

**NATIONAL AGRICULTURAL COOPERATIVE MARKETING
FEDERATION OF INDIA LTD. (NAFED)**

**SIDDHARTHA ENCLAVE, ASHRAM CHOWK, RING ROAD,
NEW DELHI - 110014**



nafed

A Farmers' Cooperative
...Since 1958

Quotations are invited for Cashless Group Health Insurance Policy for Employees, their Dependent(s), Retired Employees with Spouse and Board of Directors of NAFED with Spouse.

Date: 10.04.2025

Tender No.: 04/2025

Disclaimer

1. NAFED does not make any representation or warranty as to the accuracy, reliability or completeness of the information in this RFQ document and it is not possible for NAFED to consider needs of each party who reads or uses this document. NAFED includes statements which reflect various assumptions and assessments arrived at by NAFED in relation to the statement of work. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. Each prospective Applicant should conduct its own investigations and analyses and check the accuracy, reliability and completeness of the information provided in this Tender document and obtain independent advice from appropriate sources.
2. NAFED will not have any liability to any prospective Applicant/ Firm/ or any other person under any laws (including without limitation the law of contract, tort), the principles of equity, restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this tender document, any matter deemed to form part of this tender document, the award of the Assignment, the information and any other information supplied by or on behalf of NAFED or their employees, any manufacturer or otherwise arising in any way from the selection process for the Assignment. NAFED will also not be liable in any manner whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon any statements contained in this Tender.
3. NAFED will not be responsible for any delay in receiving the proposals. The issue of this RFQ does not imply that NAFED is bound to select an Applicant or to appoint the Selected Applicant for Group Health Insurance policy for NAFED and NAFED reserves the right to accept/reject any or all of proposals submitted in response to RFQ document at any stage without assigning any reasons whatsoever. NAFED also reserves the right to withhold or withdraw the process at any stage with intimation to all who submitted RFQ Application.
4. The information given is not exhaustive on account of statutory requirements and should not be regarded as complete or authoritative statement of law. NAFED accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.
5. NAFED reserves the right to change/ modify/ amend/ cancel any or all provisions of this RFQ document. Such revisions to the RFQ will be made available on the website of NAFED.

Invitation for RFQ

National Agriculture Cooperative Marketing Federation of India Ltd (NAFED) invites RFQ for Group Health Insurance Policy for employees, their dependent(s), retired employees with spouse and Board of Directors of NAFED with spouse. The RFQ, other terms & conditions and corrigendum, if any may be downloaded from NAFED's website www.nafed-india.com. Interested parties may submit their bids on or before **23/04/2025 by 5:00 pm in the tender box placed at Reception of NAFED HO.**

The information provided by the bidders in response to this RFQ will become the property of NAFED and will not be returned. NAFED reserves the right to amend, rescind or reissue this tender Document and all amendments will be advised to the bidders and such amendments will be binding on them.

The tentative timelines of the RFQ are provided as under:

S. No.	Activity	Date and Time
1	Release of RFQ	10/04/2025
2	Submission of Pre-bid Queries (The bidders may submit their pre-bid queries via email in the format specified in Annexure 3)	21/04/2025
3	Pre-bid Meeting (Details of pre-bid meeting shall be shared separately)	22/04/2025
4	Clarifications to pre-bid queries	22/04/2025
5	Last date of Submission of Bid	23/04/2025 by 5:00 PM
6	Opening of Bids (Technical & Financial)	24/04/2025 at 11.:30 am

Bid submission and other terms and conditions are detailed in the following sections of this document. All communication with regards to this RFQ needs to be directed to the primary point of contact as mentioned below:

