

बिड दस्तावेज़ / Bid Document

बिड विवरण / Bid Details	
बिड बंद होने की तारीख/समय / Bid End Date/Time	08-12-2025 15:00:00
बिड खुलने की तारीख/समय / Bid Opening Date/Time	08-12-2025 15:30:00
बिड पेशकश वैधता (बंद होने की तारीख से) / Bid Offer Validity (From End Date)	90 (Days)
मंत्रालय/राज्य का नाम / Ministry/State Name	Ministry Of Finance
विभाग का नाम / Department Name	Department Of Financial Services
संगठन का नाम / Organisation Name	N/a
कार्यालय का नाम / Office Name	Delhi
वस्तु श्रेणी / Item Category	Liability Insurance Service - Indemnity insurance
अनुबंध अवधि / Contract Period	1 Year(s) 1 Day(s)
उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष / Years of Past Experience Required for same/similar service	5 Year (s)
इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है / Past Experience of Similar Services required	Yes
टर्नओवर के लिए एमएसई को छूट प्राप्त है / MSE Exemption for Turnover	Yes Complete
टर्नओवर के लिए स्टार्टअप को छूट प्राप्त है / Startup Exemption for Turnover	Yes Complete
विक्रेता से मांगे गए दस्तावेज़ / Document required from seller	Experience Criteria, Certificate (Requested in ATC), Additional Doc 1 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer
क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेन् है / Do you want to show documents uploaded by bidders to all bidders participated in bid?	Yes (Documents submitted as part of a clarification or representation during the tender/bid process will also be displayed to other participated bidders after log in)
बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या / Minimum number of bids required to disable automatic bid extension	1

बिड विवरण/Bid Details	
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended	3
ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count	1
बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled	No
बिड का प्रकार/Type of Bid	Single Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	2 Days
अनुमानित बिड मूल्य /Estimated Bid Value	150000
मूल्यांकन पद्धति/Evaluation Method	Total value wise evaluation
मध्यस्थता खंड/Arbitration Clause	No
सुलह खंड/Mediation Clause	No

ईएमडी विवरण/EMD Detail

आवश्यकता/Required	No
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ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No
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बोली विभाजन लागू नहीं किया गया/ Bid splitting not applied.

एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes
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एमएसई खरीद वरीयता/MSE Purchase Preference

एमएसई खरीद वरीयता/MSE Purchase Preference	Yes
सूक्ष्म और लघु उद्यम मूल उपकरण निर्माताओं को खरीद में प्राथमिकता, यदि उनका मूल्य $L1+X\%$ तक की सीमा में हो / Purchase Preference to MSE OEMs available upto price within $L1+X\%$	15

1. If the bidder is a Micro or Small Enterprise (MSE) as per latest orders issued by Ministry of MSME, the bidder

shall be exempted from the eligibility criteria of "Bidder Turnover" as defined above subject to meeting of quality and technical specifications. If the bidder itself is MSE OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking exemption from Turnover, shall upload the supporting documents to prove his eligibility for exemption.

2. If the bidder is a DPIIT registered Startup, the bidder shall be exempted from the the eligibility criteria of "Bidder Turnover" as defined above subject to their meeting of quality and technical specifications. If the bidder is DPIIT Registered OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking exemption from Turnover shall upload the supporting documents to prove his eligibility for exemption.

3. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.

4. Purchase preference to Micro and Small Enterprises (MSEs): Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference for services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered service. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price. The buyers are advised to refer to the [OM No.1 4 2021 PPD dated 18.05.2023](#) for compliance of Concurrent application of Public Procurement Policy for Micro and Small Enterprises Order, 2012 and Public Procurement (Preference to Make in India) Order, 2017. Benefits of MSE will be allowed only if the credentials of the service provider are validated on-line in GeM profile as well as validated and approved by the Buyer after evaluation of submitted documents.

5. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price.

6. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.

7. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -

1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or
2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or
3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Service Provider and it's insurance company must have been in the Insurance business in India for at least XX years:The bidder should have been in the insurance business for the past immediate 5 years.

Details of insurance including specifics of coverage Advisory- With reference to Order F.No. 14017/64/2020-Ins. II issued by the Department of Financial Services under Ministry of Finance, it is advised not to include Net-Worth as a criterion for Public Sector General Insurance Companies in General Insurance tenders.:[1763731437.pdf](#)

Type of Risk Coverage:[1763731576.pdf](#)

Claim History::[1763731587.pdf](#)

Pre Bid Detail(s)

मूल्य भिन्नता खंड दस्तावेज़/Pre-Bid Date and Time	प्री-बिड स्थान/Pre-Bid Venue

25-11-2025 15:00:00	Meeting Link https://npstrust.webex.com/npstrust/j.php?MTID=m2f5d4c0235053f56ecf4ce99dab3c6c2 Meeting Number 2513 281 6811 Password 9Gpy7DXWrP5
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Liability Insurance Service - Indemnity Insurance (1)

तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Type of Insurance	Indemnity insurance
AOA:AOY Limit Ratio	1:1
Premium Payment Options	Single Premium
General Insurance List of Insurer from where insurance to be taken (can indicate multiple service providers)	Acko General Insurance Ltd. , Aditya Birla Health Insurance Co. Ltd. , Agriculture Insurance Company of India Ltd. , Bajaj Allianz General Insurance Co. Ltd , Bharti AXA General Insurance Co. Ltd. , Cholamandalam MS General Insurance Co. Ltd. , Manipal Cigna Health Insurance Company Limited , Edelweiss General Insurance Co. Ltd. , ECGC Ltd. , Future Generali India Insurance Co. Ltd. , Go Digit General Insurance Ltd. , HDFC ERGO General Insurance Co.Ltd. , ICICI LOMBARD General Insurance Co. Ltd. , IFFCO TOKIO General Insurance Co. Ltd. , Kotak Mahindra General Insurance Co. Ltd. , Liberty General Insurance Ltd. , Magma HDI General Insurance Co. Ltd. , Niva Bupa Health Insurance Co Ltd. , National Insurance Co. Ltd. , Raheja QBE General Insurance Co. Ltd. , Reliance General Insurance Co. Ltd. , Reliance Health Insurance Ltd. , Care Health Insurance Ltd , Royal Sundaram General Insurance Co. Ltd. , SBI General Insurance Co. Ltd. , Shriram General Insurance Co. Ltd. , Star Health & Allied Insurance Co. Ltd. , Tata AIG General Insurance Co. Ltd. , The New India Assurance Co. Ltd. , The Oriental Insurance Co. Ltd. , United India Insurance Co. Ltd. , Universal Sampo General Insurance Co. Ltd.
एडऑन /Addon(s)	
अतिरिक्त विवरण /Additional Details	
Insurance Start Date	14-12-2025

विवरण/ Specif icatio n	मूल्य/ Values
Insuran ce End Date	13-12-2026

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer	No
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अतिरिक्त विशिष्टि दस्तावेज़ /Additional Specification Documents

परेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.N o.	परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	संसाधनों की मात्रा / Lumpsum/Pr oject based Service	अतिरिक्त आवश्यकता /Additional Requirement
1	Durga Prasad Yadav	110029,NATIONAL PENSION SYSTEM TRUST, B-302, 3RD FLOOR, WTC BUILDING, NAUROJI NAGAR , NEW DELHI- 110029	1	Total Sum Insured : 100000000

क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें/Buyer Added Bid Specific Terms and Conditions

1. Generic

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

2. Generic

Option Clause: Excess Settlement. The excess settlement has been enabled for the service, allowing service providers to include additional charges up to a specified percentage of the item-level total value, including addons, in their invoices. Service providers must declare the applicability of additional charges during invoice creation and submit mandatory supporting documents to avail this option. The total invoice amount, including additional charges, shall not exceed the agreed-upon excess settlement percentage for the order.

अस्वीकरण/Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.
16. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.
17. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

All GeM Sellers / Service Providers are mandated to ensure compliance with all the applicable laws / acts / rules including but not limited to all Labour Laws such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 etc. Any non-compliance will be treated as breach of contract and Buyer may take suitable actions as per GeM Contract.

This Bid is governed by the [सामान्य नियम और शर्तें/General Terms and Conditions](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्रवाई का आधार होगा।/In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

---धन्यवाद/Thank You---



Request for Proposal (RFP)

**INVITING BIDS FROM INDIAN INSURANCE COMPANIES FOR
PROVIDING PROFESSIONAL INDEMNITY INSURANCE POLICY FOR
THE TRUSTEES OF NATIONAL PENSION SYSTEM TRUST**

**NATIONAL PENSION SYSTEM TRUST
TOWER B, B-302, THIRD FLOOR, WORLD TRADE CENTER
NAUROJI NAGAR, NEW DELHI-110029**

NPST-27012(11)/1/2020-B Sect

Date: 21st November, 2025

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PROFESSIONAL INDEMNITY INSURANCE POLICY FOR THE TRUSTEES OF NATIONAL PENSION SYSTEM TRUST

1. Introduction

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 of 1882 for taking care of the assets and funds under the National Pension System (NPS) and other schemes as authorised by PFRDA in the best interest of the subscribers. For the said purposes, the activities of NPS Trust include monitoring and evaluation of all operational and service level or investment management activities pertaining to Pension Funds, Trustee Bank, Custodian and in respect of Central Recordkeeping Agencies, for activities pertaining to exits and withdrawals under the National Pension System and pension schemes regulated and/or administered by the PFRDA.

The powers, functions and duties of NPS Trust are laid down under the PFRDA (NPS 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. NPS Trust has an AUM of ₹16,20,276 crore and 9,05,34,981 subscribers as on 31st October, 2025.

PFRDA on 19th March, 2025 has issued PFRDA (Operationalisation of Unified Pension Scheme under National Pension System) Regulations, 2025 to lay down the framework to operationalise UPS and to define the obligations, roles and responsibilities of the intermediaries under the NPS architecture and such Central Government offices as are involved with the implementation of UPS. In terms of the said Regulations, NPS Trust is required to undertake the activities specified in the said Regulations. For more information please visit the website of NPS Trust at www.npstrust.org.in.

2. Management of NPS Trust

NPS Trust is managed by the Board of Trustees, consisting of a minimum of five trustees and not more than eleven trustees, as may be appointed by PFRDA from time to time.

The Board of Trustees of NPS Trust have the legal ownership of the NPS Trust and of the funds. The general superintendence, direction and management of the affairs of the NPS Trust, and all powers, authorities and discretions appurtenant to or incidental to the purpose of the NPS Trust absolutely vest in the Board of Trustees.

3. Powers and functions of the Board of Trustees

The powers and functions of the Board of Trustees are as provided in the Trust Deed dated 27th February, 2008, under Regulation 11 of the PFRDA (NPS Trust) Regulations, 2015 and Regulation 25 of the PFRDA (Operationalisation of UPS under NPS) Regulations, 2025. The Regulations are available at the website of NPS Trust www.npstrust.org.in. The list of present trustees along with their date of birth and date of appointment is enclosed as **Annexure - II**.

4. Objectives

The National Pension System Trust (NPS Trust) invites proposals from Indian insurance companies in prescribed format (enclosed as **Annexure I**), for providing a Professional Indemnity Insurance policy for the trustees in their capacity as trustees of NPS Trust for a total sum insured of ₹10,00,00,000 (₹ Ten crore only) for a period of one year, i.e., from 14th December, 2025 to 13th December, 2026.

The policy should provide indemnity to the trustees for their bona fide actions carried out in good faith on such terms and conditions as mentioned in this bid document. Effective from 14th December, 2016, the trustees are covered under Professional Indemnity Insurance Policy and no claims have been made to date.

5. Coverage of the Policy and terms & conditions

The policy should cover the following:

- i. The tenure of policy will be for one year from 14th December, 2025 to 13th December, 2026. Bids submitted for a lesser tenure or a shorter period shall be rejected as non-responsive and no further representation shall be entertained in this regard;
- ii. Retroactive date of the policy should be 14th December, 2016;
- iii. The policy should be on claims made basis;
- iv. Mid-term addition / deletion of names of trustees should be allowed as per changes in the membership of the Board of Trustees;
- v. New Trustees should be covered from the date of joining;
- vi. Professional Liability: Damages resulting from any claim for any breach of duty of the insured;
- vii. Liability incurred due to negligent acts while delivering professional services;
- viii. Intellectual Property: Damages resulting from any infringement - Limit 40% of Limit of Insurance (LOI);
- ix. Defamation cover - Limit 40% of LOI;

- x. Damages resulting from any libel/ slander committed unintentionally by the insured- Limit 35% of LOI;
- xi. Defence Cost– Limit 40% of LOI;
- xii. Right to Defend;
- xiii. Dishonesty of Employee of NPS Trust- Limit 30% of Any One Year (AOY);
- xiv. Extended claim reporting clause without additional premium for the period of 90 days;
- xv. Loss of documents /data belonging to third party and cost of its re-constitution – Limit 30% of LOI;
- xvi. The deductible should not be more than 0.25% of the AOY limit subject to a Maximum of ₹2 lakh;
- xvii. Any One Accident/Act(AOA): Any One Year(AOY) ratio should be 1:1;
- xviii. Cover for contractors and sub-contractors – Limit 30% of LOI;
- xix. Additional insured endorsement - Wherever required by written contract;
- xx. Waiver of subrogation- Wherever required by written contract;
- xxi. Mitigation costs- Limit 25% of LOI;
- xxii. Damages & legal costs;
- xxiii. Privacy Liability Endorsement Including Notification Costs and Regulatory Defence;
- xxiv. Court Attendance Costs.

6. Eligibility Criteria

- i. The bidder should be an Indian insurance company registered/licensed by IRDAI.
- ii. The bidder should not have been blacklisted/ barred/ disqualified by any regulatory/ statutory body/ government organisation/ PSU during the past 3 Years.
- iii. The bidder should have been in the insurance business for at least 5 years.
- iv. The bidder should have a minimum net worth of ₹250 Crore in one of the last three preceding financial years, i.e., FY2022-23, FY2023-24 and FY2024-25

7. Bid Submission

In this regard, you are requested to upload the bid alongwith all requisite documents on GeM portal on or before 8th December, 2025 by 15:00 hours in the required format (Refer **Annexures – I and III**). The timeline for submission/upload of the bid may be extended solely at the discretion of NPS Trust.

The bid document must be accompanied by a letter on the insurance company's letter head showing the full registered name(s) and registered office address of

the bidder. All the pages of the bid document should be signed by a signatory having the authority to commit the bidders to a binding contract (Refer **Annexures I to IV**).

The general terms & conditions for selection of an Indian insurance company for providing Professional Indemnity Insurance policy for the Trustees of NPS Trust are enclosed at **Annexure-IV**. The decision of NPS Trust with respect to selection of an Indian insurance company for providing Professional Indemnity Insurance policy for the Trustees of NPS Trust shall be final, conclusive and binding.

General Manager
National Pension System Trust

Annexure-I**Format for submitting bid**
(on letter head of the bidder)**A. Basic Details:**

Sl. No.	Particulars	Details
1.	Name of the bidder (Insurance Company)	
2.	Complete details of the Office	
	a) Address	
	b) Telephone No.	
	c) Email ID	
	d) IRDAI Registration / License No.	
	e) PAN No.	
	f) GSTIN	
3.	Name, Designation of the office head (with contact details)	
4.	Name and complete details of third party administrators (TPAs). If more than one TPA is available all TPAs to be indicated.	

B. Financial Bid:

Coverage	Sum Insured	Period	Premium (A) in ₹	GST (B) in ₹	Total (A+B) in ₹
Professional Indemnity Insurance Policy for the Trustees	₹10,00,00,000/- (Rupees Ten crore only)	1 Year (14 th December, 2025 to 13 th December, 2026)			
Total (A+B) in words:					

The fees quoted in INR as mentioned above in this annexure to be submitted/uploaded on GeM portal by the bidder(s) will be considered final by NPS Trust.

In case of discrepancy in fees quoted in figures and words, the fee quoted in words will be considered.

C. Declaration

- I/we have carefully read and understood all the terms and conditions of the bid document and hereby accept the same.
- I/We declare that the _____ Indian company have not been blacklisted/ barred/ disqualified by any regulatory/ statutory body/ government organisation/ PSU during the past 3 Years.
- I/We declare that the ----- company have been in the insurance

business for the past immediate 5 years.

- d) I/We declare that_____company have a minimum net worth of ₹250 Crore in one of the last three preceding financial years, i.e., FY2022-23, FY2023-24 and FY2024-25.
- e) I hereby declare that the premium quoted is as per the coverage specified in the bid document and no extra conditions have been included.

Documents are enclosed as mentioned in Annexure-III of the bid document.

(Note: All the pages of the documents submitted/uploaded and the bid documents shall be duly signed and stamped)

Authorised Signatory

Designation:

Name:

Date:

Place:

Annexure II**Composition of Board of Trustees of NPS Trust
(As on 21st November, 2025)**

Sl. No.	Name of the Trustees	Date of Birth	Date of Appointment
1.	Trustee 1	28 th May, 1967	18 th December, 2020
2.	Trustee 2	27 th June, 1957	22 nd November, 2022
3.	Trustee 3	14 th March, 1962	23 rd November, 2022
4.	Trustee 4	15 th October, 1959	23 rd November, 2022
5.	Trustee 5	20 th August, 1982	23 rd July, 2024
6.	Trustee 6	18 th August, 1957	25 th July, 2024
7.	Trustee 7	25 th September, 1964	13 th June, 2025
8.	Trustee 8	4 th April, 1976	19 th June, 2025
9.	Trustee 9	7 th February, 1986	26 th September, 2025

Annexure-III**Documents required to be submitted along with bid**

Sl. No.	Eligibility Criteria	Document Required	Document submitted (Yes/No)
1.	The bidder should be an Indian insurance company registered/licensed by IRDAI	Self-certified copy of valid registration / license issued by IRDAI.	
2.	The bidder should not have been blacklisted/ barred/ disqualified by any regulatory/ statutory body/ government organisation/ PSU during the past 3 Years.	Self-Declaration (Annexure I).	
3.	The bidder should have been in the insurance business for the past immediate 5 years.	Self-Declaration (Annexure I).	
4.	The bidder should have a minimum net worth of ₹250 Crore in one of the last three preceding financial years, i.e., FY2022-23, FY2023-24 and FY 2024-25.	i) Self-certified copy of the Annual Report of relevant financial year or ii) Certificate of net worth duly certified by statutory auditor / Chartered Accountant.	
5.	Annexure I	Format for submitting bid	
6.	Bid Document & Annexures	All the pages of the bid document and annexures shall be duly signed by the authorised signatory of the bidder.	

GENERAL TERMS AND CONDITIONS

**PROFESSIONAL INDEMNITY INSURANCE POLICY FOR THE TRUSTEES
OF NATIONAL PENSION SYSTEM TRUST**

1. The Bid will be submitted for the total sum insured of ₹10,00,00,000/- (Ten crore only) as per the format given in Annexure I.
2. The Lowest Bid (L1) will be considered as successful Bidder. In case of two or more bidders submitting the same quote, the award will be based on draw of lots.
3. The bidder must not quote any alternative proposals or plan designs and must quote only the desired coverages as per this bid document. Any deviation from the said coverages will make the bidder liable to be disqualified.
4. There will be no exclusions in the policy.
5. The successful bidder will provide a dedicated helpline which will be available at all times and the contact details will be furnished at the start of the insurance cover.
6. The Bid submitted/uploaded by the Bidder, as well as all correspondence and documents relating to the Bid will be in 'English language'.
7. 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.
8. 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 or modify this tender process, without assigning any reason, in which event, the decision of NPS Trust shall be final, conclusive and binding.
9. NPS Trust shall be under no obligation to accept the lowest or any other offer received in response to this tender document and shall be entitled to reject any or all bids without assigning any reason whatsoever or to award the bid to any bidder other than the lowest bidder, without any obligation to inform and without incurring any liability to any of the bidders/applicant firms.
10. This tender document neither constitutes nor should be interpreted as an offer or invitation for appointment.
11. In the event, inadequate response is received to the RfP, the decision of NPS Trust in the selection of the insurance company shall be final and binding.
12. Prospective bidders are advised to go through the complete tender document and annexure(s) thereto, including the terms and conditions thereof, carefully before applying. The bid once submitted shall not be ordinarily permitted to be modified, substituted or withdrawn.
13. No binding legal relationship of any nature, shall exist between any of the bidder and NPS Trust until issuance of letter of award of work.
14. Submission of bid by the bidder shall mean that they have examined the entire tender document and annexure(s) thereto and is deemed to have full knowledge of the scope of work and terms & conditions of the professional indemnity insurance policy.

15. A bidder shall, by responding to NPS Trust under the present tender document, be deemed to have accepted all the terms and conditions of this tender document. The terms of engagement shall be in accordance with the letter of award of work issued to the successful bidder.
16. This 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 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 and its officers, even if any loss, harm or damage is caused by any act or omission on the part of NPS Trust or any of its officers, whether negligent or otherwise, in respect of the present tender document.
17. 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.
18. By acceptance of this document, the bidders agree that any information contained herewith, can 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 document or to correct any inaccuracies herein which may become apparent.
19. For any queries, the prospective bidder(s) may write to NPS Trust at durgaprasad.yadav@npstrust.org.in in the format as given below within 3 days from the date of this bid document. Any change in the terms of this bid document will be communicated to all the bidder(s). Any query received after 3 days will not be considered.

Sl. No.	Bid Document Clause	Query

20. NPS Trust will provide the responses to the queries and clarifications requested by the bidders in the Pre- Bid meeting and/ or over email. NPS Trust reserves the right to refrain from responding to some or any of the query at its sole discretion. A Pre- Bid meeting will be held on 25th November, 2025, at 15:00 hours via video conferencing to address queries related to the tender document. The meeting can be joined with the following credentials:

Meeting Link	https://npstrust.webex.com/npstrust/j.php?MTID=m2f5d4c0235053f56ecf4ce99dab3c6c2
Meeting Number	2513 281 6811
Password	9Gpy7DXWrP5

21. Any information with respect to corrigendum/clarification to the bid document, results etc., will be made available at the GeM portal and website of NPS Trust.

The bid document can also be downloaded from the website of NPS Trust <https://www.npstrust.org.in>.

22. 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.
23. NPS Trust reserves the right, at any time and without advance notice, to cancel the bid or to change the procedure for selection of the Insurance Company, 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.
24. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document shall be responsible to inform themselves of and observe any applicable legal requirement.
25. This tender document constitutes no form of commitment on the part of NPS Trust. Furthermore, this document neither confers the right nor any expectation on any party whatsoever, to participate in the tender process. The bidder(s) shall be responsible for all acts incurred or omissions made in connection with participation in this process. This tender does not bind NPS Trust to award the work or to engage in negotiations.
26. The appointed bidder(s) accepts to comply with and abide by such instructions and directions that NPS Trust may issue from time to time.
27. All proposals and accompanying documents received within the stipulated times shall become the property of NPS Trust and shall not be returned in any event whatsoever.
28. The proposal/ bid shall be valid for a period of 90 days from the date of declaration of results. A proposal/ bid valid for a shorter period may be rejected by NPS Trust as non-responsive. In exceptional circumstances or justified reasons, NPS Trust may at its discretion, grant consent for an extension of the validity period. The request and responses shall be in writing.
29. The selected bidder(s) shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of the NPS Trust and the CRA and 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.
30. The bidder warrants that:
 - a. All information contained in the bidder's response is true, accurate and complete and not misleading in any way.
 - b. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the bidder threatened against 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.
 - c. 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.
31. Any form of canvassing / lobbying / influence / query regarding short listing, status, etc., under the present tender, shall be a disqualification from the selection process.
 32. The person(s) signing the bid documents shall affix their initials on all pages of the bid.
 33. 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.
 34. Bidders must disclose in their bid (Annexure-I), 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.
 35. 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 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, in relation to the performance or otherwise of the services to be provided under the present tender and award of work thereto.
 36. 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 tender document and award of work thereto or any part, share or interest therein.
 37. The bidders shall submit the bid on its own and not in consortium with any other firm/ organization.
 38. The fee quoted shall be all-inclusive and no out of pocket expenses shall be admissible. 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.
 39. 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 Indian Penal Code, 1860.
 - 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 sold the same services somewhere else at prices lower than the bid price for the same scope.
 - iv. Have not made any payment to any third party or agent or broker for the purpose of this bid.

- v. 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.
40. 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 Practice – 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 Practice – 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 Practice – 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 practice – 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 Practice – 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.

41. 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.
42. 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, trustees etc.
43. Any failure or delay by selected Bidder(s) in the performance of its obligations, to the extent due to any failure or delay caused by fire, flood, earthquake, pandemic or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, which effects the performance of the selected bidder, will not amount to non-performance of the assignment. However, the selected bidder will notify within a reasonable time period of the occurrence of a Force Majeure Event. If the Force Majeure prevents or delays performance for over 90 days, NPS Trust will reserve the right to terminate the contract.
44. Governing Laws/Jurisdiction/Arbitration: Any dispute/ difference in relation to the process for selection of the insurance company under this tender document shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of courts at New Delhi only. Any dispute arising post the award of work shall be settled through negotiation, in good faith and using best endeavours. Disputes unresolved, if any, shall be settled by way of arbitration, to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, as amended, by a sole arbitrator appointed mutually by the parties. The proceedings of arbitration will be conducted at New Delhi and the cost will be borne equally by the parties.
