Mahatma Phule Renewable Energy and Infrastructure Technology Limited

(Subsidiary of MPBCDC, a Government of Maharashtra undertaking)

RFQ NOTICE

MAHAPREIT invites Request for Qualification (RFQ) for ***Empanelment of Insurance Brokers through tendering process for Insurance Advisory, Insurance Placement and Claims Management Services for Mahatma Phule Renewable Energy & Infrastructure Technology Limited (MAHAPREIT) and MAHAPREIT's Contractors.*** The RFQ documents can be viewed and downloaded from the official websites **https://mahatenders.gov.in** and **https://mahapreit.in** the **last date for submission of bids is 08/12/2026.**

Executive Director (RESCO)
MAHAPREIT, Mumbai

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महात्मा फुले नविनीकरणीय ऊर्जा व पायाभूत प्रौद्योगिकी मर्यादित

(म.फु.मा.वि.म. ची उपकंपनी, महाराष्ट्र शासनाचा उपक्रम)

ई-निविदा सूचना

महात्मा फुले नविनीकरणीय ऊर्जा व पायाभूत प्रौद्योगिकी मर्यादित (महाप्रित) आणि आमच्या कंत्राटदारांसाठी विमा सल्लागार, विमा प्लेसमेंट आणि दावे व्यवस्थापन सेवांसाठी निविदा प्रक्रियेद्वारे विमा दलालांच्या (Insurance Brokers) एमपॅनेलमेंटसाठी (Empanelment) महाप्रित प्रस्ताव आमंत्रित करीत आहे. ई-निविदा (RFQ) संबंधी कागदपत्रे **https://mahatenders.gov.in** आणि **https://mahapreit.in** या अधिकृत संकेतस्थळांवर पाहता व डाउनलोड करता येतील. **RFQ** सादर करण्याची **अंतिम तारीख: ०८/१२/२०२६**

कार्यकारी संचालक (रेस्को)
महाप्रित, मुंबई

MAHATMA PHULE RENEWABLE ENERGY & INFRASTRUCTURE TECHNOLOGY LIMITED (MAHAPREIT)

(Subsidiary of Mahatma Phule Backward Class Development Corporation (MPBCDC), a Government of Maharashtra Undertaking)

invites

REQUEST FOR QUALIFICATION (RFQ)

for Empanelment of Insurance Brokers

through an open competitive e-tendering process

for Insurance Advisory, Insurance Placement and Claims Management Services for MAHAPREIT, its Projects and its Contractors

RFQ No.: MAHAPREIT/IB/EMP/2026-27/01

Date of Issue: 16/11/2026

Issued by:

Mahatma Phule Renewable Energy & Infrastructure Technology Limited (MAHAPREIT)

B-501, 5th Floor, Pinnacle Corporate Park, Next to Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Website: https://mahapreit.in | e-Tender Portal: https://mahatenders.gov.in

TABLE OF CONTENTS

1. Disclaimer 3
2. RFQ Information Sheet 4
3. Definitions and Abbreviations 6
4. Interpretation 7
5. Introduction and Background 8
6. Empanelment Process and Engagement Framework 9
7. Instructions to Applicants 10
8. Eligibility Criteria 11
9. Fees, Earnest Money Deposit and Security Deposit 13
10. Evaluation Methodology 15
11. Scope of Work 18
12. Empanelment Period, Empanelment Agreement and Allocation of Assignments 20
13. Obligations of the Empanelled Broker and Safeguards 21
14. Service Levels and Performance Review 23
15. General Terms and Conditions 24
16. Suspension, Termination and Removal from Panel 26
17. MAHAPREIT Vendor Registration 27
18. Formats for Submission of Application 29
    - Format 1: Covering Letter 30
    - Format 2: Certificate on Financial Eligibility 32
    - Format 3: Experience Details 33
    - Format 4: Power of Attorney / Board Resolution 34
    - Format 5: Undertaking and Declaration 35
    - Format 6: Undertaking on Conflict of Interest and Independence 37
    - Format 7: Technical Scoring Summary 38
    - Format 8: Checklist for Application Submission 39

1. DISCLAIMER

1.1 Though adequate care has been taken while preparing this RFQ document (including its Formats and Annexures), Applicants shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to MAHAPREIT immediately. If no intimation is received from a prospective Applicant at least ten (10) days prior to the Last Date and Time for Submission of Application, it shall be deemed that the RFQ document is complete in all respects and has been duly received by the Applicant.

1.2 MAHAPREIT reserves the right to modify, amend or supplement this RFQ, including all Formats and Annexures, at any time prior to the Last Date and Time for Submission of Application, by way of corrigendum/addendum published on the e-Tender Portal and MAHAPREIT's website. Applicants are advised to track these regularly. MAHAPREIT is not obliged to publish such corrigenda in print media or to notify Applicants individually, and shall not be responsible for any consequence arising on this account.

1.3 While this RFQ has been prepared in good faith, neither MAHAPREIT nor its employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability whatsoever in respect of any statement or omission herein, or the accuracy, completeness or reliability of the information, and shall incur no liability under any law, statute, rule or regulation as to the accuracy, reliability or completeness of this RFQ, even if any loss or damage is caused by any act or omission on their part.

1.4 This RFQ is not an offer or agreement and does not create any binding obligation on MAHAPREIT. Issue of this RFQ, receipt of Applications or empanelment shall not oblige MAHAPREIT to award any assignment to any Applicant.

1.5 The Applicant shall bear all costs associated with the preparation and submission of its Application, including site visits, presentations and clarifications. MAHAPREIT shall not be responsible or liable for any such cost, regardless of the conduct or outcome of the process.

1.6 The capitalised terms used in this RFQ, unless defined herein or repugnant to the context, shall have the meanings assigned to them under the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999, the regulations framed by the Insurance Regulatory and Development Authority of India (IRDAI), the Companies Act, 2013 and the Limited Liability Partnership Act, 2008, as applicable.

1.7 MAHAPREIT reserves the right to accept or reject any or all Applications, at its sole discretion and without assigning any reason, and to annul the empanelment process at any time prior to issue of the Letter of Empanelment, without thereby incurring any liability to the affected Applicant(s).

2. RFQ INFORMATION SHEET

Particular	Details
Document Description	Request for Qualification (RFQ) for Empanelment of Insurance Brokers for Insurance Advisory, Insurance Placement and Claims Management Services for MAHAPREIT, its Projects and its Contractors
RFQ No. & Date	MAHAPREIT/IB/EMP/2026-27/01 dated 16/11/2026
Nature of Process	One-time, date-bound, open competitive e-tender on Quality-Based Selection. Up to three (3) Applicants shall be empanelled in order of merit.
Mode of Submission	Online only, on the Maharashtra e-Tender Portal (https://mahatenders.gov.in)
Pre-Bid Meeting	25/11/2026 at 15:00 hrs, online/offline at MAHAPREIT Office, Mumbai (online link shall be shared on the e-Tender Portal and MAHAPREIT's website)
Last Date for Pre-Bid Queries	24/11//2026 up to 17:00 hrs, by e-mail to cgm.geca@mahapreit.in
Last Date & Time for Submission of Application	08/12//2026 up to 17:00 hrs. Applications received after this date and time shall not be considered, save where MAHAPREIT extends the date by corrigendum.
Date & Time of Opening of Applications	09/12//2026 at 16:00 hrs, or such other date and time as may be notified by MAHAPREIT
Validity of Application	One hundred and eighty (180) days from the Last Date for Submission of Application
Tender Fee (Non-refundable)	INR 5,000/- plus GST @ 18% **Bank:** State Bank of India **Account Name:** Mahatma Phule Renewable Energy and Infrastructure Technology Limited **Account No.:** 42806014198 **Branch:** Fort, Mumbai – 400001 **IFSC:** SBIN0009995
Bid Processing Fee (Non-refundable)	INR 5,000/- plus GST @ 18%, to the bank account above
Earnest Money Deposit (EMD)	INR 50,000/- (Rupees Fifty Thousand only), payable online through the e-Tender Portal. EMD of empanelled Applicants shall be retained as Security Deposit (Clause 9.6).
Empanelment Fee	Not Applicable
Facilitation Charges / Performance Bank Guarantee	Not Applicable
MAHAPREIT Vendor Registration	Mandatory. Copy of the Vendor Registration Application and proof of payment of the Vendor Registration Fee shall be uploaded with the Application, failing which the Application shall be treated as non-responsive.
Vendor Registration Fee (Non-refundable)	INR 2,500/- plus GST @ 18% by NEFT to: **Account Name:** Mahatma Phule Renewable Energy and Infrastructure Technology Ltd. **Bank:** Bank of Maharashtra, Kalanagar, Bandra (E) **Account No.:** 60436723381

Particular	Details
	IFSC: MAHB0000164
Empanelment Period	Five (5) years from the date of the Letter of Empanelment, extendable by up to one (1) year at the sole discretion of MAHAPREIT
Remuneration of Broker	No fee or charge is payable by MAHAPREIT. The Broker shall be remunerated only by the insurer(s), as permitted under applicable IRDAI regulations (Clause 6.4).
Broad Scope	Comprehensive insurance broking and risk advisory services: risk assessment, insurance programme design, preparation of specifications, competitive placement with IRDAI-registered insurers, policy issuance and servicing, renewals, claims assistance and periodic MIS, as detailed in Section 11.
Queries / Correspondence	Chief General Manager: cgm.geca@mahapreit.in; General Manager (Business Development - RESCO): gm.bdresco@mahapreit.in; Tel.: 022-69214400
Address for Correspondence	MAHAPREIT, B-501, 5th Floor, Pinnacle Corporate Park, Next to Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra – 400051
Website	https://mahapreit.in and https://mahatenders.gov.in
Currency	Indian Rupees (INR)

3. DEFINITIONS AND ABBREVIATIONS

In this RFQ, the following words and expressions shall have the meanings assigned to them below, unless the context otherwise requires:

"Affiliate" means any company or LLP that directly or indirectly controls, is controlled by, or is under common control with, the Applicant.

"Applicant" means a Company or LLP holding a valid Composite Broker licence issued by IRDAI that submits an Application in response to this RFQ.

"Application" means the technical particulars, undertakings, Formats and all supporting documents submitted by an Applicant in response to this RFQ.

"Assignment" means a specific insurance placement, renewal, advisory or claims engagement entrusted to an Empanelled Broker by MAHAPREIT through a Work Order/Mandate Letter.

"Competent Authority" means the Managing Director of MAHAPREIT or any officer/committee authorised by the Board of MAHAPREIT.

"Conflict of Interest" means any situation in which the Applicant/Empanelled Broker, its promoters, directors, partners, key managerial personnel, employees or Affiliates have an interest, relationship or circumstance that could directly or indirectly influence, impair or appear to impair its ability to advise and act independently, objectively and in the best interests of MAHAPREIT, including any relationship with an insurer, third-party administrator, surveyor or contractor of MAHAPREIT.

"Contractor" means any EPC contractor, developer, concessionaire, vendor or service provider engaged by MAHAPREIT for any of its projects.

"Earnest Money Deposit (EMD)" means the bid security furnished by the Applicant along with the Application in accordance with this RFQ.

"Empanelled Broker" means a Successful Applicant to whom a Letter of Empanelment has been issued by MAHAPREIT and which has executed the Empanelment Agreement.

"Empanelment Agreement" means the agreement to be executed between MAHAPREIT and the Empanelled Broker, incorporating the provisions of this RFQ, governing the terms of empanelment.

"Empanelment Period" means the period of five (5) years from the date of the Letter of Empanelment, as may be extended under Clause 12.2, unless suspended or terminated earlier in accordance with this RFQ.

"Government Authority" means the Government of India, the Government of Maharashtra, any other State Government or local authority, any ministry, department, board, statutory authority or instrumentality thereof, IRDAI, or any court or tribunal having jurisdiction.

"IRDAI" means the Insurance Regulatory and Development Authority of India.

"Lead Broker" means the Empanelled Broker ranked first in the final merit list, designated under Clause 12.6.

"Letter of Empanelment (LoE)" means the letter issued by MAHAPREIT to a Successful Applicant confirming its empanelment under this RFQ.

"Mandate Letter" means the broker appointment letter issued by MAHAPREIT to an Empanelled Broker for a specific Assignment, in the form required under applicable IRDAI regulations.

"Panel" means the list of Empanelled Brokers maintained by MAHAPREIT in order of merit pursuant to this RFQ.

"RFQ" means this Request for Qualification, including all Sections, Formats and Annexures, and any corrigendum or addendum issued hereto.

"Security Deposit" means the interest-free security of INR 50,000/- held by MAHAPREIT for due performance during the Empanelment Period, as specified in Clause 9.6.

"Successful Applicant" means an Applicant selected for empanelment in accordance with Section 10.

"Work Order" means the written order issued by MAHAPREIT to an Empanelled Broker for an Assignment, along with the Mandate Letter where applicable.

"Year" means a period of 365 days, or 366 days in case of a leap year; and "Month" means a calendar month as per the Gregorian calendar.

4. INTERPRETATION

4.1 Words in the singular include the plural and vice versa; headings are for convenience only and do not affect interpretation.

4.2 A reference to any law or regulation includes its amendments, re-enactments and the rules and regulations framed thereunder from time to time.

4.3 Time of day refers to Indian Standard Time (IST).

4.4 The parts of this RFQ are mutually explanatory and supplementary. In case of any inconsistency, the provisions of the Sections shall prevail over the Formats, and the interpretation of MAHAPREIT shall be final and binding.

5. INTRODUCTION AND BACKGROUND

5.1 MAHAPREIT is a Government of Maharashtra undertaking engaged in the development, financing and implementation of renewable energy, infrastructure and allied projects in Maharashtra and other States. MAHAPREIT intends to ensure comprehensive and cost-effective insurance protection for its assets, projects, infrastructure, operations and associated interests, including renewable energy installations, buildings, equipment and machinery, vehicles, construction and erection activities, liabilities and employees, whether owned, leased, operated, funded, implemented or managed by MAHAPREIT.

5.2 The objective is to safeguard MAHAPREIT's assets and financial interests against insurable risks, including physical loss or damage, fire, natural calamities, theft, machinery breakdown, loss of profits, construction and operational risks, third-party and statutory liabilities and employee-related risks; to ensure continuity of operations; to secure timely settlement of admissible claims; and to promote effective risk management, in compliance with applicable statutory and regulatory requirements.

5.3 Considering the diverse nature, geographical spread and phased implementation of its projects, MAHAPREIT proposes to empanel up to three (3) technically and professionally qualified Insurance Brokers, in order of merit, so that insurance requirements may be addressed promptly through the Panel without initiating a fresh selection process for each requirement.

5.4 This RFQ shall be implemented in accordance with the Insurance Act, 1938, the applicable IRDAI regulations governing insurance brokers, and the applicable procurement rules and guidelines of the Government of Maharashtra.

5.5 Applicants are advised to read carefully all instructions and conditions of this RFQ. The Applicant shall be deemed to have examined this RFQ, obtained all information necessary and satisfied itself regarding the scope, nature and magnitude of the services, irrespective of any defect, omission or error that may be found in this RFQ.

6. EMPANELMENT PROCESS AND ENGAGEMENT FRAMEWORK

6.1 This RFQ is a normal, one-time tender with a fixed Last Date and Time for Submission of Application. There shall be no rolling or continuous submission window. MAHAPREIT may extend the Last Date by corrigendum, without prejudice to Applications already received.

6.2 Empanelment under this RFQ does not by itself guarantee award of any Assignment or any minimum volume or value of business to an Empanelled Broker. Assignments shall be entrusted as and when required, based on MAHAPREIT's insurance requirements, asset exposure, policy renewal schedules and other relevant considerations.

6.3 The actual insurance requirements, categories of assets, types of policies, coverage limits and policy periods shall be determined by MAHAPREIT for each Assignment and communicated through a Work Order/Mandate Letter.

Remuneration of the Broker

6.4 No fee, remuneration, service charge, facilitation charge, reimbursement or other payment of any kind shall be payable by MAHAPREIT to the Empanelled Broker for the services under this RFQ. The Empanelled Broker shall be entitled only to the remuneration payable by the concerned insurer(s), within the limits and in the manner permitted under the applicable IRDAI regulations.

6.5 The Empanelled Broker shall disclose to MAHAPREIT, in each placement recommendation, the remuneration and any other reward payable to it by the insurer for that placement. The Empanelled Broker shall not receive any remuneration, reward, inducement or benefit from any insurer, surveyor, third-party administrator or Contractor other than as permitted under the IRDAI regulations and disclosed to MAHAPREIT.

6.6 Insurance premium shall be paid by MAHAPREIT directly to the insurer. The Empanelled Broker shall not collect or handle any premium on behalf of MAHAPREIT unless expressly authorised in writing by MAHAPREIT and permitted under applicable regulations.

6.7 Any additional advisory service outside the scope of this RFQ for which a fee is proposed shall be undertaken only on prior written approval of the Competent Authority, at a fee and on terms specifically agreed in writing and permitted under applicable law.

7. INSTRUCTIONS TO APPLICANTS

7.1 Applications shall be submitted online through the Maharashtra e-Tender Portal (https://mahatenders.gov.in) on or before the Last Date and Time for Submission of Application. Physical, e-mail or fax submissions shall not be accepted.

7.2 Applicants shall complete registration on the e-Tender Portal and obtain a valid Class III Digital Signature Certificate (DSC) well in advance. MAHAPREIT shall not be responsible for any delay in registration, issue of DSC or technical difficulty on the portal.

7.3 The Tender Fee, Bid Processing Fee, EMD and Vendor Registration Fee shall be paid before the Last Date and Time for Submission of Application, and proof of payment shall be uploaded with the Application.

7.4 Applicants may seek clarifications in writing by e-mail on or before the last date for pre-bid queries. Responses, where given, shall be uploaded on the e-Tender Portal and MAHAPREIT's website without identifying the source of the query. MAHAPREIT is not obliged to respond to any query or to incorporate any modification sought.

7.5 Each Format shall be duly signed and stamped by the Authorised Signatory of the Applicant. The Applicant shall designate not more than three (3) authorised representatives to deal with MAHAPREIT, supported by a Power of Attorney/Board Resolution as per Format 4.

7.6 An Applicant shall submit only one Application. An Applicant or its Affiliate submitting more than one Application, directly or indirectly, shall result in disqualification of all such Applications.

7.7 Applications shall remain valid for one hundred and eighty (180) days from the Last Date for Submission of Application. MAHAPREIT may request Applicants to extend the validity; an Applicant may refuse such request without forfeiture of its EMD, but shall then cease to be considered.

7.8 Applications that are incomplete, inconsistent with this RFQ or not in the prescribed Formats may be treated as non-responsive. MAHAPREIT may, at its discretion, seek clarification or submission of missing documents of a factual nature that existed prior to the Last Date for Submission, provided that no change in substance of the Application is sought or permitted.

7.9 MAHAPREIT may reject the Application of any Applicant that has taken assistance, except as required by MAHAPREIT, from any consultant or consulting agency associated with MAHAPREIT in the preparation of its Application.

7.10 Canvassing in any form by an Applicant or on its behalf shall lead to disqualification of its Application.

8. ELIGIBILITY CRITERIA

The Applicant must meet each of the following criteria. An Applicant failing any one criterion shall not be considered for technical scoring. Consortium or joint venture Applications are not permitted.

8.1 General Eligibility

Sr.	Eligibility Criteria	Supporting Documents
1	The Applicant shall be a Company registered under the Companies Act, 1956/2013 or an LLP registered under the LLP Act, 2008, holding a valid **Composite Broker** licence issued by IRDAI, valid as on the Last Date for Submission and to be kept valid throughout the Empanelment Period.	Certificate of Incorporation; copy of current IRDAI Composite Broker licence
2	The Applicant shall have held an IRDAI broker licence continuously for at least ten (10) years as on 31 March 2026, with the licence having been duly renewed by IRDAI on each due date.	Copies of IRDAI licences and renewals since inception
3	The Applicant shall have a minimum of two (2) offices in the State of Maharashtra.	List of offices in Maharashtra with addresses on letterhead, signed by the Authorised Signatory
4	The Applicant shall have valid GST registration and PAN.	Copies of GST Registration Certificate and PAN

8.2 Technical Eligibility

Sr.	Eligibility Criteria	Supporting Documents
1	The Applicant shall have broked and placed at least one (1) asset/property insurance policy (SFSP/IAR/Mega Risk) with a Sum Insured of more than INR 2,500 crore in a single policy during the last ten (10) years ending 31 March 2026.	Copy of policy schedule, or certificate from the client/insurer
2	The Applicant shall have a direct employee base (excluding contractual and outsourced personnel) of more than one hundred (100) professionals as on 31 March 2026.	Certificate from HR Head/Authorised Signatory on letterhead, with PF/ESIC record summary

8.3 Financial Eligibility

Sr.	Eligibility Criteria	Supporting Documents
1	The Applicant shall have a paid-up capital (in case of LLP, partners' contribution) of not less than INR 5 crore as on 31 March 2026.	Audited Financial Statements and CA Certificate (Format 2)
2	The Applicant shall have annual revenue from operations of not less than INR 50 crore in each of the last three (3) financial years, i.e. FY 2023-24, FY 2024-25 and FY 2025-26.	Audited Financial Statements and CA Certificate (Format 2)
3	The Applicant shall have a positive net worth in each of the last three (3) financial years.	Audited Financial Statements and CA Certificate (Format 2)

8.4 Integrity, Legal and Regulatory Criteria

Sr.	Eligibility Criteria	Supporting Documents
1	The IRDAI licence of the Applicant shall not have been suspended or cancelled at any time during the last ten (10) years, and no order of debarment or prohibition by IRDAI/SEBI shall be in force against the Applicant.	Notarised affidavit (Format 5)
2	The Applicant shall not be blacklisted, debarred or suspended by any Ministry/Department of the Government of India or any State Government, any PSU, IRDAI, SEBI or any financial institution, as on the Last Date for Submission.	Notarised affidavit (Format 5)
3	No contract of the Applicant shall have been terminated mid-term for default by any Government Ministry/Department/PSU during the last ten (10) years.	Notarised affidavit (Format 5)
4	No criminal proceedings relating to fraud, corruption or financial irregularity shall be pending, and no conviction shall have been recorded, against the Applicant or any of its directors/partners/key managerial personnel.	Notarised affidavit (Format 5)
5	The Applicant shall not be engaged in any business other than insurance broking, and shall not be an associate or subsidiary of, or under common control with, any insurer or third-party administrator.	Undertaking on letterhead (Format 6)

8.5 Notes

(a) Audited Financial Statements (Balance Sheet, Profit & Loss Account, Schedules and Notes to Accounts) for the last three (3) financial years shall be submitted.

(b) Only standalone audited financial statements of the Applicant shall be considered. Financial strength of Affiliates, parent or group entities shall not be considered.

(c) Experience of the Applicant itself only shall be considered. Experience of Affiliates or sub-brokers shall not be counted.

(d) If any declaration, document or information furnished is found to be false, misleading or incorrect at any stage, MAHAPREIT shall reject the Application or cancel the empanelment, forfeit the EMD/Security Deposit and take such further action, including debarment, as it may deem fit.

9. FEES, EARNEST MONEY DEPOSIT AND SECURITY DEPOSIT

Fee Head	Applicability	Amount	Nature	Mode
Tender Fee	Every Applicant, with the Application	INR 5,000/- plus GST @ 18%	Non-refundable	MAHAPREIT bank account
Bid Processing Fee	Every Applicant, with the Application	INR 5,000/- plus GST @ 18%	Non-refundable	MAHAPREIT bank account
Earnest Money Deposit	Every Applicant, with the Application (MSE exemption per Clause 9.4)	INR 50,000/-	Refundable / retained as Security Deposit	e-Tender Portal
Vendor Registration Fee	Every Applicant, with the Application	INR 2,500/- plus GST @ 18%	Non-refundable	MAHAPREIT bank account (Bank of Maharashtra)
Empanelment Fee / Facilitation Charges / PBG	Not Applicable	Not Applicable	Not Applicable	Not Applicable

9.1 All payments to the State Bank of India account shall be made through NEFT/RTGS/online transfer to: Account Name – Mahatma Phule Renewable Energy and Infrastructure Technology Limited; Bank – State Bank of India, Fort, Mumbai – 400001; Account No. 42806014198; IFSC SBIN0009995. Proof of payment shall be uploaded with the Application.

9.2 The Tender Fee, Bid Processing Fee and Vendor Registration Fee are non-refundable under all circumstances, including withdrawal, rejection or non-selection of the Application, or cancellation of this RFQ. Applications not accompanied by proof of payment of these fees shall be treated as non-responsive.

9.3 Every Applicant shall furnish EMD of INR 50,000/- (Rupees Fifty Thousand only) through the e-Tender Portal. No interest shall be payable on the EMD.

9.4 Micro and Small Enterprises registered under the applicable Government of India/Government of Maharashtra provisions are exempt from payment of EMD, subject to upload of a valid Udyam Registration Certificate for the relevant services. Applications without EMD or valid proof of exemption shall be treated as non-responsive.

9.5 The EMD of unsuccessful Applicants shall be refunded, without interest, within thirty (30) days of issue of the Letters of Empanelment or of cancellation of this RFQ.

9.6 **Security Deposit:** The EMD of each Successful Applicant shall be retained and converted into an interest-free Security Deposit for the Empanelment Period. A Successful Applicant exempted from EMD shall deposit INR 50,000/- as Security Deposit within fifteen (15) days of the Letter of Empanelment. The Security Deposit shall be refunded, without interest, within sixty (60) days after expiry of the Empanelment Period, subject to completion of handover under Clause 13.12 and settlement of all dues.

9.7 The EMD shall be forfeited if the Applicant (a) withdraws or modifies its Application during its validity; (b) furnishes false or misleading information or documents; (c) fails to accept the Letter of Empanelment or to execute the Empanelment Agreement within the stipulated time; or (d) indulges in any corrupt, fraudulent, collusive, coercive or obstructive practice.

9.8 The Security Deposit shall be liable to be forfeited, in whole or in part, in the event of termination of empanelment under Section 16, without prejudice to any other right or remedy of MAHAPREIT, including recovery of losses under Clause 13.9.

9.9 All fees and charges stated in this RFQ are exclusive of GST unless expressly stated otherwise.

10. EVALUATION METHODOLOGY

10.1 Stages of Evaluation

(a) **Stage I:** Responsiveness check and verification of fulfilment of the Eligibility Criteria (Section 8).

(b) **Stage II:** Technical scoring of eligible Applications out of 100 marks (Clause 10.3).

(c) **Stage III:** Presentation by the top three (3) Applicants out of 100 marks (Clause 10.4), and determination of the final merit list (Clause 10.5).

(d) **Stage IV:** Recommendation by the Evaluation Committee and approval of empanelment by the Competent Authority.

10.2 Responsiveness Check

An Application shall be liable to be treated as non-responsive if:

(a) it is not accompanied by proof of payment of the Tender Fee, Bid Processing Fee, EMD (or valid exemption) and Vendor Registration Fee, along with the Vendor Registration Application;

(b) it is not submitted in the prescribed Formats, or any required Format or document listed in the Checklist (Format 8) is missing;

(c) it is not signed and stamped by the Authorised Signatory;

(d) it is conditional or contains deviations from this RFQ;

(e) the Applicant has a Conflict of Interest, makes any misrepresentation or engages in any unlawful act in connection with this RFQ.

10.3 Technical Scoring

Sr.	Criterion	Scoring	Max. Marks	Documents
1	Number of years of IRDAI broker licence held as on 31 March 2026	10 years up to 15 years: 3 Above 15 years up to 20 years: 4 Above 20 years: 5	5	IRDAI licences since inception
2	Revenue from operations as per audited financial statements for FY 2025-26 (INR crore)	50 to 75: 4 Above 75 up to 100: 6 Above 100: 10	10	Audited financial statements and CA certificate
3	Number of direct employees as on 31 March 2026	Above 100 up to 150: 3 Above 150: 5	5	HR certificate on letterhead
4	Total premium placed during FY 2025-26 (INR crore)	Up to 100: 5 Above 100 up to 500: 7 Above 500 up to 1,000: 9 Above 1,000: 10	10	CA certificate
5	Number of Government/PSU clients serviced in the last three (3) years ending 31 March 2026	Up to 3 clients: 5 4 to 5 clients: 7 More than 5 clients: 10	10	Mandate letters or policy copies with self-declaration

Sr.	Criterion	Scoring	Max. Marks	Documents
6	Number of renewable energy project assignments handled as insurance broker or Lenders' Insurance Advisor	Fewer than 50: 0 50 to 55: 10 56 to 60: 12 More than 60: 15	15	List of projects/clients on letterhead (Format 3)
7	Number of exclusive property claims servicing personnel	Up to 5: 1 6 to 8: 2 9 to 10: 3 More than 10: 5	5	Self-declaration with names and qualifications
8	Highest Sum Insured of assets (SFSP/IAR/Mega Risk) in a single policy serviced in the last ten (10) years (INR crore)	Above 2,500 up to 5,000: 5 Above 5,000 up to 10,000: 8 Above 10,000: 10	10	Policy schedule
9	Number of IRDAI-registered branch locations in India	Up to 5 (including one in Mumbai and one more in Maharashtra): 2 More than 5 (including one in Mumbai and one more in Maharashtra): 5	5	Declaration on letterhead
10	Renewable energy capacity handled as insurance broker or Lenders' Insurance Advisor (marks are cumulative)	(a) More than 50 GW of solar: 5 (b) More than 15 GW of wind: 5 (c) At least one power project of more than 500 MW: 5	15	List of clients with capacity, supported by notarised affidavit
11	ISO 27001 (information security) and ISO 9001 (quality) certification, valid on the Last Date for Submission	Neither: 0 Any one: 2 Both: 5	5	Copies of certificates
12	Regulatory record: no penalty imposed by IRDAI/SEBI/any Government Authority in the last five (5) years	No penalty: 5 Penalty imposed: 0	5	Notarised affidavit (Format 5)
	TOTAL		**100**	

(a) Applicants scoring less than sixty (60) marks in Technical Scoring shall not be considered further.

(b) Claims made without the specified supporting documents shall be awarded zero marks for that criterion.

10.4 Presentation

The top three (3) Applicants in Technical Scoring shall be invited to make a presentation before the Evaluation Committee, which shall award marks as follows:

Sr.	Parameter	Max. Marks
1	Understanding of MAHAPREIT's asset portfolio, project pipeline and risk profile	25

Sr.	Parameter	Max. Marks
2	Proposed insurance programme structure, placement strategy and cost-optimisation approach	25
3	Claims management approach, dedicated team and escalation mechanism	25
4	Web-based MIS/claims tracking, risk engineering support and value-added services	25
	TOTAL	**100**

10.5 Final Score and Merit List

(a) Final Score = (Technical Score × 0.70) + (Presentation Score × 0.30).

(b) Applicants shall be ranked in descending order of Final Score. Up to three (3) Applicants shall be empanelled in order of merit (Rank 1, 2 and 3).

(c) In case of a tie, one (1) additional mark shall be given for every exclusive claims servicing personnel above ten (10) and one (1) additional mark for every IRDAI-registered branch location above ten (10). If the tie persists, the Applicant with higher revenue from operations for FY 2025-26 shall be ranked higher.

(d) The empanelment shall be approved by the Competent Authority on the recommendation of the Evaluation Committee, whose evaluation shall be recorded in writing.

10.6 Rights of MAHAPREIT

MAHAPREIT reserves the right to:

(a) reject any or all Applications without assigning any reason;

(b) cancel this RFQ at any stage without assigning any reason and without any liability;

(c) waive minor, non-material irregularities or inconsistencies in format or delivery, by corrigendum published on the e-Tender Portal;

(d) extend the time for submission of Applications by corrigendum;

(e) empanel the next-ranked Applicant if a Successful Applicant fails to accept the Letter of Empanelment or to execute the Empanelment Agreement within the specified time;

(f) proceed with evaluation and empanelment even if only one responsive Application is received, subject to the approval of the Competent Authority;

(g) share clarifications provided in response to queries with all Applicants without disclosing the source;

(h) appoint a co-broker for technical assistance, or engage any other broker or approach insurers directly, for any specified activity or Assignment.

11. SCOPE OF WORK

11.1 General

11.1.1 The Empanelled Broker shall provide comprehensive insurance broking and risk advisory services to MAHAPREIT, acting solely in the interest of MAHAPREIT, including risk assessment, identification of insurance requirements, preparation of insurance specifications, obtaining quotations from IRDAI-registered insurers through a transparent competitive process, comparative analysis, policy placement, policy issuance and documentation, policy administration, renewal management, claims assistance and ongoing insurance advisory services throughout the policy period.

11.1.2 The Empanelled Broker shall ensure that all insurance recommended and arranged is appropriate to the nature, value and risk exposure of the assets, projects and operations of MAHAPREIT, including adequacy of Sum Insured to avoid under-insurance, and shall specifically point out in writing all material exclusions, deductibles, warranties and conditions of each policy.

11.1.3 The Empanelled Broker shall coordinate with insurers for risk inspections, surveys, underwriting requirements, endorsements and policy amendments, and shall provide all professional expertise, qualified personnel, documentation, reports and risk-management recommendations reasonably required, whether or not specifically mentioned in this RFQ.

11.1.4 All services shall be performed in compliance with the Insurance Act, 1938, the IRDAI regulations governing insurance brokers and other applicable laws. All policies shall be subject to underwriting and issuance by the respective insurers, and all claims to the applicable policy terms.

11.2 Pre-Placement Services

The Empanelled Broker shall assist MAHAPREIT in the strategic conceptualisation of its insurance programme under the following heads:

(a) risk inspection, asset valuation inputs and risk assessment;

(b) design of the insurance programme and policy specifications;

(c) cost-containment measures, including optimum deductibles and consolidation of policies;

(d) claims handling procedure and service mapping;

(e) capacity building of MAHAPREIT officials;

(f) grievance redressal process;

(g) claims tracking through a web-based MIS accessible to MAHAPREIT;

(h) validation and forecasting of additional coverage requirements.

11.3 Placement Services (through a transparent competitive process)

(a) Determine, in consultation with MAHAPREIT, the evaluation criteria for selection of insurer(s), including claim-settlement record and financial strength.

(b) Draft the request for quotation/proposal to insurers and submit it to MAHAPREIT for approval before issue.

(c) Invite quotations from not fewer than three (3) IRDAI-registered insurers, including public sector insurers, wherever available, and respond to their queries.

(d) Evaluate all quotations received and submit a comparative analysis with a reasoned recommendation, disclosing all quotations received (including those not recommended).

(e) Facilitate insurer meetings and negotiations as required by MAHAPREIT.

(f) Place cover only on the written approval of MAHAPREIT and strictly as per the approved terms. The Empanelled Broker shall not bind or confirm any cover, or agree to any change in terms, without such written approval.

(g) Verify that the policy issued conforms to the approved terms, and arrange rectification of discrepancies within seven (7) days of issue.

11.4 Post-Placement Services

(a) **Servicing support:** single point of contact; dedicated relationship manager; clear escalation matrix; endorsements, additions and deletions of assets.

(b) **Renewal management:** maintain a policy register for all policies of MAHAPREIT and give written renewal notice with recommendations at least sixty (60) days before expiry of every policy.

(c) **Communication support:** communication for change management; FAQs; training sessions for MAHAPREIT officials.

(d) **Service Level Agreements:** set deliverables and timelines with insurers and third-party administrators, and monitor turnaround time against the agreed service levels.

(e) **Claims assistance:** advise on immediate intimation of claims; coordinate with insurers, surveyors and loss assessors; assist in preparation and submission of claim documents; follow up for settlement; and represent MAHAPREIT's interests in disputed or rejected claims.

(f) **Monitoring and review:** monthly MIS report on policies, renewals, premiums and claims status, and an annual review of the insurance programme with recommendations.

11.5 Insurance of Contractors' Risks

11.5.1 The Empanelled Broker shall advise MAHAPREIT on the insurance to be required from Contractors under its contracts (such as Contractor's All Risk/Erection All Risk, marine-cum-erection, third-party liability and workmen's compensation), and on naming MAHAPREIT and its lenders as co-insured or loss payees, as appropriate.

11.5.2 The Empanelled Broker shall, when asked by MAHAPREIT, scrutinise the policies furnished by Contractors for compliance with contractual requirements and report deficiencies.

11.5.3 Where a Contractor chooses to obtain insurance through the Empanelled Broker, such arrangement shall be solely between the Contractor and the Empanelled Broker. MAHAPREIT shall have no liability for any premium, fee or obligation arising therefrom, and no Contractor shall be compelled to use the Empanelled Broker.

12. EMPANELMENT PERIOD, EMPANELMENT AGREEMENT AND ALLOCATION OF ASSIGNMENTS

12.1 The empanelment shall be valid for five (5) years from the date of the Letter of Empanelment.

12.2 MAHAPREIT may, at its sole discretion, extend the Empanelment Period by up to one (1) year, on the same or revised terms, by written communication, subject to satisfactory performance and continued fulfilment of the Eligibility Criteria.

12.3 On expiry of the Empanelment Period (including any extension), the empanelment shall lapse automatically. Policies placed during the Empanelment Period shall continue to be serviced by the Empanelled Broker until their expiry, and claims arising under them until final settlement, unless MAHAPREIT decides otherwise.

12.4 MAHAPREIT shall issue a Letter of Empanelment to each Successful Applicant, which shall be accepted within seven (7) days. The Empanelment Agreement incorporating the provisions of this RFQ shall be executed on non-judicial stamp paper of appropriate value, at the cost of the Empanelled Broker, within twenty-one (21) days of the Letter of Empanelment.

12.5 For each Assignment, MAHAPREIT shall issue a Work Order and a Mandate Letter specifying the scope, deliverables and timelines. The Empanelled Broker shall accept the Work Order within three (3) working days. Failure to accept shall be treated as refusal and recorded in the performance review, and MAHAPREIT may entrust the Assignment to the next-ranked Empanelled Broker.

12.6 **Allocation of Assignments:** The Empanelled Broker ranked first shall be designated as the Lead Broker for MAHAPREIT's corporate insurance programme. Project-specific Assignments shall be allocated among the Empanelled Brokers in rotation in order of merit or, where MAHAPREIT considers appropriate, on the basis of limited competitive proposals invited from the Empanelled Brokers. The decision of MAHAPREIT on allocation shall be final.

12.7 Empanelment is non-exclusive. MAHAPREIT retains the right to place any insurance directly with insurers, through any other mode permitted by law, or through any other broker, without any liability to the Empanelled Brokers.

12.8 A default in respect of one Assignment shall not automatically affect the empanelment for other Assignments, unless MAHAPREIT decides otherwise in cases of repeated default or material non-compliance.

13. OBLIGATIONS OF THE EMPANELLED BROKER AND SAFEGUARDS

13.1 **Fiduciary duty:** The Empanelled Broker shall act at all times solely in the interest of MAHAPREIT, with due skill, care and diligence, and shall not represent any insurer in relation to MAHAPREIT's business.

13.2 **Regulatory compliance:** The Empanelled Broker shall maintain its IRDAI Composite Broker licence valid throughout the Empanelment Period and shall inform MAHAPREIT within seven (7) days of any show-cause notice, penalty, suspension or other regulatory action by IRDAI or any Government Authority.

13.3 **Professional Indemnity insurance:** The Empanelled Broker shall maintain throughout the Empanelment Period, and for the period of any continuing service under Clause 12.3, Professional Indemnity insurance as mandated under the IRDAI regulations, and shall furnish a copy of the policy to MAHAPREIT within fifteen (15) days of the Letter of Empanelment and on every renewal.

13.4 **Conflict of interest:** The Empanelled Broker shall disclose any actual or potential Conflict of Interest immediately in writing and shall not place MAHAPREIT's business with any insurer with which it has any relationship other than an arm's-length broking relationship, without prior written disclosure to and approval of MAHAPREIT.

13.5 **No rebate or inducement:** The Empanelled Broker shall not offer any rebate, gift or inducement to any official of MAHAPREIT, and shall comply with Section 41 of the Insurance Act, 1938.

13.6 **Confidentiality and data protection:** All information, data and documents of MAHAPREIT received by the Empanelled Broker shall be kept strictly confidential, used only for the Assignment and shared with insurers, surveyors or reinsurers only to the extent necessary. The Empanelled Broker shall comply with the Digital Personal Data Protection Act, 2023 and the rules thereunder. This obligation shall survive expiry or termination of the empanelment.

13.7 **Key personnel:** The Empanelled Broker shall nominate a dedicated relationship manager and a claims manager for MAHAPREIT, whose details shall be given in the Empanelment Agreement. They shall not be replaced without prior written intimation and a replacement of equal or better qualification and experience.

13.8 **No assignment or sub-contracting:** The Empanelled Broker shall not assign, sub-contract or transfer its empanelment or any Assignment, in whole or in part, without the prior written consent of MAHAPREIT.

13.9 **Indemnity:** The Empanelled Broker shall indemnify and keep indemnified MAHAPREIT against all losses, claims, damages, penalties and costs arising from its negligence, wilful misconduct, misrepresentation, breach of this RFQ or the Empanelment Agreement, or breach of law, including any loss arising from failure to renew a policy after receipt of MAHAPREIT's instructions and premium, failure to intimate or pursue a claim within the policy timelines, or placement of cover on terms other than those approved by MAHAPREIT.

13.10 **Audit and inspection:** MAHAPREIT, or auditors appointed by it, shall have the right to inspect and audit the records of the Empanelled Broker relating to MAHAPREIT's business, including quotations received and remuneration earned.

13.11 **Ownership of records:** All policy documents, reports, data and records relating to MAHAPREIT shall be the property of MAHAPREIT.

13.12 **Handover:** On expiry or termination of empanelment, or on transfer of any Assignment to another broker, the Empanelled Broker shall, within thirty (30) days, hand over all policy documents, claim files, correspondence and data relating to MAHAPREIT, issue the necessary no-objection to the insurers, and cooperate fully in the transition.

14. SERVICE LEVELS AND PERFORMANCE REVIEW

14.1 The Empanelled Broker shall adhere to the following service levels, unless otherwise specified in the Work Order:

Sr.	Activity	Timeline
1	Acknowledgement of requirement communicated by MAHAPREIT	Within two (2) working days
2	Submission of draft insurance specifications/request for quotation	Within seven (7) working days of requirement
3	Comparative analysis and recommendation	Within five (5) working days of the last date for insurers' quotations
4	Delivery and verification of policy documents	Within seven (7) days of payment of premium
5	Renewal notice with recommendations	At least sixty (60) days before policy expiry
6	Assistance in intimation of claim to insurer	Within twenty-four (24) hours of being informed by MAHAPREIT
7	Claim documentation checklist	Within three (3) working days of claim intimation
8	MIS report on policies, renewals and claims	By the 10th of every month
9	Annual review of the insurance programme	Within thirty (30) days of the close of each financial year

14.2 MAHAPREIT shall review the performance of each Empanelled Broker annually, with reference to the service levels, quality of advice, premium savings achieved and claims outcomes. The review shall be taken into account for allocation of Assignments and for extension of the Empanelment Period.

14.3 Three (3) or more instances of failure to meet the service levels in any period of twelve (12) months, or an adverse annual review, shall render the Empanelled Broker liable to suspension or removal from the Panel under Section 16, without prejudice to MAHAPREIT's rights under Clause 13.9.

15. GENERAL TERMS AND CONDITIONS

15.1 Fraud and Corruption

Applicants and Empanelled Brokers shall observe the highest standards of ethics during the empanelment process and the execution of Assignments. For this purpose, "corrupt practice" means offering, giving, receiving or soliciting, directly or indirectly, anything of value to improperly influence the action of any person; "fraudulent practice" means any act or omission, including misrepresentation, that knowingly or recklessly misleads a party to obtain a benefit or avoid an obligation; "collusive practice" means an arrangement between two or more parties to achieve an improper purpose; "coercive practice" means impairing or harming, or threatening to impair or harm, any party to improperly influence its actions; and "obstructive practice" means deliberately destroying, falsifying, altering or concealing evidence material to an investigation, or impeding MAHAPREIT's rights of inspection and audit. MAHAPREIT shall reject the Application or terminate the empanelment of any Applicant/Empanelled Broker found to have engaged in any such practice, forfeit its EMD/Security Deposit, and may declare it ineligible, indefinitely or for a stated period, for empanelment or award of any contract by MAHAPREIT.

15.2 Debarment

MAHAPREIT may suspend, remove from the Panel or debar from its future tenders, for such period as the Competent Authority may decide, any Empanelled Broker that fails to fulfil its obligations, after giving it an opportunity of being heard.

15.3 Force Majeure

Neither party shall be liable for failure or delay in performance to the extent caused by a Force Majeure event beyond its reasonable control, such as acts of God, war, riot, epidemic, fire, flood, earthquake or restrictions imposed by a Government Authority, provided the affected party notifies the other party in writing within seven (7) days with full particulars and takes reasonable steps to mitigate the effect. Force Majeure shall not excuse the Empanelled Broker from taking such steps as are reasonably possible to protect MAHAPREIT's insurance cover and claims. If a Force Majeure event continues for more than ninety (90) days, MAHAPREIT may terminate the affected Assignment by written notice without liability.

15.4 Change in Law

The Empanelled Broker shall comply with any change in the Insurance Act, IRDAI regulations or other applicable law during the Empanelment Period. No change in law shall give rise to any claim for payment against MAHAPREIT.

15.5 Zero Deviation

Applicants shall not stipulate any deviation from or condition to the terms of this RFQ. Any conditional Application shall be treated as non-responsive.

15.6 Termination for Convenience

MAHAPREIT may, at any time, terminate the empanelment of any Empanelled Broker, or withdraw any Assignment, by giving thirty (30) days' written notice, without assigning any reason and without any liability, subject to the handover obligations in Clause 13.12. The Empanelled Broker may withdraw from the Panel only by giving not less than ninety (90) days' written notice and after completing the handover and arranging servicing of policies and claims in force to the satisfaction of MAHAPREIT; withdrawal otherwise shall entail forfeiture of the Security Deposit.

15.7 Limitation of Liability of MAHAPREIT

MAHAPREIT shall not be liable to any Applicant or Empanelled Broker for any indirect or consequential loss, loss of profit, loss of business or loss of brokerage, howsoever arising, including on account of non-allocation, withdrawal or reallocation of Assignments.

15.8 Applicable Law and Jurisdiction

This RFQ and any empanelment, Empanelment Agreement or Work Order arising from it shall be governed by the laws of India. Subject to Clause 15.9, the courts at Mumbai, Maharashtra shall have exclusive jurisdiction.

15.9 Settlement of Disputes

(a) Any dispute arising out of or in connection with this RFQ, the empanelment, the Empanelment Agreement or any Work Order shall first be resolved amicably through discussion between the Empanelled Broker and the Managing Director of MAHAPREIT, or an officer nominated by him.

(b) If the dispute is not resolved within thirty (30) days of being raised in writing, it shall be referred to arbitration by a sole arbitrator appointed by mutual agreement of the parties, failing which within thirty (30) days, by appointment in accordance with Section 11 of the Arbitration and Conciliation Act, 1996. The seat and venue of arbitration shall be Mumbai and the language shall be English.

(c) The Empanelled Broker shall continue to perform its obligations, including servicing of policies and claims, during the pendency of any dispute.

15.10 Language

This RFQ, the Application and all correspondence shall be in English.

15.11 Amendment

Any amendment to this RFQ shall be notified by corrigendum on the e-Tender Portal and MAHAPREIT's website and shall be binding on all Applicants from the date of notification.

15.12 Severability

If any provision of this RFQ is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

15.13 Right to Withdraw the RFQ and Interpretation

MAHAPREIT reserves the right to withdraw or cancel this RFQ at any time, and to reject any or all Applications, without assigning any reason and without any liability. MAHAPREIT shall interpret the Applications in accordance with the provisions of this RFQ, and no Applicant shall have any recourse against MAHAPREIT in respect of the empanelment process.

16. SUSPENSION, TERMINATION AND REMOVAL FROM PANEL

16.1 MAHAPREIT may, after issuing a show-cause notice and giving fifteen (15) days to reply, suspend or terminate the empanelment of an Empanelled Broker and/or remove it from the Panel in the event of:

(a) breach of any material term of this RFQ, the Empanelment Agreement or any Work Order;

(b) unsatisfactory performance, including failure to meet service levels as specified in Clause 14.3;

(c) blacklisting or debarment by any Central or State Government Department, PSU, Government Authority or regulator;

(d) submission of false, incorrect or misleading information or documents at any stage;

(e) insolvency, winding-up or initiation of proceedings under the Insolvency and Bankruptcy Code, 2016 against the Empanelled Broker;

(f) any corrupt, fraudulent, collusive, coercive or obstructive practice;

(g) suspension, cancellation, non-renewal or material restriction of the IRDAI licence, or failure to maintain Professional Indemnity insurance;

(h) material breach of insurance laws, IRDAI regulations, confidentiality or Conflict of Interest obligations; or

(i) change in control or ownership of the Empanelled Broker without prior intimation to MAHAPREIT.

16.2 In cases under (c), (e), (f) and (g), MAHAPREIT may suspend the empanelment with immediate effect pending the show-cause proceedings.

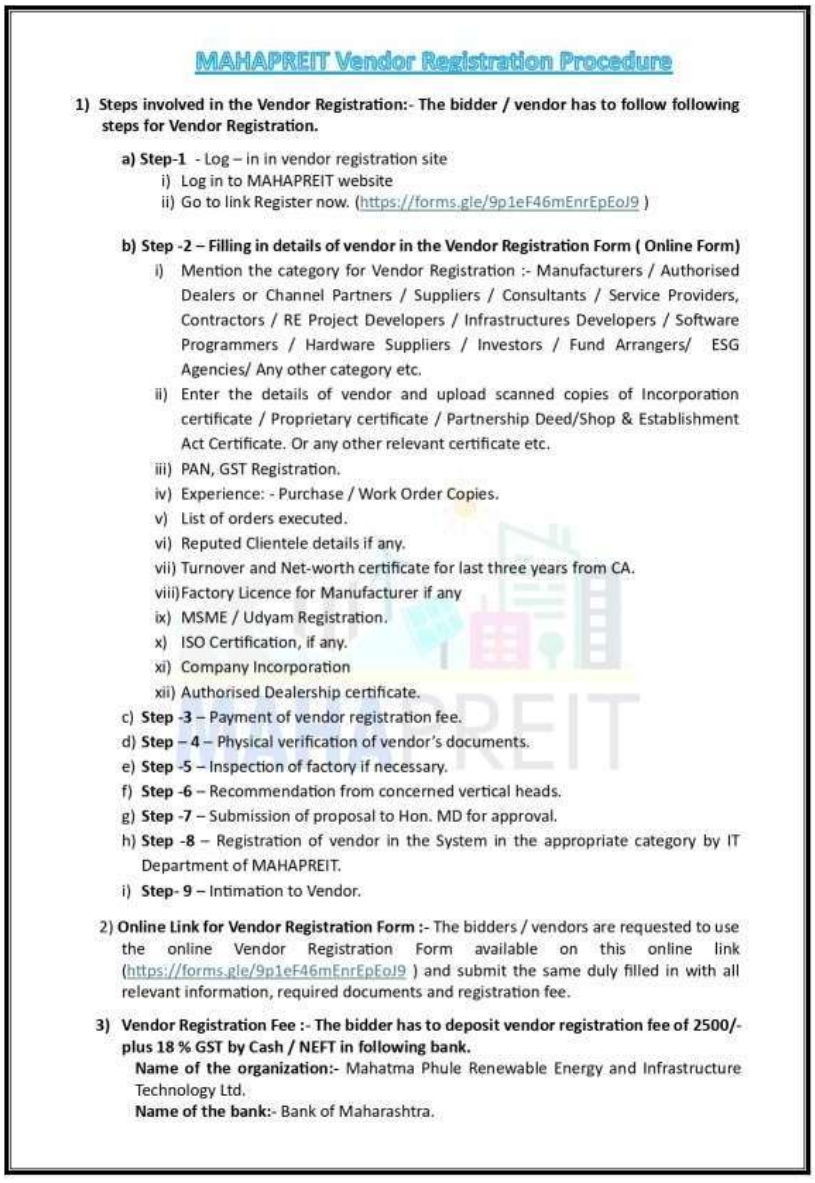
16.3 On termination, MAHAPREIT may forfeit the Security Deposit, recover its losses, transfer pending Assignments to another Empanelled Broker or any other broker, and debar the Empanelled Broker under Clause 15.2. The Empanelled Broker shall complete the handover under Clause 13.12.

17. MAHAPREIT VENDOR REGISTRATION

17.1 Every Applicant shall complete the MAHAPREIT Vendor Registration Application process, including payment of the prescribed fee, on or before the Last Date and Time for Submission of Application. Only such Applicants shall be considered for evaluation.

17.2 The Applicant shall upload with its Application (a) a copy of the MAHAPREIT Vendor Registration Application duly submitted; and (b) proof of payment of the Vendor Registration Fee.

17.3 Vendor Registration link: https://mahapreit.in/notice/mahapreit-vendor-registration-procedure-and-online-form



MAHAPREIT Vendor Registration Procedure

1) **Steps involved in the Vendor Registration:- The bidder / vendor has to follow following steps for Vendor Registration.**

   a) Step-1 - Log – in in vendor registration site
   - i) Log in to MAHAPREIT website
   - ii) Go to link Register now. (https://forms.gle/9p1eF46mEnrEpEoJ9)

   b) Step -2 – Filling in details of vendor in the Vendor Registration Form (Online Form)
   - i) Mention the category for Vendor Registration :- Manufacturers / Authorised Dealers or Channel Partners / Suppliers / Consultants / Service Providers, Contractors / RE Project Developers / Infrastructures Developers / Software Programmers / Hardware Suppliers / Investors / Fund Arrangers/ ESG Agencies/ Any other category etc.
   - ii) Enter the details of vendor and upload scanned copies of Incorporation certificate / Proprietary certificate / Partnership Deed/Shop & Establishment Act Certificate. Or any other relevant certificate etc.
   - iii) PAN, GST Registration.
   - iv) Experience: - Purchase / Work Order Copies.
   - v) List of orders executed.
   - vi) Reputed Clientele details if any.
   - vii) Turnover and Net-worth certificate for last three years from CA.
   - viii) Factory Licence for Manufacturer if any
   - ix) MSME / Udyam Registration.
   - x) ISO Certification, if any.
   - xi) Company Incorporation
   - xii) Authorised Dealership certificate.

   c) **Step -3** – Payment of vendor registration fee.
   d) **Step – 4** – Physical verification of vendor's documents.
   e) **Step -5** – Inspection of factory if necessary.
   f) **Step -6** – Recommendation from concerned vertical heads.
   g) **Step -7** – Submission of proposal to Hon. MD for approval.
   h) **Step -8** – Registration of vendor in the System in the appropriate category by IT Department of MAHAPREIT.
   i) **Step- 9** – Intimation to Vendor.

2) **Online Link for Vendor Registration Form :-** The bidders / vendors are requested to use the online Vendor Registration Form available on this online link (https://forms.gle/9p1eF46mEnrEpEoJ9) and submit the same duly filled in with all relevant information, required documents and registration fee.

3) **Vendor Registration Fee :- The bidder has to deposit vendor registration fee of 2500/- plus 18 % GST by Cash / NEFT in following bank.**
   Name of the organization:- Mahatma Phule Renewable Energy and Infrastructure Technology Ltd.
   Name of the bank:- Bank of Maharashtra.

Branch:- Kalanagar Bandra (E).
Account No:- 60436723381.
IFS Code:- MAHB0000164.

4) **Disclaimer :-**
The vendor registration is compulsory for each participating bidder in the tender / RFP/RFQ/EoI of MAHAPREIT. Hence, unregistered vendor may not be able to participate in MAHAPREIT tendering process. This vendor registration / enrolment does not guarantee any work allocation for MAHAPREIT projects to the registered vendors. Even after the registration, the registered vendors shall have to participate in the tender process of MAHAPREIT and become technically qualified for the tender / RFP/ RFQ/ EoI as the case may be and shall have to stand lowest."

5) **Contact Person :- Chief General Manger (REEM) - 8879770691.**
Chief General Manger (IT) – 959407755.

18. FORMATS FOR SUBMISSION OF APPLICATION

The following Formats shall be submitted with the Application: Format 1 – Covering Letter; Format 2 – CA Certificate on Financial Eligibility; Format 3 – Experience Details; Format 4 – Power of Attorney/Board Resolution; Format 5 – Undertaking and Declaration (on notarised affidavit); Format 6 – Undertaking on Conflict of Interest and Independence; Format 7 – Technical Scoring Summary; Format 8 – Checklist.

FORMAT 1: COVERING LETTER – APPLICATION FOR EMPANELMENT

(To be submitted on the letterhead of the Applicant, with CIN/LLPIN)

Ref. No.: _____ Date: _____

To,

The Executive Director (Operation)

Mahatma Phule Renewable Energy & Infrastructure Technology Limited (MAHAPREIT)

B-501, 5th Floor, Pinnacle Corporate Park, Next to Trade Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Sub: Application for Empanelment as Insurance Broker under Request for Qualification No. _____ dated _____

Sir/Madam,

1. We, the undersigned [name of the Applicant], having read, examined and understood in detail the above RFQ, including all corrigenda and addenda, hereby submit our Application. We confirm that neither we nor any of our Affiliates has submitted more than one Application, directly or indirectly, in response to this RFQ.

2. We give our unconditional acceptance to the RFQ and all documents attached thereto, as amended from time to time. If empanelled, we shall execute the Empanelment Agreement and accept the Work Orders issued to us in accordance with the RFQ, which shall be binding on us.

3. We confirm that our Application shall remain valid for one hundred and eighty (180) days from the Last Date for Submission of Application.

4. We have enclosed proof of payment of the Tender Fee, Bid Processing Fee, Vendor Registration Fee and EMD (or proof of exemption).

5. We understand that no fee or charge is payable by MAHAPREIT to us, and that our remuneration shall be only that payable by insurers as permitted under the IRDAI regulations, which we shall disclose to MAHAPREIT for each placement.

6. We confirm that we are not blacklisted or debarred by any Ministry/Department/PSU of the Central Government or any State Government, IRDAI or SEBI, and that there is no litigation against us that materially affects our ability to perform under this RFQ.

7. We unconditionally and irrevocably agree that the decision of MAHAPREIT on any matter regarding or arising out of this RFQ shall be binding on us, and we waive all claims in respect of the empanelment process.

General Particulars of the Applicant

Particulars	Description
Name of the Applicant	
Constitution (Company/LLP)	
CIN/LLPIN	
Registered Office Address	
Date of Incorporation	
IRDAI Licence No., Category and Validity	

Particulars	Description
Date of first IRDAI broker licence	
GSTIN (copy enclosed)	
PAN (copy enclosed)	
Udyam Registration No. (if claiming EMD exemption)	
Authorised Contact Person – Name and Designation	
Mobile No. and E-mail	
Website	

We confirm that all information submitted in our Application is complete and correct, and strictly as per the requirements of this RFQ. We shall be solely responsible for any error or omission in our Application.

Yours faithfully,

For and on behalf of the Applicant

(Name, Designation and Signature of Authorised Signatory, with Company Seal)

Place: Date:

FORMAT 2: CERTIFICATE ON FINANCIAL ELIGIBILITY

(To be submitted on the letterhead of the Statutory Auditor/Chartered Accountant, with UDIN)

This is to certify that M/s. _____ (CIN/LLPIN _____, PAN _____) has the following paid-up capital, revenue from operations and net worth as per its standalone audited financial statements:

Particulars (INR crore)	FY 2023-24	FY 2024-25	FY 2025-26
Paid-up Capital / Partners' Contribution			
Revenue from Operations			
Net Worth			
Total premium placed during the year			

Name of Chartered Accountant/Firm: _____ Membership No.: _____ Firm Registration No.: _____

UDIN: _____ Place: _____ Date: _____ (Signature and Seal)

FORMAT 3: EXPERIENCE DETAILS

(To be submitted on the letterhead of the Applicant)

Details of insurance broking/Lenders' Insurance Advisor assignments for renewable energy projects, power projects, industrial facilities and Government/PSU clients, in support of the Technical Eligibility and Technical Scoring criteria:

Sr.	Client / Project	Location	Capacity (MW) / Type of Asset	Sum Insured (INR crore)	Policy Period / Role (Broker or LIA)	Supporting Document Ref.
1						
2						
3						
...						

We certify that the information furnished above is true and correct and that the assignments stated were handled by the Applicant itself. We shall furnish documentary evidence as required by MAHAPREIT.

Note: Only assignments supported by policy schedules, mandate letters or client certificates shall be considered.

For and on behalf of the Applicant

(Name, Designation and Signature of Authorised Signatory, with Company Seal)

Place: Date:

FORMAT 4: POWER OF ATTORNEY / BOARD RESOLUTION FOR AUTHORISED SIGNATORY

(On non-judicial stamp paper of appropriate value, or certified true copy of Board Resolution)

Know all men by these presents that we, _____ (name of the Applicant), having our registered office at _____, do hereby constitute, nominate and appoint Mr./Ms. _____, _____ (designation), whose specimen signature is given below, as our true and lawful attorney (hereinafter called the "Authorised Signatory") to do in our name and on our behalf all such acts, deeds and things as are necessary or required in connection with our Application for empanelment under RFQ No. _____ issued by MAHAPREIT, including signing and submission of the Application and all documents, attending meetings and presentations, providing clarifications, and executing the Empanelment Agreement and accepting Work Orders.

We further nominate the following persons (not more than three, including the Authorised Signatory) to represent us in dealings with MAHAPREIT:

Sr.	Name	Designation	Specimen Signature
1			
2			
3			

We hereby agree to ratify and confirm all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney.

For _____ (Applicant) Accepted: _____ (Signature of Attorney)

(Name, Designation, Seal) Witnesses: 1. _____ 2. _____

FORMAT 5: UNDERTAKING AND DECLARATION

(On non-judicial stamp paper of appropriate value, duly notarised)

I/We, [Name of Applicant], having carefully read and understood the terms of RFQ No. _____ issued by MAHAPREIT, including all corrigenda and addenda (the "RFQ Documents"), hereby undertake and declare as follows:

1. **Information and documents:** All information, statements and documents furnished with our Application are true, complete and correct. MAHAPREIT may verify any of them, including at our premises, and we shall provide all assistance for such verification.
2. **Regulatory standing:** Our IRDAI broker licence has not been suspended or cancelled at any time during the last ten (10) years, and no order of debarment or prohibition by IRDAI/SEBI is in force against us.
3. **Penalties:** No penalty has been imposed on us by IRDAI, SEBI or any Government Authority during the last five (5) years [OR: details of penalties imposed during the last five years are enclosed].
4. **Blacklisting/debarment:** We are not blacklisted, debarred or suspended by any Ministry/Department/PSU of the Central Government or any State Government, IRDAI, SEBI or any financial institution.
5. **Mid-term termination:** No contract with us has been terminated mid-term for default by any Government Ministry/Department/PSU during the last ten (10) years.
6. **Criminal proceedings:** No criminal proceedings relating to fraud, corruption or financial irregularity are pending, and no conviction has been recorded, against us or any of our directors/partners/key managerial personnel.
7. **Compliance:** We shall comply with the Insurance Act, 1938, the IRDAI regulations governing insurance brokers and all other applicable laws, and shall maintain our IRDAI licence and Professional Indemnity insurance valid throughout the Empanelment Period.
8. **Remuneration:** We shall not claim any fee, charge or reimbursement from MAHAPREIT, and shall disclose to MAHAPREIT all remuneration receivable from insurers for its business.
9. **Contractual obligations:** If empanelled, we shall comply with all terms of the Empanelment Agreement and the Work Orders issued by MAHAPREIT, and the responsibility for performance shall be entirely ours.
10. **Consultant association:** We have not taken any support from any consultant or consulting agency associated with MAHAPREIT for preparation of our Application.
11. **Consequences:** If any information or document furnished by us is found false, incorrect or misleading, or if we violate any provision of the RFQ Documents, MAHAPREIT may reject our Application, cancel our empanelment, forfeit our EMD/Security Deposit, recover its losses and debar us, as it deems appropriate.

This Undertaking and Declaration is made voluntarily and shall be binding upon us.

For and on behalf of the Applicant

(Name, Designation and Signature of Authorised Signatory, with Company Seal)

Place: Date:

(Notary attestation)

FORMAT 6: UNDERTAKING ON CONFLICT OF INTEREST AND INDEPENDENCE

(To be submitted on the letterhead of the Applicant)

We, [Name of Applicant], hereby undertake that:

1. We are not engaged in any business other than insurance broking.
2. We are not an associate or subsidiary of, or under common control with, any insurer or third-party administrator. [Details of any shareholding or relationship with any insurer, reinsurer, TPA or surveyor, if any, are disclosed below.]
3. We have no relationship with any Contractor of MAHAPREIT, or with any official of MAHAPREIT, that may give rise to a Conflict of Interest. [Details of existing broking relationships with Contractors of MAHAPREIT, if any, are disclosed below.]
4. We shall act solely in the interest of MAHAPREIT, shall not represent any insurer in relation to MAHAPREIT's business, and shall disclose immediately any actual or potential Conflict of Interest arising during the Empanelment Period.
5. We shall not offer any rebate, gift or inducement in contravention of Section 41 of the Insurance Act, 1938 or otherwise.

Disclosures (if any):

_____

For and on behalf of the Applicant

(Name, Designation and Signature of Authorised Signatory, with Company Seal)

Place: Date:

FORMAT 7: TECHNICAL SCORING SUMMARY (SELF-ASSESSMENT)

(To be submitted on the letterhead of the Applicant)

Sr.	Criterion (Clause 10.3)	Applicant's Value	Marks Claimed	Document Page Ref.
1	Years of IRDAI broker licence			
2	Revenue from operations FY 2025-26 (INR crore)			
3	Direct employees as on 31.03.2026			
4	Premium placed in FY 2025-26 (INR crore)			
5	Government/PSU clients (last 3 years)			
6	Renewable energy project assignments			
7	Exclusive property claims personnel			
8	Highest Sum Insured in a single policy (INR crore)			
9	IRDAI-registered branch locations			
10	Renewable energy capacity handled (a)/(b)/(c)			
11	ISO 27001 / ISO 9001			
12	Regulatory record (last 5 years)			
	Total			

Note: Marks claimed are indicative. MAHAPREIT shall award marks only on the basis of documents submitted.

For and on behalf of the Applicant

(Name, Designation and Signature of Authorised Signatory, with Company Seal)

Place: Date:

FORMAT 8: CHECKLIST FOR APPLICATION SUBMISSION

(To be duly filled, signed and submitted with the Application)

Sr.	Particulars	Format	Mandatory	Page No.
1	Covering Letter – Application for Empanelment	Format 1	Yes	
2	Proof of Vendor Registration Application and fee payment	—	Yes	
3	Proof of payment of Tender Fee and Bid Processing Fee	—	Yes	
4	Proof of payment of EMD, or Udyam Registration Certificate for exemption	—	Yes	
5	Certificate of Incorporation, PAN, GST Registration	—	Yes	
6	IRDAI Composite Broker licences since inception, including current licence	—	Yes	
7	List of offices in Maharashtra	—	Yes	
8	Audited financial statements for FY 2023-24, 2024-25 and 2025-26	—	Yes	
9	CA Certificate on Financial Eligibility	Format 2	Yes	
10	Experience details with supporting policy schedules/mandate letters	Format 3	Yes	
11	HR certificate on employees and claims personnel	—	Yes	
12	Power of Attorney/Board Resolution	Format 4	Yes	
13	Undertaking and Declaration (notarised)	Format 5	Yes	
14	Undertaking on Conflict of Interest and Independence	Format 6	Yes	
15	Technical Scoring Summary	Format 7	Yes	
16	Copy of current Professional Indemnity insurance policy	—	Yes	
17	ISO 27001/ISO 9001 certificates	—	If applicable	

It is confirmed that our Application is consistent with all the requirements of submission stated in this RFQ.

For and on behalf of the Applicant

(Name, Designation and Signature of Authorised Signatory, with Company Seal)

Place: Date: