	25,507	28,529	35,226



Balance sheet

		5	6	7	8	9	10	15	20	25	30	35	45
Period reference		01-Apr-23	01-Apr-24	01-Apr-25	01-Apr-26	01-Apr-27	01-Apr-28	01-Apr-33	01-Apr-38	01-Apr-43	01-Apr-48	01-Apr-53	01-Apr-63
Start of period		31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-34	31-Mar-39	31-Mar-44	31-Mar-49	31-Mar-54	31-Mar-64
End of period		2024	2025	2026	2027	2028	2029	2034	2039	2044	2049	2054	2064
Year		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Operations flag													
<b>Balance Sheet</b>													
Equity	INR Mn	29,661	29,661	29,661	29,661	29,661	29,661	29,661	29,661	29,661	29,661	29,661	29,661
Debt	INR Mn	55,084	55,084	49,575	44,067	38,559	33,050	5,508	(4)	(4)	(4)	(4)	(4)
Retained earnings	INR Mn	5,477	12,561	20,010	29,264	42,126	55,727	1,35,243	2,31,861	3,40,519	4,62,428	5,98,929	9,20,432
Accrued opex	INR Mn	279	306	323	350	378	389	454	530	619	724	847	1,163
Deferred tax Asset / Liability	INR Mn												
Other Current Liabilities	INR Mn	381	381	381	381	381	381	381	381	381	381	381	381
<b>Total Liabilities</b>	<b>INR Mn</b>	<b>90,881</b>	<b>97,991</b>	<b>99,950</b>	<b>1,03,722</b>	<b>1,11,103</b>	<b>1,19,208</b>	<b>1,71,247</b>	<b>2,62,428</b>	<b>3,71,176</b>	<b>4,93,190</b>	<b>6,29,814</b>	<b>9,51,632</b>
Net Assets	INR Mn	82,191	79,257	76,322	73,388	72,180	70,971	64,928	58,884	52,841	46,798	40,754	28,668
WIP	INR Mn												
Debtors	INR Mn	626	699	775	856	940	968	1,122	1,301	1,509	1,749	2,027	2,725
Cash and Cash equivalent	INR Mn	8,064	18,036	22,852	29,478	37,983	47,269	1,05,197	2,02,243	3,16,827	4,44,643	5,87,032	9,20,240
Refundable Cash deposits	INR Mn												
<b>Total Assets</b>	<b>INR Mn</b>	<b>90,881</b>	<b>97,991</b>	<b>99,950</b>	<b>1,03,722</b>	<b>1,11,103</b>	<b>1,19,208</b>	<b>1,71,247</b>	<b>2,62,428</b>	<b>3,71,176</b>	<b>4,93,190</b>	<b>6,29,814</b>	<b>9,51,632</b>



## Cash Flow Statement

Period reference		5	6	7	8	9	10	15	20	25	30	35	45
Start of period		01-Apr-23	01-Apr-24	01-Apr-25	01-Apr-26	01-Apr-27	01-Apr-28	01-Apr-33	01-Apr-38	01-Apr-43	01-Apr-48	01-Apr-53	01-Apr-63
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Year		2024	2025	2026	2027	2028	2029	2034	2039	2044	2049	2054	2064
Operations flag		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Cash Flow Statement</b>													
Net income	INR Mn	5,477	7,084	7,450	9,253	12,862	13,602	17,477	20,265	22,747	25,507	28,529	35,226
Depreciation	INR Mn	2,934	2,934	2,934	2,934	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209
Change in working capital	INR Mn	(347)	(46)	(59)	(54)	(57)	(16)	(19)	(22)	(25)	(29)	(33)	(43)
<b>Cash flow from operations</b>	<b>INR Mn</b>	<b>8,064</b>	<b>9,972</b>	<b>10,325</b>	<b>12,134</b>	<b>14,014</b>	<b>14,794</b>	<b>18,667</b>	<b>21,452</b>	<b>23,931</b>	<b>26,687</b>	<b>29,704</b>	<b>36,392</b>
Capital expenditure	INR Mn	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash flow from investing activities</b>	<b>INR Mn</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Equity drawdown	INR Mn	-	-	-	-	-	-	-	-	-	-	-	-
Lumpsum payment (grant)	INR Mn	-	-	-	-	-	-	-	-	-	-	-	-
Senior debt drawdown	INR Mn	-	-	-	-	-	-	-	-	-	-	-	-
Senior debt repayments	INR Mn	-	-	(5,508)	(5,508)	(5,508)	(5,508)	(5,508)	-	-	-	-	-
<b>Cash flow from financing activities</b>	<b>INR Mn</b>	<b>-</b>	<b>-</b>	<b>(5,508)</b>	<b>(5,508)</b>	<b>(5,508)</b>	<b>(5,508)</b>	<b>(5,508)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) in cash</b>	<b>INR Mn</b>	<b>8,064</b>	<b>9,972</b>	<b>4,817</b>	<b>6,625</b>	<b>8,506</b>	<b>9,285</b>	<b>13,158</b>	<b>21,452</b>	<b>23,931</b>	<b>26,687</b>	<b>29,704</b>	<b>36,392</b>
Opening balance of cash	INR Mn	-	8,064	18,036	22,852	29,478	37,983	92,038	1,80,791	2,92,895	4,17,956	5,57,327	8,83,848
<b>Net cash available</b>		<b>7,258</b>	<b>16,232</b>	<b>20,567</b>	<b>26,530</b>	<b>34,185</b>	<b>42,542</b>	<b>94,677</b>	<b>1,82,018</b>	<b>2,85,144</b>	<b>4,00,179</b>	<b>5,28,329</b>	<b>8,28,216</b>

## Our offices

### Ahmedabad

2<sup>nd</sup> floor, Shivalik Ishaan  
Near C.N. Vidhyalaya  
Ambawadi  
Ahmedabad - 380 015  
Tel: + 91 79 6608 3800  
Fax: + 91 79 6608 3900

### Bengaluru

6<sup>th</sup>, 12<sup>th</sup> & 13<sup>th</sup> floor  
"UB City", Canberra Block  
No.24 Vittal Mallya Road  
Bengaluru - 560 001  
Tel: + 91 80 4027 5000  
+ 91 80 6727 5000  
+ 91 80 2224 0696  
Fax: + 91 80 2210 6000

### Ground Floor, 'A' wing

Divyasree Chambers  
# 11, O'Shaughnessy Road  
Langford Gardens  
Bengaluru - 560 025  
Tel: +91 80 6727 5000  
Fax: +91 80 2222 9914

### Delhi NCR

Golf View Corporate Tower B  
Sector 42, Sector Road  
Gurgaon - 122 002  
Tel: + 91 124 464 4000  
Fax: + 91 124 464 4050

### 3<sup>rd</sup> & 6<sup>th</sup> Floor, Worldmark-1

IGI Airport Hospitality District  
Aerocity, New Delhi - 110 037  
Tel: + 91 11 6671 8000  
Fax: + 91 11 6671 9999

### 4<sup>th</sup> & 5<sup>th</sup> Floor, Plot No 2B

Tower 2, Sector 126  
NOIDA - 201 304  
Gautam Budh Nagar, U.P.  
Tel: + 91 120 671 7000  
Fax: + 91 120 671 7171

### Hyderabad

Oval Office, 18, iLabs Centre  
Hitech City, Madhapur  
Hyderabad - 500 081  
Tel: + 91 40 6736 2000  
Fax: + 91 40 6736 2200

### Kolkata

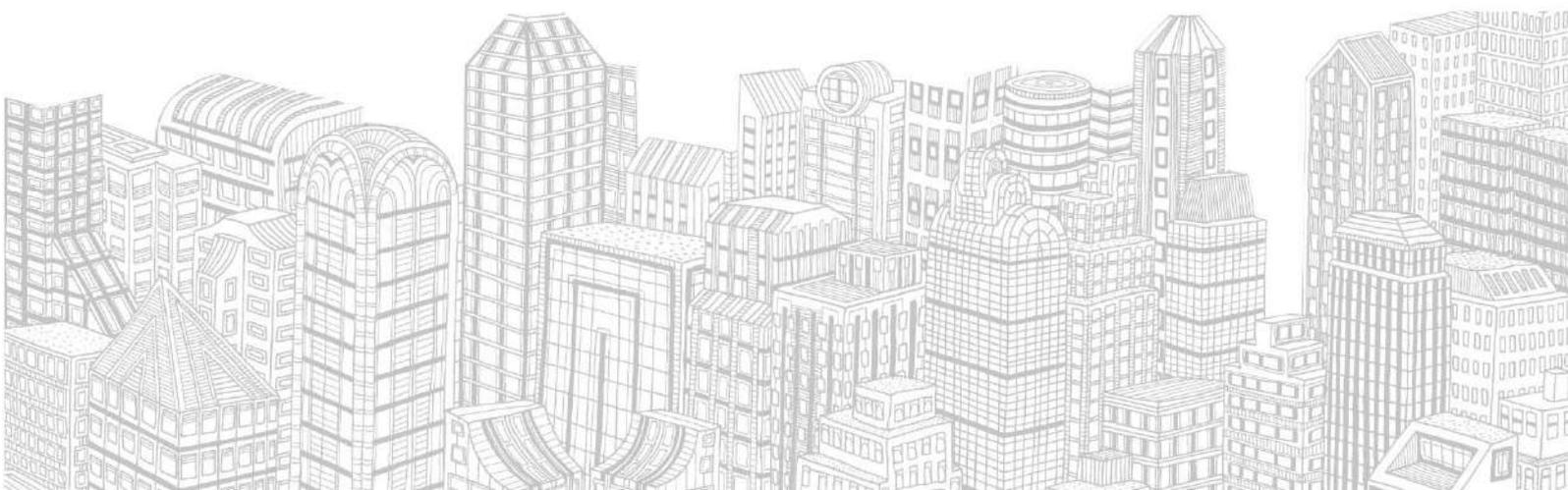
22 Camac Street  
3<sup>rd</sup> Floor, Block 'C'  
Kolkata - 700 016  
Tel: + 91 33 6615 3400  
Fax: + 91 33 2281 7750

### Mumbai

14<sup>th</sup> Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (W), Mumbai - 400 028  
Tel: + 91 22 6192 0000  
Fax: + 91 22 6192 1000

### 5<sup>th</sup> Floor, Block B-2

Nirlon Knowledge Park  
Off. Western Express Highway  
Goregaon (E)  
Mumbai - 400 063



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