



Invitation to bid for

Building up a Pension Calculator for the Website and Mobile app of

National Pension System Trust

National Pension System Trust
14th Floor, IFCI Tower,
61, Nehru Place,
New Delhi - 110019

5th April, 2023

Proposal Number – NPST/19/12/11/1/2022-IT

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Building Pension Calculator for the website of NPS Trust

The National Pension System Trust (hereinafter referred to as “NPS Trust”) invites proposals (“Proposals”) from the bidders having relevant exposure (hereinafter referred to as “Bidder / Bidders”) to build the Pension Calculator (the successful bidder will be hereinafter referred to as “Solution Provider”) for the website and mobile app (hereinafter referred to as “Website”) of NPS Trust.

Name of the Organization	NATIONAL PENSION SYSTEM TRUST	
Date of issue of the Proposal	Date: 5 th April, 2023	Time: 15:00 hrs
Primary point of contact	Name: Ishi Jain Designation: Manager Email: mgr4-npst@npstrust.org.in Contact Number: 011 – 47207700 / 47207719	
Place of submission, briefing meeting and opening of proposal	NPS Trust, 14 th Floor, IFCI Tower, 61, Nehru Place, New Delhi 110019	
Address for communication	NPS Trust, 14 th Floor, IFCI Tower, 61, Nehru Place, New Delhi 110019	
Last date for receiving queries	11 th April, 2023 at 16:00 hrs	
Meeting with bidders by NPS Trust for clarification on queries received	12 th April, 2023 at 16:00 hrs	
Last date and time for submission of the proposal	26 th April, 2023 at 15:00 hrs	
Opening of technical proposal	26 th April, 2023 at 16:00 hrs	
Presentation by the bidders	28 th April, 2023 (10:00 to 16:00 hrs)	
Opening of financial proposal	3 rd May, 2023 at 17:00 hrs	
Result Declaration	9 th May, 2023 at 17:00 hrs	

Please address your queries or questions in writing at the address / email ID given in this proposal.

GENERAL MANAGER

1. INTRODUCTION

National Pension System (NPS) was launched with effect from 01st January, 2004 and in the initial phase covered the new entrants to the Central Government Services (excluding Defence Forces). Later NPS was also made available to the employees of State Governments, Central and State Autonomous bodies. NPS was extended to all other citizens of India from 1st May, 2009 on a voluntary basis and has also been made available to corporates.

NPS Trust is in the process of revamping its website and launching a mobile app. Many citizens visit the NPS Trust website for planning their retirement and are looking for a robust Pension Calculator. NPS Trust intends to select a Solution Provider with relevant exposure in building financial calculator for the purpose of development of pension calculator for NPS Trust which shall be available at the website as well as the mobile app of NPS Trust.

2. SCOPE FOR BUILDING PENSION CALCULATOR FOR NPS AND APY:

- a) Develop separate sets of comprehensive pension/ retirement planning calculator each for NPS and APY at the website and mobile app of NPS Trust to promote understanding about NPS and APY and communicate effectively with the stakeholders.
- b) Requirement Gathering and Business Requirement documentation
- c) Development of proof of concept, listing the user stories and getting it approved from NPS Trust
- d) Provide / develop required Artificial Intelligence (AI) for the simulations required in the pension calculator
- e) Technical Architecture design and product documentations
- f) Assist the NPS Trust team / the vendor of NPS Trust in building the UI / UX and the complete delivery process such as Information Architecture, user flows, wireframes, visual designs etc.
- g) Maintenance and support/AMC post Go-live.
- h) Backend development, System integration, Testing and final delivery

The pension calculator envisaged should:

- a) Be device agnostic, scalable and compliant with security protocols
- b) Have only mandatory input for user to get started which should be monthly expenditure and age/date of birth. Additionally, allow choices that can be made by subscribers on their investment planning for retirement based on at least these input fields:
 - i. Current NPS Corpus
 - ii. Growth rate of NPS contribution (monthly for D-Remit/annually)
 - iii. Expected rate of return from NPS on various schemes
 - iv. Age of retirement, life stage (working/retired)
 - v. Life expectancy
 - vi. Expected inflation rate

- vii. Have an option to enable planning for re-investment of lumpsum and re-investment of returns
- viii. Option of annuity rates
- ix. Allow customization of asset allocation
- c) The calculator should be able to cover at least the following output for NPS and APY:
 - i. Annual contribution target
 - ii. Remaining investment left to do this year (for logged in user only)
 - iii. Projected corpus at retirement and its growth
 - iv. Recommended split between annuity and lumpsum
 - v. Projected monthly spend at retirement and life expectancy to show the increasing impact of inflation on retirement as you age
 - vi. Post retirement projection (over the retirement years):
 - a) Increasing retirement spends with inflation
 - b) Annuity payout
 - c) Systematic Withdrawals
 - d) Withdrawals as per PFRDA regulations
 - vii. Post-retirement projection of inflation adjusted expenses and annuity
 - viii. Tax impact report:
 - a) Savings u/s 80CCD by investing
 - b) Savings by having no tax on lumpsum withdrawal
 - c) Total tax outlay on annuity through life
- d) Annuity Planning (Annuity Options, Annuity service providers)
- e) Simulation of the returns based on pension funds, scheme allocation etc.
- f) The output from the calculator should be downloadable as an excel/pdf file
- g) Designed for both, anonymous users and logged-in users
- h) Configure the parameters based on smart defaults and provide the subscribers the choice to simulate overriding the defaults.
- i) Integration with the website and mobile app - The NPS Trust website is hosted on the NIC cloud. NPS Trust will continue to host the newly developed website and the app on the NIC cloud as per the MeITY compliance. The vendor shall coordinate with nodal person of the NPS Trust website development vendor during the entire project duration for any hosting activities, issue resolution, migration, any additional infrastructure requirement, security & audit related activities etc. Pension calculator shall be hosted on NIC cloud/ servers. The bidder shall inform the NPS Trust about the server requirements for the pension calculator and the server cost for hosting on NIC cloud shall be borne by NPS Trust. The pension calculator developed / provided by the bidder must be in compliant to all the terms and conditions of NICSI.

The above list is illustrative and not exhaustive and more number of options can be added to the suggested in the pension calculator.

3. ELIGIBILITY CRITERIA:

- a) The bidder must be a company registered under Companies Act, 2013 or a LLP registered under the Limited Liability Partnership Act, 2008 in India and should not have been blacklisted / debarred by any Government / Government Entity / Statutory authority / court of law in India in the past.
- b) The bidder should have been in existence for a period of three years.
- c) The bidder must have prior experience in building financial calculator / financial planner / pension calculator for at-least one ministry / government department / government institution / PSU / financial services organization or must be a B2C company offering financial calculators / financial planner tools in the last two years immediately preceding the current year.
- d) The financial calculator developed by the bidder under point no. c) above should be currently live on the website of the respective entity.

Key skills and expertise of the Solution Provider

The Solution Provider must possess the below skills and expertise:

- a) Good knowledge and understanding of financial markets, including a detailed understanding of pension sector.
- b) Subject matter knowledge of NPS and APY.
- c) Proven success in building financial calculators / financial planners in the financial sector / domain, with the ability to develop compelling, optimized calculators while maintaining neutrality.
- d) Analytical ability to interpret information, data and research quickly and distil the most important/relevant information to build innovative calculator.
- e) Ability to meet deadlines while maintaining quality of work.

4. PROPOSAL

The bidders are required to submit the proposal, the weightage of which and the score calculation are specified below:

S.No	Proposal	Total Score	Weightage
1	Technical proposal	100	70%
2	Financial proposal	100	30%

A. TECHNICAL PROPOSAL

The proposal submitted shall contain the below information on the letter head of the bidder:

Sl. No.	Particulars	Details
1	Name of the bidder	
2	Type of organization (company / LLP)	
3	Contact person with designation	
4	Address, Telephone Number & Email ID	
5	Name and contact details of the client	
6	Name of the financial calculator / financial planner / Pension calculator(s) details including scope of work, no of months , Start/Completion date) built / offered	
7	The period for which the calculator is live on website	Date from which hosted and live till date
8	The link of website	
9	Mandatory Supporting Documents: a. Self-Certified copies of work Order or Letter from Clients on work executed. In case of B2B, enclose brochure also the developed pension calculator b. Certified copy of PAN, incorporation certificate, Memorandum & Articles of Association	Enclosed (Yes / No)
10	Concept / Proof of Concept enclosed	Enclosed (Yes / No)

(Authorized Signature)
(With Seal of the bidder)

Place: _____
Date: _____

Technical Evaluation

The competent authority at NPS Trust will evaluate the bids on a “best value bid” basis by using the Quality and Cost Based Selection (QCBS) method.

Parameters for Technical Evaluation

Sl. no	Criteria	Total Marks	Norms/ supporting documents
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1	Past experiences of the bidder in developing financial calculators / financial planners / pension calculator in last 3 years	20	Documents of Completion issued by the client or Certificate from the Statutory Auditor /CA or proof of launch
2	Presentation showcasing - understanding of the project, its futuristic requirement, and work plan. Approach and Methodology to complete the project within the timelines (8 Weeks)	20	Quality of understanding and presentation
3	Solution and its Approach and Methodology(A&M) along with templates with latest smart technologies for building pension calculator	60	Showcasing the concept / proof of concept / prototype
	Total	100	

The bidder scoring minimum 70 marks in the technical qualification will only be considered as technically qualified for the Commercial evaluation.

The financial proposal of only the technically qualified bidders will be opened. The technical score will be calculated as: (Marks obtained by the bidder * 100) / (Highest mark obtained by any bidder)

B. FINANCIAL PROPOSAL

In preparing the Financial Proposal, the bidders are expected to take into account the requirements and conditions outlined in this document. The financial proposal must be in the below format on the letterhead of the bidder, duly signed by an authorized official:

S.No	Purpose	Cost in ₹.
1	Cost for building pension calculator for NPS and APY including perpetual licenses, if any, and warranty period	
2	Cost for year wise maintenance (AMC) for a period of 3 years (commencing after the go live of pension calculator)	Year 1 - Year 2 - Year 3 -
3	Total cost excluding taxes	
4	GST @%	
5	Total Cost	
6	Executing the change request	Cost per man-day for change request in ₹.....
	Total Cost in Words	

* In case the amount in words and amount differ, the amount written in words will be taken as final.

The financial score will be calculated as: $(\text{Lowest financial proposal among all bidders} * 100) / (\text{Financial proposal submitted by the bidder})$

NPST shall not make any advance payment for the work required to be executed by the Solution Provider.

The amount as per the work order will be paid to the Solution Provider as per the below schedule

Payment release %	On Completion of activity
5% of work order amount for building pension calculator	Business Requirement Document
80% of work order amount for building pension calculator	Go-Live
15% of work order amount for building pension calculator	Warranty period
50% of Annual Maintenance Charge	Every half year post the warranty period

C. COMPUTATION OF SELECTION SCORE

A weightage of 70% and 30% will be awarded respectively to the technical score and financial score. The final score will be computed as below and the selection will be awarded to the highest ranked bidder based on total scores as per the below calculation.

S.No	Bidder Name	Technical Score (X)	Financial Score (Y)	Total Score = (0.70 * X) + (0.30 * Y)	Rank

5. SUBMISSION OF PROPOSALS

- The original proposal (Technical proposal and Financial Proposal) shall be prepared in indelible ink. It shall contain no interlineations or corrections or overwriting. Any such corrections must be authenticated by the person who sign(s) the proposal. Else, the proposal shall be treated as non-responsive.
- All the proposals must be on the letter head of the bidder.

- c) The Technical proposal should be placed in a sealed envelope and super-scribed **“Technical Proposal for building pension calculator for NPS Trust”**.
- d) The financial proposal shall be placed in a sealed envelope and super-scribed **“Financial Proposal for building pension calculator for NPS Trust”**.
- e) If the proposals are not submitted in separate sealed envelopes, duly superscribed as indicated above, that proposal shall be declared as non- responsive / incomplete and shall be summarily rejected.
- f) Both the sealed envelopes should be put into an outer envelope and sealed. The outer envelope shall be super-scribed **“Technical and Financial Proposal for building pension calculator for NPS Trust”**. The outer cover should carry the full name, address, telephone nos., e-mail ID and seal of the bidder submitting the proposal.
- g) The outer envelope containing the sealed Technical and Financial Proposals should be addressed to:

**The General Manager
National Pension System Trust
14th Floor, IFCI Tower, 61, Nehru Place,
New Delhi 110019**

The proposal should be submitted in original by the authorized representative of the bidder in the tender box placed outside the office of NPS Trust. Proposals submitted via e-mail or through any digital mode will not be accepted.

- h) No Proposal will be accepted after the deadline for submission and in the event of any proposal being received after the closing time for submission of proposals, the same shall be rejected.
- i) The Solution Provider shall deposit with NPST an unconditional and irrevocable Performance Guarantee (PG) of 3% of the value of award of the work for building the pension calculator including the maintenance period from any scheduled commercial bank in favor of “National Pension System Trust, New Delhi” for the due performance and fulfillment of the present engagement within 7 days from the date of acceptance of work order by the bidder. The Performance Guarantee shall remain valid till 6 months after completion of tenure of the present engagement (after the completion of maintenance period) and all incidental charges and expenses whatsoever such as premium; commission etc., with respect to the Performance Guarantee shall be borne by the Solution Provider. Failure to submit the PG shall result in cancellation of the work order and NPS Trust reserves the right to award the contract to the next ranked bidder.

6. CHANGE REQUEST

- a) The Solution Provider will execute the work in accordance with the scope of work within the prescribed timelines. After the Pension Calculator goes live on the website and mobile app of the NPS Trust, any changes post the go-live viz. new functionalities, changes in algorithm, formulas, output etc. which were not envisaged or implemented till go live, will only qualify as change request. The solution provider will implement such required changes at the cost submitted by the bidder under “Cost per man-day for change request” in the Financial

Proposal.

- b) Any configuration, performance tuning, change in statutory requirement, mitigation of security observation during the maintenance period or annual/periodical audits, changes required to accommodate patches, upgrades etc. which are required for the operation of pension calculator will not qualify as change request.
- c) The Solution Provider has to factor 25 Man-days minimum of change request effort to be eligible for billing against change request during the support period.

7. INSTRUCTIONS TO BIDDERS

- a. The bid must contain both technical bid and the financial bid, which should be submitted in separate envelopes.
- b. The cost of preparing the proposal and/or submission of the proposal is to be borne by the bidder and NPS Trust is not bound to accept any proposal submitted.
- c. The bidder to submit the acceptance of this bid document and the clarifications issued thereon, along with the bid with seal and signature on all pages including the annexure.
- d. Hosting will be done by NPS Trust and the selected Solution Provider to give end to end support to NPS Trust and its vendor implementing the website and mobile app, i.e., from requirement gathering till hosting and maintenance thereon.
- e. The selected Solution Provider is required to provide professional, objective and impartial service to hold NPS Trust's interest paramount, without any consideration for future work and strictly avoid conflicts with other assignments or their own interests.
- f. The Business Requirement Document will be completed within 15 days from the date of work order and the pension calculator shall be developed by the selected Solution Provider within **8 weeks** from the date of the work order. The warranty period of 8 week shall be provided by the solution provider, post which AMC period will start. The warranty period shall start from the date of acceptance / Go-Live given by NPS Trust. Till the warranty period, one designated person from the Solution Provider shall be available in the NPS Trust office whenever required by NPS Trust.
- g. The bidder must disclose any situation of actual or potential conflict of interests to serve the best interest of NPS Trust. Failure to disclose such situations by the Solution Provider shall lead to disqualification from the selection process and cancellation of the work awarded thereafter.
- h. The bidder must observe the highest standards of ethics during the selection process. NPS Trust may reject a proposal at any stage if it is found that the bidder has indulged in any corrupt or fraudulent practices / activities in competing for the proposal.
- i. The bids must be complete in all respects. Any conditional / non-responsive / incomplete proposal would be summarily rejected by NPS Trust without any prior intimation or providing any recourse to the bidder and the decision of NPS Trust will be final in this regard. Bids received through e-mail shall be deemed non-responsive and will be rejected.
- j. IPR of the pension calculator that is built through this bid based on the requirement gathering

will vest with NPS Trust.

- k. Any effort by the bidder to influence NPS Trust in the proposal evaluation or the selection process may result in the rejection of the proposal of the bidder.
- l. The bid validity shall be for a period of 6 months from the date of submission of the proposal. NPS Trust reserves the right to accept or reject any proposal or to annul or to modify or suspend or extend the process/timeline in whole or in part or reject all proposals at any time and without assigning any reason prior to award, thereby incurring no liability. The right of NPST to avail the period of maintenance of 3 years post go live of the pension calculator will be optional which can be extended at the sole discretion of NPS Trust. The decision of NPS Trust in this regard will be final and binding.
- m. This document does not constitute nor should it be interpreted as an offer or invitation for appointment.
- n. The prospective bidders are advised to go through the complete tender document and annexure(s) thereto, including the terms and conditions thereof, carefully before applying. The bid once submitted shall not be permitted to be modified, substituted or withdrawn, after the closing date of submission of bids.
- o. The bidder should undertake the assignment on its own and not to assign or contract the assignment to some other entity.
- p. Submission of bid by the bidder shall mean that they have examined the entire tender document and annexure(s) thereto and is deemed to have full knowledge of the role and responsibilities as covered under the Scope of Work. A bidder shall, by responding to NPS Trust under the present tender document, or any corrigendum issued thereafter, be deemed to have accepted all the terms and conditions of this tender document. The successful bidder will be required to execute an agreement in accordance with the letter of award of work.
- q. This document has not been filed, registered or approved in any jurisdiction. The recipients of this document shall be responsible to inform themselves of and observe any applicable legal requirement.
- r. The selected bidder shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. gathered in relation to the work undertaken by it. The successful bidder will not disclose or part with any such information to any person or persons or authorities without the prior written consent of NPS Trust.
- s. NPS Trust may, in the event of delay or non-performance or misrepresentation of the stated obligations at its sole discretion and at any time, terminate the award of work issued to the successful bidder by giving a seven days' notice in writing, without incurring any liability of making the payment for the work executed either full or in part.

- t. In the circumstances aforesaid, NPST reserves the right to get the balance work executed by another party of its choice and the Solution Provider will be bound to make good the additional expenditure, which NPST may have to incur to carry out bidding process for the execution of the balance of the agreement. NPS Trust reserves the right to recover from any dues payable by the Solution Provider from any amount outstanding to the credit of the Solution Provider, including the pending bills and/or invoking the Performance Guarantee under this agreement or any other contract/order.
- u. Without prejudice to the right of NPST to forfeit the performance guarantee or to take any action for the non-performance or delay in the execution of work beyond the stipulated period of 8 weeks from the date of the work order, the Solution Provider will be liable to pay NPST compensation @ 5% of the value of award of work per week, which shall be paid by / recovered from the Solution Provider.
- v. Any dispute/ difference in relation to the process for selection of the Solution Provider under this tender document shall be subject to the exclusive jurisdiction of courts at New Delhi only. Any dispute arising post the award of work shall be settled through negotiation, in good faith and using best endeavors. 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 proceedings of arbitration will be conducted at New Delhi and the cost will be borne equally by the parties.
- w. Queries / bid clarification may be addressed to the mail ID given in this document in the below format only.

S.No	Page No / Clause No of the ITB	Query

Last date for receiving queries from bidders is 11th April, 2023.

***** End of Document *****

Annexure

AGREEMENT

This AGREEMENT is made on this _____ day of _____, 2023 at New Delhi BETWEEN:-

National Pension System Trust, a Trust established under the provisions of the Indian Trusts Act 1882, vide Trust Deed dated 27-February-2008 executed by Pension Fund Regulatory and Development Authority (PFRDA), having its office at 14th Floor, IFCI Tower, 61, Nehru Place, New Delhi- 110019 (hereinafter referred to as 'NPST' which expression, unless excluded or the context otherwise required hereof includes its successors, administrators and assigns) represented through its duly authorized signatory of FIRST PART;

AND

_____, a company/LLP incorporated under the Companies Act, 2013/ LLP Act, 2008, having its registered office at _____ and operating through its office at _____, (hereinafter referred to as 'Solution Provider' represented through its duly authorized signatory of the SECOND PART.

NPST and Solution Provider are hereinafter collectively referred to as the 'Parties' and individually as the 'Party' as the case may be.

WHEREAS

- A. NPST has been entrusted with the responsibility to protect the interest of subscribers and to monitor the prescribed intermediaries as per PFRDA (NPS Trust Regulations) 2015. To further the above objectives, NPST has undertaken revamp of its website and development of a mobile application to communicate effectively with the stakeholders. As a part of the aforesaid exercise, NPST desires to build a pension calculator which will be available on its website and mobile application.
- B. For the development of pension calculator, NPST has undertaken the selection of Solution Provider through an open tendering process and competitive bidding and floated the invitation to Bid _____ dated ____ and the subsequent corrigendum / clarification thereto.

- C. Among all the bids submitted, _____ has been selected as the successful bidder to undertake the development, maintenance of pension calculator and work order dated _____ has been issued to the Solution Provider as per the scope of work defined in the tender.

The Solution Provider vide letter dated _____ has accepted the terms and conditions of the work order dated _____ issued by NPST and in pursuance thereto undertakes to develop and maintain the pension calculator.

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

1. Scope of Work

Without prejudice to the generality of the present engagement, the scope of work and deliverables to be provided by Solution Provider shall cover the aspects stated in the tender document and enclosed as Annexure. The Solution Provider is expected to maintain high standards of performance, ethics and quality in its deliverables to the satisfaction of NPST and strictly avoid conflicts with other assignments or their own interests.

2. Duties and Obligations of the Solution Provider

The development of pension calculator will be carried out by the Solution Provider strictly in accordance with the scope enlisted in the tender document and the Solution Provider agrees to unconditionally comply with all the terms and conditions of said tender document which are not reproduced herein for the sake of brevity.

3. Period of engagement and Commercial terms

- 3.1.** The development of pension calculator for NPS and APY will be completed within 8 weeks from the date of the work order and an 8 week warranty period shall be provided by the solution provider, post which AMC period will start. The warranty period shall start from the date of acceptance / Go-Live given by NPS Trust.
- 3.2.** NPST shall not make any advance payment for the work required to be executed by the Solution Provider. An amount of Rs. _____ inclusive of applicable Goods and Services Tax (GST) will be paid to the Solution Provider within 30 days from the date of acceptance of the executed work by the competent authority of NPS Trust and other payments will be made as per the schedule mentioned in the Invitation to Bid, subject to the deduction of income tax, other taxes, levies, duties and cess as may be applicable and adjustment towards penalty, if any arising out of violation of the terms of this agreement/bid document.
- 3.3.** The payment will cover all costs, out of pocket expenses and other charges incurred incidental thereto by the Solution Provider for undertaking work as per the Scope of Work and

Deliverables. It will also be inclusive of one dedicated executive to be deputed at the office of NPST.

- 3.4.** The Solution Provider shall deposit with NPST an unconditional and irrevocable Performance Guarantee (PG) of 3% of the value of award of the work amounting to Rupees_____ from any scheduled commercial bank in favor of "National Pension System Trust, New Delhi" for the due performance and fulfillment of the present engagement. The Performance Guarantee shall remain valid till 6 months after completion of tenure of the present engagement (after the completion of maintenance period) and all incidental charges and expenses whatsoever such as premium, commission etc., with respect to the Performance Guarantee shall be borne by the Solution Provider.

Without prejudice to the right of NPST to forfeit the performance guarantee or to take any action for the non-performance or delay in the execution of work beyond the stipulated period of 8 weeks from the date of the work order, the Solution Provider will be liable to pay NPST compensation @ 5% of the value of award of work per week, which shall be paid by / recovered from the Solution Provider. The said amount may also be deducted by NPST from any sum(s) due or payable by NPST to the Solution Provider.

- 3.5.** The period of maintenance and support post warranty period of the pension calculator shall be 3 years which may be availed by NPST. NPST may if so required, at its sole discretion and based upon the performance of Solution Provider, extend the maintenance period for such period and terms and conditions as it may decide.

4. Successors and Assignees

The Solution Provider shall neither assign, sub-contract nor transfer, entirely or in part, its obligations under the present engagement in favor of any third party.

5. Rights of the Parties

- 5.1** NPST will own and have exclusive rights including all intellectual property rights over all algorithm, formulas, code, data, reports, plans, output and all the information used and generated under the present engagement. The Solution Provider will neither own or claim any rights over the same nor use whole or any part of the same at any time for use of its own or any other assignment undertaken for a third party.

- 5.2** The use of algorithm, formulas, tools, processes or methodologies by the Solution Provider in the development of pension calculator should not violate rights of any third party.

6. General Terms

- 6.1.** The project shall be made go live on satisfactory completion of the services as per the scope of work and deliverables. The decision of NPST as to the receipt of satisfaction of services and the deliverables shall be final and binding upon the Solution Provider.

6.2. The present engagement shall not be interpreted or construed to create an association, joint venture or partnership between the parties or to impose any partnership obligation or liability upon either party. Neither party shall have any right, power or authority to enter into any agreement or undertaking, or act on behalf of or to act as or be an agent or representative of or to otherwise bind the other party.

6.3. The Solution Provider will ensure that it does not suffer from any disability (legal or otherwise) and has the necessary powers, capacity, professional and legal competence to fulfill its obligations under the present engagement in providing the services and delivering the deliverables under the present engagement.

7. Change request

7.1 The Solution Provider will execute the work in accordance with the scope of work within the prescribed timelines. After the Pension Calculator goes live on the website and mobile app of the NPS Trust. Any changes post the warranty period viz. new functionalities, changes in algorithm, formulas, output etc. which were not envisaged or implemented till go live, will only qualify as change request. The solution provider will implement such required changes at the cost submitted by the bidder under “Cost per man-day for change request” in the Financial Proposal.

7.2 Any configuration, performance tuning, change in statutory requirement, mitigation of security observation during the maintenance period or annual/periodical audits, changes required to accommodate patches, upgrades etc. which are required for the operation of pension calculator will not qualify as change request.

7.3 The Solution Provider has to factor 25 Man-days minimum of change request effort to be eligible for billing against change request during the support period.

8. Confidentiality

8.1. Confidential information shall without limitation include information regarding and gathered during the execution of work relating to NPST information on pension schemes, activities pertaining to its intermediaries or services or subscribers’ information, operations, research and development, documents, samples of advertisement, media creative, radio jingles, software, processes, procedures, methodologies, models, formulas, data analysis, systems, technology, designs, media plans, marketing information, development and regulation plans, financial information. All the information, correspondence and documentation etc., exchanged between NPST and the Solution Provider in relation to the services provided under the present engagement shall be treated as confidential. The information so disclosed shall at all times remain the exclusive property of NPST and the Solution Provider shall not disclose or stake any claim over the said information. The confidentiality under this agreement shall apply both to the complete or any part of such information. Further, the confidential information shall include original information supplied by NPST, as well as all copies thereof.

- 8.2.** The Solution Provider acknowledges the commercial and strategic value of the confidential information to NPST and understands that any unauthorized disclosure of such confidential information will be against the interest of NPST and agrees:
- a.** to restrict the use of the Confidential Information only for the purpose for which it has been shared with;
 - b.** to put in place appropriate systems and procedures including but not limited to installation of firewalls and cyber security tools;
 - c.** to safeguard against disclosure of the Confidential Information to third parties using the same degree of care to prevent disclosure as it uses to protect its own information of like importance;
 - d.** not to disclose such Confidential Information to third parties or make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any manner without prior written consent of NPST;
 - e.** to safeguard against any theft, pilferage, loss, damage to or inadvertent disclosure of the said information and;
 - f.** upon becoming aware of such inadvertent or unauthorized disclosure, shall promptly notify NPST thereof and take all reasonable measures to mitigate the effects of such disclosure and to prevent further disclosure.

The onus to prove that the information is not a Confidential Information shall be on the Solution Provider.

9. Liability

- 9.1.** The Solution Provider must comply with all the statutory/regulatory requirements and strict observation of the relevant laws as may be applicable and shall keep NPST 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 Solution Provider or any of its employees, agents, servants etc.
- 9.2.** The Solution Provider warrants that the deliverables to be provided by it in terms of the present engagement will not infringe upon any third party intellectual property rights including copyrights, patents, designs and other intellectual property rights of any nature whatsoever, and that the same would also not be in violation of any statute, both Central and State, and of any Rules / Regulations / Directions / Instructions / Circulars / Notifications, etc. in force from time to time.
- 9.3.** Without prejudice to any other rights of NPST against the Solution Provider, in the event that the deliverables become the subject of a claim of violation or infringement of a third party's intellectual property rights, violation of any statute, both Central and State, Rules/ Regulations/ Directions/ Instructions/ Circulars/ Notifications etc., the Solution Provider will without delay at its expense:-
- a.** Procure for NPST, the right to continue to use such deliverables ;or
 - b.** Replace or modify such deliverables to make them non-infringing ;or

- c. If the right to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse NPST for any amounts paid to the Solution Provider for such deliverables.
- 9.4.** The Solution Provider will bear the cost, defend, indemnify, keep safe & harmless NPST and its employees at its own expense, from and against all losses, suits, claims, demands, costs, damages and liability of any nature or kind arising out of or in connection with violation of the terms and conditions of this agreement and any actual or alleged violation or infringement or any intellectual proprietary right of any third party, including any copyright, patent, trade name, trademark, or trade secret, violation of any statute, both Central and State, Rules/ Regulations/ Directions/ Instructions/ Circulars/ Notifications, etc.
- 9.5.** In the event of delay/non-satisfactory performance of solution provider, NPST reserves the right to get the balance work executed by another party of its choice and the Solution Provider will be bound to make good the additional expenditure, which NPST may have to incur for the execution of the balance of the work. NPST reserves the right to recover from any dues payable to the Solution Provider from any amount outstanding to the credit of the Solution Provider, including the pending bills and/or invoking Performance Guarantee, if any, under this agreement or any other contract/order.

10. Termination

- 10.1** NPST reserves the right to terminate the present engagement by giving seven days notice in writing and to recover from the Solution Provider the expense and other incidental cost arising due to delay or non-performance in the execution of work in case of occurrence of any of the events as specified below:-
- a. The Solution Provider becomes insolvent or goes into compulsory liquidation.
 - b. The Solution Provider, in the opinion of NPST, has engaged in corrupt or fraudulent practices in competing for or in executing the present engagement.
 - c. The Solution Provider submits to NPST a false statement which has a material effect on the rights, obligations or interests of NPST.
 - d. The Solution Provider places itself in position of conflict of interest or fails to disclose promptly any conflict of interest to NPST.
 - e. The Solution Provider fails to discharge its obligation or delays the execution of work under the present engagement or fails to provide the quality services as envisaged under the present engagement or violates any of the clauses of the present engagement. The reasons for the same would be recorded in writing.
 - f. In the opinion of NPST, whereby the present engagement requires to be discontinued including on account of any act of omission or commission on the part of the Solution Provider, or any person related to in any manner whatsoever or otherwise.
- 10.2** In event of expiry or termination of the present engagement, the Solution Provider would transfer all documents, report formats and other data necessary for the seamless transfer of process to NPST as and when directed by NPST.

10.3 Notwithstanding any other rights of NPST, in the event of violation of the present engagement by the Solution Provider, NPST shall be entitled to invoke the Performance Guarantee without giving any notice.

11. Notice

Any notice or communication under the present engagement 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:-

General Manager
National Pension System Trust
14th Floor, IFCI Tower
61, Nehru Place
New Delhi-110019

(Solution Provider _____

12. Amendment

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

13. Force Majeure

13.1 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 seven (7) days of such occurrence and such notice includes reasonably satisfactory evidence of the Force Majeure Event.

13.2 For the purpose of this Agreement, a "Force Majeure Event" is an event that is not within the control of the Party whose performance under this Deed 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.

13.3 Notwithstanding anything contained in clause 10, in the event the Force Majeure Event continues for an uninterrupted period, then either Party shall have the right to terminate this engagement by giving 7 days' notice in writing to the other Party and this engagement shall

terminate upon the expiry of such notice period if the Force Majeure Event continues to subsist at the time.

14. Dispute Resolution

The parties agree to resolve all disputes, if any, arising under the present engagement, 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. Disputes, 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. 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.

15. 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 the disputes arising under or in connection with this engagement.

16. Severability

In the event, that any provision of this Agreement is found to be void, invalid, or unenforceable to any extent, the same shall either be reformed to comply with applicable law or stricken if not so conformable, so as not to affect the validity or enforceability of this Agreement.

17. Entire Agreement

This Agreement is the entire agreement including its schedules, annexures, and appendices, if any between the Parties and supersedes any other oral or written communications, proposals, quotes, advertisements, or understandings regarding the subject matter hereof. This Agreement may be amended only in writing, and only if signed by both Parties.

18. Survival

In addition to any specific survival references in this Agreement, any terms, or obligations that by nature would be expected to survive the termination or expiration of this Agreement shall survive.

19. Ethics

The Solution Provider shall work with a high level of professionalism and shall abide by all ethics and laws, in all activities conducted in its territory.

IN WITNESS WHEREOF, each of the parties hereto have signed this Agreement on _____ 2023 at New Delhi .

For and on behalf of NPS Trust

Name:

Designation:

NPS Trust

For and behalf of

Name:

Designation:

Name:

Designation: Trustee

Witness :