

No.2089/HIDCO/ADMN-3824/202020

Date: 09/09/2021

NOTICE INVITING EXPRESSION OF INTEREST FOR
ALLOTMENT OF WBHIDCO LAND AT FINTECH HUB, WITHIN CBD AREA OF NEW TOWN, KOLKATA
ON 'LEASE-HOLD' BASIS

WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION LTD., (WBHIDCO), a Government of West Bengal Enterprise under the Housing Department, Government of West Bengal, invites applications for allotment, by way of transfer on 'Lease-Hold' basis on 99 years of lease, of 12 (Twelve) vacant plots having a total area of nearly 20.152 acres of land located in the Central Business District (CBD) Area of the New Town, Kolkata, from intending IT & ITeS Firms especially engaged in Financial Technical services/Infrastructures e.g. Data warehousing/data mining/disaster recovery etc. in operation for at least last three years, start-ups, Financial Institutions, new Payment Banks having license issued by Government of India, Non-Banking Financial Companies, Insurance Companies, Mutual Fund companies having certificates issued by SEBI and such other Financial/Regulatory Agencies, Law Firms, as described in the Annexure-A of the EoI document for the specific purposes for setting up of Fintech Hub in the CBD Area of New Town, Kolkata.

The intending applicant has to apply online. Receiving of online application from the intending applicants will be started from **10/10/2021 midnight** on a continual basis. Applicants may register themselves even before that with organization and contact details. However, concept note with other details of the applicant may be submitted, if desired, by email to fintechhub@wbhidco.in or gm.admin@wbhidco.in. The applicant-organization have to apply formally online afresh through the WBHIDCO website to complete the process, once the said portal is activated.

The vacant plots of land for allotment in this phase and procedure for allotment of land are indicated in Schedule - A and Schedule - B, respectively.

An Earnest Money amounting to Rs.25 Lakhs (Rupees Twenty-Five Lakh) against application for a plot of land shall have to be deposited only through Challan/NEFT/RTGS/Corporate INB through SBI online payment gateway of the dynamic portal of WBHIDCO in favour of West Bengal Housing Infrastructure Development Corporation Ltd. EMD will be adjusted against the offered land premium. One applicant intending to apply for more than one plot shall have to deposit EMD separately as applicable.

Firms/Institutions willing to set up units in activities as described in the Annexure-A of the E.O.I document in 'Fintech hub' in New Town, Kolkata are required to submit online applications complete in all respect only after 10/10/2021 midnight.

Offers/Project Proposals submitted by the intending Firms/Institutions will be evaluated as per norms laid down in this regard. Interested companies may apply online any time after 10/10/2021 midnight and the online portal is ready to take application. This is a continuous process in as much as the process continues without any last date till all plots are allotted.

WBHIDCO Ltd. reserves the right to accept / reject any or all offers at its sole discretion without assigning any reason whatsoever and the same will be binding on the Applicants.

WBHIDCO may change of size, shape, and availability of the plots in the map and plot schedule in the event of cancellation/surrender of plot and if felt necessary for the interest of the project. Modification(s), if any, as published in website will form integral part of the EoI document.

E.O.I documents containing detailed terms & conditions can be seen and downloaded from WBHIDCO website <http://www.wbhidcoltd.com>. All applications have to be submitted online through online portal.

It is notified for information of the applicants that the actual allotment will be subject to approval of the Government of West Bengal.

For any queries and clarification, the following Officers of WBHIDCO may be contacted: -

Joint Managing Director (Admn)	General Manager (Admn)
Whatsapp : 98366 73222	Whatsapp : 86978 84108
Email : gcghose@wbhidco.in	Email : gm.admin@wbhidco.in

JOINT MANAGING DIRECTOR (ADMN)
WBHIDCO LTD.

EXPRESSION OF INTEREST
FOR
ALLOTMENT OF WBHIDCO LAND IN
FINTECH HUB IN CBD AREA OF NEW TOWN,
KOLKATA ON 'LEASE-HOLD' BASIS

SCHEDULE-A**SCHEDULE OF WBHIDCO PLOTS OF LAND AT FINTECH HUB IN CBD AREA OF NEW TOWN, KOLKATA PROPOSED FOR ALLOTMENT ON 99 YEARS LEASE HOLD BASIS**

Sl. No.		Action Area	Plot No.	Approx. Area in Acre
1		CBD	CBD/88	2.171
2		Do	CBD/88/1	2.171
3		Do	CBD/89	2.171
4		Do	CBD/91/1	1.250
5		Do	CBD/91/2	1.210
6		Do	CBD/92/2	1.210
7		Do	CBD/99/1	0.495
8		Do	CBD/99/3	2.933
9		Do	CBD/100/1	0.247
10		Do	CBD/110/1	0.500
11		Do	CBD/120	3.804
12		Do	CBD/121/1	1.990
			Total area	20.152

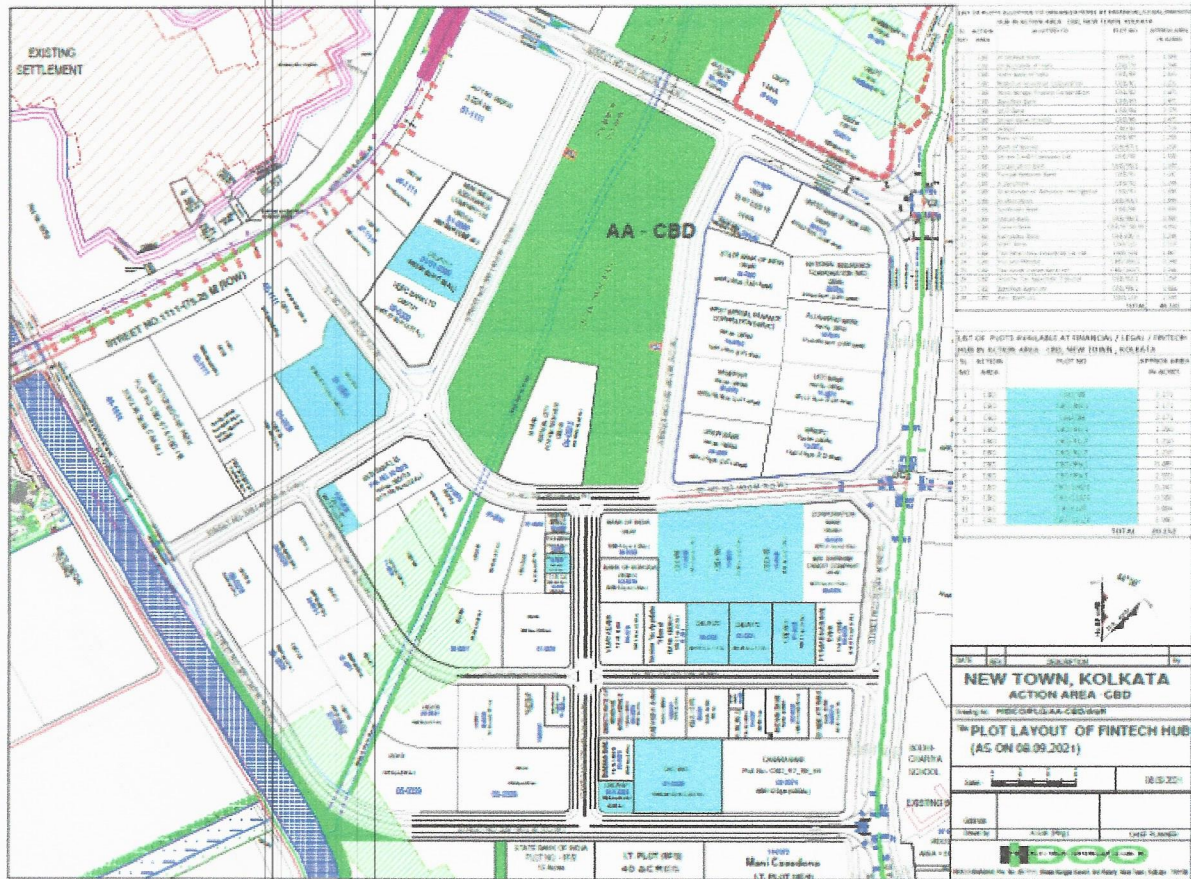


Figure 1: Plot Map of 'Fin-Tech Hub' in New Town, Kolkata

SCHEDULE-B

STEP BY STEP PROCESS OF LAND ALLOTMENT IN THE FINTECH HUB

1. Available plots with map shall be displayed in WBHIDCO website.
2. Intending applicants will apply with concept note to WBHIDCO website (without any plot selection) after the 30th day of publication of Expression of Interest.
3. A Consultant will scrutinize the applications and refer its findings to the Committee of WBHIDCO which will include external experts to evaluate the eligibility of the applicant-organization in the categories like Financial Institutions, Legal Firms, Fintech Services and Mutual Fund Companies.
4. On being found eligible, a UPC (Unique Project Code) will be assigned to the project online.
5. After allocation of UPC, the applicant will be able to deposit Earnest Money with reference to the UPC (without valid UPC, the online portal will not accept the deposition of EMD) along with a selection of particular plot as per their choice from the available plots.
6. Once the plot is opted for, it will be shown as 'not available' in the portal.
7. After approval of WBHIDCO Board and subsequent approval of the Standing Committee of Cabinet, allotment letter for 99 years lease-hold basis will be given.

1. Background

- i. West Bengal Housing Infrastructure Development Corporation Ltd (WBHIDCO) is implementing a Fintech Hub in New Town, Kolkata. A site of about 69.184 Acres of prime land has been identified for taking up the Fintech Hub. Previously nearly 48.651 acres of land have already been booked by twenty-seven national level Financial Agencies/Legal Firms against proper applications. 20.152 acres of prime land is available for further allotment in the Fintech Hub. The site is located in the Central Business District area and in close proximity to a 480-acre ECO Park, Biswa Bangla Convention Centre, Bengal Silicon Valley IT Hub and several universities. The upcoming Fintech Hub will be the first of its kind in the Eastern India and pivots on the concept that Kolkata is the Eastern Gateway of India with natural links with South-East Asia.
- ii. The Fintech Hub is being structured as a cluster of Banks, Financial and Legal Service Players, which shall allow for carrying out diverse financial and technical activities including banking, insurance, mutual funds, offshore banking, IT, ITeS especially financial technical services. The Hub also envisages the development of finance / investment related IT infrastructures such as data warehousing, disaster recovery, back-office, and IT BPO centers.
- iii. The Fintech Hub is being structured as a cluster of IT, ITeS in integrated digital banking, core banking software, digital payments, business intelligences & AI financial analytics, which shall allow for carrying out all kinds of legal activities.

2. About New Town

- i. New Town is situated in the North-Eastern Fringes of Kolkata and is fast emerging as one of India's latest and fastest-growing planned new cities. It is situated adjacent to Salt Lake City and is in close proximity to the Netaji Subhash Chandra Bose International Airport, Kolkata.

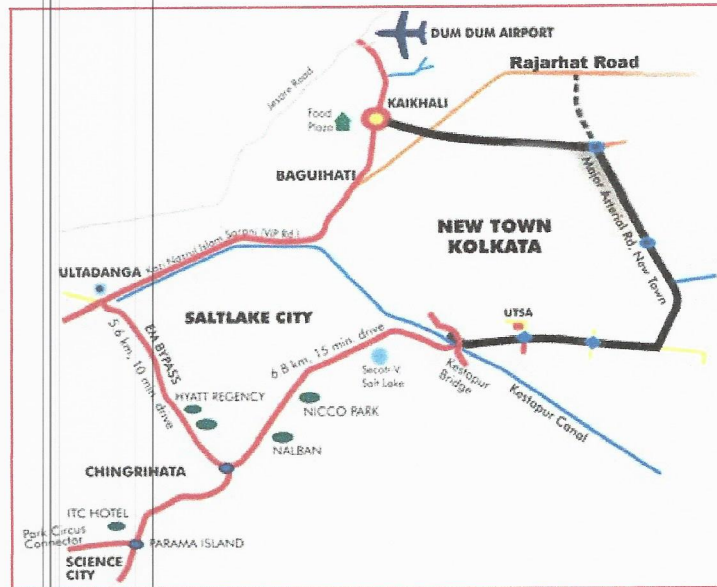


Figure 2: Location Map of New Town

- iv. The town has a planned population of 1 million with a proposed 0.5 million additional floating population. Around 36,400 dwelling units have already been constructed and a further 20,000 dwelling units are under construction. It is expected that the town shall have around 200,000 dwelling units catering to the housing needs of the planned population in due course.
- v. The town has already attracted investments from leading players such as TCS, Reliance, Infosys, WIPRO, DLF, Ambuja, Unitech, Shapoorji & Palonji, ITC etc. With the completion of balance infrastructure development over the next 2-3 years, the area is expected to be one of the most sought-after investment regions in the proximity of Kolkata.
- vi. New Town has been selected as the Satellite City of Kolkata under the scheme of Urban Infrastructure Development in Satellite Towns / Counter Magnets of Million Plus Cities. As per the scheme, Government of India shall support development of Water supply system, Sewerage and Sanitation system in the town.

3. Project Rationale

The Rationale for setting up the Fintech Hub at New Town is as follows:

- **Location:** The town is located in close proximity to the city of Kolkata. Salt Lake City is situated at the South of New Township. The New Town area is very close to NH-34 which is connected to North Bengal. The township also falls within 6 km of Bidhan Nagar and Dumdum railway stations, an important railway node of eastern railway. The New Township area lies within 10 km from Netaji Subhash Chandra Bose International Airport located at Dum Dum and is very close to Bengal Silicon Valley IT Hub.

- **As a Gateway to North- East:** Kolkata acts as the Gateway to the North-Eastern States. With its proximity to the Kolkata Airport, the Fintech Hub is well placed to serve the North-Eastern States.
- **High Level of Investment Potential of New Town itself:** The area itself is expected to require an investment of Rs 80,000 crores for housing (200000 dwelling units envisaged) and 43,000 crores for IT and Commercial Institutions. The Fintech Hub itself is expected to attract Rs.16,000 crores. With clear title and WBHIDCO willing to provide a facilitating role, the region offers tremendous in-house opportunity for localized funding agencies.
- **High level of Savings in the State:** The State of West Bengal has one of the highest rates of savings in the country (20 million small savings depositors).
- **Initial Interest of Bankers:** A number of leading Financial Institutions of the nation have confirmed their participation in the Project during the earlier marketing efforts.
- **Strong Physical and Social Infrastructure:** The town is being developed in a highly planned manner with strong infrastructure. It is also being backed up by significant investment in supporting infrastructure. A world class convention centre is already in operation, which is also collocated with a hotel property being run by "Zone By The Park" under PPP model. Also, eleven hotels with a minimum capacity of 2,000 rooms is nearing completion in the area. Swisshotel, a 187 room Hotel is already in operation. Other reputed Global Hotels are in the planning stage to invest in the hospitality business in the town.

4. Special promotional price for the plots

The offer price of the land is @ Rs.13 Crore (Rupees Thirteen Crore) per acre as one time lease premium (excluding of applicable tax, if any), applicable for each of the plots of land offered. The annual rent is @ 0.25% (exclusive of GST) on the lease premium. An additional onetime fee amounting 0.3% (zero-point three percent) (exclusive of GST) of the land value will have to be paid as the Transaction Charge of the allotment.

5. Earnest Money Deposit

An Earnest Money amounting to Rs.25 Lakhs (Rupees Twenty-Five Lakh) against application for a plot of land shall have to be deposited only through Challan/NEFT/RTGS/Corporate INB through SBI online payment gateway of the dynamic portal of WBHIDCO in favour of West Bengal Housing Infrastructure Development Corporation Ltd.

EMD of successful allottees shall be adjusted against the offered lease premium. After being declared as successful allottee by the process of allotment spelt in this E.O.I in paragraph No. 11 of this document, if the successful allottee in any case fails to comply any term or condition expressed in this E.O.I, EMD will be forfeited. One applicant intending to apply for more than one plot shall have to deposit EMD as applicable for each plot separately.

6. Condition of Allotment

- i. The Applicants may apply for any particular plot of land once application with concept note is approved by the WBHIDCO authority as stated in the Schedule-A according to their choice. They should quote the plot number of lands keeping in view the Offer Price fixed hereinabove.
- ii. All development envisaged by the bidders must be started within 6 months of delivery of the possession of the land plot and must be completed within five years from the date of delivery of the possession. Allotted Land / Area not utilized by the allottee shall be liable to forfeiture.

7. Financial Qualification

In case of Financial Institutions (except mutual funds) the applicant must have the minimum average annual turnover of Rs. 500 Crore (Rs. Five Hundred Crore) for the last three financial years ending on 31st March 2021. Mutual Fund companies if not meeting this criterion will also be eligible to apply but shall be liable to produce a certificate from SEBI and the Registrar of Companies certifying that the institution is a registered Mutual Fund. In computing the technical capacity and net worth and turnover of the Applicant, being a member of a Consortium, the technical capacity and net worth and turnover of their respective Associates would also be considered for financial eligibility.

Associate means, in relation to the Applicant / Consortium Member, a person who controls, is controlled by, or is under the common control which such Applicant / Consortium Member. As used in this definition, the expression "control" means, with respect to a person which is company or corporation, the ownership, directly or indirectly, of more than 50% of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or contract or otherwise.

8. Eligibility

The following applicants, as defined in Annexure A, are eligible to express their interest for the project, provided they have the requisite Registration, License and / or Authority as required in the specific Statute as are applicable to them.

- Financial Institutions including Public Sector Banks, Foreign Banks, Private Sector Banks, Merchant Bankers, Non-Banking Financial Companies, Housing Finance Companies, Co-operative Banks, Financial Institutions / Financial Companies owned / controlled by State Governments and new Payment Banks having license issued by Government of India.
- Insurance Companies
- Asset Management Companies and Mutual Fund companies

- Stock Exchanges, International / National Commodity Trading Hubs, Bullion Associations
- Regulatory Authorities
- Legal Firms
- IT/ITeS - especially engaged in Financial Technical services/Infrastructures eg. Data warehousing/data mining/disaster recovery etc. in operation for at least last three years,
- IT Start ups firms/companies engaged in:
 - a) Core banking software
 - b) Integrated digital banking
 - c) Digital payments
 - d) Accounting and treasury management
 - e) Business and artificial intelligence
 - f) Financial Analytics

For Joint application, the principal applicant has to fulfill the eligibility criteria as expressed in EOI. The eligibility of any amalgamated company will be considered from the date of amalgamation.

9. Mode of Application

- i. The Expression of Interest must be submitted online by the intending Firms/Institutions in the domains specified in Annexure-A viz. IT, ITeS, ITeS/other Tech activities. The application have to be made online with project proposal, plot preference along with following documents to be uploaded online as the technical qualification of the applicant-organization:
 - a) Required documents reflecting as proof of Eligibility Criteria mentioned in Sl. No. 8 of this E.O.I document.
 - b) Company Profile/Institution Profile.
 - c) Registration/Enrolment document from appropriate / concerned authority.
 - d) Annual Report (with audited accounts) for the last three financial years ending on 31-03-2021.
 - e) Signed Statement of average Annual Turnover of the last three financial years ending on 31st March, 2021.
 - f) Report on shareholding pattern, if applicable.
 - g) Undertaking to the effect that the applicant has not been declared insolvent in any Court of Law or Tribunal or otherwise.

- ii. For any short fall of document(s), WBHIDCO Ltd. at its discretion may allow time for compliance. If any information furnished by the applicant is found to be incorrect/misrepresentative, the application will be treated as cancelled.
- iii. Intending applicant-organization can also submit their project proposal and concept plan of the project through email fintechhub@wbhidco.in, in advance, before expiry of 30 days from the date of this notification or the time when the portal is live, whichever is later. However, this will not be considered formal and only will be used to scrutinize the concept in advance so that when the applicant-organization applies formally online through the WBHIDCO website fully after the said portal is activated, the time taken to scrutinize the actual online application may be reduced.

For any queries and clarification the following Officers of WBHIDCO may be contacted: -

Joint Managing Director (Admn)	General Manager (Admn)
Whatsapp : 98366 73222	Whatsapp : 86978 84108
Email : gghose@wbhidco.in	Email : gm.admin@wbhidco.in

10. Payment Terms:

25% of the price of the plot as fixed by WBHIDCO LTD. along with the onetime fee (0.3% of the land value) (exclusive of GST) as Transaction Charge will be payable within 30 days of selection, another 25% within 90 days of selection, another 25% within 150 days of selection and balance 25% before possession. Failure to meet aforesaid payment terms would lead to cancellation of the offer of allotment and forfeiture of the deposit, if any.

11. Other details of the plots

- Each plot is a stand-alone plot for which separate sets of application have to be submitted for separate plots with separate Earnest Money. If any plot is surrendered after being highest bidder, the earnest money will be forfeited.
- The allowable FAR of each plot is 3.5. As described under Section 25A(b), the New Town Kolkata (Building) Rules, 2009, maximum 35% of the total allowable floor area may be used for the permitted subsidiary utility purposes as described in the said Rules. But the primary use shall remain Financial.
- The Lessee will have to pay the Municipal Tax and fees.

- For any kind of sub-leasing or for further assignment, the permission of WBHIDCO is essential. Conditions of assignment will be governed by the conditions of the lease. If lease condition is not violated, the lease may be renewed with the same usage proposal of the plot at negotiable rate.
- WBHIDCO will provide basic infrastructure. However, charges for construction / final power, water connection/usage, sewer connection etc. when payable, have to be borne by the lessee.
- The right of record of land will remain in the name of WBHIDCO.

WBHIDCO reserves the authority to cancel / defer / postpone / extend this EoI without specifying any reason.

12. Scrutiny of Applications

A Consultant will scrutinize the applications and refer its findings to the Committee of WBHIDCO which will include external experts to evaluate the eligibility of the applicant-organization in the categories like Financial Institutions, Legal Firms, Fintech Services and Mutual Fund Companies.

Project proposals will be finally accepted by WBHIDCO after due approval of the Standing Committee of the Cabinet on Industry, Infrastructure and Employment and thereafter provisional Letter of Intent (LOI) for allotment of land will be issued to the approved applicants by WBHIDCO.

13. Dispute Resolution

The entire process of land allotment shall be governed by, and construed in accordance with, the laws of India and Courts at Kolkata shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the allotment process, the subsequent lease and the entire transaction, to the exclusion of all other courts in the world.

14. Force Majeure:

Neither WBHIDCO nor the applicant will be in breach of the agreement if any total or partial failure by it of its duties and obligations is occasioned by any act of God, fire, floods, terrorist attacks, riots, political strikes or disturbance, stoppage of work due to governmental order/alert. If such reasons continue to prevent performance of either party's duties or obligations for a period of more than five (5) working days, the parties shall consult together for the purpose of agreeing what action should be taken.

15. Language

The EoI and all related correspondence and documents shall be written in the English language. Supporting documents and printed literature furnished by the interested applicant with the EoI may be in any other language provided that they are accompanied by an appropriate translation into English. Supporting materials that are not translated into English shall not be considered. For the purpose of interpretation and evaluation of the EoI, the English language translation shall prevail.

16. Governing Laws

This EoI Document and the contract shall be governed by and interpreted in accordance with Laws in force in India. The courts at Kolkata shall have exclusive jurisdiction in all matters arising under the contract.

17. Cost incidental to EoI Preparation

Applicants shall bear all costs associated with the preparation and submission of their EoIs and contract negotiation. WBHIDCO is not bound to accept any EoI and reserves the right to annul the selection process at any time prior to Contract award, without any liability to the applicants.

18. Contract Deviations

No deviations in the terms and conditions as laid out in the EoI will be accepted.

19. Right to Publish

Throughout the duration of this allotment process and contract term, potential applicants and contractors must secure from WBHIDCO written approval prior to the release of any information that pertains to the potential work or the subsequent contract. Failure to adhere to this requirement may result in disqualification of the applicant's EoI or termination of the contract.

20. Collusive EoI

Applicants and their employees, agents, advisors, and any other person associated with the applicant, must not engage in any collusive EoI, anti-competitive conduct or any other similar conduct with any other applicant or any other person in relation to the preparation or lodgment of response.

In addition to any other remedies available under any law or any contract, WBHIDCO reserves the right, in its sole and absolute discretion, to reject any submission lodged by an applicant that engaged in any collusive Eol, anti-competitive conduct or any other similar conduct with any other applicant or any other person in relation to the preparation or lodgment of Eol.

21. False or Misleading Claims

WBHIDCO may in its absolute discretion exclude or reject any Eol that in the reasonable opinion only of WBHIDCO contains any false or misleading claims or statements. WBHIDCO has no liability to any person or agency for excluding or rejecting any such Eol.

22. Amendment to the Contract

No variation or modification of the terms of the Contract shall be made except by written amendment signed by both the parties i.e., the applicant and WBHIDCO.

Annexure - A

Definitions of domains and related firms/organizations from which applications are sought:

Public Sector Banks	A public Sector Bank or a Financial Institution constituted and established by or under an Act of the Parliament
Foreign Sector Banks	<p>A Foreign Bank, having branch operations in India and licensed by the Reserve Bank of India, under the Banking Regulation Act, 1949, subject to the provisions of the FEMA Act, 1999, in case of foreign banks.</p> <p>Foreign institutional investor, registered with Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) under the guidelines issued by Government of India in September 1992, subject to the provisions of the FEMA Act, 1999, in case of foreign banks.</p>
Private Sector Banks	A Public Limited Company under Companies Act, 1956, which has been licensed by the Reserve Bank of India under Section 22 of the Banking Regulation Act, 1949, and which is included in the second schedule to the Reserve Bank of India Act, 1934, under the RBI Guidelines for the entry of new Private Sector Banks and which has become operational as on the date of application or an existing bank in the private sector licensed by RBI.
Payment Banks	Payment Banks having license issued by Government of India
Merchant Banks	<p>A Financial Service Company duly registered with SEBI as a Category-I of Merchant bankers engaged for at least one year in the business of merchant banking.</p> <p>OR,</p> <p>An Asset Management Company duly registered with SEBI and managing a domestic or offshore fund.</p>
Non-Banking Financial Companies	A Non-Banking Financial Company registered with the Reserve Bank of India and Engaged for at least one year in the business of Leasing, Hire Purchase, Housing Finance or any other form of lending or investment activity.
Housing Finance Companies	Housing Finance Company registered under Section 29A of the National Housing Bank Act, 1987.
Regulatory Authorities	Offices of Central / State Government and Public Sector

		Undertakings connected with Finance and Trade activities established by an Act of the Central or State Government.
Insurance Companies		Insurance company licensed by the Insurance Regulatory Development Authority.
Asset Management Companies and Mutual Fund		Companies set up under the provisions of the Indian Trust Act 1882 and registered under the SEBI Mutual Fund Regulations, 1996.
General		Stock Exchange / Bullion Associations, and Financial Institutions and Finance Companies owned or controlled by the State Government, Co-operative Banks licensed by RBI.
Legal Firms		<p>A Proprietorship/ Partnership/ Limited Liability Partnership firm dealing with consultancy, advisory as well as litigation cases in District & Subordinate Courts, High Court, Supreme Court, Labour Court, Tribunals, Regulatory Commission including Arbitration and Conciliation and matters related with Taxes and others.</p> <p>The applicant must be a registered/ enrolled firm under appropriate authority for dealing with legal matters. The firm should be ongoing and in operation for the last three years continuously.</p>
Fintech Services		IT/ITeS Firms (registered under the Companies Act) and recognized by the Ministry of IT, Govt. of India/IT Department, Govt. of West Bengal in actual physical and financial operation during last 3 (three) financial years ending on 31/03/2019, especially engaged in Core banking software, Integrated digital banking, Digital Payments, Accounting and Treasury Management, Business Intelligence & AI, Financial Analytics.
Mutual Funds		Eligible mutual funds should be able to provide SEBI certification. Certification by the Registrar of the company stating that the company is a mutual fund must be provided.