

REQUEST FOR PROPOSAL (RFP)
For Appointment of Independent Agency for CSR Impact Assessment Studies

RFP Release Date: 9th March 2026

Proposal Submission Deadline (Stage 1): before 13th March 2026

Final Impact Assessment Reports Due: April 2026 (no later than 30 April 2026)

Reference Number: PNBHFL-CSR-IA-2025-26

Issuing Organisation: PNB Housing Finance Ltd.

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About PNB Housing Finance Ltd.

PNBHFL is a Public Limited Company incorporated under the Companies Act, 1956, and having its Registered Office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001. The PNBHFL is a deposit taking housing finance company registered with and supervised by the National Housing Bank (NHB) and regulated by Reserve Bank of India (RBI).

1) PURPOSE / SCOPE:

PNBHFL invites proposals from qualified and experienced independent Impact Assessment Agencies (herein after referred to as the ‘Bidder’) to undertake CSR Impact Assessment Studies for selected CSR projects. In line with Rule 8(3) of the Companies (CSR Policy) Rules, 2014 as amended (the “CSR Rules”), impact assessments shall be conducted by an independent third-party agency for eligible projects; results are to be presented to the Board and annexed to the annual CSR report.

Project-specific details will be shared only with shortlisted agencies (Stage 2). However, agencies applying may refer to the Company’s website CSR Policy - PNB Housing to understand the nature of the projects and review the list of past initiatives.

2) OBJECTIVES OF THE ASSIGNMENT:

The assignment aims to:

- a) Generate credible, third-party evidence on relevance, effectiveness, efficiency, impact, and sustainability of CSR interventions.
- b) Assess outcomes and long-term changes among beneficiaries and communities using mixed methods (quantitative/qualitative).
- c) Evaluate alignment with Schedule VII focus areas and PNB Housing Finance Ltd’s CSR policy.
- d) Provide practical, data-driven recommendations for programme improvement, scale-up/replication, and risk mitigation.
- e) Ensure compliance with the CSR Rules regarding independence, timing, reporting and cost caps.

3) **SCOPE OF WORK:**

The Agency shall undertake, at a minimum:

- a) Design & Inception
 - i) Review of project documentation (Project details, MIS/monitoring data and baseline/endline reports).
 - ii) Develop theory of change/results framework and evaluation matrix with indicators.
 - iii) Inception report with methodology, sampling approach, tools, field plan, quality assurance and risk management.
- b) Field Assessment
 - i) Primary data collection: household/beneficiary surveys, key informant interviews (KII), focus group discussions (FGD), site observations.
 - ii) Stakeholder consultation: Implementing partners, local government, community institutions, and project staff.
 - iii) Data quality controls: Enumerator training, back-checks, GPS/photo/time stamps mandatory, secure data handling.
- c) Analysis & Reporting
 - i) Mixed-method analysis of outputs, outcomes and impact; triangulation with secondary data.
 - ii) Where feasible and relevant, compute directional Social Return on Investment (SROI) insights or cost-effectiveness ratios.
 - iii) Draft and final impact assessment reports (project-wise) including executive summaries, findings, lessons, and recommendations.
 - iv) Presentation of findings to PNB Housing Finance Ltd's CSR Committee/Management.
- d) All required tools, technologies etc. as part of this engagement will be responsibility of the Bidder.
- e) The activity will be performed on project sites confirmed to the shortlisted agencies for stage 2.
- f) Any additional responsibilities related to the above-cited scope

4) **TWO-STAGE PROCUREMENT PROCESS**

To ensure confidentiality and accurate pricing, this RFP follows a two-stage process:

Stage 1 – Technical & Credentials Only (No Project List; No Final Price)

Agencies submit:

- (i) Technical Proposal;
- (ii) Cost Component Structure (rates/norms only, no totals, each cost component to be confirmed through a justification);
- (iii) Sample Impact Assessment Reports;
- (iv) Legal/Statutory documents.

Evaluation will shortlist the Top 3 Agencies.

Stage 2 – Project Disclosure & Final Commercial

Only shortlisted Agencies receive the project list, locations, and detailed TORs.

Shortlisted Agencies submit:

- (i) Final Financial Proposals (project-wise);
- (ii) Beneficiary Sampling Plan;
- (iii) Detailed Workplan & Timelines.

5) **MINIMUM ELIGIBILITY CRITERIA:**

- a) Legal & Independence

- i) Independent third-party agency (not an implementing partner for the same projects) as per CSR Rules; no self-assessment permitted.
- ii) Valid registration, PAN, GST; at least 5 years of operations.
- b) Technical Experience
 - i) Minimum 20 completed assignments in CSR/social sector impact evaluations for corporates/foundations/government in the last 5 years. To be confirmed through valid documentations and resources.
 - ii) Demonstrated mixed-methods capability; ability to manage multi-state fieldwork.
- c) Team Composition (indicative)
 - i) Team Lead/Senior Evaluator; Thematic Experts (Education/Health/Livelihood/Environment);
- d) Field Supervisors & Enumerators; Data Analyst/Statistician; Report Writer/Editor.

6) DELIVERABLES AND TIMELINES:

- a) Stage 1 Submission: Technical proposal + cost components + sample reports – by 13th March 2026.
- b) Shortlist Announcement (Top 3): within 4 days of submission deadline (i.e. by 17th March 2026).
- c) Stage 2 Release: Project list and locations on 17th/18th March 2026.
- d) Stage 2 Final Financial Proposals + Sampling Plan: within 3 days of Stage 2 release. i.e. by 21st March 2026.
- e) Award & Kick-off: 24th March 2026.
- f) Draft Reports: by 25th April 2026. [Ref: Annexure E]
- g) Final Impact Assessment Reports: by 30 April 2026.

It is important that the prospective bidder adhere to all the timelines that PNBHFL communicates. In case a prospective bidder fails to meet the scheduled timelines, PNBHFL reserves the right to reject their quotation.

7) PROPOSAL FORMAT AND CONTENTS:

- a) Stage 1 – Technical Proposal (no final prices) [Ref: Annexure A]
 - i) Cover Letter (on letterhead)
 - ii) Understanding of the Assignment & Context
 - iii) Methodology & Sampling Approach
 - Evaluation framework; indicators; data collection tools; QA/QC measures; ethics/consent.
 - iv) Workplan & Staffing
 - Gantt chart; roles/responsibilities; field deployment plan.
 - v) Institutional Credentials & Relevant Experience
 - Briefs of at least 2 assignments (themes- Women Empowerment, Healthcare, Education, Environment and Community Development); client references; geographies covered.
 - vi) Team CVs (key personnel)
 - vii) Sample Impact Assessment Reports (2 recent samples from each theme mentioned in point no 7.a.v)
 - viii) Cost Component Structure (rates only; no totals) [Ref: Annexure B]
 - Day rates by role; fieldwork cost norms (per district/state basis); travel/logistics norms; data processing & reporting; overheads cap.
 - ix) Legal/Statutory Documents
 - Registration, PAN, GST; audited financials; declarations (conflict of interest, data protection, anti-bribery) and Annexure C.

- b) Stage 2 – Shortlisted Agencies Only
 - A. Final Financial Proposal (project-wise) [Ref: Annexure D]
 - Based on disclosed project list, locations, sample sizes, timelines; inclusive of all applicable taxes.
 - B. Beneficiary Sampling Plan
 - Sample sizes; sampling methodology (random/stratified/cluster); respondent categories.
 - C. Updated Workplan & Risk Mitigation

8) EVALUATION AND SELECTION:

- a) Stage 1 (Technical-Only) Scoring
 - Methodology & Approach – 40%
 - Relevant Experience & Sample Reports – 30%
 - Team Composition & Qualifications – 20%
 - Cost Component Structure (rates/norms, not totals) – 10%Top 3 Agencies will be shortlisted.

- b) Stage 2 (Combined Score)
 - Technical (Stage 2 methodology refinements & sampling plan) – 60%
 - Financial (Total Cost Competitiveness & Justification) – 40%

9) COMMERCIAL TERMS AND PAYMENT MILESTONES:

- Payments (illustrative): 20% on Inception; 40% on completion of fieldwork & draft report; 40% on acceptance of final reports.
- Prices to be quoted in INR and inclusive of all taxes/duties / OPE.

Notes:

1. Based on commercial & technical ratings, management of PNBHFL shall decide on the bidder to whom the contract is to be awarded.
2. Quote should be transparent to PNBHFL and there should not be any hidden costs, which are not stated initially. PNBHFL would not entertain any hidden charges.
3. Prices are subject to acceptance by PNBHFL and will be paid within 30 working days post acceptance.

10) RFP RESPONSE:

Bid properly documented should be submitted by the bidder and proposal presentation on scheduled date covering the scope of work, Bidder's experience and introduction of team members responsible for engagement delivery. All required document to be submitted on or before last date of bid submission. The selected agencies will be communicated by an email.

11) ETHICS, SAFEGUARDING & DATA PROTECTION

- Informed consent; confidentiality; safeguarding of minors/vulnerable groups; adherence to local EHS norms during fieldwork.
- Compliance with applicable laws including data protection legislation;

12) INTELLECTUAL PROPERTY & CONFIDENTIALITY

All primary data, tools, and reports generated under the assignment will be the intellectual property of PNB Housing Finance Ltd. The Agency shall treat all information as confidential and shall not publish without prior written consent.

13) CONFLICT OF INTEREST

Bidders must disclose any actual or potential conflict of interest. PNB Housing Finance Ltd reserves the right to reject proposals where such conflicts cannot be satisfactorily mitigated.

14) SUBMISSION INSTRUCTIONS (STAGE 1) / CONTACT FOR CLARIFICATIONS

Email submissions to: csr@pnbhousing.com

Subject line: “RFP – Impact Assessment Agency – 2026 – [Agency Name]”

Mode of document submission – soft copies as email attachments. *

Contact for queries: [Gaurav Sharma], [+91-7827345871]. 12 PM to 4 PM. Please drop an email with your queries or send a WhatsApp message to book a time slot for clarification.

* Please ensure that the emails being sent are checked for attachment size. Due to large file sizes, emails may bounce. In such cases, bidders may share the required documents through multiple emails, adding extensions to the subject line such as “...1/2/3” as applicable.

15) DISCLAIMER

- a) PNB Housing Finance Ltd reserves the right to accept or reject any or all proposals, cancel or modify the process, and negotiate with one or more bidders without assigning any reason. Decision of PNBHFL in relation to any matter related to or arising out of the RFP shall be final PNBHFL and its employees makes no representation or warranty and shall have no liability to any person including the bidder under any law, statute or rules or regulation, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise. This RFP is not an agreement. The assumptions, assessments and information contained in this RFP may not be complete and accurate in all respects. Each bidder should therefore conduct its own investigations and analysis.
- b) PNBHFL may its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP.
- c) all costs if any related to the proposal preparation etc shall be borne by the bidder only.
- d) This RFP is a public document with limited circulation.

ANNEXURE A: STAGE 1 TECHNICAL PROPOSAL FORMAT (CHECKLIST)

1. Cover Letter (on letterhead)
2. Organisation Profile & Legal Documents
3. Understanding of Assignment
4. Methodology & Sampling Approach
5. Workplan & Staffing Plan
6. Experience & References
7. CVs of Key Personnel
8. Sample Impact Assessment Reports (2 for each theme)
9. Cost Component Structure (rates only)
10. Declarations (conflict of interest; anti-bribery; data protection)

ANNEXURE B: COST COMPONENT STRUCTURE TEMPLATE (RATES ONLY)

- Day rates (Team Lead; Thematic Expert; Field Supervisor; Enumerator; Data Analyst; Report Writer)
- Fieldwork norms (per district/state): travel, lodging, local logistics, PPE/EHS, permissions
- Survey costs: per-respondent cost; translation; data entry/cleaning; licenses (if any)
- Data analysis & reporting: dashboards/visuals; editing/design; printing (if applicable)
- Overheads/Management Fee: [cap as per bidder policy]

ANNEXURE C: DECLARATION OF INDEPENDENCE & NON-CONFLICT

- On letterhead, signed by authorized signatory.

ANNEXURE D: STAGE 2 FINAL FINANCIAL PROPOSAL TEMPLATE (TO BE SHARED WITH SHORTLISTED AGENCIES ONLY)

- Project-wise scope and pricing; assumptions; taxes; workplan; staffing matrix; deliverable schedule.

ANNEXURE E: MINIMUM REPORT STRUCTURE (FOR FINAL DELIVERABLES), each project wise

1. Executive Summary (2–3 pages)
2. Project Background & Theory of Change
3. Methodology & Limitations
4. Findings: Outputs, Outcomes, Impact (with disaggregated analysis where relevant)
5. Efficiency & Cost-Effectiveness Insights
6. Sustainability & Exit/Scale-up Considerations
7. Recommendations & Actionable Next Steps
8. Annexes: Tools, Sampling Details, Data Tables, Photographs, Case studies.