महाराष्ट्र प्रदूषण नियंत्रण मंडळ

MAHARASHTRA POLLUTION CONTROL BOARD

लोकसेवा हक्क कायदा
Right to Public Service Act

LiFE Lifestyle for Environment

कल्पतरू पॉइंट, २, ३ आणि ४ था मजला, मूव्हीमॅक्स सिनेमा समोर,
शीव सर्कल जवळ, शीव (पू), मुंबई - ४०० ०२२

Kalpataru Point, 2nd, 3rd and 4th floor, Opp. MovieMax Cinema
Near Sion Circle, Sion (E), Mumbai - 400 022

दूरध्वनी / Tel: 022-67808888

ईमेल / Email: cao2@mpcb.gov.in
संकेतस्थळ / Website: www.mpcb.gov.in

No.MPCB/AB/ E-3296565 Date: 10/07/2026

Invitation of Quotations for Appointment of Actuarial Firm for Estimation of Financial Burden and Corpus Requirement for Sanctioning Pension to 514 Retired Employees

The Maharashtra Pollution Control Board invites sealed quotations from qualified and experienced Actuarial Firms for carrying out actuarial valuation, estimation of financial burdens and required pension corpus in respect of extending benefits the proposed pension scheme to 514 retired employees of the MPCB who have been appointed before 1/11/2005 and retired from time to time.

Scope of Work:

The selected Actuarial Firm shall, inter alia, undertake the following:

1. Estimate of present value of pension liability and future pension obligations of the organization.
2. Estimate of annual financial burden arising out of the proposed pension scheme.
3. Carry out actuarial valuations using appropriate demographic and financial assumptions including mortality rates, life expectancy, retirement age, pension escalation, family pension, Dearness Relief escalation and other relevant assumptions.
4. Submit a detailed actuarial valuation report indicating assumptions adopted and conclusions
5. Determination of the pension corpus required to be created by the organization to meet future pension obligations.
6. Issue an Actuarial certificate duly signed by the qualified actuary/Fellow of the Institute of Actuaries of India.

Eligibility Criteria

The interested Actuarial firm should

1. Be an established actuarial firm having experience in actuarial valuation of pension and employee benefit schemes.
2. Have successfully completed similar assignments for Government Departments, Public Sector Undertakings, Boards, Corporations, Autonomous Bodies or other organisations.
3. The assignment shall be carried out by or under the supervision of an Actuary holding a valid Certificate of Practice (CoP) issued by the Institute of Actuaries of India.
4. Possess valid PAN, GST registration and other statutory registrations, wherever applicable.
5. Not have been blacklisted by any Government Department or Public Sector Undertaking.

Documents to be submitted

The quotation should include

1. Profile of the firm
2. Details of similar Assignments completed.
3. Details of the qualified Actuary who will undertake the assignment.
4. Professional fee, clearly indicating GST separately.
5. Expected time to complete the assignment.
6. Copies of PAN and GST registrations and other statutory registrations
7. Declaration regarding not blacklisting and conflict of interest.

Deliverables

1. Detailed Actuarial Valuation Report containing employee wise details and assumptions considered for valuation.
2. Report indicating the Present Value of Pension Liability of the organization.
3. Year-wise projection of pension outgo for such period as considered appropriate by the actuary.
4. Report indicating the annual financial burden on the organization arising from the pension scheme.
5. Report indicating the pension corpus required to be created for funding the pension obligation.
6. Executive Summary highlighting key findings and recommendations for consideration of the competent authority.
7. A certificate duly signed by the qualified actuary/Fellow of the Institute of Actuaries of India.

General Conditions

1. The Organization reserves the right to accept or reject any or all quotations without assigning any reason.
2. The assignment shall be completed within 7 days of the date of receipt of complete data.
3. The decision of the Competent Authority shall be final and binding on all participating firms.
4. The selected firm shall complete the assignment within the time specified in its accepted quotation.
5. All expenses incurred in preparing and submitting the quotation shall be borne by the participating firm.
6. 100% payment of professional fees shall be released after submission and acceptance of the actuarial valuation report by the organization.
7. Professional fee Applicable GST and other taxes, if any, shall be indicated separately in the quotation.

Submission of quotations

The quotations should be submitted in the sealed envelope superscribed: **"Quotations for Appointment of Actuarial Firm for Estimation of Financial Burden and Corpus Requirement for Sanctioning Pension to 514 Retired Employees."**

The quotations should reach the undersigned on or before 17/07/2026 by 4:00 P.M. at the following address:

Chief Accounts Officer-2
Maharashtra Pollution Control Board
Kalpataru Point,
2nd floor, Opp. Movie Max Cinema,
Near Sion Circle, Sion (E),
Mumbai - 400 022

Digitally signed by
Shilpa Rajnish Khale
Date: 10-07-2026
11:15:38

(Shilpa Khale)
Chief Accounts Officer-2
M.P.C. Board