



**Request for Proposal (RFP) for Appointment of
Payment Aggregator/ Payment Gateway for National
Pension System Trust**

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

NPST/32/16/12/1/2022-eNPS/2025/01

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Key Activities and Dates

| Sl No. | Particulars | Details |
|---|---|--|
| 1. | RFP/Tender Number | NPST/32/16/12/1/2022-eNPS/2025/01 |
| 2. | Purpose | Appointment of Payment Aggregator/ Payment Gateway for National Pension System Trust |
| 3. | Issuance of RFP-Uploading on website of NPS Trust | T |
| 4. | Last Date for Receiving Queries from Bidders | T+6 |
| 5. | Date and Venue of Pre-bid Meeting for clarification on queries received | T+7 at 15:00 hours at National Pension System Trust, B-302, Tower B, B-302, third floor, World Trade Centre, Nauroji Nagar, New Delhi-110029 (In case it is decided to hold the meeting through video conferencing the same will be informed) |
| 6. | Last Date and Time for Submission of Proposals | T+21 at 15:00 hours at National Pension System Trust, B-302, Tower B, B-302, third floor, World Trade Centre, Nauroji Nagar, New Delhi-110029 |
| 7. | Opening of Technical Proposals | T+21 at 15:30 hours |
| 8. | Opening of Commercial Proposals of technically qualified submissions | After evaluation of technical proposals |
| 9. | Announcement of final result of the bid and issuance of work order | After 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. | | |

*In case any of the dates fall on a holiday, the next working day shall be considered for the said activity.

Overview

The National Pension System Trust (NPS Trust) was established by the Pension Fund Regulatory and Development Authority (PFRDA) as per the provisions of the Indian Trusts Act, 1882, for taking care of the assets and funds under the National Pension System (NPS) and other schemes as authorized by PFRDA in the best interest of the subscribers. 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. NPS Trust is the registered owner of all assets under the NPS architecture which are held for the benefit of the subscribers. 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 has the legal ownership of the Trust and of the funds held by it. 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.

Intermediaries in NPS Architecture

The NPS system is an unbundled architecture, with inbuilt checks and balances, where each function is performed by a different entity, to achieve maximum operational efficiency at a low cost. PFRDA grants the Certificate of Registration to all the intermediaries to function according to their designated roles and responsibilities in the ecosystem and has framed separate Regulations to govern such intermediaries. The intermediaries in the NPS architecture are:

- i. The National Pension System Trust (NPS Trust) was established by the settlor PFRDA as per the provisions of the Indian Trusts Act, 1882, for taking care of the assets and funds under the NPS in the best interest of the subscribers. 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 27th February, 2008. NPS Trust is the registered owner of all assets under the NPS architecture which is held for the benefit of the subscribers under NPS;
- ii. The Central Recordkeeping Agencies handle the recordkeeping, administration and customer service functions for all subscribers of the schemes administered by NPS Trust. Presently, there are three CRAs - Protean eGov Technologies Limited, KFin Technologies Limited and Computer Age Management Services Limited (CAMS);
- iii. Points of Presence (POP) are the first points of interaction for the subscribers within the NPS architecture. The authorized branches of POPs act as collection points and extend customer services to the subscribers;
- iv. Pension Fund Managers (PFMs) manage the funds of schemes as per the investment guidelines approved by PFRDA. Presently, there are eleven PFMs in the NPS ecosystem;
- v. The Custodian provides custodial services to the Pension Funds along with detailed information and other reports to ensure that benefits due on the holdings are duly received;

- vi. The Trustee Bank facilitates fund transfers across various entities under the NPS architecture viz. PFMs, Annuity Service Providers, Subscribers, etc.

Besides the above there are Annuity Service Providers (ASPs) and Retirement Advisors empaneled with PFRDA.

Separate Regulations have been notified by PFRDA in respect of each intermediary under the NPS architecture. For more information on the above, please visit the NPS Trust website <https://npstrust.org.in>

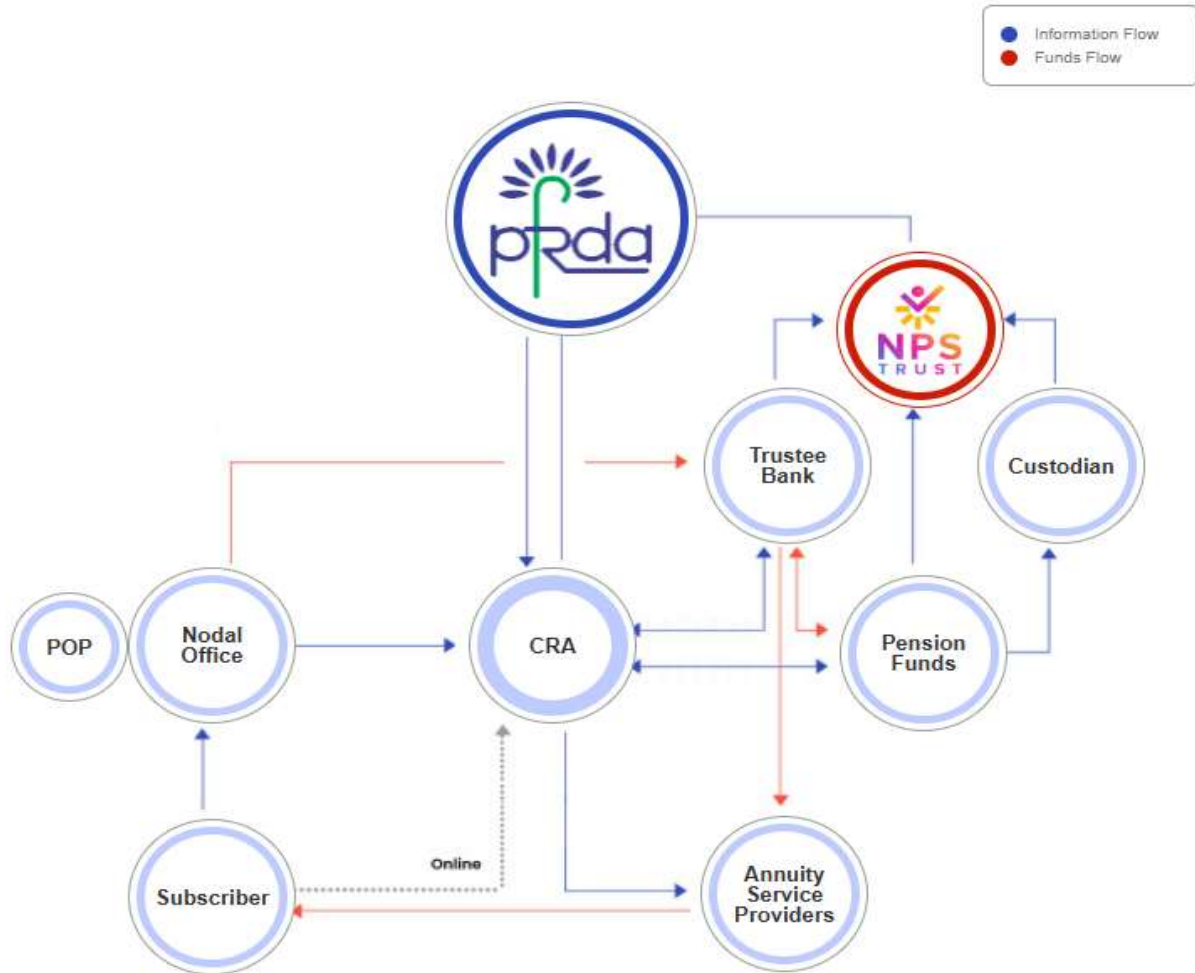
Functions of Intermediaries in NPS Architecture

National Pension System Trust: The functions, roles and responsibilities of NPS Trust are defined in PFRDA (National Pension System Trust) Regulations, 2015 and subsequent amendments thereof, which may be accessed from the corporate website of NPS Trust. A brief of the same are indicated below:

- i. To execute the individual pension account in its name for the subscriber;
- ii. To monitor and evaluate all operational and service level activities of Pension Funds, Trustee Bank, Custodian and in respect of Central Recordkeeping Agencies for activities pertaining to grievances and exits & withdrawals under the National Pension System;
- iii. Monitor and audit the operational activities of and call for any information or reports from Pension Funds, Trustee Bank, Custodian and Central Recordkeeping Agencies for activities pertaining to grievance and exits and withdrawals for protecting the interests of the beneficiaries;
- iv. Take the custody of or keep under its control, all the properties of the Trust, held by intermediaries in Trust for the subscribers/beneficiaries;
- v. Protect the properties of the NPS Trust and safeguard the interests of the subscribers;
- vi. Supervise the collection of any income due on assets held in the name of the National Pension System Trust and for claiming any repayment of tax and holding any income received in Trust for the beneficiaries in accordance with the Trust Deed and, the regulations, guidelines or directions issued by the Authority;
- vii. Initiate action on the reports submitted by Pension Funds, Trustee Bank, Custodian, and Central Recordkeeping Agencies for activities pertaining to exits and withdrawals in order to ensure compliance with the regulations applicable to them under the National Pension System;
- viii. Redressal of subscriber grievances, Exits and Withdrawals;
- ix. Discharging other functions under Pension Fund Regulatory and Development Authority (Unified Pension Scheme) Regulations, 2025.

