



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY



To,

Date: 13/06/2025

Eligible IRDAI-Registered General Insurance Companies

Subject: Limited Tender for Providing Insurance Coverage for PFRDA Office Premises and Fixed Assets (Fire, Theft, and Burglary Insurance)

Sir/Madam,

The Pension Fund Regulatory and Development Authority (PFRDA) is a statutory regulator established under the PFRDA Act, 2013 to promote old age income security by regulating pension funds and protecting the interests of subscribers to pension schemes in India. The office of PFRDA is located at E-500, Tower E, 5th Floor, World Trade Centre, Nauroji Nagar, New Delhi-110029.

2. PFRDA invites sealed bids from eligible and IRDAI-registered general insurance companies to provide insurance coverage for its office premises and fixed assets, covering fire, theft, and burglary.

3. The total cost of the building is Rs. 188 Crores, and the cost of fixed assets is Rs. 16.5 Crores. The super built-up area of the office is 40,139 sq. ft., with a carpet area of 30,045 sq. ft., and the office includes a parking space for 72 cars.

4. This document outlines the scope of work, terms and conditions, submission requirements, and evaluation process for the limited tender. The selected insurance company will be awarded the contract based on the least cost (L1) principle, i.e., the lowest bid will be considered for final selection.

5. Please ensure your submission includes all requested documents and complies with the tender requirements. Kindly send your financial bids in separate envelopes as per the formats provided in the tender.

Regards,

Chief General Manager, Administration Department

2. SCOPE OF WORK AND REQUIREMENTS

PFRDA requires insurance coverage for its office premises and fixed assets. The coverage should include, but not be limited to, fire, theft, and burglary risks.

A. OFFICE PREMISES INSURANCE

- Total Cost of Building: Rs. 188 Crores
- Super Built-Up Area: 40,139 sq. ft.
- Carpet Area: 30,045 sq. ft.
- Parking Space: Capacity for 72 cars
- Location: E-500, Tower E, 5th Floor, World Trade Centre, Nauroji Nagar, New Delhi-110029

B. FIXED ASSETS INSURANCE

- Total Cost of Fixed Assets: Rs. 16.5 Crores
- The insurance must cover the fixed assets located within the premises, including but not limited to furniture, computers, electrical appliances, and other office equipment.

C. INSURANCE REQUIREMENTS

- Fire Insurance: Full coverage for the building (Office Premises of PFRDA) and its contents against fire damage.
- Theft and Burglary Insurance: Coverage for theft, burglary, and vandalism, including the fixed assets and premises.
- The policy should also include natural calamity coverage (earthquakes, floods, etc.) if applicable.

3. INSTRUCTIONS FOR SUBMISSION OF BIDS

A. The financial bid must include:

- Cost of Insurance Coverage: Detailed quotation for fire insurance, theft and burglary insurance, along with GST.
- Total Premium: Final cost breakdown.

B. A separate letter must be submitted clarifying on the details of Authorised signatory.

C. SUBMISSION GUIDELINES

- All bids must be submitted in sealed envelopes to the registered office of PFRDA at

The Chief General Manager (Admin),
Pension Fund Regulatory and Development Authority,
E-500, Tower-E, 5th Floor. World Trade Center,
Nauroji Nagar, New Delhi- 110029

- The bids must reach PFRDA latest by 15:30 Hrs on 23.06.2025 (Tuesday)

4. EVALUATION OF BIDS

Bidders quoting the lowest cost (L1) will be awarded the contract.

5. TERMS AND CONDITIONS

- Bid Submission Deadline:** All bids must be submitted by the last date mentioned above. Late submissions will not be considered.
- Bid Validity:** The bids must be valid for a period of 90 days from the date of bid opening.
- Insurance Policy Duration:** The insurance policy will initially be for one year, with an option for renewal for subsequent years based on mutual agreement.
- Force Majeure:** Neither PFRDA nor the selected insurance provider will be held liable for failure to perform their respective obligations in the event of natural disasters, acts of terrorism, or any other uncontrollable circumstances.
- Contract Termination:** PFRDA reserves the right to terminate the contract if the service provider fails to meet the agreed terms and conditions or if the services are deemed unsatisfactory.
- Arbitration:** Any dispute arising out of or in connection with this contract shall be resolved through arbitration in New Delhi, India.
- PFRDA reserves the right to terminate this process at any point of time, pre or post selection and without their being any obligation owed to any person including the bidders or the successful bidder. There shall be no obligation to award the policy to any party much less the successful bidder. PFRDA shall have the right to modify the terms and conditions of this invitation to offer at any time, based on its requirements. PFRDA shall have the right to reject the bids which in its opinion are conditional.**

6. IMPORTANT DATES

Activity	Schedule
Publication of Tender	13 June 2025 at the end of Office Hours
Pre-Bid Meeting	17 June 2025 by 16:00 Hrs
Last Date for Submission of Bids	23 June 2025 by 15:30 Hrs
Opening of Financial Bids	23 June 2025 at 16:00 Hrs
Award of Contract (Tentative)	Not later than 25 June 2025



7. BID FORMATS

A. Financial Bid Format

(To be submitted on company letterhead, signed and sealed)

FINANCIAL BID FOR INSURANCE COVERAGE OF PFRDA OFFICE PREMISES AND FIXED ASSETS

(Fire, Theft, and Burglary Insurance)

To,

Date: --/--/25

Chief General Manager,
The Administrative Department
Pension Fund Regulatory and Development Authority (PFRDA)
E-500, Tower E, 5th Floor, World Trade Centre, Nauroji Nagar, New Delhi-110029
Email: deptadmin@pfrda.org.in

PART 1: INSURANCE COST QUOTATION

1. Premium for Office Premises (Fire Insurance):

Total Cost of the Building: Rs. 188 Crores
Annual Premium for Fire Coverage: Rs. _____

2. Premium for Fixed Assets (Fire, Theft & Burglary Insurance):

Total Value of Fixed Assets: Rs. 16.5 Crores
Annual Premium for Fire, Theft & Burglary Coverage: Rs. _____

3. Additional Premium (if applicable):

[List any additional premiums for optional or extended coverage.]

4. GST: Rs. _____ (if applicable)

PART 2: PAYMENT TERMS AND CONDITIONS

Payment Schedule: [Provide details on the payment schedule – annual, quarterly, etc.]

Policy Renewal Terms: Renewal Option: Yes / No



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY



Premium Adjustment on Renewal: [Provide details on any changes in premiums upon renewal.]

PART 3: TOTAL COST OF INSURANCE (Inclusive of Taxes)

Description	Amount (Rs.)
Premium for Office Premises (Fire Insurance)	
Premium for Fixed Assets (Fire, Theft, and Burglary Insurance)	
GST	
Total Premium (Inclusive of GST)	

PART 4: DECLARATION

We, the undersigned, declare that the information provided in this Financial Bid is accurate, and we understand that any misrepresentation may result in the rejection of our bid.

Authorized Signatory:

[Name]

[Designation]

[Company Name]

[Date]

ई – 500, टावर – ई, पाचवां तल, वर्ल्ड ट्रेड सेंटर, नौरोजी नगर, नई दिल्ली – 110 029

दूरभाष: 91 – 11 – 40717900, वेबसाइट: www.pfrda.org.in

E – 500, Tower – E, Fifth Floor, World Trade Center, Nauroji Nagar, New Delhi – 110 029

Phone: 91 – 11 – 40717900, Website: www.pfrda.org.in



B. Authorized Signatory Format

(To be submitted on company letterhead, signed and sealed)

To,

Date: --/--/25

The Chief General Manager,
Administrative Department
Pension Fund Regulatory and Development Authority (PFRDA)
E-500, Tower E, 5th Floor, World Trade Centre,
Nauroji Nagar, New Delhi – 110029

Subject: Authorization of Signatory for Submission of Tender Documents

Dear Sir/Madam,

We, [Insert Name of Insurance Company], hereby authorize the following individual to sign and submit the Technical Bid and Financial Bid for the Fire, Theft, and Burglary Insurance Coverage of PFRDA's office premises and fixed assets, and to conduct all necessary communications related to this tender.

Details of Authorized Signatory:

- Name of Authorized Signatory:
- Designation/Title:
- Name of the Insurance Company:
- Contact Details: Phone Number, Email Address:
- Signature of Authorized Signatory:

Company's Seal/Stamp:

[Insert Company Seal or Stamp]

Declaration by the Authorized Signatory:

I, [Name of the Authorized Signatory], hereby declare that I am duly authorized by the company [Insert Name of Insurance Company] to sign and submit this bid on behalf of the company. I confirm that the information provided in this bid is accurate, and I take full responsibility for the submission.

Authorized Signatory Signature:

(Signature of the Authorized Signatory)