

LETTER OF INVITATION FOR TENDER



NewSpace India Limited

[A Government of India company under Department of Space]

Ref: NSIL/26-27/EOI/Insurance Broker Cum Advisor/01

Dt: 16 June 2026

Sub: Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

NewSpace India Limited (NSIL), a wholly owned Government of India company under Department of Space (DOS), is the commercial arm of Indian Space Research Organisation (ISRO). NSIL as part of its mandate to commercially exploit the products and services emanating from Indian Space Programme, is keen to harness the potential of indigenously developed technology and provide space-based solutions to meet various requirements including the requirements from Govt. and strategic sector related to telecommunication, broadcasting, security etc.

NSIL Mandate:

- Owning satellites for Earth Observation and Communication applications and providing space-based services
- Building satellites and launching them as per demand
- Providing Launch Services for satellite belonging to customer
- Building launch vehicles through Indian Industry and launch as per satellite customer requirement
- Space based Services related to Earth Observation and Communication satellites on commercial basis
- Satellite building through Indian Industry
- Technology Transfer to Indian Industry

Further information is available on <https://www.nsilindia.co.in>

Purpose and Objectives

1. NSIL, hereby invites through this **Public Tender for Expression of Interest (EOI) for selection/appointment of an insurance broker cum advisor**.
2. Interested Vendors (viz. our Registered Vendors) shall visit the URL i.e. <https://etenders.gov.in/eprocure/app> for downloading of tender documents, bid

preparation, hash submission, bid submission etc. The Tenders shall be duly digitally signed and encrypted by the Tenderers using their class -3 Digital Signature Certificate with encryption.

3. The bids in response to this tender is to be submitted electronically in place of offers in 'Hard Copy under Sealed Envelope' as is being done conventionally. Tender Submission, Tender Closing and Opening activities will be done electronically and online. No oral, email, telephone, telegraphic tenders or tenders submitted in hard copies/physical form will be entertained.
4. The address and contact numbers for sending Bid or seeking clarifications, if any, regarding this tender are given below:

(a)	Bid/ Queries are to be addressed to	Sathish Babu E Manager, Commercial
(b)	Name/Designation of the contact person	Manager, Commercial
(c)	Telephone number of the contact person	080-28282003
(d)	E-mail ID of contact person	E-mail: etenders@nsilindia.co.in / purchase@nsilindia.co.in

5. Details regarding validity of the bids, mode of submission of bids, evaluation criteria, documents to be enclosed and payment terms are defined in detail in the tender.

6. Schedule of the Bidding Process is as follows:

S. No.	Activity	Schedule
a)	Document reference No	NSIL/26-27/EOI/Insurance Broker Cum Advisor/01
b)	EOI issue date	Refer e-Tender portal
c)	Last Date for Receipt of Clarification	
d)	Submission of Bid*	

* No extension of Date will be entertained.

-Sd-
[Purchase Division]

NEWSPACE INDIA LIMITED (NSIL), BENGALURU

TENDER SPECIFICATION

Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

1. Background

NewSpace India Limited (NSIL), a Government of India company under Department of Space (DOS), is the commercial arm of Indian Space Research Organisation (ISRO). NSIL has the mandate of enabling Indian Industries to scale up high-technology manufacturing and production base for meeting the demands from domestic and international customers. NSIL's major businesses involves building satellite and launch vehicles; owning and operating satellites; providing launch services onboard ISRO's operational launch vehicles to global customers; providing satellite-based services (Earth observation and communication); establishing ground segment and providing mission support services; and technology transfer to Indian Industries.

2. Scope of work

The scope of work for the Insurance Broker cum Advisor covers the following aspects. However, NSIL may enlarge or modify the scope of work at any point of time depending upon its needs:

2.1 General Management

- 2.1.1 The selected Broker shall have to sign a non-disclosure agreement with NSIL,
- 2.1.2 NSIL reserves the right to seek recommendation on any existing tender terms and conditions from the Insurance Broker cum Advisor for the below scope of work. The final decision would be that of NSIL. The strategy of NSIL would be maximum risk coverage with minimum premium output. The services rendered by the Insurance Broker cum Advisor shall be free of cost and NSIL shall not entertain any request for remuneration or any request for re-imbusement. The bidder shall be eligible to earn brokerage from the shortlisted insurer as per applicable regulations by IRDAI.
- 2.1.3 Evaluation of various Insurance needs of the NSIL, customization, design, and placement of Insurance Policy,
- 2.1.4 Functioning as a Strategic Insurance Broker cum Advisor for NSIL and assisting NSIL in pre-placement, placement, and post placement process of the Insurance programme

- 2.1.5 Preparing tender documents and sending to the Insurance companies, finalizing the terms & conditions thereof including but not limited to coverage, excess, exclusions, period of indemnity, policy wordings, policy clauses and warranties,
- 2.1.6 Validation and Forecasting of Additional Coverage Benefits,
- 2.1.7 Facilitating Insurer meetings & assisting in short listing the TPAs, negotiating the best price from the Insurers,
- 2.1.8 Claim monitoring & Periodic Review,
- 2.1.9 Provide Servicing Support in Designing the Service Level Agreement to be signed between all three parties Insurance Company, Broker and NSIL highlighting the scope of services and timeliness,
- 2.1.10 The appointed Insurance Broker cum Advisor shall/should confirm that Insurance consultancy services will be at no direct cost/free of cost to NSIL, who shall not pay any kind of brokerage/fees/remuneration etc. for the services rendered by the Insurance Broker cum advisor to NSIL. NSIL shall neither entertain any request for remuneration/fees etc. nor any claim for remuneration/reimbursement of expenses/losses. The bidder shall be eligible to earn brokerage from the shortlisted insurer as per applicable regulations by IRDAI.
- 2.1.11 Scrutinizing the wording of the final policy documents to protect NSIL's interest in regards to claim settlement.
- 2.1.12 Assisting in speedy realization of premium refunds.
- 2.1.13 Notwithstanding the scope of work above, NSIL reserves the right on whether to engage the Insurance broker cum Advisor in its future tenders/contract or not, under condition that only the services from selected Insurance broker cum advisor is taken, if required

2.2 Claims Management

- 2.2.1 Coordinating with insurers for immediate intimation and survey.
- 2.2.2 Resolving various queries of insurers /surveyors during claim processing.
- 2.2.3 Guidance in relation to interpretation of policy wording/conditions, warrant times, deductibles etc. during claims processing.
- 2.2.4 To assist in verification of documentation as required by insurer / surveyor in pursuit of claim settlement.
- 2.2.5 Coordinating with Insurance Companies, surveyors etc. for prompt settlement of claims.
- 2.2.6 To assist NSIL in settling the insurance claim from Insurance Company in reasonable time limit as mutually agreed.

2.2.7 To arrange for submission of quarterly report on claim settlement status and pending issues.

2.3 Other Services

2.3.1 Assisting NSIL in identifying any emerging risk issues, taking any new Insurance Policies etc.

2.3.2 technical assistance in any Insurance Policies, as and when required.

2.3.3 Keeping NSIL informed of the latest regulations and guidelines and other notable market developments.

2.3.4 Advising NSIL, from time to time, on developments in the insurance industry having impact on the company.

2.3.5 To conduct training programs for NSIL executives to explain in detail about the Covers taken, insurance administration and claims.

2.3.6 To engage relevant stakeholders within NSIL for risk improvement measures & sharing feedback of such exercises.

3. Minimum Eligibility Criteria

3.1 This invitation to the EOI is open to well established registered companies that are incorporated or registered under the Indian Companies Act, 1956/2013, Bidder to submit certified copies of Memorandum of Association (MOA) and Articles of Association (AOA).

3.2 Insurance Broking companies must be registered/Issued License by Insurance Regulatory and Development Authority (IRDA) under "Composite" License category for a continuous period of at least 3 years as on date of issuance of the tender & the license should be valid during the currency of the contract subject to IRDA guidelines, copies of relevant licenses to be submitted.

3.3 The Insurance Broking Firms should have a paid-up Equity capital of minimum INR 10 Cr and average annual turnover/revenue of minimum INR 50 Cr during the last three financial years i.e. 2022-23, 2023-24 & 2024-25 and aggregate/gross turnover of INR 500 Cr in last 3 financial years stated above. Certified copies of financial statement to be submitted along with certificate of turnover from statutory auditor.

3.4 Net worth of the company must be positive consecutively for the last 3 completed financial years' up to 01.12.2025 duly certified by the statutory auditor.

3.5 The Broking company should have placed premium of at least INR 300 Crores in the last preceding financial years i.e. 2024-25 in the Indian market. The details of documentary proof to be submitted.