Name & Designation

[1] Sanjay Kumar, Dy. M (Pers.)- 8368666529

[2] Ms. Pallavi Yadav, AM (Pers.) - 9910698969

Email:

personnelsection1@nafed-india.com

Terms and Conditions

1. Interested bidders may submit given application (duly filled in) **in the tender box placed at NAFED HO** along with required documents to be accompanied with a proof of tender fee of Rs. 10,000/- (Rupees Ten Thousand Only) + Rs. 1800/- GST= Rs.11,800/- in form of NEFT/RTGS and proof of deposit of an interest free EMD of Rs.5,00,000/- (Rupees Five Lakhs Only) by way of RTGS/NEFT. Tender fee is non-refundable. BANK Details of NAFED: IDFC First Bank, New Friends Colony, New Delhi. Account No.10060002037, IFSC Code: IDFB0020102.
2. An Evaluation Committee (EC) constituted by Competent Authority NAFED shall evaluate technical and financial bids submitted by the bidders and examine the documents provided by the bidder vis-a-vis requirements specified in the tender document.
3. Evaluation Committee (EC) of NAFED shall open all the tenders received at NAFED HO. Bidders who have submitted their bid may participate in the bid opening.
4. NAFED reserves the right to accept or reject any or all applications without assigning any reason thereof. The issue of this document does not in any way commit or otherwise obliges NAFED to proceed with all or any part of tender process. The RFQ is not the subject of any process of contract or any contractual obligations between NAFED and prospective bidder.
5. Any further corrigendum/information regarding this tender will be uploaded only on NAFED website at <https://www.nafed-india.com/Home/Tenderspage>; interested bidders are requested to keep checking the website for updates.
6. Tender submitted without EMD and tender fee shall summarily be rejected and no further communication in this regard shall be entertained.

1. Introduction

National Agricultural Cooperative Marketing Federation of India Limited (NAFED), is an apex organization of marketing cooperatives in India. NAFED is also a Central Nodal Agency for procurement of notified agricultural commodities under Price Support Scheme (PSS). NAFED also procures Pulses for Buffer Stocking under Price Stabilization Fund (PSF) Scheme of Government of India. NAFED is engaged in marketing of agricultural commodities both in the domestic as well as overseas markets with the prime objective of providing marketing support to the farmers to help them fetch reasonable and ruminative price for their produce.

NAFED operates with its Headquarters at New Delhi and branches and sub-offices located in the State capitals and other important cities across India. A list of all office locations can be accessed from NAFED's website <https://www.nafed-india.com>.

2. Objective

Employees are an integral part of NAFED's success and one of the most important assets. Like any other asset, it is imperative to look after their well-being, which in turn will improve the overall functioning of the organization. Accordingly, NAFED intends to select insurance provider for Group Health Insurance Policy for employees, their dependent(s), retired employees with spouse and Board of Directors.

3. Scope and Coverage

- 3.1. The Group Health Insurance policy shall cover expenses of the regular employees of NAFED and their dependent(s) [wife + upto 3 children], retired employees and their spouse and Board of Directors in case he/she contracts any disease or suffer from any illness or sustain any bodily injury through accident and if such disease or injury shall require any such insured person, upon the advice of a duly qualified Physician/Medical Specialist/Medical practitioner or of a duly qualified Surgeon to incur hospitalization/domiciliary hospitalization and domiciliary treatment expenses as defined in the Scheme, for medical/surgical treatment at any Nursing Home/Hospital / Clinic (for domiciliary treatment)/ Day care centre which are registered with the local bodies, in India as herein defined as an in-patient or otherwise as specified as per the scheme, to the extent of the sum insured.
- 3.2. The insurer shall provide at least 4 OPD (maximum Rs. 1200 /- per OPD) complimentary per family visits in their authorized hospitals / doctors in a year to the persons covered under the present Health Insurance Policy.
- 3.3. Two Executive Health Checkups (maximum Rs. 5000/- per health check up) to be included in the policy. The health checkup packages will be designed in accordance with the age bands.

3.4. The policy shall be issued in the name of National Agricultural Cooperative Marketing Federation of India Limited (NAFED) and shall be valid for initial 3 years +extension of 1year + further extension of 1 year. Extensions subject to satisfactory services with early claim settlements.

3.5. Continuity benefits coverage to officers on retirement and also to the retired officers / employees, who may be inducted in the scheme.

3.6. Demographic Details and Group Size as on RFQ date:

(a) Number of Employees: 374 (excluding employees on deputation)

Male Employees	315
Female Employees	59
Total	374

(*Number of Employees may increase /decrease in case of Joining /Separation)

(b) Age Band wise distribution of current employees

Age Band (in Years)	No. of Employees
25-35	128
36-45	102
46-55	94
56 and above	50
Total	374

(c) Dependents of employees to be covered: Up to 4 dependents (Non-earning spouse and children upto the age of 25 years)

Age Band (in Years)	Number of Retired Employees (as per last designation)	Spouse Count (tentative)
60-80	Around 250	Around 250

(d) Number of Directors: 22 alongwith his Spouse

3.7. Coverage (Sum Assured Bands) per family:

Level	No. of Employees	Sum Assured	Entitlement of Room rent & other medical
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			expenses
MTS to Asst. Manager		INR 7 lakhs	Private Room or Ceiling Limit of Rs.8000 per day whichever is Lower
Dy. Manager to General Manager		INR 7Lakhs	Private Room or Ceiling Limit of Rs.10,000 per day whichever is Lower
Executive Director and above (Including Board Members)		INR 7 Lakhs	Private Room or Ceiling Limit of Rs.12,000 per day whichever is Lower

Note:-If Top-up is required by Individual employee's, value of sum Insurance to be borne by the concerned employee with the insurance company in their individual capacity.

3.8. There shall be a corporate buffer amounting to INR 50 Lakhs with the sum insured capping of Rs. 7.00 lakh per family for the policy in case of exhaustion of limit of sum assured.

3.9. Add on Coverages to be covered in the scheme

- Pre-existing diseases
- Maternity – upto to Rs. 50,000/- for normal delivery & upto to Rs. 75,000/- for Caesarean section delivery
- Chronic diseases
- Rare diseases
- Kidney failure and dialysis
- Pre or Post Hospitalization
- Ambulance
- Room Rent
- Critical illness
- No capping on any above disease

The bidder is required to take into consideration the add-on coverage while providing the quotation of premium in the financial bid format.

4. Eligibility Criteria (Pre-Qualification)

To be considered eligible for evaluation of technical and financial bids (i.e. Quotations), the bidders should meet the following criteria:

S. No.	Criteria	Document to be submitted
1	Reputed Insurance Firms / Companies which are Registered / Issued License by Insurance Regulatory and Development Authority (IRDA)	Copies of valid license issued by IRDAI.
2	The Insurance Company should have been in the line of business of providing insurance for	Self-Declaration of underwriting medical

	at least three(3) years.	insurance policy in last five years. (Refer Annexure 4)
3	The bidder should have minimum Rs. 200/- crore annual gross turnover income from health insurance business as part of overall portfolio.	CA certificate mentioning the minimum Rs. 200/- crore annual gross turnover income from health insurance business as part of overall portfolio
4	The Applicant (insurance company) should not have been blacklisted / barred / disqualified by any regulator / statutory body in the past (3) three years.	Self-Declaration (Refer Annexure 4)
5	The bidder should have experience of managing Group Insurance Policies for at least ONE Public Sector Banks / Private sector banks / Government / Semi-Government / PSU / Govt. Undertaking / Autonomous Bodies for a group size of at least 300 employees per year in the last 3 financial years(2021- 22, 2022-23, 2023-24)	Copy of relevant Work Orders clearly stipulating the group size
6	The bidder should have a minimum average premium collection of Rs. 50 crores for the last three financial years (2021- 22, 2022-23, 2023-24)	CA certificate mentioning the average premium collected in last three financial years
7	The bidder should be registered with IRDAI	IRDAI certificate

5. Technical Evaluation (all qualifying above T&C)

S. No.	Parameter	Supporting Documents	Evaluation Criteria
1	The bidder should have a minimum average premium collection of Rs. 50 crores for the last three financial years (2021- 22, 2022-23, 2023-24)	CA certificate mentioning the average premium collected in last three financial years	Certificate to be attached
2	The bidder should have experience of managing Group Insurance Policies for at least ONE Public Sector Banks / Private sector banks / Government / Semi-Government / PSU / Govt. Undertaking / Autonomous Bodies for a group size of at least 300 employees per year in the last 3 financial years(2021- 22, 2022-23, 2023-24)	Copy of relevant Work Orders clearly stipulating the group size	documents to be attached

cc [Signature] Name in [Signature]

3	The bidder should have an average incurred Claims ratio 80% under health insurance business (Group Business) in the last 5 years	CA certificate	CA certificate to be attached
4	The claim settlement ratio above 95% of both cashless and reimbursement in last financial year	CA certificate or any other document issued by the governing agency	Above 95%
5	Empanelled hospital network	Self-Declaration with supporting proof	7,500 plus hospitals network across India
6	Average Solvency Ratio* in last three financial years * Solvency ratio not applicable for PSUs insurance companies.	CA certificate	1.5 - 2
	TOTAL		

6. Evaluation Criteria

- 6.1. A two-stage procedure shall be adopted in evaluating the proposals. Technical bid evaluation shall be carried out first, followed by the Financial Bid evaluation. After the technical evaluation is completed, opening of the financial bids will be done.
- 6.2. Financial bids shall be opened on the date and time so intimated for only those bidders who qualifies in the Technical Evaluation.
- 6.3. Selection will be based on least cost insurance bid from the insurance provider who technically qualified as per the eligibility criteria.

7. Bid Submission and Opening

- 7.1. The Bidder should provide the information in the technical bid as per the eligibility criteria and technical evaluation criteria.
- 7.2. The technical bid shall also constitute a cover letter and Bidder details in the format specified in **Annexure 1 and 2**.
- 7.3. The technical bids will be opened at NAFED, New Delhi at the fixed time and date indicated in the RFQ or any amendments thereof.
- 7.4. The bidders will submit the Financial Bid in the format prescribed in **Annexure 5**.
- 7.5. Financial bids shall be opened on the date and time so intimated for only those bidders who qualifies in the Technical Evaluation.
- 7.6. Bids shall remain open and valid for acceptance up to 120 days from the date of opening of Bid.

cc



NAFED M. A. S.

- 7.7. In the event only a single bidder applies or qualifies for the tender, NAFED may accept the same subject to approval of the Competent Authority.

8. Earnest Money Deposit (EMD)

- 8.1. Bid must be accompanied by cost of tender form (non-refundable) of INR 10,000/- (Rupees Ten Thousand) + Rs. 1800/- GST = Rs. 11800/- by way of NEFT/RTGS, and an Earnest Money Deposit (EMD) of INR 5,00,000/- (Rupees five Lakhs only) by way of RTGS / NEFT/ ELECTRONIC MODE to NAFED as per following bank details and a proof of payment must be provided along with the technical bid.

BANK ACCOUNT DETAILS FOR TENDER FEE

IDFC First Bank, New Friends Colony,
New Delhi.

Account No.10060002037, IFSC Code: IDFB0020102 [TO BE ADDED]

BANK ACCOUNT DETAILS FOR EMD & SD

NAFED

IDFC FIRST BANK, NEW FRIENDS COLONY, NEW DELHI

A/C No. 10060654277

IFSC Code: IDFB0020102

- 8.2. NAFED shall not pay any interest on the EMD. Bids not accompanied by EMD & cost of tender form shall be summarily rejected. In case the bid submitted is nonresponsive, the Earnest Money Deposited by the bidder shall stand forfeited. Any kind of exemption in EMD or tender fee is not allowed.
- 8.3. The Earnest Money (without interest) shall be returned to all unsuccessful Bidders as early as possible within a period of 45 days from the date of issue of the contract award letter to the successful bidder. No interest shall be payable on Earnest Money, in any case.

9. Security Deposit

- 9.1. The successful bidder, within 5 (five) working days from the date of acceptance of its offer, shall furnish to NAFED a Security Deposit of 10% of bid value in the form of DD/RTGS/NEFT/Bank Guarantee only, issued by a scheduled bank in India. EMD of the successful bidder already paid shall be returned/adjusted with security deposit (SD) by the bidder.
- 9.2. The security deposit will remain with NAFED throughout the contract period and 3 months thereafter. NAFED shall not pay any interest on the Security Deposit.

- 9.3. If the successful Bidder, having been called upon by the NAFED to furnish aforesaid Security Deposit fails to do so within the specified period, it shall be lawful for the NAFED to cancel the contract, forfeit the EMD.
- 9.4. If the successful Bidder fails or neglects to observe or perform any of his obligations under the contract, it shall be lawful for NAFED to forfeit either in whole or in part, in its absolute discretion, the Security Deposit (including interest accrued) furnished by the Bidder and to appropriate the Security Deposit furnished by the bidder or any part thereof towards the satisfaction of any sum due to be claimed for any damages, losses, charges, expenses or costs etc. that may be suffered or incurred by the NAFED.

10. General Provisions

- 10.1. **Governing Laws:** This tender process will be governed and construed in accordance with the laws of the republic of India without giving effects to the principles of conflicts of laws. Both intending bidder and NAFED agreed to submit the jurisdiction at New Delhi and further agreed that any cause of action arising under this tender process may be brought in a court at New Delhi.
- 10.2. **Severability:** If any provision of this tender document is held to be invalid or enforceable for any reason, the remaining provisions will continue in full force without being impaired or invalidated in any way. The parties hereto agree to replace any invalid provision with a valid provision which most closely approximates the intent and economic effect of the invalid provision.
- 10.3. **Entire Document:** This tender document together all annexure, specifications and other attachments which are incorporated herein by reference, is the sole and entire tender document between the parties relating to the subject matter hereof.

11. Limitation of liability and indemnities

- 11.1. BIDDER hereby agrees to defend, indemnify and hold harmless NAFED against any liability, losses, damages or costs (including any legal costs) incurred or suffered by NAFED as a result of any breach, negligent act or omission or wilful default on the part of BIDDER, or its Representatives arising either directly or indirectly from the performance (or non-performance) by BIDDER or any of its Representatives of any obligations under this tender document.
- 11.2. NAFED shall not be liable to the BIDDER for any special, indirect, consequential, punitive or exemplary damages, including for greater certainty any damages on account of the loss of prospective profits on anticipated sales or on account of expenditures, investments, leases or commitments in connection with the business.

- 11.3. The BIDDER shall indemnify NAFED and keep indemnified against any loss or damage, claims, compensation, penalty, fine, levies, etc. on account of slackness, deficiency, failure to observe any obligations under the contract, failure to comply with statutory/ mandatory provisions pertaining to the tender by the BIDDER in respect of the services rendered etc., whatsoever.

12. Applicable Law Jurisdiction and Dispute Resolution:

- 12.1. The RFQ shall be governed by the laws and procedures prescribed by the Laws prevailing and in force in India, within the framework of applicable legislation and enactment made from time to time concerning such commercial dealings/processing. All legal disputes are subject to the jurisdiction of New Delhi courts only.
- 12.2. There shall be separate legal clauses pursuant to award of work and same shall be incorporated in Contract. Post award of work, the relationship between NAFED and successful bidder shall governed as per terms and conditions of this RFQ and Contract executed post award of work.
- 12.3. The dispute between the parties post award of work shall be governed as per Contract executed thereafter and terms and conditions written in the RFQ as well as Contract shall be read in tandem with each other.

Annexure 1: Cover Letter

(To be submitted on company letterhead)

Date:

To,
AMD (Pers]
NAFED- Head Office,
New Delhi

Dear Sir,

1. Having examined the insurance requirement in this RFQ Document including all **Annexures**, we, the undersigned offer to provide our services for the policies mentioned in the RFQ.
2. If our Bid is accepted, we undertake to abide by all terms and conditions of this RFQ document and contract signed thereof.
3. This Bid, together with your written acceptance thereof, shall constitute a binding Contract between us.
4. We undertake that in competing for and if the work is allocated to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely 'Prevention of Corruption Act, 1988', shall strictly abide by the 'Insurance Act, 1938' and other relevant statutes in this regard.
5. We certify that we have provided all the information requested by NAFED in the format requested for.
6. We also understand that the NAFED has the exclusive right to reject this bid in case the bank is of the opinion that the required information is not provided or is provided in a different format.

Date:

Authorized Signatory
(Name: Contact Person, Phone No., Fax, E-mail)

Annexure 2: Bidder Details

S. No.	Particulars	
1	Name of the Bidder	
	a) Office Address	
	b) Telephone Number	
	c) Mobile Number	
	d) Email Id	
2	Nature of the Firm i. e., whether Registered Partnership Firm/ LLP, or a Private Limited Company, or a Public Limited Company in corporate in India or a Cooperative Registered in India.	
3	Names and contact details of all Partners/Directors/members of Managing Committee of the bidder on the date of submission of Bid.	
	a) Name of the Contact Persons authorized	
	b) Telephone No.	
	c) Mobile No.	
	d) Email ID	
4	PAN No. of Bidder(enclose a scanned copy of PAN Card of the firm)	
5	GSTIN No.(enclose a scanned copy of proof of GSTIN number of the firm)	
6	Details of Bidder's Bank Account	
	a) Account Name	
	b) Bank Name &Branch	
	c) Account Number	
	d) IFSC	
7	IRDAI Registration	
	a) number	
	b) Date of issue	
	c) Validity	

Date:**Place:**

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Annexure 3: Format of Pre-bid Queries

Name of the Company/Firm:

Address of the Company/Firm:

Name of Person(s) Representing the Company/ Firm:

Name of Person	Designation	Email-ID	Contact No.

Query / Clarification Sought:

Sl. No.	RFQ Page No.	RFQ Clause	Point / Suggestion/Clarification	Query

Note: - Queries must be strictly submitted only in the prescribed format (.XLS/ .XLSX).
Queries not submitted in the prescribed format will not be considered/ responded at all by NAFED.

Annexure 4: Self Declaration

(To be submitted on Bidder's letterhead)

Date:

To,
AMD (Pers.)
NAFED- Head Office,
New Delhi

Dear Sir,

I on behalf of _____ (bidder's name) declare the following:

- a. There is no case with the Police / Court / IRDA / SEBI / Regulatory authorities against the proprietor / firm / partner/company/Directors /employee.
- b. We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / IRDA / SEBI / Autonomous Body / Court etc. during the past 3 years.
- c. We certify that neither our firm nor any of the partners/ directors is involved in any scam or disciplinary proceedings settled or pending adjudication.
- d. We hereby undertake and confirm that we have understood the scope of work (insurance cover) properly and shall comply with the terms of engagement.
- e. We have been underwriting medical insurance policy in India for the last three (3) years.

Date:

Authorized Signatory

(Name: Contact Person, Phone No., Fax, E-mail)

Annexure 5: Format of Financial Bid (single composite bid)

Sl. No.	Item Description	Age Band	Tentative no. of Employees as on date of RFQ	Per Employee Premium Rate without GST	GST %	GST Amount	Per Employee Premium rate with GST	Total Premium quoted (inlc. GST) Band
		A	B	C	D	E=C*D	F=C+E	G=F*B
A	Premium Amount for group health insurance policy for employees of NAFED as per the terms and conditions of RFQ (including Retirees, Board of Director and add on Coverages)	As per Annexure 6	516 (This may vary during course of the scheme and addition if any will be covered by Insurer at per employee premium rate quoted.					
	TOTAL							

(a) Premiums quoted above should be valid for a period of 1 year and inclusive of stipulated IRDAI brokerage and other statutory/miscellaneous charges on insurance policies.

Date:

Stamp and Signature

Authorized Signatory

(Name: Contact Person, Phone No., Fax, E-mail)

Annexure 6 (To be attached with RFQ by NAFED): Location-wise details of Employees/Retired Employees/Board of Directors

Sl. No.	No. of employees & their dependent(s)	Location/branch	Age band	Remarks, if any
a	Regular employees plus spouse and children upto 3 numbers			
1.				
2.				
3.				
b	Board of Directors plus spouse			
1.				
2.				
3.				
c	Retired employees plus spouse			
1.				
2.				
3.				
	Total no. of beneficiaries			

Date:

Stamp and Signature

Authorized Signatory

(Name: Contact Person, Phone No., Fax, E-mail)

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CH. NAFED & Asst

Summary for Eligible Employees/Directors/Retired Employees				
	S.No.	Age Band	No. of Employees	Dependents /Spouse
Regular employees & their Spouse	1	25 to 35	128	111
	2	36 to 45	102	168
	3	46 to 55	94	195
	4	56 & above	46	65
BOD & their Spouses	1	-	21	21
Retired Employees & their Spouses		60 +	255	255
	Total		646	560
Grand Total		1206 (+ - 10 %)		