GELEPHU MINDFULNESS CITY AUTHORITY

City Development Office

REQUEST FOR PROPOSAL (RFP)

for the

Design – Build – Operate(DBO)

Of

256- Units Housing Project

Gelephu Mindfulness City

Managing Director, City Development Office, GMCA
RFP Reference: *GMC/CD/Housing/01/2026/427*

August 27, 2026

Please email to: sdorji@gmc.bt for signing NDA, and we will share following mandatory documents:

1. Site location and map
2. Concession Agreement
3. Sample Conceptual Design and Drawings

Part I: Instructions to Bidders

1. Introduction and Background

This Request for Proposal ("RFP") is issued by the City Development Office of the Gelephu Mindfulness City Authority ("GMCA") inviting Proposals from eligible Bidders for the Design–Build–Operate (DBO) of the Housing Project in Gelephu Mindfulness City ("GMC").

The development of GMC requires the relocation of households from within the project area. GMCA is committed to ensuring that relocated families are provided with safe, dignified, well-serviced and community-oriented housing. This Housing Project (the "Project") will deliver 256 residential units of mixed typologies, together with supporting community amenities and a limited commercial component, on approximately 13.7 acres of land to be leased by GMCA to the selected developer (the "Concessionaire").

The Project is a priority social-infrastructure undertaking. It must reflect GMC's planning and built-environment principles, incorporate traditional Bhutanese architectural character, and be delivered on an accelerated timeline. GMCA will provide the land; the Concessionaire will design, finance, build, operate and maintain the development for the concession period and transfer the land to GMCA at expiry, free of encumbrances.

2. Scope of the DBO Concession

2.1 Project Overview

The selected Concessionaire shall undertake the following under a single DBO concession agreement:

1. **Design:** Prepare the masterplan and complete architectural, structural (based on the Site-specific geotechnical investigation provided by GMCA), mechanical, electrical and plumbing (MEP) designs for the housing complex, community amenities, commercial component and all supporting infrastructure, complying with the Output Specifications in Part II of this RFP and GMCA's planning and built-environment guidelines.
2. **Build:** Construct the 256 residential units, community facilities, permitted commercial space, and all associated infrastructure, amenities and site works on land provided by GMCA on lease, achieving commissioning within the timeline specified in Section 15.
3. **Operate:** Manage, operate and maintain the housing complex for the full concession period, providing all estate and facility management services including tenancy administration, cleaning of common areas, preventive and corrective maintenance, security, utilities management, waste management and grievance redress for residents; and manage and operate (or sub-let, with GMCA's consent) the commercial component.

2.2 Development Requirements — Residential Component

The Project shall deliver a minimum of 15,000 square meters of residential built-up space comprising 256 units in the following composition:

Unit Type	Number of Units	Minimum Unit Area (sq.m)*
Co-living units Type A	48	17 sq.m for one unit (One bedroom + 1 toilet) and 1 shared space (250 sq.m) with living room, kitchen (4 cooking space and proportionate sink and kitchen top) for every sixteen units.
Co-living units Type B	8	17 sq.m for one unit (One bedroom + 1 toilet) and 1 shared space (36 sq.m) with living room kitchen for every four units.
2 BHK units	100	60
3 BHK units	100	80
Total	256	—

**Minimum unit areas are net internal areas exclusive of common corridors, staircases and service spaces. Bidders may propose unit areas above the stated minimum.*

The residential component shall, at a minimum, also provide:

1. Community facilities including a children's play areas, and landscaped open/green space appropriate for family living.
2. Adequate potable water supply, electrical power supply (including backup power for essential services), internet-ready connectivity, and sewage and drainage systems.
3. Internal roads, footpaths, street lighting, resident and visitor parking, and site landscaping.
4. Security infrastructure including controlled access, CCTV coverage of common areas, and manned security.
5. Waste management facilities compliant with GMCA's waste management standards, including segregation and recycling.
6. Universal accessibility provisions, including barrier-free access to all units and common facilities, with a proportion of units designed for elderly and differently abled residents.
7. All utility connections and infrastructure required to make the development fully operational.

2.3 Development Requirements — Commercial Component

The Concessionaire may develop up to a maximum of 2,500 square metres of commercial built-up space within the Site (for example: convenience retail, café/food services, crèche, pharmacy, or neighbourhood services). The commercial component is intended to serve residents and the surrounding neighbourhood and to strengthen the financial viability of the concession. The commercial component shall: (a) not impair the primary residential function of the development; (b) comply with GMC land-use and built-environment guidelines; and (c) be subject to GMCA's prior approval of use classes. Revenue from the commercial component shall accrue to the Concessionaire, subject to the revenue share payable to GMCA under Section 6.5.

2.4 Concession Period

The concession period shall run from the date of signing of the Concession Agreement until the end of the 30-year operations and maintenance phase, comprising: a design and construction phase of a maximum of 8 months from the date of signing of the Concession Agreement (comprising design, approvals and financial close, followed by a construction period of 7 months from Construction Commencement to Full Commissioning as set out in Section 15); and an operations and maintenance phase of 30 years from the date of final commissioning. GMCA reserves the right to negotiate the final concession term based on the financial and technical proposals received.

3. Land and Site

GMCA shall make available a plot of land measuring approximately 13.7 acres within Gelephu Mindfulness City to the selected Concessionaire. Key provisions include:

- GMCA shall provide the leasehold land with clear title, free of encumbrances and third-party claims.
- GMCA shall grant the Concessionaire exclusive rights of access, possession and use of the Site for the purposes of the Project during the concession period.
- GMCA shall lease the Site to the Concessionaire at a **land lease rate of Nu. 1.00 per square foot** per annum for the duration of the concession period, payable annually in advance.
- The Concessionaire shall be responsible for all site preparation works, including grading, clearing and levelling and provision of temporary construction facilities.
- GMCA shall provide the access road and water, electricity and telecommunications connections up to the Site boundary; all internal infrastructure shall be the Concessionaire's responsibility.

- Upon expiry or termination of the concession, land shall be transferred back to GMCA.
- A site visit for Bidders (at the Bidder's expense) will be organized but must inform the project manager, GMCA 2 days in advance.

4. Tax Exemption

The Project shall benefit from the following Tax exemption, which Bidders shall assume to be available when preparing their Financial Proposals:

- Exemption from customs duty and sales tax/GST on construction materials imported exclusively for the construction of the Project. The exemption shall apply during the construction phase only and shall not extend to materials imported for the operations phase.
- GMCA shall support the Concessionaire's applications to the relevant customs and revenue authorities, including by issuing project endorsement letters and certifying the Project materials list.
- The Concessionaire shall maintain an auditable register of all materials, plant and equipment imported under this exemption and shall make it available to GMCA on request. Any such items diverted to a purpose other than the Project shall be subject to the full duty and tax otherwise payable, recoverable from the Concessionaire.

5. Risk Allocation

The principle applied for risk allocation is that each risk is allocated to the party best able to manage, mitigate or absorb it. The following risk allocation matrix is a summary; the final allocation will be reflected in the Concession Agreement:

Risk Category	**Allocation**	**Description**	**Mitigation / Contractual Mechanism**
Site / Land	GMCA	Land availability, title, access	GMCA provides land with clean title before construction commencement
Design	Concessionaire	Design adequacy	Output-based specifications; Concessionaire takes full design liability
Construction Cost & Time	Concessionaire	Cost overruns, delays, quality defects	Fixed-price delivery; liquidated damages for delay; construction performance bond
Technology	Concessionaire	Suitability and durability of chosen construction technology	Technology-neutral, performance-based Output Specifications; minimum design life and hand-back standards
Financing	Concessionaire	Securing and servicing debt/equity	Concessionaire arranges all financing; financial close as condition precedent. GMCA will facilitate debt financing.
Operations & Maintenance	Concessionaire	O&M cost variance, service quality	Performance-based regime with KPI deductions; lifecycle maintenance fund
Demand / Occupancy	Shared	Occupancy below projections	GMCA nominates relocated families as priority occupants and provides an occupancy guarantee for the operations phase. The Concessionaire bears full demand risk on commercial space
Regulatory / Change in Law	Shared	Changes in law affecting the Project	Discriminatory changes (changes in law that apply specifically to the

			Project, the Concessionaire or the concession, and not to businesses in GMC generally): GMCA bears cost. General changes: shared via adjustment mechanism.
Force Majeure	Shared	Natural disaster, pandemic	Insurance for insurable events; cost-sharing for uninsurable; termination right if prolonged (>180 days)

Bidders are invited to comment on the proposed risk allocation in their Technical Proposal. The final risk allocation will be negotiated with the Preferred Bidder and reflected in the Concession Agreement.

6. Payment Mechanism

The payment mechanism for this DBO concession is a hybrid model designed to provide revenue certainty to the Concessionaire while aligning incentives with GMCA's service standards and affordability objectives for relocated families:

6.1 Primary Revenue: Residential Rental Charges

The Concessionaire shall charge a per-unit-per-month rental fee for each unit type (co-living, 2 BHK, 3 BHK). Rental rates shall be proposed by the Bidder in the Financial Proposal, and shall be all-inclusive of basic accommodation, common-area utilities, cleaning of common areas, maintenance and security. In-unit metered utilities (electricity and water consumed within units) shall be payable by occupants at approved tariffs. Rental rates may be escalated by maximum of 5% per annum.

Rental rates shall be quoted on the assumption that the exemption set out in Section 4 is available for the whole of the construction phase.

6.2 Occupancy Guarantee

To mitigate demand risk, GMCA shall provide a rental occupancy guarantee for the operations phase, covering the residential component. The Occupancy Guarantee shall apply at a level of 70% of the residential units (179 of the 256 residential units) for the first 10 years of the operations phase. In these first 10 years, if actual occupancy falls below the applicable guaranteed level, GMCA shall pay the Concessionaire the shortfall amount equivalent to the rental fee for the unfilled guaranteed units up to that level. GMCA shall have the right, throughout the concession period, to nominate relocated families as priority occupants of the residential units.

6.3 Commercial Revenue

Revenue from the commercial component (up to 2,500 sq.m) shall accrue to the Concessionaire, subject to the revenue share payable to GMCA under Section 6.5, and is not covered by any GMCA guarantee.

6.4 Performance Deductions

The Concessionaire's residential revenue (and, as applicable, Occupancy Guarantee payments) shall be subject to performance deductions linked to failure to meet the Key Performance Indicators (KPIs) set out in Section 7 of this RFP. Maximum aggregate deductions shall be capped at 15% of quarterly residential revenue to maintain the bankability of the Project. All deductions arising under the KPI table in Section 7, including penalty-point deductions and per-percentage-point deductions, count towards and are subject to this aggregate cap.

6.5 Revenue Share

The Concessionaire shall pay GMCA a revenue share of three per cent (3%) of the Gross Turnover of the Project, comprising all residential rental revenue and all commercial revenue, for each operating year, payable within sixty (60) days of the end of that operating year. Occupancy Guarantee payments made by GMCA under Section 6.2 shall be excluded from Gross Turnover for this purpose. The Concessionaire shall maintain accounts for the Project that separately identify residential and commercial revenue, report Gross Turnover to GMCA quarterly, and permit GMCA or its appointed auditor to inspect and audit those accounts on reasonable notice. Bidders shall assume this revenue share when preparing their Financial Proposals.

7. Performance Standards and KPIs

The Concessionaire shall maintain the housing complex and all services to the standards specified below throughout the operations phase. Performance shall be monitored by GMCA. Performance consequences may include financial deductions, penalty points, step-in rights, or contractual default remedies depending on severity and persistence, as set out below and in the Concession Agreement. Each penalty point shall correspond to a deduction of 0.5% of the residential revenue payable for the quarter in which it is incurred, subject to the aggregate cap in Section 6.4. The accrual of more than 20 penalty points in any rolling twelve-month period, or failure to meet the same KPI in three (3) or more consecutive months, shall constitute persistent non-compliance for the purposes of Sections 9.4 and 9.5.

KPI Area	**Performance Standard**	**Measurement**	**Consequence**
Unit Availability	Minimum 98% of contracted units habitable and available at all times	Monthly census through reporting to GMCA	Pro-rata deduction for each unit-day unavailable
Maintenance Response	Emergency: 4 hours; Routine: 48 hours; Planned: per schedule	Helpdesk log and quarterly audit	Penalty points; max 10% quarterly deduction
Cleanliness of Common Areas	Common areas daily; grounds weekly; pest control quarterly	Monthly inspection with photographic record	2% deduction per repeated breach
Utilities Uptime	Water, electricity, common services: 90 % uptime; backup power within 30 minutes	Automated monitoring systems	5% deduction per percentage point below target
Resident Satisfaction	Minimum 75% satisfaction score	Biannual independent survey	Below 60% for two consecutive periods triggers step-in right
Safety & Security	Controlled access with manned security presence overnight and 24/7 CCTV monitoring of common areas; fire compliance; flood-protection works inspected and operational before each monsoon season; zero tolerance for safety violations	Incident reports; annual safety audit	Persistent non-compliance constitutes an event of default
Grievance Redress	Acknowledgement within 24 hours; resolution or escalation within 7 days	Grievance register; quarterly audit	Penalty points; repeated failure triggers deductions

Bidders must include in their Technical Proposal a detailed plan for how they propose to achieve and sustain these KPIs over the full operations period, including staffing levels, maintenance systems, quality management and reporting protocols.

8. Environmental and Social Requirements

The Project shall comply with the following environmental and social requirements:

1. All construction and operations shall comply with GMCA's environmental standards or other standards being issued by GMCA.
2. The Concessionaire shall prepare and implement a Construction Environmental Management Plan (CEMP) addressing dust suppression, noise control, waste management, erosion and sediment control, and protection of watercourses.
3. Recognizing that occupants are relocated families, the Concessionaire shall implement a Resident Transition and Engagement Plan in consultation with GMCA, covering move-in support, orientation, culturally appropriate community programming, and a grievance redress mechanism for residents.
4. The Concessionaire shall comply with applicable labor laws regarding worker welfare during construction and operations, including reasonable working hours, rest periods, fair wages and safe working conditions.

9. Concession Agreement: Key Terms

The detailed Concession Agreement will be provided in separate document. Key contractual terms include:

9.1 SPV Requirement

The Concessionaire shall incorporate a Special Purpose Vehicle (SPV) under GMCA's legal framework for the exclusive purpose of implementing this Project. All project assets, liabilities, revenues and contracts shall be held by the SPV.

9.2 Performance Security

The Concessionaire shall furnish: a Construction Performance Bond equivalent to 10% of estimated CAPEX, valid until issuance of the Final Commissioning Certificate; and an Operations Performance Bond equivalent to 5% of estimated annual revenue, renewed annually throughout the operations phase. If GMCA makes any drawdown under either the Construction Performance Bond or the Operations Performance Bond, the Concessionaire shall, within thirty (30) days of receiving written notice from GMCA, replenish or replace the relevant bond so that it is restored to its original required amount. Failure to do so shall constitute a material breach of the Concession Agreement.

9.3 Insurance

The Concessionaire shall maintain comprehensive insurance coverage including Construction All-Risks (CAR) insurance during the build phase, property all-risks insurance for the full replacement value during operations, employer's liability and workmen's compensation insurance, and third-party public liability insurance. All policies shall name GMCA as co-insured or loss payee as appropriate.

9.4 Step-In Rights

GMCA shall have the right to step in to the operations of the housing complex in the event of: persistent failure to meet KPIs (as defined in Section 7) that endangers the health, safety or welfare of residents; a material breach by the Concessionaire that remains unremedied after the applicable cure period; or insolvency or threatened insolvency of the Concessionaire or the SPV. Step-in shall be temporary and proportionate, with the objective of restoring services while preserving the Concessionaire's contractual position. All reasonable costs incurred by GMCA or its nominated operator during the step-in period (including staffing, subcontractor and rectification costs, together with a reasonable administrative margin) shall be for the Concessionaire's account and shall be recoverable by deduction from amounts otherwise payable to the Concessionaire, by drawdown under the Operations Performance Bond, or by direct reimbursement within thirty (30) days of demand.

9.5 Termination

The Concession Agreement shall include termination provisions for: Concessionaire default (compensation payable by GMCA to the Concessionaire based on the Market Value of the Project, less any amounts then owed by the Concessionaire to GMCA); GMCA default (compensation of outstanding senior debt, equity return and breakage costs); force majeure (shared compensation based on outstanding debt and unamortized equity); and voluntary termination by GMCA (compensation equivalent to GMCA default).

9.6 Dispute Resolution

Disputes shall be resolved through a tiered mechanism: mutual negotiation between the parties (14 days), mediation under GMCA's commercial framework, and finally binding arbitration under GMCA's arbitration rules, with the option of Singapore (SIAC rules) as the seat for international arbitration where the Concessionaire is a foreign-controlled entity.

9.7 Lenders' Rights

The Concession Agreement acknowledges the rights of the Concessionaire's lenders, including the right to receive copies of default notices, a cure period before GMCA may terminate for Concessionaire default, and the right to substitute the Concessionaire with a replacement entity acceptable to GMCA (lender step-in). A direct agreement between GMCA, the Concessionaire and the lenders shall be entered into at financial close.

GMCA has approved the facilitation of senior debt for the Project (70%) on indicative terms of 8.5% per annum over a tenor of 30 years, matching the 30-year operations phase. Bidders shall adopt these indicative terms in the Financial Proposal.

Part II: Output Specifications

This Part sets out performance-based Output Specifications. Bidders have full freedom to propose their own construction technology (including, without limitation, conventional reinforced-concrete construction, pre-engineered buildings (PEB), light-gauge steel framing (LGSF), precast or modular systems, or hybrid systems), provided the proposal demonstrably satisfies every requirement of this Part. Where prescriptive standards are stated (for example, design codes, loads and finishing standards), they apply regardless of the technology selected. In addition to this following requirement, the bidder is expected to use latest Bhutan Building Code and Bhutan Building Rules.

10. Planning, Architectural and Spatial Standards

1. The Bidder shall submit a conceptual masterplan for the housing complex with its Technical Proposal, showing the arrangement of residential blocks, community facilities, the commercial component, open space, circulation and parking on the 13.7-acre Site. *Sample concept design and drawings will be provided after signing NDA.*
2. The development shall provide a minimum of 15,000 sq.m of residential built-up space in the unit mix set out in Section 2.2, and a maximum of 2,500 sq.m of commercial built-up space.
3. Minimum net internal unit areas: co-living units — 17 sq.m (shared area= 36- sq.m) ; 2 BHK units — 60 sq.m; 3 BHK units — 80 sq.m. Each 2 BHK and 3 BHK unit shall include a living/dining area, kitchen, the corresponding number of bedrooms, and attached sanitary facilities; each co-living unit shall include a sleeping/living space, access to shared cooking facilities, and attached or immediately adjacent sanitary facilities.
4. The architecture shall incorporate traditional Bhutanese architectural elements — including traditional Bhutanese elements, and traditional paintwork (Ding; Sumdang) on featured elements — integrated with a contemporary, durable construction system. Samples of traditional features and finishes shall be approved by GMCA before replication.
5. Natural light and cross-ventilation shall be provided to all habitable rooms; ceiling fans as a minimum in all habitable rooms; and provision for air-conditioning (power point, structural support and condensate drainage, with equipment supply excluded unless otherwise stated) in the shared living/kitchen space serving each cluster of co-living units, in the living/dining area of each 2 BHK and 3 BHK unit, and in the community hall. Outdoor common and shared spaces are excluded.
6. Open space and recreation: minimum 500 sq.m of combined indoor and outdoor recreation/community area, in addition to circulation and landscaping.
7. Parking: resident and visitor parking in accordance with the Architectural concept issued to the team.
8. Universal accessibility: barrier-free routes throughout the site; a minimum of 5% of units (distributed across typologies) designed to accessibility standards.

11. Structural and Safety Standards

The following standards apply to all buildings irrespective of the construction technology proposed:

1. Seismic design: earthquake loads as per IS 1893:2016 (or latest revision) for Seismic Zone V, or an equivalent international code approved by GMCA.
2. Wind loads: as per IS 875 (Part 3) for a basic wind speed of 45 m/s, terrain category as applicable to the Site.
3. Live loads: as per IS 875 (Part 2) for residential and commercial occupancies; roofs and terraces designed for the corresponding code loads (minimum 1.5 kN/m² on accessible terraces; 0.75 kN/m² on non-accessible roofs).

4. Structural design life: minimum 30 years for primary structural elements, with a maintainable path to the hand-back residual-life requirements of the Concession Agreement.
5. Where reinforced concrete is used, the minimum grade shall be M25, batched, tested and cured in accordance with IS 456, IS 1199 and IS 516. Where structural steel is used, materials, fabrication and erection shall conform to IS 800, IS 2062 and associated codes (or ASTM/AISC equivalents, e.g. ASTM A572 Gr. 50 for primary cold-formed/high-tensile members), with shot-blasting to Sa 2.5, zinc-chromate priming and a durable finish coat system.
6. Designs and drawings shall be prepared and vetted by competent registered structural engineers at the Concessionaire's cost and submitted to GMCA for approval prior to construction. GMCA's approval shall not relieve the Concessionaire of design liability.
7. Fire safety: compliance with the Bhutan Building Code, including fire-rated construction and compartmentation, fire extinguishers, emergency lighting, marked evacuation routes, and hydrant/hose-reel provision as required by code.
8. Flood resilience: finished floor levels of all habitable buildings shall be set a minimum of 600 mm above the highest recorded flood level at the Site or the level determined by a Site-specific hydrological assessment, whichever is higher; site grading, perimeter and internal drainage, and electrical/mechanical plant locations shall be designed accordingly.
9. Structural design shall be based on a Site-specific geotechnical investigation, to be provided by the GMCA.

12. Materials and Finishing Standards (Minimum)

The following minimum finishing standards apply to residential units and common areas irrespective of the construction technology. Equivalent or superior materials and systems may be proposed subject to GMCA's written approval. Bidders shall submit a finishing schedule with their Technical Proposal.

Element	Minimum Standard
Structural System	LGSF/ PEB/ Framed Structure/Confined Masonry/ or any other relevant technology.
External infill walls	Durable, weather-tight and thermally insulated wall system appropriate to the chosen technology (e.g. masonry with plaster and weatherproof paint; or insulated sandwich/fibre-cement panel systems with joints properly treated and sealed). External finish to accommodate traditional Bhutanese features where required.
Internal walls	Smooth, crack-resistant finish (plaster and paint, or gypsum/fibre-cement board systems with rock-wool or equivalent insulation between units for acoustic separation), joints sealed properly with putty and finished with paint; ceramic wall tiles to door height in toilets and wet areas, and 900 mm above counters in kitchens.
Roofing	Weather-tight roofing system with thermal insulation (e.g. minimum 0.5 mm PPGL sheeting with insulation layer and inner liner where metal roofing is used), with gutters and downspouts, flashing, trims and sealed laps for full weather-tightness. (or) 25/57 mm thick PUF insulated roof Panel with PPGI sheet both sides in 40±2 Kg Density.
Flooring	Ceramic/vitrified tiles of minimum 600 × 600 mm, of a size, colour and finish approved by GMCA (double-charged, 8–10 mm) or equivalent in living spaces and bedrooms floor and skirting; anti-skid tiles in washrooms, kitchens and wet areas; granite or equivalent to kitchen counters.
Doors & windows	Main and internal door frames in WPC or equivalent, with 30 mm factory-finished WPC door shutters for main door and for25 mm for internal door, stainless-steel ironmongery, locks and closers as appropriate; windows in FRP, aluminium or uPVC frames with powder-coated sliding/casement shutters, minimum 5 mm glazing, insect nets and locks.
Ceilings	Finished ceilings appropriate to the system (painted soffit or suspended pre-laminated gypsum tile grid in common areas); moisture-resistant (PVC or equivalent) ceilings in toilets, washrooms and kitchens; fibre-cement soffit boards to external roof overhangs.

Handrails & stairs	Stainless steel grade 304 or MS handrails, secured to structural members
Electrical	Recessed conduit wiring; LED light fittings throughout; adequate socket outlets per room; distribution boards with protection devices per unit; individual energy metering per unit; LED street lighting (IP-65/66, efficiency > 100 lm/W) to internal roads, Lightning Arrester as deemed required in the project.
Plumbing & sanitary	GI or HDPE pipes for external distribution (HDPE to a minimum pressure rating of PN 10, and in any event rated for not less than the maximum system operating pressure plus a surge allowance; sewer and septic-tank connections laid to code gradient and pressure-tested before backfilling), CPVC (or equivalent approved) internal water-supply piping for hot and cold water; geyser and standard-size sanitary ware with traps (to be approved by GMCA); stainless-steel floor traps to wet areas; mirrors with SS frames above wash basins; individual water metering per unit.
Water Supply and Sanitation	Propose adequate storage tank for 24/7 water supply to all the units.
Site Development and Landscaping	Street/Compound lighting should be installed as per GMCA standard. Landscape works shall be constructed as per approved landscape design by the GMCA for the project.
Kitchen	As per the approved design of the kitchen for respective units, countertop (minimum granite) and sink should be provided.

13. Infrastructure and Utilities

1. GMCA shall provide the access road up to the Site boundary. All internal roads, footpaths and circulation within the Site shall be provided by the Concessionaire.
2. Potable water supply: minimum 135 litres per capita per day for the design population, with on-site storage for a minimum of 48 hours' supply by the concessionaire.
3. Electrical supply: reliable grid connection with backup generation capable of powering essential services (common lighting, water pumps, community hall, and security systems) within 30 minutes of grid failure by the concessionaire.
4. Sewage treatment: on-site treatment to meet GMCA's discharge standards; no untreated discharge.
5. Stormwater management: designed for a 1-in-25-year rainfall event; sustainable drainage systems preferred.
6. Telecommunications: fibre-ready ducting to every unit; Wi-Fi connectivity in the community hall as a minimum, with resident in-unit connectivity to be arranged by occupants over the fibre-ready ducting provided.
7. Solid waste: segregated collection points, covered storage and access for collection vehicles, compliant with GMCA waste standards.

14. Construction Technology — Bidder's Choice

Bidders are free to select and propose their own construction technology and delivery methodology. In evaluating the proposed technology, GMCA will consider: (a) demonstrated compliance with the structural, safety and durability requirements of this Part; (b) speed of delivery against the 7-month construction programme (Construction Commencement to Full Commissioning) set out in Section 15; (c) quality control regime, including factory and site testing, mill/manufacturer test certificates for all structural materials, and independent vetting of designs; (d) whole-life maintainability and suitability for a 30-year operations phase in the climatic conditions of Gelephu; (e) local content, logistics and constructability, including storage, stacking and handling of materials as per IS 4082; and (f) compatibility with the required traditional Bhutanese architectural expression.

The Technical Proposal shall include method statements, indicative structural schemes, a quality assurance plan and evidence of the Bidder's (or its technology partner's) successful use of the proposed system on comparable projects.

Part III: Procurement Process

15. Procurement Timeline

The indicative procurement timeline is as follows. GMCA reserves the right to amend the timeline by written notice to all Bidders.

Milestone	Target Date	Responsible
RFP Issued	Aug 27, 2026	GMCA
Pre-Bid Conference (Can be online)	September 7, 2026	GMCA
Deadline for Clarification Requests	September 11, 2026	Bidders
Proposal Submission Deadline	September 30, 2026	Bidders
Technical Evaluation	October 5, 2026	GMCA Evaluation Committee
Financial Proposal Opening and Evaluation	October 9, 2026	GMCA Evaluation Committee
Preferred Bidder Announcement	October 19, 2026,	GMCA
Negotiations and Contract Finalization	October 26, 2026	GMCA / Preferred Bidder
Contract Signing / Financial Close	October 30, 2026	GMCA / Concessionaire
Concept Design and Drawing Submission	November 13, 2026	Concessionaire
Design Finalization and GMCA Approval	November 20, 2026	GMCA / Concessionaire
Construction Commencement	December 1, 2026	Concessionaire (SPV)
Full Commissioning (all 256 units)	30th June, 2027	Concessionaire
Operations Period	2027–2057 (30 years)	Concessionaire
Transfer of land	2057 (12-month preparation)	Joint

16. Proposal Submission Requirements

16.1 General Instructions

Proposals shall be submitted in two separate sealed envelopes: Envelope A containing the Technical Proposal, and Envelope B containing the Financial Proposal. Both envelopes shall be placed inside a single outer sealed envelope clearly marked with the project reference number GMC/CD/Housing/01/2026/427, the Bidder’s name, and the words “RFP Submission –256 Housing unit DBO” All proposal documents shall be in English. Financial figures shall be in Bhutanese Ngultrum (Nu.) unless otherwise specified.

Online submission proposals should password protected.

16.2 Submission Deadline and Address

Proposals must be delivered in person or by courier on or before the deadline specified in the procurement timeline (Section 15) to:

Managing Director, City Development Office
Gelephu Mindfulness City Authority (GMCA)
Choego Building, GMCA office
Email (electronic copy only): sdorji@gmc.bt tchoeda@gmc.bt

Late submissions shall not be accepted under any circumstances. GMCA shall not be responsible for any delays in postal or courier services.

16.3 Submission Checklist

Each Bidder must submit the following documents. Proposals that are incomplete or do not include all mandatory documents may be rejected without evaluation.

No.	Document	Format	Status
1	Cover Letter (on company letterhead, signed by authorized signatory)	Original	Mandatory
2	Completed Bidder Information Form (Annex A)	Original	Mandatory
3	Valid W3 Category Construction License of the Bidder	Copy	Mandatory
4	Technical Proposal (bound, max 100 pages excluding annexes): (i) Conceptual Masterplan and Design Concept (site layout, unit plans, 3D renders, traditional-architecture treatment); (ii) Construction Technology and Methodology including QA plan, evidence of comparable projects; (iii) Construction Programme (Gantt chart, phasing plan, method statement); (iv) Operations, Maintenance and Estate Management Plan; (v) Commercial area Plan (concept, proposed use classes and operating/management approach only (vi) Comments on risk allocation (optional)	Original + 1 copy	Mandatory
5	Financial Proposal (sealed separately): in the standard Financial Proposal Form at Annex D: proposed per-unit-per-month rental by unit type key financing assumptions	Original + 1 copy	Mandatory
6	Financial Model (Excel, on USB drive or password-protected file)	USB	Mandatory
7	Bid Security (Nu. 5 million bank guarantee or bid securing declaration, per Annex C)	Original	Mandatory
8	Power of Attorney for authorized signatory	Original	Mandatory
9	Joint Venture / Consortium Agreement, including declaration of lead partner (if applicable)	Certified copy	If applicable
10	Declaration of No Conflict of Interest (Annex B)	Original	Mandatory
11	CVs and credentials of Key Personnel (Section 18), with academic certificates.	Original	Mandatory

17. Eligibility of Bidders

A reputed firm holding a valid W3 (Large) category construction license registered with the Bhutan Construction and Transport Authority and/or registered in Gelephu Mindfulness City is eligible to participate in the bidding process. The firm may form joint venture / association / consortium. JV in the form of legal undertaking will be accepted for evaluation.

18. Key Personnel

The Bidder shall propose, at a minimum, the following key personnel, whose qualifications are requisite for the Proposal to be responsive:

Position	Minimum Qualification and Experience
Project Manager (1)	Bachelor's degree with minimum 5 years' experience in construction/project management; strong familiarity with project management tools and methodologies; experience with the proposed construction technology; fluent in written and spoken English.
Lead Architect (1)	Bachelor's degree in Architecture registered with BCTA, with minimum 5 years' experience in residential/masterplan design; demonstrated capability in integrating traditional Bhutanese architectural elements.
Structural Engineer (1)	Bachelor's degree (B.E.) in Civil Engineering with minimum 5 years' experience in structural design works and construction; proficient in structural analysis software (e.g. STAAD, SAP2000, MIDAS, ETABS); knowledge and experience of the proposed construction system.
Site Engineers (1)	Bachelor’s degree in civil engineering with minimum 2 years' experience, or Diploma with minimum 5 years' experience; experienced in the proposed construction system; competent in QA/QC per method statements, quality plans and ITPs.
MEP / Electrical Engineer (1)	Bachelor’s degree in electrical/mechanical engineering with minimum 5 years' experience, or Diploma with minimum 8 years' experience, in electrical, plumbing, HVAC and fire-fighting systems; proficient in load calculations and services design/drawings.
O&M / Estate Manager (1)	Minimum 5 years' experience in facility/estate management of residential or institutional properties; to be mobilised at least 3 months before first commissioning.

CVs must be signed, supported by academic certificates and identity documents. Non-submission of supporting documents shall affect scoring.

19. Evaluation Criteria and Methodology

19.1 Evaluation Process

Proposals shall be evaluated in two stages. First, Technical Proposals (Envelope A or Email: file name-technical proposal A) shall be opened and evaluated. Only Bidders whose Technical Proposals score a minimum of 70 points out of 100 shall have their Financial Proposals (Envelope B or Email: file name – Financial Proposal B) opened and evaluated. The combined score shall be calculated using the formula: **Combined Score = (Technical Score × 0.50) + (Financial Score × 0.50).** The Bidder with the highest combined score shall be declared the Preferred Bidder.

19.2 Technical Evaluation Criteria

Criterion	Weight	Sub-Criteria
A1. Masterplan, Design Concept, Landscape Design and Approach	15%	Quality of masterplan and unit design; liveability for families; compliance with output specifications; traditional Bhutanese architectural integration; sustainability and innovation
A2. Construction Technology, Methodology and Programme	25%	Suitability and durability of proposed technology; structural compliance (Zone V); phasing plan and deliverability against the 7-month construction program; QA/QC and safety

		management; comparable project evidence
A3. Operations, Maintenance and Estate Management Plan	20%	O&M strategy and staffing; lifecycle maintenance; KPI achievement plan; resident transition and engagement; hand-back strategy
A4. Registered Contractor in Gelephu and GMCA.	20%	BCTA Registered address in Gelephu or registered with GMCA.
A5. Past Experiences in similar projects (Building construction). Experiences should be supported with completion certificate.	20%	In last seven years: More than 5 projects- 20% 3 to 5 projects- 15% 1 to 3 projects – 10%

19.3 Financial Scoring Methodology

The Financial Proposal shall state the proposed all-inclusive per-unit-per-month rental for each unit type. For evaluation, each Bidder's Net Cost shall be calculated as the weighted monthly rental across the unit mix **(48 × Co-living Type A + 8 × Co-living Type B + 100 × 2 BHK + 100 × 3 BHK)**. The Bidder proposing the lowest Net Cost shall receive the maximum financial score of 100. Other Bidders shall be scored proportionally using the formula: Financial Score = (Lowest Net Cost / Bidder's Net Cost) × 100.

Financial Proposal should be proposed as follows:

Sl no.	Type of Units	Number of units	Monthly Rent per unit	Total Rent per month
1	3 BHK	100		
2	2 BHK	100		
3	Coliving unit Type A	48		
4	Coliving unit Type B	8		
			Total	

Please note that Maximum permissible debt financing for the project is 70%.

20. Bid Security

Each Bidder shall submit a Bid Security of Nu. 5,000,000 (Ngultrum Five Million) in the form of an unconditional bank guarantee issued by any bank in Bhutan or a bid securing declaration, valid for 90 days from the submission deadline, in the form set out at Annex C. The Bid Security shall be forfeited if the Bidder: withdraws or modifies its Proposal after the submission deadline; fails to sign the Concession Agreement within the stipulated period after being declared the Preferred Bidder; or fails to furnish the required Performance Security within the stipulated period. The Bid Security of unsuccessful Bidders shall be returned within 30 days of contract signing with the Preferred Bidder.

21. Pre-Bid Conference

A Pre-Bid Conference shall be organized for all Bidders at the date and location indicated in Section 15. The Pre-Bid Conference shall provide an opportunity for Bidders to seek clarifications on the RFP, the project site and the Concession Agreement. Minutes of the conference, including GMCA's responses to all queries, shall be circulated in writing to all Bidders within 7 days. All costs associated with attendance shall be borne by the Bidders. Bidders may submit written requests for clarification at any time up to the deadline specified in Section 15; clarifications shall be issued in writing to all Bidders simultaneously, without identifying the source of the query.

22. Rights of GMCA

1. To accept or reject any or all Proposals without assigning any reason and without incurring any liability to any Bidder.
2. To cancel, amend or reissue this RFP at any time without liability.
3. To negotiate with the Preferred Bidder on any terms of the Concession Agreement, provided such negotiations do not materially alter the terms set out in this RFP.
4. To seek clarifications from any Bidder regarding its Proposal, including requesting additional information or documentation.
5. To reject any Proposal that is conditional, incomplete or not in compliance with this RFP.
6. To extend the submission deadline by written notice to all Bidders.
7. To disqualify any Bidder found to have engaged in corrupt, fraudulent, collusive or coercive practices in connection with this procurement.

23. Confidentiality and Integrity

This RFP and all associated documents are confidential and are issued solely to Bidders for the purpose of preparing Proposals. Bidders shall not disclose the contents of this RFP, or any information received in connection with this procurement, to any third party without the prior written consent of GMCA, except to their professional advisors, subconsultants or proposed subcontractors on a need-to-know basis, provided such parties are bound by equivalent confidentiality obligations. Bidders are expected to observe the highest standards of ethics and integrity during the procurement process. Any Bidder found to have engaged in corrupt, fraudulent, collusive or coercive practices shall be disqualified and may be debarred from future GMCA procurements.

Part IV: Annexes

The following Annexes form an integral part of this RFP and shall be provided to all Bidders:

- **Annex A:** Bidder Information Form — standard form for the Bidder's corporate and financial information, team composition and experience details.
- **Annex B:** Declaration of No Conflict of Interest — standard declaration to be signed by the Bidder's authorized representative.
- **Annex C:** Form of Bid Security — standard form of bank guarantee acceptable to GMCA; a bid securing declaration in substantially the same terms is also acceptable.
- **Annex D:** Financial Proposal Form — standard form in which the Financial Proposal (Envelope B) shall be submitted.
- **Annex E:** Output Specification — the output specification for the Project, as set out in Part II (Sections 10 to 14) and any further detail issued by GMCA.
- The draft Concession Agreement (including all schedules — lease deed, output specifications, KPIs and performance deductions, conditions precedent, forms of performance bonds, and direct agreement with lenders) will be provided separately. *To be provided after signing NDA.*
- The Site Plan and Topographic Survey for the 13.7-acre land parcel will *be provided to Bidders after signing of the NDA.*

Annex A: Bidder Information Form

Bidders shall complete this form in full and submit it as part of the Technical Proposal (Envelope A). All information provided shall be supported by documentary evidence where required. Incomplete forms may render the Proposal non-responsive.

A.1 Bidder Identification

Legal name of firm	
Trade name (if different)	
Legal status (sole proprietorship / partnership / company / JV)	
Country of incorporation / registration	
Date of incorporation / registration	
Registered office address	
Correspondence address (if different)	
Telephone / Mobile	
Email	
Website (if any)	

A.2 Registration and Licensing

Construction license category and number	
Licensing authority (CDB / relevant authority)	
License validity (from / to)	
Trade License number	
Tax Payer Number (TPN)	
Tax Clearance Certificate number and validity	
CDB registration / grade	
Technology partner and its certification (if applicable)	

A.3 Relevant Experience

List similar projects (residential, accommodation, institutional or building works of comparable scale) completed or substantially completed in the last seven (7) years. Attach completion certificates or client references.

Project Name & Location	**Client / Employer**	**Contract Value (Nu.)**	**Role / Technology**	**Completion Year**

A.4 Key Personnel Proposed

Name	**Position / Role**	**Qualification**	**Years of Experience**
	Project Manager		
	Lead Architect		
	Structural Engineer		

	Site Engineer (1)		
	MEP / Electrical Engineer		
	O&M / Estate Manager		

Declaration: I, the undersigned, certify that the information provided in this Bidder Information Form is true, complete and accurate to the best of my knowledge. I understand that any material misrepresentation may result in disqualification of the Proposal.
Signature: ______________________ Name: ______________________

Designation: ______________________ Date: _____________ Official Seal:

Annex B: Declaration of No Conflict of Interest

To: The Managing Director, City Development Office, Gelephu Mindfulness City Authority (GMCA)

Re: Request for Proposal for the Design–Build–Operate (DBO) of the 256- units Housing Project, Gelephu Mindfulness City (Reference: GMC/CD/Housing/01/2026/427)

We, the undersigned, in submitting our Proposal in response to the above-referenced RFP, hereby declare and confirm that:

- We have no conflict of interest in connection with this procurement, and we are not associated, nor have been associated in the past, with any firm or any of its affiliates engaged by GMCA to provide consultancy or advisory services for the preparation of the design, specifications or other documents to be used for this procurement.
- We do not have any controlling shareholders, directors or key personnel in common with any other Bidder participating in this RFP, and we have not submitted more than one Proposal in this procurement, whether individually or as part of a joint venture.
- We have not engaged in, and will not engage in, any corrupt, fraudulent, collusive, coercive or obstructive practices in connection with this procurement, in accordance with the Applicable Laws of GMCA.
- Neither our firm, nor any of its affiliates or subsidiaries, nor any subcontractor or supplier proposed for any part of the contract, has been declared ineligible, blacklisted or debarred under the laws or official regulations of GMCA.
- No official, employee or representative of GMCA has any direct or indirect financial or personal interest in our firm or in this Proposal that would constitute a conflict of interest.
- We undertake to promptly disclose to GMCA, in writing, any actual or potential conflict of interest that may arise during the procurement process or during the term of the Concession Agreement, should we be awarded the contract.

We acknowledge that any misrepresentation in this Declaration may result in the rejection of our Proposal and/or termination of the Concession Agreement and may render us liable to debarment from future procurements.

Signed for and on behalf of the Bidder:
Name: ______________________ Designation: ______________________

Signature: ______________________ Date: _____________ Official Seal:

Name of Firm: ______________________

Annex C: Form of Bid Security

[To be issued on the letterhead of a commercial bank licensed in Bhutan by the Royal Monetary Authority]

Bank Guarantee No.: ____________________ Date: ____________

To: The Managing Director, City Development Office, Gelephu Mindfulness City Authority (GMCA), Gelephu, Bhutan

WHEREAS ____________________ [name of Bidder] (hereinafter called "the Bidder") has submitted its Proposal dated ____________ in response to the Request for Proposal for the Design–Build–Operate (DBO) of the 256 units Housing Project, Gelephu Mindfulness City (Reference: GMC/CD/Housing/01/2026/427) (hereinafter called "the RFP");

KNOW ALL PERSONS by these presents that We, ____________________ [name of bank], having our registered office at ____________________ (hereinafter called "the Bank"), are bound unto GMCA (hereinafter called "the Beneficiary") in the sum of Nu. 5,000,000 (Ngultrum Five Million only), for which payment well and truly to be made to the Beneficiary, the Bank binds itself, its successors and assigns by these presents.

THE CONDITIONS of this obligation are:

- If the Bidder withdraws or modifies its Proposal after the deadline for submission of Proposals during the period of Proposal validity specified by the Bidder in its Proposal; or
- If the Bidder, having been notified that it is the Preferred Bidder, fails or refuses to sign the Concession Agreement within the period stipulated by GMCA; or
- If the Bidder, having been declared the Preferred Bidder, fails or refuses to furnish the Performance Security within the period stipulated, in accordance with the RFP and the Concession Agreement;

We undertake to pay to the Beneficiary, upon its first written demand and without cavil or argument, any sum or sums within the limit of Nu. 5,000,000 (Ngultrum Five Million only) as aforesaid, without the Beneficiary needing to prove or to show grounds or reasons for its demand for the sum specified therein.

This Guarantee shall remain valid for ninety (90) days from the deadline for submission of Proposals, and any demand in respect thereof must reach the Bank on or before that date. This Guarantee shall be governed by and construed in accordance with the laws of the Kingdom of Bhutan.

Signature and Seal of the Bank: ____________________
Name of authorized signatory: ____________________ Designation: ____________________

Name and address of Bank: ____________________ Date: ____________

Annex D: Financial Proposal Form

This Form is the standard form in which the Financial Proposal (Envelope B) shall be submitted. It shall be completed in full, sealed separately from the Technical Proposal, and signed by the Bidder's authorized representative. Figures shall be quoted in Bhutanese Ngultrum (Nu.)

D.1 Bidder Details
Name of Bidder / JV / Consortium: ______________________________________
RFP Reference: **GMC/CD/Housing/01/2026/427**

D.2 Proposed Residential Rental (all-inclusive, per unit per month)
Rentals quoted below shall be all-inclusive of basic accommodation, common-area utilities, cleaning of common areas, maintenance and security, in accordance with Section 6.1. In-unit metered utilities are excluded.

Sl. no.	Type of Unit	Number of units	Monthly Rent per unit (Nu.)	Total Rent per month (Nu.)
1	3 BHK	100		
2	2 BHK	100		
3	Co-living Unit Type A	48		
4	Co-living Unit Type B	8		
	Total	256		

Net Cost for evaluation purposes shall be the total monthly rent for the full unit mix as stated in the Total row above, calculated in accordance with Section 19.3.

D.3 Key Financing Assumptions
Bidders shall state the assumptions underlying the rentals quoted above:
Total project cost (CAPEX): Nu. _____________________
Debt : equity ratio: **70%: 30%**
Senior debt — interest rate and tenor (the indicative terms under Section 9.7 are 8.5% per annum over 30 years): **8.5 % p.a.** for **30** years

Occupancy assumed for the first 10 years of the operations phase (the Occupancy Guarantee level under Section 6.2 is 70%, being 179 of 256 units): **70 %**

Rental escalation assumed: **5%**

Project IRR and equity IRR at the rentals quoted: __________% / ____________%

D.4 Declaration
We confirm that the rentals and assumptions stated in this Form are firm and valid, that they are inclusive of all taxes and duties applicable in Bhutan unless expressly stated otherwise, and that they have been prepared on the basis of the Tax Exemption set out in Section 4 of this RFP, Occupancy Guarantee, land lease rate and revenue share set out in this RFP.

Signature: _____________________ Name: _____________________
Designation: _____________________ Date: ____________
Name and seal of Bidder: _____________________

Annex E: Output Specification

The Output Specification for the Project is set out in Part II (Sections 10 to 14) of this RFP, together with the Site Plan and Topographic Survey provided to Bidders after signing of the NDA. Any further detail issued by GMCA under this Annex shall be read together with Part II and, in the event of conflict, Part II shall prevail.

Definitions of Key Terms

- **RFP:** Request for Proposal; this tender document issued by GMCA seeking Proposals for the 256-units Housing project.
- **DBO:** Design-Build-Operate; a delivery model where the private party designs and builds the facility, operates it for a concession period, and transfers the land to GMCA at the end of the term.
- **Proposal:** The Bidder's submission in response to this RFP, comprising a Technical Proposal (Envelope A) and Financial Proposal (Envelope B).
- **Bid Security:** A security instrument submitted with the Proposal (Nu. 5,000,000), as specified in Section 20, to secure the Bidder's obligations during the tender process.
- **Bidder:** A firm, JV or consortium submitting a Proposal under this RFP.
- **CAPEX:** Capital expenditure; the upfront cost of designing and constructing the housing complex and associated infrastructure.
- **Concession Agreement:** The DBOT agreement between GMCA and the Concessionaire (to be provided separately in draft) governing the design, construction, operation of the Project.
- **Concessionaire:** The Bidder selected and awarded the Concession Agreement to implement the Project (through an SPV).
- **Financial Close:** The point at which all financing agreements become effective and the Concessionaire achieves binding, committed funding for the Project, as required under the Concession Agreement.
- Tax Exemption: The exemption from customs duty and sales tax/GST on construction materials, imported exclusively for the construction of the Project, available during the construction phase (refer to Section 4).
- **GMCA:** Gelephu Mindfulness City Authority, acting through its City Development Office and other relevant departments; the issuer of this RFP.
- **Gross Turnover:** all gross revenue received by the Concessionaire from the operation of the Project in a given period, whether residential or commercial, before deduction of operating costs, financing costs, depreciation or tax, but excluding indirect taxes collected on behalf of the Government and any refundable deposits (refer to Section 6.5).
- **Housing Project:** The 256-unit residential development (with community amenities and commercial component) for relocated families, described in Section 2.
- **KPI:** Key Performance Indicator; measurable performance standards used to monitor and enforce service and facility performance (refer to Section 7).
- Market Value: in relation to termination compensation, the fair market value of the Project as a going concern, assuming the concession continues on its existing terms, determined by an independent valuer jointly appointed by the parties or, failing agreement, appointed under the dispute resolution provisions of the Concession Agreement (refer to Section 9.5).
- **Occupancy Guarantee:** GMCA's guarantee to cover residential occupancy shortfall below the guaranteed level of 70% of total units (179 of 256 units) during the first 10 years of the operations phase (refer to Section 6.2).

- **O&M:** Operations and Maintenance; the activities required to operate, maintain and manage the development during the concession period.
- **Performance Security:** The construction and operations performance bonds required from the Concessionaire to secure performance under the Concession Agreement (refer to Section 9.2).
- **Site:** The parcel of land measuring approximately 13.7 acres made available by GMCA on lease for the Project.
- **SPV:** Special Purpose Vehicle; a project company incorporated for the exclusive purpose of implementing the Project and holding all project assets, liabilities, revenues and contracts (refer to Section 9.1).

END OF REQUEST FOR PROPOSAL