

# NATIONAL PRODUCTIVITY COUNCIL EMPLOYEES CONTRIBUTORY PROVIDENT FUND (NPCECPF)

F.No. NPCECPF/Trust/25-26/01

Dated 2.9.2025

**Subject : Quotes for Investment in Debt Securities falling under 20% to 45% category of Debt Securities as per the investment Pattern prescribed by EPFO vide letter no. HQ/IMC/132/ PATTERN2015 / 8004 dated 9.6.2015 in addition to gazette notification issued by Ministry of Labour and Employment dated 22.9.2016 & No. E-III/Misc./Circular/2018/Exemption/20128 dated 23.2.2018.**

Sir/Madam,

NPC ECPF Trust proposed to invest app 6.8 crores in Debt Securities falling under 20% - 45% category of Debt Securities as per the investment Pattern prescribed by EPFO vide letter no. HQ/IMC/132/ PATTERN2015 / 8004 dated 9.6.2015 in addition to gazette notification issued by Ministry of Labour and Employment dated 22.9.2016 & No. E-III/Misc./Circular /2018/ Exemption /20128 dated 23.2.2018.

2. The bids are invited from primary Dealers registered with RBI and Arrangers as per prime ranking database. Interested bidders may submit most competitive rates as per link provided in e-mail on or before **23.9.2025** latest by **11 am**. and to be opened at **11.30 am** on the same day.

3. Interested firms have to submit their offer in the format given below:-

Details of the Security /Bond	Coupon rate	Face value	Offered price	YTM (semi / Annualized / annualized	YTC	Redemption/maturity/call option date of Preperpetual bonds / others	Credit ratings	Secured/ unsecured subordinate status	Quantam available	ISIN No.

4. Terms & conditions for submitting the offer/quotation are as follows :-

a) Debt Securities issued by bodies corporate, including banks and public financial institutions having minimum residual maturity period of three years from the date of investment and other eligible securities falling under 20% - 45% category of Debt instruments and related investments as per the investment pattern prescribed by EPFO vide letter no. HQ/IMC/132/ PATTERN2015 / 8004 dated 9.6.2015 and related guidelines to be offered.

- b) The security/securities or bonds should be listed or proposed to be listed in case of fresh issue/initial offering.
- c) Only those public financial institutions as defined in Section 2 of Companies Act 2013 are eligible for investment in surplus fund of trust.
- d) The deal date will be **24.9.2025** or as the competent authority of NPCECPF Trust may decide.
- e) Non acceptance of the investment offer of the security by the firm if the same is shortlisted by the trustees may lead to blacklisting of the firm and/or firm may be debarred from future of participation.
- f) Offer shall remain valid for at least upto the end of **25.9.2025 at 8.00 pm.**
- g) Quotation received after stipulated time will not be considered.
- h) Interested bidders are advised to visit our website [www.npcindia.gov.in](http://www.npcindia.gov.in) for more details under latest tenders.
- i) More invitation to quote or receipt of quote shall not bind the Trust to accept the bid/quotation from the offer or. The decision of the Trust in this respect shall be final and binding on the bidders.

5. Evaluation of offers shall be done in following manner :-

- a) Offers will be evaluated based on YTM/YTC/risk/exposure of Trust in the particular securities and decision taken by investment committee. Security/Securities yielding maximum YTM/YTC as on the bid opening date will be selected for making investment.
- b) If the quantum offered for the Security/Securities having highest YTM/YTC as on the bid opening date is less than the quantum proposed to invest, then remaining amount shall be invested in Security/Securities having second highest YTM/YTC & so on.
- c) In case of various securities offering the same YTM/YTC as on the bid opening date either in respect of highest YTM/YTC or second highest YTM/YTC & so on, the investment amount shall be decided by investment committee along various securities, as per the quantum offered.
- d) The calculation of YTM/YTC as on the bid opening date shall be as per standard calculation methods & practices and will be considered up to two decimal points. In case of equality of YTM/YTC up to two decimal points, if shall be calculated up to maximum four decimal points in order to arrive for comparing two or more securities offering same YTM/YTC as on the bid document date.

e) In case of perpetual bonds/securities having call option, evaluation shall be made based on YTC. Other terms & conditions for evaluating securities shall be same as mentioned in Para 5(a) to 5(d) above.

6. Notwithstanding anything stated above

a) NPCECPF Trust reserves the right to reject the tender or not to invest in any of the securities being offered against this tender even if Security/Securities fulfills all the conditions mentioned above and offering highest yield (YTM) as the case may be anytime without assigning any reason for the same.

b) NPCECPF Trust reserves the right to accept the offer for a lesser amount in comparison to quantum of amount invited against this tender or quantum offered by participant even if Security/Securities fulfills all the conditions mentioned as above anytime without assigning any reason for the same.

Yours faithfully

For NPC ECPF Trust

Authorized Signatory