# Expression of Interest - Invest & Operate Watersports, Boating & Cruise Services in the Muziris region

**MPL/442/25 EOI/ BOATING & WATERSPORTS** **Date: 04-08-2025**

Last Date of Application 17th October 2025

# Introduction

Kerala Tourism's flagship initiative, Muziris Projects Limited, is a pioneering effort to revive the historic and cultural heritage of the legendary Muziris region—an ancient port city that once served as a global maritime hub. The project, through a blend of heritage conservation and sustainable tourism, aims to create immersive experiences across a network of culturally significant sites spread along the scenic Periyar and Chalakudy rivers.

One of the most successful and celebrated components of the Muziris Project has been the Hop-On Hop-Off (HOHO) Boat Service, a unique heritage cruise experience that seamlessly connects key heritage destinations via inland waterways. The HOHO service has garnered widespread appreciation from domestic and international tourists alike, not just for its experiential value, but also for its eco-friendly and community-inclusive model. It has proven the immense potential of water-based tourism circuits in Kerala and has helped reimagine heritage tourism in the state.

To further expand and enrich this vision, Muziris Projects Limited now invites experienced and passionate water sports and boat operators to partner with us in developing a vibrant network of boating and water-based tourism experiences at various Muziris boat jetties. With a strategically planned tourism circuit already in place and increasing tourist footfall, this is a unique opportunity for operators to be part of a high-visibility, high-impact tourism development.

We welcome proposals for water sports, leisure boating, kayaking, canoeing, eco-cruises, and other innovative water-based activities that align with the cultural and ecological ethos of the Muziris region. Let us together unlock the potential of Muziris' waterways and offer travelers new ways to discover the soul of Kerala—on water.

**Partner with Muziris Projects – A Unique Opportunity in Heritage & Water Tourism**

Muziris Projects Ltd invites Expressions of Interest from boating and watersports operators to invest in and operate diverse water-based tourism activities in Kerala's premier heritage region.

With over 15 boat jetties and 30 heritage sites, Muziris offers unmatched potential for kayaking, houseboats, Shikara rides, sea cruises, and more. Set amid scenic waterways, beaches, estuaries, and mangrove forests, the region blends history, culture, village life, and natural beauty.

**Key Operational Clusters:**

- Kottapuram: High footfall and easy NH access
- Paravoor Waterfront: Close to Kochi; routes to Cherai & Kadamakudy
- Munakkal Beach Mouth: Ideal for sea cruises and beach tours
- Banglakadavu, Mathilakam: Calm backwaters perfect for village tours

**Why Choose Muziris?**

- Just minutes from Cochin International Airport
- Excellent connectivity to Kochi and Thrissur
- Upcoming Fort Kochi–Vypin–Azhikode bridge to link Muziris with Kerala's prime tourist circuit
- Serene, culturally vibrant region poised to become Kochi's premier leisure destination

Be part of Muziris — where heritage meets adventure and authentic Kerala comes alive.



**How to Apply:** Muziris Projects Ltd invites individual investors, agencies, and organizations to partner with us in developing and operating boating and water-based tourism activities as part of the Muziris Heritage Project. Interested parties may apply by submitting the required documents to our office.

**For more information, please contact:**

Mr. Zabin Ibrahim
Marketing Manager, Muziris Projects Ltd
📧 Email: marketing.muziris@keralatourism.org
📞 Phone: +91 90372 52480
🌐 Website (for application form): www.keralatourism.org/muziris/tenders

**Documents Required: Please submit the following documents along with your application:**

- A brief profile of your organization or individual background
- Valid ID proof
- Documents proving financial and operational capacity to invest in and manage the proposed project

Note: Only credible and experienced applicants will be considered. Incomplete submissions will not be evaluated.

**Application Fee & EMD :** Application Fee: ₹ 1000/- + GST applicable, Refundable EMD: ₹50,000/-

All applications must be submitted in a sealed envelope titled: "EOI for Boating & Water-Based Activities at Muziris" Inside the envelope, include two separate covers:

- Cover 1: Technical Bid
- Cover 2: Financial Bid

**Technical Bid**

- Refer to Annexure 1 for a checklist of required documents and evaluation criteria.
- Shortlisted applicants will be invited to deliver a 10-minute presentation demonstrating the viability and uniqueness of their proposal in line with Muziris water-based tourism objectives.

**Financial Bid**

- Only those who qualify in the technical round will be invited to submit their financial offer using the form provided in Annexure 2.

Muziris Projects Ltd reserves the right to select multiple operators, provided their proposals are unique and operationally viable within the project's scope.

