

# Request for Proposal to undertake real estate portfolio analysis and search for buying and leasing of commercial property

RFP Float Date: 6<sup>th</sup> June 2026

Submission of proposal: 25<sup>th</sup> June 2026

## *Confidential*

The recipient of this request hereby agrees that the material contained herein is "Confidential Information" of INLIC. The recipient agrees that it shall only use the Confidential Information for the purposes of responding to the request contained in this RFP, and for no other purpose whatsoever. Recipient further agrees that it shall not disclose any such Confidential Information to any third party and that it shall use the same degree of care to avoid disclosure or non-permitted use of such information as it would employ with respect to its own extremely important confidential information, but in no event less than a reasonable degree of care.



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\* - Detailed Process Note and the content of the RFP is subject to change and the final will one will be agreed mutually prior to the agreement signing.

## 1) Introduction

IndusInd Nippon Life Insurance Company is amongst the leading private sector life insurance companies in India in terms of individual WRP (weighted received premium) and new business WRP. The company is one of the largest non-bank supported private life insurers with over 10 million policyholders\*, a strong distribution network of 713 branches and 46,538 advisors as on March 31, 2022. The company holds Claim Settlement Ratio of 98.7% as on March 31, 2022.

Rated amongst the Top 3 Most Trusted Life Insurance Service Brands by Brand Equity's Most Trusted Brands Survey 2018, the company's vision is "To be a company people are proud of, trust in and grow with; providing financial independence to every life we touch." With this in mind, IndusInd Nippon Life caters to five distinct segments, namely Protection, Child, Retirement, Saving & Investment, and Health; for individuals as well as Groups/Corporate entities.

## 2) Purpose

The purpose of this RFP is to inform potential Vendors of a business opportunity and to solicit proposals to undertake real estate portfolio analysis and search for buying and leasing of commercial property. Based upon the review and evaluation of proposals offered in response to this RFP, INLIC may at its sole discretion negotiate and enter into contracts with shortlisted vendor/Vendors. Notwithstanding any other provision herein, vendor's participation in this process is voluntary and at vendor's sole discretion.

## 3) INLIC / Process Requirement

- Conduct real estate market research and trend analysis
- Provide property feasibility and investment studies
- Benchmark property values and rental rates
- Identify suitable acquisition or leasing opportunities
- Perform legal, financial, and technical due diligence
- Assist in property negotiations and deal structuring
- Support transaction closure and documentation
- Coordinate registration and compliance formalities
- Support PMS activity during fit outs if required
- Facilitate lease negotiations and agreements for renewals
- Oversee lease renewals and rent revisions
- Verify property titles and ownership records
- Ensure compliance with regulations and laws (e.g., RERA)
- Prepare financial models (ROI, IRR, cash flows)



- Advise on cost optimization and tax implications
- Support budgeting and investment planning
- Coordinate with architects, vendors, and contractors (if applicable)
- Monitor project timelines, costs, and quality standards ( If applicable)
- Oversee property operations and maintenance (optional)
- Manage facility services like security and housekeeping ( Optional)
- Provide periodic reports and performance updates
- Maintain confidentiality and proper documentation records

#### 4) Company's Obligations

The submission and receipt of proposals does not obligate INLIC in any way and this is only an invitation to an offer and does not bind INLIC legally. INLIC shall not be liable for any costs incurred by Vendors in the preparation, presentation. INLIC makes no representation, implied or express, that it will accept and approve any proposal submitted. Any and all Contracts which result from this RFP shall be non-exclusive, non-commitment, as-ordered agreements. INLIC shall also not be responsible for any damages, including damages that result from, but are not limited to negligence. INLIC will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.

#### 5) Proposal Terms & Conditions

##### 5.1 No Liability on INLIC

Vendors waives any right to claim damages of any nature whatsoever based on the selection process, final selection, and any communications associated with the selection. INLIC reserves the right to award the Contract to the Vendor(s) whose proposal is deemed to be the most advantageous in meeting the specifications of the RFP. In addition, INLIC reserves the right to add or waive any requirements contained in this RFP at its sole discretion with regard to proposals submitted. INLIC' decision on award of Contract shall be final and binding on all the vendors. INLIC shall be at liberty to cancel the RFP / online reverse auction process at any time, before ordering, without assigning any reason. The final selection shall be made at the sole discretion of INLIC, the reasoning of the decision shall not be subject to any disclosure, and Vendor shall have no claim, or right over the same. Vendor's participation in the RFP process shall be deemed to be an acceptance of all the conditions therein, including the waiver of any legal right available to the Supplier to the extent of the selection made by the INLIC.



## 5.2 Confidentiality

The terms of this RFP, the information provided by INLIC herein and all other information provided to vendor in connection with the services offered to be provided by the vendor pursuant to this RFP, are to be treated by vendor as strictly confidential and proprietary.

## 5.3 Third-party Contracting

This RFP is being issued to individual vendor. It is not INLICs intention to enter into negotiations or agreements with vendor chains (unless otherwise requested to do so). Vendor in receipt of this RFP must not forward to a sister concern within the same chain.

## 5.4 Cost for Bidding

The Vendor shall bear all costs associated with the preparation and submission of its proposal. INLIC will not be responsible or liable for these costs, regardless of the conduct or outcome of the selection process.

## 5.5 Acceptance of proposal

This RFP is not a contract offer by INLIC. A vendor's response to this RFP does not bind INLIC in any way. This RFP is not intended by the INLIC to replace or substitute final definitive agreement to purchase products or services. However, in the event of the final selection of any Vendor, at the conclusion of RFP process the INLIC shall execute final definitive Agreement / PO / MOU/LOI/LOE with such Vendor.

## 5.6 Evaluation & Selection

### 1. Experience & Track Record

- a) Minimum years of experience in real estate advisory (typically 10–15+ years)
- b) Proven track record in similar property segments (office, retail, industrial, residential)
- c) Experience in handling large or multi-location portfolios
- d) Successful deal closures (acquisition, leasing, disposal)
- e) Strong client references and case studies

### 2. Market Knowledge & Expertise

- a) Deep understanding of local and regional real estate markets
- b) Awareness of pricing trends, demand-supply dynamics
- c) Knowledge of micro-markets and emerging corridors
- d) Ability to provide accurate benchmarking and insights
- e) Strong network of developers, brokers, and property owners

### 3. Technical & Analytical Capability

- a) Expertise in financial modeling (ROI, IRR, NPV, cash flows)
- b) Ability to conduct feasibility and investment analysis



- c) Data-driven decision-making capability
- d) Proficiency in using real estate analytics tools and platforms

#### **4. Legal & Compliance Understanding**

- a) Knowledge of property laws, RERA, and regulatory requirements
- b) Ability to conduct thorough legal due diligence
- c) Understanding of land titles, approvals, and documentation
- d) Experience in handling compliance with local authorities

#### **5. Transaction & Negotiation Skills**

- a) Strong negotiation capabilities for best commercial outcomes
- b) Ability to structure complex real estate transactions
- c) Experience in drafting/reviewing agreements (lease, sale, MoU)
- d) Capability to close deals efficiently within timelines

#### **6. Project & Stakeholder Management**

- a) Ability to coordinate with multiple stakeholders (legal, finance, vendors)
- b) Experience in project coordination and execution oversight
- c) Strong communication and reporting skills
- d) Capability to manage tenant relationships effectively

#### **7. Service Capability & Coverage**

- a) End-to-end service offering (advisory, transaction, management)
- b) Geographic coverage aligned with business needs
- c) Scalability to support expansion plans
- d) Availability of dedicated account management team

#### **8. Professional Credentials & Reputation**

- a) Certifications, affiliations, or industry accreditations
- b) Reputation in the market and ethical business practices
- c) Organizational stability and governance standards
- d) Compliance with anti-bribery and corporate policies

#### **9. Commercial & Cost Factors**

- a) Competitive and transparent fee structure
- b) Flexibility in commercial models (fixed, success fee, hybrid)
- c) Value for money in terms of services offered
- d) Clear definition of deliverables vs cost



### 10. Technology & Reporting

- a) Use of digital tools for property tracking and analytics
- b) Ability to provide structured MIS and dashboards
- c) Data security and confidentiality measures

### 11. Risk Management

- a) Identification and mitigation of legal, financial, and market risks
- b) Contingency planning capabilities
- c) Ability to handle disputes and escalations

INLIC reserves the right to request the Vendor(s) to demonstrate that adequate skills, equipment are available for delivery of services

INLIC reserves the right to negotiate specific terms with the preferred vendor prior to agreement of a final arrangement resulting from this invitation.

INLIC reserves the right to request any additional information that it deems necessary in order to make a decision on any proposal.

Any proposal not supported by the information requested in the RFP, or not complying with the RFP requirements, may not be considered.

### 5.7 Acceptance

All the terms & conditions of this RFP shall be deemed to be accepted by the vendor. Acceptance of the proposal means the vendor has the expertise & the technical ability to perform the activity as desired by INLIC. The Supplier shall also post selection by the INLIC at the conclusion of the RFP process shall sign and execute Service Level Agreement if required or acknowledge the PO issued by INLIC

In the event of vendor not meeting the desired levels of expertise/technical ability, INLIC has the right to disqualify the vendor from the contract awarding process.

### 5.8 Engagement Guidelines & Terms

Vendor shall adhere to the key terms as mentioned

1. Declaration that the Database of the Vendor is situated in India as required by IRDAI regulations.
2. Declaration if the Vendor has ever been black listed by any Government organization, or any Client Company
3. Declaration that the Memorandum of Association and Article of Association of the Vendor Company allows for such an activity to be performed.
4. Right for INLIC to exit in case of change of management control or shareholding



5. Vendor follows the holiday calendar of INLIC and will work during the extended periods during month ends / year ends.
6. "Right to audit":
  - INLIC reserves the rights to audit the Vendor as and when required directly or through INLIC designated third parties
  - Vendor to also conduct concurrent audits and share the findings with INLIC
  - Vendor to provide data for any regulatory reporting or in supporting audit requirements"

## 6) Pricing

Commercial proposals should include inclusions and exclusions.

- Options for INLIC to choose between exclusivity and non-exclusivity.
  - In case of PMS standard rate card based on size of the property considering conversion from bare shell/ warm shell to fully fitted
  - Success Fee / Brokerage Terms
- a) Payable upon:
    - a. Deal closure / agreement signing
    - b. Tenant move-in (optional milestone)
  - b) Clarify multiple payment milestones if applicable
  - c) Define scope of "successful transaction"

## 7) Vendor Information

Kindly fill in the attached questionnaire



Vendor  
Questionnaire 2022.

## 8) Contact person for questions and clarifications

Name : ANIL DASH  
Landline / Mobile Number : 9937936544  
Email Id : [anil.dash@indusindnipponlife.com](mailto:anil.dash@indusindnipponlife.com)  
Name : Chirag Powar  
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