RFP for Empanelment of Integrity Due Diligence Firms for “NPS Bharat Fund of Funds”

Contents

Important Bid Details

SI No.	Particulars	Details
1.	RFP Number	NPST/39/10/3/2026-AIF/02
2.	Purpose	RFP for Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds.
3.	Empanelment Validity	2 years from issuance of Letter of Empanelment (LOE), extendable by up to 1 year at the sole discretion of NPS Trust
4.	RFP Document Availability	i. https://npstrust.org.in/tenders ii. Central Public Procurement Portal
5.	Issuance of tender document to bidders	3rd Sept 2026
6.	Last Date for receiving queries from Bidders	10th Sept 2026
7.	Date and venue of pre-bid meeting for clarification on queries received	17th Sept 2026 at 03:00 pm at National Pension System Trust, 9th Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019
8.	Last Date and Time for submission of proposals	24th Sept 2026 by 06:00 pm at National Pension System Trust, 9th Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019
9.	Bid Validity	90 days from the last date for submission of the bid or any extended period
10.	No. of Envelopes (Non-window & Sealed)	**1. Envelope I (Technical Bid)** i. Bid Submission Checklist as per para of this document ii. Declaration in respect of fulfilment of minimum eligibility criteria (as per Annexure –I) iii. Technical Bid Submission Form (as per Annexure-III) iv. Technical Proposal (As per Annexure-IV) v. Signed Copy of Non-Disclosure Agreement, Service Level Agreement and this RFP document Envelope I should be duly super scribed as "**Application for Empanelment of Integrity Due Diligence Firms for "NPS Bharat Fund of Funds"**
11.	Time and Venue for opening of Technical Bids (**Envelope I**)	25th Sept 2026 at 11:00 am Technical bid of only those bidders who meet the eligibility criteria would be evaluated

12.	Time and Venue for Presentation by Bidders	To be communicated to shortlisted bidders
13.	Contact Person	i. **Shri Anand Kumar (DGM)** Email: anand.kumar@npstrust.org.in ii. **Shri Mohit (Assistant Manager)** Email: mohit01@npstrust.org.in iii. **Shri Abhishek Kr. Singh (Assistant Manager)** Email: abhishek.singh@npstrust.org.in
14.	Announcement of final result of the bid and issuance of Letter of Empanelment (LoE)	To be issued to the successful bidders after approval of the Competent Authority.
15.	Execution of agreement	To be executed at the time of empanelment with approval of the Competent Authority.
Note: NPS Trust reserves the right to change any date/time mentioned in the schedule above under intimation through a notice on the website of NPS Trust to all concerned.		

1. Background

1.1 NPS Trust

The National Pension System Trust (“hereinafter referred as NPS Trust”) was established by the Pension Fund Regulatory and Development Authority (PFRDA) as per the provisions of the Indian Trusts Act, 1882. It acts as a registered owner of all assets under the NPS architecture which is held for the benefit of the subscribers. under the National Pension System (NPS) and other schemes as authorised by PFRDA. The powers, functions and duties of NPS Trust are laid down under the PFRDA (National Pension System Trust) Regulations 2015, besides the provisions of the Trust deed dated 27.02.2008. For more information, please visit the website https://npstrust.org.in.

NPS Trust is managed by a Board of Trustees appointed by the PFRDA from time to time. The Board of Trustees have legal ownership of the Trust and the funds. The Board functions in accordance with the powers, duties and responsibilities defined under the PFRDA (National Pension System Trust) Regulations, 2015 as amended from time to time. The same is available at https://npstrust.org.in/sites/default/files/act-and-regulations-documents.

1.2 AIF Cell, NPS Trust

The AIF Cell, NPS Trust is an in-house unit within NPS Trust, responsible for conducting centralized evaluation, post investment monitoring, and coordination of AIF investments under the NPS Bharat Fund of Funds. It is structured into distinct verticals, including due diligence, legal, and post-investment monitoring, ensuring segregation of responsibilities and specialization in functions. It shall perform the responsibilities given as under:

i. To act as primary point of interaction for the empanelled firm and coordinate with them on the identification of Targets and the scope of checks applicable, based on the AIF’s organization structure and KMP disclosures;

ii. Provide relevant documents, KMP/Target information, and inputs required by the firms to conduct the integrity examination;

iii. Facilitate interactions with the AIF/Investment Manager where additional information, clarification, or documents are required by the firms;

iv. Review integrity due diligence reports, and escalate material adverse findings to the SCIC/AIF Committee of the Board of Trustees, NPS Trust; and

v. Instruct the firms on periodic refresh of database and ad-hoc/event-based checks (KMP changes, regulatory actions, adverse media alerts).

The firms shall work closely with the AIF Cell to ensure consistency, standardization, and compliance with regulatory and fiduciary requirements across all AIF investments.

1.3 NPS Bharat Fund of Funds

The NPS Bharat Fund of Funds (NBFoF) is a dedicated Alternative Investment Fund (AIF) focused platform established under the NPS framework to channelize a portion of NPS assets (Pension Savings) into carefully selected AIFs in India.

Under the NBFoF framework, the NPS Trust, through its dedicated AIF Cell, undertakes a centralized role in the end-to-end lifecycle of AIF investments. This includes screening of AIF proposals, detailed due diligence, risk assessment, coordination with Pension Funds, and execution of legal documentation. The process is supported by a technology-driven platform designed to ensure standardization, auditability, and efficiency across all stages of evaluation and investment

Accordingly, NPS Trust has established a centralized AIF Tech platform offering a single-window application process for eligible AIFs seeking investment, thereby streamlining access and evaluation under the NPS Bharat Fund of Funds framework.

The structure incorporates a centralized vetting and due diligence framework, while preserving the statutory investment responsibilities of the individual Pension Funds under the applicable regulatory framework.

2. Purpose and General Instructions to Bidders

The purpose of this RFP is to invite bids for empanelment of Integrity Due Diligence firms for NBFoF under NPS Trust. The firm should possess professional expertise and track record to provide services to the NPS Trust as per the scope of work discussed later in detail in para 3 of this RFP document.

This RFP document is meant to provide information only and upon the express understanding that recipients shall use it only for the purposes set out above.

The document can be downloaded from the Central Public Procurement Portal as well as from the NPS Trust Website at https://npstrust.org.in/tenders

Applicants are required to submit the Technical Bid along with the declaration in respect of fulfilment of minimum eligibility criteria in Envelope I. The weightage of the same is indicated below:

Particulars	Maximum Score	Weightage
Technical Bid	100	100%

Applicants shall send their response to this RFP document in **one sealed envelope.**

a. Envelope – I (Technical Bid) **–** This shall contain the one (1) copy of each of the following:

   i. Bid submission checklist as per para 5 of this RFP document;

   ii. Technical bid consisting of technical bid submission form and technical proposal in the format as specified in Annexures – III and IV respectively;

   iii. The declaration in respect of fulfilment of minimum eligibility criteria as per Annexure-I along with supporting documents; and

   iv. A duly signed copy of service level agreement and this RFP document.

b. Applicants shall ensure that:

   i. The bid/ proposal is properly page-numbered and includes an index at the beginning.

   ii. The bid/proposal is submitted duly spiral-bound in one or more volumes. For ease of reference, each section/annexure is separated by separators.

   iii. All pages of the bid, including supporting documents and this RFP, are initialled, dated and stamped.

The Envelope shall be super scribed as **Application for Empanelment of Integrity Due Diligence Firms for “NPS Bharat Fund of Funds**”. The envelope shall bear the bidder’s name, and the name and contact details of the primary and secondary contact persons at the bottom right-hand side. It shall be superscribed “**DO NOT OPEN**” and sent to:

Shri Anand Kumar

The Deputy General Manager (AIF Cell)

National Pension System Trust, 9th Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019

within 21 days from the date of publication of this document.

A duly constituted committee of NPS Trust will examine the bids (i.e. eligibility criteria and technical bid details contained in envelope I) of the bidders.

NPS Trust shall not accept delivery of bid/proposal by fax or e-mail or in any other manner which is not prescribed in the RFP. Proposals received in such manner shall be treated as defective, invalid and shall be duly rejected.

3. Scope of Work for Integrity Due-Diligence

3.1 Identification of Targets for Integrity Examination

The empanelled firms shall conduct Integrity Due Diligence (IDD) on the following categories of persons/entities, as identified by NPS Trust for each specific assignment, based on the structure chart and KMP disclosures provided by the Fund/Investment Manager:

i. Investment Manager (IM Entity) — the fund management entity managing the AIF;

ii. Fund Entity — the Scheme/AIF itself (Category I/II, as applicable);

iii. Key Managerial Personnel (KMPs) — as per defined by SEBI in Master Circular for Alternative Investment Funds (AIFs);

iv. Shareholders (SH) of the IM entity holding 5% or more of the shareholding/voting rights;

v. Board of Directors (BOD) and/or Designated Partners (DP) of IM;

vi. Sponsor entity and/or individual Sponsor, where distinct from the IM/ KMPs;

vii. Trustee/Trustee company and its directors, in case of a trust-structured AIF;

viii. Limited Partners holding 5% or more of the Fund corpus (Investors), to the extent such information is disclosed by the Fund;

ix. Any other person(s) or entity(ies) as may be specifically identified by the AIF Cell and/or empanelled firm, as relevant to the assignment.

3.2 Scope of Checks to be Conducted for the Target

The firms shall conduct the following checks in respect of each Target identified under Section 3.1:

3.2.1. **Adverse Media Check**: Search of media databases, print/digital news archives, social media, and general internet sources to identify any material adverse information or reputational concerns relating to the Target, including allegations of fraud, misconduct, unethical business practices, regulatory breach etc.

3.2.2. **Regulatory Check**: Verification of any debarment orders, penalties, adjudication orders, show-cause notices, or other enforcement actions initiated against the Target by regulatory authorities including RBI, SEBI, PFRDA, IBBI, IRDAI, IFSCA and the Ministry of Corporate Affairs (MCA).