## Scope of project & EOI specific terms & Conditions

### Muziris: India’s Next Premier Water-Based Heritage Tourism Hub

Once a thriving ancient port city, Muziris is now being revived through a visionary heritage conservation initiative led by the Government of Kerala. With significant investment in restoration and infrastructure, the region is being transformed into one of the world’s most compelling heritage tourism destinations.

Muziris Projects Limited was established with the mission to conserve, preserve, and promote the region’s rich cultural legacy, while unlocking its immense tourism potential. A hallmark experience that sets Muziris apart is its unique Hop-On Hop-Off boating service, which offers visitors a seamless way to explore heritage sites located along scenic waterways. Already experienced by lakhs of domestic and international tourists, the boating service has become a flagship success.

Building on this momentum, Muziris now envisions a full-scale transformation of its 15 strategically located boat jetties and water channels into a vibrant water tourism corridor—bringing in diverse new experiences to engage and entertain visitors.

### Why Invest in Muziris?

- Strategic Location: Situated between two of India’s fastest-growing cities—Kochi (a metropolitan hub) and Thrissur (Kerala’s cultural capital).
- Excellent Connectivity: Well-connected by road and within an hour’s drive from Cochin International Airport, Athirapilly Falls, and Fort Kochi.
- Tourism Potential: Strong appeal to local, domestic, and international tourists, thanks to the unique blend of history, culture, and nature.

### Opportunities for Water-Based Tourism Experiences

Muziris invites visionary partners and investors to co-create a range of immersive water experiences:

1. **Traditional 'URU' Cruises**

Kerala’s legendary craftsmanship in ‘Uru’ (traditional wooden dhow) making has global recognition. Yet, the potential of operating these majestic vessels for tourism within Kerala remains untapped. Muziris Projects Ltd is ready to support credible investors to introduce Uru cruises, offering:

- Infrastructure support
- Marketing assistance
- Integration into Muziris’ official tourism circuit

2. **Themed River Cruises**

With its network of islands, estuaries, beaches, rivers, and backwaters, Muziris is ideal for launching:

- River heritage cruises
- Houseboat stays
- Sunset and night cruises
- These can be customized for cultural storytelling, culinary experiences, or eco-tourism.

3**. Adventure Watersports**

Flanked by beaches on one side and canals on the other, the region is perfect for:

- Jet skiing
- Banana boat rides
- Parasailing
- Scuba diving
- Kayaking and paddle boarding

Operators will benefit from the project's integrated branding and destination marketing. This is the right time to invest in Muziris, where culture, nature, and adventure meet on water. Join us in building India's most vibrant and meaningful water tourism destination.

**EOI – Specific Terms & Conditions**

**1.Eligibility for New Entrants:** Applicants without prior experience in the boating or watersports industry may still be considered, provided they submit a detailed proposal outlining:

- The nature of the proposed operations
- Safety protocols to be followed, aligned with the rules and guidelines issued by the competent authorities

Such proposals will be conditionally accepted, subject to submission of all mandatory approvals and certifications before the commencement of operations.

**2.Regulatory Compliance**

- All vessels and watersports equipment must be duly registered with the Kerala Maritime Board or the Department of Inland Navigation, as applicable.
- Any activity categorized under adventure tourism must be registered with the Adventure Tourism Promotion Society (ATPS) of Kerala.

**3.Staff Qualifications**
All operational staff must be trained swimmers with proven expertise in life-saving techniques. Staff should possess adequate knowledge of the local water geography and safety practices relevant to the activities being conducted.

**4.Pre-Operation Inspection**
Before the commencement of services, a comprehensive inspection will be conducted by Muziris Projects Limited, along with a panel of technical and safety experts, to ensure compliance with all operational, safety, and environmental standards.

**5. Site Visits:** Interested bidders are encouraged to visit the proposed sites for investment. For assistance in organizing site visits or obtaining further details, they may contact the Muziris Projects Limited office located in Kodungallur. The Marketing Manager will provide necessary support for coordination.

**6. Right of Admission:** The Managing Director of Muziris Projects Limited reserves the right to accept or reject any application at his sole discretion.

**7. Selection Process:** The selection of applicants will be carried out by a committee appointed by the Managing Director, based on the eligibility criteria and conditions outlined in this document, as well as any additional criteria deemed relevant by the committee or the Managing Director.
8. Eligibility of Cooperatives and Start-ups: Cooperative societies and start-ups with adequate financial capacity to invest and operate may apply. Entities with valid MSME registration may be considered for exemption from the EMD requirement, subject to the decision of Muziris Projects Limited.

**9. Application Requirements:** Applications submitted without the completed application form and the required EMD will be summarily rejected. Applicants who fail to submit the necessary documents for pre-qualification will also be disqualified. Submit " Demand Draft" drawn in favour of Managing Director, Muziris Projects Limited or
**EMD Payment Details:**
Account Name: Muziris Projects Ltd.
Bank: HDFC Bank, Lokamaleswaram Branch, North Nada, Kodungallur
Account Number: 50100237100074
IFSC Code: HDFC0001545

**BIDDING PROCESS**

Muziris Projects Limited will follow a two-cover bidding system, consisting of a Technical Bid and a Financial Bid.

1. **Technical Bid Evaluation**

All technical bids will be opened and evaluated by an Evaluation Committee based on the criteria outlined in this tender document and the project presentation submitted by the bidder.

Each bidder will be awarded a Technical Score (St) out of 100.

Only those bidders who secure a minimum of 50 marks in the Technical Score (St) will qualify for Financial Bid evaluation.

2. **Financial Bid Evaluation**

The financial bids of only those bidders who qualify the technical evaluation (St >= 50) will be opened.

The bidder offering the highest financial proposal (Fm) will be awarded a Financial Score (Sf) of 100.

Financial Scores for the remaining qualified bidders will be calculated using the following formula:

$Sf = (Fi / Fm) \times 100$

Where:

- Sf = Financial Score of the bidder
- Fi = Financial Proposal under consideration
- Fm = Highest Financial Proposal received

This method ensures that bidders offering higher financial contributions are appropriately incentivised.

3. **Combined Score and Final Ranking**

The final ranking of bidders will be based on a Weighted Composite Score (S), combining the Technical and Financial Scores in the ratio of 80:20.

The Combined Score will be calculated as:

$S = (St \times 0.80) + (Sf \times 0.20)$

The bidder with the highest Combined Score (S) will be ranked first and considered for award of the work.

Note: Given that tourism is an experience-driven sector, greater weightage is assigned to technical competence to ensure the selection of an operator with a strong, visitor-focused project proposal.

**General Terms & Conditions**

1. **Agreement Execution:** The selected bidder shall enter into a formal agreement with Muziris Projects Limited within 15 days of receiving confirmation of selection, based on the Quality and Cost-Based Selection (QCBS) process.
2. **Security Deposit:** Prior to signing the agreement, the bidder shall deposit a refundable security amount of INR 1,00,000 (Rupees One Lakh only) with Muziris Projects Limited. This deposit will be returned upon successful completion or lawful termination of the agreement, subject to compliance with all contractual obligations.
3. **Tenure of Operations:** The operational period will be for 10 years, commencing from the official date of project operations. The agreement shall be renewed every three years, contingent upon:
   a. Satisfactory operational performance
   b. Adherence to financial commitments
   c. Mutual consent of both parties
4. **Sustainability Commitment:** The selected bidder shall comply with the Sustainable Development Goals (SDGs) adopted by Muziris Projects Limited by signing a Sustainability Pledge, which will form part of the agreement.
   a. Progress on SDGs will be evaluated annually.
   b. Performance in sustainability goals will be a key criterion in determining eligibility for renewal or extension of the agreement.
5. **Local Employment Mandate:** The bidder shall commit to ensuring that a minimum of 30% of total employment across various operational roles is sourced locally, provided the required skillset is available, or can be developed through local training and empowerment initiatives supported by Muziris Projects Limited.
6. **Financial Transparency:** The bidder shall maintain complete financial transparency in its operations by adhering to proper accounting, taxation, and statutory reporting practices.
   a. Any act of financial misconduct, fraud, or engagement in illegal practices shall result in penalties or termination, as determined by Muziris Projects Limited.

7. **Termination Clause:** Either party may initiate termination of the agreement by providing a 30-day written notice.

- Muziris Projects Limited shall conduct a site assessment before termination to evaluate any physical or operational damage.
- The operator is required to remedy any identified damages before the end of the notice period.
- All outstanding dues must be cleared by the operator to facilitate the return of the security deposit and formal closure of the agreement.

8. **Dispute Resolution:** In the event of any disputes arising under this agreement, the matter shall first be attempted to be resolved through mutual discussion.Unresolved which, it shall be referred to arbitration under the Arbitration and Conciliation Act, 1996. The jurisdiction will be the courts of Ernakulam District, Kerala.

## Annexure 1 Technical Assessment

| TECHNICAL ASSESMENT - PRESENTATION TOPICS & SCORE CRITERIA | SCORE |
| --- | --- |
| Project Viability & Location | 15 |
| Design Plan | 15 |
| Operations Plan | 15 |
| Financial Plan | 15 |
| Key Sustainability Features | 15 |
| Other | |
| Sector Experience | 10 |
| Proof of capacity to Invest | 10 |
| Project Execution Time Line | 5 |
| Total Score | 100 |

**Additional Terms & Conditions**

- **Minimum Technical Score Requirement:** Bidders must score at least 50 out of 100 to qualify for financial bid evaluation.
- **Bid Disqualification:** Incomplete bids or those missing the required documents (application form, EMD, or supporting proofs) will be rejected.
- **Financial Score Weightage:** Financial proposals will carry 20% weightage in the final evaluation.
- **Technical Score Weightage:** Technical proposals will carry 80% weightage, aligning with the project's emphasis on quality and sustainability.
- **Decision of the Committee:** The selection committee's decision, approved by the Managing Director, shall be final and binding.
- **Tie-break Clause:** In case two or more bidders score the same Combined Score (S), preference will be given to the bidder with the higher Technical Score.

## Annexure 2 Financial Bid

Financial Proposal Submission (Cover 2 – Financial Bid)
For Investment under Muziris PPP Projects
(To be filled and submitted by the Investor)

**Investment & Financial Offering**

| **Particulars** | **Details to be Filled by Investor ** Only applicable** |
|---|---|

**Proposed Investment Amount ₹** ___________________________________
(Capital expenditure for infrastructure, setup, branding, etc.)

**Revenue Share to MPL (% of Gross Revenue)**______ %
(Mention slabs if applicable with projected revenue)

**One-time Asset Lease Fee to MPL ₹** ________________________________
(Applicable if leasing MPL-owned asset with upfront payment)

**Annual Lease Amount to MPL ₹** ___________________________________
(If annual lease is proposed for MPL asset)

**Expected Lease Period**______ Years (Max 10 years)
Attach Projected IRR/ROI (Optional)

**Note:** MPL will consider the financial score based on the overall financial offering made by the bidder. Investors may provide a combined or individual financial offering across the relevant fields, as applicable.

**Additional Documents to Attach**

- Detailed Business Plan / Revenue Model
- Proposed Project Timeline & Implementation Plan
- Any supporting Financial Feasibility or Projections
- MOA / Corporate Profile (for companies)

**D. Declaration by Investor**

We hereby submit our financial proposal for investment in the selected Muziris PPP project. We acknowledge that:

The quoted investment amount and revenue share form the basis for financial evaluation under QCBS.
All taxes, statutory clearances, and operational responsibilities post-allotment shall be borne by us.
This proposal is made in good faith and is binding in the event of selection, subject to further agreement with MPL.

**Signature of Authorized Signatory:** ________________________
**Name:** ________________________________________________
**Designation:** ___________________________________________

**Company Seal (if any):** __________________________________
**Date:** _________________________________________________

**Terms & Notes (For Financial Evaluation under QCBS)**

1. **Quality and Cost-Based Selection (QCBS)**
    - The selection of investor-operators for Muziris PPP Projects will be based on QCBS.
    - The evaluation will comprise:
        - Technical Score (T) – 80% weightage
        - Financial Score (F) – 20% weightage
2. **Financial Score Calculation (F = 20%)**
    - The highest financial benefit to MPL (in terms of combined upfront premium, revenue share, lease fee, etc.) will be awarded the full 100 points in financial score.
    - Financial scores for other bidders will be computed relative to this highest score, using the formula: $Sf = (Fi / Fm) \times 100$
      Where:
      Sf = Financial Score of the bidder
      Fi = Financial Proposal under consideration
      Fm = Highest Financial Proposal received

The weighted financial score used in final evaluation = $Fi \times 0.20$

- **Currency and Taxation:** All financials must be quoted in INR (Indian Rupees), excluding applicable taxes (e.g., GST).Taxes will be paid as per prevailing government norms at the time of execution.

- **Investment Tenure:** The investor is expected to commit for a minimum investment period as defined in the project EOI/RFP. Lease/concession agreement terms will define extension, exit, and escalation clauses.

- **Disqualification Criteria:** Proposals with missing, misleading, or conditional financial offers will be summarily rejected. MPL reserves the right to cancel or modify bidding at any stage without assigning reason.

**Partner with Muziris Projects Limited to Create "1000" Experiences Around Muziris . Join us in curating immersive experiences across the heritage-rich Muziris region. As a partner, you'll gain:**

- Featured placement in our "1000 Experiences" platform
- Exposure through domestic and international marketing campaigns
- Direct access to global tour operators and travel consolidators

This is more than an investment — it's a shared journey to position Muziris among the world's most successful heritage tourism circuits. Let's grow the region, together.

**For more information, please contact:**
Mr. Zabin Ibrahim
Marketing Manager, Muziris Projects Ltd
📧 Email: marketing.muziris@keralatourism.org
📞 Phone: +91 90372 52480
🌐 Website (for application form): www.keralatourism.org/muziris/tenders

**Application Form Download:**

The application form is available on our website at the same link. It must be submitted along with the pre-qualification documents and details of the specific EOI being applied for.

🔹 Note: A separate application form must be filled and submitted for each EOI, along with proof of application fee payment.