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REQUEST FOR PROPOSAL

Volume III: Project Information Memorandum (PIM)

**Development of 130 Acre (52.61 Ha)
Sports City in Naya Raipur through
Public Private Partnership (PPP)**

1. INTRODUCTION

Raipur was declared as the state capital of the newly formed state Chhattisgarh in the year 2000. The new role provided an impetus to the economic life of the city leading to rapid developments and increased demand for good quality housing, connectivity, and other infrastructure facilities. Considering the growth potential of the city and with a view to decongest the city, a satellite city of Naya Raipur, as a green field development has been proposed at a distance of approximately 17 km south-east from the existing Raipur City. The Master Plan of Naya Raipur for 2031 recognizes the need for a well-planned and organized satellite town. High quality well-linked residential areas along with supporting activities have been proposed as an important quotient of the plan.

Keeping the requirements of the growing city in consideration, NRDA has proposed to develop an **Integrated Premium Township in Naya Raipur** on Public Private Partnership (PPP) basis. The township is proposed to be integrated with premium quality sports facilities. These sports facilities would also be available to the urban population of Naya Raipur and Raipur.

The proposed Integrated Premium Township would aim to represent an effort to address residential infrastructure needs of the proposed satellite city of Naya Raipur and also to support development of tennis and aquatic stadiums.

2. APPRECIATION OF THE STUDY AREA

2.1 Project Location- Raipur and Naya Raipur City Conglomeration

Raipur city is the capital of Chhattisgarh State and the 55th largest urban agglomeration in India by population (Census, 2001). With the creation of new State of Chhattisgarh, a strong need was being felt for a new Administrative Headquarters. Naya Raipur, a greenfield city, 17 km south-east of the Raipur, is proposed to act as the new capital of the Chhattisgarh. The new city is 20km from the Raipur Mana Airport and is situated between the two national highways: NH 6 and NH 43. Naya Raipur is spread over a total area of approximately 8,000 hectares and includes an aggregate of 41 villages, of which around 21 villages form the core of the new city.

The new city is envisioned to be planned in line with the existing planned cities of Chandigarh, Bhubaneswar, and Gandhinagar, comprising of a well designed road network, basic infrastructure facilities, development plan and stringent administrative facilities.

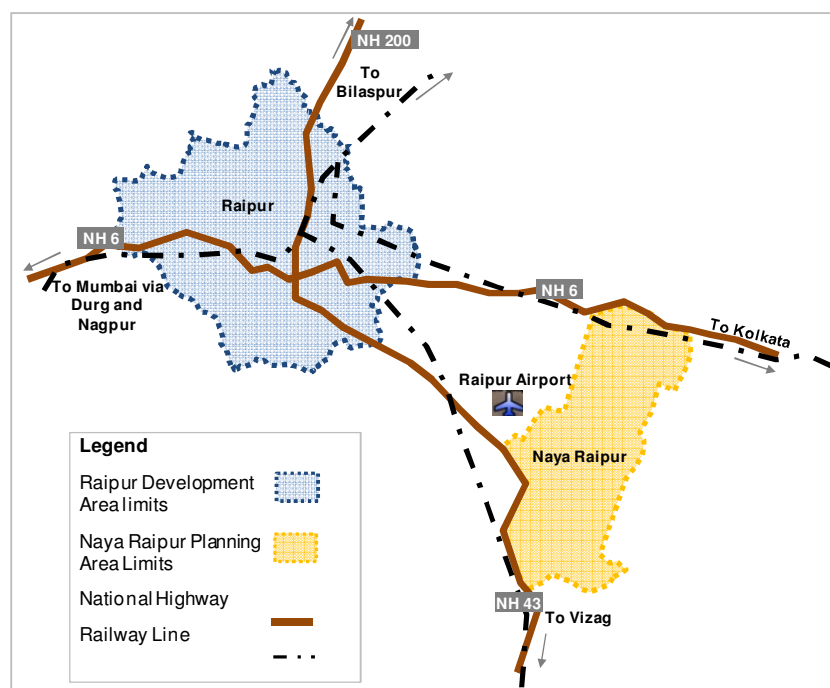


Figure 0-1: Location and linkages of Raipur and Naya Raipur

The proposed development of Naya Raipur is planned to cater to a projected population of approximately 5.6 lakh by the year 2031, wherein it is envisaged to attract population from Raipur and the Abadi population from the adjoining region.

Some of the prominent developments proposed in the area include BRT corridor (central facilities corridor), software technology park, logistics hub, capitol (administrative) complex, gems and jewelry

SEZ, health, education and research services along with provision for regional recreational activities such as sports complex, theme park, botanical park, and film city. Some of these are in advanced stages of completion.

2.2 Connectivity and Linkages

Raipur and Naya Raipur cities occupy a strategic position on the national transport network, which includes four national highways, broad gauge and narrow gauge rail connectivity, and air links with other important cities of the country.

Road connectivity: National Highway (NH) 6 passes through the city of Raipur, connecting the city with Dhule and Kolkata. NH 43, NH 200 and NH 12A link the city with Jagdalpur, Bilaspur and Jabalpur. It is well connected by road to all important places of India. Recently a 4 lane expressway has also been constructed via Raipur connecting with the industrial cities of Bhilai and Durg.

Rail connectivity: Raipur is situated on the Mumbai-Howrah route of Indian Railways and is well connected with the four metropolitan cities of the country alongwith other important nodes such as Bhopal Junction, Indore, Gwalior, Jabalpur, Amritsar, Jamshedpur, Pune, Nagpur, Vishakapatnam, Thiruvananthapuram, Patna, Ahmedabad, Gandhinagar, Jodhpur, Jaipur, Bhubaneswar, Secundrabad, Lucknow, Kanpur, Gorakhpur, and Bangalore.

Air connectivity: The city is well connected via air with Delhi, Mumbai, Chennai, Koata, Bangalore, Bhubaneswar, Nagpur, Bhopal, Indore, Ahmedabad, and Hyderabad.

2.3 Site appreciation

2.3.1. Physical Condition

The site is located within the Naya Raipur Development Authority (NRDA) administrative limits. The site is adjacent to the Raipur International Cricket Stadium. The subject site is a component of the greenfield development plan of Naya Raipur and part of it falls in the area earmarked for residential zone and part of it under recreational land use zone of the Naya Raipur Master Plan, 2031.

Table 0-1: Site physical condition and morphology

Site physical conditions	
Site location and area	
Site location	Parsada Village, Zone 1 of Naya Raipur Development Authority Administrative limits
Total site area	130 acres (52 hectares)
Land use pattern	28.5% recreational 71.5% residential
Existing structures	Sparse vegetation

Site morphology	
Type of land	Plain, non clayish, non rocky land with sparse vegetation on the periphery
Surface elevation	Level
Soil nature	Non clayish
Water/ sanitation availability	Yes
Power availability	Yes

Source: EY survey, Inputs from Naya Raipur Development Authority

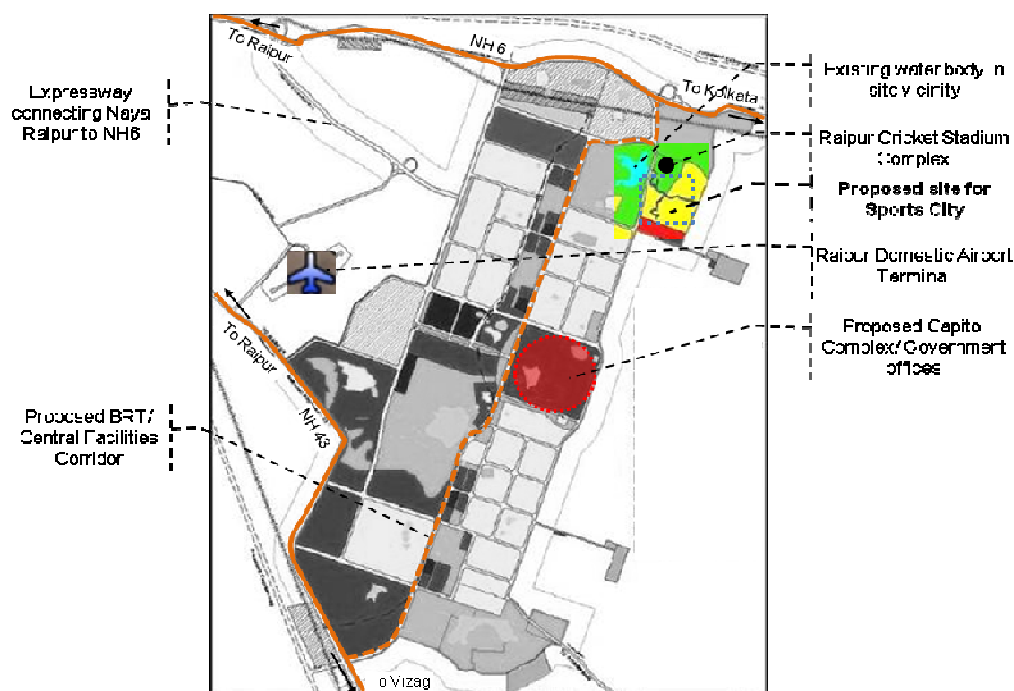
Site neighbourhood	
Immediate vicinity	International Cricket Stadium One lake within 1km radius Undeveloped land parcels allotted for army cantonment and institutional use
Approach road	6m approach road
Access road	NH 6 on the northern side

Based on the topographic and soil investigations surveys (Appendices 6 and 7 respectively), the site can be characterized as gradual slope and unadorned land terrain, with sparse vegetation of shrubs and trees lining the periphery of the site. The site has direct frontage and access to the main arterial road and is provided with basic infrastructure facilities such as water supply, storm water drainage, sewage lines and HT/LT lines.

The site admeasuring an area of approximately 52 hectares (130 acres) is characterized with gradual slope and unadorned land terrain, with sparse vegetation of shrubs and trees lining the periphery of the site.

The site has direct frontage and access to the main arterial road and is provided with basic infrastructure facilities such as water supply, storm water drainage, sewage lines and HT/LT lines.

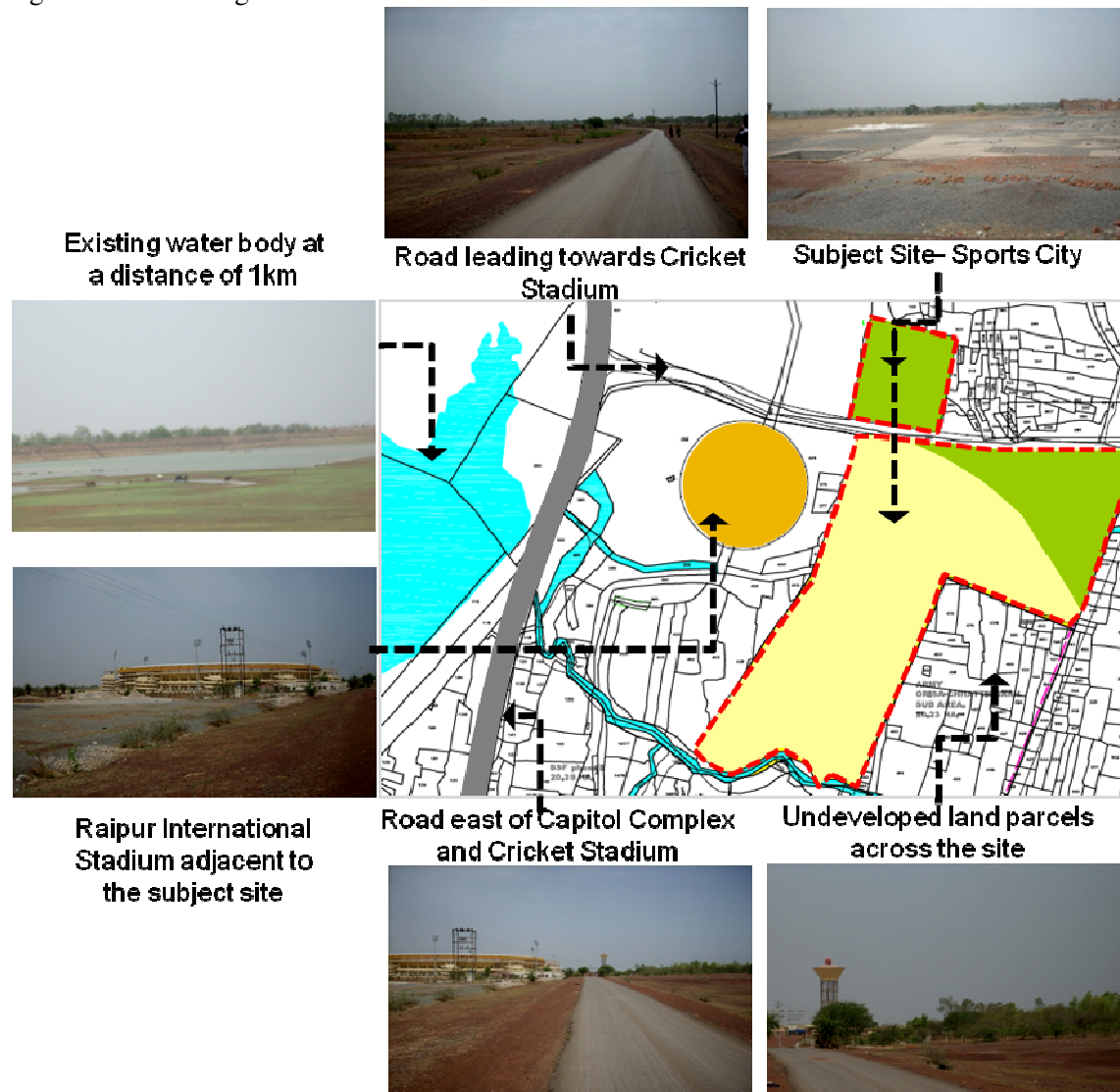
2.3.2. Site Neighborhood and connectivity



Source: Master Plan of Naya Raipur, 2031

Figure 0-2: Site location context

Figure 0-3: Site Neighborhood



Primary catchment zone (1-3km radius): Immediate vicinity of the site is bounded by undeveloped land parcels which are already acquired by the Naya Raipur Development Authority for the development of cantonment area towards the south east direction of the site and institutional development towards the west and northern direction of the site. The subject site is located close to a natural water body, which according to the Master Plan, 2031, is proposed to be restored and is envisaged to undergo a lake front development process.

Secondary catchment zone (4-10 km radius): The site is located strategically within the planning area boundary of Naya Raipur. Important nodes and activity centres have been planned as a part of the greenfield development including capitol complex, Raipur domestic airport terminal, central business district and BRT/central facilities corridor. These are located within a radius of 7-8 km of site vicinity.

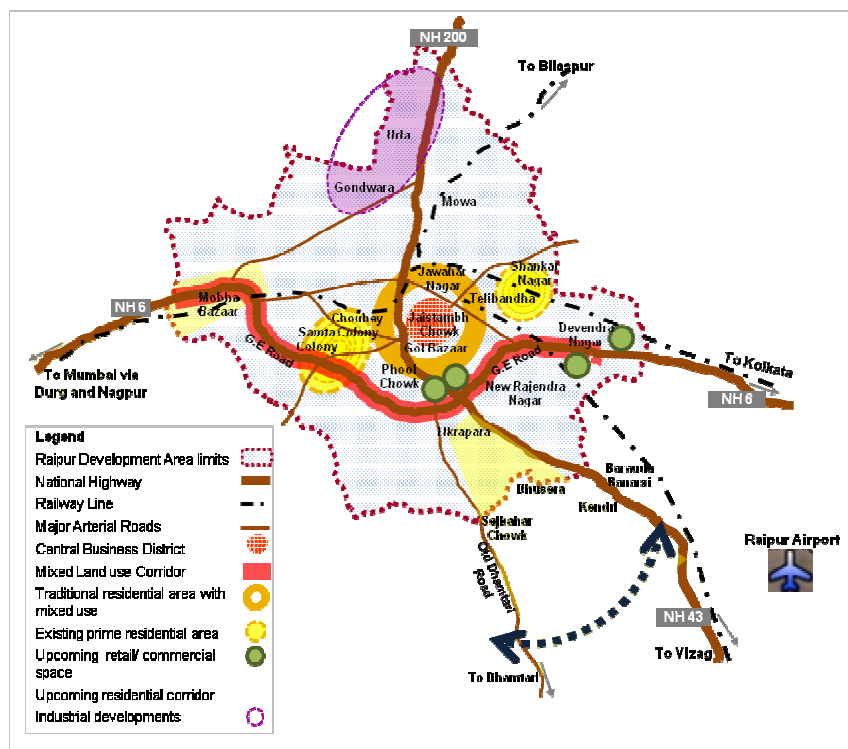
The site is located at a distance of approximately 1.5km from NH 6 towards Kolkata, and at a distance of 9km from the Mana Airport and approximately 2km and 6km from the upcoming BRT corridor and Capitol Complex of the proposed Naya Raipur Master Plan.

3. DEMAND ASSESSMENT

3.1 Residential market scenario in Raipur

Urban development studies reveal that the location of residential developments has been a function of the employment nodes in the city. This is the conventional “workspace-home” relationship and holds true in case of Raipur also, wherein the city centre has witnessed high growth largely comprising mixed use formats. Adjacent areas which have good connectivity with the central business district and prime work zones of the city have also witnessed a high demand for growth. Similar to several other Tier II cities of the country, Raipur’s spatial growth features a combination of a dense core vis-à-vis that of an urban sprawl in some of its major corridors, fringes and peripheral areas.

Currently, the city because of its new status of the state capital and increased economic activities is witnessing increased pressure for residential development. The extended development of the city features increased development of industrial estates and regions on its northwestern corridor along with newer residential projects being introduced in the southeastern and western corridors of the city. Prominent Industrial estates such as Salora and Urla industrial estates are present along NH 200, towards Bilaspur. On the other hand, the density pattern of the prime arteries within the city exhibits scattered development and thus provides very limited space for further development. Further, due to saturation of development options in the core residential areas, the city has witnessed growth along the highways and adjacent peripheral areas, primarily along NH 43 towards Dhamtari, G.E.



Source: Ernst & Young compilation
Figure 3-1: Real Estate Overview

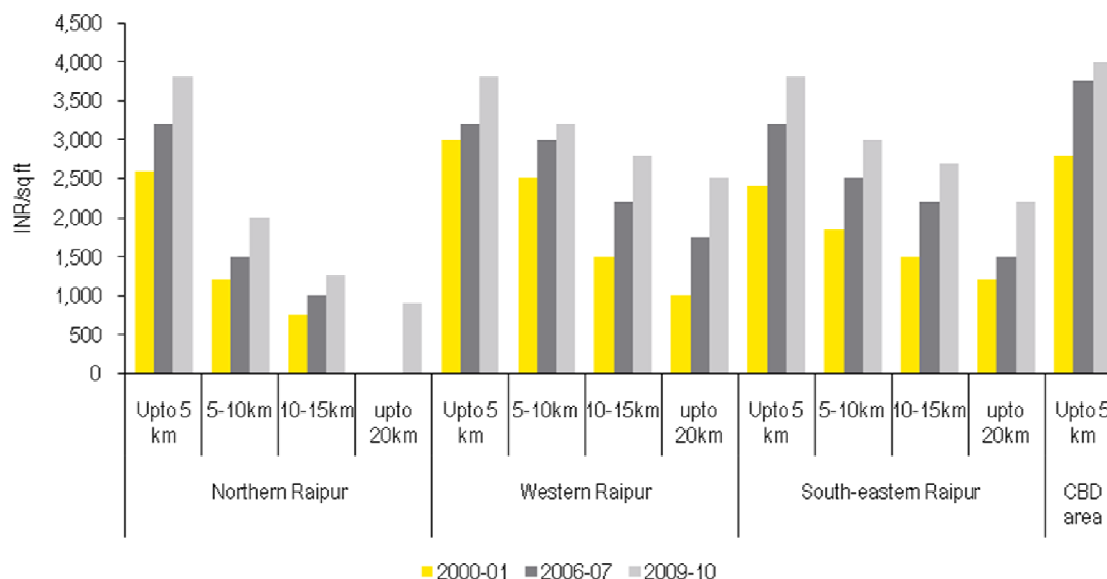


Figure 3-2: Spatial and temporal pricing trend of real estate scenario in Raipur

	Central Raipur	Northern Raipur	Western and south-eastern Raipur
Prominent land use	<ul style="list-style-type: none"> Central business district Independent traditional and old houses Mixed use formats (residential and wholesale/commercial mix) 	<ul style="list-style-type: none"> Presence of industrial estates Independent houses Low income group housing Affordable housing 	<ul style="list-style-type: none"> Trade centre and important node of wholesale activity Large scale high end development (independent villas, apartments and plots)
Average unit sizes	Built up area of: <ul style="list-style-type: none"> Independent houses: 3,150-4,500 sq ft; Government bungalows : 3,600- 5,400 sq ft 	<ul style="list-style-type: none"> Area of plots: 1,800-3,150 sq ft Built up area of 1-2 BHK: 600-800 sq ft 	Built up area of: <ul style="list-style-type: none"> 2-3 BHK: 1,200-2,100 sq.ft Villas: 2,200- 2,900 sq ft Area of Plots: 2,250- 4,500 sq ft
Buyer profile	<ul style="list-style-type: none"> End users (businessmen and government officials) 	<ul style="list-style-type: none"> End users (industrialists and industrial workforce) 	<ul style="list-style-type: none"> End users (traders and businessmen) Prominence of investors
Pricing trend	<ul style="list-style-type: none"> Built up area for independent houses: INR 3,000-3,500 per sq ft Developed plots: INR 700-750 per sq ft 	<ul style="list-style-type: none"> 1/2 BHK Apartments: INR 1,500-2,000 per sq ft Developed plots: INR 300-350 per sq ft 	<ul style="list-style-type: none"> Villas: INR 3,500-4,000 per sq ft. 2/3 BHK Apartments: INR 2,200-2500 per sq ft Developed plots: INR 500-650 per sq ft
Scope of future development	<ul style="list-style-type: none"> Scarcity of vacant land Presence of resale and re-development activity of existing villas/ bungalows 	<ul style="list-style-type: none"> Demand primarily driven by low income segments Scope for affordable housing (1/2 BHK) 	<ul style="list-style-type: none"> High absorption trend (80-85% in last 15-18 months) Prominent developers Scope for development of high end townships

Figure 3-3: Profile of important growth corridors and micro markets in Raipur

Road towards Bhilai in the western corridor and Shankar Nagar area in the south eastern part of the city. Residential development has picked up pace along these corridors with formats ranging from villas, independent bungalows and mid to high end apartments featuring gated communities and luxury townships. The traditional retail segment of the city comprises mainly of unorganized wholesale market. However, lately the city has also witnessed the addition of organized retail formats in most of its primary growth corridors. The malls are developed with a mixed format focusing on both office and retail segments.

The prime high end residential areas of Raipur are Shankar Nagar area, Civil Lines, Samta Colony, Choubey Colony and Mowa. Areas such as Telibandha on Airport Road, Devendra Colony, Ashok Nagar and New Rajendra Nagar cater to the mid segment requirements of the city. Increasing number of developers have plans to set up large integrated townships in the suburbs, along G.E. Road, Old Dhamtari road and Dhamtari road, primarily due to limited availability of land parcels within the city limits.

Raipur has witnessed a constant increase in prices from 2005 onwards, primarily due to the upward surge in real estate market along with the city experiencing increased investments after being declared as the capital city of the newly formed state of Chhattisgarh.

The western and south-eastern corridors have witnessed an absorption trend of around 80-85% of the total upcoming stock in these locations over the last 15 – 18 months. A major portion of the upcoming housing stock in this zone comprises of projects offered by prominent leading developers of the city, including a few of the eminent developers of the country. Nearly all the residential developments have a component of villas of varying sizes and along with provision for plots as well. A high off take of these offerings including the large sized plots is indicative of the preference for such large plots in the city.

The micro market is expected to have a mix of 2 and 3 BHK apartments, with sizes ranging from 1,200-2,100 sqft of built up area, coupled with some percentage of villas and developed plots. Average capital values prevailing in the region range from INR 3,500-4,000 per sqft of built up area for villas and INR 2,000-2,500 per sqft of built up area for apartments. Recently developed plots have also come up as a preferred format, adding to approximately 20-25% of the total housing stock coming up in the region. The average capital values of developed plots range from INR 500-650 per sq ft. Currently, land values in the region range from INR 10 to 40 lakh per acre of undeveloped land, depending on the distance from the city limits and offset from the main arterial road.

With Old Dhamtari Road and NH 43, reporting gradual increase in pricing trends, these areas are presaged to witness a transformation in their buyer profile with end user percentage boosting up. Increased investor activity with high return expectations is projected in residential developments mushrooming along these corridors.

3.1.1. Outlook

Though the intensity of absorption has varied across micro markets over the consideration period, this absorption rate annualized is fairly uniform across micro markets.

It is notable from the projects launched till date that villas and plots are starting to be preferred forms among the buyers. This may indicative of a resident preference for independent units vis a vis group housing.

It is also understood from market sources that current demand is investor driven with this buyer section attributing to nearly 60–70% of the aggregate residential off take in suburban Raipur.

With the inception of the new capital city of Naya Raipur, being positioned as the administrative and commercial hub of the region, a healthy market is anticipated to grow in the mid to long term. A development opportunity offering lifestyle living standards at neighbourhood level would be able to capture this upcoming demand.

3.2 Sports infrastructure

Development of Aquatic and Tennis stadia would form a part of the project. Further, the developer would provide provisions for water supply, power distribution network, roads, sewerage etc at the battery limit of the Indoor stadium. The Indoor stadium would be developed as a separate project by the government.

4. PLANNING GUIDELINES AND DEVELOPMENT CONTROL RULES

For detailed planning guidelines and development control rules, reference is invited to Naya Raipur Development Plan 2031

5. INDICATIVE LAYOUT PLAN

The proposed Sports City is designed in entirety to encompass surroundings and spaces equipped with sports and recreational facilities and will be self-contained with every essential element of urban living in style and comfort. The layout developed by the selected developer and the mix of the facilities may vary from those proposed here based on their understanding of market demand and risk appetite.

6. DETAILS OF PROJECT STRUCTURE

Out of total Project Land of 130 Acres, 93 Acres is marked as Residential Zone. The residential facility may have a mix of villas, group housing and club with sports facilities. The residential facility will be developed in two phases. The lease deed for the land for Phase II (18.76 ha) will be signed only after satisfactory completion of the Phase I (19 ha) of the project. Total allowed period for development of Residential facilities in 10 years, first 5 years for Phase I and next 5 years for Phase II. Also Developer will develop the support infrastructure (water supply, drainage, power supply, sewerage, telecom etc) at the battery limit of Recreational Area of 36.63 Acre (14.83 hectares) adjacent to the residential area. No land will be transferred to Developer for the Recreational Area.

In the Residential area, apart from the club with sports facilities, Developer will be required to Developer shall ensure that at least 15% and 10% of the total number of Residential Units in the Residential Zone comprise the Compulsory Residential Components proposed to be developed as housing for economically weaker sections (EWS) and lower income group (LIG), respectively.

The development agreement signed between the selected private developer and NRDA would specify the roles and expectations from each of the parties. The developer will have the right to sub-lease, sub-license, create security upon the land leased to him. Also, the Developer will have full freedom to fix the sale price, and market the project. However, the Developer will have the marking rights only for the land parcels for which it has the leasehold rights.

The lease deed for residential facility will be initially for 30 years to be extendable for two consecutive terms of the same duration on identical terms and conditions at no additional costs.

Subject to the provisions of the lease agreement and on completion of development of complete infrastructure on the demised parcel of land as per approved plan and on completion of construction of 80% (Eighty Percent) of total residential units thereon as per approved plan, the lessee may request the Authority by written application to convert the period of lease of 30 years to free hold ownership. On receipt of such application and after verification, the Authority shall convert the lease to free hold ownership on the following terms and conditions:

- (i) The Lessee shall pay within one month from the date of intimation from the Authority, an amount equal to 1% (one percent) of the total land premium calculated at the prevailing guideline rate or development premium determined by the Authority, whichever is higher and;
- (ii) The Lessee shall pay within one month from the date of intimation from the Authority, a lump sum amount equal to difference of eleven years annual lease rent and the annual lease rent already paid till the date of such intimation for conversion of lease to free hold ownership and;
- (iii) The Lessee shall get the conversion deed registered under Registration Act 1908 at its own cost.

The payment structure for Bid value and lease of land for Residential Zone is given in the table below:

Installment No.	Due Dates	% of Bid value to be paid	Lease of Project Land
1.	Upon Signing of the Development Agreement.	25%	Nil.
2.	12 months from signing of the Development Agreement.	25% along with interest at 12% per annum on the balance Bid value from the date of Signing of Development Agreement.	At the time of execution of the Lease Deed for Phase I of the Project
3.	60 months from the date of signing of the Development Agreement.	50 % along with interest at 12% per annum on the balance Bid value from the date of 2 nd installment	At the time of execution of the Lease Deed for the Phase II of Project subject to 100% completion of Phase I of the project.

7. Eligibility Criteria

5.3. Technical Criteria

During the past 7 (seven) financial years preceding the Application Due Date:

- at least one member of the consortium should have successfully completed (as developer or contractor) at least one Real Estate project (Residential, Commercial, Township, Institutional) comprising minimum built up area of 180,000 sqm

ALTERNATIVELY

- the consortium should have completed (as developer or contractor) multiple Real Estate Projects (Residential, Commercial, Township, Institutional) with a cumulative built up area of at least 280,000 sqm. For the purpose of aggregation of multiple projects, the individual project with the built up area of less than 90,000 sqm will not be considered.

ALTERNATIVELY

- the Sole Applicant/ Lead member of the Consortium, should have completed (as developer or contractor) at least one Real Estate Projects (Residential, Commercial, Township, Institutional, Sports) costing at least Rs370crores(Rupees three hundred seventy crores), excluding the cost of land.

ALTERNATIVELY

- the developer (Sole Applicant/Consortium) should have completed infrastructure projects (as defined by Department of Economic Affairs, Ministry of Finance) worth at least Rs750crores. For the purpose of aggregation of multiple projects, the individual project worth less than Rs 200 croreswill not be considered.

5.4. Financial Criteria

The net worth of the developer should be at least Rs185 croresat the close of the preceding financial year or on the later date certified by the Statutory Auditor.

For the calculation of financial strength, net worth of only those consortium members would be arithmetically added whose proposed equity contribution in the consortium is at least 26%.

Appendix 1: Site map