3.6 The Broking Company should have been duly appointed by and should have successfully provided such services to PSU/Government companies/Central or

State Govt. organizations for the last three financial years i.e. 2022-23, 2023-24 and 2024-25, copies of appointment letters/ relevant documents to be submitted.

- 3.7 The applicant must have an office established anywhere in India with a branch or unit office in Bangalore & shall be able to provide services to NSIL on PAN India Basis.
- 3.8 Hold valid GST registration and PAN at the time of submission of EOI,
- 3.9 Self-Declaration on Company's letterhead signed by Authorised Signatory for following: a. Not belong to any Industry Group/House, b. The Insurance Broker cum Advisor or any of the partners / members / directors etc. should neither have been disqualified / cancellation of license by IRDAI nor blacklisted / levied any penalty during the last 3 financial years,
- 3.10 The Insurance Broker cum Advisor shall be selected based on the criteria at Evaluation Parameters.

4. SELECTION OF INSURANCE BROKER CUM ADVISOR:

NSIL intends to appoint up to four (04) number of IRDAI approved brokers for the insurance jobs as & mentioned at sl. no. 1 above based on the ranking as per the bid evaluation criteria, i.e., H1 [with highest marking as per bid evaluation criteria]. The bidders must score minimum 60 marks out of total 100 marks in order to qualify for selection.

5. DISQUALIFICATION:

The Insurance Broker cum Advisor should be disqualified for the following:

- 5.1 Fail to submit all the required documents for EOI within the due date and time,
- 5.2 Documentary evidence in support of the above-mentioned selection criteria is to be submitted with the bid document, duly attested by authorised signatory. Non-compliance of this shall make the bid liable for rejection.
- 5.3 Make misleading or false representations in the forms, statements and attachments submitted as proof of the eligibility requirements.
- 5.4 Declared ineligible by any company for corrupt and fraudulent practices or blacklisted during the last 03 years,
- 5.5 Fail to provide related clarifications when sought

6. CONFIDENTIALITY AGREEMENT:

The documents handled during the tenure of the contract by the Insurance Broker cum Advisor should be treated as strictly confidential and cannot be used for any other purpose other than the matter exclusively related to NSIL. Post selection for empanelment, the Insurance Broker cum Advisor shall sign a Non-Disclosure Agreement with NSIL. All pages of the bidders EOI must be signed by the authorised

signatory with page serial numbers. The documents should be arranged in sequence as mentioned in the EOI.

7. DURATION OF CONTRACT

The initial period of engagement would be for 5 years which may be further extended for a period of 2 year based on performance purely at NSIL's discretion. NSIL reserves the right to terminate the appointment after completion of the policy year(s) or after giving 2 months' notice, if the services are not satisfactory.

8. OTHER CONDITIONS:

- 8.1 At any time prior to the deadline for submission of proposal, NSIL may for any reason, modify the proposal. The prospective Bidder shall be notified of amendment, if any and such amendment shall be binding on the Bidders.
- 8.2 During presentation, NSIL may seek clarifications with respect to the Bids submitted by the Bidders. The bidders should respond with the explanation within the specified time.
- 8.3 NSIL reserves the right to cancel the complete EOI without assigning any reason whatsoever

9. DECLARATION

Bidder shall confirm and undertake that they have not been banned from Business with respect to Insurance broking & similar business, as on date of submission of the offer as per undertaking given below to be executed by the authorised Signatory. In case at a subsequent date the successful bidder / licensee is found to have been banned for business as given above, NSIL shall be at liberty to have full rights to cancel the appointment and take other recourse as per law. The declaration should be in the following format.

Bidder shall submit the undertaking for not being banned for business as on date of submission of offer as per undertaking given below:

10. EVALUATION

Bidder will be evaluated as per the evaluation parameters given in the following table:

Evaluation Parameters

S. No.	PARAMETERS	POINTS (MAXIMUM)	DOCUMENTS REQUIRED
A	<p>Composite insurance broking license for a minimum period of 3 years ending with FY 2024-25. & Valid license would be required on the date of tender submission and award of contract.</p> <p>a. 03 to 09 years: 3 points</p> <p>b. 10 to 15 years: 5 points</p> <p>c. Above 15 years: 10 points</p>	10	Copy of initial and latest licenses and for broken period if any details.
B	<p>Experience in handling insurance portfolio for PSU/CPSU/CPSE in India as Direct broker in the last 3 financial years ending with FY 2024-25:</p> <p>(Experience from 1 PSU/State/Central Government Organisation shall be counted 1, even if the PSU entity has been served for multiple years)</p> <p>a. 01 to 10 clients: 3 points</p> <p>b. 11 to 20 clients: 5 points</p> <p>c. Above 20 clients: 10 points</p>	10	Copy of direct broker mandate/Policy copy mentioning bidder's details
C	<p>PRE-LAUNCH/LAUNCH OVERALL EXPERIENCE – IN LAST 3 CALENDAR YEARS:</p> <p>Experience of handling insurance/ reinsurance for Launch Vehicles by the bidder for Pre-Launch AND Launch insurance/ reinsurance for client in last 3 complete calendar year:</p> <p>a. 1 - 5 Launch Vehicle: 5 points</p> <p>b. 6 - 10 Launch Vehicle: 10 points</p> <p>c. Above 10 Launch Vehicle: 20 points</p>	20	Undertaking duly certified by the authorized signatory of the bidder

D	<p>SATELLITE AND IN-ORBIT INSURANCE OVERALL EXPERIENCE - IN LAST 5 CALENDAR YEARS:</p> <p>Number of satellites insured under launch insurance and in-orbit insurance in last complete calendar year-</p> <p>a. Upto 25 Satellite: 5 points b. 25 - 50 Satellite: 10 points c. 50 – 75 Satellite: 15 points d. Above 75 Satellite: 20 points</p>	20	Undertaking duly certified by the authorized signatory of the bidder
E	<p>OVERALL SPACE CLAIM EXPERIENCE</p> <p>Experience in handling claims greater than Rs 200 Crore (~USD 20million), for space projects/satellite insurance in last 3 years by the bidder:</p> <p>a. 1 to 5 claims: 3 points b. 6 to 10 claims: 5 points c. Above 10 Claims: 10 points</p>	10	<p>Undertaking duly certified by the authorized signatory of the bidder.</p> <p>(only settled/partially settled claims).</p>
F	<p>Insurance Broking Revenue in India for the last financial year 2024-25</p> <p>a. Rs.1 Cr to Rs 500 Cr.: 3 points b. Rs. 500 Cr. to Rs. 1000 Cr.: 5 points c. Above Rs. 1000 Cr.: 10 points</p>	10	Statutory Auditor certificate supported by financial statements.
G	<p>Total premium handled in the FY 2024-25 sourced from insurance Policies in India</p> <p>a. Rs.50 Cr to Rs 5000 Cr.: 3 points b. Rs. 5000 Cr. to Rs. 10000 Cr.: 5 points c. Above Rs. 10000 Cr.: 10 points</p>	10	Undertaking duly certified by the authorized signatory of the bidder
H	<p>Total number of broker qualified employees in Bangaluru, having valid certificate of passing broker's examination as per IRDAI (Insurance Brokers) Regulations, 2018 (regulation 8(2)) as on date ending last day</p>	10	List including details of employment with Bidder duly certified

	of the month previous to the Bid submission date: a. 10-25 persons: 3 points b. 26-50 persons: 5 points c. Above 50 persons: 10 points		
	TOTAL MARKS	100	

Note:

- Highest Marks obtained by the bidders will be selected
- In case, multiple bidders secure equal total marks, then LOA shall be placed on the bidder who has higher / highest turnover in last audited financial year.
- For all parameters, certification has to be provided by MD/CEO/ Principal officer. In case the person issuing certification is other than the designation of MD/CEO/ Principal officer (by whatsoever designation as may be deemed fit), the Power of Attorney for the designation Issuing the certification must be furnished
- Bidder Experience to include the combined experience of local bidder and their overseas group company (One Enterprise) for criteria C, D, E and F

11. Annexures

The following annexures are included in the Tender document:

- Annexure-1: Covering Letter
- Annexure-2: Check list
- Annexure-3: Undertaking Form
- Annexure-4: No Deviation Certificate
- Annexure-5: Non-Blacklisting
- Annexure-6: Integrity pact

Annexure 1: Covering Letter

(To be given in the Company Letter Head
by the authorized representative of the Bidder)

To

Purchase Division
NewSpace India Limited (NSIL)
ISRO HQ Campus
New BEL Road
Bengaluru-560 094
Ph: 080 2828 2003
E-mail: purchase@nsilindia.co.in

Sub: Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

Dear Sir,

1. Having examined the Tender document and annexures thereto, we would like to clearly state that we qualify for the work envisaged under this Tender and meets all eligibility criteria indicated in the Tender document.
2. I/We are in conformity with the Tender document and offer **Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor** as per the Tender document and the terms and condition. If selected, we offer to execute the work allotted to us within the time frame specified for the work. We would NOT outsource the work to any other associate / franchisee/ third party under any circumstances.
3. I/We agree to execute an agreement, in the form to be communicated by NSIL, incorporating all agreements with such alterations or additions thereto as may be necessary to adapt such agreement to the circumstances of the standard and notice of the award within time prescribed after notification of your intention to accept this Proposal.
4. I/We understand that if the details given in support of claims made above are found to be untenable or unverifiable or both, our Proposal may be rejected without any reference to us. We further clearly understand that NSIL is not obliged to inform us of the reasons of rejection of our Proposal.
5. It is certified that the information furnished in this Proposal is true and correct to the best of our knowledge and nothing has been concealed or tampered with.
6. I am duly authorized to sign the documents/ Proposal for and on behalf of our Company. Checklist, Company details, Undertaking Form and Technical Specifications as per the template are enclosed herewith.

Date:

Place:

Signature:

Name

Designation

Official stamp

Annexure-2: Check-list

Sub: Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

Check List for Relevant Documents to be submitted

S. No.	Document	Attached (Yes/No)
01	Enclose copy of Bidder registration details with date of incorporation.	
02	Copy of Memorandum and Articles of Association	
03	Copy of PAN/ TAN/ TIN/ GST Registration No	
04	Copy of Latest filed tax returns	
05	Certified copies of all documents requested in Evaluation parameters (Class 9)	
06	Documents as per Integrity pact	

Signature of authorized representative

With Office Seal

Date: -----

Annexure-3: Undertaking Form

(To be given in the Company Letter Head
by the authorized representative of the Bidder)

To

Purchase Division
NewSpace India Limited (NSIL)
ISRO HQ Campus
New BEL Road
Bengaluru-560 094
Ph: 080-2828 2003
E-mail: purchase@nsilindia.co.in

Dear Sir,

Sub: Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

I / We hereby declare that our Firm/ Company, at the time of bidding:

- a) possess the necessary professional, technical, financial, and managerial resources and competence as required in this Tender
- b) is having unblemished record and is not declared ineligible for corrupt & fraudulent practices either indefinitely or for a particular period of time by any State/ Central government/ PSU/ UT.
- c) is not insolvent in receivership, bankrupt or being wound up, not have its affairs administered by a court or a judicial officer, not have its business activities suspended and is not the subject of legal proceedings for any of the foregoing reasons.
- d) Read and understood the Tender document and comply with the terms & conditions of the Tender.
- e) Information provided in the Proposal submitted to NSIL is correct and true to best of my/ our knowledge.

Signature:

Date:

Name

Place:

Designation

Official stamp

Annexure-4: No deviation certificate

(To be given in the Company Letter Head
by the authorized representative of the Bidder)

To

Purchase Division
NewSpace India Limited (NSIL)
ISRO HQ Campus
New BEL Road
Bengaluru-560 094
Ph: 080-28282003
E-mail: purchase@nsilindia.co.in

Dear Sir,

Sub: Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

I / We hereby declare that our Firm/ Company fully accept the terms and condition of the subject tender document and there are no deviations to the tender document in our bid response.

Date:

Place:

Signature:

Name

Designation

Official stamp

Annexure-5: Non-Blacklisting

(To be given in the Company Letter Head
by the authorized representative of the Bidder)

To

Purchase Division
NewSpace India Limited (NSIL)
ISRO HQ Campus
New BEL Road
Bengaluru-560 094
Ph: 080 28282003
E-mail: purchase@nsilindia.co.in

Dear Sir,

Sub: Expression of interest (EOI) for selection/appointment of an insurance broker cum advisor

I / We hereby declare that our Firm/ Company has not been blacklisted, debarred, or suspended by any Government authority, PSU, or regulatory body in India.

Date:

Place:

Signature:

Name

Designation

Official stamp

Annexure-6: Integrity Pact

(To be provided on the Company letter head)

Pre-Contract Integrity Pact

This Pact made this day of between NewSpace India Limited, a body corporate constituted by the Central Government and having its registered Office atand Corporate Office at, hereinafter called the “**Authority**” (which term shall unless excluded by or is repugnant to the context, be deemed to include its Chairman and Managing Director, or Functional Directors, Directors, officers, or any of them specified by the Chairman and Managing Director in this behalf, and shall also include its successors and assigns) of the one part

AND

.....Represented by of the other part, hereinafter called the “Bidder/Contractor” (which term shall unless excluded by or is repugnant to the context be deemed to include its heirs, representatives, successors and assigns of the Bidder/ Contractor)

WHEREAS the Authority intends to award, under laid down organizational procedures, tender/ contract for The Authority, while discharging its functions on business principles, values proper compliance with all relevant laws and regulations, and the principles of natural justice, ethics, equity, fairness and transparency in its relations with the Bidders/ Contractors.

AND WHEREAS the Bidder is submitting a tender to be Authority for In response to the NIT (**Notice Inviting Tender**) dated contractor is signing the contract for execution of

NOW, therefore,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to enabling the Authority to obtain the desired said stores/equipment/execution of works at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling Authority to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the Authority will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

Commitments of the Authority;

The Authority undertakes that no official of the Authority, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

The Authority will, during the pre-contact stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

All the officials of the Authority will report to the appropriate authority office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the Authority with full and verifiable facts and the same is prima facie found to be correct by the Authority, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the Authority and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the Authority the proceedings under the contract would not be stalled.

Commitments of Bidders/Contractor

The Bidder/ Contractor commits itself to take all measures necessary to prevent corrupt practice, unfair means and illegal activities during any stage of its bid or during any pre-contract or post- contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

The Bidder/Contractor will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Authority, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

The Bidder/Contractor further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Authority or otherwise in procuring the Contract or forbearing to do

or having done any act in relation to the obtaining or execution of the contract or any other contract with the Authority for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Authority.

The Bidder / Contactor has not entered and will not enter with other bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specification, certifications, subsidiary contracts, submission or non-submission of bids or any actions to restrict competitiveness or to introduce cartelization in the bidding process.

The Bidder/Contractor shall, when presenting his bid, disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

The Bidder/ Contactor shall when presenting his bid disclose any and all the payments he has made or, is committed to or intends to make to agents/brokers or any other intermediary, in connection with this bid/contract.

The Bidder/Contractor, either while presenting the bid or during pre- contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the Authority or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

The Bidder/Contractor will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

The Bidder/ Contactor will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

The Bidder / Contactor shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the Authority as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The Bidder / Contactor also undertakes to exercise due and adequate care lest any such information is divulged.

The Bidder/ Contactor will inform to the Independent External Monitor.

If he receives demand for an illegal/ undue payment/benefit.

If he comes to know of any unethical or illegal payment/ benefit.

If he makes any payment to any Authority's associate(s)

The Bidder/ Contactor commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

The Bidder/ Contactor shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

If the Bidder/ Contractor or any employee of the Bidder/ Contractor or any person acting on behalf of the Bidder/ Contractor, either directly or indirectly, is a relative of any of the officers of the Authority, or alternatively, if any relative of an officer of the Authority has financial interest/ stake in the Bidder's/ Contractor's firm, the same shall be disclosed by the Bidder/ Contractor at the time filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

The Bidder/ Contractor shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the Authority.

That if the Bidder/ Contractor, during tender process or before the award of the contract or during execution of the contract/ work has committed a transgression or in any other form such as to put his reliability or credibility as Bidder/ Contractor into question, the Authority is entitled to disqualify him from the tender process or to terminate the contract for such reason and to debar the BIDDER from participating in future bidding processes.

The Bidder/Contractor declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify Bidders' exclusion from the tender process.

The Bidder/Contractor agrees that if it makes incorrect statement on this subject, he can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason and he may be considered for debarment for future tender/contract processes.

That sub-contractor(s)/ associate(s) engaged by the Contractor, with the approval of the Authority after signing of the contract, and whose value of the work contribution exceeds Rs 5 Cr (Rupees Five Crores) will be required to sign this Pact by the Contractor, and the same will be submitted to the Authority before doing/ performing any act/ function by such sub- contractor(s)/ associate(s) in relation to the contract/ work.

That the Authority will disqualify from the tender process all Bidder(s) who do not sign this Pact or violate its provisions or fails to get this Pact signed. Authority will terminate the contract and initiate appropriate action against such Contractor(s).

Sanctions for Violations/ Disqualification from tender process and exclusion from future Contracts.

Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the Authority to take all or any one of the following actions, wherever required:

To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.

To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

If the Authority has disqualified/ debarred the Bidder from the tender process prior to the award, the Authority is entitled to forfeit the Earnest Money Deposited.

To recover all sums already paid by the Authority, with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India. If any outstanding payment is due to the BIDDER from the Authority in connection with any other contract or any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

To encash the Performance Bank Guarantee, if furnished by the BIDDER, in order to recover the payments, already made by the Authority, along with interest.

To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the Authority resulting from such cancellation/rescission and the Authority shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

To debar the BIDDER from participating in future bidding processes for a minimum period of three years, which may be further extended at the discretion of the Authority.

To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

In case where irrevocable Letters of Credit have been received in respect of any contract signed by the Authority with the BIDDER, the same shall not be opened.

Forfeiture of Performance Bank Guarantee in case of a decision by the Authority to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

That if the Authority has terminated the contract, the Authority shall be entitled to demand and recover from the contractor damages equivalent to 5% of the contract value or the amount, equivalent to Earnest Money Deposited or Performance Bank Guarantee, whichever is higher.

That the Bidder / Contractor agrees and undertakes to pay the said amount without protest or demur subject only to condition that if the Bidder/ Contractor can prove and establish to the satisfaction of the Authority that the disqualification / debarment of the bidder from the tender process or the termination of the contract after award of the contract has caused no damage to the Authority.

The Authority shall be entitled to take all necessary recourse and penal actions if the Bidder violates any provision of this Pact, or if the Bidder, or anyone employed by it or acting on its behalf (whether with or without the knowledge of the Bidder), commits an offence as defined in **the Bharatiya Nyaya Sanhita (BNS), 2023, the Prevention of Corruption Act, 1988**, or any other statute enacted for the prevention of corruption

That if the Bidder/ Contractor applies to the Authority for premature revocation of the debarment and proves to the satisfaction of the Authority that he has installed a suitable and effective corruption prevention system and also restored/ recouped the damage, if any, caused by him, the Authority may, if thinks fit, revoke the debarment prematurely considering the facts and circumstances of the case, and the documents/ evidence adduced by the Bidder/ Contractor for first time default.

That a transgression is considered to have occurred if the Authority is fully satisfied with the available documents and evidence submitted along with Independent External Monitor's recommendations/ suggestions that no reasonable doubt is possible in the matter.

The decision of the Authority to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent External Monitor(s) appointed for the purpose of this Pact.

Allegations against Bidders/ Contractors/ Sub-Contractors/ Associates:

If the Authority receives information regarding the conduct of a Bidder, Contractor, Sub-Contractor, or any employee, representative, or associate thereof, which constitutes corruption, or if the Authority has substantive suspicion in this regard, the Authority shall refer the matter to its **Internal Vigilance Committee or Management** for investigation and initiation of appropriate legal or administrative action.

Facilitation of Investigation.

In case of any allegation of violation of any provisions of this Pact or payment of commission, the Authority or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such Examination.

Law and Place of Jurisdiction.

That this Pact is subject to Indian Law. The place of performance jurisdiction is the Corporate Headquarter of the Authority, as applicable.

Other Legal Actions

That the changes and supplements as well as termination notices need to be made in writing.

Pact duration (Validity)

- That this Pact comes into force when both the parties have signed it. It expires for the Contractor 36 months after the signing of Pact, and for all other Bidders 3 months after the contract is awarded.
- Notwithstanding the expiration or earlier termination of this Integrity Pact, any claims initiated or lodged during the Pact's time shall continue in full force and effect. The obligations of the Parties regarding such claims shall persist as if this Pact were still in force, until such time as the claims are conclusively settled, discharged, or determined by the Chairman and Managing Director of the Authority. That if any claim is made/ lodged during this period, the same shall be binding and continue to be valid despite the lapse of this Pact as specified herein before, unless it is discharged/ determined by Chairman cum Managing Director of the Authority.
- That should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

Company Code of Conduct

Bidders are also advised to have a company code of conduct (clearly rejecting the use of bribe and other unethical behavior) and a compliance program for the implementation of the code of conduct throughout the company.

The parties hereby sign this Integrity Pact at on

AUTHORITY:

BIDDER:

Name of the Officer:

Name (Authorized Signatory):

Designation

Designation:

Witness

Witness: