



Promoted By :



Request for Proposal (RFP)
for
National Financial Literacy and Inclusion Survey 2025
(Document Reference Number: NCFE/2025-26/RFP/02)

6th Floor, NISM Bhavan,
Plot No. 82, Sector-17, Vashi,
Navi Mumbai – 400 703 Maharashtra
Phone: 022 68265104
Email id: sunil.upreti@ncfe.org.in; info@ncfe.org.in;

Table of Contents

1. Introduction.....	5
2. Date, Time and Address for Submission of Bids.....	6
3. Instructions for Submission of Bids.....	7
3.1. Instructions for Submission of Bids.....	7
3.2. Checklist of Documents.....	8
4. Minimum Eligibility Criteria.....	9
5. Evaluation of Bids.....	10
5.1 Evaluation of Envelope I (Minimum Eligibility Criteria).....	10
5.2 Evaluation of Envelope II (EMD).....	10
5.3 Evaluation of Envelope III (Technical Bids).....	11
5.4 Evaluation of Envelope IV (Price Bid).....	12
5.5 Selection Procedure & Award of Tender.....	12
6. Other Terms and Conditions of Bidding Process.....	13
7. Earnest Money Deposit (EMD).....	14
8. Performance Security.....	14
9. Scope of Work.....	15
9.1 Coordination and Management.....	16
9.2 Survey Administration.....	16
9.3 Survey Implementation.....	16
9.4 Implementation Schedule.....	19
9.5 Project Management.....	20
10. Key Deliverables.....	20
11. Payment Plan.....	21
12. Resource Requirements.....	22
13. Tenure of Agreement.....	23
14. Price Validity Period.....	23
15. Other Key Terms and Conditions of Project Agreement.....	23
15.1. Penalty.....	23
15.2. Termination.....	23
15.3. Arbitration.....	24
15.4. Force Majeure.....	24
15.5. Staff Substitution.....	24
15.6. Resource Deployment Plan.....	25
16. Non-Disclosure Agreement (NDA).....	25
17. Service Delivery Agreement (SDA).....	25
Annexure I.....	26
Annexure II.....	28
Annexure III.....	30
Annexure IV.....	31
Annexure V.....	32

Annexure VI.....	34
Annexure-VII.....	36
Annexure-VIII	38
Annexure - IX	40
Annexure X.....	42
Annexure XI	43
Annexure XII	45
Annexure XIII.....	49
Annexure - XIV.....	50
Annexure – XV	52
Annexure - XVI.....	57



ACRONYMS

ACRONYM	DESCRIPTION
EMD	Earnest Money Deposit
FE	Financial Education
GST	Goods and Services Tax
IFSC	Indian Financial System Code
INR	Indian Rupee
IRDAI	Insurance Regulatory and Development Authority of India
MSE	Micro and Small Enterprises
NCFE	National Centre for Financial Education
NDA	Non-Disclosure Agreement
NEFT	National Electronic Funds Transfer
NFLIS	NCFE Financial Literacy and Inclusion Survey
NSFE	National Strategy for Financial Education
OECD	Organisation for Economic Co-operation and Development
PAN	Permanent Account Number
PFRDA	Pension Fund Regulatory and Development Authority
RBI	Reserve Bank of India
RFP	Request for Proposal
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SDA	Service Delivery Agreement
TDS	Tax Deducted at Source

Kindly Note : For the purpose of this document the terms “Bidder,” “Supplier”, “Agency” and “Company” shall be used interchangeably and shall mean any legal entity participating in the tender process by submitting a proposal to supply services under this RFP.

1. INTRODUCTION

National Centre for Financial Education (NCFE) is a Company (Not for Profit), registered under Section 8 of the Companies Act 2013, promoted by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), and Pension Fund Regulatory and Development Authority (PFRDA) to promote Financial Education across India for all sections of the population. Its vision is to undertake initiatives to make the country financially aware and empowered. In view of the said vision, NCFE carries out a large number of financial education campaign to help people manage money more effectively to achieve financial well-being by accessing appropriate financial products and services through regulated entities with fair and transparent machinery for consumer protection and grievance redressal. For more information, please visit <https://ncfe.org.in>

As a very first step towards improving financial literacy and inclusion in India, a nationwide baseline survey was carried out by NCFE in the year 2013-14 and a follow up survey was conducted during 2018-19 for assessing the state of financial inclusion and financial literacy in the country. For more information please visit <https://ncfe.org.in/nflis/>. NCFE intends to conduct another follow up survey to study the progress in the level of financial literacy and inclusion. This new survey in 2025 is conceived to measure the change in those indicators and assess the efficacy of various financial education and awareness interventions by government, financial sector regulators, NCFE, and other stakeholders.

NCFE expressly stipulates that selection of Bidder under this document is on the understanding that this document contains only the principal provisions for the entire assignment and that any other services which may be required in connection with the successful implementation of the assignment and falling within the scope of principal provisions shall be deemed to be a part of the assignment. The selected Bidder shall be required to perform all such tasks, render requisite services as may be required for the successful completion of the entire assignment at no additional cost to NCFE.

To that end, as per the scope of work bidders are requested to submit their bids strictly conforming to the terms and conditions mentioned in this document.

2. DATE, TIME AND ADDRESS FOR SUBMISSION OF BIDS

Sr. No.	Events	Date & Time
1	Date of issuance of RFP	17/06/2025
2	Pre Bid meeting	<p>04/07/2025 at 10:00 hrs. Will be conducted in hybrid mode. Bidders who want to attend the meeting in person will have to be present in the Board Room, NCFE, 6th Floor, NISM Bhavan, Plot No. 82, Sector-17,Vashi, Navi- Mumbai - 400 703, Maharashtra. Bidders who wish to be present via online mode may join the meeting with below details. Meeting Link: https://ncfeindia.webex.com/ncfeindia/j.php?MTID=m15dadfdd1de2cad01f2a182503265b08 Password: 1234 Bidders must ensure proper internet connectivity at their end for seamless communication during the pre-bid meeting.</p>
3	Last date for seeking clarifications (via mail only)	09/07/2025, by 17:00 hrs.
4	Last date for submission of bids	16/07/2025 by 16:00 hrs.
5	Date & Time of Opening of Envelope I,II and III (Eligibility Criteria)	<p>16/07/2025 by 16:30 hrs. Will be conducted in hybrid mode. Bidders who want to attend the meeting in person will have to be present in the Board Room, NCFE, 6th Floor, NISM Bhavan, Plot No. 82, Sector-17,Vashi, Navi- Mumbai - 400 703, Maharashtra. Bidders who wish to attend the meeting online will receive the meeting link from NCFE via email. The link will be sent only to the email addresses provided on the outermost envelope.Bidders must ensure proper internet connectivity at their end for seamless communication during the meeting.</p>
6	Presentations by Bidders	<p>The schedule for presentations shall be communicated via email only, well in advance after the evaluation of Envelope I,II and III. Bidders are requested not to submit a copy of Presentation alongwith any of the envelopes or bids.</p>
7	Address for Bid Submission	<p>Mr. Sunil Upreti Senior Manager National Centre for Financial Education, 6th Floor, NISM Bhavan, Plot No. 82, Sector-17,Vashi, Navi Mumbai - 400 703, Maharashtra. sunil.upreti@ncfe.org.in</p>

* All costs and expenses incurred by bidders associated in any way with the development,

preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, presentations etc. and/or providing any additional information required by NCFE, will be borne entirely and exclusively by the bidders. Stamp duty and registration charges if any, that may be incurred towards entering into agreement with the selected bidder has to be borne by the selected bidder. The rates of Stamp duty and registration charges will be applicable as per the rules of the Government of Maharashtra from time to time.

3. INSTRUCTIONS FOR SUBMISSION OF BIDS

The proposals must be prepared enclosing the following documents and submitted to NCFE at the address mentioned above on or before the closing date specified in Section 2 of this document. Please refer the checklist given in Section 3.2 to ensure that submissions have all required documents.

3.1. Instructions for Submission of Bids

The proposal will be submitted in four separate sealed envelopes strictly following the instructions given below:

- i. The **First sealed envelope** will contain the '**Documents to ascertain Minimum Eligibility Criteria**'. This envelope will be super scribed as "Documents to ascertain Minimum Eligibility Criteria for National Financial Literacy and Inclusion Survey 2025 (Document Reference No: NCFE/2025-26/RFP/02)".
- ii. The **Second sealed envelope** will contain the **EMD or valid MSE/UDYAM Registration Certificate**. This envelope will be super scribed as "EMD for National Financial Literacy and Inclusion Survey 2025 (Document Reference No: NCFE/2025-26/RFP/02)".
- iii. The **Third sealed envelope** will contain the **Technical Bid documents**. This envelope will be super scribed as "Technical Bid for National Financial Literacy and Inclusion Survey 2025 (Document Reference No: NCFE/2025-26/RFP/02)".
- iv. The **Fourth sealed envelope** will contain the **Price Bid**. This envelope will be super scribed as "Price Bid for for National Financial Literacy and Inclusion Survey 2025" (Document Reference No: NCFE/2025-26/RFP/02)". Bidders are required to strictly adhere to the format given in the Annexure XII with the correct information. Any erroneous data provided in the Price bid shall automatically lead to rejection of the bid.
- v. The Four separate sealed envelopes should be put together in another **sealed main envelope** super scribed as "Bid for National Financial Literacy and Inclusion Survey 2025" (Document Reference No: NCFE/2025-26/RFP/02)".

The envelope must be delivered to the following address by hand or by registered post on or before the deadline mentioned in Section 2.

To,
Mr. Sunil Upreti,
The Senior Manager, NCFE,
6th Floor, NISM Bhavan, Plot No. 82, Sector-17,
Vashi, Navi Mumbai, Maharashtra - 400 703

- vi. Envelope-I, Envelope-II and Envelope-III mentioned above must not contain any documents showing the price bid of the proposed services as stated in the RFP. If price figures are mentioned in any of the documents enclosed in Envelope-I, Envelope-II or

- Envelop-III, the bid will be automatically disqualified and bid documents will not be evaluated.
- vii. All envelopes (i.e. the four separately sealed envelopes and the main envelop) must also clearly state the bidder name, email id, contact number and address of the bidder for communication. Kindly note that any communication regarding the opening of proposals shall be communicated via email only to the email id mentioned on the main envelope.
- viii. The Price Bid must be without any conditions. Relevant price information and the rates should be quoted in Indian Rupees (INR) only. Any price bid specifying price information in any other currency will automatically be rejected.

3.2. Checklist of Documents

Interested Bidders shall submit the following documents in **Envelope-I, II, III and IV** as part of their proposal

Sr. No	Item
Envelope-I: Documents to ascertain Minimum Eligibility Criteria	
1	Original Solvency Certificate from the bank for an amount of Rs. 2,70,00,000/- . Kindly note that the failure to furnish a valid Solvency certificate shall lead to automatic disqualification of the bidder.
2	Covering letter as per the format given in Annexure I .
3	Details of Company as per the format given in Annexure II .
4	A cancelled cheque of the bank account of the bidder as mentioned in Annexure II .
5	No Conviction Letter as per the format given in Annexure III .
6	Confirmation of Project Completion as per the format given in Annexure IV .
7	Letter of Authorization as per the format given in Annexure V duly authorizing a person as representative with all powers and authority for submission of proposal in response to this RFP
8	Details of the works carried out in the past as per the format mentioned in Annexure VI , and Copy of Purchase Orders for amounts mentioned in Section 4
9	Copy of Audited Profit and Loss Statements and Balance sheet/ Certificate from CA for FY 2021-22, 2022-23, 2023-24.
10	Hard copy of this RFP document Signed and stamped on each page by authorized signatory of the company.
11	A copy of Certificate of Incorporation/ Registration/ MoA as applicable.
12	Copy of PAN card.
13	Copy of GST Registration certificate.
Envelope-II : EMD	
1	Earnest Money Deposit(EMD) or MSE/UDYAM Registration Certificate (in lieu of EMD) in accordance with Section 7
Envelope-III: Technical Bid	
1	Confirmation of Scope of work as per the format given in Annexure-VII .
2	CVs of Resources mentioned in Section 12 as per the format given in Annexure-VIII .
3	Company Capability Statement as per the format given in Annexure-IX .

4	Client References as per the format given in Annexure X .
5	Resource Deployment Plan as per the format given in Annexure XI .
Envelope-IV: Price Bid	
1	Price Bid as per Annexure-XII .

4. MINIMUM ELIGIBILITY CRITERIA

The proposals received from interested bidders in response to this RFP shall be evaluated based on the following criteria. The companies meeting the said criteria shall be shortlisted for opening and evaluation of EMD, Technical Bid and Price Bid. NCFE may seek any further clarification from the bidders to address any issues of inadequacy of information in the proposals.

Sr. No.	Eligibility criteria	Proof required
1	The Company should be a Company registered under the Companies Act, 1956/2013, Society Registration Act, 1860/ Autonomous Body of Govt. / Partnership Firm in existence for the at least Four years as on May 31,2025.	Copy of Certificate of Incorporation / Registration / MoA, as applicable
2	<p>The Company should fulfill one of the following criteria in respect of past experience in carrying out large scale Nationwide/ State wide/ Literacy/Awareness surveys through a Systematic Review Process (including Social sector Service) during last 7 years (i.e. prior to May 31, 2025). Foreign country based experience shall not be considered.</p> <p>i) Three completed works of the above mentioned nature each costing not less than Rupees One Crore and Seven Lakhs Only (Rs. 1,07,00,000/-) OR ii) Two completed works of the above mentioned nature each costing not less than Rupees One Crore Thirty Four Lakhs Only (Rs. 1,34,00,000/-) OR iii) One completed work of the above mentioned nature each costing not less than Rupees Two Crore Fourteen Lakhs Only (Rs. 2,14,00,000/-)</p>	Copy of Work Orders along with a copy of Completion Certificates as per format mentioned in Annexure IV
3	The Company should have a minimum average annual turnover of Rupees Two Crore Forty Lakhs Only (INR 2,40,00,000/-) during the past 3 years. Companies are required to submit a copy of the audited Balance Sheet and Profit & Loss statement for the FY 2021-22, 2022-23, 2023-24. Average annual turnover of the three financial years shall be considered for assessment of eligibility.	Copy of Audited Profit and Loss Statement and Balance sheet / Certificate from a Chartered Accountant certifying the turnover amount for the last 3 years (FY 2021-22, 2022-23, 2023-24)

4	The bidder shall furnish a solvency certificate issued by their banker for an amount of INR 2,70,00,000/-(Rupees Two Crore Seventy Lakh Only). The solvency certificate must be dated later than 17th June 2025 . Please note that if the said original Solvency Certificate is not submitted as part of your proposal, the proposal will be summarily rejected.	Solvency certificate issued by the banker
5	Valid PAN number of the company.	Copy of PAN card
6	Valid GST Registration Certificate.	Copy of the GST registration Certificate
7	The Company should not have been blacklisted by central /state Government departments/ undertakings/Financial sector regulators/ NCFE and not involved in any major litigation that may affect or compromise the delivery of service required. The Company should not have been penalized or found guilty in court of law. Neither the Company nor its proprietor/directors/ partners have defaulted to any Bank.	No Conviction Letter duly signed as per the Format provided in Annexure III
8	Suppliers should not have rejected the Letter of Intent/Purchase Order/Work Order issued to them by the client after winning a tender based on their bid which was fully compliant with the terms and conditions of the tender.	Covering letter as per Annexure-I duly signed by the authorized signatory of the Supplier.
9	Suppliers who have failed to deliver products and services in accordance with the terms and conditions of the Work Order/Project Implementation Agreement for reasons not attributed to the client or not due to force majeure.	Covering letter as per Annexure-I duly signed by the authorized signatory of the Supplier.

5. EVALUATION OF BIDS

The bid documents shall be evaluated based on the criteria mentioned in this Section. NCFE may ask for supplementary information or additional documents as necessary by email, only to address inadequacy of information. NCFE is not responsible for any delay in receiving responses or non-receipt of any response from the bidders to such requests. All such email correspondence shall be addressed from email id mentioned under Section 2.

5.1 Evaluation of Envelope I (Minimum Eligibility Criteria)

The documents received from bidders shall be evaluated based on the minimum eligibility criteria as mentioned in Section 4. The bidders meeting the said eligibility criteria shall be shortlisted for further process. NCFE may seek any further clarification from the bidders to address any issues of inadequacy of information in the proposals. All bidders satisfying the eligibility criteria shall be considered for further evaluation process i.e EMD and Technical bid.

5.2 Evaluation of Envelope II (EMD)

The EMD or valid MSE/UDYAM Registration Certificate (as applicable) of each bidder shall be

evaluated for compliance with the facts mentioned in Section 7.

5.3 Evaluation of Envelope III (Technical Bids)

The Technical bids of only those bidders whose EMD or valid MSE/UDYAM Registration Certificate and documents for Minimum eligibility criteria are found to be in order, shall be evaluated based on the following criteria.

5.3.1 Scope of Work Confirmation

The bidders shall provide a statement of confirmation regarding scope of work to be executed in the format as stated in Annexure-VII. The technical bid of only those bidders who have submitted duly signed and completed Annexure-VII will be evaluated. **Please note that in the absence of the said signed document as per Annexure-VII the technical bid shall not be evaluated and bidder will be disqualified.**

5.3.2 Technical Criteria

The technical bids of only those bidders who have submitted Annexure-VII confirming the entire scope of work shall be evaluated based on the following criteria. The points allocated for each criterion are also mentioned in the table below.

#	Criteria	Description	Maximum points
1	Company Capability	Bidders are required to submit a document mentioning the key aspects of the technical capability of the company in conducting Nationwide/ Statewide/ Literacy/Awareness surveys . The said document shall be in the format as mentioned in Annexure IX. This document will be submitted as part of the technical bid in Envelope III.	05
2	Proposed Team	The team proposed by the bidder must comprise of the minimum skill set mentioned in Section 12. The Bidders are required to submit comprehensive CV of the resource proposed for the role mentioned in Section 12. The CV of the said resources must be in accordance with the format mentioned in Annexure-VIII. The major tasks performed by the Resource must be elaborately mentioned in the CV. The said CVs must be submitted as part of the technical bid in Envelope III. The bidders proposing resources not complying with the specific requirements mentioned in Section 12 shall be awarded zero marks. As far as the Surveyors/Data Collectors as mentioned in Section 12 (7) are concerned, the bidders are required to submit the number of resources proposed for each state for data collection.	05
3	Technical Presentation	The bidders shall make a comprehensive presentation of the past survey work based on the presentation guidelines provided in Annexure XI. Bidder should submit the Plan of Action, clearly demonstrating their	80

		skills in executing the project.	
4	Client Verification	NCFE will conduct online or offline meetings with the bidders' clients to verify the claims made in the submitted documents. Bidders are expected to coordinate and facilitate these meetings at the specified date and time as decided by NCFE.	10
TOTAL			100

5.3.3 Technical Score Cut-off

Bidders must secure more than 75 marks out of a total of 100 marks. Also, the score based on the feedback from client references must be 8 Marks out of 10. **The format to submit the reference details is provided in the Annexure X.** Only Bidders who meet both the cut-off points shall qualify for opening of their Price bids. It is important note that the Price Bid of a Bidder who does not clear both the cut-off points shall not be opened.

- i. The Technical Score will be moderated as follows:

Bidders with the highest Technical score will be awarded 100 points and other Bidders will be awarded proportionately based on their respective Technical score. The resulting score is the “Moderated Technical Score” of the Bidder.

5.4 Evaluation of Envelope IV (Price Bid)

- i. The price bids of only those Bidders who have scored the cut-off points on Technical Criteria and Client References as mentioned above in Section 5.3.3 shall be opened and evaluated.
- ii. The Price bids shall be checked first for completeness (i.e. inclusion of all cost components as per the format provided in Annexure XII).
- iii. The Bidder with the lowest "Total Bid Price" will be awarded 100 points and other Bidders will be awarded points proportionally based on their respective "Total Bid Price". Accordingly, the “**Price Bid Score**” shall be determined for each Bidder.

5.5 Selection Procedure & Award of Tender

The selection of the Bidder will be based on a Combined Quality Cum Cost-Based System (CQCCBS) with **60% weightage** for “**Moderated Technical Score**” and **40% weightage** for the “**Price Bid Score**”. The “**Total Score**” of each Bidder will be calculated by combining the “**Moderated Technical Score**” and the “**Price Bid Score**”. The Bidder with the highest “**Total Score**” will be awarded the tender.

$$\text{Total Score} = (0.6 * \text{Moderated Technical Score}) + (0.4 * \text{Moderated Price Bid Score})$$

6. OTHER TERMS AND CONDITIONS OF BIDDING PROCESS

Bidders are advised to study all the technical and commercial aspects, instructions, forms, terms, conditions and specifications in the RFP carefully. Failure to furnish all information required in the Proposal or submission of a Proposal not substantially responsive to the RFP in every respect will be at the Bidders risk and may result in rejection of the proposal.

- i. The proposal not submitted in the prescribed format or incomplete in any manner is likely to be rejected.
- ii. NCFE is not responsible for non-receipt of proposals within the specified due date and time due to any reason including postal delay or holidays. Submission will be valid only if:
 - It is received physically on or before the closing date and time as stated in Section 2 of this document.
 - The submission is not by Fax or Email.
- iii. Only one response to this tender from each Bidder/Company will be permitted. In case of partnerships/ consortium, only one submission is permitted through the lead Company.
- iv. All expenses incurred towards the preparation and submission of the Proposals by the bidder will be entirely borne by bidder themselves.
- v. NCFE reserves the right to reduce or increase the scope of this RFP on or before the date of pre- bid meeting or cancel this RFP at any stage without stating any reasons whatsoever.
- vi. NCFE reserves the right to accept or reject any Bid and to annul the bidding process and reject all Bids at any time prior to award of the contract/Work order, without thereby incurring any liability towards the affected bidder(s) or any obligation to inform the affected bidder(s) of the grounds for NCFE's action.
- vii. Please note that unselected bidders will be informed about the decision only after the entire tendering process is completed.
- viii. The bid documents submitted by the bidders must have validity for **120 days** from the last date of bid submission.
- ix. There is no fee to be paid by the interested bidders for this RFP document.
- x. Stamp duty and/or registration charges if any, incurred towards entering into the agreement with the selected bidder for awarding the contract has to be borne by the selected bidder.
- xi. The tenure of the agreement for "National Financial Literacy and Inclusion Survey 2025" shall be for a period not exceeding Six months. The said tenure shall start with effect from the date of issuance of the work order.
- xii. By responding to this RFP, the bidders shall be deemed to have accepted all the terms and conditions stated in this RFP.
- xiii. Proposals shall be prepared in indelible ink. It shall contain no interlineations or overwriting.
- xiv. The bidders are expected to examine all instructions, forms, terms and specifications provided in this document. Failure to furnish all required information may result in rejection of the bid.
- xv. All bids must be sealed as mentioned in Section 3.1. If the bids are not sealed and marked as indicated in Section 3.1, NCFE will assume no responsibility for misplacement of any bid documents or its premature opening.
- xvi. The Price Bid submitted by the bidders in the format as mentioned in Annexure XII shall cover the cost of entire Scope of Work mentioned in Section 9.
- xvii. Each page of the RFP document should be signed by the authorized signatory of the Company.
- xviii. The bids will be opened in the presence of the authorized representatives of the bidders who wish to be present.
- xix. This RFP does not confer any right to any bidders on the services rendered/to be rendered unless selected and an agreement is executed between the selected bidder and NCFE. NCFE

will have the sole right to reject any and / or all bids. NCFE is not bound to accept the lowest and / or any other bid/s and reserves the authority to reject any and / or all the bids received without assigning any reason. NCFE shall have the right to avail services from other companies in case the selected bidder fails to perform the work assigned as per the terms and conditions of this RFP.

- xx. The letter of intimation communicating acceptance of work order (i.e. Letter of Acceptance) shall be issued by the selected bidder to NCFE within 2 working days from the date of issuance of work order clearly mentioning the date of commencement of the work.

For any clarifications/queries contact the following person:

The Senior Manager,
Mr. Sunil Upreti,
National Centre for Financial Education,
6th floor, NISM Bhavan,
Vashi, Navi Mumbai 400703.
Email: sunil.upreti@ncfe.org.in / midhun.a@ncfe.org.in ,
Contact Tel.:022-68265 120/117

7. EARNEST MONEY DEPOSIT (EMD)

EMD must be furnished in the form of account payee Demand Draft from a scheduled commercial bank in an acceptable form for INR 5,33,000/- (Rupees Five Lakh Thirty Three Thousand only) drawn in favor of 'National Centre for Financial Education' payable at Mumbai. The EMD must be valid for a minimum period of 45 days from the expiry of validity of the price bid. The bidders are required to write the name of the company on the backside of the demand draft. Cheques for the EMD will not be accepted. Bids accompanying cheques will stand automatically rejected. The EMD of unselected bidders shall be returned without any interest within 15 (fifteen) working days after the work order is issued to the selected bidder. The EMD of the selected bidder shall be returned within 7 working days without any interest from the date of submission of the performance bank guarantee by the selected bidder. The EMD shall be interest free and no interest shall be paid on the EMD by NCFE while returning the EMD to unselected and selected bidders. The EMD is liable to be forfeited in case the selected Bidder withdraws the bid after submission of the same or during evaluation of the bid by NCFE or does not accept the Work order or fails to sign the agreement within the stipulated time. No bid shall be considered complete unless the EMD is deposited in the format as mentioned above.

Micro and Small Enterprises (MSEs) with valid registration certificate shall not be required to submit EMD. However, these MSEs must submit a copy of valid "MSE/UDYAM Registration Certificate" in the Envelope II in lieu of the EMD.

8. PERFORMANCE SECURITY

The selected Bidder will be required to submit a Performance Security strictly in the form of Performance Bank Guarantee only. The value of the Performance Security shall be as per Annexure XII of 10% of the Price Bid (inclusive of GST) covering the scope of work as stated in Section 9. This Performance Security shall be valid for a period of 09 months from the date of issuance. If the project Sign off is delayed then the Performance Security shall be extended by the selected bidder by a suitable period to ensure that the Performance Security of correct value remains valid for period of 03 months from the date of project sign off. The Performance Security of correct value and validity period as mentioned above must be submitted within five working

days from the date of issuance of the Work order. In case the bidder fails to submit the Performance Security within the said time frame, the Earnest Money deposit of the selected bidder shall be forfeited automatically without issuing any reminder to the selected bidder. The Performance Security from Cooperative Banks will not be acceptable. The Performance Security shall be forfeited if the work is not completed as per the required schedule and specifications.

The Performance Security shall be **forfeited** under following circumstances:

- i. If the selected Bidder having been given by the NCFE, a notice in writing to rectify, reconstruct or replace any defective work or that the work is being performed in an inefficient or otherwise improper or un-workmanlike manner shall omit to comply with the requirement of such notice for a period of 15 (fifteen) working days thereafter.
- ii. If the selected Bidder has, without reasonable cause, suspended the progress of the work or has failed to proceed with the work with due diligence so that in the opinion of the NCFE (which shall be final and binding), he will be unable to secure completion of the work by the date for completion and continues to do so after a notice in writing of 15 (fifteen) working days from NCFE.
- iii. If the selected Bidder fails to complete the work within the stipulated date of completion, on or before such date(s) of completion and does not complete them within the period specified in a notice given in writing in that behalf by NCFE.
- iv. If the selected Bidder persistently neglects to carry out its obligations under the agreement and /or commits default in complying with any of the terms and conditions of the agreement and does not remedy it or take effective steps to remedy it within 15 (fifteen) working days after a notice in writing is given to him on that behalf by NCFE.
- v. If the selected Bidder has obtained the agreement as a result of wrong tendering or other non-Bona Fide methods of competitive tendering.
- vi. If the selected Bidder assigns or attempts to assign, transfer, subcontract' or otherwise parts with the entire work or any portion thereof without the prior written approval of the NCFE.

Under the above circumstances, the NCFE will not only forfeit the Performance Security but NCFE will also (i) without prejudice to any other right or remedy which shall have accrued or shall accrue hereafter to NCFE, by a notice in writing to cancel the agreement as a whole or only such items of work in default from the Agreement and (ii) have power to carry out the incomplete work by any means at the risk and cost of the selected Bidder.

Release of Performance Security: 100% of the performance security shall be released after one month from the date of completion of the assignment or work.

9. SCOPE OF WORK

Overview of NCFE Financial Literacy and Inclusion Survey 2025:

- As a very first step towards improving financial literacy and inclusion in India, a nationwide baseline survey was carried out by NCFE in the year 2013-14 and a follow up survey was conducted during 2018-19 for assessing the state of financial inclusion and financial literacy in the country. For more information please visit <https://ncfe.org.in/nflis/>. Now, NCFE intends to conduct another survey to assess the present level of financial literacy & inclusion in the country.
- This survey in 2025 is conceived to measure the progress in the financial literacy level and

assess the impact of various financial education and awareness initiatives undertaken by the Government, financial sector regulators, NCFE, and other stakeholders.

- The survey will be conducted pan India. For effective implementation of the survey, all the states and UTs have been categorized into 6 zones, the details of which are provided in Section 9.3.3
- The survey is expected to be carried out by an Agency having experience of conducting large-scale sample surveys. The Agency would, inter-alia, be responsible for preparation of the schedules, data entry, ensuring the quality of data by undertaking different levels of inspections and scrutiny, validation and finalization of data, attending to the queries/clarifications of the NCFE team, preparation of fact sheets, reports, etc.

The Agency under this project would, inter-alia, be responsible for undertaking various activities as enlisted below:

9.1 Coordination and Management

The Agency shall provide a project plan that identifies anticipated steps, processes, and resources required to complete the project as described in this RFP. This will include a project schedule, manpower requirements, and corresponding deliverables. It should also address areas of anticipated risk and associated risk mitigation strategies. The plan should include details on data maintenance, file management, data security, and confidentiality treatments both during data collection and after data is transferred to NCFE.

The survey work will commence with a meeting including the Agency and co-ordination team of NCFE. The purpose of this coordination meeting is to receive concurrence on project direction.

9.2 Survey Administration

The implementation of the project will include the following tasks which should be addressed in the technical presentation:

9.2.1. Earmarking of Team

The Agency shall provide the details of their team earmarked for the survey, for respective zones and states in advance. This should be kept into consideration while working out the number of survey teams to be deployed. The details of the team size, role, and qualification of the individual team members and team leaders shall be as per Section 12.

9.2.2. Training

The Agency shall ensure imparting requisite training to the team members under the observation of NCFE team. Any other activity(s) which is incidental to the successful completion of the survey would also be the responsibility of the Agency.

9.3 Survey Implementation

Key features of implementation for this survey include the following:

9.3.1 Sample Size

NCFE proposes a sample size of **ONE LAKH** for this survey.

9.3.2 Whom to Survey

It is proposed that this survey will be of individuals rather than households. The respondent shall be an Indian citizen. The lower and higher age limit for respondents is set as 18 and 79 respectively. However, the exact age of respondents shall be collected. The survey should aim to maintain a balanced Male: Female ratio of 1:1 to ensure gender representation. Further, only one respondent per household should be selected and maximum randomization should be applied during the selection of both households and respondents to maintain diversity and eliminate bias.

9.3.3 Survey Area

The survey will be implemented pan India. For effective implementation of the survey, all the states and UTs have been categorized into 6 zones, the details of which are provided below:

Source: Integrated Online Government Directory <https://igod.gov.in/sg/district/states>

Zone	State/ UT		No. of District
Central		Chhattisgarh	33
		Madhya Pradesh	55
		Uttar Pradesh	75
		Uttarakhand	13
Total			176
East		Andaman and Nicobar (UT)	3
		Bihar	38
		Jharkhand	24
		Odisha	30
		Sikkim	6
		West Bengal	23
Total			124
North		Delhi NCT (UT)	11
		Ladakh (UT)	2
		Chandigarh (UT)	1
		Jammu and Kashmir (UT)	20
		Haryana	22
		Himachal Pradesh	12
		Punjab	23
		Rajasthan	50
Total			141
North East		Arunachal Pradesh	25
		Assam	35
		Manipur	16
		Meghalaya	12
		Mizoram	11
		Nagaland	16
		Tripura	8
Total			123
South		Andhra Pradesh	26
		Karnataka	31
		Kerala	14
		Tamil Nadu	38
		Telangana	33

		Lakshadweep (UT)	1
		Puducherry (UT)	2
Total			125
West		Goa (UT)	2
		Gujarat	33
		Maharashtra	36
		Dadra and Nagar Haveli & Daman and Diu (UT)	3
Total			74
Grand Total			783

A minimum of 20% of the districts from each states/UTs shall be selected for the survey

9.3.4 Questionnaire Design

The Agency shall design a questionnaire in line with the [OECD Toolkit 2022](#) to capture all the data. The questionnaire shall be finalized in consultation with NCFE and the same shall be translated by the agency into Hindi and other regional/official languages of the states where the survey needs to be carried out. In addition to detailing the questionnaire appropriate for this study as per the OECD/INFE framework, the proposal should also indicate how the Agency plans to manage the questionnaire design process, including finalizing the data elements and incorporating input from the NCFE team.

9.3.5 Sampling Plan

The Agency shall present its proposed sampling approach, including sample size, selection of respondents, and sampling design to make the samples representative and to meet the study objectives. Techniques planned to include participation from various socio economic categories such as Gender wise, Age wise, Social Category wise, Household structure, Education Level, Working Status, Occupation and Income Level should also be discussed. It should be the responsibility of the agency to prove samples are representative of the population considering all the strata.

9.3.6 Survey Method

The agency shall carry out the survey via face to face personal interviews and capture respondent's data using a tablet or similar computing device. NCFE encourages Agencies to use innovative methods and techniques where appropriate, and with references to their successful application in other surveys, as a way of improving the quality of data, reducing respondent burden, and increasing response rates, time optimization and sample representativeness.

As the financial literacy is a combination of financial knowledge, behavior and attitude, the Agency shall record a video of around 2-minutes duration of at least 5% of the total respondents. The video having clear and audible voice should be shared with NCFE. All the videos recorded shall be part of the final deliverables. In addition to this the agency shall also capture the latitude and longitude (GPS coordinates) and Audio-Logs of Interviews.

The agency must ensure compliance with all applicable statutory and regulatory requirements, particularly concerning the collection of personal identifiers and recorded videos. Necessary safeguards must be implemented to protect data privacy, and the same should be detailed in the proposal. Data collected under this engagement shall remain the property of NCFE and must not be used for any other purpose.

9.3.7 Data Quality Control

The Agency shall devise a data quality monitoring framework and risk measures to ensure sampling targets are met within the stipulated timeframe. The proposal should lay out the validation process that will verify the quality of the data.

Regular inspections by NCFE team will be carried out to secure the overall quality of data. The inspections may be in the form of concurrent or post-survey inspection. If any irregularities are found as a result of these inspections, the Agency needs to rectify the same. The Agency shall be responsible to provide requisite information and facilitate inspection by NCFE team officials. NCFE's decision in this regard shall be final and binding on the Agency.

9.3.8 Survey Pre-tests

Prior to conducting the main survey, NCFE proposes a pilot study where components of the survey instrument, deployment of surveyors, response rates, and data retrieval methods will be tested. Changes will then be made to the proposed survey methods to devise a final survey plan.

Proposal for the pilot survey should specify what specific aspects of the survey will be tested during the pilot study and the methodologies to be employed. If any aspect is not tested in the pilot study, proposals must justify why they are not tested and address any potential risks it may introduce to the final survey process.

9.3.9 Survey Database Development

The Agency shall be responsible for coding and validating the data, factoring in the quality checks and incorporating the observations of NCFE team. The database thus developed shall be property of NCFE. The Agency would then prepare the finalized data sets and would be responsible to respond and satisfy any queries raised by NCFE team during the finalization of the results.

9.3.10 Survey Report

The selected agency must demonstrate expertise in producing high-quality, data-driven research reports with a focus on financial literacy and inclusion. The report should be comprehensive, well-structured, and written in clear, easily understandable language, including detailed analysis supported by robust data visualization such as charts, graphs, and infographics. The report should present findings with a focus on regional and sectoral insights, providing a clear and holistic analysis of the financial literacy and inclusion landscape. The agency must have a multidisciplinary team with expertise in research methodologies, data analysis, and report writing, ensuring the insights are accessible and relevant to diverse stakeholders.

9.4 Implementation Schedule

The selected bidder is required to complete the entire project within six months. The services will commence from the date of issuance of the Work Order to the selected bidder. The bidder shall provide the details of the implementation schedule in the format prescribed by NCFE. Broadly, the selected bidder would be required to execute the following activities:

- Survey Designing (Includes development of sampling plan, survey instruments, etc.)
- Survey Administration (Includes earmarking of team and imparting training) and Detailed field work
- Development of necessary software for capturing data

- Scrutiny of field work by the survey team
- Detailed scrutiny by the field supervisor
- Data entry
- Validation of data and finalization of data sets
- Analysis of Data as per the requirement discussed and agreed with NCFE
- Preparation and submission of factsheets and reports

9.5 Project Management

The selected bidder shall adopt the following approach for effective management of the project:

- The selected bidder shall hold weekly project review meetings with NCFE. These projects meeting shall be held at on-site at NCFE Headquarters in Vashi, Navi Mumbai. Furthermore, a monthly meeting shall be held with the project manager and appropriate official(s) from the top management of the selected bidder to ensure quality delivery of the project. These meetings shall also be on-site at NCFE Headquarters in Vashi, Navi Mumbai.
- A comprehensive project plan shall be prepared in consultation with NCFE soon after the issuance of work order. An appropriate Project Management Structure shall be proposed as part of the said project plan to monitor the progress, within 7 days of issue of Purchase order.
- A Resource Deployment Plan catering to the need for the project as mentioned in the RFP.

10. KEY DELIVERABLES

The selected bidder shall provide the following deliverables based on the mutually agreed timelines.

#	DELIVERABLE	DESCRIPTION
1	Project Initiation Document (PID)	<p>This document shall include the following amongst various other aspects:</p> <ul style="list-style-type: none"> • Comprehensive Project Plan • Resource Deployment Plan • Risk Mitigation Plan • Survey approach in details including sampling plan, survey instruments etc. <p>The PID shall be delivered within 7 days from the date of issuance of the work order.</p>
2	NCFE Financial Literacy and Inclusion Survey 2025 Final Report and Executive Summary.	<ul style="list-style-type: none"> • A comprehensive report covering the outcome of all the activities mentioned in Section 9 (Scope of Work). It should also include Summarised Data as per the identified requirements and Details of Data Analysis. • The structure and the content of the report shall be discussed and finalised in consultation with NCFE prior to drafting of the detailed report. • The executive summary report should provide a concise overview of the complete report, highlighting the key findings.
3	Survey Data	<ul style="list-style-type: none"> • Soft copies of all 1,00,000 response sheets & Video recordings (5% of total sample size as per Scope of Work).

		<ul style="list-style-type: none"> • Data sets and Fact Sheets created as part of the project. • Scripts (source code), if any, developed as part of the project for processing the data. • Hard copies (25 Qty) of the final report and Executive summary report (100 Qty)
--	--	--

Note: Soft copies of the above mentioned deliverables shall also be provided in MS Word, MS Excel, PDF, .mp3, .mp4 etc., as agreed with NCFE.

11. PAYMENT PLAN

Payments will be made as per the following schedule:

Sl.No.	Installment	% of Total Project Cost	Milestone
1	1 st Installment	15% of Total Project Cost	Upon approval of the Project Initiation Document.
2	2 nd Installment	30% of Total Project Cost	On completion of 50% of field work for baseline survey.
3	3 rd Installment	30% of Total Project Cost	On completion of 100% of field work for baseline survey.
4	4 th Installment	25% of Total Project Cost	On finalization of data sets, Analysis of Data, preparation and submission of factsheets and reports and approval of final report by NCFE.

Note: NCFE will make all the payments within 15 working days from the date of receipt of invoices along with required documents and upon satisfactory delivery of services. All the payments will be made by NCFE electronically through RTGS/ NEFT. TDS, if any, will be deducted while releasing the payment. The decision of NCFE, in this regard, will be final and binding on the selected bidder.

12. RESOURCE REQUIREMENTS

The selected bidder is required to deploy the following resources as a bare minimum:

Sl.No.	Resource Type	Desired Educational Qualification
1	Research Director (Team Leader) No. of Resources: 1	Doctorate in Economics/ Statistics
2	Subject Matter Expert – Financial Education No. of Resources: 1	Major in Economics/ Finance
3	Subject Matter Expert – Statistics No. of Resources: 1	Major in Economics/ Statistics
4	Consulting Services Specialist No. of Resources: 1	MBA from any recognized institute
5	Client Service Manager No. of Resources: 1	MBA from any recognized institute
6	Project Manager No. of Resources: 1	Master's Degree from any recognized institute
7	Surveyors/Data Collectors No. of Resources: Minimum of 275 surveyors and 25 supervisors. The data collection needs to be completed in 75 days from the date of its commencement. The agency shall propose the number of surveyors that will be deployed during the technical presentation.	Graduation from any recognized institute and they shall also possess proficiency in regional languages of the corresponding state.

13. TENURE OF AGREEMENT

The tenure of agreement shall be for a period not exceeding six months from date of issuance of the work order.

14. PRICE VALIDITY PERIOD

The quoted prices shall remain valid for a period of 120 Days from the date of closure of this RFP.

15. OTHER KEY TERMS AND CONDITIONS OF PROJECT AGREEMENT

The selected Bidder will be required to sign a “Project Agreement” with NCFE prior to issuance of Work Order. The said “Project Agreement” will set forth the terms and conditions for Project execution. Some of the key terms and conditions of the agreement are as follows:

15.1. Penalty

Soon after receiving the Work Order, the selected Bidder will develop a project plan in consultation with NCFE keeping in view the Tenure of Agreement as mentioned in Section 13 of this RFP. The said plan shall be approved by NCFE. The selected Bidder must strictly adhere to the approved project plan.

NCFE shall monitor delivery of each deliverable as per the approved project plan. NCFE shall formally declare delay if a given deliverable is not delivered as per the schedule prescribed by the approved project plan. All such delay declarations shall be reconciled at the end of the project soon after sign-off. A penalty will be imposed by NCFE based on the “Cumulative Delay” as it stands after the said delay reconciliation exercise at the end of the project.

The selected Bidder shall have to pay penalty to NCFE at Five Percent (5%) of the cost of Work Order (inclusive of GST) per week for late delivery and there shall be an upper limit of Thirty percent (30%) of the cost of Work Order (inclusive of GST) for the penalty to be deducted. The applicable penalty will be deducted from the amounts due for payment or from Performance Bank Guarantee. In case of “Cumulative Delay” beyond 6 weeks from the project completion date stipulated by the approved Project Plan. NCFE reserves the right to terminate the agreement in terms of Section 15.2 and recover the penalty from the Performance Bank Guarantee.

15.2. Termination

NCFE shall terminate the Agreement or drop only such items of work in default from the Agreement if the selected Bidder:

- i) At any time makes default in proceeding with the work or any part of the work with the due diligence and continues to do so after a notice in writing of 7 calendar days from the NCFE; or
- ii) Commits default to complying with any of the terms and conditions of the contract and does not remedy it or take effective steps to remedy it within 7 calendar days after a notice in writing is given to selected Bidder in that regard by NCFE ; or
- iii) Delays the project beyond 6 weeks from the Project Completion Date stipulated by the approved Project Plan; or
- iv) Declares force majeure in terms of Section 15.4; or
- v) Enters into a contract with NCFE as a result of wrong tendering or other non-bonafide

methods of competitive tendering; or

- vi) Being an individual or a firm or any partner thereof shall at any time be adjudged insolvent under any Insolvency Act; or
- vii) Being a company, shall pass a resolution or the Court shall make an order for the winding up of the company.

15.3. Arbitration

In the event of a dispute or difference of any nature whatsoever between NCFE and the Bidder during the course of assignment arising as a result of this RFP, the same shall be referred for arbitration to the panel of arbitrators. The panel shall be constituted prior to commencement of arbitration and shall comprise of two arbitrators and an umpire. NCFE and the selected Bidder shall each nominate an arbitrator to the panel and these arbitrators shall appoint an umpire. Arbitration shall be carried out at NCFE office, Vashi in Navi Mumbai and as per extant laws.

15.4. Force Majeure

- i. Neither party hereto shall be responsible for delays or failures in performance resulting from acts beyond its reasonable control and without its fault or negligence. Such excusable delays or failures may be caused by, among other things, riots, rebellions, accidental explosions, floods, storms, acts of God and similar occurrences. It is hereby clarified that strikes or lock-outs or other agitations by Bidder Persons shall not be considered causes for excusable delays under this Agreement.
- ii. The party claiming such **force majeure** condition shall notify the other party as promptly as practicable after it becomes aware of the occurrence of such force majeure condition.
- iii. Should either party be prevented from performing any of its obligations under this RFP on account of force majeure, the time for performance shall be extended until the operation or such cause has ceased, provided the affected party gives prompt notice to the other of any such factors or inability to perform and resumes performance as soon as such factors disappear or are circumvented. If under this clause either party is excused of performance of any obligation for a continuous period of 90 days, then the other party may at any time hereafter terminate this agreement in terms of Section 15.2 without liability, by serving notice in writing to the other party. In all such cases NCFE's decision shall be final and binding on all concerned.
- iv. Notwithstanding the provisions hereof, in every case, the party claiming excusable delay shall exercise all reasonable efforts to mitigate the extent and the effect of such delay or failure.

15.5. Staff Substitution

During execution of work or providing services, if substitution is necessary (for example, because of ill health or because a staff member proves to be unsuitable, or the member is no longer working with the selected Bidder), the selected Bidder then shall propose a suitable replacement for approval from NCFE.

Kindly Note: Substitution of Resource-In the event that any of the proposed resources becoming unavailable during the term of the agreement, the selected bidder shall provide a suitable replacement of another resource possessing qualifications and experience equal to or greater than those of the original proposed resource. Such substitution shall be permitted only under exceptional circumstances and with the written permission of NCFE. Additionally, in no way shall

the substitution of resource impact the continuity or quality of services. The selected bidder shall submit a formal request for substitution of resource to NCFE, along with the curriculum vitae and relevant supporting documents of the proposed replacement. Substitution shall be effective only upon written approval from NCFE.

15.6. Resource Deployment Plan

The Bidders are required to commit the resource deployment plan as mentioned in Annexure XI. The said plan must be included in the technical bid (Envelope-III).

The remaining sections of the said “Project Agreement” shall be discussed with the selected Bidder and finalized.

16. NON-DISCLOSURE AGREEMENT (NDA)

The selected bidder shall sign a Non-Disclosure Agreement with NCFE prior to issuance of Work Order. A draft of the said agreement is provided in Annexure-XV.

17. SERVICE DELIVERY AGREEMENT (SDA)

The selected bidder shall sign an agreement with NCFE prior to issuance of Work Order. A draft of the said agreement is provided in Annexure-XVI .

Kindly Note:

1. In the event of any difference or ambiguity in the meaning or interpretation of any clause of this RFP, the interpretation as per the provisions of this RFP or as decided by NCFE shall be final and binding.
2. No interpretation, assumption, or clarification not explicitly incorporated in this document or formal corrigendum/addendum shall be valid or binding.
3. The Bidders shall be deemed to have fully understood all terms and conditions of this RFP. Failure to do so shall not relieve the Bidder from its obligations under the Bid, nor shall it be considered a basis for deviation or claim.

ANNEXURE I

COVERING LETTER

(To be submitted in Company Letter Head duly stamped and signed)

To
The Senior Manager
National Centre for Financial Education,
6th Floor, NISM Bhavan,
Plot No. 82, Sector-17,
Vashi, Navi Mumbai, Maharashtra - 400 703

Sub: RFP – Application for National Financial Literacy and Inclusion Survey 2025

Respected Sir,

Having examined your Expression of Interest (RFP) regarding _____ dated _____ inviting Proposals in response to the RFP, I/We _____, hereby declare that I/we fulfill the minimum eligibility criteria to undertake the assignment in full conformity with the RFP.

We enclose the requisite documents as follows:

1. Copy of Certificate of Incorporation/Registration/MoA as applicable.
2. Copy of PAN card and GST Registration certificate.
3. Copy of Audited Profit and Loss Statement and Balance sheet/ Certificate from a CA, on turnover of the past three financial years (viz FY 2021-22, 2022-23, 2023-24).
4. Details of the Company as per the format provided in [Annexure II](#)
5. No Conviction Letter duly signed as per the Format provided in [Annexure III](#).
6. Copy of Work order and Certificate of completion as per the format provided in [Annexure IV](#).
7. Copy of Letter of Authorization duly authorizing a person as representative with all powers and authority to represent the Company for submission of Proposal in response to the EoI as per Format provided in [Annexure V](#).
8. **Solvency Certificate from the Banker for an amount of Rs. 2,70,00,000/-**

We also understand that,

1. Information/data/particulars furnished in our proposal are factually correct. We understand that NCFE reserves the right to accept or reject any or all proposals at any time without assigning any reasons. We agree to abide by all the decision(s) of NCFE in this regard. We have gone through the RFP Document completely and have understood the requirements.
2. Our proposal is made in good faith, without collusion or fraud and the information contained in the Proposal is true and correct to the best of our knowledge and belief.
3. We have read, understood and accepted all the terms and conditions we unconditionally accept and abide by the terms & conditions specified therein mentioned in the RFP. Signed Hard copies of the entire RFP document is being attached herewith as a proof of acceptance of the same.
4. We understand not to have any option to raise any objection against any of the said processes defined in the RFP in any future date.
5. We have the requisite credentials and resources to deliver the services professionally and competently within the prescribed time frame.
6. We have adequate in-house expertise in these works. The entire data will also be sorted/archived by us and we have the responsibility to provide and maintain the backup, storage and recovery mechanism and submit the same whenever demanded by NCFE.

7. We confirm that we never rejected any Letter of Intent/Purchase Order issued by the client in the past after winning a tender based on our bid which was fully compliant with the terms and conditions of the tender.
8. We confirm that we have never failed to deliver products and services in accordance with the terms and conditions of the Work Order/Project Implementation Agreement for reasons not attributed to the client or not due to force majeure.
9. We hereby affirm that we shall maintain complete integrity, honesty, and fairness throughout the tendering process, including bid preparation, submission, evaluation, and execution of the contract. We shall refrain from any practice that may compromise the fairness and transparency of the procurement process.
10. We undertake to adhere strictly to the instructions and guidelines of the Central Vigilance Commission (CVC) applicable to public procurement and pledge to uphold ethical standards in our participation in this tender.
11. We understand that any violation of the above declarations may invite disciplinary action by NCFE, including disqualification from the current and future tenders.
12. We shall be responsible for submitting all the documents mentioned in the RFP (NCFE/2025-26/RFP/02).

I/ We understand that NCFE reserves the right to reject any or all the Proposals in response to the RFP without assigning any reasons whatsoever.

I/ We hereby declare that all the information and statements made in this Proposal are true and accept that any misrepresentation contained in it may lead to our disqualification.

Yours faithfully,

Date :

Place :

Signature of Authorized Signatory :

Name of the Authorized Signatory :

Designation :

Name of the Company :

Seal ...

ANNEXURE II

DETAILS OF THE COMPANY

(To be submitted in Company Letter Head duly stamped and signed)

To
The Senior Manager
National Centre for Financial Education,
6th Floor, NISM Bhavan,
Plot No. 82, Sector-17,
Vashi, Navi Mumbai, Maharashtra - 400 703

Sub: Details of Company

Respected Sir,
Having examined your RFP regarding _____ dated _____ inviting Proposals in response to the RFP, I/We _____, hereby submit the following details:
Brief Profile is as under:

Sr. No.	Brief Contents	Application has to be submitted		
1	Name of the Company			
2	Address of the Registered office of the Company			
3	Key Management Personnel of the Company with their qualification and experience*	Name	Qualification	Experience
4	Turnover (In Rupees) of the Company for the last 3 financial years / Certificate from a Chartered Accountant	1. FY2021-22: 2. FY2022-23: 3. FY2023-24:		
5	Number of years of experience in the field of carrying out large scale Nationwide/ State wide/ Literacy/Awareness surveys			
6	PAN No. (Copy of the certificate to be attached)			
7	GST Registration No. (Copy of the certificate to be attached)			
8	Bank Account Details (attach a cancelled cheque of the bank account)			
	8(a) Account Name			
	8(b) Account No.			
	8(c) Type of Account (Saving/Current/CC)			

	8 (d) Bank Name Branch Name Branch Address	
	8 (e) IFSC Code	

*Can use a separate sheet if needed

I/We hereby certify that all particulars given above are correct and true to the best of my / our knowledge.

In case at any stage, it is found that the information given by me/us is false/incorrect, NCFE shall have the absolute right to take any action as deemed fit, (including termination of contract and/or black list and debar), without any prior intimation to me/us.

Yours faithfully,

Date :

Place :

Signature of Authorized Signatory :

Name of the Authorized Signatory :

Designation :

● Name of the Company :

Seal ...



ANNEXURE III

NO CONVICTION LETTER

(To be submitted in Company Letter Head duly stamped and signed)

To
The Senior Manager
National Centre for Financial Education,
6th Floor, NISM Bhavan,
Plot No. 82, Sector-17,
Vashi, Navi Mumbai, Maharashtra - 400 703

Sub: No Conviction Letter

Respected Sir,

Having examined your RFP regarding _____ dated _____ inviting Proposals in response to the RFP, I/We _____, hereby submit the No Conviction Letter as follows.

I/ We the undersigned, having registered office at _____ (Address of the registered office) declare that

- i. I/ We have never been blacklisted or restricted to apply for any RFP related activities by any Central / State Government Department /undertakings/Financial Sector Regulators/PSUs/ NCFE or Court of law anywhere in the country.'
- ii. I/ We have never been involved in any major litigation that may affect or compromise the delivery of services required as stated in this RFP.
- iii. I/ We have never been penalized or found guilty in court of law.
- iv. I/ We (proprietor / directors / partners) have never been defaulted to any Bank.

On behalf of _____, I/We undertake full responsibility of the information submitted herewith and I/We, understand that NCFE reserves the right to reject the proposal without assigning any reasons whatsoever if the above information is found incorrect at any stage of the process.

Date : Signature of Authorized Signatory :

Place : Name of the Authorized Signatory :

Designation :

Name of the Company:

Seal ...

ANNEXURE IV

CONFIRMATION OF PROJECT COMPLETION

(To be submitted in Company Letter Head duly stamped and signed)

TO WHOMSOEVER IT MAY CONCERN

This is to confirm that M/s _____ (Company name) has successfully completed projects on _____ for _____ (Client name)

The name of the project is _____ and Nature of the project is _____

The work order (attached) No. is _____. (please attach the work order document)

Value of the project is _____.

The project was carried out from _____ to _____.

Date :

Place :

Signature of Authorized Signatory :

Name of the Authorized Signatory :

Designation : Contact Number:

Email id:

Name of the Company :

Seal ...

Note: Deviation in format of this Annexure is allowed provided the following information is available in the client's letter- Company name, Client name, Name of the Project, Nature of the project, Work order number, Value/Cost of the project, Project start and completion date.

ANNEXURE V

LETTER OF AUTHORIZATION

(To be submitted on Company Letter-head duly stamped and signed)

To,

The Senior Manager,
National Centre for Financial Education,
6th Floor, NISM Bhavan,
Plot No. 82, Sector-17,
Vashi, Navi Mumbai, Maharashtra - 400 703

Sub: Authorization of person responsible for submission of RFP- National Financial Literacy and Inclusion Survey 2025(Document Reference No: NCFE/2024-25/RFP/03)

.

Respected Sir,

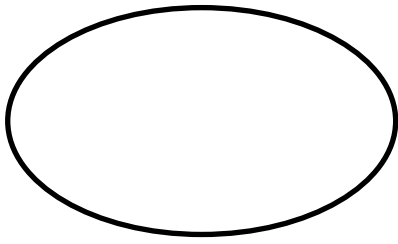
I/We, _____, in the capacity of _____ (Designation) hereby authorize Mr/Ms _____, (Designation) to act on behalf of our company for submission of RFP for “National Financial Literacy and Inclusion Survey 2025”.

It is further submitted that the person shall be the authorized signatory of the proposal in response to the RFP.

I/We on behalf of our company undertake to take full responsibility of the proposal(s) / information submitted by the authorized person and we shall not hold NCFE responsible for any wrongful act committed by the authorized person during the shortlisting process. In case of any change of the authorized person on a later date, I/We shall inform NCFE immediately.

I/ We hereby declare that all the information and statements made in this proposal are true and accept that any misrepresentation contained in it may lead to our disqualification by NCFE without assigning any reasons whatsoever at any stage of the process.

The signature of the person being authorized is provided in the encircled space below and attested by the undersigned.



I attest the above signature.

Yours sincerely,

Signature: _____

Name: _____

Designation: _____

Date: _____

Seal of Company



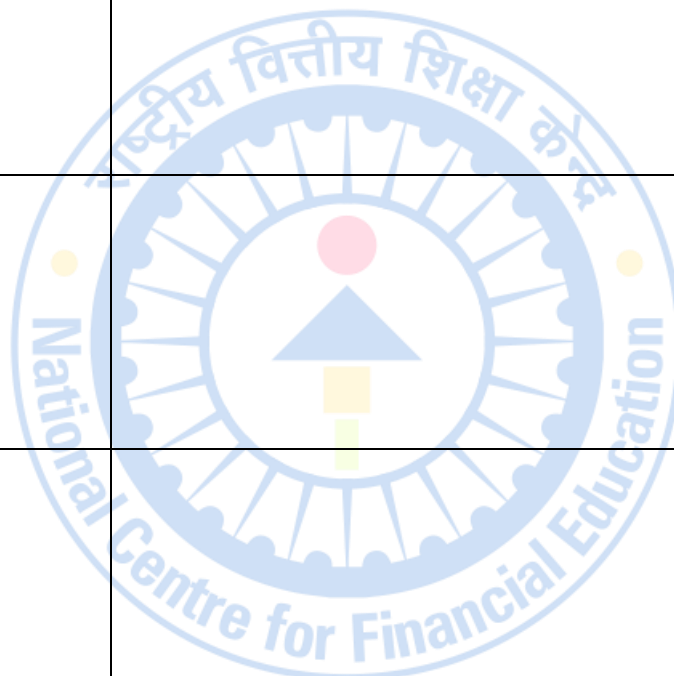
ANNEXURE VI

DETAILS OF WORK CARRIED OUT IN THE PAST

(To be submitted on Company Letter-head duly stamped and signed)

(This Annexure has to be filled by the company for each work order submitted in response to Section 4 and Section 9 of this RFP. The latest work order should be listed first, followed by subsequent work orders in chronological order. **Only include details of work orders that meet the criteria specified in Section 4 and Section 9)**

Sr.	Work Order No.	Client Name	Description of the Work carried out (Including Geographical Area, Sample Size, Survey period etc.)



Date :

Place :

Signature of Authorized Signatory :

Name of the Authorized Signatory :

Designation :

Contact Number:

Email id:

Name of the Company :

Seal:



ANNEXURE-VII

CONFIRMATION OF SCOPE OF WORK

(To be submitted on Company Letter-head duly stamped and signed)

COMPANY NAME: _____

ADDRESS: _____

CONTACT PERSON:

PHONE NUMBER:

EMAIL:

WEBSITE:

#	Component of Scope of Work	Confirmation (Yes/No)
1	The Agency shall provide a project plan that identifies anticipated steps, processes, and resources required to complete the project as described in this RFP.	
2	The Agency shall provide the details of their team earmarked for the survey, for respective zones and states in advance.	
3	The Agency shall ensure imparting requisite training to the team members under the observation of NCFE team.	
4	The proposed sample size for the survey is one Lakh. The lower and higher age limit for respondents is set as 18 and 79, respectively.	
5	Survey shall be conducted across the country in 28 states and 8 Union Territories	
6	The Agency shall design a questionnaire in line with the OECD Toolkit 2022 to capture all the data and the same shall be translated into regional languages.	
7	The Agency shall present its proposed sampling approach, including sample size, sample targets, and sampling design to make the samples representative and to meet the study objectives.	
8	The Agency shall carry out the survey via face to face personal interviews and capture respondent's data using a tablet or similar computing device	
9	The Agency shall devise a data quality monitoring framework and risk measures to ensure sampling targets are met within the stipulated timeframe.	
10	Prior to conducting the main survey, NCFE proposes a pilot study where components of the survey instrument, deployment of surveyors, response rates, and data retrieval methods will be tested	
11	The Agency shall be responsible for coding and validating the data, factoring in the quality checks and incorporating the observations of NCFE team.	

12	The report should be comprehensive, well-structured, and written in clear, easily understandable language, including detailed analysis supported by robust data visualization such as charts, graphs and infographics.	
13	Shall deliver Project Management Services as mentioned in Section 9.5	
14	Shall deliver a Project Initiation Document covering the following: <ul style="list-style-type: none"> • Comprehensive Project Plan • Resource Deployment Plan • Risk Mitigation Plan • Survey approach in details • Questionnaire etc., 	

Note:

- i. The bidders must explicitly indicate “Yes” or “No” in the last column of the above mentioned table against **each** of the components of the scope of work.
- ii. Bidders are advised to go through the scope of work mentioned in Section 9 before filling the above mentioned table.
- iii. You may provide additional information on a separate sheet to supplement your confirmation (Yes/No) on any of the components of scope of work listed in the above mentioned table.

Yours faithfully,

Signature of Authorized Signatory:

Name of the Authorized Signatory:

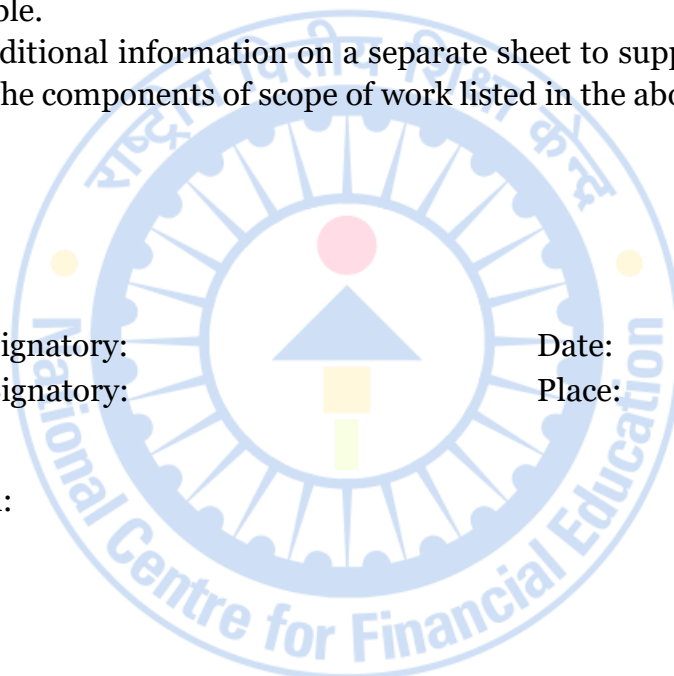
Designation:

Name of the Organization:

Seal:

Date:

Place:



ANNEXURE-VIII

CVs OF RESOURCES

(To be submitted on Company Letter-head duly stamped and signed)

The Bidders are required to propose suitable key resources as mentioned in Section 12 required for the project. The bidders may also propose any additional resources felt necessary to be included in the team. A comprehensive CV of each of the proposed team members must be submitted in the following format

Name:

Current Designation (in the organization):

Proposed Role (in NCFE project):

A. EDUCATION

(Including Professional Qualification) – Secondary and Senior Secondary qualification may be excluded

#	Degree	University/College*	Specialization	Month and Year		Grade/ Score /CGPA
				Started	Completed	
1						
2						
3						
4						
5						
6						

Note: * Please write full name of your University/College/Board. Do not write abbreviations.

B. PROFESSIONAL CERTIFICATION

#	Certificate (Specify Topic/Subject)	Course Duration (In Days or Months)	Month & Year of Completion	Validity Period
1				
2				
3				
4				
5				

C. EXPERIENCE

(Start with the latest employer)

#	Organization	Designation	From	To	Key Achievements
1					
2					
3					
4					
5					
6					

Candidate's Signature :

Candidate's Name:

ANNEXURE - IX

COMPANY CAPABILITY STATEMENT

(To be submitted on Company Letter-head duly stamped and signed)

A. Name of the Company:				
B. Number of years in Business:				
C. Staff Profile:				
#	Resource Type	Number		
1				
2				
3				
4				
5				
D. Nature of Business of the Company (Describe in not more than five to six sentence): 				
E. Key Projects completed in the past seven years (Key aspects of the projects showing technical capability of the company in carrying out large scale surveys need to be highlighted). Note: Kindly mention only completed projects and the latest project shall be mentioned first.				
#	Project Name	Date From	Date To	Description
1				
2				
3				
4				
5				
6				
7				

8				
F. Survey tools & Technology Used by the Company				
#	Name of the Tool/Technology			
1				
2				
3				
4				
5				
6				

Signature of Authorized Signatory:

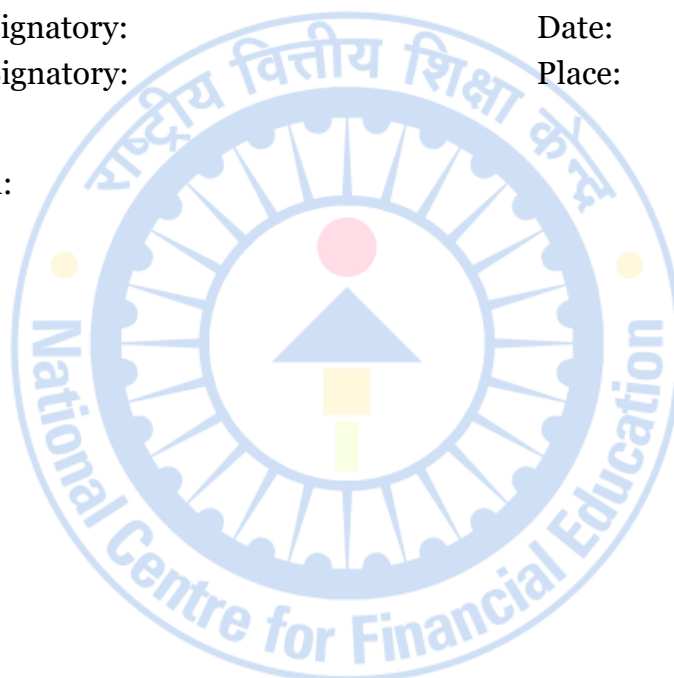
Name of the Authorized Signatory:

Designation:

Name of the Organization:

Date:

Place:



ANNEXURE X

CLIENT REFERENCES

(To be submitted on Company Letter-head duly stamped and signed)

Bidders are required to provide references of clients of large scale survey projects completed before May 31, 2025.

#	Name of the Client with Registered Office Location and URL of the official website	Brief about the nature of the Survey conducted	Name of the Project coordinator from the client side	Email id and Contact number of the Project coordinator from the client side

Yours faithfully,

Date:

Place:

Signature of Authorized Signatory:

Name of the Authorized Signatory:

Designation:

Name of the Organization:

Seal:

ANNEXURE XI

RESOURCE DEPLOYMENT PLAN

(To be submitted on Company Letter-head duly stamped and signed)

Please indicate the deployment details of the resources proposed as mentioned in Section 12 for project execution as mentioned below. Indicate only those resources that you had already committed in the Technical Bid.

#	Role in NCFE Project	Name of the individual	No of days of Onsite presence (at NCFE office) during Project execution period	No of days of Online presence during Project execution period
1	Research Director (Team Leader)		May be required to be present on-site during some days as per requirement of NCFE	Shall be made available on-line as and when required.
2	Subject Matter Expert – Financial Education		May be required to be present on-site during some days as per requirement of NCFE	Shall be available on-line as and when required.
3	Subject Matter Expert – Statistics		May be required to be present on-site during some days as per requirement of NCFE	Shall be available on-line as and when required.
4	Consulting Services Specialist		May be required to be present on-site during some days as per requirement of NCFE	Shall be available on-line as and when required.
5	Client Service Manager		May be required to be present on-site during some days as per requirement of NCFE	Shall be available on-line as and when required.
6	Project Manager		Shall be available every week for review of the project on the agreed date. In addition, he/she must be available for any ad-hoc meeting for discussion and resolution of project issues as and when such issues arise. All the above-mentioned meetings will be held at NCFE office and the project manager will physically attend all such meetings.	Shall be available on-line as and when required.
7	Surveyors/Data Collectors No. of Resources: Minimum of 275 surveyors and 25 supervisors. The data collection needs to be completed in 75 days from the	May be submitted only by the selected bidder after award of work	NA	NA

	date of its commencement . The agency shall propose the number of surveyors that will be deployed during the technical presentation.			
--	--	--	--	--

Yours faithfully,

Date:

Signature of Authorized Signatory:

Place:

Name of the Authorized Signatory:

Designation:

Name of the Organization:

Seal:



ANNEXURE XII

PRICE BID

(To be submitted on Company Letter-head duly stamped and signed)

Date:

To,
The Senior Manager,
National Centre for Financial Education,
6th Floor, NISM Bhavan,
Plot No. 82, Sector-17, Vashi,
Navi Mumbai - 400 703,
Maharashtra

Respected Sir,

Submission of Price Bid

We hereby offer to submit our price bid as per NCFE/2025-26/RFP/02. We have read, and understood the content of the RFP. We accept & abide by the terms & conditions specified in the RFP document and submit an unconditional price bid in the following format.

Table 1: Total Project Cost

#	Item (A)	Number of samples (B)	Cost per Sample in Rs. Excl.GST (C)	Total Cost in Rs. Excl.GST (B*C)
1	Total cost of the project as per the Scope of work mentioned in Section 9 of this RFP in terms of cost per valid sample for 1,00,000 samples.	1,00,000		
2			GST Rate in percentage	
3			GST Amount in Rs.	
		Total Amount in Rs. (Item-1 + Item-3)		

Total Amount in Words :

Note: If there is a discrepancy between words and figures, the amount in words will prevail. Any change in the tax rates after date of submission of the Bids will be reimbursed at actual.

Cost of Project Resources:

Please note that the following information is being sought from bidders as **additional information** to be used only for **sanity check** and it will not be used for comparison of price bids. The total of cost components provided by the bidders in Table 2 need not match with the total bid price in Table 1 because the list of cost components mentioned in table 2 is not exhaustive. **The price quoted by bidders in Table 1 shall be considered as the total bid price for the project for the purpose of evaluation of the price bids.**

Table 2: Cost of Project Resources:

Sl. No.	Resource Type	Desired Educational Qualification	Cost Allocation for this project in Rs. Excl.GST
1	Research Director (Team Leader) No. of Resources: 1	Doctorate in Economics/ Statistics	
2	Subject Matter Expert – Financial Education No. of Resources: 1	Major in Economics/ Finance	
3	Subject Matter Expert – Statistics No. of Resources: 1	Major in Economics/ Statistics	
4	Consulting Services Specialist No. of Resources: 1	MBA from any recognized institute	
5	Client Service Manager No. of Resources: 1	MBA from any recognized institute	
6	Project Manager No. of Resources: 1	Master's Degree from any recognized institute	
7	Surveyors/Data Collectors No. of Resources: Minimum of 275 surveyors and 25 supervisors. The data collection needs to be completed in 75 days from the date of its commencement.	Graduation from any recognized institute and they shall also possess proficiency in regional languages of the corresponding state.	
8	Supervisors No. of Resources: Minimum of 25 supervisors	Graduation from any recognized institute	

Our Financial Bid shall be binding upon us for a period of **120 days** from the last date of submission of Bids.

We understand that NCFE reserves right to reject any or all the proposals received in response to this RFP without assigning any reasons.

Yours faithfully,

Signature of Authorized Signatory:

Date:

Name of the Authorized Signatory:

Place:

Designation:

Name of the Organization and Seal:

EXAMPLE OF PRICE BID

An example of a Price Bid is given below to guide the Bidders in properly preparing the Price Bid. Please note that the figures mentioned in the example are fictitious and are not suggestive in any way. Bidders are advised to go through this example before preparing the Price Bid. Do not submit this example along with the price bid.

Table 1: Total Project Cost

#	Item (A)	Number of samples (B)	Cost per Sample in Rs. Excl.GST (C)	Total Cost in Rs. Excl.GST (B*C)
1	Total cost of the project as per the Scope of work mentioned in Section 9 of this RFP in terms of cost per valid sample for 1,00,000 samples.	1,00,000	50	50,00,000
2		GST Rate in percentage		18%
3		GST Amount in Rs.		9,00,000
		Total Amount in Rs. (Item-1 + Item-3)		59,00,000

Total Amount in Words :

Note: If there is a discrepancy between words and figures, the amount in words will prevail. Any change in the tax rates after date of submission of the Bids will be reimbursed at actual.

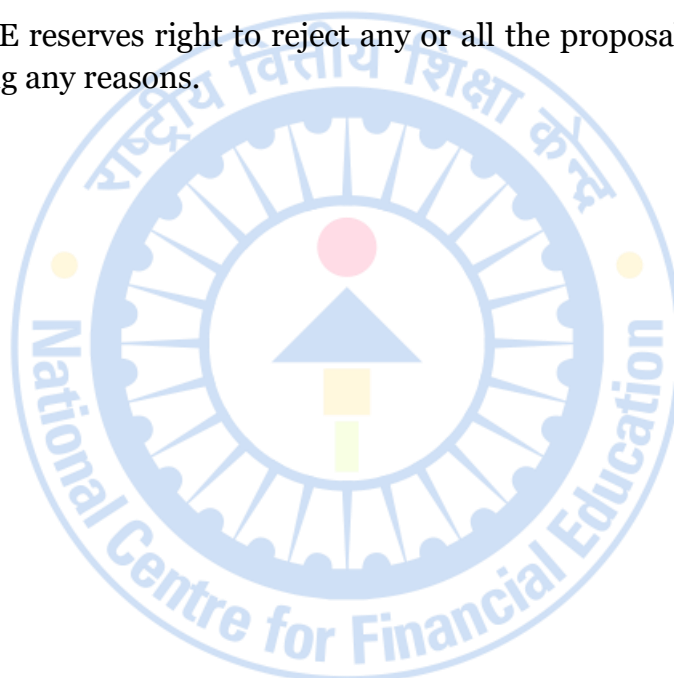
Cost for Resource allocation for this project:

Sl. No.	Resource Type	Desired Educational Qualification	Cost Allocation for this project in Rs.
1	Research Director (Team Leader) No. of Resources: 1	Doctorate in Economics/ Statistics	50,000
2	Subject Matter Expert – Financial Education No. of Resources: 1	Major in Economics/ Finance	40,000
3	Subject Matter Expert – Statistics No. of Resources: 1	Major in Economics/ Statistics	40,000
4	Consulting Services Specialist No. of Resources: 1	MBA from any recognized institute	40,000
5	Client Service Manager No. of Resources: 1	MBA from any recognized institute	40,000
6	Project Manager No. of Resources: 1	Master's Degree from any recognized institute	40,000

7	Surveyors/Data Collectors No. of Resources: Minimum of 275 surveyors and 25 supervisors. The data collection needs to be completed in 75 days from the date of its commencement.	Graduation from any recognized institute and they shall also possess proficiency in regional languages of the corresponding state.	10,00,000
8	Supervisors No. of Resources: Minimum of 25 supervisors	Graduation from any recognized institute.	2,50,000
Total Cost			

Our Financial Bid shall be binding upon us for a period of **120 days** from the last date of submission of Bids.

We understand that NCFE reserves right to reject any or all the proposals received in response to this RFP without assigning any reasons.



ANNEXURE XIII

GUIDELINES FOR PRESENTATION

The bidders are advised to prepare a comprehensive presentation addressing the following major aspects:

1. Past Work (Presentation Time: 25 minutes)

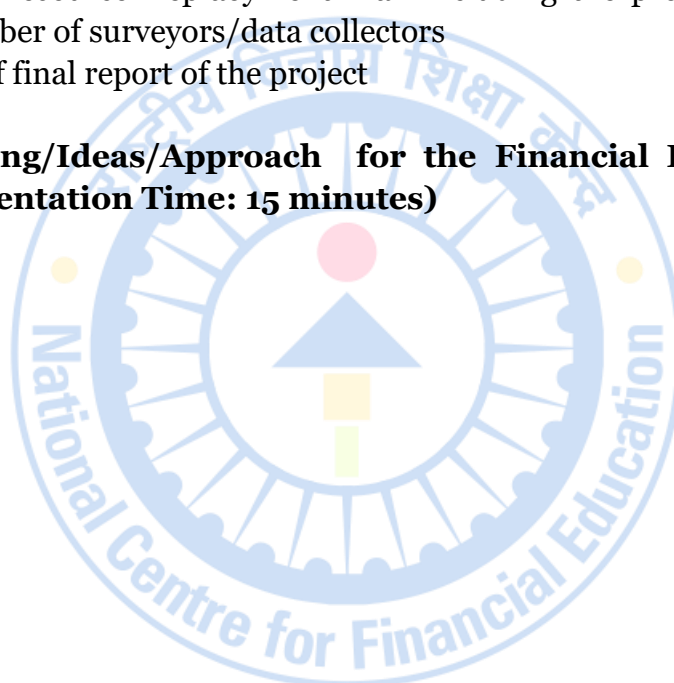
40 marks

A comprehensive presentation of the best project completed by the bidder in the past. The project to be presented by the bidder is expected to be a project related to survey and assessment of the Literacy/Awareness initiatives. The presentation should cover the following key aspects:

- a) Brief description of the project
- b) Survey approach and data collection (including coverage of the survey)
- c) Key aspects of data analysis, findings and recommendations
- d) A comprehensive Resource Deployment Plan including the profile of the Project Team including the Number of surveyors/data collectors
- e) A bird's eye view of final report of the project

2. Scheme of Thinking/Ideas/Approach for the Financial Literacy and Inclusion Survey 2025 (Presentation Time: 15 minutes)

40 marks



ANNEXURE - XIV

FORMAT OF DRAFT PERFORMANCE BANK GUARANTEE

WHEREAS _____ (hereinafter called “the Bidder”) has undertaken, in pursuance of Purchase Order No. _____ dated _____ to execute ‘National Financial Literacy and Inclusion Survey 2025’ (Document Reference No: NCFE/2025-26/RFP/02), (hereinafter called “the Contract”);

AND WHEREAS, it has been stipulated by National Centre for Financial Education (“hereinafter called “the Employer”) in the said Contract that the Bidder shall furnish the Employer with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS, _____ (Name of the Bank) have agreed to give the Bidder such a Bank Guarantee;

NOW THEREOF we hereby affirm that we are the Guarantor and responsible to the Employer, on behalf of the Bidder, up to total of Rs. _____ (Rupees _____) such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay to the Employer, upon their first written demand and without cavil or argument, any sum or sums within the limits of Rs. _____ (Rupees _____) as aforesaid without employer’s needing

(in words)

to prove or to show grounds or reasons for their demand for the sum specified therein.

_____ (Name of the Bank) hereby waives the necessity of Employer’s demanding the said debt from the Bidder before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the Works to be performed thereunder or of any of the Contract shall in any way release us from any liability under this guarantee, we hereby waive notice of any such, addition or modification.

The performance bank guarantee shall be valid for a period of 09 months (which includes a claim period of 03 months) from the date of issuance of the Bank Guarantee. In the event of extension of contract period, the guarantee shall be extended accordingly. Notwithstanding anything contained herein: -

1. Our liability under this Bank Guarantee shall not exceed Rs. _____ (Rupees _____).
2. This Bank Guarantee shall be valid up to _____.
3. We are liable to pay the Guarantee amount or any part thereof under this Bank Guarantee if and only if you serve upon us a written claim or demand on or before the expiry date of the Bank Guarantee or any extension thereof. All the rights of the beneficiary under the said Guarantee shall be forfeited and Guarantee shall be released and discharged from all

liabilities thereafter.

IN WITNESS WHEREOF, the Bank has executed this document on this day ____ of _____, 2025 for _____
(Name of the Bank)

Name of authorised signatory :

Designation:

Banker's Seal:

Address:

Dated:



ANNEXURE – XV

DRAFT FORMAT OF NON-DISCLOSURE AGREEMENT

(On stamp paper of INR 500/-)

This Mutual Nondisclosure Agreement (this “Agreement”) is made as of _____, 20____, by and between _____ (hereinafter referred as “Company”) having its registered office at _____ and National Centre for Financial Education (hereinafter referred as NCFE), having its office at 6th Floor, NISM Bhavan, Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400 703, Maharashtra.

Each party has disclosed and/or may further disclose its Confidential Information (as defined below) to the other in connection with the Relationship (as defined below) pursuant to the terms and conditions of this Agreement. As used herein, the term “Discloser” shall refer to the Company whenever the context refers to the Company’s Confidential Information being disclosed to NCFE, which is referred to as “Recipient” in that context. Conversely, the term “Discloser” shall refer to NCFE whenever the context refers to NCFE’s Confidential Information being disclosed to the Company, which is referred to as “Recipient” in that context.

AGREEMENT

In consideration of the premises and mutual covenants herein, the parties hereby agree as follows:

- 1. Definition of Confidential Information:** “Confidential Information” means information and physical material not generally known or available outside Discloser and information and physical material entrusted to Discloser in confidence by third parties. Confidential Information includes, without limitation: technical data, trade secrets, know-how, research, product or service ideas or plans, software code and designs, algorithms, inventions, patent applications, processes, techniques, mask works, engineering designs and drawings, hardware configuration information, regulatory information, analysis, reagents, agreements with third parties, lists of, or information relating to, employees and consultants of the Discloser (including, but not limited to, the names, contact information, jobs, compensation, and expertise of such employees and consultants), lists of, or information relating to, contractors and customers, price lists, pricing methodologies, cost data, market share data, marketing plans, licenses, contract information, business plans, financial forecasts, historical financial data, budgets or other business information disclosed by Discloser (whether by oral, written, graphic or machine-readable format), which is designated in writing to be confidential or proprietary, or if given orally, is confirmed in writing as having been disclosed as confidential or proprietary within a reasonable time (not to exceed thirty (30) working days) after the oral disclosure, or which information would, under the circumstances, appear to a reasonable person to be confidential or proprietary.
- 2. Regulation Fair Disclosure:** Recipient understands that Discloser’s Confidential Information may be deemed material non-public information and that it is unlawful for Recipient to trade in the material non-public information of Discloser while Recipient is in possession of such information.
- 3. Nondisclosure of Confidential Information:** Recipient shall not use any

Confidential Information disclosed to it by Discloser for its own use or for any purpose other than to carry out the assigned tasks. Recipient shall not disclose or permit disclosure of any Confidential Information of Discloser to third parties or to employees of Recipient, other than directors, officers, employees, consultants and agents of Recipient who are required to have the information in order to carry out the assigned tasks. Recipient shall take reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of Discloser in order to prevent it from falling into the public domain or in the possession of persons other than those persons authorized under this Agreement to have any such information. Such measures shall include the degree of care that Recipient utilizes to protect its own Confidential Information of a similar nature. Recipient shall notify Discloser of any misuse, misappropriation or unauthorized disclosure of Confidential Information of Discloser which may come to Recipient's attention.

- 4. Exceptions:** Notwithstanding the above, Recipient shall not have liability to Discloser with regard to any Confidential Information that the Recipient can prove:
- i. was in the public domain at the time it was disclosed or has entered the public domain through no fault of Recipient;
 - ii. was independently developed by Recipient without any use of the Confidential Information, as demonstrated by files created at the time of such independent development;
 - iii. is disclosed generally to third parties by Discloser without restrictions similar to those contained in this Agreement;
 - iv. becomes known to Recipient, without restriction, from a source other than Discloser without breach of this Agreement by Recipient and otherwise not in violation of Discloser's rights;
 - v. is disclosed with the prior written approval of Discloser; or
 - vi. is disclosed pursuant to the order or requirement of a court, administrative agency, or other governmental body; provided, however, that Recipient shall provide prompt notice of such court order or requirement to Discloser to enable Discloser to seek protective order or otherwise prevent or restrict such disclosure.
- 5. Return of Materials:** Recipient shall, except as otherwise expressly authorized by Discloser, not make any copies or duplicates of any Confidential Information. Any materials or documents that have been furnished by Discloser to Recipient in connection with the Relationship shall be promptly returned by Recipient, accompanied by all copies of such documentation, within ten (10) days after (a) the Relationship has been rejected or concluded or (b) the written request of Discloser.
- 6. No Rights Granted:** Nothing in this Agreement shall be construed as granting any rights under any patent, copyright or other intellectual property right of Discloser, nor shall this Agreement grant Recipient any rights in or to Discloser's Confidential Information other than the limited right to review such Confidential Information solely for the purpose of determining whether to enter into the Relationship. Nothing in this Agreement requires the disclosure of any Confidential Information, which shall be disclosed, if at all, solely at Discloser's option. Nothing in this Agreement requires the Discloser to proceed with the Relationship or any transaction in connection with which the Confidential Information may be disclosed.
- 7. No Representations Made:** Recipient acknowledges that neither Discloser, nor any of its representatives, in the course of providing the Confidential Information as

contemplated hereunder, is making any representation or warranty (express or implied) as to the accuracy or completeness of any such information, and Recipient assumes full responsibility for all conclusions derived from such information. Recipient shall be entitled to, and shall, rely solely on representations and warranties made in a definitive agreement, if any, relating to the Relationship.

8. **No Reverse Engineering:** Recipient shall not modify, reverse engineer, decompile, create other works from or disassemble any software programs contained in the Confidential Information of Discloser unless permitted in writing by Discloser.
9. **Notice of Compelled Disclosure:** In the event that Recipient or any person to whom they or their representatives transmit or have transmitted Confidential Information become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or otherwise) to disclose any such Confidential Information, the Recipient shall provide the Discloser with prompt written notice so that the Discloser may seek a protective order or other appropriate remedy, or both, or waive compliance with the provisions of this Agreement. In the event that the Discloser is unable to obtain a protective order or other appropriate remedy, or if it so directs the Recipient, the Recipient shall furnish only that portion of the Confidential Information that the Recipient is advised by written opinion of its counsel is legally required to be furnished by it and shall exercise its reasonable best efforts to obtain reliable assurance that confidential treatment shall be accorded such confidential information.
10. **Common Interest Agreement:** To the extent that any Confidential Information provided or made available hereunder may include material subject to the attorney-client privilege, work product doctrine or any other applicable privilege concerning pending or threatened legal proceedings or governmental investigations, Recipient and Discloser understand and agree that they have a commonality of interest with respect to such matters and it is their desire, intention and mutual understanding that the sharing of such material is not intended to, and shall not, waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege. All Confidential Information provided or made available by Discloser that is entitled to protection under the attorney-client privilege, work product doctrine or other applicable privilege shall remain entitled to such protection under these privileges, this Agreement, and under the joint defense doctrine. Nothing in this Agreement obligates Discloser to reveal material subject to the attorney-client privilege, work product doctrine or any other applicable privilege.
11. **Term:** The foregoing commitments of each party shall survive any termination of the Relationship between the parties, and shall continue for a period terminating five (5) years from the date on which Confidential Information is last disclosed under this Agreement.
12. **Remedies:** Each party's obligations set forth in this Agreement are necessary and reasonable in order to protect Discloser and its business. Due to the unique nature of Discloser's Confidential Information, monetary damages may be inadequate to compensate Discloser for any breach by Recipient of its covenants and agreements set forth in this Agreement. Accordingly, the parties agree and acknowledge that any such violation or threatened violation may cause irreparable injury to Discloser and, in addition to any

other remedies that may be available, in law, in equity or otherwise, Discloser shall be entitled to obtain injunctive relief against the threatened breach of this Agreement or the continuation of any such breach by Recipient.

- 13. Miscellaneous:** Jurisdiction of Governing Law: The validity, interpretation, construction and performance of this Agreement, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the state of Maharashtra, without giving effect to principles of conflicts of law. Each of the parties hereto consents to the exclusive jurisdiction and venue of the courts of Mumbai.
- 14. Entire Agreement:** This Agreement sets forth the entire agreement and understanding of the parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof.
- 15. Amendments and Waivers:** No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing signed by the parties to this Agreement. No delay or failure to require performance of any provision of this Agreement shall constitute a waiver of that provision.
- 16. Notices:** Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be considered to have been delivered after 48 hours from the date and time the notice was delivered either by registered post or by courier or by email addressed to the party to be notified at such party's mailing address/ email as set forth on the signature page or, as subsequently modified by written notice. If no address is specified on the signature page then the most recent address as set forth in the Company's books and records shall be used to serve the notice.
- 17. Severability:** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement and (ii) the balance of the Agreement shall be enforceable in accordance with its terms.
- 18. Construction:** This Agreement has been reviewed by each of the parties hereto. Accordingly, this Agreement shall be deemed to be acceptable to all of the parties hereto, and no ambiguity shall be construed in favor of or against any one of the parties hereto.
- 19. Non-Solicitation:** During the term either Discloser or Recipient shall not directly or indirectly, personally or through others, solicit or attempt to solicit the employment of an employee of either Discloser or Recipient.

The undersigned authorized representatives of the parties have executed this Mutual Nondisclosure Agreement on the date mentioned on the page first of this agreement.

Signature of the Authorized Person:

Name of the Authorized Person:

Designation:

Address:

Email:

National Centre for Financial Education (NCFE)

Signature of the Authorized Person:

Name of the Authorized Person:

Designation:

Address:

Email:



ANNEXURE - XVI

DRAFT FORMAT OF SERVICE DELIVERY AGREEMENT

(To be executed on a stamp paper of INR 500 by the Selected Bidder before the work order is issued)

Please Note: This is only a draft agreement. However NCFE shall make any changes to the same before signing it with the supplier)

THIS **AGREEMENT** (hereinafter called “the Contract”) for ‘National Financial Literacy and Inclusion Survey 2025 (Document Reference No: NCFE/2025-26/RFP/02’ to execute the said work, made at Mumbai on this _____ (date) in Two Thousand and Twenty Four.

BY AND BETWEEN

_____ having its registered office at _____ (hereinafter for the purposes of this Agreement, referred to as the “**Supplier**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**;

AND

National Centre for Financial Education (NCFE), a Company (Not for Profit), registered under Section 8 of the Companies Act 2013, promoted by Reserve bank of India(RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), and Pension Fund Regulatory and Development Authority (PFRDA), having its registered office, at 6th Floor, NISM Bhavan, Plot No. 82, Sector - 17, Vashi, Navi Mumbai - 400 703,

(Hereinafter, for the purposes of this Agreement, referred to as **NCFE**, which term shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, subsidiaries and assigns) of the **OTHER PART**.

WHEREAS,

- A. The Supplier has represented to NCFE that the Supplier is in the business *inter alia* of providing ‘National Financial Literacy and Inclusion Survey 2025’ and in the course of the Supplier usual and ordinary business, enters into agreements for providing such Services under arrangements with persons who require such services from time to time; and
- B. The Supplier has further represented and warranted to NCFE that the Supplier:
1. has considerable knowledge and expertise in providing such services, and
 2. is capable, under the laws and regulations applicable to the Supplier and the services, and its constitutional documents, of providing such services to NCFE, and
 3. is well aware of the requirements of NCFE with regard to the services, and
 4. in providing services to NCFE, will not be in breach of applicable laws and regulations, and
 5. has adequate and effective quality and internal controls, measures and software tools in place for the purposes of providing services and for regular internal appraisal with respect to

performance of services to NCFE, and

6. has suitably trained and technically qualified personnel, and

7. is professionally managed and is independent of NCFE as well as officers and/or employees of NCFE and any of their relatives (where the word “relatives” shall bear the meaning ascribed thereto in the (Indian) Companies Act, 2013, as amended from time to time), and

8. is not aware of any conflicts, and has no contractual or legal restrictions, that impair or adversely affect its ability to provide such services to NCFE;

C. In view of the aforesaid including the aforesaid representations and warranties, NCFE is desirous of availing Survey Services from the supplier, Scope and Deliverables of which are contained in Appendix-A, and the parties hereto have agreed to the following terms and conditions for delivery of services to NCFE by the supplier.

NOW, THEREFORE, the parties to this Agreement agree as follows:

In this Agreement, unless the context otherwise requires:

- i. references to persons shall include, as relevant, individuals, body corporate (wherever incorporated), unincorporated associations, trusts, partnerships and proprietorships;
- ii. references to one gender include all genders;
- iii. any reference to any enactment, statutory provision, rule or regulation is a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or reenacted;
- iv. words in the singular shall include the plural and vice versa;
- v. the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Sections of this Agreement, as the case may be;
- vi. each capitalized term used herein has the meaning assigned to such term herein;
- vii. “or” is not exclusive;
- viii. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.

1. SERVICES

1. The Supplier shall carry out National Financial Literacy and Inclusion Survey 2025, specifically as per the Scope and Deliverables set forth in Appendix-A to this Agreement (hereinafter referred to as the "Services").
2. All appendices including any amendments/modifications made to these appendices from time to time, are, and will be, an integral part of this Agreement, unless there is express and specific indication to the contrary.
3. Similarly, all Sections of this Agreement, as amended or modified from time to time, are and will be an integral part of this Agreement, unless there is express and specific indication to the contrary.

2. AGREEMENT TERM

This Agreement shall commence on _____ (the "**Effective Date**") and shall continue to remain in effect for a period of not exceeding **Six months** (Initial Term) from the Effective Date.

3. TERMS OF PAYMENT

1. NCFE agrees to pay the Supplier in respect of the Services provided hereunder the amounts set forth in Appendix-B (hereinafter referred to as the "Charges"). The Charges shall be

payable to the Supplier as compensation and in consideration for its Services under this Agreement.

2. The total cost for 'Financial Literacy and Inclusion Survey 2025' shall not be subject to change during agreement period.
3. The Supplier shall submit invoices only after satisfactory submission of all Deliverables as per scope of work and Payment Plan as mentioned in this agreement. No advance of any kind will be paid to the Supplier. The payment shall be done as per the Payment Plan stated in this agreement upon successful completion of deliverables to the satisfaction of NCFE.
4. Payment shall be made to Supplier not later than the 15 working days from the date of receipt of invoice from the Supplier. Taxes as applicable will be deducted while releasing the payment. In the event of any dispute between NCFE and the Supplier with respect to the invoiced Services or other related matters (including but not limited to Services that fail to meet minimum performance standards and/or other requisites as set forth in Appendix- A and/or in any Work Order), NCFE shall pay only the undisputed amount. NCFE and the Supplier shall promptly seek to resolve the disputed matters.
5. The charges mentioned in Appendix B are inclusive of GST @18%.

4. PENALTY

Refer Appendix-C for Penalty terms.

5. REPRESENTATIONS AND WARRANTIES

The Supplier represents and warrants and that:

4. The Services shall be executed, and provided to NCFE by the Supplier, in a professional manner.
5. The Supplier shall at all times under this Agreement take due and proper note of NCFE's requirements in respect of the Supplier's obligations under this Agreement;
6. The Supplier is fully aware of NCFE's responsibility and obligations to its stakeholders and its regulators with regard to the subject matter of the Services, and will provide the Services in strict conformity with the same.
7. The Supplier:
 - a) complies with all applicable laws in respect of the Services,
 - b) has, and shall at all relevant times, have the requisite and valid licenses and permissions from all regulatory and statutory authorities, for provision of services including the Services under this Agreement and that the same shall be kept renewed and in force and effect at all times, and
 - c) has and shall have adequate title/rights over requisite equipment and materials for provision of the Services under this Agreement and that such equipment and materials shall be adequately insured, in compliance with applicable laws,
8. The Services, including all components thereof, their specifications, and any other materials, including updates and revisions of the foregoing, provided pursuant to this Agreement, do not and shall not infringe upon any patent, copyright, trademark, trade secret or other proprietary right (including, but not limited to, misappropriation of trade secrets) of any third-party.
9. The Supplier warrants and confirms that there is no litigation or proceeding or dispute pending or threatened against it or any Supplier Affiliate which may affect its ability to provide the Services in accordance with the terms of this Agreement and/or have an adverse impact on the Services or the quality and integrity thereof, in any manner.
10. The Supplier represents that, through its hiring/recruitment policies/procedures, it endeavors

- to employ the best-qualified people of appropriate character and honesty;
11. The Supplier warrants that its employees and persons in control of its affairs, are not in breach of any applicable laws and regulations and further that it shall not, knowingly employ any person with a criminal record/conviction, and any such person shall be barred from participating directly or indirectly in the provision of the Services by the Supplier under this Agreement. The Supplier shall forthwith inform NCFE in the event that this warranty does not hold good;
 12. Unless otherwise expressed, the Supplier shall depute its duly authorized personnel to meet on regular basis with NCFE personnel to discuss and review performance of the Services;
 13. The Supplier agrees that the Supplier shall at all times comply with all of NCFE" s standard/specific physical security procedures in place at the locations where the Supplier may provide/deliver the Services;
 14. The Supplier agrees that the Supplier shall, in performance of the Services under this Agreement, not make or offer to make any payments to or confer, or offer to confer any benefit upon any employee, agent or fiduciary of any third party, with the intent of influencing the conduct of such employee, agent or fiduciary in relation to the business of such third party, in connection with the Services to be provided under this Agreement;
 15. The Supplier agrees that the Supplier shall, in performance of the Services under this Agreement rectify any major or minor errors/defects/addition/deletion/modification of any information, facts, figures, data, etc. arising out of the Services as mentioned in Appendix–A without any extra cost other than the charges as specified in Appendix-B during the term of tenure of this agreement.
 16. The Supplier shall submit a Performance Bank Guarantee within 7 working days after receiving the first work order from NCFE.
 17. The Supplier represents, warrants and agrees that no NCFE officer, CEO, Director or employee (collectively, "NCFE Parties") has received or will receive anything of value of any kind from the Supplier or its officers, directors, employees or agents in connection with this Agreement and further that no NCFE Parties have a business relationship of any kind with the Supplier or its officers, employees or agents;
 18. The Supplier shall compensate NCFE for any loss and/or damage caused to NCFE as a consequence of non-compliance with all or any of the terms of this Agreement or for the misconduct or negligence of all or any of its employees, representatives. In the event of a claim for loss or damages being made by NCFE, without prejudice to any of its rights, shall be entitled to adjust amounts claimed, against the future or outstanding payments due to the Supplier. Any such claim for loss and/or damages made by NCFE shall not amount to a waiver of NCFE's right to terminate this Agreement or any of the other rights available to NCFE either under this Agreement or otherwise howsoever;
 19. In the event this Agreement is terminated consequent to the non-compliance by the Supplier of the provisions of this Agreement, no further liabilities or obligations shall accrue to NCFE except for any fee due and owing at the time of such termination, for Services rendered under this Agreement prior to such termination;
 20. The Supplier shall promptly assist NCFE without any demur or cavil on a best efforts basis in resolving all queries, complaints and claims made by its stakeholders arising out of the Services.
 21. The Supplier shall promptly inform NCFE of any event or situation which may affect its ability to provide Services effectively, including but not limited to situations of financial distress faced by the Supplier or events resulting in material change in strategic goals or significant changes in Supplier Persons.

22. The Supplier understands and accepts that NCFE shall comply with all legal and regulatory requirements of disclosure from time to time applicable to NCFE and as required, and shall inform its regulators, auditors, and customers, as the case may be and as is deemed appropriate and necessary by NCFE, of the existence and/or termination/expiration of this Agreement, of the Supplier and the Services, and of any events and circumstances regarding the Supplier and the Services, including but not limited to if there is any breach or contravention by or on the part of the Supplier/Supplier Persons of any of the provisions and requirements of this Agreement and/or for the Services, such as breaches of confidentiality and security requirements with regard to Information, and in this case, the Supplier further covenants that the Supplier shall co-operate, and render all support and assistance in respect of consequential steps, measures and proceedings.
23. The Supplier shall not do anything which is prejudicial to the interests of NCFE in any manner or which would adversely impact the interests of NCFE.
24. In the event of any difference or ambiguity in the meaning or interpretation of any clause of this RFP, the interpretation as per the provisions of this RFP or as decided by NCFE shall be final and binding.
25. No interpretation, assumption, or clarification not explicitly incorporated in this document or formal corrigendum/addendum shall be valid or binding.
26. The Bidders shall be deemed to have fully understood all terms and conditions of this RFP. Failure to do so shall not relieve the Bidder from its obligations under the Bid, nor shall it be considered a basis for deviation or claim.

6. INDEMNIFICATION

The Supplier hereby agrees to indemnify and shall accordingly hold CEO, NCFE and its directors, officers, employees and agents and affiliates (each an “Indemnified Person”), harmless and indemnified at all times hereafter, from and against any loss, liabilities, consequences, exposure, outgoings, claims, prejudice, damages, costs, taxes, duties, penalties, interest thereon or expenses of any kind, including reasonable attorney's fees and legal costs (incurred whether in protection or defense) to which NCFE or any other Indemnified Person may be subjected:

1. on account of and/or by reason of a breach or disregard of the representations and warranties made by the Supplier and/or of the Supplier's covenants, promises, undertakings, assurances, declarations, agreements, confirmations, acceptances and/or obligations, howsoever described, herein;
2. by virtue of any finding related to the terms of this Agreement and/or the Services required to be provided under the terms of this Agreement;
3. on account of and/or by reason of:
 - i. any contravention and/or non-compliance on the part of the Supplier with any laws including statutes and ordinances, regulations and codes, and including but not restricted to non-compliance with the Supplier's obligations and responsibilities to Supplier Persons under benefits and welfare related laws as may be applicable from time to time in respect of Supplier Persons;
 - ii. any actual or claimed infringement of any patent, copyright, trademark, trade secret or other intellectual property, proprietary or contractual right of any third party, with respect to the Services provided under this Agreement;
 - iii. any act, commission or omission attributable to or to the negligence or acts of commission or omission of the Supplier, or any Supplier Person(s);
 - iv. any improper disclosure and/or use of Information by the Supplier, or by any Supplier

Person(s);

- v. any act of negligence or fraud of the Supplier, or by any Supplier Person(s);
 - vi. any interruption in the Services, or the Services not having been provided to NCFE in accordance with the terms and conditions of this Agreement;
 - vii. any and all liability that may become due on account of any alleged non-payment of any or all of taxes, levies, duties, assessments, or deductions by the Supplier (including, among other things, any penalties and interest thereon and any such payments assessed by any central, state or local government authority against NCFE by reason thereof and all costs and expenses including legal costs and fees incurred by NCFE in defense or protection against any such assessment;
 - viii. NCFE being adjudicated to be a partner, joint venture, co-principal, or co-employer or employer of the Supplier and/or any Supplier Person(s) including any contractor or sub-contractor of the Supplier, in which event the Supplier's indemnity hereunder shall also extend to but not be limited to, amounts, premiums, contributions, or taxes payable by NCFE under or on account of any salaries or wages or employee compensation benefit provisions of whatever nature, and the Supplier accordingly undertakes to fully and promptly compensate and make good NCFE and/or other Indemnified Person, as the case may be, without any demur, objection or cavil whatsoever. In this regard, NCFE's
 - ix. Indemnified Person's estimation of claim or loss caused or likely to be caused, would be binding on the Supplier.
- 4. The provisions of this Section shall be without prejudice to any other rights available to NCFE.
 - 5. Notwithstanding any other provisions of this Agreement, in no event shall NCFE be liable to the Supplier for lost profits or revenues, consequential or similar damages arising out of or in connection with the Services, materials or assistance provided under this Agreement, or for any claim made by NCFE on the Supplier.
 - 6. Notwithstanding anything herein to the contrary, this Section-6 shall survive the termination/expiration of this Agreement.
 - 7. Notwithstanding anything herein to the contrary, the aggregate liability of the Supplier under this clause relating to indemnity shall not exceed the value of the Work Order.

7. TERMINATION

- 1. NCFE shall terminate the Agreement or drop only such items of work in default from the Agreement if the Supplier:
 - i. at any time makes default in proceeding with the works or any part of the work with the due diligence and continues to do so after a notice in writing of 7 calendar days from the NCFE; or
 - ii. commits default to complying with any of the terms and conditions of the contract and does not remedy it or take effective steps to remedy it within 7 calendar days after a notice in writing is given to the Supplier in that regard by NCFE; or
 - iii. declares force majeure in terms of Section 11 of this agreement; or
 - iv. enters into a contract with NCFE as a result of wrong tendering or other non-bonafide methods of competitive tendering; or
 - v. being an individual or a firm or any partner thereof shall at any time be adjudged insolvent under any Insolvency Act; or
 - vi. being a company, shall pass a resolution or the Court shall make an order for the

- winding up of the company; or
- vii. fails to meet the Service levels, and deliverables as defined in Appendix-A.
- viii. fails to indemnify NCFE as set out in Section-6.
2. NCFE shall terminate the Agreement if a regulatory or governmental agency, authority or department objects to the services of the Supplier and requires NCFE to terminate this Agreement.
3. NCFE shall issue the Termination Notice to the Supplier giving the Supplier 10 working days period to wind up the on-going work.
4. Supplier shall terminate the Agreement if NCFE
- commits default to complying with performance of its obligations in terms of this Agreement; or
 - declares force majeure in terms of Section 11 of this agreement; or
 - If mutually agrees for termination of this agreement, Supplier shall be entitled to terminate the Agreement, under the above provisions, by providing 30 (thirty) working days" notice of the same to the NCFE.
5. Neither party shall incur any liability to the other arising out of any termination as provided for in the foregoing Sections 7 (1) and 7 (2), except for Services previously provided hereunder prior to such termination. During the Notice Period, the Supplier shall only provide Services and NCFE will only pay for Services, in accordance with the then unrevoked NCFE instructions pursuant to this Agreement. Each party shall remain responsible for its obligations with respect to actions and events occurring prior to the effective date of termination of this Agreement.
6. Upon the expiration or termination of this Agreement, the Supplier shall promptly return or destroy all Information in its possession or control, and shall destroy or, if applicable, erase any remaining copies of all such Information, including any electronically stored copies. An authorized person of the Supplier shall certify in writing to such return and/or destruction and that no copies of the Information have been retained.

8. PERFORMANCE BANK GUARANTEE

1. The supplier shall submit performance bank guarantee equivalent to 10% of Total Cost as specified in Appendix B of this agreement. Hence the supplier shall submit performance bank guarantee for an amount of **Rs. _____/- (Rupees _____ Only)**, drawn in favor of 'National Centre for Financial Education' payable at Mumbai. The validity of the performance bank guarantee will be for _____ years from the date of issuing the first work order unless extended on demand. No interest shall be payable by NCFE on the sum deposited as performance bank guarantee. The Bank Guarantee of correct value and validity period as mentioned above must be submitted within five working days from the date of issuance of the Work order. The supplier shall be required to extend the performance bank guarantee by a suitable period beyond _____ years, if required.
2. Forfeiture of Performance Bank Guarantee:

NCFE shall forfeit the entire Performance Bank Guarantee if the Supplier:

- After receiving a notice in writing to rectify any defective work as per the Services mentioned in Appendix A, shall omit to comply with the requirement of such notice for a period of 07 (seven) calendar days thereafter or
- without reasonable cause, suspended the progress of the services and continues to do so after a notice in writing of fifteen(15) calendar days from NCFE or
- persistently neglects to carry out all the obligations under this agreement and /or commits default in complying with any or all the terms and conditions of this agreement and does not

remedy it or take effective steps to remedy it within fifteen(15) calendar days after a notice in writing is given to him on that behalf by NCFE or

- iv. has obtained this agreement as a result of wrong tendering or other non-bonafide methods of competitive tendering or
- v. assigns or attempts to assign, transfer, subcontract or otherwise parts with the entire work or any portion thereof without the prior written approval of NCFE.

Under the above circumstances, NCFE shall not only forfeit the performance bank guarantee but also

- (i) without prejudice to any other right or remedy which shall have accrued or shall accrue hereafter to NCFE, by a notice in writing to terminate this agreement as a whole or only such items of work in default from this Agreement and
- (ii) have power to carry out the incomplete work by any means at the risk and cost of the supplier.

3. Release of Performance Bank Guarantee:

The Performance bank guarantee shall be released after two months from the date of satisfactory completion of tenure (or extended tenure) as per Section 2 of this agreement and satisfactory delivery of all the Services as per Appendix A. In case of termination of this Agreement, the performance bank guarantee shall be released after three months from the date of termination of this Agreement after deducting all dues payable to the company.

9. POST-TERMINATION OBLIGATIONS

Commencing upon notice by NCFE on termination of this Agreement and continuing through the effective date of termination, the Supplier confirms that the Supplier shall not deny NCFE reasonable termination assistance as requested by NCFE to allow the use of Services without interruption or adverse effect and to facilitate the orderly transfer of the subject matter of this Agreement as desired by NCFE. If requested by NCFE in this regard, the Supplier undertakes that the Supplier will also reasonably co-operate with a third party Supplier in connection with the preparation and implementation of a transition plan by such third party and/or NCFE upon the termination of this Agreement. It is hereby clarified that such termination assistance shall be provided to NCFE by the Supplier.

10. LIMITATION OF LIABILITY

- 1. In no event shall either Party be liable to the other Party for special, incidental, indirect or consequential damages, damages from loss of use, data, profits, or business opportunities, or failure to achieve cost savings, in contract, tort or otherwise, even if such Party shall have been advised in advance of the possibility of such loss, cost or damages, arising out of or in connection with this Agreement.
- 2. Neither Party nor any of its officers, directors, employees, consultants, or agents shall have any liability whatsoever for any losses or expenses of any nature suffered by the other Party or arising directly or indirectly from any act or omission of the other Party or persons of the other Party.
- 3. Neither Party nor any of its officers, directors, employees, consultants, or agents shall have any liability whatsoever for any injury to the other Party and/or Persons of the other Party suffered while on first Party's premises, except those which directly result from the gross negligence or willful misconduct of the employees of first Party in their official capacity, as held in a final, non-appealable order of a court of competent jurisdiction.

11. FORCE MAJEURE

1. Neither party hereto shall be responsible for delays or failures in performance resulting from acts beyond its reasonable control and without its fault or negligence. Such excusable delays or failures may be caused by, among other things, riots, rebellions, accidental explosions, floods, storms, pandemic, acts of God and similar occurrences. It is hereby clarified that strikes or lock-outs or other agitations by Supplier Persons shall not be considered causes for excusable delays under this Agreement.
2. The party claiming such force majeure condition shall notify the other party as promptly as practicable after it becomes aware of the occurrence of such force majeure condition.
3. Should either party be prevented from performing any of its obligations under this RFP on account of force majeure, the time for performance shall be extended until the operation or such cause has ceased, provided the affected party gives prompt notice to the other of any such factors or inability to perform and resumes performance as soon as such factors disappear or are circumvented. If under this Section either party is excused of performance of any obligation for a continuous period of 90 days, then the other party may at any time hereafter terminate this agreement in terms of Section 7 without liability, by serving notice in writing to the other party. In all such cases NCFE's decision shall be final and binding on all concerned.
4. Notwithstanding the provisions hereof, in every case, the party claiming excusable delay shall exercise all reasonable efforts to mitigate the extent and the effect of such delay or failure.

12. NON-SOLICITATION

Neither Party may solicit the officers, CEO, Directors, employees or representatives of the other Party, for any purpose. Any unauthorized solicitation or publication may constitute grounds for termination by NCFE of this Agreement. The Supplier may not use the name, trademark or logo of NCFE in any sales, marketing, press release, advertisement or other publication or material, and shall not make any public statement relating to NCFE or the Services, without the prior written consent of NCFE

13. INSPECTION AND RIGHT TO AUDIT

The Supplier shall keep complete and accurate records of all operations and expenses in connection with the Services. All the said records shall be kept on file by the Supplier for a period of 8 (eight) years from the date the record is made. The supplier shall provide the said records to NCFE on demand during the period mentioned above.

14. COMPLIANCE WITH PROCEDURES

1. The Supplier agrees that it will comply with all of NCFE's standard physical security procedures and practices in place at Locations where the Supplier performs the Services. While performing the Services on NCFE's premises, the Supplier shall cause the observance of the working hours and policies, security measures and holiday schedules of NCFE.
2. Without prejudice to any of NCFE's rights, any violation of the provisions of this Section may be deemed by NCFE to be a material non-compliance by the Supplier with the obligations of the Supplier under this Agreement and thereby subject the Agreement to termination as a default under Section 7 hereof.

15. CONTRACTING

1. The Supplier may not sub-contract the performance of any of its obligations and responsibilities hereunder without the prior written consent of NCFE. Approval of the same by NCFE, and the use of any contractor or subcontractor by the Supplier, shall not constitute a superseding event or waiver of any right of NCFE to reject Services, which is not in conformance with the standards set forth in this Agreement, and further does not constitute nor imply authorization of expenses in excess of budgets.
2. To the extent that the Supplier contracts to third parties any of its obligations and responsibilities set forth in this Agreement, the Supplier shall remain fully responsible for such obligations and for all acts or omissions of its contractors, subcontractors. Nothing in this Agreement shall be construed to create any contractual relationship between NCFE and any contractor, subcontractor of the Supplier, nor any obligation on the part of NCFE to pay any money due to any such contractor, subcontractor.

16. NOTICES

Any notice or other formal communication to be given under and for the purposes of this Agreement shall be in writing and signed by or on behalf of the party giving it. It shall be:

- (a) sent by email to the email id set out below (or as otherwise notified from time to time); or
- (b) delivered by hand or sent by registered post acknowledgement due, to the relevant address set out below (or as otherwise notified from time to time). In each case it shall be marked for the attention of the relevant person of the party addressed set out below (or as otherwise notified from time to time).

Any notice given by hand delivery, email or post shall be deemed to have been duly given:

- (a) if hand delivered, when delivered;
- (b) if sent by email, when delivered;
- (c) if sent by registered post acknowledgement due, at 10 a.m. on the 3rd (Third) business day from the date of posting unless there is evidence that it was received earlier than this and provided that, where (in the case of delivery by hand or by email) the delivery or transmission occurs after 5.30 p.m. on a business day for the recipient or on a day which is not a business day for the recipient, service shall be deemed to occur at 9.30 a.m. on the next following business day for the recipient. References to time in this Section are to Indian Standard Time. The postal addresses and email addresses of the parties for the purpose of the aforesaid are:

<p>National Centre for Financial Education, For the attention of: The Senior Manager, Address: NCFE, 6th floor, NISM Bhavan, Plot No: 82, Sector-17, Vashi, Navi Mumbai - 400703. Email : sunil.upreti@ncfe.org.in midhun.a@ncfe.org.in</p>	<p>Name and address of Supplier</p>
--	-------------------------------------

17. ASSIGNMENT

1. The Supplier shall not assign this Agreement or any of its rights and obligations hereunder, without the prior written consent of NCFE; any such attempted assignment shall be null and

void. Nothing contained herein shall prevent the use by, or the assignment of this Agreement, or any rights acquired hereunder, by NCFE to its direct or indirect parent company or any of its subsidiaries or affiliates.

2. This Agreement is and shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors, and permitted (for the Supplier) assigns, with respect to all covenants herein.

18. PROPRIETARY RIGHTS

1. The intellectual property rights on any data developed by the supplier for Financial Literacy and Inclusion Survey 2025 and paid for by NCFE under this agreement rests in perpetuity with NCFE.
2. The Supplier shall not without the prior written consent of NCFE use or permit to be used by any person under its control any Intellectual Property of NCFE or any Intellectual Property so resembling the Intellectual Property of NCFE.
3. In the event the Supplier or Supplier Persons are granted use of NCFE's space, equipment, computers or computer systems, the Supplier agrees not to utilize the same except as required to perform Services agreed to hereunder, or for any purpose other than for the authorised operation of existing software, or for developing and testing of any new software as and if required by NCFE in respect of the Services. In no event shall the Supplier or Supplier Persons utilize space, equipment and computers provided by NCFE for the Services, to develop programs or process data for any reason other than any Services or for any entity other than NCFE. The Supplier further warrants that it will use only licensed software and will not use any illegal software or computer programs that violate any proprietary rights of any third party.
4. The Supplier shall take all such steps as NCFE may reasonably require to assist NCFE in maintaining the validity and enforceability of the Intellectual Property of NCFE during the term of this Agreement.

19. PUBLICITY

1. The Supplier agrees not to make any public disclosure, except as may be required by applicable law, relating to NCFE or relating to or arising under this Agreement or in respect of the Services, without obtaining the prior written consent of NCFE.
2. The Supplier shall not use and shall restrain Supplier Persons from using the name, trademark or logo of NCFE in any sale, marketing publication, advertisement, or other publication and shall not make, or let Supplier Persons make, any public statement relating to NCFE without prior written consent of NCFE obtained by the Supplier. The Supplier shall not use the letterheads of NCFE, without the express consent and approval of NCFE including as to content.

20. DISPUTE RESOLUTION

In the event of a dispute or difference of any nature whatsoever between NCFE and the Supplier during the course of assignment arising as a result of this RFP, the same shall be referred for arbitration to the panel of arbitrators. The panel shall be constituted prior to commencement of arbitration and shall comprise of two arbitrators and an umpire. NCFE and the Supplier shall each nominate an arbitrator to the panel and these arbitrators shall appoint an umpire. Arbitration shall be carried out at NCFE office, Vahi in Navi Mumbai and in accordance with the Arbitration and Conciliation Act, 1996.

21. SUCCESSORS

This Agreement binds the successors and assigns of the respective parties with respect to all covenants herein, and can not be changed except by written agreement signed by both parties.

22. GOVERNING LAW AND JURISDICTION

1. This Agreement, the construction and enforcement of its terms and the interpretation of the rights and duties of the parties hereto shall be subject to and governed by the laws of India.
2. The parties hereby submit to the jurisdiction of the competent courts at Mumbai only.

23. SEVERABILITY

In the event any one or more of the provisions of this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall be unaffected, and the invalid, illegal or unenforceable provision(s) shall be replaced by a mutually acceptable provision(s), which being valid, legal and enforceable, come(s) closest to the intention of the parties underlying the provision(s) held to be invalid, illegal or unenforceable.

24. MODIFICATION, AMENDMENT, SUPPLEMENT OR WAIVER

1. No modification, amendment, supplement to or waiver of this Agreement or any of its provisions shall be binding upon the parties hereto unless made in writing and duly signed by the party against whom enforcement thereof is sought.
2. A failure or delay of a party to this Agreement to enforce at any time any of the provisions of this Agreement or to exercise any option which is herein provided, or to perform any of the provisions hereof, shall in no way be construed to be a waiver of such provisions of this Agreement.

25. ENTIRETY OF AGREEMENT

This Agreement together with all Appendices and Addenda attached hereto from time to time constitute the entire agreement between the parties and supersedes all and any previous agreements, promises, representations, understandings and negotiations, whether written or oral, between the parties with respect to the subject matter hereof.

The following Appendices form part of the agreement:

APPENDIX-A: Scope of Work and Deliverables

APPENDIX-B: Charges and Payment Plan

APPENDIX-C: Penalty Terms

26. CHANGE IN CONSTITUTION

1. In case the Supplier is a partnership firm, no change whatsoever in the constitution of the firm during the continuance/validity of this Agreement shall impair or discharge the liability of any one or all of the partners. In the event of death or retirement of any partner, NCFE shall at its discretion and without prejudice to any of its rights deal with the surviving and/or continuing partner/s, without affecting its rights as against the retiring partner or the heirs and legal representatives of the deceased partner, as NCFE shall think fit and proper, and the

retiring partner and/or the legal representatives shall have no claim as against NCFE in respect of such dealing.

2. In case the Supplier is a company, no change whatsoever in the constitution of the company during the continuance/ validity of this Agreement shall impair or discharge the obligations of the Supplier under this Agreement.
3. The Supplier shall, forthwith upon any change in the constitution of the Supplier, inform NCFE of the change and provide such details in respect of the change and its effect, as may be required by NCFE.

27. JOINT AND SEVERAL LIABILITY

In case the Supplier happens to be more than one individual working together, or happens to be a partnership firm, the Supplier confirms that each of the individuals and all the individuals, and each partner and all the partners of the partnership firm, comprising the Supplier shall be bound by the terms of this Agreement.

IN WITNESS WHEREOF, authorized officers of the parties hereto have duly executed this Agreement on the date mentioned on the first page.

By the PARTY
OF THE FIRST PART

National Centre for Financial Education

Signature

Name:

Designation:

By the PARTY
OF THE SECOND PART

Signature

Name:

Designation:

NCFE

Witness:

1.

2.

Witness:

1.

2.

APPENDIX – A

SCOPE OF WORK AND DELIVERABLES

1. SCOPE OF WORK

The Agency under this project would, inter-alia, be responsible for undertaking various activities as enlisted below:

1.1 Coordination and Management

The Agency shall provide a project plan that identifies anticipated steps, processes, and resources required to complete the project as described in this RFP. This will include a project schedule, manpower requirements, and corresponding deliverables. It should also address areas of anticipated risk and associated risk mitigation strategies. The plan should include details on data maintenance, file management, data security, and confidentiality treatments both during data collection and after data is transferred to NCFE.

The survey work will commence with a meeting including the Agency and co-ordination team NCFE. The purpose of this coordination meeting is to receive concurrence on project direction.

1.2 Survey Administration

The implementation of the project will include the following tasks which should be addressed in the technical presentation:

1.2.1 Earmarking of Team

The Agency shall provide the details of their team earmarked for the survey, for respective zones and states in advance. This should be kept into consideration while working out the number of survey teams to be deployed. The details of the team size, role, and qualification of the individual team members and team leaders shall be as per Section 3.

1.2.2 Training

The Agency shall ensure imparting requisite training to the team members under the observation of NCFE team. Any other activity(s) which is incidental to the successful completion of the survey would also be the responsibility of the Agency.

1.3 Survey Implementation

Key features of implementation for this survey include the following:

1.3.1 Sample Size

NCFE proposes a sample size of **one lakh** for this survey.

1.3.2 Whom to Survey

It is proposed that this survey will be of individuals rather than households. The respondent shall be an Indian citizen. The lower and higher age limit for respondents is set as 18 and 79,

respectively. However, the exact age of respondents shall be collected. The survey should aim to maintain a balanced Male: Female ratio of 1:1 to ensure gender representation. Further, only one respondent per household should be selected and maximum randomization should be applied during the selection of both households and respondents to maintain diversity and eliminate bias.

1.3.3 Survey Area

The survey will be implemented pan India. For effective implementation of the survey, all the states and UTs have been categorized into 6 zones, the details of which are provided below:

Source: Integrated Online Government Directory <https://igod.gov.in/sg/district/states>

Zone	State/ UT		No. of District
Central		Chhattisgarh	33
		Madhya Pradesh	55
		Uttar Pradesh	75
		Uttarakhand	13
Total			176
East		Andaman and Nicobar (UT)	3
		Bihar	38
		Jharkhand	24
		Odisha	30
		Sikkim	6
		West Bengal	23
Total			124
North		Delhi NCT (UT)	11
		Ladakh	2
		Chandigarh UT	1
		Jammu and Kashmir	20
		Haryana	22
		Himachal Pradesh	12
		Punjab	23
		Rajasthan	50
Total			141
North East		Arunachal Pradesh	25
		Assam	35
		Manipur	16
		Meghalaya	12
		Mizoram	11
		Nagaland	16
		Tripura	8
Total			123
South		Andhra Pradesh	26
		Karnataka	31
		Kerala	14
		Tamil Nadu	38
		Telangana	33
		Lakshadweep (UT)	1
		Puducherry (UT) -	2
Total			125
West		Goa (UT)	2
		Gujarat	33

		Maharashtra	36
		Dadra and Nagar Haveli & Daman and Diu (UT)	3
Total			74
Grand Total			783

A minimum of 20% of the districts from each states/UTs shall be selected for the survey

1.3.4 Questionnaire Design

The Agency shall design a questionnaire in line with the OECD Toolkit 2022 to capture all the data. The questionnaire shall be finalized in consultation with NCFE and the same shall be translated by the agency into Hindi and other regional/official languages of the states where the survey needs to be carried out. In addition to detailing the questionnaire appropriate for this study as per the OECD/INFE framework, the proposal should also indicate how the Agency plans to manage the questionnaire design process, including finalizing the data elements and incorporating input from the NCFE team.

1.3.5 Sampling Plan

The Agency shall present its proposed sampling approach, including sample size, sample targets, and sampling design to make the samples representative and to meet the study objectives. Techniques planned to include participation from various socio economic categories such as Gender wise, Age wise, Social Category wise, Household structure, Education Level, Working Status, Occupation and Income Level should also be discussed. It should be the responsibility of the agency to prove samples are representative of the population considering all the strata.

1.3.6 Survey Method

The agency shall carry out the survey via face to face personal interviews and capture respondent's data using a tablet or similar computing device. NCFE encourages Agencies to use innovative methods and techniques where appropriate, and with references to their successful application in other surveys, as a way of improving the quality of data, reducing respondent burden, and increasing response rates, time optimization and sample representativeness.

As the financial literacy is a combination of financial knowledge, behavior and attitude, the Agency shall record a video of around 2-minutes duration of at least 5% of the total respondents. The video having clear and audible voice should be shared with NCFE. All the videos recorded shall be part of the final deliverables. In addition to this the agency shall also capture the latitude and longitude (GPS coordinates) and Audio-Logs of Interviews.

The agency must ensure compliance with all applicable statutory and regulatory requirements, particularly concerning the collection of personal identifiers and recorded videos. Necessary safeguards must be implemented to protect data privacy, and the same should be detailed in the proposal. Data collected under this engagement shall remain the property of NCFE and must not be used for any other purpose.

1.3.7 Data Quality Control

The Agency shall devise a data quality monitoring framework and risk measures to ensure sampling targets are met within the stipulated timeframe. The proposal should lay out the validation process that will verify the quality of the data.

Regular inspections by NCFE team will be carried out to secure the overall quality of data. The

inspections may be in the form of concurrent or post-survey inspection. If any irregularities are found as a result of these inspections, the Agency needs to rectify the same. The Agency shall be responsible to provide requisite information and facilitate inspection by NCFE team officials. NCFE's decision in this regard shall be final and binding on the Agency.

1.3.8 Survey Pre-tests

Prior to conducting the main survey, NCFE proposes a pilot study where components of the survey instrument, deployment of surveyors, response rates, and data retrieval methods will be tested. Changes will then be made to the proposed survey methods to devise a final survey plan.

Proposal for the pilot survey should specify what specific aspects of the survey will be tested during the pilot study and the methodologies to be employed. If any aspect is not tested in the pilot study, proposals must justify why they are not tested and address any potential risks it may introduce to the final survey process.

1.3.9 Survey Database Development

The Agency shall be responsible for coding and validating the data, factoring in the quality checks and incorporating the observations of NCFE team. The database thus developed shall be property of NCFE. The Agency would then prepare the finalized data sets and would be responsible to respond and satisfy any queries raised by NCFE team during the finalization of the results.

1.3.10 Survey Report

The selected agency must demonstrate expertise in producing high-quality, data-driven research reports with a focus on financial literacy and inclusion. The report should be comprehensive, well-structured, and written in clear, easily understandable language, including detailed analysis supported by robust data visualization such as charts, graphs, and infographics. The report should present findings with a focus on regional and sectoral insights, providing a clear and holistic analysis of the financial literacy and inclusion landscape. The agency must have a multidisciplinary team with expertise in research methodologies, data analysis, and report writing, ensuring the insights are accessible and relevant to diverse stakeholders.

1.4 Implementation Schedule

The selected bidder is required to complete the entire project within Six months. The services will commence from the date of issuance of the Work Order to the selected bidder. The bidder shall provide the details of the implementation schedule in the format prescribed by NCFE. Broadly, the selected bidder would be required to execute the following activities:

- Survey Designing (Includes development of sampling plan, survey instruments, etc.)
- Survey Administration (Includes earmarking of team and imparting training) and Detailed field work
- Development of necessary software for capturing data
- Scrutiny of field work by the survey team
- Detailed scrutiny by the field supervisor
- Data entry
- Validation of data and finalization of data sets
- Analysis of Data as per the requirement discussed and agreed with NCFE
- Preparation and submission of factsheets and reports

1.5 Project Management

The selected bidder shall adopt the following approach for effective management of the project:

- The selected bidder shall hold weekly project review meetings with NCFE. These projects meeting shall be held at on-site at NCFE Headquarters in Vashi, Navi Mumbai. Furthermore, a monthly meeting shall be held with the project manager and appropriate official(s) from the top management of the selected bidder to ensure quality delivery of the project. These meetings shall also be on-site at NCFE Headquarters in Vashi, Navi Mumbai.
- A comprehensive project plan shall be prepared in consultation with NCFE soon after the issuance of work order. An appropriate Project Management Structure shall be proposed as part of the said project plan to monitor the progress, within 7 days of issue of Purchase order.
- A Resource Deployment Plan catering to the need for the project as mentioned in the RFP.

2. KEY DELIVERABLES

The selected bidder shall provide the following deliverables based on the mutually agreed timelines.

#	DELIVERABLE	DESCRIPTION
1	Project Initiation Document (PID)	<p>This document shall include the following amongst various other aspects:</p> <ul style="list-style-type: none"> • Comprehensive Project Plan • Resource Deployment Plan • Risk Mitigation Plan • Survey approach in details including sampling plan, survey instruments etc., <p>The PID shall be delivered within 7 days from the date of issuance of the work order.</p>
2	NCFE Financial Literacy and Inclusion Survey 2025 Final Report and Executive Summary.	<ul style="list-style-type: none"> • A comprehensive report covering the outcome of all the activities mentioned in Section 9 (Scope of Work). It should also include Summarised Data as per the identified requirements and Details of Data Analysis. • The structure and the content of the report shall be discussed and finalised in consultation with NCFE prior to drafting of the detailed report. • The executive summary report should provide a concise overview of the complete report, highlighting the key findings.
3	Survey Data	<ul style="list-style-type: none"> • Soft copies of all 1,00,000 response sheets & Video recordings (5% of total sample size as per Scope of Work). • Data sets and Fact Sheets created as part of the project. • Scripts (source code), if any, developed as part of the project for processing the data. • Hard copies (25 Qty) of the final report and Executive summary report (100 Qty)

Note: Soft copies of the above mentioned deliverables shall also be provided in MS Word, MS Excel, PDF, .mp3, .mp4 etc., as agreed with NCFE.

3. RESOURCE REQUIREMENTS

The selected bidder is required to deploy the following resources as a bare minimum:

Sl.No.	Resource Type	Desired Educational Qualification
1	Research Director (Team Leader) No. of Resources: 1	Doctorate in Economics/ Statistics
2	Subject Matter Expert – Financial Education No. of Resources: 1	Major in Economics/ Finance
3	Subject Matter Expert – Statistics No. of Resources: 1	Major in Economics/ Statistics
4	Consulting Services Specialist No. of Resources: 1	MBA from any recognized institute
5	Client Service Manager No. of Resources: 1	MBA from any recognized institute
6	Project Manager No. of Resources: 1	Master's Degree from any recognized institute
7	Surveyors/Data Collectors No. of Resources: Minimum of 275 surveyors and 25 supervisors. The data collection needs to be completed in 75 days from the date of its commencement. The agency shall propose the number of surveyors that will be deployed during the technical presentation.	Graduation from any recognized institute and they shall also possess proficiency in regional languages of the corresponding state.

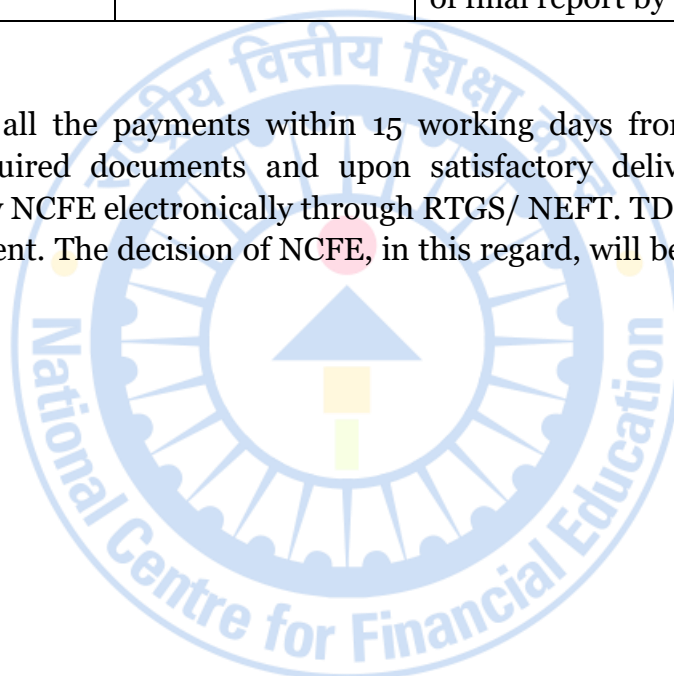
APPENDIX – B

CHARGES AND PAYMENT PLAN

Payments will be made as per the following schedule:

Sl.No.	Installment	% of Total Project Cost	Milestone
1	1 st Installment	15% of Total Project Cost	Upon approval of the Project Initiation Document.
2	2 nd Installment	30% of Total Project Cost	On completion of 50% of field work for baseline survey.
3	3 rd Installment	30% of Total Project Cost	On completion of 100% of field work for baseline survey.
4	4 th Installment	25% of Total Project Cost	On finalization of data sets, Analysis of Data, preparation and submission of factsheets and reports and approval of final report by NCFE.

Note: NCFE will make all the payments within 15 working days from the date of receipt of invoices along with required documents and upon satisfactory delivery of services. All the payments will be made by NCFE electronically through RTGS/ NEFT. TDS, if any, will be deducted while releasing the payment. The decision of NCFE, in this regard, will be final and binding on the selected bidder.



APPENDIX – C

PENALTY TERMS

The selected bidder shall submit the Project Initiation Document (PID) as mentioned in Appendix A. The approved project schedule as mentioned in PID shall stand as the reference document for penalty. NCFE expects the selected bidder to deliver Services as per the said schedule. Any deviations from the **approved schedule** shall attract penalty based on the amount of delay as mentioned below:

The selected Bidder shall have to pay penalty to NCFE at Five percent (5%) of the cost of Work Order (inclusive of GST) per week for late delivery and there shall be an upper limit of Thirty percent (30%) of the cost of Work Order (inclusive of GST) for the penalty to be deducted. The applicable penalty will be deducted from the amounts due for payment or from Performance Bank Guarantee. In case of “Cumulative Delay” beyond 6 weeks from the project completion date stipulated by the approved Project Plan, NCFE reserves the right to terminate the agreement and recover the penalty from the Performance Bank Guarantee.

The penalty shall be recovered from pending invoices and also from the Performance Bank Guarantee (if required).

