



REQUEST FOR PROPOSAL FOR PROVIDING SERVICES FOR
OPERATIONALIZATION OF “RETIREMENT PLANNER” SCHEME OF
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY
(PFRDA)

20th February, 2024

Pension Fund Regulatory and Development Authority

**B-14/A, Chhatrapati Shivaji Bhawan, Qutab Institutional Area, Katwaria
Sarai, New Delhi- 110016**

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DISCLAIMER

1. This document is being published in order to enable the applicants/bidders to make an offer for selection of a service provider that can provide services relevant to operationalization or implementation of Retirement Planner Scheme of Pension Fund Regulatory and Development Authority (PFRDA).
2. This document does not constitute nor should it be interpreted as an offer or invitation for the selection described herein.
3. This document is meant to provide information only and upon the express understanding that recipients will use it only for the purposes set out above. It does not purport to be all-inclusive or contain all the information or be the basis of any contract. No representation or warranty, expressed or implied, is or will be made as to the reliability, accuracy, or completeness of any of the information contained herein. It shall not be assumed that there shall be no deviation or change in any of the herein-mentioned information. While this document has been prepared in good faith, neither PFRDA nor any of its officers or subscribers make any representation or warranty or shall have any responsibility or liability whatsoever in respect of any statements or omissions here from. Any liability is accordingly and expressly disclaimed by PFRDA and any of its officers or subscribers even if any loss or damage is caused by any act or omission on the part of PFRDA or any of their officers or subscribers, whether negligent or otherwise.
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5. Accordingly, interested recipients should carry out an independent assessment and analysis of the requirements and of the information, facts, and observations contained herein.
6. PFRDA makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations on any claim the potential applicant may

make in case of failure to understand the requirement and respond to the Request for Proposal (RFP) Document. PFRDA may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document.

7. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document should inform themselves and observe any applicable legal requirements.
8. This document constitutes no form of commitment on the part of PFRDA.
9. Furthermore, this document confers neither the right nor an expectation on any party to participate in the proposed selection of the service provider.
10. When any proposal is submitted pursuant to this RFP, it shall be presumed by PFRDA that the Applicant/bidder has fully ascertained and ensured its eligibility to render services as envisaged in this document, in the event of the same being selected ultimately to act as such, under the respective governing laws and regulatory regimen and that there is no statutory or regulatory prohibition or impediment to acting as such and suffers no disability in law or otherwise to act as such.
11. The engagement of the service provider shall not create a principal-agent relationship between PFRDA and the service provider.

1. Introduction

- 1.1 The Central Government had introduced National Pension System (NPS) mandatorily for its new recruits w.e.f. 01st January 2004 and subsequently majority of the State Governments had adopted NPS for its employees. NPS is based on a unique individual pension account viz. a Permanent Retirement Account Number (PRAN) allotted to individual subscribers. In this system, a subscriber periodically accretes savings into his/her Individual Pension Account (either solely or jointly with the employer) while he/she is working and utilizes the accumulated corpus at retirement to procure a pension for the rest of his/her life.
- 1.2 Also, the Government of India introduced a pension scheme called the Atal Pension Yojana (APY), with effect from 1st June, 2015, pursuant to the announcement in the budget for 2015-16 for creating a universal social security system for all Indians, especially the poor, the under-privileged and the workers in the unorganised sector. APY is being administered by the Pension Fund Regulatory and Development Authority (PFRDA) under the institutional architecture of the National Pension System (NPS).
- 1.3 NPS is also offered on a voluntary basis to all citizens of India under the Unorganized Sector (UoS) Model and Corporate Model. For catering to the weaker and economically disadvantaged sections of society with their limited investment potential, PFRDA launched NPS-Lite with the Swavalamban benefit extended by the Government of India which was later discontinued for fresh enrollments.
- 1.4 Pension Fund Regulatory and Development Authority (PFRDA) was initially established as an interim regulator for NPS vide Government of India notification dated 10th October 2003 and subsequently with the passage of the PFRDA Act 2013 and its notification on 1st February 2014, PFRDA has been established as the statutory Authority to promote old age income security by establishing, developing and regulating pension funds, to protect the interest of the subscribers to the schemes of pensions funds and for matters connected therewith or incidental thereto. PFRDA has been entrusted with the responsibility to regulate, promote and ensure orderly growth of the NPS and pension schemes to which the PFRDA Act applies and to protect the interests of subscribers of such systems and schemes.
- 1.5 PFRDA intends to invite proposals from professional Training Institutes/ Organisation to execute in consultation with PFRDA, an execution plan for implementation or operationalization of the retirement planner scheme and interested Training Institutes/ Organisation are invited to submit their proposals in the form of a Proposal for Selection of Service provider by PFRDA.

1.6 Proposals received in response to this RFP will be evaluated in terms of the conditions laid out herein and the service provider which is thus selected will be required to provide professional, objective, and impartial service at all times, hold the PFRDA interest's paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests.

2. Pre-qualification/ Minimum Eligibility Criteria

2.1 The Applicant must fulfil the minimum eligibility criteria enumerated below. Supporting documents as prescribed below need to be attached with the proposal.

SL	Basic Requirement	Specific Requirements	Documents Required
1.	Legal Entity	The applicant shall be a company in India registered under the Companies Act or a registered Partnership firm or an LLP registered under Limited Liability Partnership Act, 2008 or registered society or registered trust. Application from the consortium will not be entertained.	(a) Certificates of Incorporation/ Registration Certificate (b) GST Registration Certificate, (c) PAN.
2	Financial Strength	Positive tangible net worth in any 3 out of 5 Financial Years (2018-19 to 2022-23)	a) Audited accounts and balance sheet/ Annual Report for the last 5 FY (2018-19 to 2022-23) b) Certificate of Net worth for the last 5 FY (2018-19 to 2022-23) duly certified by a Chartered Accountant c) Income tax return (ITR) for the last 5 FY
3	Financial Strength	Average annual turnover of at least Rs. 1cr exclusively from training activities in the last 3 financial years. (FY 2020-21, 2021-22 & 2022-23)	Self-attested copy of the annual turnover statement exclusively from training activities (original) certified by a Chartered Accountant for the last 03 FY (2020-21 to 2022-23). (Provisional turnover shall not be considered)
4	Experience	Minimum 5 years of experience in the field of imparting training on financial products as on the date of submission of the bid.	1. Self-attested copies of Work orders/agreements /Completion Certificates in support of work done. 2. Details of the Clients handled – name, address, and contact numbers (including BFSI clients). Annexure-VI

SL	Basic Requirement	Specific Requirements	Documents Required
5	Number of projects	Undertaken the training activities/projects for financial products in three or more nos. of Government/ PSU/ Centre and State autonomous bodies/Private Sector organisation in the BFSI sector during the last 5 financial years i.e., FY (2018-19 to 2022-23).	Self-attested copies of Work Orders/ Agreements/ Completion Certificates in support of work done. Annexure-VI
6	Number of Training Sessions	Undertaken a minimum of 750 training sessions for organizations in Government/ PSU/ Centre and State autonomous bodies/Private Sector in BFSI during the last 5 financial years i.e., FY (2018-19 to 2022-23).	Self-attested copies of Work Orders/ Agreements/ Completion Certificates in support of work done. Annexure-VI
7	Participants trained	The number of participants trained during the last three years FY 2020-21 to 2022-23 taken together should be 50,000 or more.	Data is to be presented in tabular form with a declaration from an authorized signatory.
8	Qualification and experience of Project Manager	The Service Provider should designate one Project Manager who would be the single point contact for handling the account. Minimum Education qualification for the Project Manager will be Post Graduate with an experience of managing training programs for a minimum of 5 years. He/ she should have the strategic depth to interact with senior officials of PFRDA and also the empanelled retirement planners and related issues, and should hold a decision-making position in the selected entity.	CV of the Project manager to be Submitted by the bidder Annexure-X

2.2 Even though the Applicant/bidder may meet the above eligibility criteria, they are subject to be disqualified at any stage, including post engagement, in case of following circumstances/ conditions:

- (a) The Applicant has made any false representation including in the forms, statements, and attachments submitted as proof of the eligibility criteria requirements.

- (b) The Applicant has a record of poor performance such as abandoning any allotted project, inability to complete any allotted project, delay in completion of any allotted project, etc.
 - (c) The Applicant has been blacklisted by any Government or organization or its contract with any organization has been terminated for breach of contract.
- 2.3 An undertaking to this effect is required from the Applicant (**Annexure-IX**). If at a later stage, it is found that any Applicant has wrongly certified, the applicant shall be liable for action under the applicable laws besides termination of the contract.

3. Scope of Work and Deliverables for Service Provider

3.1 Details of Retirement Planner scheme

The Retirement Planner Scheme is an initiative launched by the Pension Fund Regulatory and Development Authority (PFRDA) with the aim of creating awareness about retirement planning, National Pension System (NPS), and Atal Pension Yojana (APY). The scheme recognizes the importance of preparing for retirement and seeks to educate individuals about the available options for securing their financial future.

To ensure the successful implementation of the Retirement Planner Scheme, a professional training agency will be appointed by PFRDA. The agency would be responsible for overseeing the overall execution of the scheme on behalf of PFRDA. They would be playing a crucial role in coordinating and organizing various activities related to retirement planning awareness.

Under the scheme, **Retirement Planners** are the individuals, empanelled to conduct workshops for subscribers and the general public. These retirement planners are trained professionals who possess thorough understanding of retirement planning strategies, investment options, and the benefits of NPS and APY. Their primary responsibility is to educate individuals about the importance of retirement planning and provide guidance on how to effectively plan for a secure financial future.

The workshops conducted by retirement planners aim to create awareness and impart knowledge about retirement planning essentials. They cover various topics such as understanding the concept of retirement, estimating retirement needs, exploring investment options, tax benefits, and the role of NPS and APY in retirement planning. The retirement planners engage with participants, address their queries, and provide advice to help them make informed decisions regarding their retirement savings.

The Scheme serves as a valuable platform for individuals to learn about retirement planning and take proactive steps towards securing their financial well-being in their post-retirement years. By equipping people with the necessary knowledge and tools,

the scheme plays a vital role in fostering a culture of retirement preparedness and financial literacy among the population.

The RP Scheme operates on an exclusive online platform known as the RP Portal, specially designed to meet the specific requirements of the Retirement Planner (RP) scheme. This platform acts as the central hub for monitoring the day-to-day activities and performance of retirement planners.

A brief on the responsibilities of the agency to be appointed for operationalizing the Retirement Planner scheme are outlined below:

1. Managing the empanelment and de-empanelment processes for Retirement Planners.
2. Conducting training seminars and issue certificates to selected applicants designated as Retirement Planners.
3. Coordinating with PFRDA for designing the literature or certificate with regards to the Pension product or the RP scheme
4. Facilitate a walkthrough session to familiarize Retirement Planners with the intricacies of the RP Portal.
5. Establish regular communication channels with Retirement Planners.
6. Monitor the performance of Retirement Planners in accordance with the guidelines outlined in the RP scheme (details to be shared with the selected bidder).
7. Ensure timely submission of reports and invoices to the Pension Fund Regulatory and Development Authority (PFRDA), with specific details shared with the selected bidder.
8. Keep Retirement Planners informed about any updates or changes in the RP scheme guidelines or the RP Portal.
9. Conduct regular clarification sessions for Retirement Planners to address queries or submissions, providing reports to PFRDA accordingly.

3.2 Keeping in mind the spread and scope of the regulatory and developmental role of PFRDA, the selected entity is expected to design and execute an annual ongoing programme during the tenure of engagement to ensure that the Retirement Planner program runs without any glitches and as per the norms laid out for the purpose. The indicative scope of the work shall be as follows:

(a) End to end handling of all the operational activities related to Retirement Planner programme and which shall include:

- The empanelled RPs are to be provided suitable training (online/offline) on retirement education, pension, retirement planning, pension savings and spreading awareness about NPS and APY at the beginning and a refresher course after every 6 months. Further, PFRDA may advise for additional training sessions for these RPs depending on the need. The training material to be finalized by the service provider in consultation with PFRDA.

- A one pager training literature (or a booklet if required) provided by PFRDA is to be sent to the RPs for distribution to the participants at the workshops. The literature will be sent by courier/India Post. PFRDA would reimburse the actual expenses on such distribution to the appointed service provider. Also, in case if the same is sent in soft copy form through email, no additional expense will be reimbursed.
- The service provider shall use an online platform of PFRDA for implementation of the RP scheme and whereby RPs can upload their requests for conducting workshops, upload of photographs/videos and other literature pertaining to the conduct of training program and finally the bills claiming the remuneration for the workshops conducted by them. The platform will have facility for approval by the appointed service provider in a maker-checker environment for all the activities mentioned above. Further, the service provider shall generate the stipulated MIS, reports, alerts etc and submit to PFRDA as per the timelines stipulated.
- Post Retirement Planner certification, RP would be sending the training programme requests to the service provider on the online platform referred above to undertake workshops in the territory allocated to them. The service provider will provide approval to each and every training request raised by the respective Retirement Planner and on approval RP conducts the proposed training program.
- The workshops may be undertaken by the RP either in physical (offline) or online mode(webinar). In case of online mode, the RP may use his own online platform or PFRDA online platform for conduct of the workshop. Service provider has to generate the link and code for the meeting through the webex app provided by PFRDA and send it to the RP for conduct of the workshop. The MIS generated from the webinar shall be used to cross check with the claim made for conduct of the workshop/program by the RP. The service provider shall be responsible for the maintenance of the access and usage of the app for the purpose. It should be ensured that the said app is not used for any other purpose other than conduct of workshop/programs of the RP.
- RP needs to display PFRDA banner at the workshop site and study material (a single pager brochure or a booklet, as the case may be) provided by PFRDA has to be distributed to the participants by RP. This needs to be tallied by the service provider from the photographs/videos submitted by the trainer.
- RP submits reports of the training conducted by them along with attendance sheet, signature and contact details of the participants along with the certification of successful completion of said training session with pictures of the workshop conducted to the service provider on its online platform and claim the honorarium.
- The service provider examines the reports submitted for the training session conducted and also undertakes verification calling to some of the participants in each of the workshop conducted by the RP to ascertain the actual

participation and conduct of the said workshop. The service provider may also conduct surprise visits as deemed fit for ensuring that the workshop was conducted as claimed and also that the participants were present at the workshop.

- Tentatively, post all checks the service provider will release the honorarium as per the scheme to the RPs. The mode and manner of release of the honorarium by the service provider would be as per the mutual agreed process between PFRDA and the service provider.
- The service provider would submit the MIS and data as agreed on a monthly or any other time interval as stipulated by PFRDA. Also, PFRDA has the right to seek reports at any point of time even though efforts would be made to seek the reports on time intervals stipulated.

3.2 The objective of the service provider shall be to handle all operational activities on end-to-end basis with a high level of efficiency, thereby empowering every empanelled retirement planner to conduct the workshops on retirement education and awareness, pension, literacy and related activities in line with PFRDA’s policy on the matter

3.3 For successful implementation of the plan, the selected service provider will put in place sufficient resources under the project manager to ensure timely compliance of the various activities and deliverables.

3.4 Deliverables:

3.4.1 The selected service provider would be required to provide continuous ongoing support to PFRDA for implementing all the operational activities associated with the Retirement Planner scheme. PFRDA may at its discretion ask the service provider to modify the scope/plan depending on the emerging experience and as per the requirements of PFRDA from time to time.

The format of all the reports to be submitted, shall be prescribed by PFRDA. The reports submitted by the selected training institute/organization should strictly be in the prescribed format only which may be subject to change.

3.4.2 The time frame for the deliverables is denoted below:

SL	Key Activities	Time of Completion
1.	Issuance of Letter of Award /Contract & Signing	T
2.	Acceptance of the terms and conditions	T+2
3.	Signing of agreement	T+5
4.	Confirming the readiness including providing the details of the manpower who will be handling the project	T+10
5.	Going live with the project	T+12

3.4.3 Post-Workshop activities:

The selected bidder would be required to perform the below listed activities at the beginning of subsequent month pertaining to the previous month:

- Submit all the invoices and reports within 15 days of the subsequent month.
- Submit the report on the audit calling made for each of the workshops during the month clearly indicating the response from the participant (whether the said participant attended the workshop or not)
- The service provider would also be required to submit a report of payment made to the RPs each month.
- Monthly report for each of the RPs stating their performance (Indicating the following parameters):
 - i) Number of workshops conducted during the month.
 - ii) Number of participants attended.
 - iii) Bifurcation of the target groups for which the workshops was conducted.
 - iv) Number of workshops got rejected post verification by the service provider.

3.5 Audit of Service Provider

PFRDA may, at half yearly intervals, undertake directly or through its authorised representative or auditor an inspection or audit of the service provider.

4. RFP Process - Terms and Conditions

4.1 Content of RFP Documents

- a) The RFP document should be read in conjunction with any Addendum/corrigendum issued in accordance with section 4.8 (Amendment of RFP documents) of this RFP document and proceedings of Pre-Bid meeting issued in accordance with section 4.4 (Pre-Bid meeting)
- b) The applicant is expected to examine all instructions, forms, terms, requirements and other information in this RFP document. Failure to furnish all information required by the RFP document or submission of a proposal not substantially responsive to the RFP documents in every aspect would be at the applicant's risk and may result in rejection of its proposal.

4.2 Non- Refundable Application Fee

- a) The applicant shall be required to deposit a non-refundable application fee of Rs 10,000/- (Plus GST@ 18%) remitted directly in the account of PFRDA through any nationalized or scheduled commercial bank, the bank account details of PFRDA are mentioned below:

Bank Account No:159901000000855

IFSC Code: IOBA0001599

Bank: Indian Overseas bank

Beneficiary Name: Pension Fund Regulatory & Development Authority)

A copy of the statement or the receipt depicting the transaction should be sent along with the bid/proposal in a separate sealed envelope.

- b) Proposal not accompanied with requisite non-refundable application fee shall not be entertained and summarily rejected.

4.3 Earnest Money Deposit (Bid security)

- a) Bidders will have to provide an EMD/Bid security of Rs 50,000/- remitted directly in the account of PFRDA through any nationalized or scheduled commercial bank, the bank account details of PFRDA are mentioned below:

Bank Account No:159901000000855

IFSC Code: IOBA0001599

Bank: Indian Overseas bank

Beneficiary Name: Pension Fund Regulatory & Development Authority

A copy of the statement or the receipt depicting the transaction should be sent along with the bid/proposal in a separate sealed envelope.

- b) In the event of non- submission of the EMD/bid-security money the bid will be summarily rejected.
- c) No interest will be payable on the EMD/Bid Security amount.
- d) The EMD/bid security amount will be forfeited if upon being declared successful the selected service provider refuses to accept work order or having accepted the work order, fails to carry out its obligations mentioned therein as per the time schedule agreed upon.
- e) The EMD/Bid Security will be refunded to the unsuccessful bidders only after completion of the entire bid process.
- f) The EMD/ Bid security of the successful bidder would be refunded upon submission of Performance Bank Guarantee (PBG).
- g) EMD exemption is available to the bidding firms under MSE category as per GFR Rule 170 (i). The bidder seeking EMD exemption, must submit the valid supporting document i.e. MSME certificate, for the relevant category.

4.4 Pre-Bid Meeting

- a) A prospective applicant requiring any clarification on this RFP document may notify PFRDA in writing at the address indicated in this RFP. The format for the

same is prescribed in Annexure III. The same shall also be mailed to nitin.hansda@pfrda.org.in and sachin.joneja@pfrda.org.in (MS Word format). All queries and clarifications should reach PFRDA latest by the date and time specified in section 4.17 of this RFP. Any queries received after the indicated date and time will not be entertained.

- b) The applicants' authorized representatives are invited to attend the Pre-bid meeting at their own cost, which would take place in hybrid mode i.e. both online and at the venue mentioned below at time as stipulated in this RFP. The maximum number of authorized representatives for each applicant shall not be more than two.

Venue:

PFRDA

4th Floor, B/14A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area,
New Delhi-110016

- c) PFRDA would provide clarifications to the applicants in the pre-bid meeting only. PFRDA would prepare responses/ clarifications to the queries in a consolidated manner and the same will be hosted on the website of PFRDA www.pfrda.org.in. PFRDA will not entertain or respond to applicants' queries after the pre-bid meeting.

4.5 Submission of Proposal

- a) Interested bidders may respond to the RFP and submit their bid/proposal comprising of: -
- Envelope I:** Non-refundable application fee and earnest money deposit in sealed cover super scribing on the right-hand side top of the cover as "Non-refundable Application Fee" & "Earnest Money Deposit" as per sections 4.2 and 4.3 of the RFP.
- Envelope II:** Technical Proposal, including a softcopy in a pen drive in a sealed cover super scribing on the right-hand side top of the cover as "Technical Proposal" as per **Annexure –IV**
- Envelope III:** Commercial Proposal, in a sealed cover super scribing on the right-hand side top of the cover as "Commercial Proposal" as per **Annexure – VII**.
- b) The bidder shall submit a main sealed proposal consisting of following envelopes – (i) a non-refundable application fee and earnest money deposit (ii) one (1) hard copy of the Technical Proposal along with a softcopy of the

technical proposal on a pen drive and (iii) the Commercial Proposal.

- c) The name of the project, the bidder's name and address, email ID and the name of the primary and secondary contact person should be provided on the right-hand side of the main sealed proposal/envelope.
- d) There should be an index at the beginning of the technical proposal detailing the summary of all information contained in the proposal and all the pages of the proposal should be serially numbered. All pages of the Technical and Commercial Proposals are to be authenticated by the authorized signatory.
- e) The currency of the proposal and payments shall be in Indian Rupees only. All proposals and correspondence and documents shall be written in English language only.
- f) All eligibility conditions as stipulated under section 2 of the RFP shall have to be strictly satisfied on the date of submission of bids and not at a later date.
- g) The original proposal (Technical Proposal and Commercial Proposal) shall be prepared in indelible ink. It shall contain no interlineations or overwriting, except as necessary to correct errors made by the bidder itself. Any such corrections must be authenticated by the persons or persons who sign(s) the proposals.
- h) No modification/ correction in quotations will be entertained once the commercial bid/proposal is submitted. Bidders are advised to exercise adequate care in quoting the prices/fees. In case of a discrepancy between the amounts mentioned in figures and in words, the amount in words shall govern.
- i) The Technical Proposal should not include the commercial bid under any circumstances; otherwise, it would be summarily rejected. The Commercial Bid shall not include any conditions attached to it and any such conditional commercial proposal shall be rejected summarily.
- j) PFRDA will not accept delivery of proposals by fax or email. Proposals received in such a manner shall be treated as defective/invalid and rejected.
- k) The bidder is responsible for all costs incurred in connection with participation in this RFP process, including but not limited to, costs incurred in the conduct

of informative and other diligence activities, participation in meetings, presentation, preparation of proposal and in providing additional information required by PFRDA. This RFP does not commit PFRDA to award a contract or to engage in negotiations.

l) The costs of preparing the proposal are not reimbursable and PFRDA is not bound to accept any of the proposals submitted.

m) All proposals and accompanying documents received within the stipulated time will become the property of PFRDA and will not be returned. The hard copy version will be considered as the official proposal.

4.6 Address and Dateline for Proposal Submission

a) Proposals should reach PFRDA at the following address not beyond the time limit as specified in clause 4.17 of the RFP

General Manager (Financial Literacy),
Pension Fund Regulatory and Development Authority (PFRDA),
B-14/A, Chhatrapati Shivaji Bhawan, Qutab Institutional Area, Katwaria Sarai,
New Delhi- 110016

b) In case the proposal is submitted by hand, applicants' representative(s) shall sign a register evidencing their attendance.

c) Proposal received after the stipulated date and time or incomplete, or not in prescribed format or unaccompanied by fees shall be summarily rejected.

4.7 Late Applications

Any proposal received by PFRDA after the deadline for submission of proposal prescribed in clause 4.17 of this RFP shall be summarily rejected and will not be processed further.

4.8 Amendments to the RFP

At any time prior to the deadline for submission of proposals, PFRDA may modify/amend or vary, for any reason deemed necessary, the RFP by an amendment notified on the PFRDA's website and such amendment shall be binding on all.

4.9 PFRDA's Right to Terminate the RFP

PFRDA may terminate the RFP process at any time and without assigning any reason. PFRDA makes no commitment, express or implied, that this process will result in a business transaction with anyone. This RFP does not constitute an offer by PFRDA. The applicant's participation in this process may result in PFRDA selecting the

applicant to engage in further discussions and negotiations toward the execution of a contract. The commencement of such negotiations does not, however, signify a commitment by PFRDA to execute a contract or to continue negotiations. PFRDA may terminate negotiations or cancel or annul the RFP process at any stage prior to signing of the contract with the successful applicant, without assigning any reason.

4.10 Preparation of Proposals.

The bidder is required to submit a Technical and Commercial Proposal as specified below:

4.10.1 Technical Proposal

I. The Technical Proposal will contain supporting documents in addition to **Annexure (IV, V, VI, IX, X, XI)**

4.10.2 Commercial Proposal

I. In preparing the Commercial Proposal, the Bidder/Organization are expected to take into account the requirements and conditions outlined in the RFP document.

II. The Commercial Proposal shall contain the following documents to be submitted in the standard formats given in this RFP Document:

- a) Letter of Commercial Proposal Submission (**As per Annexure VII & Annexure VIII**)
- b) The bidder applying for the engagement process should provide a quotation for operationalizing this RP scheme from end to end.

IV. The cost quoted will be firm and fixed for the duration of performance of the contract. At no point of time will any deviation from the quoted rate would be entertained by the Authority.

V. The Commercial Bid shall not include any conditions attached to it and any such conditional Commercial proposal shall be rejected summarily.

VII. Where the cost quoted in the commercial bid is zero or in the opinion of PFRDA, is significantly low, so as to secure the contract by the bidder or has the potential to impede the effective working of the contract and provision of timely, efficient and quality services to PFRDA, then such bids even if L-1, shall be treated as nonresponsive and rejected.

4.11 Modification, Substitution, and Withdrawal of Proposal

No proposal can be withdrawn in the interval between the deadline for submission of proposals and the expiration of the validity period as specified in clause 4.12 of this RFP. However, applicant is allowed to withdraw his proposal till deadline for submission of proposals as specified under section 4.17 of this RFP. Once the

proposal documents are submitted, modifications and substitutions in the proposal documents shall not be allowed.

4.12 Period of Validity of Proposals

- a) The proposals shall be valid for a period of 120 days from the date of opening of the technical proposals. A proposal valid for a shorter period may be rejected as non-responsive.
- b) In exceptional circumstances, at its discretion, PFRDA may solicit the applicant's consent for an extension of the validity period. The request and responses shall be made in writing.

4.13 Proposal Opening

- a) Total transparency will be observed while opening of proposals. Sealed envelopes of the proposals will be opened at the date and time as prescribed in clause 4.17 of this RFP in the presence of authorized representatives of the applicants' who wish to attend the event physically. The maximum number of authorized representatives for each applicant will not be more than two. The applicant's representative(s) shall sign a register evidencing their attendance. PFRDA reserves the right at all times to postpone or cancel a scheduled RFP opening. The venue for the opening of proposals is as mentioned under clause 4.4 of the RFP.

4.14 Evaluation of Proposal

- a) Proposals will be examined by an Evaluation cum Selection Committee constituted by PFRDA or its designated representative(s). The evaluation of proposals (technical and commercial) will be undertaken as per the following stages.
 - I. The first stage of evaluation would involve examination of the technical proposal by the evaluation cum selection committee of each of the bidder(s) against the pre-qualification/ minimum eligibility criteria set out under section 2 of this RFP.
 - II. The technical proposals of bidders who fulfill the minimum eligibility criteria will be evaluated by the committee as per c) below and scores will be assigned.
- b) In the process of examination, evaluation and comparison of the proposal, PFRDA may, at its discretion, ask bidder(s) for clarification of its proposal which the bidder will be obliged to furnish in writing failing which its bid is not liable to be evaluated. The bidder(s) are expected to respond/provide the information/clarifications within the stipulated time. Failure to provide the

information may lead to disqualification of the bidder.

- c) The Technical Proposal will be evaluated by the Committee on the basis of the following criteria.

SL	Criteria	Maximum Marks	Scoring Parameters	Score
1	Average Annual Turnover of the applicant exclusively from training activities in the last three financial years.	10	1 Cr ≤ 2Cr - 5marks Above 2 Cr ≤ 4 Cr – 7 marks Above 4 Cr – 10 marks	
2	Number of years of experience in the field of imparting training on financial products as on the last date of submission of RFP.	10	5 to 7 years - 5 marks Above 7 to 9 years – 7 marks More than 9 years – 10 marks	
3	No. of training projects conducted during the last 5 financial years as on 31 st March 2023, (during 2018-19 to 2022-23) in the Government/PSU/Pvt sector in BFSI on financial products	15	3 to 5 projects: 5marks 6 to 10 projects: 10 marks More than 10 projects: 15 marks	
4	No. of training sessions conducted in the Government/PSU/Pvt sector in BFSI on financial products in the last 5 financial years as on 31 st March 2023 (FY 2018-19 to FY 2022-23)	15	750-1000 sessions: 5 marks 1001-1500 sessions: 10 marks More than 1500 sessions:15 marks	
5	No. of participants trained in the last 3 financial years as on 31 st March 2023 (FY 2020-21 to FY 2022-2023)	15	50000 to 55000: 5 marks 55001 to 60000: 10 marks 60001 and above: 15 marks	
6	Project Manager with desired qualifications and experience.	10	Experience: 5-7 years: 5 marks More than 7 years-10 years: 7 marks More than 10 years: 10 marks	
7	Availability of in-house Information Technology (IT) team for managing online platforms	10	Based on details of IT team as per Annexure XI	
8	Presentation by bidders about operationalization of RP scheme as well as management of RP portal	15	Based on presentation	
TOTAL		100		

- d) The Applicant(s) scoring 70 marks or more in the Proposal Evaluation (i.e. 70 out of 100), will only be considered for opening of commercial proposal.

4.15 Evaluation Criteria and Identification of Best Evaluated Bid

In order to evaluate the commercial proposals, Least Cost Based Selection (LCS) process will be followed. The bidder quoting the least cost will considered for final award of the contract.

4.16 Finalization and notification of award

PFRDA reserves the right to call for resubmission of proposal if in its opinion, the proposals received are not reasonable. The opinion of PFRDA shall be final in this regard. Evaluation will be based on the proposals submitted and any additional information requested by PFRDA. Prior to the expiry of the validity period, PFRDA shall notify the successful applicant in writing that its proposal has been accepted. A contract will be awarded to the responsive bidder whose proposal conforms to the RFP and is, in the opinion of PFRDA, the most advantageous and represents the best value to the project, price and other factors considered. Evaluations will be based on the proposals and any additional information requested by the PFRDA.

4.17 Key Activities and Dates

The key activities and dates for the purpose of this RFP are mentioned below:

SL	Key Activities	Date*
1.	Issuance of Request for Proposal (RFP)	20 th February 2024
2.	Last date of receiving queries from applicants	27 st February 2024 18:00 hrs
3.	Pre-Bid Meeting	29 th February 2024 15:00 hrs
4.	Last date and time for submission of proposals	12 th March, 2024 15:00 hrs
5.	Technical Proposal opening	12 th March, 2024 15:30 hrs
6.	Presentation on Technical Proposal	21 st March 2024
7.	Commercial Proposal opening	26 th March 2024 15:30 hrs
8.	Contract finalization and award	After approval of the competent authority

* PFRDA reserves the right to change any date/time/ venue mentioned in the schedule above under intimation to all concerned

5. **General Terms and Conditions**

5.1 Contract Period

PFRDA may award the contract to the successful bidder/applicant for a period of **3 years** from the date of engagement, which may be extended at the instance of PFRDA for another period of one year at its sole discretion on the same terms and conditions.

5.2 PFRDA's Right to Accept or Reject Any or All Proposals

PFRDA reserves the right to accept or reject any proposal, and to annul the RFP process and reject all proposals at any time prior to the award or signing of the contract, without being under any obligation to assign any reasons and without thereby incurring any financial or other liability to the affected applicant(s) or any obligation to inform the affected applicant(s) of the grounds for PFRDA's action.

5.3 Notification of Award

Prior to the expiry of the validity period (unless extended), PFRDA will notify the successful applicant(s) in writing that its proposal has been accepted.

5.4 Failure to agree with the Terms & Conditions of the RFP

Failure of the successful applicant(s) to agree with the Terms & Conditions of the RFP and implement the assignment shall constitute sufficient grounds for termination of its engagement as service provider and blacklisting by PFRDA.

5.5 Signing of Contract

Once PFRDA notifies the successful bidder that its proposal has been accepted, the successful Bidder shall be required to accept the offer and enter into a contract with PFRDA as per timelines stipulated at 3.4.2 above. In addition, the performance guarantee shall be furnished by the selected service provider within 15 working days from the date of notice of award.

5.6 Performance Guarantee

- a) The successful bidder shall at its own expense deposit with PFRDA, within fifteen (15) working days of the date of notice of award of the contract, an unconditional and irrevocable Performance Guarantee (PG) in the form of a Performance Bank Guarantee or a Fixed Deposit Receipt pledged to PFRDA, from a scheduled commercial bank acceptable to PFRDA, payable on demand, for the due performance and fulfillment of the assignment by the service provider. The value of the Performance Guarantee will be 10% of the total bid/assignment value. The Performance Guarantee should remain valid for a period of 180 days beyond the completion of the assignment.
- b) In the event of the service provider being unable to service the assignment for whatever reason, or breaches the terms and conditions of the assignment/RFP, PFRDA shall be entitled to invoke the PG. Notwithstanding and without prejudice to any rights whatsoever of PFRDA under the contract, the proceeds of the PG shall be payable to PFRDA as compensation for the applicant's failure to perform/comply with its obligations under the contract. PFRDA shall notify the applicant in writing of the exercise of its right to receive such amount within 14 days, indicating the contractual obligation(s) for which the applicant is in default.
- c) Before invoking the PG, the service provider may be given an opportunity to represent before PFRDA. The decision of PFRDA on the representation given by the service provider shall be final and binding.

5.7 Terms of Payment to the service provider

- a) Advance payment will **not** be considered.
- b) The total contract value will be given on monthly basis in 36 equated monthly installments.
- c) The service provider shall submit invoices in duplicate, complete in all respects, along with the desired reports within a period of 15days after completion of the month.
- d) Goods and Services Tax shall be paid as applicable and as per actual.
- e) Payment will be made through electronic transfer of funds to the bank account of the service provider in Indian Rupees.
- f) In case of expenses incurred by the staff of the selected bidder on account of travelling out of station in relation to the project work, it shall be reimbursed by PFRDA on submission of vouchers/bills in relation thereto after due verification. The selected bidder will take prior approval of PFRDA for such travelling and estimated expenditure.

5.8 Termination of contract

PFRDA may terminate the Contract with the service provider in case of the occurrence of any of the events specified below:

- I. If the service provider becomes insolvent or goes into compulsory liquidation.
- II. If the service provider, in the opinion of PFRDA, has engaged in corrupt or fraudulent practices in competing for or in executing this Contract.
- III. If the service provider submits to PFRDA a false statement which has a material effect on the rights, obligations or interests of PFRDA.
- IV. If the service provider places itself in position of conflict of interest or fails to disclose promptly any conflict of interest to PFRDA.
- V. If the service provider fails to provide the quality services as envisaged under this Contract or violates any of the clauses of the contract. Reasons for the same would be recorded in writing. In such an occurrence PFRDA shall give a written advance notice of 30 days before terminating the Contract of the service provider.
- VI. Any other reason as may be mentioned in the contract.

5.9 Sub Contract Clause

The service provider shall neither assign nor transfer, entirely or in part, the obligation derived here from in favour of any third party.

5.10 Exit Management

In the event of expiry of contract term or termination of contract, the service provider would transfer/share all documents, report formats and other data necessary for seamless transfer of process to PFRDA/new service provider as directed by PFRDA.

5.11 Rights over the Work Products/Deliverables & Confidentiality

The ownership including intellectual property rights over all work products/deliverables and other intermediate documents and plans provided by service provider in terms of the RFP and under the contract between the parties shall vest with PFRDA. Further all documents submitted by the bidder along with bid and during the presentation shall be the exclusive property of PFRDA which shall not be returned back to the bidder. The service provider shall maintain utmost confidentiality and shall not disclose/part with any deliverables created for the purpose of this agreement to any third party either for commercial or for any other purpose and shall further not disclose any information received by it from PFRDA to any third party and shall maintain strict confidentiality with respect to such information, as may be specified in the contract with PFRDA, failing which it shall be held liable.

5.12 Governing Laws/ Jurisdiction Arbitration

Any matter relating to the engagement of service provider or the procedure for the engagement of the service provider shall be governed by the Laws of Union of India. The dispute relating to such engagement shall be subject to the exclusive jurisdiction of the Courts at New Delhi (with exclusion of all other Courts) which shall have the jurisdiction to decide or adjudicate on any matter or dispute which may arise.

Annexure I: Proposal Submission Letter Form

(On the letterhead of Applicant)

Date:

General Manager (Financial Literacy),
Pension Fund Regulatory and Development Authority
(PFRDA) B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area, Katwaria Sarai,
New Delhi- 110016

Dear Sir,

Ref: PROVIDING SERVICES FOR OPERATIONALIZATION OF “RETIREMENT PLANNER” SCHEME OF PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (PFRDA)

Having examined the RFP documents, the receipt of which is hereby duly acknowledged, I/we, the undersigned, offer to provide the services as required and outlined in the RFP for providing services for operationalization of Retirement Planner scheme of PFRDA. We meet the requirements and agree to provide such services as set out in the RFP documents. We attach hereto our response to the RFP document, which constitutes our proposal for being considered for the assignment.

We undertake, if our proposal is accepted, to adhere to the stipulations put forward in the RFP or such adjusted plan as may subsequently be mutually agreed between us and PFRDA or its appointed representatives.

We agree to the unconditional acceptance of all the terms and conditions set out in the RFP documents. We confirm that the information contained in this proposal or any part thereof, including its exhibits, schedules, and other documents and instruments delivered or to be delivered to PFRDA is true, accurate, and complete. This proposal includes all information necessary to ensure that the statements therein do not in whole or in part mislead PFRDA as to any material fact. It is hereby confirmed that I/we are entitled to act on behalf of our corporation/company/firm/organization and are empowered to sign this document, which may be required in this connection.

We shall observe the confidentiality of all the information passed on to us in the course of the RFP process and shall not use the information for any other purpose than the current RFP.

We also understand that PFRDA is not bound to accept the offer either in part or in full. If PFRDA rejects the offer in full or in part PFRDA may do so without assigning any reasons therefore.

Dated this _____ Day of _____ 2024.

Authorized Signature [In full and initials]

(in the capacity of)

Duly authorized to sign the RFP Response for and behalf of:

(Name of the Company)

(Seal/Stamp of applicant)

Address for Correspondence

Annexure II: No Deviation Certificate

Date:

To

General Manager (Financial Literacy),
Pension Fund Regulatory and Development Authority
(PFRDA)
B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area, Katwaria Sarai,
New Delhi- 110016

Dear Sir,

We understand that any deviation/exception in any form in our application against the RFP dated may result in the rejection of our proposal. I/We, therefore, certify that we do not have any exception/deviation of the RFP clauses anywhere in the proposal and we agree that if any deviation is mentioned or noticed, our proposal may be rejected.

Yours faithfully,

(Signature of Authorized Signatory)

Name:

Designation:

Company Seal:

Note: This “No Deviation Certificate” should be written on the letter head of the applicant duly signed and stamped with date by a person competent and having authorized power to bind the applicant.

Annexure III : Pre-Bid Query Format

SI	Section & Page No.	Clause Requiring Clarification	Clarification Requested/Sought

Annexure IV: Technical Proposal Letter

(On the letterhead of the bidder)

TECHNICAL PROPOSAL SUBMISSION LETTER

[Location, Date] From:

(Name of the Bidder)

To

General Manager,
Pension Fund Regulatory and Development Authority
(PFRDA) B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area, Katwaria Sarai, New Delhi- 110016

Subject: PROVIDING SERVICES FOR OPERATIONALIZATION OF “RETIREMENT PLANNER” SCHEME OF PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (PFRDA)

Sir,

I/We, the undersigned, offer to undertake the assignment of service provider for PFRDA, in accordance with your RFP Document dated

I/We hereby submit my/our Technical Proposal for the same.

I/We understand that PFRDA is not bound to accept the proposal received in response to this RFP dated

Yours Sincerely,

Signature: Name of Bidder: Address:

Annexure V : Format of Technical Proposal

(Proposal must be indexed and each page numbered)

A. General Information

<u>Sl.</u>	<u>Particulars</u>	<u>Details</u>	<u>Name of Supporting Document Submitted</u>	<u>Page no. of document</u>
1.	Name of service provider			
2.	Full Address			
3.	Contact Details (Tel. No /E-mail)			
4.	Date of Establishment of Entity (Incorporation/Deed/License)			
5.	Organization Type (Details & enclose Certificate)			
6.	No. of Branches (Enclose details with address proof & Telephone No.)			
7.	GST Registration Details in the relevant area of work			
8	PAN			

B. Eligibility Criteria

<u>Sl.</u>	<u>Particulars</u> (Enclose evidence)	<u>Details</u>	<u>Name of Supporting Document Submitted</u>	<u>Page no. of document</u>
1.	Number of years of experience			
2.	Number of years of experience in training activity in the financial sector/BFSI			
3.	Tangible net worth for the last 05 FY (2018-19 to 2022-23) supported by audited accounts and balance sheet/ Annual report, ITR and CA Certificate			
4.	Annual Turnover of the organization attributable to training activity for the last 03 FY.			
5.	CV of the proposed Project Manager to be deployed			
6.	Details of Office in NCR			

<u>Sl.</u>	<u>Particulars</u> (Enclose evidence)	<u>Details</u>	<u>Name of Supporting Document Submitted</u>	<u>Page no. of document</u>
7.	List of clients and projects handled for Govt/PSU/Pvt in BFSI during the last 05 FYs			
8.	No. of training sessions conducted for Govt/PSU/Pvt in BFSI during the last 05 FYs			
9.	List of present clients (enclose details)			
10.	Details of training projects during the last 05 FY (2018-19 to 2022-23) and no. of participants trained in last 3 FY (2020-21to 2022-23)			
11.	Any other relevant information			

Annexure VI- Details of Financial Strength, Experience, Manpower

Financial Strength

Financial Year	Tangible Net worth (in Rs Cr)	Annual Turnover from training activities (In Rs Cr)	Type of supporting document attached

Experience Details

Sl	Name of the Client	Contact person name, telephone number and address	Financial product handled for training	Date/period of Implementation	Total No. of training Session completed	Total No of participants trained	Average no of participant per batch	Order value (in Rs Cr)	Type of supporting document attached

Details of Project Manager

Sl.	Name of the Project Manger	Address of Project Manager	Phone no	Email ID	Associated since	Educational Qualification	Special Training (if any)	Experience in Training (in years)

Annexure VII: Commercial Proposal Letter
(on the letterhead of the bidder)

COMMERCIAL PROPOSAL SUBMISSION LETTER

[Location, Date] From:
(Name of the Bidder)

To,

General Manager,
Pension Fund Regulatory and Development Authority
(PFRDA) B-14/A, Chatrapati Shivaji Bhawan,
Qutab Institutional Area, Katwaria Sarai,
New Delhi- 110016

Subject: PROVIDING SERVICES FOR OPERATIONALIZATION OF “RETIREMENT PLANNER” SCHEME OF PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (PFRDA)

Sir,

I/We, the undersigned, offer to undertake the assignment of service provider for providing services related to operationalization of Retirement Planner scheme of PFRDA in accordance with the RFP document dated The attached Commercial Bid is for is for the sum of ----- [Total Amount for three years, in words and figures]. This amount is exclusive of applicable taxes, which will be claimed as applicable and as per actuals.

The Commercial Bid shall be binding upon us, upto the completion of the period of engagement/contract as specified in the RFP document datedI/We understand that PFRDA is not bound to accept any proposal received in response of the RFP dated

Yours Sincerely, Signature:

Date: Name of Bidder:

Address:

Annexure VIII: Format of Commercial Proposal

Financial Bid for Appointment of Service Provider by PFRDA

S.No	Particulars	Amount In INR (Rs.)
1	Total Fee for 36 months (Contract period)	

GST thereupon would be charged for separately and should not be quoted in the above Annual Fee.

The cost quoted will be firm and fixed for the duration of engagement/performance of the contract. At no point of time will any deviation from the quoted rate be entertained by PFRDA

The Annual Fee quoted is unconditional.

Authorised Signatory
Name:

Place:
Date

Annexure IX: Declaration cum Certificate

(On letterhead of the service provider duly stamped and signed)

TO WHOMSOEVER IT MAY CONCERN

This is to certify that our organization/entity has not been backlisted by any Central Government/Central Autonomous Bodies/State Government/State Autonomous Bodies/Public Sector Undertakings/Banks/IBA/any other Corporates/any regulatory authority.

Further, this is to certify that our organization does not have any legal, civil, criminal, taxation and other cases pending that may have an impact affecting or compromising the delivery of services required.

Date:

(AUTHORISED SIGNATORY)
NAME:
DESIGNATION:

Annexure X : Curriculum Vitae Format

CURRICULUM VITAE (CV) - PROPOSED Project Manager

1. Proposed Position:
2. Name of Service Provider [Insert the name of the firm proposing the staff]:
3. Name of Staff [Insert full name]:
4. Date of Birth: Nationality:
5. Education [Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:
6. Membership of Professional Associations:
7. Other Training [Indicate significant training since obtaining degrees under point#5]
8. Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:
9. Employment Record [Starting with present position, list in reverse order every employment held by staff member since graduation, giving details for each employment viz. dates of employment (from–to), name of employing organization, positions held, job responsibilities.
10. Detailed Tasks Assigned in Training activities
11. Work Undertaken that Best Illustrates capability to Handle Tasks Assigned
 - a) List all tasks to be performed under this assignment
 - b) Among the assignments in which the staffs have been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point#10.]
 - (i) Name of assignment or project:
 - (ii) Year:
 - (iii) Location:
 - (iv) Client:
 - (v) Main project features:
 - (vi) Positions held:
 - (vii) Activities performed:

Date:

Signature

Annexure XI: Details of in-house Information Technology (IT) team

Details of IT team – number of employees, qualifications, experience, role description, etc. to assess the suitability of the team

Date:

Signature