

# HINDUSTAN PETROLEUM CORPORATION LIMITED

(A Government of India Enterprise)

**Udaipur Retail Regional Office**  
50, SAHELI NAGAR, OPP NEW POLO GROUND, Udaipur 313001

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## **TENDER FOR HIRING OF OFFICE PREMISES IN Udaipur**

Hindustan Petroleum Corporation Ltd (HPCL), invites sealed offers for taking "Office Premises" on Lease Basis in two bid system from interested parties owning the Office Premises:

- a) Technical Bid.
- b) Price Bid.

**Area Required:** Minimum 3000 SFT of carpet area.

- The area shall be situated in the same floor of the building or with two consecutive floor in the same building. However, in case of two consecutive floors, each floor should have at least 1500 SFT of carpet area.
- The bidder may offer higher carpet area, however rent shall be calculated and paid upto the maximum limit of 4500 SFT of carpet area.

**Period of Lease:** 5 years with renewal option for another 2 terms of 5 years each.

**Location of Office Premises:** Property being offered shall be in any of the following areas in Udaipur City of Rajasthan State.

- (1) 100 feet road from Sobhagpura Circle to Lake city mall.
- (2) Hiranmagri from Maharana pratap bridge to HP petrol pump on either side.
- (3) From Sukhadiya circle to Court chauraha.
- (4) From Mallatalai chaurah via Chetak circle to Shastri Circle.
- (5) From Chetak circle to Fatehpura Police chauki via Saheliyon ki Badi
- (6) From (backside of ) DPS School to Fatehpura circle
- (7) From Pratap Nagar chaurah to Sevashram circle.
- (8) On University road from MLSU University gate to Shastri Circle ( via Lake city mall).
- (9) From R K Circle to Sukher Circle.
- (10) From Udaipole to Govardhan Vilas
- (11) On any main Road in Madhuvan or in Panchwati

**Terms & Conditions:**

1. The property of the subject premises should have a clear marketable title and the owner should have absolute & exclusive ownership of the premises with undisputed possession.
2. The property offered should have all statutory approvals / clearance such as Municipal Urban Land Ceiling, Building Construction Approvals and Occupancy Certificate etc., for use as Office for Commercial / Office use Purpose.
3. In case, any of statutory approvals / clearance such as Municipal Urban Land Ceiling, Building Construction Approvals and Occupancy Certificate etc., for use as Office for Commercial / Office use Purpose are not available, bid can be accepted at HPCL discretion, subject to submission of a duly notarized indemnity Bond-cum-undertaking (Format Attached – Annexure II) along with the application. Proof of applications submitted for various approvals to the concerned authority should be submitted along with the Technical Bid. However, such bids shall be considered for technical evaluation, only when no other bid (meeting above clause no. 2) is technically acceptable.
4. The premises should have all basic amenities like toilets, water, electricity, lift (if offered space is on 2<sup>nd</sup> floor & above), car parking space for at least 5 cars & proper approach from the main road. In case peripheral walls (with plaster), flooring, electrical connection, separate electrical meter, water supply arrangement, lift (if offered space is on 2<sup>nd</sup> floor & above), toilet with fittings etc. are not readily available; the bidder shall have to indemnify HPCL to the effect that the referred facilities shall be made available within one month of Letter of acceptance by HPCL at no extra cost to HPCL (Format Attached – Annexure III).
5. The building should have preferably power back up for lifts & common area lighting.
6. Bidder's to attach necessary documents in support of structural stability of building from Govt. Registered Structural Engineers. HPCL reserves the right to check the stability of the building thru Competent Person/s and decide accordingly.
7. Premises should be with easy access and good surroundings and should be well connected with public transport. Necessary local statutory approval for setting up the office shall be obtained by the bidder.
8. In case the premises are owned by more than one owner, such joint owners can quote through one of them holding power of attorney duly notarized.
9. The Interiors / Air Conditioning shall be carried out by HPCL, without structural changes. Separate provision should be available for installation of AC outdoor units on non-chargeable basis for HPCL requirements.
10. Brokers/ Property Dealers need not apply.
11. Selection of the premises shall be on lowest offer basis (NPV<sup>1</sup> @ 10%) with the total rental outgo for HPCL among the technically acceptable offers for the total lease period of 15 years.
12. The bid shall remain valid for a period of 180 days from the date of opening of the unpriced bid of the tender. Bid valid for shorter period may be rejected by the HPCL as non-responsive.
13. Payments shall be made to the owner through e-transfer, on monthly basis.
14. Society maintenance charges, Amenity Charges and other Charges, if any, other than water & 8power are required to be borne by the owner of the property. Electricity Connection shall be taken by Land Lord & only charges towards consumption of electricity shall be paid by HPCL.

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<sup>1</sup> **Net Present Value:** Please refer enclosed sample calculations for details.

15. All Municipal / Govt / Other Taxes / Charges / Cess / levies shall be borne by the owner of the property.
16. The Technical/Unpriced offers found suitable, after the initial scrutiny of the documents would be taken up for technical visit of the premises by a technical committee for assessment of the premises offered. Decision of the technical committee on the suitability of any premises shall be final and binding on the bidders.
17. Price bid offers of the premises qualified by the technical committee shall be opened in the presence of the qualified bidders on pre-specified date.
18. In case if any of the documents like title deed, building permission and other approvals are in local language (other than in Hindi and English), duly notarized English translation of the documents are to be submitted along with the documents.
19. The successful bidder/s shall execute HPCL's Standard lease agreement with HPCL (please refer enclosed draft lease agreement for details). Necessary Stamp duty charges for the lease agreement will be borne and paid by HPCL. Successful bidder will co-ordinate for the same and bear any incidental charges.
20. The bidder shall have to indemnify HPCL to the effect that the offered property is not subject to any attachment, lien, charge, recovery or litigation in the Standard Format (Format Attached – Annexure I)
21. Separate provision should be available for installation DG Set and Earth Pits / Connections on non-chargeable basis for HPCL requirements (DG to be provided and maintained by HPCL).
22. HPCL, may depending upon requirement modify / amend conditions or cancel the applications.
23. Bid document is not transferable. Fax / e- mail bids shall not be accepted
24. In case of any clarifications, tenderer may contact Shri Vineet Kumar Pohani, Ch. Regional Manager – Udaipur Retail Region , Phone No: +91 8980029189 OR Shri Ajit Kumar, Sr. Manager – Retail Upgradation, Udaipur Retail Region, Phone No: +91 7705010224.
25. Bidders are requested to quote rates in the price bid only (format enclosed), please do not quote / mention rates anywhere else in the tender other than price bid. In case bidder quotes rates at any other place (other than the price bid), the rates quoted in price bid shall only be considered for evaluation. In case bidder happens to be lowest basis above evaluation, the lower of the two rates (mentioned by bidder at any other place in tender and rates mentioned in the price bid) shall be applicable for future considerations.
26. No suo-moto reduction in prices quoted by bidder shall be permitted after tender submission due date & time/ extended due date & time. If any bidder unilaterally reduces the prices quoted by him in his bid after opening of bids, the bid(s) of such bidder(s) will be liable to be rejected. Such reduction shall not be considered for comparison of prices but shall be binding on the bidder in case he happens to be a successful bidder for future considerations.
27. Tenders received after the stipulated date and time for receipt of the tenders, due to any reason will not be considered.
28. Courts in the city of Udaipur alone shall have Jurisdiction to entertain any application or other proceedings in respect of anything arising under this tender either before or after or during the finalisation of the tender.
29. In case of any dispute in the interpretation of the terms and conditions of the tender, the decision of the Corporation shall be final and binding.
30. Interested party may submit their offers as per details given below:

### **A) TECHNICAL / UNPRICED BID**

**(To be submitted in a sealed envelope super scribing “TECHNICAL/ UNPRICED BID for LEASING Office Premise at Udaipur”)**

Technical/ Unpriced bid must contain following details/ documents:

- a. Name & Photograph of the owners of the property, address & Contact Phone number details.
- b. Complete Address of the offered property.
- c. Area (Built up ) in sq feet
- d. Area (Carpet ) in sq feet
- e. Photograph of the offered property.
- f. Government approval for usage of property for the purpose.
- g. Building usage permission OR Notarized Bond-cum-undertaking (Annexure II).
- h. Stability Certificate of building from Govt. Registered Structural Engineers.
- i. Key plan of approved drawings/ plan of the premises clearly marking the area of space offered and space allocated for minimum of 3 car parking.
- j. Notarized Indemnity to the effect that the offered property is not subject to any attachment, lien, charge, recovery or litigation (Annexure I)
- k. Power of attorney, if applicable
- l. Notarized Indemnity to the effect that the referred facilities shall be made available within one month of Letter of acceptance by HPCL at no extra cost to HPCL (Format Attached – Annexure III)
- m. English translations of the documents (Duly Notarized)
- n. Copy of this tender document (12 pages) with sign at the bottom of each page as token of acceptance to the terms of tender.

Please note that there shall not be any reference of the OFFERED PRICE in the Technical Bid. Bidders are requested to quote rates in the price bid only, please do not quote / mention rates anywhere else in the tender other than price bid. In case bidder quotes rates at any other place (other than the price bid), the rates quoted in price bid shall only be considered for evaluation. In case bidder happens to be lowest basis above evaluation, the lower of the two rates (mentioned by bidder at any other place in tender and rates mentioned in the price bid) shall be applicable for future considerations.

### **B. PRICE BID:**

**(To be submitted in a sealed envelope superscribing “PRICE BID for LEASING Office Premise at Udaipur” as per enclosed format)**

The Price Bid shall have rate mentioned in Rupees per sq feet of carpet area.

The rate quoted shall be mentioned both in figures and words legibly without any over writing/s.

## **General Terms / Instructions**

The price bid and unpriced bid (Technical Bid) shall be kept in separate sealed envelopes super scribing the bid type & duly sealed. Both these envelopes shall be kept in another sealed envelope and shall be super scribed as "PRICE BID for LEASING for Office Premises – Udaipur" and shall be submitted before the due date and time at above address at Udaipur.

Tenders submitted without complying with the above requirement are liable for rejection and the decision of HPCL shall be final in this regard. The bids received in open / un-sealed condition are also liable to be rejected.

HPCL reserves the right to reject any or all Offers at its discretion and also cancel the process without assigning any reason whatsoever. After opening of the technical bids, HPCL at its discretion, may ask the bidder(s) for clarifications/ additional documents on their bids.

**Last date of submission of offers: 15-Jan-2020 @ 1500 HRs (IST)**

**Date for opening of the Technical / Unpriced Bids: 15-Jan-2020 @ 1530 HRs (IST)**

Bids received thru e-mail / fax or any other mode other than the submission of Hard Copy at the above address shall not be accepted. Bids received after the due date and time shall be rejected and the representative of such bidders shall not be allowed to attend the tender proceedings. HPCL shall not be responsible for any postal delays.

The Technical cum unpriced bids would be opened at the date & time mentioned above in the presence of bidders present.

Grievances of parties participating or indent to participate in the tender shall be addressed in writing to the officer designate of the Grievance Redressal Cell where the tenders have to be submitted within the stipulated period. Detailed mechanism of Grievance Redressal is available on the HPCL website.

In case of any dispute in the interpretation of the terms and conditions of the tender, the decision of the Corporation shall be final and binding. The Arbitration, if any, shall be dealt as per our Standard Arbitration Procedure (Format Attached)

**All the documents attached to this, shall form part of tender. The Bidder's are requested to sign at the bottom of the each page as token of acceptance to the terms of tender.**

**The separately sealed tender covers of unpriced bid and priced bid are to be dropped before due date and time i.e. 15-Jan-2020 @ 1500 HRs at HPCL, 50, SAHELI NAGAR, OPP NEW POLO GROUND, Udaipur 313001 in the tender box superscribed as "TENDR BOX" placed at the entrance in locked condition.**

All disputes and differences of whatsoever nature, whether existing or which shall at any time arise between the parties hereto touching or concerning the agreement, meaning, operation or effect thereof or to the rights and liabilities of the parties or arising out of or in relation thereto whether during or after completion of the contract or whether before after determination, foreclosure, termination or breach of the agreement (other than those in respect of which the decision of any person is, by the contract, expressed to be final and binding) shall, after written notice by either party to the agreement to the other of them and to the Appointing Authority hereinafter mentioned, be referred for adjudication to the Sole Arbitrator to be appointed as hereinafter provided.

The appointing authority shall either himself act as the Sole Arbitrator or nominate some officer/retired officer of Hindustan Petroleum Corporation Limited (referred to as owner or HPCL) or any other Government Company, or any retired officer of the Central Government not below the rank of a Director, to act as the Sole Arbitrator to adjudicate the disputes and differences between the parties. The contractor/vendor shall not be entitled to raise any objection to the appointment of such person as the Sole Arbitrator on the ground that the said person is/was an officer and/or shareholder of the owner, another Govt. Company or the Central Government or that he/she has to deal or had dealt with the matter to which the contract relates or that in the course of his/her duties, he/she has/had expressed views on all or any of the matters in dispute or difference.

In the event of the Arbitrator to whom the matter is referred to, does not accept the appointment, or is unable or unwilling to act or resigns or vacates his office for any reasons whatsoever, the Appointing Authority aforesaid, shall nominate another person as aforesaid, to act as the Sole Arbitrator.

Such another person nominated as the Sole Arbitrator shall be entitled to proceed with the arbitration from the stage at which it was left by his predecessor. It is expressly agreed between the parties that no person other than the Appointing Authority or a person nominated by the Appointing Authority as aforesaid, shall act as an Arbitrator. The failure on the part of the Appointing Authority to make an appointment on time shall only give rise to a right to a Contractor to get such an appointment made and not to have any other person appointed as the Sole Arbitrator.

The Award of the Sole Arbitrator shall be final and binding on the parties to the Agreement.

The work under the Contract shall, however, continue during the Arbitration proceedings and no payment due or payable to the concerned party shall be withheld (except to the extent disputed) on account of initiation, commencement or pendency of such proceedings.

The Arbitrator may give a composite or separate Award(s) in respect of each dispute or difference referred to him and may also make interim award(s) if necessary.

The fees of the Arbitrator and expenses of arbitration, if any, shall be borne equally by the parties unless the Sole Arbitrator otherwise directs in his award with reasons. The lumpsum fees of the Arbitrator shall be Rs. 40,000/- per case for transportation contracts and Rs. 60,000/- for engineering contracts and if the sole Arbitrator completes the arbitration including his award within 5 months of accepting his appointment, he shall be paid Rs. 10,000/- additionally as bonus. Reasonable actual expenses for stenographer, etc. will be reimbursed. Fees shall be paid stagewise i.e. 25% on acceptance, 25% on completion of pleadings/documentation, 25% on completion of arguments and balance on receipt of award by the parties.

Subject to the aforesaid, the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof and the rules made thereunder, shall apply to the Arbitration proceedings under this Clause.

The Contract shall be governed by and constructed according to the laws in force in India. The parties hereby submit to the exclusive jurisdiction of the Courts situated at Udaipur for all purposes. The Arbitration shall be held at Udaipur and conducted in English language.

The Appointing Authority is the Functional Director of Hindustan Petroleum Corporation Limited.

INDEMNITY BOND – CUM – UNDERTAKING  
(ON STAMP PAPER OF RS. 100/- DULY NOTORISED)

This Indemnity Bond cum Undertaking is executed on this \_\_\_\_\_ day of \_\_\_\_\_ 201\_ by S/Shri \_\_\_\_\_ and \_\_\_\_\_ residing at

\_\_\_\_\_ the land lords/owners of the premises (hereinafter called “the Indemnifier”, which expression shall include his/their legal heirs, successors and assigns) in favour of Hindustan Petroleum Corporation Ltd. (HPCL), a Government of India Enterprise, registered under the Companies Act, 1956, having its Registered Office at 17, Jamshedji Tata Road, Mumbai – 400020 and a regional Office at 50, SAHELI NAGAR, OPP NEW POLO GROUND, Udaipur 313001 (hereinafter called “ the Indemnified” which expression shall include its successors and assigns).

WHEREAS the indemnified has proposed to take Building/Premises on lease in pursuance of tender/bid \_\_\_\_\_ dated \_\_\_\_\_.

WHEREAS I/We the indemnifier am/are the Sole/Joint owner/s of the Building/Premises (hereinafter referred to as Demised Premises) located at \_\_\_\_\_ which is proposed to be taken on Lease by HPCL for the proposed Retail Regional Office of their, Udaipur Retail Region.

AND WHEREAS I/We am/are offering the Demised Premises bearing Khata No : \_\_\_\_\_, Khasra No: \_\_\_\_\_, Carpet Area \_\_\_\_\_ of Mauza \_\_\_\_\_ Thana No: \_\_\_\_\_,

District \_\_\_\_\_ to HPCL on Lease for a period of 5+5+5 years on mutually agreed rentals.

AND WHEREASE I/We am/are the sole/joint owner of the Demand Premises and as such I/We am/are entitled to lease the same to HPCL.

AND WHEREASE I/We understand that as required under the terms & conditions of the tender/Bid \_\_\_\_\_ dated \_\_\_\_\_. I/We “the Indemnifier” hereby irrevocably and unconditionally and jointly and severally undertake that the demised premises is free from all encumbrances whatsoever & has/is never been subject to any attachment, Lien, charge, Mortgage, recovery or litigation. The Indemnifier further undertakes to indemnify and always keep indemnified, “the Indemnified” HPCL from and against all demands, loss or damage or cost, charge, expense, suit or proceedings caused to or suffered or would be caused to or suffered by the Indemnified.

In addition to this, the Indemnified HPCL will be at liberty to terminate the said lease without assigning any reason & without prejudice to any other rights arising in its favour and can initiate action as deemed fit by it & I/We agree and undertake not to raise any objection/Protest/Counter claim etc. against the Corporation.

AND “the Indemnifier” hereby agree/s with “the Indemnified” that this Indemnity shall remain valid and irrevocable until the settlement of all claims of “the Indemnified” arising hereunder.

In witness “the Indemnifier” have hereunto set and subscribed his/their hand this day and year first herein above written in the presence of witnesses.

( \_\_\_\_\_ )  
Executor/Indemnifier .

IN THE PRESENCE OF:

WITNESS:

1. ( \_\_\_\_\_ )

2. ( \_\_\_\_\_ )

INDEMNITY BOND – CUM – UNDERTAKING  
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WHEREAS the indemnified has proposed to take Building/Premises on lease in pursuance of tender/bid \_\_\_\_\_ dated \_\_\_\_\_.

WHEREAS I/We the indemnifier am/are the Sole/Joint owner/s of the Building/Premises (hereinafter referred to as Demised Premises) located at \_\_\_\_\_ which is proposed to be taken on Lease by HPCL for the proposed Retail Regional Office of their, Udaipur Retail Region.

AND WHEREAS I/We am/are offering the Demised Premises bearing Khata No : \_\_\_\_\_, Khasra No: \_\_\_\_\_, Carpet Area \_\_\_\_\_ of Mauza \_\_\_\_\_ Thana No: \_\_\_\_\_, District \_\_\_\_\_ to HPCL on Lease for a period of 5+5+5 years on mutually agreed rentals.

AND WHEREASE I/We am/are the sole/joint owner of the Demand Premises and as such I/We am/are entitled to lease the same to HPCL.

AND WHEREASE I/We understand that as required under the terms & conditions of the tender/Bid \_\_\_\_\_ dated \_\_\_\_\_. I/We am/are at present not able to submit the statutory approvals / clearance such as Municipal Urban Land Ceiling, Building Construction Approvals and Completion/ Occupancy Certificate/ documents and therefore undertake to submit the same at the earliest on its receipt/ availability.

NOW THIS INDENTURE WITNESSETH THAT, in consideration of the premises aforesaid “the Indemnifier” hereby irrevocably and unconditionally and jointly and severally undertake to indemnify and always keep indemnified, “the Indemnified” HPCL from and against all demands, loss or damage or cost, charge, expense, suit or proceedings caused to or suffered or would be caused to or suffered by the Indemnified INCLUDING THE AMOUNT SPENT ON THE INTERIORS.

IN CASE OF EVICTION ORDERED BY THE COMPETENT AUTHORITY/COURT by reasons of accepting the lease without completion / occupancy certificate thereof AND jointly and severally undertake to pay to “the Indemnified” on first demand in writing without protest or demur the amount as specified in the said demand.

In addition to this, the Indemnified HPCL will be at liberty to terminate the said lease without assigning any reason & without prejudice to any other rights arising in its favour and can initiate



action as deemed fit by it & I/We agree and undertake not to raise any objection/Protest/Counter claim etc. against the Corporation.

AND "the Indemnifier" hereby agree/s with "the Indemnified" that this Indemnity shall remain valid and irrevocable until the settlement of all claims of "the Indemnified" arising hereunder.

In witness "the Indemnifier" have hereunto set and subscribed his/their hand this day and year first herein above written in the presence of witnesses.

( \_\_\_\_\_ )  
Executor/Indemnifier .

IN THE PRESENCE OF:

WITNESS:

1. ( \_\_\_\_\_ )

2. ( \_\_\_\_\_ )

INDEMNITY BOND – CUM – UNDERTAKING  
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\_\_\_\_\_ the land lords/owners of the premises (hereinafter called “the Indemnifier”, which expression shall include his/their legal heirs, successors and assigns) in favour of Hindustan Petroleum Corporation Ltd. (HPCL), a Government of India Enterprise, registered under the Companies Act, 1956, having its Registered Office at 17, Jamshedji Tata Road, Mumbai – 400020 and a Regional Office at 50, SAHELI NAGAR, OPP NEW POLO GROUND, Udaipur 313001 (hereinafter called “the Indemnified” which expression shall include its successors and assigns).

WHEREAS the indemnified has proposed to take Building/Premises on lease in pursuance of tender/bid \_\_\_\_\_ dated \_\_\_\_\_.

WHEREAS I/We the indemnifier am/are the Sole/Joint owner/s of the Building/Premises (hereinafter referred to as Demised Premises) located at \_\_\_\_\_ which is proposed to be taken on Lease by HPCL for the proposed Retail Regional Office of their, Udaipur Retail Region.

AND WHEREAS I/We am/are offering the Demised Premises bearing Khata No : \_\_\_\_\_, Khasra No: \_\_\_\_\_, Carpet Area \_\_\_\_\_ of Mauza \_\_\_\_\_ Thana No: \_\_\_\_\_,

District \_\_\_\_\_ to HPCL on Lease for a period of 5+5+5 years on mutually agreed rentals.

AND WHEREASE I/We am/are the sole/joint owner of the Demand Premises and as such I/We am/are entitled to lease the same to HPCL.

AND WHEREASE I/We understand that as required under the terms & conditions of the tender/Bid \_\_\_\_\_ dated \_\_\_\_\_. I/We am/are at present not able to provide peripheral walls, electrical connection with requisite load capacity, separate electrical meter, water supply arrangement, lift (if offered space is on 2<sup>nd</sup> floor & above), toilet etc.

NOW THIS INDENTURE WITNESSETH THAT, in consideration of the premises aforesaid “the Indemnifier” hereby irrevocably and unconditionally and jointly and severally undertake to indemnify that peripheral walls, electrical connection with requisite load capacity, separate electrical meter, water supply arrangement, lift (if offered space is on 2<sup>nd</sup> floor & above), toilet etc. shall be made available by us within one month of Letter of acceptance by HPCL at no extra cost to HPCL.

In witness “the Indemnifier” have hereunto set and subscribed his/their hand this day and year first herein above written in the presence of witnesses.

( \_\_\_\_\_ )  
Executor/Indemnifier .

IN THE PRESENCE OF:

WITNESS:

1. ( \_\_\_\_\_ )

2. ( \_\_\_\_\_ )

## Format for Price Bid

- a. Name of the owners of the property, address & Contact Phone number details:
  
- b. Complete Address of the property:
  
- c. Offered Area (Built up ) in sq feet:
  
- d. Offered Area (Carpet ) in sq feet:

S. No.	Year <sup>2</sup>	Quoted Rentals (Rs. per month per sq.ft. of carpet area)	
		(In Figures)	(In Words)
1	Year 1		
2	Year 2		
3	Year 3		
4	Year 4		
5	Year 5		
6	Year 6		
7	Year 7		
8	Year 8		
9	Year 9		
10	Year 10		
11	Year 11		
12	Year 12		
13	Year 13		
14	Year 14		
15	Year 15		

**Signature of Applicant**

<sup>2</sup> Starting from date of lease registration

## Sample Calculations for bid Evaluation

S.No.	Year	Quoted Rentals (Rs. per month)			Quoted Rentals (Rs. per YEAR)			NPV (Rs. per YEAR @ 10%)		
		Bidder 1	Bidder 2	Bidder 3	Bidder 1	Bidder 2	Bidder 3	Bidder 1	Bidder 2	Bidder 3
1	Year 1	100	1500	100	1200	18000	1200	1,200	18,000	1,200
2	Year 2	200	1400	900	2400	16800	10800	2,182	15,273	9,818
3	Year 3	300	1300	200	3600	15600	2400	2,975	12,893	1,983
4	Year 4	400	1200	1000	4800	14400	12000	3,606	10,819	9,016
5	Year 5	500	1100	300	6000	13200	3600	4,098	9,016	2,459
6	Year 6	600	1000	1100	7200	12000	13200	4,471	7,451	8,196
7	Year 7	700	900	400	8400	10800	4800	4,742	6,096	2,709
8	Year 8	800	800	1200	9600	9600	14400	4,926	4,926	7,389
9	Year 9	900	700	500	10800	8400	6000	5,038	3,919	2,799
10	Year 10	1000	600	1300	12000	7200	15600	5,089	3,054	6,616
11	Year 11	1100	500	600	13200	6000	7200	5,089	2,313	2,776
12	Year 12	1200	400	1400	14400	4800	16800	5,047	1,682	5,888
13	Year 13	1300	300	700	15600	3600	8400	4,971	1,147	2,676
14	Year 14	1400	200	1500	16800	2400	18000	4,866	695	5,214
15	Year 15	1500	100	800	18000	1200	9600	4,740	316	2,528
<b>TOTAL</b>					<b>144000</b>	<b>144000</b>	<b>144000</b>	<b>63041</b>	<b>97600</b>	<b>71269</b>
								<b>Lowest</b>	<b>Highest</b>	<b>Inbetween</b>

↑  
Selected Bidder

NPV = Net Present Value  
 NPV Formula =  $\text{Quoted Rentals} / (1+10/100)^{(\text{Number of years} - 1)}$