

NaBFID

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक (नैबफिड)
National Bank for Financing Infrastructure and Development (NaBFID)

नैबफिड के कर्मचारियों हेतु
समूह सावधि जीवन बीमा (ग्रुप
टर्म लाइफ इंश्योरेंस) पॉलिसी

REQUEST FOR
PROPOSAL
FOR
GROUP TERM LIFE INSURANCE POLICY FOR EMPLOYEES OF NaBFID

Policy Period: 3rd Sep 2026 to 2nd Sep 2027

GEM Bid Ref No: GEM/2026/B/7788986
Dated-15th July 2026
(Bidding Through GEM Portal Only)

द कैपिटल, ए विंग, 15 वीं मंजिल- 1503, जी ब्लॉक,
बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400051

The Capital, A Wing, 15th Floor- 1503,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Schedule of Events

S.No	Particulars	Remarks
1	Coordinates for correspondence	Ms. Jovita Katiyare Sr. Vice President - Sales Email: jovita.katiyare@edmeinsurance.com Contact No. 98206 42506 Mr. Pritam Nagwekar Asst. Vice President -Technical Placement Email: pritam.nagwekar@edmeinsurance.com Contact No. 98339 88197 Mr. Jaykishan Thakur Asst. Vice President – Technical Placement Email :- jaykishan.thakur@edmeinsurance.com Contact No. 9664317502 Mr. Abhishek Singh Email: abhishek.singh@nabfid.org Mr. Keshaw Sharma Email: keshaw.sharma@nabfid.org
2	Bid Document Availability including changes/amendments, if any to be issued	RFP would be published on gem.gov.in and on nabfid.org
3	E-tender Published	15th July, 2026
4	Last date for requesting clarification	17th July,2026 by 13:00 Hour
5	Clarifications to queries raised will be provided by NaBFID.	22 nd July,2026
6	Last date and time for Bid submission	05 th August 2026 by 13:00 Hours
7	Address for submission of Bids	E- Submission on Gem.gov.in
8	Date and time of opening of Technical Bids	05 th August 2026 by 13:30 Hours
9	Opening of Commercial Bids	To be informed later to Technically Qualified bidders
10	Tender Fee	Not Applicable
11	Earnest Money Deposit	Not Applicable
12	Performance Bank Guarantee	Not Applicable

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1. INVITATION TO BID:

This Bid is invited for Scope as detailed in the Bid Document.

This Tender is the Primary Procurement Option.

The Buyer shall first evaluate and consider award under this Tender, Subject to:

- Technical Qualification,
- Commercial Bid Evaluation

If after evaluation, the prices quoted under this Proposal are found to be commercially unacceptable / unreasonable, the NaBFID reserves the right to reject all bids under this Proposal without assigning any further reason. Submission of a bid under this Proposal does not confer any right on the bidder for award of contract. NaBFID retains full discretion to accept or reject all bids under this Proposal and to proceed with the alternate tender as per procurement requirement.

- i. **National Bank for Financing Infrastructure and Development** (herein after referred to as '**NaBFID**'), has its Office in Mumbai. This Request for Proposal (RFP) has been issued by **NaBFID for Group Term Life Insurance for their employees.**
- ii. Bidder shall mean any insurance Company (i.e., juristic person) registered under IRDAI and willing to provide service as required in this RFP. The interested Bidders who agree to all the terms and conditions contained in this RFP may submit their Bids with the information desired in this RFP. Consortium bidding is not permitted under this RFP.
- iii. Address for submission of Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.
- iv. This RFP document shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.
- v. Interested Bidders are advised to go through the entire RFP before submission of Bids to avoid any chance of elimination. The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidder will be entirely at NaBFID's discretion. This RFP seeks proposals from Bidders who have the necessary experience, capability & expertise to provide NaBFID with the proposed scope of services mentioned in the RFP.

2. DISCLAIMER:

- i. The information contained in this RFP or information provided subsequently to Bidder(s), whether verbally or in documentary form/email by or on behalf of NaBFID, is subject to the terms and conditions set out in this RFP.
- ii. This RFP is not an offer by NaBFID, but an invitation to receive responses from the eligible Bidders.
- iii. The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advice/clarifications. NaBFID may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
- iv. NaBFID, its employees make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.

- v. NaBFID also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- vi. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respects will be at the Bidder's risk and may result in rejection of the Bid.
- vii. The issue of this RFP does not imply that NaBFID is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and NaBFID reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of purchase order and/or its acceptance thereof by the successful Bidder.

3. DEFINITIONS: In this connection, the following terms shall be interpreted as indicated below:

- i. **"NaBFID"** means the National Bank for Financing Infrastructure and Development as incorporated under the National Bank for Financing Infrastructure and Development (NaBFID) Act, 2021.
- ii. **"Bidder/Channel Partner"** means an eligible entity/firm submitting the Bid in response to this RFP.
- iii. **"Bid"** means the written reply or submission of response to this RFP.
- iv. **"The Contract"/Agreement** means the agreement entered into between NaBFID and Service Provider, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- v. **"Vendor/Service Provider"** is the successful Bidder found eligible as per eligibility criteria set out in this RFP, whose technical Bid has been accepted and to whom notification of award has been given by NaBFID.
- vi. **"Services"** means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP.

