Tender No. NHIT/FY26-27/RFP/Agency for Compensation & Incentive Plan

Request for Proposal (RFP) for Engagement of Agency for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP) for National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under National Highways Infra Trust, collectively referred as "NHIT-entities".

BID SUMMARY		
(i)	Last date and time for receipt of Bidding Documents	07 September 2026 up to 16:00 Hour
(ii)	Date and Time of Opening of Bids	07 September 2026 at 17:00 Hour
(iii)	Place of Opening of Bids	Unit No.: 324, 3rd Floor, D21 - Corporate Park, Sector-21, Dwarka-110077, New Delhi.

Note: - Bids will be opened in the presence of bidders who choose to attend as above.

NATIONAL HIGHWAYS INFRA TRUST

Unit No.: 324, 3rd Floor, D21 - Corporate Park,
Sector-21, Dwarka -110077, New Delhi
Email: tender@nhit.co.in
Date: 17.08.2026

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DISCLAIMER

The information contained in this Request for Proposal ("RFP") or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of "NHIT-entities" by persons authorized to do so, is provided to the interested parties on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor an invitation by NHIT-entities to interested parties who submit their quote (henceforth "Bidders") in response to this RFP. The purpose of this RFP is to provide Bidders with information that may be useful to them in preparing and submitting their proposals ("Proposal") for the RFP Title mentioned above.

NHIIMPL & SPVs under NHIT makes no representation or warranty and shall have no liability to any person or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained herein or deemed to form part of this RFP or arising in any way from this process.

A Bidder must warrant that all the information provided by it to NHIIMPL & NHIT-entities at the time of application & subsequently, is true to the best of its knowledge and belief and specially warrants that it has duly complied with the provisions of laws applicable to it. Bidder indemnifies NHIIMPL & NHIT-entities from any liabilities arising out of error or default or negligence or contravention in regard to any of the applicable laws, including, but not limited to, submission of statutory forms & other such documents.

The issue of this RFP does not imply that NHIT-entities are bound to select any Bidder(s) for any project or set of projects and shall have full discretion while allocating any project(s) to any consultant. NHIIMPL & NHIT-entities may accept or reject any proposal in its discretion and may ask for any additional information or vary its requirements, add to or amend the terms, procedure and protocol set out in RFP for bona fide reasons, which will be notified to all the Bidders invited to tender. Further NHIT-entities hereby reserves its right to annul the process at any time prior to issuance of Letter of Award without incurring any liability towards the Bidders.

The Bidders shall bear all costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by NHIIMPL & NHIT-entities or any other costs incurred regarding or relating to its Bid. All such costs and expenses will remain with the Bidder and NHIIMPL & NHIT-entities shall not be liable in any manner for the same or for any other costs or expenses incurred by a Bidders in preparation or submission of the Bid, regardless of the conduct or outcome of this RFP and the related processes.

Section 1. Notice Inviting Tender

1. The National Highways Infra Trust (hereinafter referred to as "NHIT") on behalf National Highways Infra Trust (hereinafter referred to as "NHIT" or "InvIT") and SPVs under NHIT, invites bids from reputed parties for Engagement of Agency for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP) for National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under National Highways Infra Trust, collectively referred as "NHIT-entities".

2. The bidder shall be selected through a two-stage bidding process. In the first stage, bidders must qualify as per the selection criteria outlined in Section 4. Upon qualification, the bidder quoting the lowest financial proposal shall be selected as the Service Provider.

3. The RFP includes the following documents:
   Section 1 – Notice Inviting Tender
   Section 2 – Instructions to Bidders
   Section 3 – Scope of work
   Section 4 – Form of Technical Proposal
   Section 5 – Form of Financial Proposal
   Section 6 – Undertakings

4. The RFP is uploaded on the website of NHIT at www.nhit.co.in.

5. **Brief Description of Bidding Process**

   5.1 **NHIT** adopt a two-stage evaluation process for selection of the Bidder(s) for Engagement of Agency/Firm, the technical bid (the "Technical Bid") and the financial bid (the "Financial Bid") containing the amount quoted by the Bidder shall be submitted in physical form in the prescribed format (To clarify, the documents should be serially numbered or hard/spiral bound) in the manner specified, and before the date and time specified herein.

   5.2 After the submission of the Technical Bids, each of the responsive Bidders may be invited to make presentation of their proposal to NHIIMPL. The date and time of presentations would be intimated to Bidders separately by NHIIMPL/NHIT-entities through email. The Presentation shall be made through either video-conferencing facility or in person meeting at NHIIMPL office at New Delhi if required.

   5.3 Only those Bidders whose Technical Bids are found to be responsive and meeting the Minimum Eligibility Criteria (hereinafter referred to as "Technically Qualified Bidders") in terms of this RFP, shall be invited to participate in the opening of their Financial Bids. The Technically Qualified Bidders may send their authorized representatives along with authorization letters on the letter head of the bidder for participation in the opening of the Financial Bid. The date and time of opening of Financial Bids of such Technically Qualified Bidders, will be informed to them separately by NHIIMPL/NHIT-entities through email or uploaded on the NHIT website. The Financial Bids will be opened physically at the location provided in such communications. Only one representative of the Technically Qualified Bidder shall be allowed to attend the opening of the Financial Bids.

   5.4 The Financial Bid of each technically qualified bidder shall be opened and evaluated.

6. Any queries or request for additional information concerning the RFP shall be submitted in writing and/or e-mail to the officer designated below. The envelope/email communication shall clearly bear the following identification/title: "Queries/ Request for Additional Information: RFP issued by NHIT for Engagement of Agency for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP) for National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under National Highways Infra Trust, collectively referred as "NHIT-entities".

7. **Address for Communication:**
   Mr. Sandeep Khosa,
   GM-Procurement
   Unit 324, D21 Corporate Park, Sector -21, Dwarka, New Delhi, 110077
   E-mail: tender@nhit.co.in

8. **Schedule of Bidding Process:**

The NHIIMPL shall endeavor to adhere to the following schedule: Any changes to the following schedule shall be informed to the Bidders through Website or email communication.

S. No.	Description of Events	Date
1.	Last date for receiving queries from bidders	25 August 2026
2.	Pre-Bid Meeting	No pre-bid meeting. The bidders have to submit their queries through email which will be replied at NHIT website/ through email.
3.	NHIT's response to queries latest by	28 August 2026
4.	Bid due date (Last date for bid submission)	07 September 2026 up to 16:00 Hour
5.	Opening of Technical Bids	07 September 2026 at 17:00 Hour NHIIMPL Office, New Delhi
6.	Opening of Financial Bids	Will be intimated later
7.	Letter of Award (LOA)	Will be intimated later
8.	Technical Presentation	Will be intimated later
9.	Validity of proposals	120 days from Bid Due Date

Section 2. Instructions to the Bidders

1. **Introduction:**

   1.1. National Highways Authority of India ("NHAI"), being the Sponsor of NHIT settled the NHIT on October 19, 2020, as a contributory irrevocable trust, pursuant to the Trust Deed executed under the provisions of the Indian Trusts Act, 1882. The NHIT was registered with SEBI on October 28, 2020, as an infrastructure investment trust under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/20-21/0014. The NHAI settled NHIT for an initial sum of ₹ 10,000. NHIIMPL has been appointed as the Investment Manager of the NHIT.

   1.2. NHIT holds 28 concession agreements (projects) across twelve Indian states with 46 Toll Plazas having concession period between 20-30 years from their respective appointed dates.

   1.3. About the company: Please refer to our website https://nhit.co.in/about-us/

2. **Proposal**

   2.1 NHIT seeks proposals for the Engagement of Agency for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP) for National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under National Highways Infra Trust, collectively referred as "NHIT-entities" as per scope of work given in Section 3 – Scope of Work of the RFP document ("Services").

3. **Clarification and Amendment of RFP Documents**

   3.1 Bidders may request clarifications on any of the RFP documents up to the time mentioned in Section 1. Any request for clarification must be sent in writing to NHIT's address indicated in the RFP or by e-mail to tender@nhit.co.in. NHIT will respond in writing, or by e-mail/ uploading responses on website or will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all Bidders. Should NHIIMPL deem it necessary to amend the RFP as a result of a clarification, it shall do so following the established procedure and inform the Bidders of the same through written communication or by uploading it on the website of NHIT.

   3.2 At any time before the submission of the Bids, NHIIMPL & SPVs under NHIT shall have the right to amend the RFP by issuing an addendum/ amendment in writing or by standard electronic means. The addendum/ amendment shall be uploaded on the website of NHIT at https://nhit.co.in/procurement-tender/ which will be binding on all Bidders. To give Bidders reasonable time for considering the addendum/ amendment in their Bids, NHIIMPL may, if the addendum/ amendment is substantial, at its discretion, extend the deadline for the submission of Bids.

   3.3 It will be the responsibility of the Bidders to keep track of any uploaded addendum/ amendment before submission of the Bid.

4. **Submission of Proposal**

   4.1 The proposal shall be submitted as indicated below:

      4.1.1 Envelope I containing the Technical Bid of the "Agency/Firm for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP)". The proposal should be in the manner and format as prescribed in RFP

Section 4 - Form of Technical Bid.

4.1.2 Envelope II containing the Financial Bid of the "Agency/Firm". The proposal should be in the manner and format as prescribed in Section 5 – Form of Financial Bid. The financial proposal of only those Bidders shall be opened which meet the technical criteria. Please note that proposals with any conditionality will be summarily rejected.

4.2 Proposals (i.e. the aforesaid two envelopes put in a single sealed envelope marked as **"Bid - Proposal for Engagement of Agency/Firm for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP) for National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT"** should reach the undersigned, latest by date/time mentioned in the Section 1 - Notice inviting Tender, in hard copies/in original and shall remain valid for 120 days thereafter. The proposal should be signed by the authorized signatory of the Bidder, supported by the relevant authorization document. No Proposal will be entertained after the due time and date, as stated above. NHIIMPL shall not be responsible for any delay whatsoever in nature. The proposals received after the due time and date, will be summarily rejected.

4.3 NHIIMPL reserves the right to accept or reject any or all the offers received without assigning any reason. For any clarification, you may feel free to contact the undersigned.

5. **<u>Modification/Substitution/Withdrawal of Bids</u>**

5.1 The Bidder may substitute or withdraw its bid after submission prior to the Bid due date. No Bid shall be allowed to be substituted or withdrawn by the Bidder on or after the Bid due date.

5.2 Any alteration/modification in the Bid or additional information supplied subsequent to the Bid Due Date, unless the same has been expressly sought for by NHIIMPL and NHIT-entities, shall be disregarded.

5.3 Partial modification of the Bid is not allowed. The Bidder will have to submit the revised bid again in a sealed envelope, as per clause 4 above, mentioning "Revised Bid" on the top of the sealed envelope and the original bid envelope will be returned to the Bidder. No Technical or Financial Bid may be modified after the Bid Due Date. Withdrawal or modification of Technical or Financial Bids between the Bid Due Date and Expiration of Bid validity shall result into disqualification from the bidding process.

6. **<u>Opening and Evaluation of the Bids</u>**

6.1 The Technical Bids will be opened after the due date at the time prescribed in the RFP document in the presence of the Bidders who choose to attend. NHIIMPL will subsequently examine and evaluate the Bids in accordance with the provisions set out herein.

6.2 After the submission of Technical Bids, each of the responsive Bidders may be invited to make a presentation of their proposal to NHIT. The date and time of presentations would be intimated to Bidders separately by NHIT through email. The Presentation shall be made either through video-conferencing facility or in person meeting at NHIT's office.

6.3 **Financial Bid of non-responsive Bidders shall not be opened.**

6.4 To assist in the examination, evaluation, and comparison of Bids, NHIIMPL may, at its discretion, ask any Bidder for clarification of its Bid. The request for clarification and the response shall be in writing or by e-mail, but no change in the price or substance of the Bid shall be sought, offered, or permitted except as required to confirm the correction of arithmetic errors discovered by NHIIMPL in the evaluation of the Bids.

6.5 The Bidders would be evaluated on the criteria mentioned in Section 4 of this RFP and shortlisted for the purpose of opening their Financial Bids.

6.6 Except in case any clarification is asked by NHIIMPL, no Bidder shall contact NHIIMPL on any matter relating to its Bid from the time of the Bid opening to the time the contract is awarded. If any Bidder wishes to bring additional information to the notice of NHIIMPL, it should do so in writing at the address prescribed in the Notice Inviting Tender.

7. **Prior to evaluation of the Bids, the NHIT shall determine as to whether each Bid is responsive to the requirements of this RFP document. A Bid will be declared non-responsive in case:**

a. If a Bidder submits more than one Bid against this RFP.

b. The physical bid submissions are incomplete/ inadequate to the requirements of the RFP Documents.

c. Documents are submitted loose. (To clarify, the documents should be serially numbered or be submitted in hard bound / spiral bound in a sealed envelope).

d. If in case the Power of Attorney or the Authority Letter is not provided as per Paragraph 16 of this Section.

e. If a Bidder submits a conditional Bid or makes changes in the terms and conditions given in this RFP document.

f. Failure to comply with all the requirements of RFP document by a Bidder.

g. If the Bid is not submitted in the formats prescribed in the RFP document.

h. If any requisite document/ certificate is not in the prescribed format the same shall not be considered while evaluating the bids and the same may lead to Bid being declared as non-responsive.

i. If the envelope containing physical submission is not sealed and marked as prescribed in the RFP document.

j. A Bid valid for period shorter than prescribed in the RFP document.

8. **Conflict of Interest**

Bidders at all times shall provide professional, objective, and impartial advice and at all times hold the NHIT Entities interest paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.

No two Bidders can have same constituents or any such arrangement pursuant to which any third party is in a position to have access to confidential information of each other.

Any failure to disclose a Conflicting Engagement or any undisclosed conflict of interest identified by NHIT shall constitute a material breach entitling NHIT to immediately terminate the Engagement and recover any fees paid in respect of the affected assignment(s), without prejudice to any other rights or remedies available under law or contract.

9. **Fraud and Corruption**

9.1 Bidders would be required to observe the highest standard of ethics during the selection and execution of such work. NHIIMPL defines:

9.1.1 "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution; and

9.1.2 "Fraudulent practice" means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of the NHIIMPL and includes collusive practices among bidders (prior to or after submission of proposals) and to deprive the NHIIMPL of the benefits of free and open competition.

9.2 NHIIMPL will reject a proposal for appointment if it determines that the bidder recommended for engagement has engaged in corrupt or fraudulent activities in competing for the work in question.

9.3 NHIIMPL will declare a bidder ineligible, either indefinitely or for a stated period of time, to be engaged if it at any time determines that the bidder has engaged in corrupt or fraudulent practices in the bidding process for engagement for the subject work.

9.4 The bidder declared ineligible for corrupt and fraudulent practices by NHIIMPL in accordance with the above paras shall not be eligible for selection.

9.5 The Bidder shall comply at all times with all applicable anti-bribery, anti-corruption and anti-money laundering laws, including the Prevention of Money Laundering Act, 2002, as amended, to the extent applicable, and shall not engage in any Corrupt Practice or Fraudulent Practice in connection with the bidding process or execution of the engagement.

9.6 The Engage ed Agency/Firm shall maintain complete and accurate books, records and accounts relating to the services rendered under this engagement and shall implement adequate internal controls to prevent corrupt, fraudulent or unlawful practices. The Engage ed Agency/Firm shall provide an annual written certification confirming compliance with this Clause, if requested by NHIIMPL.

9.7 The Engage ed Agency/Firm shall promptly notify and fully cooperate with NHIIMPL in relation to any internal, regulatory or governmental investigation, inquiry or proceeding concerning any alleged corrupt, fraudulent, unethical or unlawful conduct connected with the engagement.

9.8 NHIIMPL shall have the right to immediately suspend or terminate the engagement upon any credible allegation, investigation or determination of corrupt, fraudulent or unethical conduct by the Bidder, without prejudice to any other rights or remedies available under law or contract.

10. **Consortium of Bidders is not allowed**.

11. **Engagement Period:** NHIIMPL proposes to engage one Agency/Firm for this particular assignment for a period of 1 year. The agency/firm is required to complete the assignment as per the scope of work as mentioned in the Section 3 – Scope of Works of this RFP.

12. **Minimum Eligibility Criteria**

12.1 The Bidder/Company should have cumulative revenue/ turnover of minimum Rs 5.00

crores during the last three financial years ending 31/03/2024, 31/03/2025 and 31/03/2026 financial year. Certified copies of financial statements or certificate of turnover from Statutory Auditor/ Chartered Accountant of the Bidder to be submitted along with the bid.

12.2 The Bidder shall be a Company/LLP/Partnership Firm legally incorporated in India under the Companies Act, 2013/1956, LLP Act, 2008 or Partnership Act and should have been in operation for at least 5 years as on the last date of submission of bids.

12.3 The Bidder should have successfully completed at least three (03) consultancy assignments during the last five years relating to Compensation & Benefits Review, Total Rewards Framework, Job Evaluation, Pay Benchmarking, Long-Term Incentive Plan (LTIP), Employee Stock/Unit Option Scheme, Executive Compensation, or similar HR consulting assignments.

12.4 Out of the above, the Bidder should have completed at least one assignment involving the design or review of Long-Term Incentive Plan (LTIP), ESOP/Employee Unit Option Scheme or Executive Incentive Framework.

12.5 The Bidder should have a minimum technical score of 70 marks as per evaluation criteria mentioned in Section 4 including their presentation scores (if required). Only those bidders who score minimum 70 marks shall be considered as Technically Qualified Bidder.

13. **<u>Dis-Qualification Criteria:</u>**

The company may at its sole discretion and at any time during the evaluation of proposal, disqualify any respondent, if the respondent:

13.1 Submitted the proposal documents after the response deadline;

13.2 Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;

13.3 Failed to provide related clarifications, when sought;

13.4 Respondent or its directors declared ineligible by CPSU/ SPSU/ Government companies/ Government organizations/ regulatory authorities for corrupt and fraudulent practices or blacklisted;

14. **<u>Technical Evaluation Criteria:</u>**

14.1 Technical Evaluation shall be based on the Technical Bid submitted by the Bidders as per Section 4 - Form of Technical Proposal.

14.2 The evaluation of the Technical Proposals shall be carried out on a maximum score of 100 as per the methodology mentioned in Section 4 – Form of Technical Proposal.

14.3 The Technical Proposal shall be submitted in physical form along with all supporting documentation/ information as mentioned along with the criteria.

14.4 The presentation need not be included in the Technical Proposal. The Presentation may be made as per schedule communicated by NHIIMPL and a copy of presentation to be submitted on email at the time of presentation (if required).

14.5 The Presentation shall cover the following and shall be evaluated accordingly:

- Experience in completing similar Services.
- Experience, capability and strength of the proposed team.
- Provide plan to showcase resource capacity to undertake the project within given timelines
- Elaborate on the Work approach:
  - Provide work approach/methodology to undertake the study with emphasis on required services.

14.6 The Bidders would be evaluated on the criteria mentioned in the Section 4 based on their Proposals received and shortlisted for the purpose of opening their Financial Bids.

15. **Financial Proposal**

15.1 After the short listing of Bidders based on their Technical Proposal including the presentation, the Financial Proposals of only Technically Qualified Bidders would be opened. The Technically Qualified Bidders, if they so desire, may remain present at the time of opening of the Financial Proposals. The date and time of opening of the Financial Proposals will be shared by NHIT.

16. **Procedure for Selection of Engage ed Agency/Firm s**

16.1 Post qualification of the minimum eligibility criteria, the bidder(s) will be selected under Cost Based Selection ("CBS") method as described in this section and in accordance with the practices of NHIT.

16.2 Proposals will finally be ranked according to their Financial Score (FS).

16.3 NHIIMPL/SPVs under NHIT propose to engage one Agency/Firm. NHIIMPL reserves the right to finalize the number of Agency/Firm's to be engaged at its discretion.

17. **Change of Scope**

In the event of any modification of the scope of the Services including but not limited to any additional work, as required by the NHIIMPL, such assignment will be awarded on the basis of mutual discussions between NHIIMPL/SPV under NHIT and any of the engage ed Agency/Firm s of NHIIMPL's choice. The fee for such assignment will be mutually agreed between NHIIMPL/SPV under NHIT and the Agency/Firm is engaged.

18. **Documents to be submitted along with the Technical Bid**

18.1 Either power of attorney or an authority letter from Partner/ Board / Managing Committee of the Bidder entity should be provided for authentication of the authorized signatory signing the Bid document.

18.2 Technical bid in the form provided in the RFP duly signed by the authorized representative of the bidder on all pages.

18.3 Detailed profile of the Bidder certified by Authorized Signatory of the Bidder

18.4 Documents in support of the claims of Bidder regarding eligibility/ experience duly signed by the authorized representative of the bidder on all pages. NHIIMPL may ask for 3rd party certificates from the Bidder(s), at a later stage.

18.5 Undertaking in the format provided in the RFP duly signed by the authorized representative of the bidder on all pages.

19. **Financial Bids / Fees**

19.1 The Bidder is required to submit financial proposal as per Section 5 – Form of Financial Proposal.

19.2 The fee quoted should be unconditional.

19.3 NHIIMPL/SPV under NHIT shall pay the Engage ed Agency/Firm the applicable fees as detailed in Section 2 above, as sole compensation for the performance of the Services for the respective assignment/s.

19.4 The fees shall be payable as per payment schedule after submission of appropriate tax invoice.

19.5 All the expenses including those related to the scope of work, travelling, manpower, or any other out-of-pocket expense shall be borne by the Engaged Agency/Firm.

20. **Key Terms and Conditions of Engagement**

20.1 The engagement will be for this particular assignment.

20.2 NHIT shall have the right to remove an Engaged Agency/Firm upon the occurrence of any of the following events: (a) breach of any representation, warranty or undertaking provided by the Engage led Agency/Firm ; (b) unsatisfactory performance, including failure to perform the services in accordance with the required standards, timelines or directions of NHIIMPL, or failure to achieve any agreed milestone; (c) blacklisting, debarment or disqualification by any governmental authority, public sector entity or statutory body; (d) discovery of any undisclosed conflict of interest; or (e) any false declaration, misrepresentation or suppression of material information in the bid or during the Engagement period.

In addition to the above, NHIIMPL may terminate the Engagement or any assignment for convenience, without cause, upon fifteen (15) days' prior written notice to the Engaged Agency/Firm.

Termination under this Clause shall be without prejudice to any other rights or remedies available to NHIIMPL/SPV under NHIT under law or contract.

20.3 The Engaged Agency/Firm (s) is/are expected to maintain high level of professional ethics and will not act in any manner, which is detrimental to NHIIMPL/SPV's under NHIT Interest.

20.4 The Engaged Agency/Firm shall keep confidential all information, documents, data and other materials disclosed by NHIT entities in connection with the Engagement or any assignment ("**Confidential Information**") and shall not, without prior written consent, disclose or use such Confidential Information except for the purposes of performing the services under the engagement.

Upon expiry or termination of the Engagement or upon written request by NHIT Entites, the Engage ed Agency/Firm shall promptly return or destroy, to the extent practicable, all Confidential Information and copies thereof in its possession or control, except to the extent retention is required under applicable law

20.5 (a) Agency/Firm agrees to comply with the Digital Personal Data Protection Act, 2023, the Digital Personal Data Protection (DPDP) Rules, 2025, and any rules / directions issued by the Data Protection Board of India; (b) Agency/Firm will collect, store, and process personal data only for the specified purpose; (c) Agency/Firm will implement reasonable technical and organizational measures for data security; (d) Agency/Firm will notify NHIIMPL/SPVs of NHIT of any personal data breach within 72 hours of becoming aware (and assist with breach-notification compliance); (e) Agency/Firm will return or destroy personal data on completion of the assignment; (f) Agency/Firm will not engage sub-processors without prior written consent and will impose back-to-back DPDP obligations on any sub-processor.

All deliverables prepared by the Engaged Agency/Firm for the NHIT-entities (the "Deliverables") shall, on creation, vest in NHIT (or such NHIT-entity as NHIIMPL may direct). NHIIMPL and NHIT-entities and their respective successors and assigns shall have a perpetual, royalty-free, worldwide, irrevocable, transferable license to use, reproduce, modify, and distribute the Deliverables for any purpose, including disclosure to lenders, regulators, prospective acquirers, joint-venture partners, and professional Agency/Firm s. The Engaged Agency/Firm warrants that the Deliverables do not infringe any third-party IP. The Engaged Agency/Firm's background IP (i.e. proprietary methodologies, software, models, and tools created independently of and prior to the engagement) shall remain its property; the Agency/Firm grants NHIIMPL and NHIT-entities a perpetual, royalty-free license to use such background IP solely to the extent embedded in the Deliverables.

20.6 The Engage ed Agency/Firm shall indemnify, defend, and hold harmless NHIIMPL and NHIT-entities and their respective officers, directors, employees, and affiliates from and against all losses, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with: (a) breach of any warranty, undertaking, or representation; (b) third-party claims arising from the Agency/Firm 's deliverables, including IP infringement; (c) gross negligence or willful misconduct of the Agency/Firm or its personnel; (d) breach of confidentiality or data-protection obligations. Subject to the carve-outs below, the Agency/Firm 's aggregate liability under this Agreement, whether in contract, tort (including negligence), misrepresentation, restitution, or otherwise, shall not exceed the aggregate fees received by the Agency/Firm from NHIIMPL in the twelve (12) months preceding the date the relevant claim first arose (the "Liability Cap").The Liability Cap shall not apply to the Agency/Firm 's liability arising from: (a) breach of confidentiality or data-protection obligations; (b) intellectual property infringement attributable to the Agency/Firm 's deliverables; (c) fraud or fraudulent misrepresentation; (d) gross negligence; or (e) willful misconduct.

21. **Force Majeure:**

21.1 Neither NHIT-entities, nor the Engage ed Agency/Firm shall be liable for any failure or delay in performing its obligations under this Agreement to the extent such failure or delay is caused by or results from a Force Majeure Event. For the purposes of this clause, a "Force Majeure Event" shall mean any event or circumstance beyond the reasonable control of the affected party, including but not limited to acts of God, flood, cyclone, earthquake, lightning, fire, epidemic, pandemic, public health emergency, war, invasion, armed conflict, terrorism, riot, civil commotion, communal disturbance, strikes or industrial disputes (other than those involving the affected party's own employees), governmental action or restriction, change in law, denial or restriction of access to survey sites by governmental authorities, failure or outage of utilities, telecommunications or third-party vendor systems, and extreme weather conditions persisting for more than seven (7) consecutive days.

21.2 The affected party shall notify the other party in writing of the occurrence of the Force Majeure Event within seven (7) days of becoming aware of such event, providing reasonable details of the nature of the event, the obligations affected and the anticipated duration of the delay.

21.3 Upon the occurrence of a Force Majeure Event, the obligations of the affected party shall be suspended to the extent and for the duration that performance is prevented or delayed due to such Force Majeure Event, and the timelines for performance shall stand extended accordingly. The affected party shall use reasonable efforts to mitigate the impact of the Force Majeure Event and resume performance as soon as reasonably practicable.

21.4 If a Force Majeure Event continues for a continuous period exceeding ninety (90) days, either party may terminate the agreement entered into in pursuance of this RFP upon written notice to the other party without any liability, except in respect of obligations accrued prior to the commencement of the Force Majeure Event.

21.5 For the avoidance of doubt, no liquidated damages, penalties or other delay-related liabilities shall apply to delays or non-performance directly attributable to a Force Majeure Event.

21.6 The Engaged Agency/Firm shall not assign, sub-contract, or sub-license any part of its obligations without the prior intimation to NHIIMPL. The Engaged Agency/Firm shall remain solely responsible for the acts, omissions, and conduct of any approved sub-contractor as if they were its own. All confidentiality, data-protection, and indemnity obligations shall flow through to sub-contractors.

22. **Performance Bank Guarantee: Not Applicable**

23. **<u>Dispute Resolution:</u>** This RFP shall be governed by the laws of India.

Any dispute arising out of the RFP, which cannot be amicably settled between the parties, shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996 through a panel of three arbitrators, with each of NHIIMPL and the remaining disputing party(ies) appointing one arbitrator and the two arbitrators so appointed appointing a third arbitrator. Provided that in the event that any disputing parties fail to appoint an arbitrator within 15 days from the dispute being referred to arbitration, the other parties shall be at liberty to appoint an arbitrator for such disputing parties(ies) and such appointment shall be final and binding on the other disputing parties. The venue and seat of the arbitration shall be at New Delhi. All proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language.

This RFP, the Letter of Award, and any assignment / contract executed pursuant to the Engagement shall be governed by and construed in accordance with the laws of India. Subject to the arbitration clause above, the courts at New Delhi shall have exclusive jurisdiction over all matters, including applications under Section 9 and Section 11 of the Arbitration and Conciliation Act, 1996.

24. **Tax Payment:**

A -The GST portion that would be released would be proportionate to the amount of work certified as due to payment.

B -If the GST for any previous invoice is not reflected or reflected incorrectly in GSTR-2B after the due date of filling Return under GST Act is over, then for further payments the GST portion will be withheld till the previous GST amount is reflected accurately in GSTR-2B and position to the extent as depicted above is rectified.

C-However, the GST portion for the final invoice will be withheld till the GST of all invoices including the final invoice are accurately reflected in the GSTR-2B.

D-If a consultant/contractor/vendor abandons their work before completion, the unpaid GST portion of all invoices raised by them shall be withheld until the GST portion for the said invoices are reflected accurately in GSTR-2B.

25. **Indemnification:** In no event either party shall be liable to the other or to its clients or to any other person or entity by whatsoever name it has been called for any indirect, consequential, special or incidental damages/losses arising in respect of the contract, even if advised of the possibility of such losses or damages or such loss or damage could have been reasonably foreseen. Notwithstanding anything contrary contained in this Agreement, the amount of indemnity or liability payable by the Service Provider shall in no event exceed the aggregate amount of fees under the contract.

26. **Legal Clause:** Requirement for the bidder to disclose any legal proceedings/actions in any jurisdiction during the preceding five years that may materially affect its ability to perform the contract.

Section 3: Scope of work

The Agency/Firm shall Design and implement the following –

(1) Total Rewards/Compensation Policy Framework
(2) Long-Term Incentive Plan (LTIP) Framework

Particulars	Compensation & Benefits	Long-term Incentive Plan
Current State Assessment	• Review and assess the Company's existing compensation and benefits structure. • Evaluation of compensation competitiveness against market practices. • Assessment of internal pay parity and compensation positioning. • Identification of compensation gaps and retention risks. • Assessment of the adequacy of existing benefits and executive perquisites for attracting and retaining key and critical talent.	NA
Market Benchmarking (Conduct a Comprehensive market benchmarking study covering Road InvITs and comparable industries)	Compensation and Benefits of identified roles across the organization.	• Long-term Incentive Plan (LTIP) including retention bonus. • Employee Unit Options Scheme
Employee Unit Options Scheme Framework Design (Develop a comprehensive Employee Unit Options Scheme framework, covering -)	NA	• Eligibility and employee coverage • Grant methodology • Vesting and exercise conditions • Performance linkage • Governance and administration • Regulatory and tax considerations • Communication and implementation guidelines
Long-term Retention Incentive Framework (Design a non-equity long-term retention plan, covering -)	NA	• Eligible employee categories • Retention and performance criteria • Deferred cash, retention bonus or similar incentive structures • Vesting and payout mechanisms • Good-leaver and exit provisions Governance and administration process

Cost Benefit Analysis	NA	• Cost-benefit analysis • Financial impact under different scenarios • Accounting and taxation implications
Final Deliverables (The agency shall provide -)	• Current Compensation & Benefits Assessment Report	NA
	• Market Compensation Benchmarking Report for identified roles with recommendations	• Industry Benchmarking Report on LTIP, Employee Unit Options Scheme and Retention Practices.
	• Appropriate Total Rewards/ Compensation Philosophy aligned with the long-term talent requirements.	• Recommended Employee Unit Option Scheme Framework • Recommended Long-term Retention Incentive Framework
	• Recommended Fitment Norms (Salary and Designation) for the organization as well as for each Department	• Financial and Cost Benefit analysis
	• Governance Framework and Policy Documentation	• Governance Framework and Policy Documentation
	• Board/Management Presentation	• Board/Management Presentation
	• Implementation of Roadmap including timelines, responsibilities and key milestones	• Implementation of Roadmap including timelines, responsibilities and key milestones

Section 4: - Form of Technical Proposal

(On the letter head of the bidder)

Section A: General Information

(i) Profile of the organization with full particulars of the constitution, ownership and business activities of the prospective Agency/Firm.
(ii) Commitment(s) which shall act either as a constraint or as a conflicting interest in the proposed assignment (if any).

Section B: Technical Information

Criteria	Evaluation Description	Maximum Score
1. Experience of the Bidder (General)	**Experience in Similar services.** a) Less than 03 years: Not Eligible b) 03 years to less than 05 years: 15 marks c) 05 years to less than 10 years: 25 marks d) More or equal to 10 years: 30 Marks	30
2. Turnover of the Bidder	**Cumulative Turnover of the Bidder in Last 3 Financial Years.** a) Less than 5 Crores: Not Eligible b) 5 Crores to less than 10 Crore: 10 marks c) 10 Crore or More: 20 marks	20
3. Team Strength	**Team member with MBA (HR)/PGDM (HR) Qualifications with the Bidder firms:** a) 05 to 10 Team Members: 15 Marks b) 11 to 20 Team Members: 20 Marks c) 21 or More such team member – 25 Marks	25
4. Presentation / Understanding of Assignment	Understanding of Bidder about Proposed Services based on presentation	25

We accept all the terms & conditions as mentioned in the RFP. In the event of any contradiction in the terms and conditions as mentioned in the RFP and our proposal/ offer to NHIIMPL, NHIIMPL's decision shall prevail.

Name & Signature of Bidder's Authorized Signatory
Date:

Section 5: - Form of Financial Proposal

(On the letter head of the bidder)

Financial Proposal
From (Name & Address of the bidder)

To
Sandeep Khosa
GM-Procurement
National Highways Infra Investment Managers Private Limited,
Unit 324, D21 Corporate Park, Sector 21,
Dwarka, New Delhi - 110077

Sub: Request for Proposal (RFP) for Engagement of Agency for Design and Implementation of Total Rewards/Compensation Framework and Long-Term Incentive Plan (LTIP) for National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under National Highways Infra Trust, collectively referred as "NHIT-entities

Financial offers of bidders must be submitted in the following manner (as given below):-

S. No	Particulars	Professional Fee (in INR)
1	Base Fee to be charged as per given scope (Total)	[•]
	Total Rewards / Compensation Policy Framework	
	Long-term Incentive Plan (LTIP) Framework	

Name & Signature of Bidder's Authorized Signatory
Date:

Notes for the bidder

1. Minimum amount of fee to be quoted is Re.1/-.
2. The fee quoted should be limited to 2 (two) decimal points and shall remain FIRM during the term of the contract.
3. The fee quoted by the bidder should be inclusive of all charges except applicable GST, which shall be paid extra as applicable. Taxes should be indicated separately while raising the bills for payment of fee.
4. The fee will be payable in Indian Rupees after successful completion of the Issue. Withholding taxes, as applicable, will be deducted at the time of making payment.

Section 6: - Undertakings

(On the letter head of the bidder)

To be provided with the technical bid

We undertake that: -

1. The proposal submitted hereunder shall remain valid for a period of at least 120 days from the last date for submission of proposal.
2. No other fees/ cost/ expenses/taxes/levies shall be payable by NHIIMPL/ NHIT or any of its associated entities for the Services rendered by Bidder / Engage ed Agency/Firm except as mentioned in Financial Proposal and the OPE expenses as mentioned in the RFP.
3. The Bidder has not been banned/ blacklisted/ de-listed/ disqualified/ debarred by any organization/ government agency/ quasi-government agency/ PSU to participate in their tenders for Engagement. We further certify that there is no investigation pending against us or the CMD/CEO/Directors of our Company and no action has been initiated against us/ our Directors by CVC/ RBI or any other government/ statutory agency with regard to any financial irregularities.
4. The Bidder does not have any conflict of interest which is prejudicial to the scope of work. Further, the bidder will ensure that no such business or professional activities will be carried out by it, which may affect the interest of NHIIMPL.
5. The Bidder has adequate infrastructure, personnel, resources to carry out the required Services and are eligible to act as Agency/Firm. The Bidder has understood the scope of work properly and shall comply with the terms of engagement.
6. No bankruptcy/ liquidation proceedings have been initiated against the Bidder by any entity/ government agency/ quasi-government agency/ PSU and there is no material case/ proceeding against the Bidder/ its Directors that is likely to have significant impact on its business as Engage ed Bidder / Appointed Agency/Firm or on its deliverables pursuant to this bid/ RFP.
7. All the information submitted as part of the Bid is true and correct.

We accept all the terms & conditions as mentioned in the RFP. In the event of any contradiction in the terms and conditions mentioned in the RFP and our proposal/ offer to NHIIMPL, the NHIIMPL's decision shall prevail.

Signature(s) and name(s) of the Authorized Signatory with Seal

Date: