

Tender No.: NHIT/RFP/2025-2026/Employees Insurance

Request for Proposal ("RFP") issued by National Highways Infra Trust (NHIT) for Selection of Insurer for providing "Employees Insurance" for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT

BID SUMMARY		
(i)	Last date and time for receipt of Bidding Documents	September 01, 2025, by 16:30 hrs
(ii)	Date and Time of Opening of Bids	September 01, 2025, at 16:30 hrs
(iii)	Place of Opening of Bids	Unit No.: 324, 3rd Floor, D21 – Corporate Park, Sector-21, Dwarka -110077, 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, Delhi

Email: tender@nhit.co.in

Date: 21-08-2025

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1 Disclaimer

The information contained in this Request for Proposal ("RFP") or subsequently provided to Bidder(s), in documentary or any other form by or on behalf of National Highways Infra Trust, by person(s) 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 National Highways Infra Trust to interested parties who submit their quote (henceforth "Bidders" or "Service Provider") 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" or "Bid") for selection as vendor for National Highways Infra Trust as per notified norms.

National Highways Infra Trust 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 National Highways Infra Trust 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 National Highways Infra Trust from any liabilities arising out of error or default or negligence or contravention regarding 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 National Highways Infra Trust is bound to select any Bidder(s) or select any Bidder(s) for any project. National Highways Infra Trust 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 National Highways Infra Trust hereby reserves its right to annul the process at any time prior to issuance of Letter of Award/Work Order/Purchase Order / Service Order 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 National Highways Infra Trust, or any other costs incurred regarding or relating to its Bid. All such costs and expenses will remain with the Bidder and National Highways Infra Trust 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

2 Section 1 – Notice Inviting Tender

- 1 The National Highways Infra Trust (hereinafter referred to as “NHIT” or “Company”), invites bids from reputed parties for providing **“Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT** as detailed in this Request for Proposal (“RFP”).
- 2 Service Provider will be selected under **“Cost Based Selection”** method as described in this RFP and in accordance with the practices of National Highways Infra Trust.
- 3 The RFP includes the following documents:

- 3.1 Section 1 – Notice Inviting Tender**
- 3.2 Section 2 – Instructions to Bidders**
- 3.3 Section 3 – Scope of work**
- 3.4 Section 4 – Form of Financial proposal**
- 3.5 Section 5 – Undertakings**
- 3.6 Section 6 – Annexure(s)**

- 4 Brief Description of Bidding Process:
 - 4.1 National Highways Infra Trust has adopted single stage evaluation process for selection of the Bidder(s) for award of the work. the financial bid (the “Financial Bid”) containing the amount quoted by the Bidder shall be submitted in physical form
 - 4.2 The bidders may send their authorized representatives along with authorization letter on the letter head of the bidder for participation in the opening of the financial bid. Without such authorization letter, the concerned official of the respective bidder will not be allowed to participate and witness in Financial Bid opening. The Financial Bids will be opened physically at the location provided in such communications.
 - 4.3 The Financial Bids will be opened physically at **Unit No.: 324, 3rd Floor, D21 – Corporate Park, Sector-21, Dwarka -110077, Delhi**. Only one representative of the bidder shall be allowed to attend the opening of the Financial Bids.
 - 4.4 The financial proposal of each bidder shall be opened and evaluated.
- 5 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 “National Highways Infra Trust” for “Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT

- 6 Address for Communication:

Mr. Sandeep Khosa (GM, Procurement)

National Highways Infra Trust

Unit No.: 324, 3rd Floor, D21 – Corporate Park, Sector-21, Dwarka –110077, Delhi

E mail: tender@nhit.co.in

7 Schedule of Bidding Process:

National Highways Infra Trust shall endeavour to adhere to the following schedule:

Sr. No.	Description of Events	Date
(i)	Last date for receiving queries from bidders	August 26, 2025
(ii)	Pre-bid queries	No pre-bid meeting. The bidders have to submit their queries through email which will be replied at NHIT website/ through email.
(iii)	National Highways Infra Trust's response to queries latest by	August 27, 2025
(iv)	Bid due date (Last date for bid submission)	September 01, 2025, by 16:30 hrs
(v)	Opening of Financial bids	September 01, 2025, by 16:30 hrs
(vi)	Validity of proposal	20 days from Bid Due Date

3 Section 2 – Instructions to the Bidders

1 Introduction:

- 1.1 About the company: Please refer our website: www.nhit.co.in

2 Proposal:

- 2.1 **National Highways Infra Trust** seeks proposal from IRDA Approved Insurance Agencies/Firms for **“Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT** .
- 2.2 Employees detail is mentioned in scope of Services as given in Section 3 – Scope of Services of the RFP document (“Services”), given numbers are the number of current employees, which may vary time to time.

3 Clarification and Amendment of RFP Documents:

- 3.1 Bidders may request a clarification on any of the RFP documents up to time mentioned in Section 1. Any request for clarification must be sent in writing to National Highways Infra Trust’s address indicated in the RFP or by e-mail to tender@nhit.co.in. National Highways Infra Trust 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 National Highways Infra Trust deem it necessary to amend the RFP because of a clarification, it shall do so following established procedure.
- 3.2 At any time before the submission of Bids, National Highways Infra Trust may amend the RFP by issuing an addendum/ amendment / corrigendum in writing or by standard electronic means. The addendum/ amendment shall be uploaded on the website of NHIT at <https://nhit.co.in> which will be binding on all participating bidders. To give Bidders reasonable time in which to take an addendum/ amendment into account in their Bids, National Highways Infra Trust may, if the addendum/ amendment / corrigendum is substantial, 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 **Sealed Envelope**, containing the “Financial Proposal / bid” of the **Request for Proposal (“RFP”) issued by National Highways Infra Trust (NHIT) for Selection of Insurer for providing “Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under**

NHIT. The proposal should be in the manner and format as prescribed in Section 5 – Form of Financial Bid.

4.1.2 Please note that proposals with any conditionality will be summarily rejected.

4.2 Proposal (sealed envelope) marked as **“Bid – Proposal “Request for Proposal (“RFP”) issued by National Highways Infra Trust (NHIT) for Selection of Insurer for providing “Employees Insurance” for the Employees of 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 20 days thereafter. The proposal should be signed by the authorized signatory of your entity.

4.3 No proposal will be entertained after the due time and date, as stated above. National Highways Infra Trust shall not be responsible for any delay whatsoever in nature. The proposals received after the due time and date, will be summarily rejected.

4.4 National Highways Infra Trust 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 Modification/Substitution/Withdrawal of Bids:

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 after the Bid Due Date, unless the same has been expressly sought for by National Highways Infra Trust, 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 – “Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT ”** on the top of the sealed envelope and the original bid envelope will be returned to the Bidder. No Bid may be modified after Bid Due Date. Withdrawal or modification of Financial Bids between the Bid Due Date and Expiration of Bid validity shall result into disqualification from the bidding process.

6 Opening and Evaluation of the Bids:

6.1 The 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. National Highways Infra Trust will subsequently examine and evaluate the Bids in accordance with the provisions set out.

6.2 Financial Bid of Non-IRDA approved Bidders shall not be considered and shall not be opened.

6.3 To assist in the examination, evaluation, and comparison of Bids, National Highways Infra Trust 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 email, 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 "National Highways Infra Trust" in the evaluation of the Bids.

6.4 The Bidders would be evaluated on the criteria mentioned in Section 4 of this RFP.

6.5 Except in case any clarification is asked by "National Highways Infra Trust", no Bidder shall contact National Highways Infra Trust 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 "National Highways Infra Trust", it should do so in writing at the address prescribed in the Notice Inviting Tender.

7 Prior to evaluation of the Bids, National Highways Infra Trust 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:

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

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

7.3 If in case the Power of Attorney or the Authority Letter is not provided as per the clause 16.1 of this RFP.

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

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

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

7.7 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.

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

7.9 A Bid valid for a period of time shorter than prescribed in the RFP document.

8 Conflict of Interest:

8.1 Bidders at all times shall provide professional, objective, and impartial advice and at all times hold the National Highways Infra Trust's interest paramount, strictly avoid

conflicts with other assignments or their own corporate interests and act without any consideration for future work.

9 Fraud & Corruption:

9.1 Bidders would be required to observe the highest standard of ethics during the selection and execution of such work. National Highways Infra Trust 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 National Highways Infra Trust and includes collusive practices among bidders (prior to or after submission of proposals) and to deprive the National Highways Infra Trust of the benefits of free and open competition.

9.2 National Highways Infra Trust 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 National Highways Infra Trust 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 National Highways Infra Trust in accordance with the above paras shall not be eligible for selection.

10 Consortium of Bidders is not allowed.

11 Minimum Eligibility Criteria:

11.1 Bidder (Insurer) Eligibility Criteria To be considered for selection by the NHIT, the bidders should meet the following criteria:

S. No.	Criteria	Documents to be submitted
1	Well established and reputed Insurance Firms/ Companies which are Registered / having valid license issued by Insurance Regulatory and Development Authority (IRDA).	Copies of valid license issued by IRDAI.
2	The Applicant Insurance Company should have been licensed by IRDA having a minimum experience of 10 Years and have been underwriting similar policy(ies) for a minimum period of three years prior to the submission date for which they are submitting	Self-Declaration of underwriting similar policy in last three years.

	their quotation.	
3	The Applicant (insurance company) should not have been blacklisted/barred/ disqualified by any regulator/ statutory body in the past 3 years	Self-Declaration

- 11.2 The Bidder (Insurer) should have an annual revenue/ turnover of not less than INR 100 crores during the last three financial years ending 31/03/2022, 31/03/2023 and 31/03/2024. Certified copies of financial statements or certificate of turnover from Statutory Auditor/ Chartered Accountant of the Bidder to be submitted along with the bid.
- 11.3 The Bidder shall not be an associate of the Sponsor i.e., NHA, or NHIIMPL or NHIT or IDBI Trusteeship Services Limited or SPVs under NHIT.
- 11.4 **Legal Entity:** The bidder should be a Legal Entity registered under the Companies Act, 2013 or the Companies Act, 1956 OR a Limited Liability Partnership (LLP) registered under the LLP Act, 2008 or Indian Partnership Act 1932.
- 11.5 **Blacklisting:** The bidder should not be debarred/ blacklisted by NHIIMPL / NHIT / SPVs under NHIT / CPSU/ SPSU/ Government companies/ Government organizations/ regulatory authorities in India as on date of submission of the Bid
- 11.6 **Legal:** The bidder should not be subjected to any legal action for any cause in any legal jurisdiction in the last five years which would materially affect its ability to perform under this RFP

12 Dis-qualification Criteria:

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

- 12.1 Submitted the proposal documents after the response deadline;
- 12.2 Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;
- 12.3 Failed to provide related clarifications, when sought;
- 12.4 Respondent or its partners declared ineligible by CPSU/ SPSU/ Government companies/ Government organizations/ regulatory authorities for corrupt and fraudulent practices or blacklisted;

13 Bid Proposal:

The bidder who qualifies minimum eligibility criteria and quotes lowest financial offer will be eligible for the Engagement.

14 Procedure for Selection:

- 14.1 Post qualification of the minimum eligibility criteria, the bidder(s) will be selected under Cost Based Selection method as described in this section and in accordance with the practices of National Highways Infra Trust.
- 14.2 National Highways Infra Trust proposes to appoint one Insurer / Service Provider. However, National Highways Infra Trust reserves the right to engage additional Insurer / Service Provider at its discretion. If additional Insurer / Service Provider (s) is to be selected, the other qualified bidders (insurers) ranked as L2, L3 and so on in that order would be asked to accept the fee quoted by L1 bidder and the party who so accept the fees will also be engaged as Service Provider (s).
- 14.3 In case, more than one Insurer / Service Provider (s) are engaged, National Highways Infra Trust shall decide the allocation of work between Insurer / Service Provider (s) at its discretion.
- 14.4 In case two or more Bidders (Insurer) have a tie in terms of financial bids, Insurer / Service provider will be selected basis the Lottery system.

15 Key Terms and Conditions of Selection

- 15.1 The appointed Insurance insurer is/are expected to maintain high level of professional ethics and will not act in any manner, which is detrimental to NWPPL's Interest.
- 15.2 Each appointed insurer will maintain confidentiality on matters disclosed.
- 15.3 The reports/ opinions/ presentations submitted by Insurance insurer as part of its Services shall be the property of the NHIT and it can be repeatedly used by NHIT/ NHIT for its disclosed and undisclosed purposes.

16 Documents to be submitted along with the bids:

- 16.1 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.
- 16.2 Bid in the form provided in the RFP duly signed by the authorized representative of the bidder on all pages.
- 16.3 Detailed profile of the Bidder certified by Authorized Signatory of the Bidder.
- 16.4 Documents in support of the claims of bidder regarding eligibility/ experience duly signed by the authorized representative of the bidder on all pages. National Highways Infra Trust may ask for 3rd party certificates from the Bidder(s), at a later stage.

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

17 MSME Agency/Firm:

Bidder shall confirm if they are/are not registered as Micro Enterprise/ Small Enterprise/ Medium Enterprise. The registered Bidder shall submit Registration no. along with Registration Certificate issued. Bidder shall also confirm that any change in Status of their organization under the above Act shall be duly informed to National Highways Infra Trust. Any failure on their part in informing them about changed status shall be sole responsibility of Bidder.

18 Indemnification:

18.1 The Agency shall hold the NHIT and SPVs under NHIT harmless and shall indemnify the same against all claims, penalties, fines, losses, damages, costs and proceedings arising from the breach or contravention of any laws, rules and regulations referred to in this order

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

19 Anti-Bribery & Corruption (ABC) Policy:

It is our policy to conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to Bribery and Corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery. Requested to report improper demands from the employees of NHIT entities. You may address the same through email at whistleblow@nhit.co.in.

20 Financial Bids / Fees:

20.1 The Bidder is required to submit financial proposal as per **Section 4 – Form of Financial Proposal**.

20.2 The Premium quoted should be unconditional.

20.3 National Highways Infra Trust shall pay the Successful Bidder (Insurer), the applicable Premiums as per the Financial Proposal, as sole compensation for the performance of the Services.

20.4 The Premiums shall be payable as per payment schedule after submission of appropriate proforma invoice.

20.5 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 Bidder.

21 Dispute Resolution:

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 National Highways Infra Trust and the remaining disputing party(s) 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 party(s) and such appointment shall be final and binding on the other disputing parties. The venue of the arbitration shall be at New Delhi.

22 Ethics & integrity:

The selected agency/firm is/are expected to maintain a high level of professional ethics and will not act in any manner, which is detrimental to National Highways Infra Trust Interest.

23 Matter of Confidentiality:

Each agency/firm Agency/firm will maintain confidentiality on matters disclosed.

24 LOA Acknowledgement:

As a token of acceptance, you are requested to acknowledge the receipt of this letter with official seal & sign from the authorized signatory along with all Annexures (if any) - within 3 working days and initiate the process for the signing of the Agreement.

Section 3 – Scope of work

- The proposed objective is to engage an agency / firm to provide “Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT

2 Scope of coverage

Name of the Insured	NHIIMPL and SPVs under National Highways Infra Trust (“NHIT”)
Regd. Office	Dwarka, New Delhi
Period of Insurance	1 Year Starting from 11 th September 00:01 Hrs
Current Insurer	SBI Life Insurance Company
Scope of Cover	Group Medical Insurance, Group Personal Accident Insurance and Group term Life Insurance of All Employees of NHIIMPL and SPVs under NHIT
Deductibles	To be Specified by the Insurance Company
Exclusions	Standard/To be specified
Total Premium (Excluding GST)	To be provided by Insurer

S. no.	Type of Insurance	Entity Name	*No. of Employee
1	GMC, GPA and GTLI	National Highways Infra Investment Managers Private Limited	11
2	GMC, GPA and GTLI	NHIT Western Projects Private Limited	122
3	GMC, GPA and GTLI	NHIT Eastern Projects Private Limited	92
4	GMC, GPA and GTLI	NHIT Southern Projects Private Limited	43

- Present count of Employees in respective entity.
- Master Policy numbers

41010240900000204-00

41010250500000134-00

41010250600000036-00

41010250700000115-00

4101240700000104-00

Basis: Cashless and Reimbursable

Governing law: India

Deductible – Minimal, please specify.

Additional coverage/ conditions – to be specified by Bidder

3 GENERAL TERMS AND CONDITIONS

- 3.1 The Insurance company is solely responsible to ensure the timely submission of the quotation at our office.
- 3.2 The agency shall not sublet, subcontract, transfer or assign the package and should offer Terms with 100% Carrying Capacity
- 3.3 Policy Deductibles forming part of the terms offered shall be standard and minimal.
- 3.4 The undersigned reserves the right to have Multiple Insurance Companies carry the risk in the form of Co-Insurance.

4 Section 4 – Form of Financial Proposal

(On the letter head of the bidder)

Financial Proposal

From (Name & Address of the bidder)

To

Mr. Sandeep Khosa (GM, Procurement),

National Highways Infra Trust,

Unit No.: 324, 3rd Floor, D21 – Corporate Park, Sector–21, Dwarka –110077, Delhi.

Sub: Request for Proposal (“RFP”) issued by National Highways Infra Trust (NHIT) for Selection of Insurer for providing “Employees Insurance” for the Employees of National Highways Infra Investment Managers Private Limited (NHIIMPL) and SPVs under NHIT.

Financial offer on firm basis must be submitted in the following manner for each entity.

Sr. No.	Particular	Premium (in INR) (Excl. GST)
1.	GMC for NHIIMPL Employees	
2.	GMC for NWPPL Employees	
3.	GMC for NEPPL Employees	
4.	GMC for NSPPL Employees	
5.	GPA for NHIIMPL Employees	
6.	GPA for NWPPL Employees	
7.	GPA for NEPPL Employees	
8.	GPA for NSPPL Employees	
9.	GTLI for NHIIMPL Employees	
10.	GTLI for NWPPL Employees	
11.	GTLI for NEPPL Employees	
12.	GTLI for NSPPL Employees	

Name & Signature of Bidder’s Authorized Signatory

Date:

Notes for the bidder

- (i) The premium quoted should be rounded to nearest Rupee and shall remain FIRM during the currency of the contract.
- (ii) The premium 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.
- (iii) The premium will be payable in Indian Rupees as per payment terms mentioned in the RFP. Withholding taxes, as applicable, will be deducted at the time of making payment.

5 Section 5 – 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 20 days from the last date for submission of proposal.
2. No other fees/ cost/ expenses/taxes/levies shall be payable by **National Highways Infra Trust** or any of the entities under NHIT for the services rendered by Internal Auditor(s) except as mentioned in Financial Proposal.
3. The Bidder has not been banned or blacklisted or de-listed or disqualified or debarred by NHIMPL or NHIT or SPVs under NHIT or government agency or quasi-government agency or PSU to participate in their tenders for empanelment. We further certify that there is no investigation pending against us or the MD or CEO or 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 **National Highways Infra Trust**.
5. The bidder has adequate infrastructure, personnel, and resources to carry out the required Services and are eligible for acting as Internal Auditor(s). 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 Internal Auditor(s) 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 as mentioned in the RFP and our proposal/ offer to National Highways Infra Trust the National Highways Infra Trust's decision shall prevail.

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

Date:

****End of RFP******