4. SCOPE OF WORK:

Details as given in Appendix - D

5. COST OF BID DOCUMENT:

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by NaBFID, including charges levied by GeM portal or any agency thereof for services rendered by the GeM or otherwise incurred in connection with or relating to their Bid and resultant Contract. NaBFID shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

6. CLARIFICATION AND AMENDMENTS ON RFP:

- i. Bidder requiring any clarification on RFP may raise query on Gem with email copy to NaBFID and EIBL within the date/time mentioned in the Schedule of Events.
- ii. NaBFID reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. NaBFID, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP, by amendment which will be made available to the Bidders by way of corrigendum/addendum. Such amendments/clarifications, if any, issued by NaBFID will be binding on the participating Bidders. NaBFID will not take any responsibility for any such omission by the Bidder. NaBFID, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this RFP or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own opinions and

conclusions in respect of the matters addressed in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.

- iii. No request for change in commercial/legal terms and conditions, other than what has been mentioned in this RFP or any addenda/corrigenda or clarifications issued in connection thereto, will be entertained and queries in this regard, therefore will not be entertained.
- iv. Queries received after the scheduled date and time will not be responded to/acted upon.

7. CONTENTS OF BID DOCUMENT:

- i. The Bidder must thoroughly study/analyze and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. NaBFID has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.
- iii. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and NaBFID and supporting documents and printed literature shall be submitted in Hindi or English.
- iv. The information provided by the Bidders in response to this RFP will become the property of NaBFID and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal and automatic rejection thereof.

8. EARNEST MONEY DEPOSIT (EMD): Not Applicable

9. DEADLINE FOR SUBMISSION OF BIDS:

- i. Bids must be submitted on <https://gem.gov.in/> by the date and time mentioned in the "Schedule of Events".
- ii. In case NaBFID extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of NaBFID and Bidders will remain the same.
- iii. Any Bid received after the deadline for submission of Bids prescribed, will be rejected without any further notice.

10. BID INTEGRITY:

Willful misrepresentation of any fact within the Bid will lead to the cancellation of the contract without prejudice to other actions that NaBFID may take. All the submissions, including any accompanying documents, will become property of NaBFID. The Bidders shall be deemed to license, and grant all rights to NaBFID, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

11. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:

Bids will be opened online on GeM portal

- NaBFID will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and validity period is available, and the Bids are generally in order.
- Prior to the detailed evaluation, NaBFID will determine the responsiveness of each Bid to the RFP. For purposes of these Clauses, a responsive Bid is one which conforms to all the terms and conditions of the RFP in toto, without any deviation.
- NaBFID's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.

- If a Bid is not responsive, it will be rejected by NaBFID and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

12. CONTACTING NABFID:

- No Bidder shall contact NaBFID on any matter relating to its Bid, from the time of opening of Technical Bid till the time, the Contract is awarded.
- Any effort by a Bidder to influence NaBFID in its decisions on Bid evaluation, bid comparison, or contract award may result in the rejection of the Bid.

13. AWARD CRITERIA AND AWARD OF CONTRACT:

Selection of the insurer will be based on based on QCBS (QCBS (Quality and Cost Based Selection) method, where weightage will be 30% for Technical Bid and 70% Financial Bid.

Financial bid of only Technically qualified bidders will be opened, **the successful Bidder will be the one who has highest combined score. (details as mentioned in page no. 18)**

14. WAIVER OF RIGHTS:

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this RFP will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

15. CONTRACT AMENDMENT:

No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by the parties.

16. NABFID'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS:

NaBFID reserves the right to accept or reject any Bid in part or in full or to cancel the bidding process and reject all Bids at any time prior to contract award as specified in Award Criteria and Award of Contract, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for NaBFID's action.

The Bid is liable to be rejected if:

- The document does not bear the signature of authorized person in each page and duly stamped.
- It is received after expiry of the due date and time stipulated for Bid submission.
- Incomplete bids, including non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this Request for proposal (RFP) are liable for rejection by the Bank.
- It is evasive or contains incorrect information.
- Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. will be a disqualification.
- Bidder should comply with all the points mentioned in the scope of work, technical specifications and

all other clauses of RFP. Non-compliance of any point will lead to rejection of the bid.

17. RIGHT TO VERIFICATION:

NaBFID reserves the right to verify any or all of the statements made by the Bidder in the Bid document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction with the Bidder's capacity/capabilities to perform the job. The bidder to extend all necessary assistance in this regard, failing which NaBFID reserves the right to reject the bid.

18. SUBCONTRACTING:

As per scope of this RFP, sub-contracting **is not permitted**.

19. VALIDITY OF CONTRACT/AGREEMENT:

The contract will be valid for the period of One year. NaBFID reserves the right to terminate the Agreement as per the terms of RFP/ Contract. Contract may be extended for further period of 1 year and maximum up to 3 years on basis of service deliverable and performance and appraisal thereof.

20. CONFIDENTIALITY:

Confidentiality obligation shall be as per Non-Disclosure Agreement to this RFP. NaBFID reserves its right to recall all NaBFID's materials including Confidential Information, if stored in Service Provider system or environment, at any time during the term of the Contract or immediately upon expiry or termination of Contract. Service Provider shall ensure complete removal of such material or data from its custody.

21. SERVICE PROVIDER'S OBLIGATIONS:

- i. Service Provider is responsible for and obliged to conduct all contracted activities in accordance with the Contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract. It will also ensure that any change in its constitution, ownership or any material incident having a bearing on its performance obligation towards NaBFID will be immediately brought to the notice of NaBFID along with an action plan to cure deficiencies, if any, arising therefrom.
- ii. Service Provider is obliged to work closely with NaBFID's staff, act within its own authority and abide by directives issued by NaBFID from time to time and complete implementation activities.
- iii. Service Provider will abide by the job safety measures prevalent in India and will free NaBFID from all demands or responsibilities arising from accidents or loss of life, the cause of which is Service Provider's negligence.
- iv. Service Provider is responsible for activities of its personnel and will hold itself responsible for any misdemeanors.
- v. Service Provider shall treat as confidential all data and information about NaBFID, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior written approval of NaBFID as explained under 'Non-Disclosure Agreement' in **Appendix-F** of this RFP.
- vi. Without NaBFID's prior written permission, Service Provider shall not store or share NaBFID's materials including Confidential Information outside the geographical boundary of India or in/with a public cloud.

22. CONFLICT OF INTEREST:

- i. Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be

disqualified. In the event of disqualification, Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:

- (a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
 - (b) a constituent of such Bidder is also a constituent of another Bidder; or
 - (c) such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
 - (d) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or
 - (e) such Bidder or any of its affiliates thereof has participated as a consultant to NaBFID in the preparation of any documents, design or technical specifications of the RFP.
- ii. For the purposes of this RFP, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

23. CODE OF INTEGRITY AND DEBARMENT/BANNING:

- i. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, NaBFID shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Bidders are obliged under this clause to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in RFP process or execution of contract. Failure to do so would amount to violation of this code of integrity.
- iii. Any Bidder needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:

- (a) **“corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution;
- (b) **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false information for participation in a RFP process or to secure a contract or in execution of the contract;
- (c) **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract;
- (d) **“Anti-competitive practice”** means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of NaBFID, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;
- (e) **“Obstructive practice”** means materially impede NaBFID’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding NaBFID’s rights of audit or access to information;

v. Debarment/Banning

Empanelment/participation of Bidders and their eligibility to participate in NaBFID’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in NaBFID’s procurement process shall be considered against delinquent Vendors/Bidders:

a) Holiday Listing (Temporary Debarment - suspension):

Whenever a Service Provider is found lacking in performance, in case of less frequent and less serious misdemeanors, the service providers may be put on a holiday listing (temporary debarment) for a period upto 12 (twelve) months. When a Service Provider is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Service Provider is, however, not removed from the list of empaneled service providers, if any. Performance issues which may justify holiday listing of the Service Provider are:

- Service Providers who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
- Service Providers undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

b) Debarment from participation including removal from empaneled list

Debarment of a delinquent Service Provider (including their related entities) for a period (one to two years) from NaBFID’s procurements including removal from empanelment, wherever such Service Provider is empaneled, due to severe deficiencies in performance or other serious transgressions. Reasons which may justify debarment and/or removal of the Service Provider from the list of empaneled Service Providers are:

- Without prejudice to the rights of NaBFID under Clause 42(i) hereinabove, if a Bidder is found by NaBFID to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by NaBFID during a period of 2 (two) years from the date of debarment.
- Service Provider fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely, or fails to cooperate or qualify in the review for empanelment.
- If Service Provider ceases to exist or ceases to operate in the category of requirements for which it is empaneled.
- Bankruptcy or insolvency on the part of the Service Provider as declared by a court of law; or
- Banning by Ministry/Department or any other Government agency.
- Other than in situations of force majeure, technically qualified Bidder withdraws from the procurement process or after being declared as successful bidder: (i) withdraws from the process; (ii) fails to enter into a Contract; or (iii) fails to provide performance guarantee or any other document or security required in terms of the RFP documents;
- If the Central Bureau of Investigation/CVC/C&AG or Compliance/Vigilance Department of NaBFID or any other investigating agency recommends such a course in respect of a case under investigation;
- Employs a Government servant or NaBFID's Officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- Any other ground, based on which NaBFID considers, that continuation of Contract is not in public interest.

(c) Banning from Ministry/Country-wide procurements

For serious transgression of code of integrity, a delinquent Service Provider (including their related entities) may be banned/debarred from participation in a procurement process of NaBFID including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.

24. TERMINATION FOR DEFAULT:

- i. NaBFID may, without prejudice to any other remedy for breach of Agreement, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
 - (a) If the Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Agreement, or any extension thereof granted by NaBFID;
 - (b) If the Service Provider fails to perform any other obligation(s) under the RFP/Agreement;
 - (c) Violations of any terms and conditions stipulated in the RFP;
 - (d) On happening of any termination event mentioned in the RFP/Agreement.

Prior to providing a written notice of termination to Service Provider under the abovesaid clauses, NaBFID shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, NaBFID shall have right to initiate action in accordance with above clause.

- ii. In the event NaBFID terminates the Contract in whole or in part for the breaches attributable to Service Provider, NaBFID may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to NaBFID for any increase in cost for such similar Software Solution and/or Services. However, Service Provider shall continue

- performance of the Contract to the extent not terminated.
- iii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ NaBFID's data or any other relevant information to NaBFID in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another service provider or to NaBFID.
 - iv. During the transition, Service Provider shall also support NaBFID on technical queries/support on process implementation or in case of software provision for future upgrades.
 - v. NaBFID's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFP.
 - vi. In the event of failure of the Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, NaBFID at its sole discretion may make alternate arrangement for getting the Services contracted with another Service Provider. In such case, NaBFID shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by NaBFID, at no extra cost to NaBFID, for ensuring smooth switch over and continuity of services, provided where transition services are required by NaBFID or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement.

25. FORCE MAJEURE:

- i. Notwithstanding the provisions of terms and conditions contained in this RFP, neither party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- ii. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared General strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- iii. If a Force Majeure situation arises, Service Provider shall promptly notify NaBFID in writing of such condition and the cause thereof. Unless otherwise directed by NaBFID in writing, Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Agreement by giving a notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Agreement.

26. NO EMPLOYER-EMPLOYEE RELATIONSHIP

The selected Bidder or any of its holding/subsidiary/joint-venture/ affiliate / group / client companies or any of their employees / officers / staff / personnel / representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with the Bank or any of its employees/officers/ staff/representatives/ personnel/agents.

27. LIQUIDATED DAMAGES

If the Service Provider fails to deliver and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Contract, the Bank may, without prejudice to its other remedies under the RFP/Contract, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof. The maximum amount that may be levied by way of penalty shall not exceed 10% of the Total Project Cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

28. TERMINATION FOR INSOLVENCY:

NaBFID may, at any time, terminate the Contract by giving written notice to Service Provider, if Service Provider becomes bankrupt or insolvent or any application for bankruptcy, insolvency or winding up has been filed against it by any person. In this event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to NaBFID.

29. DISPUTES / ARBITRATION (APPLICABLE IN CASE OF SUCCESSFUL BIDDER ONLY):

- a. All disputes or differences whatsoever arising between the parties out of or in connection with the Contract (including dispute concerning interpretation) or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the Contract, abandonment or breach of the Contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any Party notifying the other regarding the disputes, either party (NaBFID or Service Provider), give written notice to other party clearly setting out there in specific dispute(s) and/or difference(s) and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and arbitration proceeding shall be conducted at Mumbai in accordance with Arbitration and Conciliation Act 1996 and any amendment thereto. Any appeal will be subject to the exclusive jurisdiction of courts at Mumbai.
 - i. Service Provider shall continue work under the Contract during the arbitration proceedings unless otherwise directed by NaBFID or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
 - ii. Arbitration proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.
- b. Any dispute of value Rupees 10 Crores or above which remains unresolved between the parties will be referred to the Mediation as per the Mediation Act 2023.
- c. Arbitration / Mediation proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

30. GOVERNING LANGUAGE:

The governing language shall be Hindi or English.

31. APPLICABLE LAW:

The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of courts at Mumbai.

Governing Laws & Dispute Resolution: The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration and Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators One each to be appointed by NaBFID and Bidder and the two appointed arbitrators then appointing an arbitrator. The venue of arbitration shall be Mumbai.

32. LIMITATION OF LIABILITY

The maximum aggregate liability of the Service Provider in respect of any claims, losses, costs, or damages arising out of or in connection with this RFP/Contract shall not exceed the Project Cost (governed by the subsequent Terms of Reference issued to empaneled bidders) paid by the Bank for the applicable work order that resulted in a claim.

Under no circumstances NaBFID shall be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.

The limitations set forth herein shall not apply with respect to:

Claims that are the subject of indemnification pursuant to infringement of third-party intellectual property rights.

Damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider ,

Damage(s) occasioned by Service Provider for breach of confidentiality obligations,

Regulatory or statutory fines imposed by a government or regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider.

“Gross Negligence” means any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the foregoing, Gross Negligence shall not include any action taken in good faith.

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this RFP, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

33. NOTICES:

Any notice given by one party to the other pursuant to this Contract shall be sent to other party in writing or by email and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later.

34. EVALUATION CRITERIA: (Technical Qualification Minimum Score: 80)

Sn	Criterion	Points	Total	Supporting Documents
1	Number of Years Since License given by IRDAI as on 31.03.2026		10	Copy of IRDAI licenses to be submitted along with last renewal receipt copy to be submitted
	Minimum upto 5 years	4		
	More than 05 years and up to 08 Years	6		
	More than 08 years and Up to 10Years	8		
	Above 10 Years	10		
2	Gross Total Premium underwritten in last three financial years as on 31.03.2025		10	Submit copy of Audited Balance Sheet for Financial Year 2022-23, 2023-24, 2024-2025 Declaration on letter head to be submitted
	Up to Rs. 1000 Crores	4		
	> Rs.1000 Crores - Rs.2000 Crores	6		
	> Rs.2000 Crores – Rs.5000 Crores	8		
	> Rs.5000 Crores	10		
3	Average Group Term Life Insurance Premium underwritten in last three financial years		20	Certified Copy on letter Head by competent authority
	> Rs.150 Crores - Rs.250 Crores	5		
	> Rs.250 Crores - Rs.350 Crores	10		
	> Rs. 350 Crores – Rs.450 Crores	15		
	> Rs. 450 Crores	20		
4	Average Number of Group Term Life insurance policies being serviced where Minimum Total Lives covered are 1,000 lives during in last three financial years		10	Declaration of the same - Certified Copy on letter Head by competent authority
	Up to 50 Policies	4		
	More than 50 policies and Up to 75 Policies	6		
	More than 75 policies and Up to 100 Policies	8		
	More than 100 Policies	10		

5	Number of Group Term Life Insurance Policies where the Premium paid is more than INR 5 Crores in last three financial years		20	Declaration of the same- Certified Copy on letter Head by competent authority
	Up to 5 Policies	5		
	More than 5 policies and Up to 10 Policies	10		
	More than 10 policies and Up to 15 Policies	15		
	More than 15 policies	20		
6	Percentage of Claims settled by number to claims lodged (under Group Term Life Insurance Policies only) for last three financial years		10	Certified Copy on letter Head by competent authority
	More than 85% to 90%	5		
	More than 90%	10		
7	Free Cover Limit that the members of this group insurance policy can receive without undergoing medical tests		20	Certified Copy on letter Head by competent authority
	₹ 400,00,000/- to ₹ 499,99,999/-	10		
	₹ 500,00,000/- to ₹ 599,99,999/-	15		
	₹ 600,00,000/- & Above	20		
	Grand Total		100	

Selection of the Insurer

Selection of the insurer will be based on QCBS (Quality and Cost Based Selection) Method, where the weightage shall be:

- **Technical Bid – 30%**
- **Financial Bid – 70%**

PRICE BID EVALUATION & COMPUTATION OF WEIGHTED SCORE:

- NaBFID will open the Commercial Price Bids of only technically successful Bidders.
- The technical and commercial evaluation will have weightage of **30% and 70% respectively**.
- On the basis of the combined weighted score for technical and commercial evaluation, the Bidders shall be ranked in terms of the total score obtained.
- The proposal obtaining the highest combined score in the evaluation of quality and cost will be ranked as **H-1**, followed by the proposals securing lesser marks as **H-2, H-3**, etc.
- The proposal securing the highest combined marks and ranked H-1 shall be recommended for award of the Contract.

Final Score Calculation

The final score will be calculated for all eligible and technically qualified Firms based on the following formula:

$$S = (T/T\text{-High} \times 30) + (C\text{-Low}/C \times 70)$$

Where:

- **S** = Score of the Firm
- **T** = Technical score of the Firm
- **T-High** = Highest Technical score among the Firms
- **C** = Quote as provided by the Firm
- **C-Low** = Lowest Quote of C among the Firms

The firm securing the highest score becomes the successful firm.

Illustrative Example

There are three bidders A, B and C.

Technical Score

Technical Score will be arrived at treating the marks of the bidder scoring the highest marks (say Bidder A) in Technical Evaluation as **30**.

Technical Score for other bidders will be computed using the formula:

$$\text{Technical Score} = \frac{\text{Bidder's Technical Marks}}{\text{Highest Technical Marks}} \times 30$$

Commercial Score

Commercial Score of all technically qualified bidders will be arrived at taking the cost quoted by the **L1 Bidder** (say Bidder C) as **70**.

Marks for other bidders will be calculated using the formula:

$$\text{Commercial Score} = \frac{\text{Cost of L1 Bidder}}{\text{Cost quoted by Bidder}} \times 70$$

Combined Score

Combined Score = Technical Score + Commercial Score

The successful Bidder will be the one obtaining the **highest Combined Score**.

S r . N o .	B i d d e r	Tech nical Eval uation marks (T)	Nomina l Bid Price in INR (C)	Techni cal Score	Com merci al Scor e	Combi ned Score (out of 100)
1	A	95	71	30.00	59.15	89.15
2	B	85	65	26.84	64.62	91.46
3	C	90	60	28.42	70.00	98.42

Result

In the above example, **Bidder C** secures the highest Combined Score of **98.42** and therefore becomes the successful Bidder.

Tie Breaker: In case of a tie in the Combined Score, the Bidder securing the **higher Technical Score** shall be awarded the assignment.

BID EVALUATION:

- NaBFID will open the Commercial Price Bids of only technically qualified Bidders.
- Technical bids shall carry a weightage of **30%** and financial bids shall carry a weightage of **70%** for determining the final ranking under the QCBS methodology.

35. Terms and Conditions

1. If selected, the Bidder will not seek medical examination of any employee for inclusion in the policy upto free cover limit
2. Minimum Free cover limit of ₹ 400,00,000/- is mandatory.
3. Bidder must have a **Minimum Solvency Ratio of 150% as prescribed by IRDAI.**
4. This tender is meant for insurers only. NABFID has M/s. EDME Insurance Brokers Limited (Formerly Aditya Birla Insurance Brokers Limited) as our insurance broker for all Insurance related matters.
5. In the event of any unforeseen closure of work/ holiday on any of the above days, the same will be opened / held on the next working day.
6. The bidders shall submit their tenders only through GeM.
7. Tenders received after due date and time shall be rejected.
8. Any deviation from terms conditions mentioned in RFP needs to be highlighted in separate sheet. NaBFID will decide whether deviation will be acceptable or not.
9. The Technical Bid & Financial Bid should have details of the insurer with authorized signature and stamp of the company.
 - 10.1 The documentary proof's should be submitted with Technical Bid. The copy of GTL Terms and Conditions should be kept with Technical Bid as proof of acceptance of all terms and conditions.
 - 10.2 The Financial Bid should only include the Final Premium which should include all charges & Broker Remuneration as prescribed by IRDAI.
10. By participating in the Tender process, Insurer is assumed to read RFP and agree to the term's conditions mentioned.
11. The selected insurance company must execute a Service Level Agreement with NaBFID & EDME Insurance Brokers Limited (Formerly Aditya Birla Insurance Limited) within 30 days from the award date.
12. The premium quoted shall be firm and final. On no ground Insurer can reject it after tender is awarded.

13. Qualified bidder needs to provide per 1000 premium rate before policy inception.
14. Notwithstanding anything stated above, NABFID reserves the right to assess the Insurer's capacity and capability to perform in the Insurance business, should the circumstances warrant. Such an assessment will be in the overall interest of NABFID.
15. Submitting the offer does not guarantee NABFID accepting your offer. NABFID reserves the right to accept or reject any offer or offers or part thereof at its sole discretion, without assigning any reason.
16. NABFID takes no responsibility for delays, loss or non-receipt of the offers sent by the Insurers.
17. The Bidder should quote for the entire package on a single responsibility basis for Services it proposes to provide.
18. While submitting the Technical Bid, literature on the Services should be segregated and kept together in one section
19. The Bid document shall be complete in accordance with various clauses of the RFP document, or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representatives to Bid and make commitments on behalf of the Bidder is to be attached.
20. It is mandatory for all the Bidders to have class-III Digital Signature Certificate (DSC) (in the name of person who will sign the Bid) DSC required for submission on GeM Portal. DSC should be in the name of the authorized signatory. It should be in corporate capacity (that is in Bidder capacity).
21. If deemed necessary, NaBFID may seek clarifications on any aspect from the Bidder.
However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted
22. The Bidder must provide specific and factual replies to the points raised in the RFP
23. The Bid shall be typed or written and shall be digitally signed in case of email submission and physically signed for physical submission by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract
24. All the enclosures (Bid submission) shall be serially numbered
25. Bidder(s) should prepare and submit their Bids well in advance before the prescribed date and time to avoid any delay or problem during the bid submission process. NaBFID shall not be held responsible for any sort of delay or the difficulties faced by the Bidder(s) during the submission of Bids
26. Bidder(s) should ensure that the Bid documents submitted should be free from virus and if the documents could not be opened, due to virus or otherwise, during Bid opening, the Bid is liable to be rejected
27. NaBFID reserves the right to reject Bids not conforming to the above
28. **Important Terms:**
The rates quoted must be final and considered firm regardless of actual claims experience as on the policy inception date.
 - ✓ Proposal must not have any Claims Review clause: Irrespective of potential / actual claims / loss experience under the policy, there would no changes allowed to be made mid-term to any terms and conditions and premiums paid for the policy.
 - ✓ There will be no adjustments/additional premium charged for adverse claims ratio post submission of renewal quotes. The Insurance Company will not be allowed to modify any terms and conditions of the policy post inception of the policy.
 - ✓ Insurance company will not have the right to cancel or discontinue the insurance policy during the policy period due to any reason.

36 Information for Bidders

GTL Policy along with other policy related information

(Claims MIS/Summary etc.) will be shared separately to all bidders by Edme Insurance Brokers.

Part-II

BID FORM (TECHNICAL BID)

[On Company's letter head] (To be included in Technical Bid)

Date:

To:

< Address of tendering office >

UNDERTAKING

Dear Sir,

Ref: NaBFID / RFP/
~~~~~

We have examined the above RFP, the receipt of which is hereby duly acknowledged and subsequent clarifications/ modifications / revisions, if any, furnished by NaBFID and we shall abide by the terms and conditions spelt out in the RFP.

While submitting this Bid, we certify that:

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
- We declare that we are not in contravention of conflict-of-interest obligation mentioned in this RFP.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- We undertake that, in competing for (and, if the award is made to us, in executing) the above Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of NaBFID, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the Contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the Contract.
- We undertake that we will not resort to canvassing with any official of NaBFID, connected directly or indirectly with the bidding process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of Bidder from further bidding process.
- It is further certified that the contents of our Bid are factually correct. We have not sought any deviation from the terms and conditions of the RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, NaBFID will have right to disqualify us from the RFP without prejudice to any other rights available to NaBFID.
- We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP document, read with its amendments / clarifications provided by NaBFID.

- We agree to abide by all the RFP terms and conditions, and the guidelines quoted therein for the orders awarded by NaBFID up to the period prescribed in the RFP, which shall remain binding upon us.
- In case of declaration as successful Service Provider on completion of the bidding process, we undertake to complete the formalities as specified in this RFP.
- Till execution of a formal contract, the RFP, along with NaBFID's notification of award by way of issuance of purchase order and our acceptance thereof, would be binding contractual obligation on NaBFID and us.
- We understand that you are not bound to accept any bid you may receive, and you may reject all or any bid without assigning any reason or giving any explanation whatsoever.
- We hereby certify that our name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.
- We hereby certify that on the date of submission of bid for this RFP, we do not have any past / present litigation which adversely affect our participation in this RFP or we are not under any debarment / blacklist period for breach of contract / fraud / corrupt practices by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their agencies / departments.
- We hereby certify that on the date of submission of bid, we do not have any service level agreement (SLA) pending to be signed with NaBFID for more than 6 months from the date of issue of purchase order.
- We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019- PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, have been registered with competent authority. We certify that we fulfil all the requirements in this regard and are eligible to participate in this RFP.
- If our Bid is accepted, we undertake to enter and execute at our cost, when called upon by NaBFID to do so, a contract / service level agreement (SLA) / Memorandum of Understanding (MOU) in the prescribed form and we shall be solely responsible for the due performance of the Contract.
- Accordingly, we undertake that (a) we shall not withdraw or modify our bid during the period of bid validity; (b) we have not made any statement or enclosed any form which may turn out to be false / incorrect at any time prior to signing of contract; (c) if we are awarded the Contract, we shall accept Purchase Order and / or sign the Contract with NaBFID, within the specified time period in the RFP.
- We further, hereby undertake and agree to abide by all the terms and conditions stipulated by NaBFID in the RFP document.

Dated this ..... day of ..... 2026

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)  
(In the capacity of)

Duly authorized to sign Bid for and on behalf of Seal of the company

## Appendix-B

### Bidder's Eligibility Criteria

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting Eligibility Criteria, the same would be rejected:

| Sr. No. | Eligibility Criteria                                                                                                                                                      | Compliance (Yes/No) | Documents to be submitted                                                                                                                                                  |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | The Bidder must be an Indian Company/ LLP /Partnership firm registered under the applicable Act in India                                                                  |                     | Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed. |
| 2       | Bidder should have been issued license by IRDAI since at least 5 years as on 31.03.2026                                                                                   |                     | Copy of IRDAI licenses along with last renewal receipt copy to be Submitted                                                                                                |
| 3       | Average Gross Total Premium underwritten in last three financial years should be minimum Rs.1,000.00 Cr as on 31.03.2025.                                                 |                     | Certified Copy on letter Head by competent authority / Auditor's Certified Copy                                                                                            |
| 4       | Average Group Term Life Premium underwritten in last three financial years should be minimum Rs.150.00 Cr.                                                                |                     | Certified Copy on letter Head by competent authority / Auditor's Certified Copy                                                                                            |
| 5       | Average Number of Group Term Life insurance policies being serviced Minimum Total Lives covered are 1,000 lives during in last three financial years should be minimum 50 |                     | Declaration of the same - Certified Copy on letter Head by competent authority / Auditor's Certified Copy                                                                  |
| 6       | Average Number of Group Term Life Insurance Policies where the Premium paid is more than INR 5 Crores in last three financial years should be more than 1 policy          |                     | Declaration of the same - Certified Copy on letter Head by competent authority / Auditor's Certified Copy                                                                  |

|    |                                                                                                                                                                |  |                                                                                 |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------|
| 7  | Percentage of Claims settled by number to claims lodged (under Group Term Life Insurance Policies only) for last three financial years should be more than 85% |  | Certified Copy on letter Head by competent authority / Auditor's Certified Copy |
| 8  | As stipulated by IRDAI, Solvency Ratio of Insurance Company should be 1.5 (Minimum) as on 31.03.2026                                                           |  | Certified Copy on letter Head by competent authority / Auditor's Certified Copy |
| 9  | Compliance with Management expenses ratio stipulated by IRDAI for last three completed financial years                                                         |  | Certified Copy on letter Head by competent authority / Auditor's Certified Copy |
| 10 | Free Cover Limit of ₹ 4 Crs. that the members of this group insurance policy can receive without undergoing medical tests                                      |  | Certified Copy on letter Head by competent authority                            |

## Bidder Details

### Details of the Bidder

| Sr. No. | Particulars                                                                                                                                                                                                                                   | Details |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1.      | Name                                                                                                                                                                                                                                          |         |
| 2.      | Date of Incorporation and/or commencement of business                                                                                                                                                                                         |         |
| 3.      | Certificate of Incorporation                                                                                                                                                                                                                  |         |
| 4.      | Brief description of the Bidder including details of its main line of business                                                                                                                                                                |         |
| 5.      | Company website URL                                                                                                                                                                                                                           |         |
| 6.      | Company Pan Number                                                                                                                                                                                                                            |         |
| 7.      | Company GSTIN Number                                                                                                                                                                                                                          |         |
| 8.      | Particulars of the Authorized Signatory of the Bidder <ul style="list-style-type: none"> <li>• Name</li> <li>• Designation</li> <li>• Address</li> <li>• Phone Number (Landline)</li> <li>• Mobile Number</li> <li>• Email Address</li> </ul> |         |

**Name & Signature of authorized signatory**

**Seal of Company**

## Scope of Work

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Insured</b>                      | National Bank for Financing Infrastructure and Development                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Principal Address (as per Proposal form)</b> | 1503, The Capital, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Business / Occupation</b>                    | The National Bank for Financing Infrastructure and Development (NaBFID) is a specialized Development Finance Institution in India aimed at supporting the country's infrastructure sector, which can significantly gain from an enabling credit flow by means of attractive instruments and channelized investment. NaBFID was set up in 2021, by an Act of the Parliament (The National Bank for Financing Infrastructure and Development Act, 2021), with the essential objectives of addressing the gaps in long-term non-recourse finance for infrastructure development, strengthening the development of bonds and derivatives markets in India, and sustainably boosting the country's economy. |
| <b>Type of Policy</b>                           | Group Term Life Insurance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Period Of Insurance</b>                      | <u>3<sup>rd</sup> Sep 2026 to 2<sup>nd</sup> Sep 2027</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Total Number of Employee (as on date)</b>    | 274 as on 13 <sup>th</sup> July, 2026.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Coverage for Group Term Policy</b>           | <ol style="list-style-type: none"> <li>1. <b>Sum Insured (CSI):</b> 2 times of Annual CTC</li> <li>2. <b>Coverage:</b> All kind of death (Natural death, Suicide Accidental death, Animal bite, Natural Calamity etc.) From Day 1</li> <li>3. <b>Accidental Death:</b> Equal to basic death benefit, capped at ₹ 100 Lakh</li> <li>4. <b>Critical Illness (over and above CSI):</b> 50% of Basic Death Benefit, capped at ₹ 100 lakh</li> <li>5. <b>Riders -Terminal Illness</b> – 100% of CSI Capped at ₹ 20,000,000</li> <li>6. <b>Waiver of Active at Work Clause</b></li> <li>7. <b>Free Cover Limit Minimum ₹ 400,00,000/-</b></li> </ol>                                                         |

## Appendix – E

### Commercial Price Bid (On Letterhead of the Bidder)

#### Commercial for Group Term Life Insurance Policy

|                                                                                                              | Premium rate<br>per mille | Premium Payable (in Rs.<br>Values) |
|--------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------------|
| <b>Base Cover</b>                                                                                            |                           |                                    |
| <b>Riders -Terminal Illness</b><br>100% of CSI Capped at ₹<br>200,00,000                                     |                           |                                    |
| <b>Riders – ADB</b><br>Equal to basic death<br>benefit capped at ₹ 100<br>lakhs                              |                           |                                    |
| <b>Riders - Comprehensive<br/>CI(15 illness) – 50% of<br/>basic death benefit<br/>capped at ₹. 100 lakhs</b> |                           |                                    |
| <b>Total Premium payable Annually (₹)</b>                                                                    |                           |                                    |
| <b>GST @18% of premium (₹)</b>                                                                               |                           |                                    |
| <b>Gross Total Premium payable Annually (₹)</b>                                                              |                           |                                    |
| <b>Free Cover Limit (₹)</b>                                                                                  |                           |                                    |

*\*Premium rate to be multiplied with sum ensured to arrive at the premium payable.*

*\*GST and Stamp duty to be mentioned separately.*

**NON-DISCLOSURE AGREEMENT**

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the "Agreement") is made at \_\_\_\_\_ between:

NaBFID constituted under the National Bank for Financing Infrastructure and Development Act, 2021 having its headquarters at Mumbai (Full address to be mentioned) through its

\_\_\_\_\_ Department (hereinafter referred to as "NaBFID" which expression includes its successors and assigns) of the ONE PART;

And having its registered office at \_\_\_\_\_ (hereinafter referred to as "\_\_\_\_\_") which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

And Whereas

1. \_\_\_\_\_ is carrying on business of providing \_\_\_\_\_, has agreed to \_\_\_\_\_ for NaBFID and other related tasks.

2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the "Receiving Party" and the Party disclosing the information being referred to as the "Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

## NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER

### 1. Confidential Information and Confidential Materials:

- (a) "Confidential Information" means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. "Confidential Information" includes, without limitation, information relating to developed, installed or purchased Disclosing Party software or hardware products, the information relating to general architecture of Disclosing Party's network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party's business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/or agents is covered by this agreement
- (b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party's breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality obligations prior to Disclosing Party's disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.
- (c) "Confidential Materials" shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks or tapes, whether machine or user readable.

### 2. Restrictions

- (a) Each party shall treat as confidential the Contract and any and all information ("confidential information") obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party's "Covered Person" which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party's written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If the Service Provider appoints any Sub-Contractor (if allowed) then the Service Provider may disclose confidential information to such Sub- Contractor subject to such Sub Contractor giving NaBFID an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party's Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.
- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted by applicable laws) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:
  - i. the statutory auditors of the either party and

- ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof
- (c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

### **3. Rights and Remedies**

- a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized used or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.
- c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
  - i. Suspension of access privileges
  - ii. Change of personnel assigned to the job
  - iii. Termination of contract
- (c) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

### **4. Miscellaneous**

- (a) All Confidential Information and Confidential Materials are and shall remain the sole and of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.
- (b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or wilful default of disclosing party.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.
- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting

from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.

- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.
- (f) In case of any dispute, both the parties agree for neutral third party arbitration. Such arbitrator will be jointly selected by the two parties and he/she may be an auditor, lawyer, consultant or any other person of trust. The said proceedings shall be conducted in English language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any Amendments or Re-enactments thereto. Nothing in this clause prevents a party from having recourse to a court of competent jurisdiction for the sole purpose of seeking a preliminary injunction or any other provisional judicial relief it considers necessary to avoid irreparable damage. This Agreement shall be governed by and construed in accordance with the laws of Republic of India. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.
- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from \_\_\_\_\_ ("Effective Date") and shall be valid for a period of \_\_\_\_\_ year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

## 5. Suggestions and Feedback

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter "feedback"). Both parties agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidential obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the party's providing consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party's obligations hereunder with respect to Confidential Information of other part.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ (Month) 20\_\_ at \_\_\_\_\_ (place)

For and on behalf of \_\_\_\_\_

|                    |  |  |
|--------------------|--|--|
| <b>Name</b>        |  |  |
| <b>Designation</b> |  |  |
| <b>Place</b>       |  |  |
| <b>Signature</b>   |  |  |

For and on behalf of \_\_\_\_\_

|                    |  |  |
|--------------------|--|--|
| <b>Name</b>        |  |  |
| <b>Designation</b> |  |  |
| <b>Place</b>       |  |  |
| <b>Signature</b>   |  |  |

## Appendix-G

### Query Format

(To be provided strictly in Excel format)

Vendor Name

| Sr. No. | RFP Page No | RFP Clause No. | Existing Clause | Query/Suggestions |
|---------|-------------|----------------|-----------------|-------------------|
|         |             |                |                 |                   |
|         |             |                |                 |                   |

Format for Submission of Client References

To whosoever it may concern

| Particulars                                | Details |
|--------------------------------------------|---------|
| 1. Client Information                      |         |
| Client Name                                |         |
| Client address                             |         |
| Name of the contact person and designation |         |
| Phone number of the contact person         |         |
| Email address of the contact person        |         |

| Particulars                                | Details |
|--------------------------------------------|---------|
| 2.Client Information                       |         |
| Client Name                                |         |
| Client address                             |         |
| Name of the contact person and designation |         |
| Phone number of the contact person         |         |
| Email address of the contact person        |         |

Name & Signature of authorized signatory

Seal of Company

**Appendix-I**

**Undertaking Letter  
(To be submitted by the bidders)**

Date:

To,  
**National Bank for Financing Infrastructure & Development (NaBFID)**  
The Capital, A wing, 15<sup>th</sup> floor – 1503, G block  
BKC, Bandra, Mumbai - 51

Subject: Undertaking Regarding Ownership and Control of the Bidder's Firm

Dear Sir/Madam,

We, \_\_\_\_\_ having our registered office at \_\_\_\_\_, do hereby undertake and confirm that our firm is not owned or controlled by any Director, Employee, or their relatives of NaBFID.

We further declare that:

1. No Director or Employee of NaBFID, or their relatives as defined under Sec 2 (77) Companies Act, 2013, has any ownership, controlling interest, or financial stake in our firm.
2. We have disclosed any potential conflict of interest, if any, and confirm compliance with all applicable guidelines related to procurement and bidding.
3. In case any such conflict of interest is discovered at a later stage, we accept that NaBFID reserves the right to disqualify our bid or take any appropriate action, as deemed necessary.

For and on Behalf of

[Name of the Bidder's Firm]

Authorized Signatory