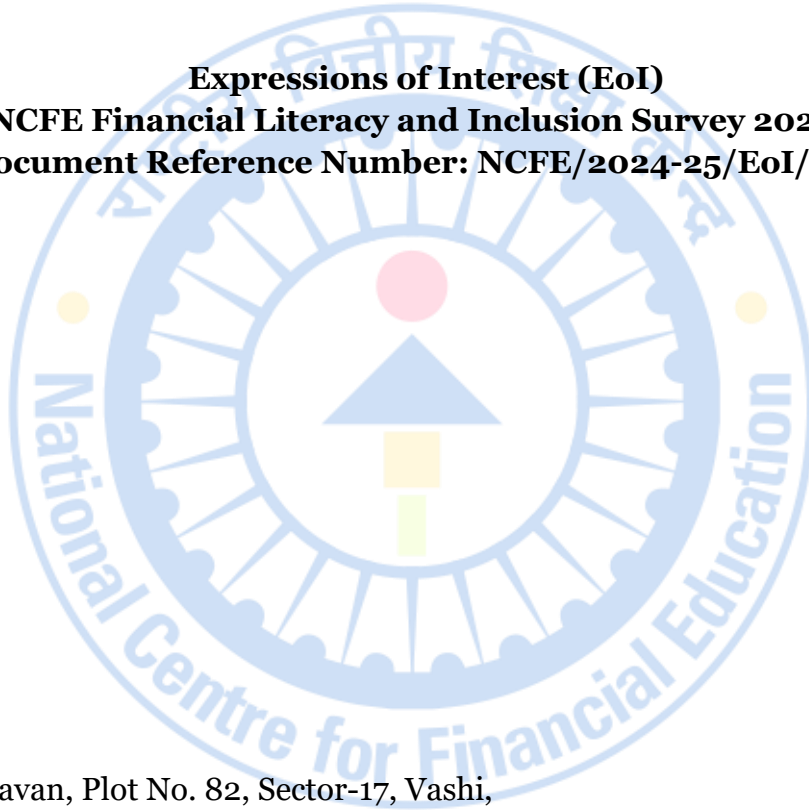




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**Expressions of Interest (EoI)**  
**NCFE Financial Literacy and Inclusion Survey 2025**  
**(Document Reference Number: NCFE/2024-25/EoI/03)**



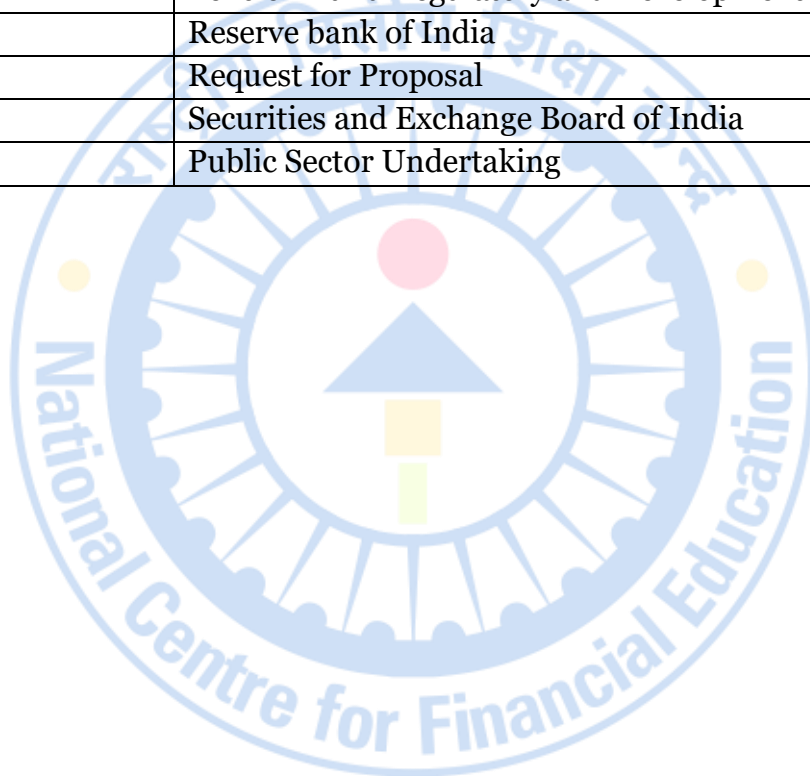
6th Floor, NISM Bhavan, Plot No. 82, Sector-17, Vashi,  
Navi Mumbai - 400 703 Maharashtra  
Phone: 022 68265115  
Email id: [info@ncfe.org.in](mailto:info@ncfe.org.in)

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## 1. ACRONYMS

<b>Acronym</b>	<b>Description</b>
AoA	Articles of Association
CA	Chartered Accountants
EoI	Expression of Interest
FY	Financial Year
GST	Goods and Services Tax
INR	Indian Rupee
IRDAI	Insurance Regulatory and Development Authority of India
MoA	Memorandum of Association
NCFE	National Centre for Financial Education
NFLIS	NCFE Financial literacy and Inclusion Survey
PAN	Permanent Account Number
PFRDA	Pension Fund Regulatory and Development Authority
RBI	Reserve bank of India
RFP	Request for Proposal
SEBI	Securities and Exchange Board of India
PSU	Public Sector Undertaking



## 2. IMPORTANT DATES

Sr.	Particulars	Information/ Dates
1	EOI Inviting Authority	National Centre for Financial Education 6th Floor, NISM Bhavan, Plot No. 82, Sector-17, Vashi, Navi Mumbai, Maharashtra - 400 703
2	Job Requirement	NCFE Financial Literacy and Inclusion Survey (NFLIS) 2025
3	Issue date of the EOI	January 15, 2025
4	Last date for receiving queries (through emails only)	January 22, 2025 by 17:00 hrs
5	Last date for submission of EOI	January 30, 2025 by 17:00 hrs

## 3. INVITATION OF EXPRESSION OF INTEREST

Expression of Interest (EOI) is invited from eligible companies, meeting the minimum Eligibility Criteria as detailed in this document for 'NFLIS Survey 2025'

For any queries, you may contact the concerned officers as under:

Mr. Sunil Dutt Upreti, Senior Manager,

Email: [sunil.upreti@ncfe.org.in](mailto:sunil.upreti@ncfe.org.in)

Phone: 022-68265 120

## 4. INFORMATION TO COMPANIES

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

### About NFLIS Survey 2025

As a very first step towards improving financial literacy and inclusion in India, a nationwide baseline survey was carried out by NCFE in the year 2013-14 and a follow up survey was conducted during 2018-19 for assessing the state of financial inclusion and financial literacy in the country. For more information please visit

<https://ncfe.org.in/nflis/>. Now, after a gap of 5 years, NCFE intends to conduct another follow up survey to study the progress in the level of financial literacy and inclusion.

## 5. EoI SUBMISSION

Interested Companies shall submit the following documents as part of Expression of interest:

Sr. No.	Item
1	Covering letter as per the format given in <a href="#">Annexure I</a> .
2	Details of Company as per the format given in <a href="#">Annexure II</a> .
3	No Conviction Letter as per the format given in <a href="#">Annexure III</a> .
4	Confirmation of Project Completion as per the format given in <a href="#">Annexure IV</a> .
5	Letter of Authorization as per the format given in <a href="#">Annexure V</a>
6	Details of the works carried out in the past as per the format mentioned in <a href="#">Annexure VI</a> , and Copy of Purchase Orders for amounts mentioned in Section 9
7	Copy of Audited Profit and Loss Statements and Balance sheet/ Certificate from CA for FY 2021-22, 2022-23, 2023-24.
8	Solvency Certificate from your banker for an amount of Rs. 2,70,00,000/-.
9	Hard copy of this EoI document Signed and stamped on each page by authorized signatory of the company.
10	A copy of Certificate of Incorporation/ Registration/ MoA as applicable.
11	Copy of PAN card.
12	Copy of GST Registration certificate.

The above mentioned documents must be enclosed in a sealed envelope superscribed as “Expression of Interest – NCFE Financial Literacy and Inclusion Survey 2025 (NCFE/2024-25/EoI/03) “. The envelope must be delivered to the following address by hand or by registered post on or before the deadline mentioned in Section 2.

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

## 6. INSTRUCTIONS TO COMPANIES

- i. No proposals shall be accepted after the due date and time. Proposals received after due date and time shall not be opened and no further action shall be taken on such proposals. All, or any, incomplete proposals shall be rejected without any evaluation.
- ii. Please note that the Request for Proposal (RFP) shall be issued only to the

shortlisted Companies who were found to be eligible based on their response to this EoI.

- iii. NCFE reserves the right to reject any or all proposals received in response to the EoI without assigning any reasons whatsoever.
- iv. This document does not constitute an offer, nor does anything contained herein, shall form a basis of any contract or commitment whatsoever.
- v. The Companies shall bear all the costs incurred for preparation and submission of response to this EoI.
- vi. The Companies are advised to submit all documents as mentioned in Section 5 strictly in the prescribed format.
- vii. Incomplete and conditional proposals shall not be accepted.
- viii. Submission of more than one Proposal by a company will render the proposal liable for rejection. Companies may assess the nature and quantum of the activities before submitting their proposals.
- ix. NCFE reserves the right to either shortlist the companies or cancel the shortlisting process all together. The decision taken by NCFE in this regard shall be final and binding on the companies responding to this EoI.
- x. NCFE reserves the right to reject a proposal if it was found that there was misleading or false representation of facts or deliberate suppression of information.

## **7. SCOPE OF WORK**

The selected company under the NFLIS Survey project would, inter-alia, be responsible for undertaking various activities as enlisted below:

### **7.1 Survey Administration**

The implementation of the project will include the following tasks:

#### **7.1.1 Earmarking of Team**

The company shall earmark a team for the survey.

#### **7.1.2 Training**

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

### **7.2 Survey Implementation**

Key features of implementation for this survey include the following:

#### **7.2.1 Whom to Survey**

It is proposed that the survey will be of individuals rather than households, where the lower age limit for respondents is set as 18 and upper age limit 79 years. The survey should collect the exact age of the respondents.

#### **7.2.2 Survey Area**

The survey will be implemented in the 28 States and 8 Union Territories in India.

#### **7.2.3 Questionnaire Design**



The company shall design a questionnaire to capture all the required data (to meet the survey objectives) incorporating inputs from the NCFE team.

#### 7.2.4 Sampling Plan

The company shall provide a proposed sampling approach, including sample size, sample targets, and sampling frame to meet the study objectives. The tentative number of samples is one lakh.

#### 7.2.5 Survey Method

Since the survey aims to capture financial knowledge, behavior and attitude of individuals, the company shall carry out a survey via face to face personal interviews. NCFE encourages agencies to include innovative methods and techniques. It is expected to use appropriate method and techniques with references to their successful application in other studies, as a way of improving the quality of the data, reducing respondent burden, and increasing response rates.

#### 7.2.6 Data Quality Control

The company shall employ a data quality monitoring plan to ensure collection of quality data ultimately resulting in realistic findings. Regular inspections by NCFE team will be carried out to secure the overall quality of data. Recording of conversations during interview should be stored and NCFE would check responses with the data stored.

#### 7.2.7 Survey Pre-tests

Prior to conducting the main survey, components of the survey instrument, deployment of manpower/surveyors, response rates, and data retrieval methods will be tested. Changes will then be made to the proposed survey methods and questionnaire to devise a final survey plan.

#### 7.3 Survey Database Development

The company shall be responsible for coding and validating the data, factoring in the quality checks and observations of the NCFE team. The company must store the data in a structures format making it amenable to queries.

#### 7.4 Survey Findings

The company shall be responsible for preparing reports and factsheets based on the findings from the survey, as per the requirement of NCFE.

The total duration for completion of the project will be five month from the issuance of work order.

**Note:** A comprehensive scope of work shall be provided in the RFP

### **8. SUPPORT FROM NCFE**

NCFE shall make the concerned officers available for any discussions as per the project schedule. Any other support from NCFE needed for the project shall be stated in the RFP.

## 9. MINIMUM QUALIFICATION CRITERIA

The proposals received from interested companies in response to this EoI shall be evaluated based on the following criteria. The companies meeting the said criteria shall be shortlisted. NCFE may seek any further clarification from the companies to address any issues of inadequacy of information in the proposals.

Sr. No.	Eligibility criteria	Proof required
1	The Company should be a Company registered under the Companies Act, 1956/2013, Society Registration Act, 1860/ Autonomous Body of Govt. / Partnership Firm in existence for the at least 3 years as on December 31, 2024.	Copy of Certificate of Incorporation / Registration / MoA, as applicable
2	<p>The Company should fulfill one of the following criteria in respect of past experience in carrying out large scale Nationwide/ State wide/ Literacy/Awareness surveys through a Systematic Review Process (including Social Service) during last 7 years (i.e. prior to December 31, 2024). Foreign country based experience shall not be considered.</p> <p>i) Three works of the above mentioned nature each costing not less than Rupees One Crore and Seven Lakhs Only (Rs. 1,07,00,000/-)            OR            ii) Two works of the above mentioned nature each costing not less than Rupees One Crore Thirty Four Lakhs Only (Rs. 1,34,00,000/-)            OR            iii) One work of the above mentioned nature each costing not less than Rupees Two Crore Fourteen Lakhs Only (Rs. 2,14,00,000/-)</p>	Copy of Work Orders along with a copy of Completion Certificates
3	The Company should have a minimum average annual turnover of Rupees Two Crore Forty Lakhs Only (INR 2,40,00,000/-) during the past 3 years. Companies are required to submit a copy of the audited Balance Sheet and Profit & Loss statement for the FY 2021-22, 2022-23, 2023-24. Average annual turnover of the three financial years shall be considered for assessment of eligibility.	Copy of Audited Profit and Loss Statement and Balance sheet / Certificate from a Chartered Accountant certifying the turnover amount for the last 3 years (FY 2021-22, 2022-23, 2023-24)



4	The bidder shall furnish a solvency certificate issued by their banker for an amount of INR 2,70,00,000/- (Rupees Two Crore Seventy Lakh Only). The solvency certificate must be dated later than 15 <sup>th</sup> January 2025. Please note that if the said Solvency Certificate is not submitted as part of your proposal, the proposal will be summarily rejected.	Solvency certificate issued by the banker
5	Valid PAN number of the company.	Copy of PAN card
6	Valid GST Registration Certificate.	Copy of the GST registration Certificate
7	The Company should not have been blacklisted by central /state Government departments/ undertakings/Financial sector regulators/ NCFE and not involved in any major litigation that may affect or compromise the delivery of service required. The Company should not have been penalized or found guilty in court of law. Neither the Company nor its proprietor/directors/ partners have defaulted to any Bank.	No Conviction Letter duly signed as per the Format provided in <a href="#">Annexure III</a>
8	Suppliers should not have rejected the Letter of Intent/Purchase Order/Work Order issued to them by the client after winning a tender based on their bid which was fully compliant with the terms and conditions of the tender.	Covering letter as per <a href="#">Annexure-I</a> duly signed by the authorized signatory of the Supplier.
9	Suppliers who have failed to deliver products and services in accordance with the terms and conditions of the Work Order/Project Implementation Agreement for reasons not attributed to the client or not due to force majeure.	Covering letter as per <a href="#">Annexure-I</a> duly signed by the authorized signatory of the Supplier.

## 10. SHORTLISTING PROCEDURE

- Proposals received from Companies shall be assessed based on the eligibility criteria mentioned in Section 9.
- All proposals, meeting the eligibility criteria shall be shortlisted and the shortlisted Companies shall be informed via mail.
- The RFP for the above mentioned work will be issued only to the shortlisted company.

**ANNEXURE I  
COVERING LETTER**

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

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

Sub: EoI – Application for NCFE Financial Literacy and Inclusion Survey 2025

Respected Sir,

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

We enclose the requisite documents as follows:

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

We also understand that,

1. Information/data/particulars furnished in our proposal are factually correct. We understand that NCFE reserves the right to accept or reject any or all proposals at any time without assigning any reasons. We agree to abide by all the decision(s) of NCFE in this regard. We have gone through the EoI Document completely and have understood the requirements.
2. Our proposal is made in good faith, without collusion or fraud and the information contained in the Proposal is true and correct to the best of our knowledge and belief.
3. We have read, understood and accepted all the terms and conditions we unconditionally accept and abide by the terms & conditions specified therein mentioned in the EoI. Signed Hard copies of the entire EoI document is being attached herewith as a proof of acceptance of the same.
4. We understand not to have any option to raise any objection against any of the said processes defined in the EoI and RFP in any future date.
5. We have the requisite credentials and resources to deliver the services

professionally and competently within the prescribed time frame.

6. We have adequate in-house expertise in these works. The entire data will also be sorted/ archived by us have the responsibility to provide and maintain the backup, storage and recovery mechanism and submit the same whenever demanded by NCFE.
7. We confirm that we never rejected any Letter of Intent/Purchase Order issued by the client in the past after winning a tender based on our bid which was fully compliant with the terms and conditions of the tender.
8. We confirm that we have never failed to deliver products and services in accordance with the terms and conditions of the Work Order/Project Implementation Agreement for reasons not attributed to the client or not due to force majeure.
9. We shall be responsible for submitting all the documents mentioned in the EoI NCFE/2024-25/EoI/03.

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

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

Yours faithfully,

Date :

Place :

Signature of Authorized Signatory :

Name of the Authorized Signatory :

Designation :

Name of the Company :

Seal ...

**ANNEXURE II**  
**DETAILS OF THE COMPANY**

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

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

Sub: Details of Company

Respected Sir,  
Having examined your EoI regarding \_\_\_\_\_ dated \_\_\_\_\_ inviting  
Proposals in response to the EoI, I/We \_\_\_\_\_, hereby submit the  
following details:

Brief Profile is as under:

Sr. No.	Brief Contents	Application has to be submitted		
1	Name of the Company			
2	Address of the Registered office of the Company			
3	Key Management Personnel of the Company with their qualification and experience*	Name	Qualification	Experience
4	Turnover (In Rupees) of the Company for the last 3 financial years / Certificate from a Chartered Accountant	1. FY2021-22: 2. FY2022-23: 3. FY2023-24:		
5	Number of years of experience in the field of undertaking large scale nationwide Field Surveys			
6	PAN No. (Copy of the certificate to be attached)			
7	GST Registration No. (Copy of the certificate to be attached)			

\*Can use a separate sheet if needed

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

In case at any stage, it is found that the information given by me/us is false/incorrect, NCFE shall have the absolute right to take any action as deemed fit, (including

termination of contract and/or black list and debar), without any prior intimation to me/us.

Yours faithfully,

Date : Signature of Authorized Signatory :  
Place : Name of the Authorized Signatory :  
Designation :  
Name of the Company :  
Seal ...





**ANNEXURE III**  
**NO CONVICTION LETTER**

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

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

Sub: No Conviction Letter

Respected Sir,

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

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

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

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

Date : \_\_\_\_\_ Signature of Authorized Signatory : \_\_\_\_\_  
Place : \_\_\_\_\_ Name of the Authorized Signatory : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Name of the Company: \_\_\_\_\_  
Seal ...

**ANNEXURE IV**  
**CONFIRMATION OF PROJECT COMPLETION**  
(To be submitted in Company Letter Head duly stamped and signed)

**TO WHOMSOEVER IT MAY CONCERN**

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

The name of the project is \_\_\_\_\_ and Nature of the project is \_\_\_\_\_

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

Value of the project is \_\_\_\_\_.

The project was carried out from \_\_\_\_\_ to \_\_\_\_\_.

Date :

Place :

Signature of Authorized Signatory :

Name of the Authorized Signatory :

Designation : Contact Number:

Email id:

Name of the Company :

Seal ...

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

**ANNEXURE V**  
**LETTER OF AUTHORIZATION**

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

To,

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

Sub: Authorization of person responsible for submission of EoI.

Respected Sir,

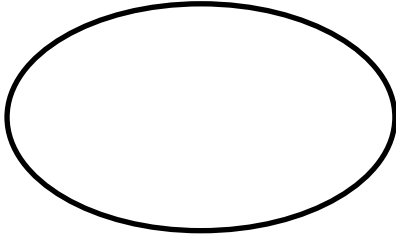
I/We, \_\_\_\_\_, in the capacity of  
\_\_\_\_\_ (Designation) hereby authorize  
Mr/Ms \_\_\_\_\_, (Designation) to act on behalf of  
our company for submission of EoI for “NFLIS Survey 2025”.

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

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

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

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



I attest the above signature.

Yours sincerely,

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Seal of Company



**ANNEXURE VI**

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

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

Date :  
Place :

Signature of Authorized Signatory :  
Name of the Authorized Signatory :  
Designation :  
Contact Number:  
Email id:  
Name of the Company :  
Seal:

**\*\*\*END OF THE DOCUMENT\*\*\***