The roles and functions of other intermediaries such as Pension Funds, Trustee Bank, Custodian, CRA, etc. are available on NPS Trust website <https://npstrust.org.in/nps-architecture>

Diagrammatic representation of Present NPS Architecture



Section I – Technical Specifications and Schedule of Requirements

1. Description of services

- i. The objective of the RFP is to select a service provider who will provide Payment Aggregator/ Payment Gateway Services to subscribers of NPS Trust for enabling online payment of subscription by new and existing subscribers under NPS.
- ii. The Bidder should therefore be able to offer the online payment aggregator/ payment gateway services on the website hosted on behalf of NPS Trust for enabling new subscribers and existing subscribers to make online payments of contributions towards their PRAN using:-
 - a. Online Net Banking facility
 - b. Debit Cards including RuPay card
 - c. Credit cards
 - d. Unified payments Interface (UPI) and Unified Payment Interface Quick Response Code (UPI QR Code)
- iii. Bidder as an aggregator is required to provide the above services to facilitate online payment services and may also be called upon to introduce new modes of online payments in tune with technological advancements. Bidder should directly have tie ups with Banks and Credit Card Payment Gateway (s) for offering the above facilities. In terms of these arrangements the Bidder's role is to maintain tie-ups, create interface with various Banks and manage the entire backend operations of such services. These include entering into agreements with banks /movement of data and reconciliation of such data against payments.
- iv. Bidder should be able to integrate with the existing NPS architecture and in particular with the CRA(s) system. In the event that an additional CRA is incorporated into the NPS architecture in the future, the bidder shall also integrate with the new CRA at no additional cost to NPS Trust.
- v. The Bidder shall provide daily MIS as per the requirements of CRA(s) towards identification and reconciliation of funds remitted by new and existing subscribers.
- vi. Bidder should transfer the funds collected to the designated bank account of NPS Trust with Trustee Bank, not beyond T+1 day by 10:00 AM. The desired workflow for the services is broadly described below.
- vii. All guidelines issued from time to time by RBI on internet banking and related security issues including transaction on net banking, mobile, VISA, Master, RuPay Debit Cards, UPI etc. shall be mandatorily binding on the PGSP and they are expected to keep themselves updated and compliant.
- viii. Bidder should at all times offer its services in compliance of the provisions of the Payment and Settlement Systems, Act 2007 and any rules, regulations or guidelines issued by RBI, as also the provisions of the PFRDA Act, 2013 and the relevant rules and regulations framed thereunder.
- ix. Bidder shall also ensure that if there are any grievances of subscribers, arising in relation to the services provided by it, then it shall be redressed, having regard to the provisions of the PFRDA Act, 2013 and the relevant rules and regulations framed thereunder, to the extent so applicable, and Bidder shall comply with such directions or order passed.
- x. Bidder should have the capability to support native WhatsApp services, if required in the future.

- xi. Bidder should have the capability to support e-NACH (Electronic National Automated Clearing House) services, if required in the future.
- xii. Bidder should have capability and experience to onboard NPS Trust on Bharat Connect platform, if required in the future.

Transaction volume of last Financial Year (FY 2024-25)

| Type | No. of transactions | % of total no. of transactions | Amount (INR) | % of total amount |
|--------------|----------------------------|---------------------------------------|-----------------------|--------------------------|
| Credit Card | 378,831 | 9.16 | 7,614,892,567 | 9.79 |
| Debit Card | 262,879 | 6.36 | 5,808,935,534 | 7.47 |
| Net Banking | 1,126,617 | 27.25 | 34,051,265,054 | 43.80 |
| UPI | 2,365,730 | 57.23 | 30,273,855,292 | 38.94 |
| Total | 4,134,057 | 100 | 77,748,948,447 | 100 |

2.Process Flow

- i. The subscriber visits the website of NPS Trust or CRA website for online NPS registration (new) or making contributions to his/her existing PRAN.
- ii. The subscriber is redirected to the secured online portal hosted by CRA on behalf of NPS Trust.
- iii. The Subscriber accesses the online module in the portal and submits the required information (Aadhaar details or personal details in case of new registration, PRAN in case of existing subscriber) which are captured in the system.
- iv. On successful submission of required data fields on the online module and completion of system based authentications, the subscriber will be able to enter the contribution amount and view his payment amount and then proceed to make the payment.
- v. The subscriber is then guided to the Online Payments page of the payment gateway service provider website where he is presented with option of making an Online Payment using a Credit Card or a Debit Card or Bank Gateway service/net banking or UPI.
- vi. Allowing the subscriber to review the PGSP charges before final submission for payment. The PGSP's transaction charges should be bifurcated from subscription amount and both the figures should be displayed separately.
- vii. The subscribers' account is checked for balance availability and the transaction is either successfully processed or rejected which is displayed on the screen instantly. Simultaneously data is transmitted electronically to the CRA intimating the success/failure of the transaction.
- viii. In case of successful transaction, the subscriber will be able to print an electronic acknowledgement which will contain his payment confirmation number along with the PRAN/CRA Reference No.
- ix. In case of a failed transaction, the subscriber will re-attempt the payment process from the original webpage and the process will be repeated, as mentioned in point i to vii above. Under no circumstances, the PGSP will allow Subscriber re-attempt of payment directly on PGSP portal. For every attempt, the request for payment will be routed through CRA only.
- x. The Bidder will generate daily MIS which will contain list of all Successful and failed

transaction details and same will be made available on T+1 day by 10:00 AM (T - being the Transaction day) to CRA for reconciliation.

- xi. The subscription collected from the successful transactions will be pooled by the payment aggregator/ payment gateway service provider and the funds should be made available to NPS Trust not later than T+1 day by 10:00 AM (T - being the Transaction day) of the payment by the subscriber, post reconciliation and aggregation, into the designated collection account of NPS Trust maintained with the Trustee bank appointed by PFRDA. In case of delay in transfer of funds beyond the timeliness, the PGSP will make good any loss to the subscriber on account of delay in investment which is NAV based (as per calculation made by CRA based on the fluctuation in NAV between actual investment and the investment day as per the timelines subject to minimum compensation at the rate of bank rate+2% per annum on the amount invested for each day of the delay from the supposed day of investment. Any positive fluctuation due to delay in investment, benefitting the subscriber would be ignored.
- xii. The Bidder will inform CRA through uploading of data files and reports providing the details of funds transferred to Trustee Bank in the formats specified by CRA (viz Acknowledgement number, respective amounts and other necessary details). Any change in the format of the files at the end of PGSP should be intimated in advance to the CRAs so that timely required development in the system can be done at their end also and there is no disruption in the activities.
- xiii. The Bidder shall transfer all successful transaction amounts in gross value of subscriptions/contributions (after retaining PGSP charges) made by the user/subscriber without any netting off or adjusting amounts towards refunds/chargebacks relating to other users/subscribers.
- xiv. Bidder will reconcile the subscription collected against the successful transactions of the Subscribers and provide consolidated payment information to the CRA(s) in the format/ frequency desired by CRAs (presently Protean, Kfintech and CAMS)
- xv. The successful bidder will be bound to provide payment aggregator/ payment gateway for all such services at no extra cost to NPS Trust. The successful bidder though would be entitled to charge the NPS subscriber on as per the agreed upon payment quotes. However, in case there is any Govt. notification which makes any transaction free for subscribers then the same needs to be provided by the PGSP without any change in fee for any other mode or change in any other terms and conditions and without any cost to NPS Trust.
- xvi. After completion of the payment process the subscriber shall be redirected back to the online platform hosted on behalf of NPS Trust with relevant transaction details.
- xvii. Redirection of subscribers from the online platform hosted on behalf of NPS Trust to the PGSP web page over a secure encrypted channel is the main responsibility of the PGSP, and shall be done in two steps:
 - a. Creation of the redirection string; and
 - b. Redirecting end users to the PGSP and then back to the online platform hosted on behalf of NPS Trust. The payment service must offer SSL (Secure Sockets Layer) for transaction security.
- xviii. Integration between the online platform hosted on behalf of NPS Trust and PGSP will be done by the CRA in consultation with the PGSP. PGSP would provide all necessary support in the form of API, Certification, Software etc. for the integration and shall also be required to provide data files and reports in the formats specified by the CRA.

- xix. Generate authenticated receipts as proof of transactions. An automated generated receipt of the payment through e-mail or/and SMS should also be sent to the user/subscriber/payer.
- xx. Providing an active message to the subscriber indicating that the transaction has been either accepted or rejected.
- xxi. At all times, making available the option for the subscriber to stop the information gathering and transaction process.
- xxii. Any payment made with a credit or debit card or via a payment Service must first be authorized by the card issuing authority. The Service must afford a secure link between Subscriber and credit card processor to avoid fraudulent transactions. The secure line should also ensure fast and efficient transaction processing.
- xxiii. The Bidder shall process all chargeback/refund claims of users/subscribers independently and shall be required to submit all the relevant information/claims to CRA. Claims shall not be adjusted against any funds without NPS Trust's approval.

The above is only an indicative list of detailed deliverables required from the exercise and should in no way be construed as limiting the scope of the exercise.

Signature with date and Seal of Bidder: _____

Section II – INSTRUCTIONS TO BID

1. Background

- i. National Pension System Trust (“NPS Trust”) invites Bids (“Bids”) from registered companies under Companies Act or scheduled commercial Banks (registered and regulated by the Reserve Bank of India, under the Banking Regulations Act, 1949/ any other enactment (hereinafter referred to as “bidder”) for providing payment aggregator/ payment gateway services for National Pension System Trust according to the requirements as defined in the bidding documents (“the Bidding Documents”).
The Bidding Documents include:

| | |
|--------------|---|
| Section I: | Technical Specifications and Schedule of Requirements |
| Section II: | Instructions to Bidders |
| Section III: | Bidding Data Sheet |
| Section IV: | Technical Bid Forms |
| Section V: | Price Bid Form |
| Section VI: | General Terms and Conditions |
| Section VII: | Performance Bank Guarantee Format |
- ii. The services shall be supplied during the timeline prescribed in this document. NPS Trust shall however be under no obligation to buy any or all of the services and associated services exclusively from the selected firm. Also, this document does not constitute, nor should it be interpreted as an offer or invitation for the selection described herein.
- iii. Section II provides detailed information necessary for Bidders to prepare their Bids, in accordance with the requirements specified by NPS Trust. It also provides information on Bid submission, opening, and evaluation, and on the award of contract. Bidders should read these Instructions to Bidders in conjunction with Section III - Bidding Data Sheet of the RFP. These Instructions to Bid will not be part of the Contract.

2. Eligibility of Bidders

- i. This bidding is open to all eligible firms as defined in this section.
- ii. NPS Trust may, in its sole unfettered discretion, disqualify or otherwise determine ineligible any potential Bidder that the NPS Trust believes is, has been or will be, whether directly or indirectly, engaged in criminal or any other unethical behaviour, financially unsound, or otherwise unfit in the NPS Trust's opinion to participate in the bidding exercise. This provision shall also be a condition precedent to, and continuing condition of, any contract between NPS Trust and a successful Bidder. NPS Trust may engage one or more bidder for providing the intended services.
- iii. In its Bid, the Bidder shall indicate in detail the Services proposed.
- iv. A Bidder shall not be eligible to participate in this bidding or in the performance of the contract under consideration if such Bidder:
 - a. is bankrupt or being wound up, is having its affairs administered by the courts, has entered into an arrangement with creditors, has suspended business activities, is the subject of proceedings concerning those matters, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
 - b. has been convicted of an offense concerning its professional conduct by a judgment which has the force of res judicata;
 - c. has been subject of a judgment which has the force of res judicata for fraud, corruption, involvement in a criminal organization or any other illegal activity detrimental to the financial interests of the NPS Trust;
 - d. is guilty of misrepresentation in supplying the information required as a condition of participation in this bidding exercise or fail to supply this information;
 - e. is subject to a conflict of interest.

3. NPS Trust Privileges and Immunities

- i. Nothing in or relating to the Bidding Documents shall be deemed a waiver, expressed or implied, of any of the privileges and immunities of the NPS Trust.

4. One Bid Per Bidder

- i. Each Bidder shall submit only one Bid. A Bidder who submits or participates in more than one Bid shall cause all Bids with the Bidder's participation to be disqualified.

5. Amendments to Bidding Documents

- i. At any time prior to the deadline for the receipt of Bids, NPS Trust may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify the Bidding Documents by amendment which will be published on NPS Trust's website.
- ii. All prospective Bidders are advised to regularly visit NPS Trust website to view any amendment made to the Bidding Documents. The amendments issued pursuant to the RFP will be binding on the Bidders. NPS Trust will assume neither responsibility

nor liability for the Bidder's non-familiarity with any amendment issued pursuant to any provision herein.

- iii. In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, NPS Trust may extend the deadline for the receipt of Bids.

6.Documents Comprising the Bid

- i. The Bid prepared by the Bidder shall comprise the Forms contained in Section IV - Technical Bid Forms, Section V – Price Bid Form, Section VI – General Terms and Conditions and Annexure A – Non Disclosure Agreement , duly completed and signed by the Bidder and any other documents and/or information specified in the Bidding Data Sheet.

7.Bid Quote

- i. The bidder shall quote the credit card charges as a percentage of the transaction value, rounded to two decimal places.

8.Bidder's Qualification

- i. The Bidder shall furnish, as part of its Bid, the Qualification Information Form and other relevant documents establishing the Bidder's eligibility to bid and its qualifications to perform the Contract if its Bid is accepted.
- ii. The Bidder shall furnish as part of its Bid the documentary evidence establishing to the NPS Trust's satisfaction the Bidder's conformity with qualifications and eligibility requirements specified in the Bidding Documents. Such documentary evidence shall establish that:
 - a. in the case of a Bidder offering to supply the Services under the Contract, the Bidder is duly authorized to provide such Services;
 - b. the Bidder has the financial, technical, and professional capability necessary to perform the Contract;

9.Conformity of Services

- i. The Bidder shall furnish, as part of its Bid, the Bid Forms and other relevant documents establishing that its offered Services and associated services conform to the Bidding Documents.
- ii. The documentary evidence of conformity of the offered Services and associated services to the Bidding Documents may be in the form of literature, drawings, printed materials, and data, and may include but not be limited to:
 - a. an item-by-item commentary establishing that the Services and services offered by the Bidder conform with the prescribed Technical Specifications and Schedule of Requirements, demonstrating their substantial responsiveness to the provisions of the Technical Specifications and Schedule of Requirements;
 - b. as necessary, a detailed description of the essential technical and performance characteristics of the offered Services and associated services, including but

not limited to information etc. as may be specified in Technical Specifications and Schedule of Requirements.

- iii. Technical Specifications and Requirements, contain the minimum technical specifications and requirements prescribed by NPS Trust. For the purpose of the commentary and description required for this RFP, the Bidder shall confirm that the technical specifications and standards of its offered Services and associated services, as a minimum, comply with the requirements of the Bidding Documents. The Bidder has to demonstrate, to the NPS Trust's satisfaction, that such offered Services and associated services ensure substantial responsiveness to the requirements specified in the Bidding Documents.

10. Bid Security

- i. The Bidder shall furnish, as part of its Bid, a Bid Security in the amount specified in Section III - Bidding Data Sheet.
- ii. The Bid Security is required to protect NPS Trust against the risk of Bidder's conduct, which would warrant the Bid Security's forfeiture.
- iii. The Bid Security shall be denominated in INR and shall be in the form of a demand draft in the name of "National Pension System Trust"
- iv. Any Bid not secured in accordance with this RFP will be rejected by NPS Trust as non-responsive.
- v. Unsuccessful Bidders' Bid Securities will be discharged or returned as promptly as possible, but not later than thirty (30) calendar days after the date of expiration of the bid validity period prescribed by NPS Trust.
- vi. The successful Bidder's Bid Security will be discharged upon such Bidder signing the Contract / accepting the Purchase Order and furnishing the Performance Security.
- vii. The Bid Security may be forfeited:
 - a. if NPS Trust determines, on the basis of objectively verifiable evidence, that such Bidder has provided materially false or misleading information to NPS Trust;
 - b. if a Bidder (i) withdraws its Bid during the period of Bid validity specified by the Bidder on the Bid Submission Form, or (ii) does not accept the correction of errors; or
 - c. in the case of a successful Bidder, if the Bidder fails or refuses (i) to sign the Contract in accordance with this RFP; or (ii) to furnish a Performance Security in accordance with this RFP.

11. Submission, Sealing and Marking of Bids

- i. Bidders need to submit their bids by hand. Bids must be properly secured and sealed. The bidders shall submit the completed Section IV - Technical Bid Forms (comprising inter-alia the specification of the products / services being offered, past experience of similar supplies, financial turnover, profile of their firm, and, all other information and / or evidence, except price, asked for by NPS Trust in Section III - Bidding Data Sheet. In addition, the bidders shall also sign and stamp each page of Section VI – General Terms and Conditions along with Annexure A, as confirmation of their acceptance to the terms and conditions and Non-Disclosure Agreement contained therein and submit it along with the completed Technical Bid Forms in a separate envelope clearly marked "Technical Bid".
 - a. The Section V - Price Bid Form shall contain the pricing terms corresponding

to the Technical Bid and shall be submitted in a separate sealed envelope clearly marked "Price Bid".

- b. Bidders may deposit their Bids (both Technical Bid and Price Bid, in two separate sealed envelopes, marking envelope as Technical Bid and Price Bid respectively and then put these two envelopes in one big envelope marked with the tender number and closing date) in the tender box provided for the purpose at NPS Trust office marking to:

Shri Praveen Singh, General Manager

National Pension System Trust

Tower B, B-302, Third Floor, World Trade Centre, Nauroji Nagar, New Delhi-110029

Tender Title: APPOINTMENT OF PAYMENT AGGREGATOR/ PAYMENT GATEWAY FOR NATIONAL PENSION SYSTEM TRUST

Tender Number:

- c. Bids will only be received at the location mentioned above.
- ii. The inner and outer envelopes shall:
 - a. be addressed to the NPS Trust at the address indicated above.
 - b. bear the NPS Trust Tender Number and Title indicated in the cover note to these Bidding Documents, and a statement: "DO NOT OPEN BEFORE", to be completed with the deadline for the receipt of Bids.
- iii. All inner and outer envelopes shall also indicate the name and address of the Bidder to enable the Bid to be returned unopened in case it is declared "late".
- iv. If the outer envelope is not sealed and marked, the NPS Trust will assume no responsibility for the misplacement or premature opening of the Bid.

12. Deadline for the Receipt of Bids

- i. Bids must be received by NPS Trust at the address and no later than the time and date specified in the Bidding Documents.
- ii. NPS Trust may, at its discretion, extend the deadline for the receipt of Bids by amending the Bidding Documents, in which case all rights and obligations of the NPS Trust and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.
- iii. Any Bid received by NPS Trust after the deadline for receipt of Bids prescribed by NPS Trust will be rejected and returned unopened to the Bidder.

13. Opening of Bids

- i. In general, NPS Trust will open all Bids in the presence of the Bidders choosing to present themselves at Bid Opening. The Bidders' representatives who are present shall sign a register evidencing their attendance.
- ii. All other envelopes shall be opened one at a time, reading out: The Bidders' names, Bid prices (in the case of Price Bid opening), and the presence or absence of requisite Bid Security and such other details as NPS Trust, at its discretion, may consider appropriate, will be announced at the Bid Opening. No Bid shall be rejected at the Bid Opening, except for late Bids, which shall be returned unopened to the Bidder.

14. Clarification of Bids

- i. During evaluation of the Bids, NPS Trust may ask any Bidder for a clarification of its Bid. The request for clarification and the response shall be in writing, and no change in the prices or substance of the Bid shall be sought, offered, or permitted. Failure by any Bidder to timely and duly respond to a request for clarification may result in the rejection of its Bid.

15. Preliminary Examination

- i. NPS Trust will examine the Bids to determine whether they are complete, whether any computational or arithmetical errors have been made, whether a Bid Security has been furnished, whether the documents have been properly signed, and whether the Bids are generally in order.
- ii. NPS Trust may waive any minor informality, nonconformity, or irregularity in a Bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.
- iii. Prior to the detailed evaluation, NPS Trust will determine the substantial responsiveness of each Bid to the Bidding Documents. For purpose of this RFP, a substantially responsive Bid is one which conforms to all the terms and conditions of the Bidding Documents without material deviations. Deviations from, or objections or reservations to critical provisions, such as those concerning Bid Security, will be deemed to be a material deviation.
- iv. If a Bid is not substantially responsive, it will be rejected by NPS Trust and may not subsequently be made responsive by the Bidder by correction of the nonconformity.

16. Evaluation and Comparison of Bids

- i. NPS Trust will first evaluate and compare Technical Bids, which have been determined to be substantially responsive.
- ii. The financial bids of only technically successful bidder(s) will be opened by the Committee. The evaluation will be carried out only if financial bids are complete and computationally correct.
- iii. The responsive bids will be ranked in ascending order according to the financial/commercial score based on credit card charges quoted by the bidders. The bidder quoting the lower credit card charge will be ranked higher.
- iv. The highest-ranking bidder(s) [i.e. the bidder(s) scoring lowest score] will be selected for award of contract. NPS Trust can appoint more than one service providers in the larger interest of its subscribers.
- v. The lowest or any tender will not necessarily be accepted.
- vi. Bidders will be responsible for all costs associated with the attendance of their company officers as may be required during the tender assessment phase for the purpose of discussion with NPS Trust.

17. Award Criteria

- i. NPS Trust will award the Contract to the successful Bidder whose Bid has been determined to be substantially responsive and has been determined to be the lowest evaluated Bid, provided further that the Bidder is determined to be qualified to perform the Contract satisfactorily.

18. Notification of Award

- i. Prior to the expiration of the period of Bid Validity, NPS Trust will notify the successful Bidder in writing, e.g. by email or registered letter, that its Bid has been accepted.

19. Performance Security

- i. Within fourteen (14) calendar days of the date of notification of award by NPS Trust, the successful Bidder shall furnish a Performance Security in an amount, form and format as provided for in the Section III - Bidding Data Sheet.
- ii. Failure of the successful Bidder to comply with the requirement of this clause shall constitute sufficient grounds for the annulment of the award and forfeiture of the Bid Security, in which event NPS Trust may make the award to the next lowest evaluated Bidder.

20. Purchase Order

- i. NPS Trust will follow the notification of award of contract with a firm Purchase Order on receipt of the required Performance Security.

Section III – BIDDING DATA SHEET

| Note to Bidders: This Bidding Data Sheet should be read in conjunction with Section II. | | |
|---|---|---|
| Section II | | Relevant Article in Section II |
| Section II clause | Description | |
| 6 (i) | <p>Eligibility Conditions and Other Documents Comprising the Bid</p> <p><i>(Technical Bid and Price Bid to be submitted in separate sealed envelopes)</i></p> | <p>In addition to the mandatory documents comprising the Bid, the documents as proof of meeting the below mentioned eligibility criteria are required:</p> <p>Technical Bid –</p> <ol style="list-style-type: none"> Proof of having deposited Bid Security. The bidder should be a registered company under Companies Act 1956 (or any amendment or reenactment thereof) or a scheduled commercial Bank (registered and regulated by the Reserve Bank of India, under the Banking Regulations Act, 1949 (10 of 1949) / any other enactment), and in existence for at least 3 years counting from April 01, 2022. (Certificate of incorporation should be submitted) The bidder should have an annual turnover (from Payment Aggregator/Payment Gateway Services) of Rs. 20 Crores or more in the last three successive Audited Financial years. (Copies of Audited Financials should be submitted) The bidder should be an authorized Payment Aggregator/ Payment Gateway under RBI in accordance with the provisions of the Payment and Settlement Systems Act, 2007. The Bidder has not been blacklisted/ barred/ disqualified/ embargo by any regulator/ statutory body or any PSU or any Company as on the date of publishing of this RFP. (Self-declaration to be provided by Authorized signatory of the bidder) Bidder should have been providing (Currently running as on date of publishing of the RFP) similar services to at least Fifty (50) large institutions covering government/public sector undertakings out of which a minimum ten (10) should be government organizations/departments. Bidder should be able to provide or already providing the following services: i) Online Payment Aggregator/ Payment Gateways services covering acceptance of |

| | | |
|--|--|--|
| | | <p>a) Credit Cards [Visa, Master Card, Rupay, Amex & Diners]</p> <p>b) Debit Cards [Visa/ Master Card/ Rupay]</p> <p>c) Internet Banking based debit to bank accounts, covering at least Twenty Five (25) Banks, of which minimum Ten (10) should be Public Sector Banks, and mandatory participation of the following banks: (i) State Bank of India (ii) HDFC Bank (iii) ICICI Bank (iv) Axis Bank (v) Kotak Mahindra Bank (vi) Punjab National Bank <i>Bidder should have valid contracts with minimum no. of partner banks as mentioned above (i.e. at least 25 banks, of which minimum 10 should be public sector banks) prior to the date of issue of RFP. However, in case if bidder is not having tie – up with any of the six mandatory banks mentioned above, bidder will have to provide an undertaking to make tie-up within one month of award of contract and to bring those banks on the payment platform.</i></p> <p>d) Unified payments Interface (UPI) and Unified Payment Interface Quick Response Code (UPI QR Code).</p> <p>(ii) Bidder should also have capabilities of accepting and processing recurring payment capabilities covering acceptance of</p> <p>a) Credit Cards [Visa, Master Card, Rupay, Amex & Diners]</p> <p>b) Debit Cards [Visa, Master Card, Rupay]</p> <p>c) upi auto pay</p> <p>h. The bidder should have the applicable globally accepted certification for information security like VeriSign etc.</p> <p>i. The bidder shall hold certification for PCI DSS (Payment Card Industry Data Security Standard) and other mandated certifications during its engagement and shall have relevant certification for information security management.</p> <p>j. The bidder should not be a joint venture/ joint bidding company and should have capabilities and authorizations exclusively associated with providing Online Payment Aggregator/ Payment Gateway services and services incidental thereof.</p> <p>k. The bidder should offer at least 128 bit encryption Secure Socket Layer (SSL) for transaction security.</p> |
|--|--|--|

| | | |
|--|--|--|
| | | <ol style="list-style-type: none"> l. The Bidder should have valid PAN and GST Number m. The Bidder should have the ability or possess capabilities to integrate their systems with the online payment platform to be hosted on behalf of NPS Trust at no additional cost. The Bidder shall be required to integrate its system with the registered CRAs/CRA's system applications/software who are entrusted with the responsibilities of recordkeeping of subscriber details, transactions processing and reconciliation. n. Even though Bidders may meet the above qualifying criteria, they are subject to be disqualified at any stage, in case of the following conditions: <ol style="list-style-type: none"> (a) The Bidder has made any false representation in the forms, statements and attachments submitted in proof of the pre-qualification requirements. (b) The Bidder has a record of poor performance such as abandoning of any allotted project, inability to complete any allotted project, delay in completion of any allotted project etc. (c) The Bidder has been blacklisted by any Government or its organizations. <p>An undertaking to this effect (as mentioned above) is required from the Bidder. If at a later stage it is found that any Bidder has wrongly certified, the bidder shall be liable for action under the Criminal law.</p> o. Bidder should have a permanent establishment in Delhi-NCR. p. Each page of this RFP document as also all supporting documents should be signed with date and stamped by the bidder. <p><i>Note: Supporting documents requested should be arranged / numbered in the same order as mentioned above.</i></p> |
| | | <p>Price Bid –</p> <p>This should only have Section V - Price Bid form duly completed, signed with date and seal of the bidder. Any deviations to the technical specifications, scope of work, general terms etc. should only be brought out in the Technical Bid.</p> <ol style="list-style-type: none"> a. The Trust has provided data of number of transactions and amount of last Financial Year (2024-25) in this RFP to help bidders have an idea of number of transactions and mode of |

| | | |
|----------|-----------------------------|--|
| | | payments being undertaken on online platform. |
| 10 (i) | Bid Security | <p>The Bid Security is required: Yes Amount of Bid Security: Rs. 50,000 (Rs. Fifty thousand only) by way of demand draft:</p> <p>Demand draft to be in the name of “National Pension System Trust,” payable at New Delhi</p> |
| 11 (i) | Submission of Bids by Email | No |
| 13 (i) | Bid Opening | Bids will be opened in the presence of bidders who choose to present themselves at bid opening at NPS Trust office as per the bid opening date specified in this RFP. |
| 16 (iii) | Criteria for Bid Evaluation | As per the documents submitted in support of technical qualification and commercial bidding. |
| 20 (i) | Performance Security | <p>The Performance Security is required: Yes The value of Performance Bank Guarantee to be equal to INR 15,00,000/- (Rupees Fifteen Lac Only) which will be required to be submitted by the successful bidder by electronic transfer to designated bank account of NPS Trust or in the form of Bank Guarantee, as per format shared in Section VII of RFP, which should remain valid for six months beyond the contract end date. The Contract end date will be mentioned in the work order.</p> |

Section IV – TECHNICAL BID FORMS

Note to Bidders: It is mandatory that the Bidder duly completes and signs the Bid Submission Form and other forms contained in this Section.

SECTION IV – A BID SUBMISSION FORM

Date [Bidder to insert date]

Bidding Reference No ()

To: National Pension System Trust

Having examined the Tender No. and any addenda thereof, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide payment aggregator/ payment gateway services for National Pension System Trust, in conformity with the said Bidding Documents for the price(s) quoted in the Price Bid Form in a separate sealed envelope and made part of this Bid.

We agree to abide by this Bid for the Bid Validity Period specified in the Bidding Documents, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

We accept and agree that the terms and conditions of Contract contained in the Bidding Documents will apply to any contract resulting from this bidding exercise.

We represent and warrant that we are not participating, as Bidders, in more than one Bid in this Bidding process.

We understand that you are not bound to accept the lowest or any Bid you may receive.

We certify and confirm that we comply with the eligibility requirements stated in the RFP.

Yours sincerely,

Authorized

Signature:

Name and Title of Signatory:

Name of Firm:

Address:

Date:

SECTION IV – B QUALIFICATION INFORMATION FORM (BIDDER TO SIGN WITH DATE AND PUT HIS SEAL ON THIS FORM)

Table 1: General Information of the Bidder on the letter head of the Bidder and addressed to NPS Trust

| | | | |
|---|---|---|--|
| 1 | | Name of Company | |
| 2 | | Year of incorporation (<i>Please attach copy of certificate of incorporation and commencement of Business</i>) | |
| 3 | A | Registered office | |
| | | Telegraphic Address | |
| | | Office Telephone Number | |
| | B | Contact Person | |
| | | Name | |
| | | Personal Telephone Number | |
| | | Email Address | |
| 4 | A | Local Contact at New Delhi | |
| | | Name | |
| | | Personal Telephone Number | |
| | | Email Address | |
| 5 | | Registration Details | |
| | | Permanent Account Number | |
| | | GST Registration Number | |
| 6 | | Banker's Name, Address and Account Number | |
| 7 | | Permanent Establishment in Delhi-NCR Address: Contact Person: Telephone No.: Email address: | |

Table 2: Details of Qualification Criteria

| S. No. | Qualification criteria | Meeting the Criteria (Yes/ No) | Documents submitted in support |
|---------------|---|---------------------------------------|---------------------------------------|
| a. | Proof of having deposited Bid Security | | |
| b. | The bidder should be a registered company under Companies Act 1956 (or any amendment or reenactment thereof) or a scheduled commercial Bank (registered and regulated by the Reserve Bank of India, under the Banking Regulations Act, 1949 (10 of 1949) / any other enactment) and in existence for at least three years. <i>(Certificate of incorporation should be submitted)</i> | | |
| c. | The bidder should have an annual turnover (From Payment Aggregator/ Payment Gateway Services) of Rs. 20 Crores or more in the last three successive Audited Financial years (Copies of Audited Financials should be submitted) | | |
| c.1 | Annual turnover (in Cr.) | | |
| c.1.1 | FY 2023-24 | Audited | |
| c.1.2 | FY 2022-23 | Audited | |
| c.1.3 | FY 2021-22 | Audited | |
| d. | The bidder should be an authorized Payment Aggregator/ Payment Gateway under RBI in accordance with the provisions of the Payment and Settlement Systems Act, 2007 <i>(RBI Authorization Letter to be submitted).</i> | | |
| e. | The Bidder has not been blacklisted/ barred/ disqualified/ embargo by any regulator/ statutory body or any PSU or any Company as on the date of publishing of this RFP. (Self-declaration to be provided by Authorised signatory of the bidder) | | |

| | | | |
|---|--|--|--|
| f. | Bidder should have been providing (Currently running as on date of publishing of the RFP) similar services to at least Fifty (50) large institutions covering government/public sector undertakings out of which a minimum ten (10) should be government organizations/ departments. (List to be provided in Table 3 below) | | |
| g. | Bidder should be able to provide or already providing the following services: i) Online Payment Aggregator/ Payment Gateway services covering acceptance of | | |
| g.1 | a) Credit Cards [Visa, Master Card, Rupay, Amex & Diners]—(specify numbers) | | |
| g.2 | b) Debit Cards [Visa/ Master/ Rupay] | | |
| g.3 | c) Internet Banking based debit to bank accounts, covering at least Twenty Five (25) Banks, of which minimum Ten (10) should be Public Sector Banks, and mandatory participation of the following banks: (i) State Bank of India (ii) HDFC Bank (iii) ICICI Bank (iv) Axis Bank (v) Kotak Mahindra Bank (vi) Punjab National Bank | | |
| <i>Bidder should have valid contracts with minimum no. of partner banks as mentioned above (i.e. at least 25 banks, of which minimum 10 should be public sector banks) prior to the date of issue of RFP. However, in case if bidder is not having tie –up with any of the six mandatory banks mentioned above, bidder will have to provide an undertaking to make tie-up within one month of award of contract and to bring those banks on the payment platform.</i> | | | |
| g.4 | (d) Unified payments Interface (UPI) and Unified Payment Interface Quick Response Code (UPI QR Code) | | |
| g.5 | Bidder should also have capabilities of accepting and processing recurring payment capabilities covering acceptance of a) Credit Cards [Visa, Master Card, Rupay, Amex and Diners] b) Debit Cards [Visa, Master Card, Rupay] c) UPI auto pay | | |

| | | | |
|----|---|--|--|
| h. | The bidder should have the applicable globally accepted certification for information security like VeriSign etc. <i>(Complete detail as per Table 5)</i> | | |
| i. | The bidder shall hold certification for PCI DSS (Payment Card Industry Data Security Standard) and other mandated certifications during its engagement and shall have relevant certification for information security management. <i>(Complete detail as per Table 5)</i> | | |
| j. | The bidder should not be a joint venture/joint bidding company and should have capabilities and authorizations exclusively associated with providing Online Payment Aggregator/ Payment Gateway services and services incidental thereof. | | |
| k. | The bidder should offer at least 128 bit encryption Secure Socket Layer (SSL) for transaction security. | | |
| l. | The Bidder should have valid PAN and GST Number. <i>(copy of the same to be submitted)</i> | | |
| m. | The Bidder should have the ability or possess capabilities to integrate their systems with the online payment platform to be hosted on behalf of NPS Trust at no additional costs. The Bidder should be required to integrate its system with the registered CRAs/CRA's system applications/software who are entrusted with the responsibilities of recordkeeping of subscriber details, transactions processing and reconciliation. <i>(Brief write-up (not exceeding two pages) describing the integration with NPS architecture towards implementation of the project.)</i> | | |
| n. | Even though the Bidder's meet the above qualifying criteria, they are subject to be disqualified at any stage, in case of following conditions: (a) The Bidder has made any false representation in the forms, | | |

| | | | |
|--|---|--|--|
| | <p>statements and attachments submitted in proof of the pre-qualification requirements.</p> <p>(b) The Bidder has a record of poor performance such as abandoning of any allotted project, inability to complete any allotted project, delay in completion of any allotted project etc.</p> <p>(c) The Bidder has been black listed by any Government or its organizations.</p> <p>An undertaking to this effect (as mentioned above) is required from the Bidder. If at a later stage it is found that any Bidder has wrongly certified, the bidder shall be liable for action under the Criminal law.</p> | | |
| o. | Bidder should have a permanent establishment in Delhi-NCR. | | |
| p. | Each page of this RFP document as also all supporting documents should be signed with date and stamped by the bidder. | | |
| <p><i>Note: Supporting documents requested should be arranged / numbered in the same order as mentioned above.</i></p> | | | |

Table 3: Details of work order/ agreements evidencing validity of services provided in respect of net banking, credit card debit card and UPI payments:

| S. No. | Client Name | Services provided (net banking, credit card, debit card (UPI) and Unified Payment Interface Quick Response Code (UPI QR Code) | Date of agreement/ work order | Validity of agreement or work order (Till date) | Client Type (Govt./PSU / Private) |
|--------|-------------|---|-------------------------------|---|-----------------------------------|
| 1 | | | | | |
| 2 | | | | | |
| | | | | | |
| | | | | | |

Table 4: Details of bidders' tie-ups with Banks for providing Net Banking services:

| S. No. | Name of the Bank | Category (PSU/ Foreign/ Pvt./ Co-operative) having balance sheet size of more than 2 lac crore. | Date of agreement/ work order | Effective date | Termination date |
|--------|------------------|---|-------------------------------|----------------|------------------|
| 1 | | | | | |
| 2 | | | | | |
| | | | | | |
| | | | | | |

Table 5: Details of certificates held for Information security/Information security management

| S. No. | Name of the organization granting Certificate | Name of the certificate | No./ Code of the certificate | Effective since | Termination date |
|--------|---|-------------------------|------------------------------|-----------------|------------------|
| 1 | | | | | |
| 2 | | | | | |
| | | | | | |
| | | | | | |

It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company /firm/organization and empowered to sign this document as well as such other documents which may be required in this connection.

Dated:

(Signature) (In the capacity of)

Duly authorized to sign the Bid Response for and on behalf of:

SECTION IV–C BIDDER’S AUTHORIZATION FORM

Note to Bidders: This letter of authorization should be on the letterhead of the Bidder and should be signed by a person with the proper authority to sign documents that are binding on the Bidder.

To: *The NPS Trust*

WHEREAS _____ [name of the Bidder] who are established and reputable providers of payment aggregator/ payment gateway service having registered office at:

do hereby authorize _____

_____ [name, designation and address of the firm’s officer] to submit a Bid, and subsequently negotiate and sign the Contract with you against the Tender No. for the contracted Services.

[Signature for and on behalf of Bidder]

(TENDER NO.)

Section V – PRICE BID FORM

(NOTE TO BIDDERS: TO BE SUBMITTED IN A SEPARATE SEALED ENVELOPE CLEARLY MARKED ‘PRICE Bid’)

To
The General Manager
National Pension System
Trust, Tower B, B-302,
Third Floor, World Trade Centre, Nauroji Nagar,
New Delhi-110029

Ref: Request for Proposal for appointment of Payment Aggregator/ Payment Gateway for NPS Trust - Financial Bid

Dear Sir,

Having examined the Bid Document, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to execute the said Project and to meet such requirements and provide such services as are set out in the Bid Document.

We understand that NPS Trust is providing eNPS services to the subscribers on actual transaction cost basis and since the RBI/Government of India guidelines, restricts transaction charges on debit card and UPI transactions, these services are required to be provided on no cost basis either to subscribers or to NPS Trust. Hence, we are not quoting charges for debit card and UPI transactions and the same will be provided by us on no cost basis to NPS Trust or to subscribers.

The detailed breakup of our Financial/ Commercial Proposal is shown below:

| Sl. No. | Mode of Payment | Method for quotation rate per transaction | Charges per transaction | Charges (in words) |
|--------------|---|---|-------------------------|--------------------|
| (A) | (B) | (C) | (D) | (E) |
| 1. | Credit cards | Percentage (%) of transaction value | | |
| 2. | Debit cards | Free | NA | NA |
| 3. | Internet Banking | Free | NA | NA |
| 4. | *Unified payments Interface (UPI) and Unified Payment Interface Quick Response Code (UPI QR Code) *UPI through Bank account is free. UPI through other payment methods will incur charges as per charges on that respective method | Free | NA | NA |
| Total | | | | |

Note –

1. NPS Trust has provided data of last Financial Year in this RFP to help bidders have an idea of number of transactions and mode of payments being undertaken on online platform.
2. The rates quoted above are firm.
3. The transaction charges quoted above include our fees towards providing the online payment service to NPS Trust (Complete jurisdiction of NPS Trust). This transaction charge is inclusive of all local taxes, income tax, insurance, bank charges, payment channel charges etc. but exclusive of GST which shall be paid by the user extra at actual during the time of making payment/transaction. Except quoted as above and GST at actual, no other charges whatsoever shall be levied from subscriber/users of NPS Trust.
4. We understand that the responsive bids will be ranked in ascending order according to the financial/commercial score based on credit card charges quoted by the bidders. The bidder quoting the lower credit card charge will be ranked higher.
5. The highest-ranking bidder (i.e. the bidder scoring lowest score) will be selected for award of contract.
6. We agree that we will adhere to all the guidelines/ notifications issued by the Government or any regulatory body and in future also if any guidelines/ notifications are issued by the Government or any regulatory body which may have an impact on these charges, that also will be strictly adhered to at our end from the date of effectiveness of such guidelines/ notifications/ circulars etc.
7. NPS Trust will not be responsible for making any payment to us towards transaction charges or any other charges related to online payment service under any circumstances.

We agree that you are not bound to accept the lowest or any Bid Response you may receive. We also agree that you reserve the right in absolute sense to reject all or any of the products/ services specified in the Bid Response without assigning any reason whatsoever.

We further understand that the finalized rate/ price will be frozen for a period of 5 (five) years from the date of entrustment of assignment.

It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company /firm/ organization and empowered to sign this document as well as such other documents which may be required in this connection

Dated:

(Signature) (In the capacity of)

Duly authorized to sign the Bid response for and on behalf of:

(Name and address of Bidding Company) (Seal/Stamp of Bidder)

Section VI – GENERAL TERMS AND CONDITIONS

1. The Bid submitted/uploaded 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 award 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 award 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 ishi.jain@npstrust.org.in and/or anand.kumar@npstrust.org.in with subject line “**RFP Document – Appointment of Payment Aggregator/ Payment Gateway for NPS Trust**” in the format as given below within the stipulated timeline 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 the stipulated timeline will not be considered.

| S. No. | RFP Document Page and Clause number | Query |
|--------|-------------------------------------|-------|
| | | |

14. The pre-bid meeting to be held physically on the stipulated date and time at National Pension System Trust, B-302, Tower B, B-302, third floor, World Trade Centre, Nauroji Nagar, New Delhi-110029
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 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.
17. 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.
18. 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.
19. 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.
20. The appointed bidder(s) accepts to comply with and abide by such instructions and directions that NPS Trust may issue from time to time.
21. 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.
22. The proposal/ bid shall be valid for a period of **180** 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.

23. 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. In this regard, the bidder will enter into a Non-Disclosure Agreement with NPS Trust which is enclosed as Annexure A.
24. 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.
25. 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.
26. The person(s) signing the bid documents should be authorised and shall affix their initials on all pages of the bid.
27. 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.
28. 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.
29. 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.
30. 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.

31. The price quoted shall be all-inclusive and no out of pocket expenses shall be admissible i.e. NPS Trust shall not be providing for or reimbursing any expenditure incurred by the bidder(s) towards accommodation, local conveyance, air fare or train fare, halting expense, lodging, boarding, food etc., if any, in connection with visiting the premises of NPS Trust or the users for the purpose of carrying out the assignment. All costs should be given in both Figures and in Words. No cost escalation will be permitted other than on account of levy of statutory taxes, if any. Any upward revision in applicable taxes will be borne by NPS Trust and benefit of downward revision of taxes shall be passed by the bidder.
32. The technical and commercial bids are required to be disclosed in separate envelopes. In the event, the commercial bid is disclosed along with the technical bid, the said bidder will be liable for disqualification from the bidding process by NPS Trust.

33. Performance Guarantee:

- i. The selected bidder shall deposit with NPS Trust within fourteen (14) days from the award of work, an unconditional and irrevocable Performance Guarantee, amounting to Rs. 15,00,000 (Rupees Fifteen Lakh only) from any scheduled commercial bank in favor of “National Pension System Trust, New Delhi” for the due performance and fulfilment of the work.
- ii. The Performance Guarantee shall remain valid for six months beyond the contract end date and all incidental charges and expenses whatsoever such as premium; commission etc., with respect to the Performance Guarantee shall be borne by the selected bidder.
- iii. NPS Trust reserves the right to forfeit the Performance Guarantee in the event of failure of the bidder to perform all or any of the agreed terms without any prior notice, besides other remedies available to NPS Trust.

34. The bidder undertakes that they:

- i. Will not offer any benefit to the employees of NPS Trust and not commit any offence under the 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.

35. 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 consultant 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.
36. 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.
37. All the obligations under the agreement will be performed by the successful bidder and is not permitted to be assigned.
38. 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.

39. 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. In the event of termination, the license/ subscription cost on pro-rata basis will be paid by NPS Trust.
40. 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 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.
41. **Validity period of the contract:** The contract will be valid for a period of five years from the date of issuance of Purchase Order by NPS Trust. The Contract may be extended for a further period of 2 years on mutually agreed terms and conditions.
42. **Insurance:** The Firm will arrange, at its own cost, any and all insurance required for meeting its obligations under this contract.
43. **Payment:** The fee paid by the user/subscriber towards the service offered towards payment aggregator/ payment gateway shall be collected by the bidder directly from the subscriber/user of the payment gateway system at the time of transaction. The service fee per transaction would be capped to fee amount. i.e., the successful bidder shall charge the user of the payment gateway an amount equal to the financial quote except service tax at actual as applicable at the time of transaction. Such fee shall remain fixed during the period of the contract. Also no extra transaction / service / convenience fees shall be levied on the consumer either by the PGSP or the by any bank.

Any fluctuation in prices due to inflation, sectorial regulations, memberships, licensing, taxes, other than service tax will be borne by the bidder and not be passed on to the subscriber/user or NPS Trust.

44. **Penalties:** In case of delay in transfer of funds beyond the timeliness, the PGSP will make good any loss to the subscriber on account of delay in investment which is NAV based (as per calculation made by CRA based on the fluctuation in NAV between actual investment and the investment day as per the timelines subject to minimum compensation at the rate of bank rate+2% per annum on the amount invested for each day of the delay from the supposed day of investment). Any positive fluctuation due to delay in investment, benefitting the subscriber would be ignored.
45. **Delay not attributable to the firm:** If the Firm is delayed at any time in the delivery of the Services or fulfillment of any other of the Firm's obligations by any act or omission of the NPST, or by any of its officials, or by any separate firm(s) contracted by the NPST, or by changes ordered in the type and/or quantity of the ordered Services, or the Place(s) of Delivery, or any causes beyond the Firm's reasonable control, or by any other cause,

which the NPST determines may reasonably justify the delay, the Delivery Date of the Services, or fulfillment of any other of the Firm's applicable obligations shall be extended for such reasonable period of time as the NPST and the Firm mutually determine. The set reasonable period of time and any amended delivery date shall be specified in a written amendment to the Contract / PO, duly countersigned by the Firm.

46. **Assignment:** The Firm shall not assign, transfer, pledge or make other disposition of the Purchase Order or any part thereof or of any of the Firm's rights, claims or obligations under the Purchase Order except with the express written consent of the NPST. Any assignment made without such consent shall be void and of no effect.

The Firm shall not subcontract any of its obligations under the Contract / PO without the express written consent of the NPST. The NPST may require the Firm to furnish particulars of the proposed subcontract as the NPST deems necessary.

The NPST's approval of any subcontracting shall not relieve the Firm from any liability or obligation under the Contract. In any subcontract, the Firm agrees to bind the sub-firm by the same terms and conditions by which the Firm is bound under the Contract / PO.

47. **Insolvency and Bankruptcy:** Should the Firm become insolvent or should control of the Firm change by virtue of insolvency, the NPST may with immediate effect and without prejudice to any other right or remedy available to it, suspend the performance of the Firm's obligations or terminate the Purchase Order with immediate effect, by providing the Firm with written notice thereof.

Should the Firm be adjudged bankrupt, or should the Firm make a general assignment for the benefit of its creditors, or should a receiver be appointed on account of the Firm's insolvency, the NPST may, without prejudice to any other right or remedy available to it, terminate the Purchase Order with immediate effect by providing the Firm with written notice thereof.

48. **Entire Agreement:** The Contract / Purchase Order constitute the entire agreement and understanding of the Parties and supersede any previous agreement, whether orally or in writing, between the Parties relating to the subject matter of the Contract.

Section VII – PERFORMANCE GUARANTEE FORMAT

PERFORMANCE BANK GUARANTEE

To

The Chief Executive Officer

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

Sub: Guarantee No. _____ for Rs -----/- (Rupees ----- only) in the context of being appointed as Payment Aggregator/ Payment Gateway for the National Pension System Trust.

Ref: Letter of appointment as Payment Aggregator/ Payment Gateway for the National Pension System Trust dated < Date>

1. Whereas in consideration of the National Pension System Trust having its office at the above address having appointed < Payment Aggregator/ Payment Gateway > vide letter dated < date> , having its registered office at (Name of the firm and its Address> and whereas <Name of the Firm> , vide letter dated <date> has agreed to discharge the duties as Payment Aggregator/ Payment Gateway for the National Pension System Trust.

2. And whereas according to the terms of the said Appointment, < Payment Aggregator/ Payment Gateway > is required to furnish to NPS Trust an unconditional and irrevocable Performance Bank Guarantee (PBG) from a scheduled commercial bank acceptable to NPS Trust, payable on demand, for the due performance and fulfillment of the contract by the bidder.

3. AND WHEREAS < Payment Aggregator/ Payment Gateway > ., having its registered office at (Address of the Payment Aggregator/ Payment Gateway > has approached us (Name of the Bank) to give the said Performance Bank Guarantee on its behalf and in favour of National Pension System Trust for an amount of Rs.-----/- (Rupees ----- only).

4. That in consideration of the promises and at the request of < Payment Aggregator/ Payment Gateway > , we (Name of the Bank), having registered office (Address of the Bank & branch) at hereby unconditionally and irrevocably undertake and guarantee to pay National Pension System Trust (NPS Trust) forthwith on demand in writing and without any demur, any sum up to a maximum guarantee amount of Rs ----- / (Rupees ----- only), as may be demanded by National Pension System Trust (NPS Trust) ,upon any defaults or breach being committed by the “<Payment Aggregator/ Payment Gateway>” or any loss or damage caused to or suffered or would be caused to or suffered National Pension System Trust (NPS Trust) without National Pension System Trust (NPS Trust) needing to prove or to show grounds or reasons for demanding the sum(s) under this Performance Bank Guarantee.

5. The Bank Guarantee shall be valid till _.

6. This performance Bank Guarantee shall not be affected by any change in the constitution of the < Payment Aggregator/ Payment Gateway > or therewith or reconstruction or winding up, but will inure to your benefit and be available to and be enforceable by you during the period from and including the date of issue of this guarantee and throughout the period.

7. That no claim under this guarantee shall be entertained by us unless the same has been preferred by National Pension System Trust by the said date.

8. We hereby confirm that we have the power/s to issue this guarantee in your favour under the Constitution and business procedure of our Bank and the undersigned is/are the recipient of authority by express delegation of power/s and has/have full power/s to execute this Performance Bank Guarantee in your favour under the Power of Attorney issued by the Bank.

9. We undertake to pay National Pension System Trust money so demanded notwithstanding any dispute or disputes raised by < Payment Aggregator/ Payment Gateway > in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal, and is independent of any or all rights or obligations, inter se of the parties to the said contract, viz, < Payment Aggregator/ Payment Gateway > and NPS Trust. The payment so made by us pursuant to this Performance Bank Guarantee shall be a valid discharge of our liability for payment there under and < Payment Aggregator/ Payment Gateway > shall have no claim against us for making such payment.

10. Notwithstanding anything contained hereinabove:

- i) Our liability under this guarantee shall not exceed Rs.-----/- (Rupees only).
- ii) We shall not revoke the guarantee during its currency except with the previous consent of National Pension System Trust (NPS Trust) in writing.
- iii) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if you serve upon us a written demand on or before the expiry of this guarantee.

All claims under the guarantee will be payable at New Delhi.

This guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

Date_____

Place_____ Witness

(Bank's common seal)

Annexure A – NON DISCLOSURE AGREEMENT

(Non-Disclosure Agreement)

(Between the Bidder and NPS Trust)

THIS NON-DISCLOSURE AGREEMENT is made on thisday (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 itsregistered/corporate office at <Address of the Firm>
(herein referred to as “Bidder” which expression shall unless repugnant to the context or
meaning thereof, includes its successors) of the second part

In this Agreement, “NPS Trust” and “Bidder” 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
_____ appointed the Bidder for acting as _____ for _____ at NPS Trust 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 connectionwith 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 Bidder 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, Bidder 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 Bidder 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 Bidder 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 Bidder and NPS Trust or the nature of services to be provided by Bidder to NPS Trust.
- (k) Make sure that all the employees and/or consultants engaged to undertake any exercise

on its behalf have signed the mandatory non-disclosure agreement.

3. **Onus:** Bidder shall have the burden of proving that any disclosure or use, inconsistent with the terms and conditions hereof falls within any of the foregoing exceptions. The obligation to prove that the information is not confidential will also be on the Bidder.
4. **Permitted disclosure of information:** The Bidder 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 Bidder may share information with Government entities, if mandated, under the law as and when called upon to do so by such agencies 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:
 - i. Which is independently developed by Bidder or lawfully received from another source free of restriction and without breach of this Agreement; or
 - ii. After it has become generally available to the public without breach of this Agreement by Bidder; or
 - iii. Which at the time of disclosure to Bidder was known to such party free of restriction and evidenced by documents in the possession of such party; or
 - iv. Which NPS Trust agrees in writing is free of such restrictions.
 - v. Which is received from a third party not subject to the obligation of confidentiality with respect to such Information;
6. **Remedies:** Bidder acknowledges that any actual or threatened disclosure or use of the Confidential Information by Bidder would be a breach of this agreement and may cause immediate and irreparable harm to NPS Trust or to its subscribers; Bidder 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, Bidder acknowledges that in the event of such a breach, NPS Trust shall be entitled to specific performance by Bidder of its obligations contained in this Agreement. In addition Bidder 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' fees which 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 Bidder. 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:** Bidder 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 any circumstances.

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 Bidder.
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 understandings 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 on behalf 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 Bidder 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 Bidder 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

Bidder

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 this Agreement to make it effective from the date and year first written above.

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

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

WITNESSES:

- 1.
- 2.