3.2.3. **Litigation Check**: Search of civil and criminal litigation records including matters before the Supreme Court of India, jurisdictional High Courts, District Courts, and relevant Tribunals such as National Company Law Tribunal (NCLT), Income Tax Appellate Tribunal (ITAT), Customs, Excise and Service Tax Appellate (CESTAT), and equivalent across the official and residential jurisdictions of the Target, to the extent such records are accessible through public court databases and subscribed legal databases, to determine whether the Target is or has been a party to any material litigation. Where a matching name cannot be positively identified with the Target owing to commonality of name or lack of qualifying information, the firm shall disclose such records as unconfirmed rather than omit them.

3.2.4. **Credit Default Check:** Verification through credit information databases (including TransUnion CIBIL and RBI's wilful defaulter list) to identify any corporate defaults, loan defaults, or bankruptcy/insolvency proceedings associated with the Target, including instances where the Target was a director at the time of default.

3.2.5. **Politically Exposed Person (PEP) Check:** Verification of whether the Target is a Politically Exposed Person — as defined under the Reserve Bank of India's Master Direction – Know Your Customer (KYC) Direction, 2016, i.e., an individual entrusted with a prominent public function by a foreign country — holds or has held a position in a State-Owned Enterprise, or has close association with a PEP, as identifiable through subscribed global compliance databases and public domain sources (including electoral disclosures such as electoral bond data, where available).

3.2.6. **International Watchlist and Sanctions Check:** Screening of the Target against international sanctions and watchlists, including those maintained by the United Nations, Office of Foreign Assets Control (OFAC), the European Union, and applicable domestic watchlists.

The empanelled firms are required to conduct the above-mentioned checks of the Targets mentioned in para 3.1 unless and until further deletion of the Targets is communicated by NPS Trust.

3.3 Reporting Requirements

The firms shall submit an individual integrity due diligence report with access to detailed dossier if required, for each Target. Each report shall, at a minimum, set out:

i. Case Information (background, objective, and methodology of the assignment);

ii. Profile for each Target covering registrations/personal details, background, and adverse findings (if any) across the 6 sections at Clause 3.2. Based on severity of findings, the firm shall assign a risk rating (Low/Medium/High) against each Target; where its methodology does not use discrete ratings, it shall instead provide a materiality assessment against each Target, stating the criteria applied and identifying materially significant findings.

iii. A summary report shall also be provided, presenting for all Targets: (a) the risk rating or materiality assessment, as applicable, and (b) a brief description of adverse information for Targets rated Medium/High, or identified as materially significant where no formal rating scale is used.

Each adverse finding shall be provided along with clear description of the finding and ensuring instance of similar/duplicate names. The finding shall be provided along with date and source of information i.e. primary sources (regulator websites, court records, MCA 21, etc) and subscribed databases.

Where a record identified during the search cannot be positively confirmed as pertaining to the Target owing to commonality of name or insufficient qualifying identifiers, the report shall disclose such record separately as an "unconfirmed" finding, together with the reason the identification could not be confirmed.

3.4 Turnaround Time (TAT)

The firm shall complete the integrity due diligence for all Targets identified in the given assignment and submit the final report within ten (10) calendar days from the date of receipt of instructions from NPS Trust.

3.5 Disclosures of Relationships and Independence of Reporting

The firm shall disclose any existing or prior financial, professional, ownership or other material relationship between the firm and the Target(s) under review that could reasonably compromise the independence of its findings. Such disclosure shall be furnished in writing, along with a certification that the tools, databases and reports that are used in the generation of the Diligence Reports, are independent and free from any bias, commercial or otherwise, thereby certifying the accuracy and objectivity of the findings.

4 Eligibility and Pre-Qualification Criteria

NPS Trust has set up minimum eligibility criteria for bidders. All bidding entities must meet the following criteria (latest on the date of submission of their bids) and must enclose supporting documents along with the proposal.

Sl. No	Criteria	Supporting Document
a.	The bidder as on the date of RFP, should be a company registered under the Companies Act 1956, or Companies Act, 2013 or any Central or State Government Companies, Central Public Financial Institution, Corporation or Commercial entity established through a statute of Parliament or a LLP registered under LLP Act, 2008.	Relevant documents evidencing the status of the bidder, such as Certificate of Incorporation, Certificate of Commencement of Business, GST registration certificate should be provided.
b.	The bidder should be a firm principally engaged in forensics assurance, fraud checks, integrity due diligence, and should have a minimum of 5 years of experience in undertaking Integrity Due Diligence / background verification, forensics assurance, fraud checks, screening for adverse media, litigation checks, regulatory and sanctions watchlist for AIF	Illustrative client list or work orders evidencing years of operation needs to be provided.

Sl. No	Criteria	Supporting Document
	assignments in Category I and II only.	
c.	The bidder should have subscribed access (in its own name or through its network/empanelled vendors) to recognised domestic/international sanctions watchlist, adverse media, Politically Exposed Persons, Wilful Defaulters and credit-default checks required to deliver the scope of work mentioned in para 3.	Self-certification of the relevant databases.
d.	During the last 5 years, i.e., as on 31.03.2026, the bidder should have undertaken at least three Integrity/Forensic Due Diligence assignments in respect of Alternative Investment Funds (Category I and/or II) registered with SEBI — whether (i) commissioned by the Investment Manager/Sponsor/Trustee of the AIF to independently verify or support the self-certified 'fit and proper person' declaration and litigation/regulatory disclosures filed with SEBI at the time of registration/PPM filing (Schedule II, SEBI (Intermediaries) Regulations, 2008), or (ii) commissioned by an institutional investor/limited partner contributing at least ₹100 crore into such AIFs.	Work orders/engagement letters and completion certificates or client confirmation letters evidencing the scope and value of assignments performed.
e.	The bidding firm should have a positive net worth as of 31st March 2026 and a minimum turnover of ₹25 crore in each of the last three financial years, namely FY24, FY25 and FY26.	Copies of audited/unaudited Profit & Loss Account, Balance Sheet and/or Annual Reports for the last 3 financial years, along with a net-worth/turnover certificate from a practising Chartered Accountant.

Sl. No	Criteria	Supporting Document
f.	The bidding firm must have physical office presence in both NCR and Mumbai, staffed with personnel capable of undertaking the assignment.	Office address proof (lease deed/utility bill/GST registration reflecting the branch address) for both locations
g.	The bidding firm and its key personnel proposed for the assignment should not be currently debarred, blacklisted or under investigation by SEBI, RBI, PFRDA, MCA, ICAI, ED or any other Indian regulator/law-enforcement firms.	Self-declaration / undertaking on the firm's letterhead.
h.	The firm has an engagement lead with at least two (2) core team member who shall work on the scope of work mentioned in para 3.	

Format for submission of fulfilment of eligibility criteria details is given at Annexure-I to this RFP document.

5 Bid Submission Checklist

Bid must be accompanied with the following documents:

Sl. No.	Enclosures to the Bid	Status (Submitted/Not Submitted)	Page No.
(Eligibility Criteria)			
1.	Eligibility Criteria Details (as per Annexure-I)		
(Technical Bid)			
1.	Technical Bid Submission Form (as per Annexure-III)		
2.	Technical Proposal (As per Annexure-IV)		
3.	Signed Copy of Service level agreement and this RFP document		

6 Technical Proposal Evaluation

A duly constituted committee of NPS Trust shall carry out the evaluation of Technical Bids, based on the marking system as specified in the Table below. Each pre-qualified bid shall be attributed a Technical Score.

Sl. No.	Particulars	Maximum Marks
1.	**Experience and capability in Integrity/Forensic Due Diligence of AIFs:**	**45**
1.1	Years of experience of the firm in providing Integrity/Forensic Due Diligence services for AIFs: i. 10 years or more – 10 marks ii. 7 years or more but less than 10 years – 7 marks iii. 5 years or more but less than 7 years – 5 marks	10
1.2	Recognition of the firm's forensic/integrity due diligence practice, evidenced by empanelment with a financial-sector regulator (SEBI/RBI/PFRDA/IRDAI/IFSCA) as a forensic auditor/investigating firm. i. Regulatory empanelment – 10 marks; ii. No Regulatory Empanelment – 0 marks.	10
1.3	**Relevant experience and expertise of the firm in Integrity/Forensics Due Diligence of AIF, to be furnished as follows:**	20
1.3 (a)	Number of Integrity/Forensics Due Diligence assignments carried out at the instance of, the Investment Manager/Sponsor/Trustee of the AIF itself typically to independently verify or support the self-certified 'fit and proper person' declarations and the litigation/regulatory-action disclosures (as required under Schedule II of the SEBI (Intermediaries) Regulations, 2008, read with the SEBI (Alternative Investment Funds) Regulations, 2012) filed with SEBI at the time of PPM filing in respect of AIF(s) with a target/committed corpus of ₹500 crore or more: i. 7 or more assignments – 10 marks ii. 5 or more but less than 7 – 7 marks iii. 3 or more but less than 5 – 4 marks	10
1.3 (b)	Number of Integrity Due Diligence assignments completed for institutional investors/limited partners in relation to their proposed investment (of ₹100 crore or more) into AIFs: i. 7 or more assignments – 10 marks ii. 5 or more but less than 7 – 7 marks	10

Sl. No.	Particulars	Maximum Marks
	iii. 3 or more but less than 5 – 4 marks	
1.4	Detailed profile of the core and support teams (with CVs of each team member detailing qualification and relevant experience) that will be deployed on the assignment, in the event of selection. **(The information is to be furnished in Annexure IV)**	05
1.4 (a)	Experience of the Partner/Engagement Lead in Integrity/Forensics Due Diligence who will head the assignment and sign off on the reports: 10 years or more – 3 marks 7 or more but less than 10 years – 2 marks Less than 7 years – 1 mark	03
1.4 (b)	Experience of the core team members proposed for the assignment: 3 or more core team members having 5 years or more – 2 marks 2 core team members having 5 years or more – 1 mark	02
2	Database, Technology and Compliance Coverage: Breadth and currency of subscribed sanctions, watchlist, adverse-media, Politically Exposed Persons and credit-default databases (international and India-specific, including SEBI, MCA, RBI, NCLT, IBBI, SFIO, CBI, stock exchanges, and Debt Recovery Tribunal records) proposed to be used for Integrity/Forensics Due Diligence. **(The information is to be furnished in Annexure IV)**	**10**
3	**Turnaround Time Commitment and Milestone Plan**	**15**
3.1	Demonstrated ability to deliver within the required turnaround time, digital capabilities, tools/methods and ability to commit key personnel during the assignment. Bidders to propose a milestone-based turnaround timeline (e.g., per-target completion timelines for integrity due diligence), and their digital capabilities and tools/methods as a section to be submitted in the PPT (soft copy in PDF and hard copies as specified in the RFP).	15
4.	**Case Studies**	**30**
4.1	Case Studies: Two case studies of completed Integrity Due Diligence assignments, where the firm has either: a. Conducted Integrity Due Diligence of the IM/Sponsor/KMP to independently verify or support the	15 each

Sl. No.	Particulars	Maximum Marks
	self-certified 'fit and proper person' declarations and the litigation/regulatory-action disclosures at the time of fund formation/onboarding; or b. Conducted Integrity Due Diligence on behalf of an institutional investor/limited partner prior to its investment into the AIF, including the nature of red flags (if any) identified and the resolution/reporting approach adopted. As part of each case study, the Bidder shall provide details of the adverse findings (if any), databases, technology platforms, information sources and compliance/regulatory coverage utilised for undertaking the Integrity Due Diligence. The Bidder shall, inter alia, describe the breadth, geographic coverage and currency/frequency of updates of the databases and information sources used for the assignment, including, as mentioned in the para 3.2.	
5	Potential area of conflict of interest, if any, in respect of current assignment(s) and the RFP proposal and proposal for their resolution.	No Marks
Total Marks		**100**

** The number of firms to be empanelled shall be determined solely at the discretion of NPS Trust.*

7 Bid Disqualification Criteria

NPS Trust, may at its sole discretion, disqualify any bidder, if the bidder has:

i. Not submitted the bid in the format prescribed in the RFP;

ii. Made misleading or false representation(s) in the form of statements and/or attachments submitted as proof of eligibility requirements, including in respect of its access to compliance databases, prior integrity due diligence experience, or team credentials;

iii. Submitted a proposal that is not accompanied by the required documents;

iv. Failed to provide clarifications within the deadline as required by NPS Trust;

v. Been declared ineligible by the Government of India or any statutory/regulatory body for corrupt and fraudulent practices, or has been blacklisted;

vi. Submitted more than one proposal, or submitted a proposal with price adjustments/variations;

vii. An actual, potential, or undisclosed conflict of interest with any AIF, Investment Manager, Sponsor, or individual Target likely to be examined under this engagement, including any existing advisory, audit, or business relationship that could compromise the independence or objectivity of its findings;

viii. Failed to demonstrate adequate data protection, confidentiality, and secure information-handling protocols (including compliance with the Digital Personal Data Protection Act, 2023) commensurate with the sensitive, person-specific nature of the information to be handled under this engagement; and

ix. Bids that do not conform to the unconditional validity of the bid as prescribed in the RFP, or where the information provided by the Bidder is found to be incorrect or misleading at any stage of the bidding process, shall also be liable to be rejected.

8 Payment Terms and Conditions

All payments to the firm undertaking the integrity due diligence of the AIF shall be made by the concerned AIFs in accordance with the terms specified below:

i. The firm shall submit the invoice to the concerned AIF only upon completion of the relevant deliverables and acceptance thereof by NPS Trust and/or the AIF, as applicable.

ii. The concerned AIF shall be solely responsible for making payments to the firms in accordance with the agreed commercial terms. NPS Trust shall not be liable for any payment obligations of the AIF.

iii. The firm acknowledges and agrees that any delay, withholding, dispute, deduction, or non-payment by the concerned AIF shall not give rise to any claim, demand, action, or liability against NPS Trust.

iv. All applicable taxes, duties, levies, cess, and statutory deductions shall be borne and deducted by the concerned AIF in accordance with applicable law.

v. Payments by the concerned AIF shall be made through electronic transfer of funds to the designated bank account of the firm in Indian Rupees.

vi. Any work beyond the approved scope of engagement shall be undertaken only with the prior written approval of the concerned AIF and/or NPS Trust, as applicable, and shall be compensated on mutually agreed terms.

vii. NPS Trust shall not act as guarantor, surety or intermediary for payment obligations of any AIF and shall not be responsible for resolving any payment disputes arising between the firms and the concerned AIF.

Annexure – I

Declaration in respect of fulfilment of minimum eligibility criteria

(To be submitted in separate sealed envelope - Envelope –I)

(To be submitted on the letterhead of the Bidder)

[Date]

The Deputy General Manager,

National Pension System Trust,

9th Floor, IFCI Tower,

61 Nehru Place, New Delhi-110019

Dear Sir/Madam,

Subject: Basic information about the Bidder and declaration regarding Minimum Eligibility Criteria (Ref: RFP Document: Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds)

1. Having examined the RFP documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the services as required and outlined in the RFP document. We are hereby submitting our proposal, which includes general information and status of compliance of Minimum Eligibility Criteria. The details are as under:

A. General Information

Sl. No.	Particulars	Details
1.	Name of Bidder	
2.	Country of incorporation	
3.	Address of the corporate headquarters and its branch office(s), if any, in India	
4.	Date of incorporation and/or commencement of business	
5.	Bidder is a Private/Public Limited Company or Partnership Firm	

Sl. No.	Particulars	Details
	(including LLP) or an autonomous body. Please give details and enclose relevant papers/certificate	
6.	Details of Income Tax Registration (enclose PAN/GST details)	
7.	Details of the individual who will serve as the point of contact/communication within the Company: Name, Designation, Address, Telephone Number/Mobile, E-mail Address	
8.	Conflict of interest, if any	

B. Status of Compliance with Minimum Eligibility Criteria:

Sl. No.	Eligibility Criteria	Fulfilled (Yes/No)	Documents Provided & Page No.	Remarks
a.	The bidder, as on the date of this RFP, should be a company registered under the Companies Act, 1956 or the Companies Act, 2013, or a Central/State Government Company, Central Public Financial Institution, Corporation or Commercial entity established through a statute of Parliament, or an LLP registered under the LLP Act, 2008.		Certificate of Incorporation or Certificate of Commencement of Business or GST registration certificate.	
b.	The bidder should be a firm principally engaged in forensic assurance,		Illustrative client list or work orders	No. of completed years having

Sl. No.	Eligibility Criteria	Fulfilled (Yes/No)	Documents Provided & Page No.	Remarks
	fraud checks, and integrity due diligence, and should have a minimum of 5 years of experience in undertaking Integrity Due Diligence / background verification, forensic assurance, fraud check, screening for adverse media, litigation check, regulatory and sanctions watchlists for AIF assignments (Category I and II only).		evidencing years of operation.	experience in Integrity/Forensic Due Diligence as on 31st March 2026: ______ years.
c.	The bidder should have subscribed access (in its own name or through its network/empanelled vendors) to recognised domestic/international sanctions watchlist, adverse media, Politically Exposed Persons, Wilful Defaulters and credit-default databases required to perform public-domain/open-source intelligence analysis for integrity checks.		Self-certified list of subscribed databases.	
d.	During the last 5 years, i.e., as on 31.03.2026, the bidder should have undertaken at least three Integrity/Forensic Due Diligence assignments in respect		Work orders/engagement letters and completion certificates or client confirmation letters evidencing	No. of assignments commissioned by IM/Sponsor/Trustee (fund-

Sl. No.	Eligibility Criteria	Fulfilled (Yes/No)	Documents Provided & Page No.	Remarks
	of Alternative Investment Funds (Category I and/or II) registered with SEBI — whether (i) commissioned by the Investment Manager/Sponsor/Trustee of the AIF to independently verify or support the self-certified 'fit and proper person' declaration and litigation/regulatory disclosures filed with SEBI at the time of registration/PPM filing (Schedule II, SEBI (Intermediaries) Regulations, 2008), or (ii) commissioned by an institutional investor/limited partner contributing at least ₹100 crore into such AIFs.		the scope and value of assignments performed.	side): ______ as on 31.03.2026. No. of assignments commissioned by institutional investor/limited partner (investor-side): ______ as on 31.03.2026.
e.	The bidding firm should have a positive net worth as of 31st March 2026 and a minimum turnover of ₹25 crore in each of the last three financial years, namely FY24, FY25 and FY26.		Copies of audited/unaudited Profit & Loss Account, Balance Sheet and/or Annual Reports for the last 3 financial years, along with a net-worth/turnover certificate from a practising Chartered Accountant.	Turnover details for FY24____, FY25____, and FY26: ______

Sl. No.	Eligibility Criteria	Fulfilled (Yes/No)	Documents Provided & Page No.	Remarks
f.	The bidding firm must have physical office presence in both NCR and Mumbai, staffed with personnel capable of undertaking the assignment.		Office address proof (lease deed/utility bill/GST registration reflecting the branch address) for both locations.	For number of offices/manpower, self-certified statement attached.
g.	The bidding firm and its key personnel proposed for the assignment should not be currently debarred, blacklisted or under investigation by SEBI, RBI, PFRDA, MCA, ICAI, ED or any other Indian regulator/law-enforcement agency.		Self-declaration/undertaking on the firm's letterhead confirming absence of debarment.	Details of any debarment/investigation, if any (state 'Nil' if none):
h.	The firm has an engagement lead with at least two (2) core team member who shall work on the scope of work mentioned in para 3.		Self-declaration/undertaking on the firm's letterhead confirming the details of team.	

2. In case NPS Trust needs additional information/clarification, we shall furnish the same within the time frame as specified by the Trust.
3. In case the NPS Trust finds any deviation, or information furnished is incorrect or misrepresented, the Trust may take a decision as deemed fit, without giving any explanation.

4. We understand that NPS Trust is not bound to accept any proposal it receives.

Yours faithfully,

Signature of the authorised signatory with stamp
Name:
Designation:
Place:
Date:

Note: A letter of authorisation as per Annexure-VII shall be enclosed.

Annexure – II
General Terms and Conditions

1. The Bid submitted by the Bidder, as well as all correspondence and documents relating to the Bid will be in English language.

2. Conditional and incomplete bids shall not be considered and shall be summarily rejected at the very first instance, without providing any recourse to the bidder, in which event, the decision of NPS Trust shall be final, conclusive and binding.

3. The competent authority of NPS Trust reserves the right to annul all the bids received, modify or cancel the selection process, at any time prior to issuing the letter of empanelment of work or discontinue this RFP process, without assigning any reason, in which event, the decision of NPS Trust shall be final, conclusive and binding.

4. NPS Trust shall be under no obligation to accept the lowest or any other offer received in response to this RFP document and shall be entitled to reject any or all bids without assigning any reason whatsoever, without any obligation to inform and without incurring any liability to any of the bidders/applicant firms.

5. This RFP document neither constitutes nor should be interpreted as an offer or invitation for appointment.

6. Prospective bidders are advised to go through the complete RFP document and annexure(s) thereto, including the terms and conditions thereof, carefully before applying. The bid once submitted shall not be ordinarily permitted to be modified, substituted or withdrawn.

7. No binding relationship of any nature, whether principal or agent or otherwise shall exist between any of the bidder and NPS Trust until issuance of letter of empanelment of work.

8. Submission of bid by the bidder shall mean that they have examined the entire RFP document and annexure(s) thereto and is deemed to have full knowledge of the scope of work.

9. A bidder shall, by responding to NPS Trust under the present RFP document, be deemed to have accepted all the terms and conditions of this RFP document. The terms of engagement shall be in accordance with RFP.

10. This RFP document is meant to provide information only and upon the express undertaking that recipients shall use it only for the purposes set above. No representation or warranty, expressed or implied, is or shall be made as to the reliability or accuracy of any of the information contained herein, nor shall it create any liability or responsibility on NPS Trust or any of its officers. While this RFP document has been prepared in good faith, neither NPS Trust, nor any of its officers make any representation or warranty or shall have any responsibility or liability whatsoever, in respect of any statements or omissions made herein. Any liability or responsibility is accordingly and expressly disclaimed by NPS Trust, its officers and Trustees, even if any loss, harm or damage is caused by any act or omission

on the part of NPS Trust, its officers and Trustees, whether negligent or otherwise, in respect of the present RFP document.

11. The selected bidder(s) should hold NPS Trust's interest paramount and should observe the highest standard of ethics, values, code of conduct, honesty and integrity while discharging its duties under this bid document.

12. By acceptance of this RFP document, the bidders agree that any information contained herewith, shall be superseded by any subsequent written information on the same subject, made available to the recipient(s), with access to any additional information or update to this RFP document or to correct any inaccuracies herein which may become apparent.

13. For any queries, the prospective bidder(s) may write to NPS Trust at aif.investment@npstrust.org.in with a copy to anand.kumar@npstrust.org.in using the subject line "**RFP Document – Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds**." in the format as given below within 7 days from the date of this bid document. Any change in the terms of this bid document will be communicated to all the bidder(s). Any query received after 7 days will not be considered.

S. No.	RFP Document Page and Clause number	Query

14. The pre-bid meeting to be held physically on 17th September 2026 at 03:00 PM at National Pension System Trust, 9th Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019.

15. Any information with respect to corrigendum/clarification to the bid document will also be made available at the website of NPS Trust. The bid document can also be downloaded from the website of NPS Trust at https://www.npstrust.org.in

16. In case the bidder is unable to be present physically in the NPS Trust office, online presentation shall be allowed by NPS Trust at its discretion on the specific request of the bidder sent via email to aif.investment@npstrust.org.in with copy to anand.kumar@npstrust.org.in The mail request should be sent at-least 2 days before the date of presentation. Any other request received after that shall not be considered.

17. In case of any ambiguity, in the interpretation of any of the clauses in bid document, NPS Trust's interpretation of the clauses shall be final, conclusive and binding.

18. NPS Trust reserves the right, at any time and without advance notice, to change the procedure for selection of the bidder, at its sole discretion. Accordingly, the interested recipients shall carry out an independent assessment and analysis of the requirements of the information, facts and observations contained herein.

19. This RFP document has not been filed, registered or approved in any jurisdiction. Recipients of this RFP document shall be responsible to inform themselves of and observe any applicable legal requirement.

20. This RFP document constitutes no form of commitment on the part of NPS Trust. Furthermore, this RFP document neither confers the right nor any expectation on any party whatsoever, to participate in the RFP process. The bidder(s) shall be responsible for all acts incurred or omissions made in connection with participation in this process. This RFP document does not bind NPS Trust to award the work or to engage in negotiations.

21. The appointed bidder(s) accepts to comply with and abide by such instructions and directions that NPS Trust may issue from time to time.

22. All proposals and accompanying documents received within the stipulated times shall not be allowed to be withdrawn or modified, will become the property of NPS Trust and shall not be returned in any event whatsoever.

23. The proposal/ bid shall be valid for a period of 90 days from the date of declaration of results. A proposal/ bid valid for a shorter period may be rejected by NPS Trust as non-responsive. In exceptional circumstances or justified reasons, NPS Trust may at its discretion, grant consent for an extension of the validity period. The request and responses shall be in writing.

24. The selected bidder(s) shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of the NPS Trust in relation to the work undertaken by it. The selected bidder(s) shall not disclose or part with any information relating to NPS Trust and its data to any person or persons or authorities without prior written consent of NPS Trust. Breach of the same will result in termination of the award of work apart from other remedies available to NPS Trust.

25. The bidder warrants that:

    i. All information contained in the bidder's response is true, accurate and complete and not misleading in any way.

    ii. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the bidder or otherwise involving the bidder which could have an adverse effect on its business, assets or financial condition or upon NPS Trust's reputation if the response is successful.

    iii. The bidder will immediately notify NPS Trust of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the bidder's business, assets or financial condition, NPS Trust's reputation or render the bidder unable to perform its obligations under the policy or have a material adverse effect on the evaluation of the responses by NPS Trust.

26. Any form of canvassing / lobbying / influence / query regarding short listing, status, etc. under the present RFP, shall be a direct disqualification from the selection process.

27. The person(s) signing the bid documents should be authorised and shall affix their initials on all pages of the bid.

28. The name, logo, design and other proprietary rights of the NPS Trust is solely the property of NPS Trust and in no case the bidder shall use the same.

29. Bidders must disclose in their bid details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest. Where bidders identify any potential conflicts they should state how they intend to avoid such conflicts. NPS Trust reserves the right to reject any bid which, in NPS Trust's opinion, gives rise, or could potentially give rise to, a conflict of interest.

30. The successful bidder(s) shall exercise reasonable skill, care and diligence in the performance of the work and indemnify and keep NPS Trust, its trustees, officers, employees etc., indemnified at all times in respect of any loss, damage, harm or claim whatsoever, arising out of or related to any breach of terms & conditions, violation of any law/rule, breach of statutory duty or negligence by the bidder/firm or by its staff, employees, agents or sub-contractors, including indirect, consequential, or incidental losses in relation to the performance or otherwise of the services to be provided under the present RFP and award of work thereto.

31. The successful bidder(s) shall not, without the prior written consent of NPS Trust, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the successful bidders, any of its rights or obligations under present RFP document and award of work thereto or any part, share or interest therein.

32. The bidder undertakes that they:

   i. Will not offer any benefit to the employees of NPS Trust and not commit any offence under the Central Vigilance Commission Act, 2003 or Prevention of Corruption Act, 1988 or the Bharatiya Nyaya Sanhita, 2023.

   ii. Will not enter into any undisclosed agreement or understanding with the other bidders with respect to the prices, specifications, certifications, subsidiary contracts etc.

   iii. Have not made any payment to any third party or agent or broker for the purpose of this bid.

   iv. Have not committed any transgressions over the specified period with any other company in India or abroad that may impinge on the anti-corruption principle.

33. The bidder undertakes that they will observe the highest standard of ethics and will not indulge in any of the following prohibited practice either directly or indirectly at any stage during the procurement process or during execution of the resultant contract.

   i. **Corrupt Practices** – 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.

   ii. **Fraudulent Practices –** 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 declarations or providing false information for participation in this bid process or to secure the bid or to execute the bid.

iii. **Anti-Competitive Practices –** 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 the procuring entity, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial / non-competitive levels.

iv. **Coercive practices –** Harming or threatening to harm persons or their properties to influence their participation in the procurement process or affect the execution of this contract.

v. **Conflict of Interest** – Conflict of interest with one or more parties in this bidding process in case of:

a. Controlling partners in common or

b. Receiving or have received any direct or indirect subsidy / financial stake from any of the other bidders or;

c. Have the same legal representative / agent for the purpose of this bid or;

d. Have business relationship with each other directly or through common third parties that puts them in a position to have access to information about or influence the bid of the other bidder or;

e. Bidder or any of its affiliates participated as a firm in the preparation of the design or technical specification of the contract that is the subject of the bid or;

f. In case of a holding company having more than one subsidiary / sister concern having common business ownership / management, only one of them can bid. Bidders to declare such sister / common business / management in same / similar line of business.

vi. **Obstructive Practices** – Materially impede the NPS Trust’s 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 the matters relevant to the investigation or from pursuing the investigation, or by impeding NPS Trust’s rights of audit or access to information.

34. The bidder hereby declares the abiding to the code of integrity during submission of the bid. In case of any transgression of this code, the bidders agree to be liable of punitive actions such as cancellation of contract any stage of the bid or during execution, recovery of payments already made including advance payments, banning from future participation and blacklisting by NPS Trust.

35. All the obligations under the agreement will be performed by the successful bidder and is not permitted to be assigned.

36. The bidder in the process of providing the services must comply with all the statutory/regulatory requirements and strict observation of the relevant laws as may be applicable and shall keep NPS Trust and its officers safe and harmless of any legal consequences or claims arising from any third party or otherwise on account of any violation/potential violation on the part of the bidder or any of its employees, agents, servants etc.

37. NPS Trust may, at its sole discretion and at any time, terminate the award of work with the successful bidder(s) by giving a month's notice, and inform the bidder(s) of NPS Trust's decision by written instructions to that effect. In the event of termination, the selected bidder(s) shall take such steps as are necessary to bring the services to an end, in a cost effective, timely and orderly manner, without making any claim of whatsoever nature, against NPS Trust or any of its officers, employees, directors etc.

38. NPS Trust reserves the right to terminate the present agreement if the bidder fails to deliver the services whether fully or in part as per the scope of RFP by giving thirty (30) days prior notice in writing to the bidder. In the event of such termination, an amount proportionate to the services rendered by the bidder will be paid to the bidder. Further, NPS Trust may get the balance work executed from any other entity. The expenses incurred by NPS Trust in getting the balance work completed from any other entity will be borne by the bidder.

39. **Warranties on Termination of agreement:** In the event of termination of this Agreement, the bidder warrants that:

   i. The bidder will deliver to NPS Trust all work in progress, documents, data, and materials related to the services performed under this Agreement in an organized and usable form within thirty (30) days of termination.

   ii. It will cooperate with NPS Trust to ensure a smooth transition of work or services to NPS Trust, or any other firms as directed by the NPS Trust.

   iii. It will provide reasonable assistance and respond to any queries related to the completed work for a period of two (2) months after termination or completion, without additional cost to NPS Trust.

40. Any failure or delay by selected Bidder(s) in the performance of its obligations, to the extent due to any failure or delay caused by fire, flood, earthquake, pandemic or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, which effects the performance of the selected bidder, will not amount to non-performance of the assignment. However, the selected bidder will notify within a reasonable time period of the occurrence of a Force Majeure Event. If the Force Majeure prevents or delays performance for over 90 days, NPS Trust will reserve the right to terminate the contract.

41. **Governing Laws/Jurisdiction/Arbitration:** Any dispute/ difference in relation to the process for selection of the bidder under this RFP document shall be subject to the exclusive jurisdiction of courts at New Delhi/Mumbai. Any dispute arising post the award of work shall be settled through negotiation, in good faith and using best endeavours. Disputes unresolved, if any, shall be settled by way of arbitration, to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, as amended, by a sole arbitrator appointed mutually by the parties. The seat and venue of the arbitration shall be at New Delhi/Mumbai, and the cost will be borne equally by the parties.

Annexure – III

Technical Bid Submission Form

(To be submitted in separate sealed envelope - Envelope –I)

(On the Letterhead of the Bidder)

[Date]

The Deputy General Manager,

National Pension System Trust,

9th Floor, IFCI Tower,

61 Nehru Place, New Delhi-110019

Dear Sir/Madam,

Ref: RFP Document: Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds.

1. Having examined the RFP documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the services as required and outlined in the RFP document. We attach hereto our response to the RFP document, which constitutes our proposal for being considered for empanelment as an Integrity Due Diligence firm for NPS Bharat Fund of Funds to provide Integrity Due Diligence services and other requirements as provided in this RFP. We undertake that if our proposal is accepted, we shall adhere to the Project timelines set out in the RFP document or such adjusted plan as may subsequently be mutually agreed between us and NPS Trust/its appointed representatives.

2. We agree to unconditional acceptance of all the terms and conditions set out in the RFP document and to abide with the terms of the contract, if selected.

3. We confirm that the information contained in this proposal or any part thereof, including its exhibits, schedules, and other documents and instruments delivered or to be delivered to NPS Trust is true, accurate, and complete. This proposal includes all information necessary to ensure that the statements therein do not in whole or in part mislead NPS Trust as to any material fact. We understand that in the event of our information being found false or incorrect at any stage, our application/appointment shall be liable to cancellation/termination without notice or any compensation in lieu thereof.

4. On behalf of the applicant, the undersigned undertake and affirm that if, during the tenure of the assignment, any of the core and/or other team members are not available due to resignation etc., then another person of similar qualification and experience would be made available with the concurrence of NPS Trust.

5. We shall observe confidentiality of all the information parted on to us in the course of the bidding process and shall not use the information for any purpose other than the current bid.
6. We also understand that NPS Trust is not bound to accept the offer either in part or in full or to assign any reason for the same.
7. It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company/firm/organization and are empowered to sign this RFP document as well as such other documents which may be required in this connection.

Date:

(Signature)

In the capacity of:

Duly authorized to sign the Response for and behalf of:

Name and Address of Company:

Seal/Stamp of bidder:

Witness Details

Witness Signature:

Witness Name:

Witness Address:

Annexure – IV

Technical Proposal

(To be submitted in separate sealed envelope - Envelope –I)

Instructions for Bidders:

1. The Technical Proposal shall be prepared in font size 12 and shall not exceed 25 pages, excluding annexures to the Technical Proposal.
2. The Technical Proposal shall include the following:

2.1 Background of the Organization

Brief background of the Bidding organization (profile and history of the bidding organization with full particulars of the constitution, ownership pattern and business activities).

2.2 Experience in Indian Market

Provide an overview/summary of your experience in the domestic market:

2.2.1 Years of experience of the firm in providing Integrity/Forensic Due Diligence services for AIFs and Number of Integrity/Forensics Due Diligence assignments carried out at the instance of, the Investment Manager/Sponsor/Trustee of the AIF itself typically to independently verify or support the self-certified 'fit and proper person' declarations and the litigation/regulatory-action disclosures (as required under Schedule II of the SEBI (Intermediaries) Regulations, 2008, read with the SEBI (Alternative Investment Funds) Regulations, 2012) filed with SEBI at the time of PPM filing in respect of AIF(s) with a target/committed corpus of ₹500 crore or more:

Sl. No.	Name of Fund	SEBI Registration No.	Date of Engagement	Years of Experience	Target Corpus (₹ in crore)
1					
2					
3					
4				Total:	Total:

2.2.2. Recognition of the firm's forensic/integrity due diligence practice, evidenced by empanelment with a financial-sector regulator (SEBI/RBI/PFRDA/IRDAI/IFSCA) as a forensic auditor/investigating firm:

Sl.no.	Name of the Financial-Sector Regulator	Documentary evidence to be submitted
1.		
2.		
3.		

2.2.3. Integrity Due Diligence assignments completed for institutional investors/limited partners in relation to their proposed investment (of ₹100 crore or more) into AIFs:

Sl. No.	Name of the Investor/Institution	Name of Fund	Date of Engagement	SEBI Registration No.	Target Corpus (₹ crore)	Commitment/ Investment Size
1						
2						
3						
4						

Summary/any other comments on (a) and (b) above, or related to domestic experience, if any.

Note: Rows may be added as required.

2.3 Profile of Project Team Members

2.3.1. Experience of the Partner/Engagement Lead in Integrity/Forensics Due Diligence who will head the assignment and sign off on the reports:

Sl. No.	Name of the Partner/Engagement Lead	Position (Partner/Engagement Lead)	Name of the Fund/LP	Years of Experience
1	Partner/Engagement Lead-1			

Sl. No.	Name of the Partner/Engagement Lead	Position (Partner/Engagement Lead)	Name of the Fund/LP	Years of Experience
1.a				
1.b				
1.c				Total
2	Partner/Engagement Lead-2			
2.a				
2.b				Total

2.3.2. Experience of the core team members proposed for the assignment:

Sl. No.	Name of the core member	Position	Name of the Fund/LP	Years of Experience
1	Core member-1			
1.a				
1.b				
1.c				Total
2	Core member-2			
2.a				
2.b				Total

Note: Rows may be added as required.

2.4 Database, Technology and Compliance Coverage

Bidders shall describe the breadth and currency of the sanctions, watchlist, adverse-media, Politically Exposed Persons (PEP) and credit-default databases (both international and India-specific, including coverage of SEBI, MCA, RBI, NCLT, IBBI, SFIO, CBI, stock exchanges, and Debt Recovery Tribunal records) proposed to be used for integrity/forensics due diligence.

Sl.no.	Database/Source Category	Specific Database(s)/Source(s) Declared by Firm	Subscription Proof Enclosed (Y/N, Annexure Ref.)	Marks Allocated	Marks Awarded
1.	International Sanctions & Watchlist (e.g., UN, OFAC, EU)			1	
2.	International Adverse Media & PEP (e.g., World-Check, Refinitiv, Dow Jones)			1	
3.	SEBI (orders, debarment lists, SCORES)			1	
4.	MCA (director defaulters, struck-off companies)			1	
5.	RBI (wilful defaulters, enforcement actions)			1	
6.	NCLT / IBBI (insolvency, disqualification records)			1	
7.	SFIO / CBI (investigation/p			1	

	rosecution records)				
8.	Stock Exchanges (NSE/BSE disclosures, surveillance actions)			**1**	
9.	Debt Recovery Tribunal (DRT) records			**1**	
10.	Credit Default Database (e.g., TransUnion CIBIL)			**1**	

2.4 Risk Rating/Materiality Assessment Methodology

Bidders shall state whether their standard reporting methodology assigns a discrete risk rating (Low/Medium/High) to each Target or instead presents a reasoned materiality assessment without a formal rating scale. Where a formal rating scale is used, bidders shall describe the criteria/framework applied for classifying a Target as Low, Medium or High risk. Where no formal rating scale is used, bidders shall describe the criteria applied to determine materiality of adverse findings and how such assessments would be presented in the Target-wise profile and the summary report.

2.5 Turnaround Time Commitment and Milestone Plan

Bidders shall demonstrate their ability to deliver within the required turnaround time, digital capabilities, tools/methods and ability to commit key personnel during the assignment. Bidders to propose a milestone-based turnaround timeline (e.g., per-target completion timelines for integrity due diligence), and their digital capabilities and tools/methods as a section to be submitted in the PPT (soft copy in PDF and hard copies as specified in the RFP).

2.6 Case Studies

Two case studies of completed Integrity Due Diligence assignments, where the firm has either:

i. Conducted Integrity Due Diligence of the IM/Sponsor/KMP to independently verify or support the self-certified 'fit and proper person' declaration at the time of fund formation/onboarding; or
ii. Conducted Integrity Due Diligence on behalf of an institutional investor/limited partner prior to its investment into the AIF, including the nature of red flags (if any) identified and the resolution/reporting approach adopted.

As part of each case study, the Bidder shall provide details of the databases, technology platforms, information sources and compliance/regulatory coverage utilised for undertaking the Integrity Due Diligence, describing the breadth, geographic coverage and currency/frequency of updates of the sources used, as mentioned in the para 3.2.

2.7 Conflict of Interest Disclosure

Bidders shall disclose any potential area of conflict of interest, if any, in respect of their current assignment(s) and this RFP proposal (including any existing engagement with, or interest in, the AIF(s), Investment Manager(s), Sponsor(s) or KMPs under review), together with the proposed approach for its resolution. Bidders shall state 'Nil' if no such conflict exists.

Annexure – V

Non-Disclosure Agreement

(Between the Service Provider and NPS Trust)

THIS NON-DISCLOSURE AGREEMENT is made on this ....day (date) of .... (Year)

By and between

NPS Trust, B-302, Tower B, World Trade Centre, Nauroji Nagar, Delhi 110029 hereinafter referred to as 'NPS Trust” which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) of the first part.

And

..........<Name of the Firm/entity > incorporated/ registered under the .... <Name of the Act> having its registered/corporate office at ...... <Address of the Firm> (herein referred to as “Service Provider” which expression shall unless repugnant to the context or meaning thereof, includes its successors) of the second part

In this Agreement, “NPS Trust” and “Service Provider” shall severally be referred to as “**Disclosing Party**” and collectively as “**Disclosing parties**”.

In this Agreement, the “NPS Trust” and “Receiving Party” shall be severally referred to as “**the Party**” and collectively as “**the Parties**”.

WHEREAS

A. NPS Trust has vide letter bearing reference no. _____________________ dated ___________ 2026 appointed the Service Provider for acting as Business Review Consultant to National Pension System Trust (NPS Trust) for Performance Review, Portfolio Analysis and Regulatory Compliance Assessment of NPS Schemes for a period of ___years (“**Authorised Purpose**”).

B. The Authorised Purpose requires disclosure by the Parties to the Receiving Party of information that is deemed Proprietary / Confidential by the “Disclosing Parties”. The information shall be disclosed for the Authorised Purpose in accordance with the Trust Deed dated 27.02.2008 read with PFRDA (NPS Trust) Regulations, 2015 and its amendments from time to time along with circulars, guidelines etc.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained herein, the parties agree as follows:

1. **Confidential Information (Information):**

   The term "Confidential Information" shall include, without limitation, all information and materials, furnished by either Party to the other in connection with the Authorised Purpose including information transmitted in writing, orally, visually, (e.g. video terminal display) or on magnetic media, and including all proprietary information, customer & prospect lists, trade secrets, trade names or proposed trade names, methods and procedures of operation, business or marketing plans, licensed document know-how, ideas, concepts, designs, drawings, flow charts, diagrams, quality manuals, checklists, guidelines, processes, formulae, source code materials, specifications, programs, software packages, codes and other intellectual property. Results of any audits, tests, analysis, extracts or usages carried out by the Service Provider in connection with the Authorised Purpose also be considered Confidential Information.

2. **Protection of Confidential Information:** With respect to any Confidential Information disclosed to it or to which it has access, Service Provider affirms that it shall:

   (a) Use the Confidential Information as necessary only in connection with the Authorised Purpose and in accordance with the terms and conditions contained herein;

   (b) Maintain the Confidential Information in strict confidence and take all reasonable steps to enforce the confidentiality obligations imposed hereunder, but in no event take less care with the Confidential Information that the parties take to protect the confidentiality of its own proprietary and confidential information and that of its other clients;

   (c) Not to make or retain copy of any details of the information, business or marketing plans, subscriber lists, proposals developed by or originating from NPS Trust or any of the intermediaries under the NPS architecture.

   (d) Not to make or retain copy of any details of results of any audits, tests, analysis, extracts or usages carried out by the Service Provider in connection with the Authorised Purpose without the express written consent of NPS Trust.

   (e) Not disclose or in any way assist or permit the disclosure of any Confidential Information to any other person or entity without the express written consent of the NPS Trust; and

   (f) Return to NPS Trust or destroy at NPS Trust's discretion, any and all Confidential Information disclosed in a printed form or other permanent record, or in any other tangible form (including without limitation, all copies, notes, extracts, analyses, studies, summaries, records and reproductions thereof) immediately on (i) expiration or termination of this agreement, or (ii) the request of NPS Trust therefor.

(g) Not to send NPS Trust's information or data and/or any such Confidential Information at any time outside India for the purpose of storage, processing, analysis or handling without the express written consent of the NPS Trust.

(h) The Service Provider shall use only the best possible secure methodology to avoid confidentiality breach, while handling board related data for the purpose of storage, processing, transit or analysis including sharing of information with NPS Trust.

(i) Not to engage or appoint any non-resident/foreigner to undertake any activity related to the Authorised Purpose.

(j) Not to discuss with any member of public, media, press, any or any other person about the nature of arrangement entered between the Service Provider and NPS Trust or the nature of services to be provided by Service Provider to NPS Trust.

(k) Make sure that all the employees, consultants, and subcontractors (if any) engaged to undertake any exercise on its behalf have signed the mandatory non-disclosure agreement.

3. **Onus:** Service Provider shall have the burden of proving that any disclosure or use, inconsistent with the terms and conditions hereof falls within any of the foregoingexceptions. The obligation to prove that the information is not confidential will also be on the Service Provider.

4. **Permitted disclosure of information:** The Service Provider shall not disclose at any time to any third party any information pertaining to NPS Trust that he has come across while undertaking this assignment without the prior approval of NPS Trust. The Service Provider may share information with Government entities, if mandated, under the law as and when called upon to do so by suchagencies with prior written information to NPS Trust.

5. **Exceptions:** The Confidentiality obligations as enumerated in para 2 of this Agreement shall not apply in the following cases:

   (a) Which is independently developed by Service Provider or lawfully received from another source free of restriction and without breach of this Agreement; or

   (b) After it has become generally available to the public without breach of this Agreement by Service Provider; or

   (c) Which at the time of disclosure to Service Provider was known to such party free ofrestriction and evidenced by documents in the possession of such party; or

(d) Which NPS Trust agrees in writing is free of such restrictions.

(e) Which is received from a third party not subject to the obligation of confidentiality with respect to such Information;

6. **Remedies:** Service Provider acknowledges that any actual or threatened disclosure or use of the Confidential Information by Service Provider would be a breach of this agreement and may cause immediate and irreparable harm to NPS Trust or to its subscribers; Service Provider affirms that damages from such disclosure or use by it may be impossible to measure accurately; and injury sustained by NPS Trust / its subscribers may be impossible to calculate and compensate fully. Therefore, Service Provider acknowledges that in the event of such a breach, NPS Trust shall be entitled to specific performance by Service Provider of its obligations contained in this Agreement. In addition Service Provider shall compensate NPS Trust for the loss or damages caused to NPS Trust actual and liquidated damages which may be demanded by NPS Trust. Liquidated damages not to exceed the Contract value. Moreover, NPS Trust shall be entitled to recover all costs of litigation including reasonable attorneys' feeswhich it or they may incur in connection with defending its interests and enforcement of contractual rights arising due to a breach of this agreement by Service Provider. All rights and remedies hereunder are cumulative and in addition to any other rights or remedies under any applicable law, at equity, or under this Agreement, subject only to any limitations stated herein.

7. **Need to Know:** Service Provider shall restrict disclosure of such Confidential Information to its employees and/or consultants with a need to know (and advise such employees and/or consultants of the obligations assumed herein), shall use the Confidential Information only for the purposes set forth in the Agreement, and shall not disclose such Confidential Information to any affiliates, subsidiaries, associates and/or third party without prior written approval of NPS Trust. No information relating to NPS Trust shall be hosted or taken outside the country in anycircumstances.

8. **Intellectual Property Rights Protection:** No license to a party, under any trademark, patent, copyright, design right, mask work protection right, or any other intellectual property right is either granted or implied by NPS Trust to the Service Provider.

9. **No Conflict:** The parties represent and warrant that the performance of its obligations hereunder do not and shall not conflict with any other agreement or obligation of the respective parties to which they are a party or by which the respective parties are bound.

10. **Authority:** The parties represent and warrant that they have all necessary authority and power to enter into this Agreement and perform their obligations hereunder.

11. **Governing Law and Jurisdiction:** The Agreement shall be governed by and construed in accordance with the laws of India and the courts at Delhi shall have exclusive jurisdiction over all disputes arising under or in connection with this Agreement.

12. **Entire Agreement:** This Agreement constitutes the entire understanding and agreement between the parties, and supersedes all previous or contemporaneous agreement or communications, both oral and written, representations and under standings among the parties with respect to the subject matter hereof.

13. **Amendments:** No amendment, modification and/or discharge of this Agreement shall be valid or binding on the parties unless made in writing and signed onbehalf of each of the parties by their respective duly authorized officers or representatives.

14. **Binding Agreement:** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

15. **Severability:** It is the intent of the parties that in case any one or more of the provisions contained in this Agreement shall be held to be invalid or unenforceable in any respect, such provision shall be modified to the extent necessary to render it, as modified, valid and enforceable under applicable laws, and such invalidity or unenforceability shall not affect the other provisions of this Agreement.

16. **Waiver:** Waiver by either party of a breach of any provision of this Agreement, shall not be deemed to be waiver of any preceding or succeeding breach of the same or any other provision hereof.

17. **Survival:** Both parties agree that all of their obligations undertaken herein with respect to Confidential Information received pursuant to this Agreement shall survive till perpetuity even after expiration or termination of this Agreement.

18. **Non-solicitation.** During the term of this Agreement, the Service Provider shall not solicit or attempt to solicit NPS Trust's employees and/or consultants, for the purpose of hiring/contract or to proceed to conduct business similar to NPS Trust with any employee and/or consultant of NPS Trust who has knowledge of the Confidential Information, without the prior written consent of NPS Trust.

19. **Termination:** NPS Trust reserves the right to terminate the present agreement if the Service Provider is found in breach of the agreement, without incurring any penalties to NPS Trust.

20. **Dispute Resolution:**

i. The parties agree to resolve all disputes, if any, arising under the present agreement, through negotiation, in good faith and using their best endeavours. To this end, the parties agree to provide frank, candid and timely disclosure of all relevant facts, information and documents to facilitate discussions between them/their representatives or senior officers.

ii. Disputes unresolved, if any, arising between two parties shall be settled by way of arbitration, to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, as amended, by a sole arbitrator to be appointed with the consent of both the parties. The arbitration proceedings shall be conducted at New Delhi only. The cost of arbitration shall be borne equally between the parties. Any further proceedings arising out of or in relation to such arbitration proceedings or any other legal proceedings which either party to this contract may wish to initiate against the other, shall be instituted subject to exclusive jurisdiction of courts at New Delhi only.

21. **Term:** This Agreement shall come into force on the date of its signing by both the parties and shall be valid up to _____

22. **Notices:** Any notice given under this agreement shall be in writing and may be served through e-mail and by speed post at the addresses of the respective parties as listed below:

    National Pension System Trust
    B-302, Tower B, 3rd Floor, World Trade Centre
    Nauroji Nagar,
    New Delhi - 110029

    Service Provider

    ____

23. **Miscellaneous:** The parties herein shall be additionally bound and shall strictly abide by such directions/notifications/circulars etc. as are issued by PFRDA from time to time, governing or having relevance to the present agreement.

IN WITNESS HEREOF, and intending to be legally bound, the parties have executed thisAgreement to make it effective from the date and year first written above.

For & on behalf of Service Provider
(Name and designation of authorized signatory)
....

For & on behalf of NPS Trust
(Name and designation of authorized signatory)
....

WITNESSES:

1.

2

Annexure – VI

Service Level Agreement

This AGREEMENT is made on this __________ day of _______, 2026 at New Delhi. BETWEEN: -

National Pension System Trust, established under the provisions of the Indian Trust Act, 1882 vide duly registered Trust Deed on 27th February, 2008 acting through its Trustees, duly represented by its authorized signatories having its office at B-302, B Tower, 3rd floor, World Trade Center, Nauroji Nagar, New Delhi - 110029 (hereinafter referred to as "NPS Trust" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) of the first part.

And

___________<Name of the Firm/entity> incorporated/registered under the _________ <Name of the Act> having its registered/corporate office at <Address of the Firm> (herein referred to as "Integrity Due Diligence Firm" which expression shall unless repugnant to the context or meaning thereof, includes its successors) of the second part.

WHEREAS

A. NPS Trust invited bids for the empanelment of Integrity Due Diligence Firms for the NPS Bharat Fund of Funds through the "RFP for Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds (hereinafter referred to as the "Assignment").

B. Consequent upon the declaration of empanelment under the aforementioned RFP, a Letter of Empanelment (LOE) dated ______2026 was issued to the Firm for its empanelment as an Integrity Due Diligence Firm for the NPS Bharat Fund of Funds and your acceptance was received vide letter dated _________2026.

C. NPS Trust has vide letter bearing reference no. _____________________ dated ___________ 2026 empanelled the Firm to act as an Integrity Due Diligence Firm for NPS Bharat Fund of Funds for a period of two (02) year, with an option to extend the engagement for a further period of one (01) year, with effect from the date of commencement of the assignment.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS AND CONDITIONS HEREIN CONTAINED, IT IS HEREBY AGREED between the Parties as follows:

1. Scope of Work for Integrity Due Diligence:

The Integrity Due Diligence Firm engaged in this assignment shall provide Integrity Due Diligence services, upon instructions received from NPS Trust, in connection with (a) the proposed or existing investment by the relevant pension scheme ("AIF

Investment") into an Alternative Investment Fund ("AIF"). The scope of services shall cover the following:

1.1 Identification of Targets for Integrity Examination

The empanelled firms shall conduct Integrity Due Diligence (IDD) on the following categories of persons/entities, as identified by NPS Trust for each specific assignment, based on the structure chart and KMP disclosures provided by the Fund/Investment Manager:

i. Investment Manager (IM Entity) — the fund management entity managing the AIF;
ii. Fund Entity — the Scheme/AIF itself (Category I/II, as applicable);
iii. Key Managerial Personnel (KMPs) — as per defined by SEBI in Master Circular for Alternative Investment Funds (AIFs);
iv. Shareholders (SH) of the IM entity holding 5% or more of the shareholding/voting rights;
v. Board of Directors (BOD) and/or Designated Partners (DP) of IM;
vi. Sponsor entity and/or individual Sponsor, where distinct from the IM/ KMPs;
vii. Trustee/Trustee company and its directors, in case of a trust-structured AIF;
viii. Limited Partners holding 5% or more of the Fund corpus (Investors), to the extent such information is disclosed by the Fund;
ix. Any other person(s) or entity(ies) as may be specifically identified by the AIF Cell and/or empanelled firm, as relevant to the assignment.

1.2 Scope of Checks to be Conducted for the Target

The firms shall conduct the following checks in respect of each Target identified under Section 1.1:

1.2.1. **Adverse Media Check**: Search of media databases, print/digital news archives, social media, and general internet sources to identify any material adverse information or reputational concerns relating to the Target, including allegations of fraud, misconduct, unethical business practices, regulatory breach etc.

1.2.2. **Regulatory Check**: Verification of any debarment orders, penalties, adjudication orders, show-cause notices, or other enforcement actions initiated against the Target by regulatory authorities including RBI, SEBI, PFRDA, IBBI, IRDAI, IFSCA and the Ministry of Corporate Affairs (MCA).

1.2.3. **Litigation Check**: Search of civil and criminal litigation records including matters before the Supreme Court of India, jurisdictional High Courts, District Courts, and relevant Tribunals such as National Company Law Tribunal (NCLT), Income Tax Appellate Tribunal (ITAT), Customs, Excise and Service Tax Appellate (CESTAT), and equivalent across the official and residential jurisdictions of the Target, to the extent such records are accessible through public court databases and subscribed legal databases, to determine whether the Target is or has been a party to any material litigation. Where a matching name cannot be positively identified with the Target owing to commonality of name or lack of qualifying information, the firm shall disclose such records as unconfirmed rather than omit them.

1.2.4. **Credit Default Check:** Verification through credit information databases (including TransUnion CIBIL and RBI's wilful defaulter list) to identify any corporate defaults, loan defaults, or bankruptcy/insolvency proceedings associated with the Target, including instances where the Target was a director at the time of default.

1.2.5. **Politically Exposed Person (PEP) Check:** Verification of whether the Target is a Politically Exposed Person — as defined under the Reserve Bank of India's Master Direction – Know Your Customer (KYC) Direction, 2016, i.e., an individual entrusted with a prominent public function by a foreign country — holds or has held a position in a State-Owned Enterprise, or has close association with a PEP, as identifiable through subscribed global compliance databases and public domain sources (including electoral disclosures such as electoral bond data, where available).

1.2.6. **International Watchlist and Sanctions Check:** Screening of the Target against international sanctions and watchlists, including those maintained by the United Nations, Office of Foreign Assets Control (OFAC), the European Union, and applicable domestic watchlists.

The empanelled firms are required to conduct the above-mentioned checks of the Targets mentioned in para 1.1 unless and until further deletion of the Targets is communicated by NPS Trust.

1.3 Reporting Requirements

The firms shall submit an individual integrity due diligence report with access to detailed dossier if required, for each Target. Each report shall, at a minimum, set out:

i. Case Information (background, objective, and methodology of the assignment);

ii. Profile for each Target covering registrations/personal details, background, and adverse findings (if any) across the 6 sections at Clause 1.2. Based on severity of findings, the firm shall assign a risk rating (Low/Medium/High) against each Target; where its methodology does not use discrete ratings, it shall instead provide a materiality assessment against each Target, stating the criteria applied and identifying materially significant findings; and

iii. A summary report shall also be provided, presenting for all Targets: (a) the risk rating or materiality assessment, as applicable, and (b) a brief description of adverse information for Targets rated Medium/High, or identified as materially significant where no formal rating scale is used.

Each adverse finding shall be provided along with clear description of the finding and ensuring instance of similar/duplicate names. The finding shall be provided along with date and source of information i.e. primary sources (regulator websites, court records, MCA 21, etc) and subscribed databases.

Where a record identified during the search cannot be positively confirmed as pertaining to the Target owing to commonality of name or insufficient qualifying identifiers, the report shall disclose such record separately as an "unconfirmed" finding, together with the reason the identification could not be confirmed.

1.4 Turnaround Time (TAT)

The firm shall complete the integrity due diligence for all Targets identified in the given assignment and submit the final report within ten (10) calendar days from the date of receipt of instructions from NPS Trust.

1.5 Disclosures of Relationships and Independence of Reporting

The firm shall disclose any existing or prior financial, professional, ownership or other material relationship between the firm and the Target(s) under review that could reasonably compromise the independence of its findings. Such disclosure shall be furnished in writing, along with a certification that the tools, databases and reports used in the generation of the Diligence Reports are independent and free from any bias, commercial or otherwise, thereby certifying the accuracy and objectivity of the findings.

2. Consideration and Payment pertaining to AIFs

All payments to the Firm undertaking the Integrity Due Diligence of the AIF's Targets shall be made by AIFs in accordance with the terms specified below:

i. The Integrity Due Diligence Firm shall submit the invoice to the concerned AIF only upon completion of the relevant deliverables and acceptance thereof by NPS Trust and/or the AIF, as applicable.

ii. The concerned AIF shall be solely responsible for making payments to the Integrity Due Diligence Firm in accordance with the agreed commercial terms. NPS Trust shall not be liable for any payment obligations of the AIF.

iii. The Integrity Due Diligence Firm acknowledges and agrees that any delay, withholding, dispute, deduction, or non-payment by the concerned AIF shall not give rise to any claim, demand, action, or liability against NPS Trust.

iv. All applicable taxes, duties, levies, cess, and statutory deductions shall be borne and deducted by the concerned AIF in accordance with applicable law.

v. Payments by the concerned AIF shall be made through electronic transfer of funds to the designated bank account of the Integrity Due Diligence Firm in Indian Rupees.

vi. Any work beyond the approved scope of engagement shall be undertaken only with the prior written approval of the concerned AIF and/or NPS Trust, as applicable, and shall be compensated on mutually agreed terms.

vii. NPS Trust shall not act as guarantor, surety, or intermediary for payment obligations of any AIF and shall not be responsible for resolving any payment disputes arising between the Integrity Due Diligence Firm and the concerned AIF.

3. Confidentiality

Both Parties agree to protect Confidential Information received from the Disclosing Party with at least the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Both Parties agree to promptly inform the Disclosing Party of any unauthorised disclosure of the Disclosing Party's Confidential Information.

Each Party shall use Confidential Information of the other Party which is disclosed to it only for the purpose of this Agreement and shall not disclose such Confidential Information to any third party, without the other Party's prior written consent.

The confidentiality obligations of the Firm in respect of any information accessed, received, obtained or generated by it pertaining to any AIF shall survive the expiry or termination of this Agreement and shall remain in force for a period of five (5) years from the date of such expiry or termination. The Firm shall, during such period, keep such information strictly confidential and shall not use or disclose the same except for the purposes of this Agreement or where such use or disclosure is required under applicable law or by a competent regulatory or statutory authority.

4. Penalty for delayed submission of the Integrity Due Diligence Report

Where the firm fails to submit the final integrity due diligence report/dossier within the Turnaround Time prescribed under Section 1.4 (ten (10) calendar days from the date of receipt of complete instructions and requisite disclosures), a penalty shall be levied in the form of fee deduction as follows:

Sl.no.	Period of Delay	Penalty
1.	1st to 3rd calendar day of delay	1% of the assignment fee deduction
2.	4th to 7th calendar day of delay	2% of the assignment fee deduction
3.	Beyond 7th calendar day of delay	3% of the assignment fee deduction

5. Indemnity

The Integrity Due Diligence Firm, in the process of undertaking this assignment, must comply with all statutory/regulatory requirements, including applicable data protection and privacy laws in relation to the personal data of any individual processed during the course of the assignment, and strict observation of the relevant laws and statutory/regulatory requirements in India as may be applicable, and shall keep NPS Trust and its officers safe and harmless of any claims arising from any third party on account of any violation/potential violation on the part of the Integrity Due Diligence Firm or any of its employees, agents, servants etc.

6. Termination

NPS Trust may, by not less than 30 (thirty) days' written notice of termination to the empanelled Integrity Due Diligence Firm, terminate the services of the Integrity Due Diligence Firm. Such notice of termination may be given after the occurrence of any of the events specified below:

i. The empanelled Integrity Due Diligence Firm, or any of its Partners is/are convicted/debarred/blacklisted by any Court of Law or Statutory/Regulatory authority;

ii. The Integrity Due Diligence Firm fails to comply with any binding decision reached as a result of arbitration proceedings;

iii. The Integrity Due Diligence Firm submits to NPS Trust a statement which has a material effect on the rights, obligations or interests of NPS Trust and which the Integrity Due Diligence Firm knows to be false;

iv. Any document, information, data or statement submitted by the Integrity Due Diligence Firm in its Proposals, based on which the Integrity Due Diligence Firm was considered eligible or successful, is found to be false, incorrect or misleading;

v. The Integrity Due Diligence Firm becomes insolvent or goes into compulsory liquidation; or

vi. NPS Trust, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

7. Notice

Any notice or communication under the present agreement shall be in writing and shall either be delivered personally or sent by registered post, electronic mail or other means as are recognized under law at the addresses of the respective parties as listed below:

The Deputy General Manager (AIF Cell)

National Pension System Trust,

Tower-B, B-302, Third Floor, World Trade Centre,

Nauroji Nagar, Safdarjung Enclave, New Delhi-110029

Integrity Due Diligence Firm Address

<Name of the Integrity Due Diligence Firm>

<Address of the Integrity Due Diligence Firm>

8. Amendment

The Parties hereby agree that any amendment to the terms of this agreement shall be made in writing as agreed between them and which is duly accepted by putting their respective signatures thereon.

9. Force Majeure

i. Neither Party shall be liable or responsible for any failure to perform or delay in performance of their respective obligations hereunder if such failure or delay is due or attributable to or arises out of any Force Majeure Event, as mentioned hereunder, provided that a written notice of occurrence of any Force Majeure Event is given by the affected Party to the other party within a period of thirty (30) days of such occurrence and such notice includes reasonably satisfactory evidence of the Force Majeure Event.

ii. For the purpose of this agreement, a "Force Majeure Event" is an event that is not within the reasonable control of the Party whose performance under this agreement is affected thereby and shall include any of the following events: act of foreign or domestic government, whether by law, order, legislation, decree, rule, regulation or otherwise, civil disturbance, breach of peace, declared or undeclared war, act of interference or action by civil or military authorities, terrorist acts, sabotage, damage by the elements, act of God (i.e. fire, frost, earthquake, storm, lightning, epidemic, etc.); quarantine, and other analogous circumstances beyond the Parties' control.

iii. Notwithstanding anything contained herein, in the event the Force Majeure Event prevents or delays performance for over 90 days, then NPS Trust shall have the right to terminate this agreement by giving 30 days' notice in writing to the Integrity Due Diligence Firm and this agreement shall terminate upon the expiry of such notice period if the Force Majeure Event continues to subsist at the time.

10. Dispute Resolution

i. The parties agree to resolve all disputes, if any, arising under the present agreement, through negotiation, in good faith and using their best endeavours. To this end, the parties agree to provide frank, candid and timely disclosure of all relevant facts, information and documents to facilitate discussions between them/their representatives or senior officers.

ii. Disputes unresolved, if any, arising between the two parties shall be settled by way of arbitration, to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, as amended, by a sole arbitrator to be appointed with the consent of both the parties. The arbitration proceedings shall be conducted at New Delhi/Mumbai. The cost of arbitration shall be borne equally between the parties. Any further proceedings arising out of or in relation to such arbitration proceedings or any other legal proceedings which either party to this contract may wish to initiate against the other, shall be instituted subject to exclusive jurisdiction of courts at New Delhi/Mumbai and the same shall be decided by NPS Trust.

11. Governing Law and Jurisdiction

The Agreement shall be governed by and construed in accordance with the laws of India and the courts at Delhi shall have exclusive jurisdiction over all disputes arising under or in connection with this agreement.

12. Rights over the Deliverables and Intellectual Property Rights

The ownership of all the data, and information generated during the course of this engagement in terms of the RFP and under the contract between the parties shall vest with NPS Trust and no part of this data/information would be used in any manner by the Integrity Due Diligence Firm for any other purpose/use. Further, all documents submitted by the Integrity Due Diligence Firm during the course of undertaking this assignment shall be the exclusive property of NPS Trust which shall not be returned to the firm.

13. Integrity Pact: The Integrity Due Diligence Firm undertakes that they:

i. Will not offer any benefit to the employees of NPS Trust and not commit any offence under the Central Vigilance Commission Act, 2003 or Prevention of Corruption Act, 1988 or the Bharatiya Nyaya Sanhita, 2023 etc.

ii. Will not enter into any undisclosed agreement or understanding with the other bidders with respect to the prices, specifications, certifications, subsidiary contracts etc.

iii. Have not made any payment to any third party or agent or broker for the purpose of this RFP.

iv. Have not committed any transgressions over the specified period with any other company in India or abroad that may impinge on the anti-corruption principle.

14. The RFP document dated <Date> and the corrigendum/clarification (if any) issued thereunder, forms an integral part of this agreement. In the event of conflict in the terms of the RFP document and this agreement, the terms of this agreement shall prevail.

IN WITNESS WHEREOF the Parties have by duly authorized representatives set their respective hands and seal on the date first above written in the presence of:

For & on behalf of NPS Trust
(Name and designation of authorised signatory)

1. ________
2. _____________

in presence of:

For & on behalf of Integrity Due Diligence Firm
(Name and designation of authorised signatory)

1. _____________
2. _____________

in presence of:

Annexure – VII

Letter of Authorisation for Submission of Response

(To be submitted on the letterhead of the authorising Authority)

[Date]

The Deputy General Manager,

National Pension System Trust,

9th Floor, IFCI Tower,

61 Nehru Place, New Delhi-110019

Dear Sir/Madam,

Ref: RFP Document: Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds.

1. This has reference to your above RFP for Empanelment of Integrity Due Diligence Firms for NPS Bharat Fund of Funds. Mr./Ms. _________ is hereby authorized to submit the response documents, to submit sealed response, and to sign any documents pertaining to the RFP on behalf of our organization for all the services required by NPS Trust as called for vide aforementioned RFP, on behalf of our organisation.
2. He/She is also authorized to take decisions on behalf of the company till the RFP process is completed. Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted.

Name and Signature of the Authorised Signatory:

Signature of the Authorising Authority:

Name of the Authorising Authority: