

MAZAGON DOCK SHIPBUILDERS LIMITED

(A Government of India Undertaking, Ministry of Defence)

Dockyard Road, Mazagon, Mumbai - 400 010

Business Development & Contracts Department

CORRIGENDUM No. 05

to Pre-Bid Enquiry No. MDL/BD&C/NWJFAC/PBE/2026/01 dated 12 August 2026

Selection of an Execution Partner on a Back-to-Back Basis for 31 x New Water Jet Fast Attack Craft (NWJFAC)

against MoD RFP No. TM(M)/0025/DSP/31x NWJFAC, Buy (Indian-IDDM)

Corrigendum No.	05: Amendment of JV/Consortium and financial qualifying provisions, and extension of closing date
Reference	MDL/BD&C/NWJFAC/PBE/2026/01/Corr-05
Date of issue	08 October 2026
Enquiry	Pre-Bid Enquiry No. MDL/BD&C/NWJFAC/PBE/2026/01 dated 12 August 2026, including the Technical Requirements Document, all Annexures and Corrigenda Nos. 01 to 04
Issued to	All prospective Bidders; published on the same portals and channels as the Enquiry
Issued by	Business Development & Contracts (BD&C) Department, MDL

1. Preamble

- 1.1 This Corrigendum is issued under Section 12.2 of the Enquiry and shall be read with the Enquiry and Corrigenda Nos. 01 to 04.
- 1.2 Part A revises the Key Dates of the Enquiry. Part B amends the provisions on Joint Ventures and Consortia so that (i) the Lead Member of a JV/Consortium may be either an Indian shipyard or a Financial Company, and (ii) the Financial Criteria at Section 5.3 may be met in full by any one member of the JV/Consortium. Part C records the provisions that are not altered.
- 1.3 The qualifying thresholds at Section 5.3, the technical criteria at Section 5.4, the scope, the back-to-back terms, the commercial terms and the scheme of evaluation remain as stated in the Enquiry, save as expressly amended in Parts A and B.

PART A: KEY DATES

SI	Particular	Existing	Amended to read
A-1	Last date and time for submission of the two-part offer (physical and e-mail)	05 October 2026, 1500 hrs IST	23 October 2026, 1500 hrs IST
A-2	Date and time of opening of Part I (Technical Bids)	05 October 2026, 1600 hrs IST	23 October 2026, 1600 hrs IST

PART B: JOINT VENTURES / CONSORTIA AND FINANCIAL QUALIFYING PROVISIONS

B-0 Definitions. The following terms are added to Section 5.5.1 and apply throughout the Enquiry.

- "Financial Company" means a company registered in India, not itself a shipyard, whose business is financing or investment. It includes a Non-Banking Financial Company registered with the Reserve Bank of India, a financial institution, and an investment or holding company.
- "Financial Member" means the one member of a JV/Consortium nominated in the offer to meet the Financial Criteria at Section 5.3 in accordance with Section 5.5.7(b), as amended. The Financial Member may be a Financial Company or a shipyard, and may be the Lead Member or another member.
- "Shipyard Member" means a member of a JV/Consortium that is an Indian shipyard satisfying Section 5.2(a) and (c) and that will construct the craft at its own facility.

SI	Provision	Existing provision (in brief)	Amended to read
B-1	Section 5.2(a): constitution of the Bidder	A company or LLP registered in India with shipbuilding as a principal object. Every member of a JV/Consortium to satisfy this independently. The Lead Member shall be an Indian shipyard.	A company registered in India under the Companies Act 1956/2013, or an LLP registered in India. A single-entity Bidder and every Shipyard Member shall have shipbuilding as a principal object. A member that is a Financial Company need not have shipbuilding as a principal object. The Lead Member shall be either an Indian shipyard or a Financial Company. Documentary proof: Certificate of Incorporation, MoA and AoA of each member; for a Financial Company, the certificate of registration issued by its regulator, where applicable.
B-2	Section 5.2(c): shipbuilding facility	The Bidder owns, or holds under long-term lease or licence, a shipbuilding facility in India with waterfront access.	Unchanged for a single-entity Bidder. For a JV/Consortium, this criterion shall be satisfied by the Shipyard Member.
B-3	Section 5.3: Financial Criteria, opening paragraph and criterion (a)	Figures relate to the Bidder as a single legal entity. For a JV/Consortium, Section 5.5.7(b) applies. Criterion (a) reckons average annual turnover from shipbuilding / marine construction.	Unchanged for a single-entity Bidder. For a JV/Consortium, the Financial Criteria shall be assessed on the Financial Member alone, as provided in Section 5.5.7(b), as amended. Where the Financial Member is a Financial Company, turnover for criterion (a) shall be its total income from operations as per the audited accounts. The qualifying thresholds are not altered. The provision on clubbing the credentials of a Holding Company with one wholly-owned subsidiary continues to apply, and applies to the Financial Member.
B-4	Section 5.5.1: composition	A Bidder may be a single legal entity or a JV/Consortium of not more than three (03) members.	Unchanged, with the following added: Every JV/Consortium shall include at least one Shipyard Member and shall nominate one Financial Member in its offer. A Financial Company may participate only as a member of a JV/Consortium and not as a single-entity Bidder.

B-5	Section 5.5.2: Lead Member	The Lead Member shall be an Indian shipyard, shall hold a participating interest of not less than 51%, and shall be authorised by an irrevocable Power of Attorney executed by all members.	The Lead Member shall be either an Indian shipyard or a Financial Company, shall hold a participating interest of not less than 51%, and shall be authorised by an irrevocable Power of Attorney as stated in the Enquiry. Where the Lead Member is a Financial Company: (i) the Shipyard Member shall hold a participating interest of not less than 26%; (ii) the Shipyard Member shall be named in the offer and in the JV/Consortium Agreement as the member that will construct the craft, and shall sign the Pre-Bid Agreement together with the Lead Member; and (iii) construction shall not be moved to any other yard without MDL's prior written consent.
B-6	Section 5.5.3: joint and several liability	All members are jointly and severally liable to MDL for the whole of the scope.	Unchanged, with the following added: This Section applies in full to a member that is a Financial Company. Its liability extends to performance of the whole of the scope and is not limited to the provision of finance.
B-7	Section 5.5.5: change in composition	Composition shall not be altered, and no member shall withdraw, after submission of the offer without MDL's prior written consent.	Unchanged, with the following added: The Financial Member and the Shipyard Member shall neither withdraw nor reduce their participating interests below the minimum levels stated in Sections 5.5.2 and 5.5.7(b) until all obligations under the Pre-Bid Agreement and any resultant contract, including warranty obligations, are discharged.
B-8	Section 5.5.7(b): how the Financial Criteria are met by a JV/Consortium	The Lead Member shall meet not less than 60% of each criterion independently, each other member not less than 20%, and the members in aggregate not less than 100%.	Substituted as follows: Criteria 5.3(a) to (e) (turnover, net worth, solvency, credit limits and credit rating) shall be met in full by any one member, nominated in the offer as the Financial Member, independently and without aggregation of the credentials of any other member. The Financial Member may be the Lead Member or another member and shall hold a participating interest of not less than 26%. No minimum share of these criteria is required of the other members. Criterion 5.3(f) (wilful default, NPA and insolvency status) shall be satisfied by every member independently. Criterion 5.3(g) (value of similar shipbuilding contracts) shall be met by the Shipyard Member or, where there are two Shipyard Members, by them in aggregate.
B-9	Section 5.5.7(e): construction experience,	May be met on an aggregate basis, provided the Lead Member meets not less than	May be met on an aggregate basis by the Shipyard Members / technology partner, provided that the Shipyard Member holding the larger participating interest meets not less than

	capacity and through-life support	50% of each criterion independently.	50% of each criterion independently. A Financial Company is not required to meet any part of these criteria.
B-10	Section 5.5.8: foreign entities	A foreign entity may participate only as a design or technology member of a JV/Consortium led by an Indian shipyard, shall not be the Lead Member, and shall hold not more than 26%.	A foreign entity may participate only as a design or technology member of a JV/Consortium whose Lead Member is an Indian shipyard or an Indian Financial Company. A foreign entity shall be neither the Lead Member nor the Financial Member, and shall hold a participating interest not exceeding 26%. The rest of the Section is unchanged.
B-11	Section 5.5.10: EMD and bank guarantees	EMD in the name of the JV/Consortium or by the Lead Member. Bank guarantees by the Lead Member or jointly.	The EMD may be furnished in the name of the JV/Consortium, or by the Lead Member or the Financial Member on its behalf. Bank guarantees shall be furnished by the Financial Member, or jointly by the members, without prejudice to MDL's recourse against every member jointly and severally.
B-12	Annexure B (Financial Capability) and new Annexure B-1	Annexure B to be furnished for each member of a JV/Consortium.	Annexure B shall continue to be furnished for each member. The member nominated as the Financial Member shall be identified at the head of its Annexure B, and the qualifying thresholds shall be assessed on that Annexure alone. A new Annexure B-1 (Financial Undertaking by the Financial Member) is added in the format enclosed with this Corrigendum. It shall be executed by the Financial Member, supported by a resolution of its Board of Directors, and submitted in Part I (Technical Bid). An offer from a JV/Consortium without Annexure B-1 shall be treated as non-responsive.
B-13	Annexure H (JV/Consortium Agreement pro-forma)	Records the members, participating interests, allocation of scope, Lead Member, and joint and several liability.	The Agreement shall, in addition, name the Financial Member and the Shipyard Member(s), record the minimum participating interests and the restriction at Section 5.5.5, as amended, and refer to the Financial Undertaking at Annexure B-1.
B-14	Section 10: evaluation	Marks and tie-break on financial parameters are assessed on the Bidder.	The marking scheme, weightage, qualifying marks and formula are not altered. For a JV/Consortium, the marks for financial robustness and the tie-break on average annual turnover shall be assessed on the Financial Member. Marks for construction experience, infrastructure, quality and through-life support shall be assessed on the Shipyard Member(s) in accordance with Section 5.5.7.
B-15	Non-Disclosure Agreement and release of documentation	The NDA is executed by every member. Documentation is released against the executed NDA.	Every member, including a Financial Company, shall execute the NDA. The Technical Requirements Document and other technical documentation shall be issued to the Shipyard

			Member. A Financial Company shall have access only to such information as it needs to price and finance the offer.
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PART C: PROVISIONS NOT ALTERED

- C-1 A single shipyard that meets all qualifying criteria on its own may continue to offer as a single-entity Bidder. Nothing in this Corrigendum changes the criteria applicable to such a Bidder.
- C-2 Section 5.5.6 continues to apply. No entity, including a Financial Company, shall be a member of more than one JV/Consortium responding to the Enquiry, or be both a member of a JV/Consortium and a Bidder in its own right.
- C-3 Sections 5.5.9, 5.5.11 and 5.5.12 continue to apply. Every member shall furnish the declarations at Annexure E-1 and sign the Integrity Pact. The Price Bid shall remain a single consolidated offer signed by the Lead Member. MDL may decline any constitution that, in its assessment, does not secure clear responsibility for the whole of the scope.

GENERAL

- This Corrigendum forms an integral part of the Enquiry. In the event of conflict between this Corrigendum and the Enquiry or an earlier Corrigendum, this Corrigendum prevails.
- Bidders shall submit a copy of this Corrigendum, signed and stamped on every page, with Part I (Technical Bid). An offer that does not enclose it shall be taken to have accepted it in full.
- Prospective Bidders who have not yet executed the Non-Disclosure Agreement may do so up to the date at Part A, SI A-3. Those who have already executed it need not do so again, but a member newly joining a JV/Consortium shall execute it before any documentation is shared with that member.
- Queries on this Corrigendum may be sent in writing to the e-mail address given in the Enquiry up to the date at Part A, SI A-4. Clarifications will be issued to all Bidders on the NDA Distribution Register.
- This Corrigendum is published on the MDL website (www.mazagondock.in, Tenders) and the Central Public Procurement Portal, and is sent by e-mail to all Bidders on the NDA Distribution Register.

ANNEXURE B-1
FINANCIAL UNDERTAKING BY THE FINANCIAL MEMBER

(To be executed on non-judicial stamp paper of appropriate value by the Financial Member of a JV/Consortium and submitted in Part I)

To,
Mazagon Dock Shipbuilders Limited,
Business Development & Contracts Department,
Dockyard Road, Mazagon, Mumbai - 400 010

Ref: Pre-Bid Enquiry No. MDL/BD&C/NWJFAC/PBE/2026/01 dated 12 August 2026, as amended, for selection of an Execution Partner for 31 x NWJFAC.

We, _____ (name of company), having our registered office at _____, are a member of the JV/Consortium comprising _____ (names of all members), in which _____ is the Lead Member and _____ is the Shipyard Member. We have been nominated in the offer as the Financial Member, and we undertake to MDL as follows.

1. We meet criteria 5.3(a) to (e) of the Enquiry in full and on our own, without reliance on the credentials of any other member. The particulars in our Annexure B are true and complete.
2. We hold a participating interest of _____% in the JV/Consortium. We shall neither withdraw from it nor reduce our participating interest below the minimum stated in the Enquiry until all obligations under the Pre-Bid Agreement and any resultant contract, including warranty obligations, are discharged.
3. We shall provide, or arrange, the finance and working capital that the JV/Consortium requires to perform the whole of the scope, for whichever award scenario under Section 3 of the Enquiry arises, including the Additional Quantity Option.
4. We shall furnish, or cause to be furnished, the Earnest Money Deposit and every bank guarantee required under the Enquiry, the Pre-Bid Agreement and any resultant contract, in the form and within the time stipulated.
5. We are jointly and severally liable with every other member to MDL for the whole of the scope. Our liability is not limited to the provision of finance and is not affected by the allocation of work or interest among the members.
6. We are not a wilful defaulter, none of our accounts is classified as a non-performing asset, and no proceeding under the Insolvency and Bankruptcy Code, 2016, or for liquidation or winding-up, is pending or admitted against us.
7. This Undertaking is irrevocable. It is given under the authority of a resolution of our Board of Directors dated _____, a certified copy of which is enclosed, and it binds our successors and permitted assigns.
8. This Undertaking is governed by the laws of India and is subject to the jurisdiction of the courts at Mumbai.

Signature: _____

Name: _____

Designation: _____

Company seal and date: _____

Witness 1: _____

Witness 2: _____

Countersigned by the Lead Member: _____