

DM/AIT/COR-OF/304

Dated: 09.09.2026

LETTER OF ACCEPTANCE

To,

M/s VVIP Realtech Private Limited,

Address:

S-553/54, School Block,

Shakarpur, East Delhi,

Delhi – 110092

Email: info@vvipspaces.com

Phone No. +91-9910050003

(hereinafter termed as “Licensee”)

(Kind Attention- Mr. Vibhor Tyagi (Director))

Name of Work: Bid No. DM/AIT/COR-OF/304: Selection of Licensee for Exclusive Semi-Naming/Co-Branding Rights on 21 stations of Delhi-Meerut Namo Bharat Corridor.

Ref: -

- Press Advertisement dated 30.04.2026.
- Bidding Document No. DM/AIT /COR-OF/304 dated 30.04.2026 including all A&C (01 in number) and Pre Bid Replies.
- Your Offer Bid submitted on 15.06.2026 in response to above and opened online on 16.06.2026.
- 1st set of Post Bid queries (Shortfall document) sought on 02.07.2026 through CPP Portal.
- Your 1st set of Post Bid Replies downloaded from CPP Portal on 13.07.2026.
- Financial Bid opened online on 10.08.2026.

- This is to notify you that your bid dated **15.06.2026** for “**Duhai (Elevated) Namo Bharat Station**” for the **1st Year** License Fee of **INR 61,00,000/- (Rupees Sixty One Lakh only) plus GST and Advertisement Tax as applicable** is hereby accepted by National Capital Region Transport Corporation Limited (NCRTC) for a **license period of 10 years**. The License Period may be further extended for the period of 5 years on mutually agreed terms and conditions. The work shall be carried out as per the scope of work specified in Part-II section 6 (scope of work) & Part-III section 7 (General Conditions of Contract) of Bidding documents and payment shall be made by the Licensee in accordance with the Price Bid.

The above license fee is Excluding Goods & Service Tax (GST) & Advertisement Tax. GST, Advertisement Tax & any Other taxes (except Property tax) shall also be paid by licensee along with the license fee. The aforementioned license fee and any other charges shall be increased and escalated by 5% on compounding basis after completion of every one (01) year of license period (from 2nd year onward from the Commencement Date) as per clause 7.1 of GCC.

- The License Agreement shall not in any way be construed as a lease or License of the said station or any part thereof, and only represents a contractual obligation of NCRTC to permit Exclusive Semi- Naming / Co-Branding Rights at said station only, on as is where basis as per as per clause 18.6 of GCC.



Bid No. DM/AIT/COR-OF/304 (LOA)

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Duhai Station

नमो भारत : रीजनल कनेक्टिविटी के नए युग की शुरुआत

Registered & Corporate Office:

गतिशक्ति भवन, आई.एन.ए., नई दिल्ली-110023

GatiShakti Bhawan, INA, New Delhi-110023

CIN: U60200DL2013GOI256716

Ph.: +91-11-24666700

Fax: +91-11-24666723

E : contactus@ncrtc.in

3. The Licensee shall not assign, transfer, sub-license, sub-contract, or otherwise delegate, in whole or in part, any of the rights, interests, or obligations granted under this Agreement to any third party. Notwithstanding the above, the Licensee may, associate with or onboard a third-party brand as per clause 5.7 of GCC.
4. You are also requested to furnish Interest Free Security Deposit/ Performance Security of **INR 61,00,000/- (i.e. equivalent to the annual awarded License Fee for 1st year)** within **30 days of issue of this Letter of Acceptance**, in accordance with the Conditions of Contract. The modalities of submission of Interest Free Security Deposit/ Performance Security shall be as per clause 8 of GCC.
5. The Licensee shall pay the advance **yearly** License Fee and other dues to NCRTC by E-mode i.e. RTGS/ NEFT/ECS for credit of the designated account of NCRTC. NCRTC's authorized bank name and account No. to which payments to be made is as under:

Beneficiary: National Capital Region Transport Corporation Limited

Bank Name: YES Bank

Account No. NCRTCNTF

IFSC Code: YESBoCMSNOC (Fifth digit is Zero)

Licensee is also permitted to pay the advance **yearly** License Fee and other dues to NCRTC through Demand Draft (DD)/Pay Order/Banker's Cheque of the Nationalised/Scheduled commercial bank in favour of "**National Capital Region Transport Corporation Limited**" payable at New Delhi.

6. Stages of Activity:

Stage of Activity	Time Period
Payment of Interest Free Security Deposit/Performance Security to NCRTC by the Successful Bidder/Licensee.	Within 30 days of date of issue of Letter of Acceptance
Signing of License Agreement	Within 15 days from the payment date of Interest Free Security Deposit/Performance Security and its bank confirmation to NCRTC by the Successful Bidder/Licensee
Physical or actual handing over of Licensed Areas	Within 07 days from date of signing of License Agreement.
Fitment period	As per clause 6.3 & 6.4 of GCC
Commencement of License Fee	Immediately after the completion of Fitment Period. This period is inclusive of design, development and necessary approvals from NCRTC.
Payment of Advance yearly License Fee for 1 st year	Within 20 days of completion of Fitment Period.

7. This Letter of Acceptance is being issued in two original and identical sets, in favour of the Licensee. Any one set may be retained by the Licensee, and the other set is required to be returned by the Licensee, duly signed and stamped stating "**Unconditionally accepted**" on each page by the authorized signatory of the Licensee, as a token of unconditional acceptance of the same so as to reach the undersigned within seven days of issue of this letter.



8. The terms and conditions of this Letter of Acceptance, Bid Documents (including General Conditions of Contract) and all Addendum & Corrigendum issued shall be binding between NCRTC and the Licensee till the formal License agreement is executed. The formal License Agreement shall be signed within **15 days** from the payment date of Interest Free Security Deposit/Performance Security and its bank confirmation to NCRTC by the Successful Bidder/Licensee.
9. **Shri Pankaj Kumar, (Group General Manager/ ARS & TOD)**, with Office address as: M/s National Capital Region Transport Corporation Limited (NCRTC), Gati Shakti Bhawan, INA, New Delhi-110023 (email id: pankaj.kumar@ncrtc.in) shall be “**Employer’s Representative**” for the subject bid. You are hereby requested to send all your Technical and Commercial Correspondences related to the said work under reference above to the Employer Representative.

Yours faithfully,

For & on behalf of
National Capital Region Transport Corporation Limited

