



**Commissioner for Cooperation and Registrar for Cooperative Societies,
Government of Maharashtra**

New Central Building, B.J. Road, Opposite Sassoon Hospital, Pune - 411 001

Email: commpat2018@gmail.com | Website: www.sahakarayukta.maharashtra.gov.in

EXPRESSION OF INTEREST (EOI)

**for hiring services of an Insurance Company to provide
Deposit Insurance for Depositors of Cooperative Credit Societies in Maharashtra**

EOI Reference No.	CCRCs/EOI/Insurance/2026-27
Date of Publication	23rd March 2026
Issued By	Commissioner for Cooperation and Registrar for Cooperative Societies, Maharashtra State, Pune

Note: This EOI document is available for download from:

- <https://sahakarayukta.maharashtra.gov.in/1181/Latest-Tenders-and-Notices?MenuID=1182>
- <https://mahasahakar.maharashtra.gov.in/en/notice-category/announcements-general/>

Disclaimer and Confidentiality Statement

This Expression of Interest (EOI) document is issued by the Commissioner for Cooperation and Registrar for Cooperative Societies, Government of Maharashtra (hereinafter referred to as "the Authority") solely for the purpose of inviting Expressions of Interest from eligible IRDAI-approved Insurance Companies for providing depositor protection / deposit insurance services to depositors of Cooperative Credit Societies in the State of Maharashtra.

This EOI does not constitute an offer, solicitation, assurance, or commitment of any kind by the Authority to award any contract or enter into any agreement with any respondent or any other party. The purpose of this EOI is only to provide interested parties with information to assist them in the formulation and submission of their responses and to assess market interest and capability.

This document contains an indicative outline of the proposed scope of work and related requirements. It does not purport to contain all the information that may be required by each respondent and may not be appropriate for all parties. The Authority has not considered the specific objectives, financial situation, technical expertise, or particular requirements of any individual respondent.

Each respondent is advised to conduct its own independent due diligence and to verify the accuracy, adequacy, correctness, reliability, and completeness of the information contained in this EOI. Respondents should obtain independent professional advice, including legal, regulatory, financial, actuarial, and technical advice, as may be necessary before submitting their response.

Information provided in this EOI includes references to matters that may be governed by applicable laws, rules, regulations, and policies. Such information is not intended to be an exhaustive or authoritative statement of applicable legal or regulatory requirements, and the Authority accepts no responsibility for the accuracy or completeness of any interpretation of law contained herein.

The Authority, its officers, employees, consultants, and advisers make no representation or warranty, express or implied, and shall have no liability whatsoever to any person, including any respondent, under any law, statute, rule, regulation, or otherwise, for any loss, damages, costs, or expenses which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise in connection with this EOI process.

This document contains proprietary and confidential information and is furnished solely for the purpose of evaluation by prospective respondents. Except with the prior written permission of the Authority, no part of this document or the information contained herein shall be disclosed, published, reproduced, or used for any purpose other than participation in this EOI process.

By accessing this EOI, each respondent acknowledges and agrees that this document and all information contained herein, including all copyrights, trade secrets, and other intellectual property rights, are and shall at all times remain the exclusive property of the Government of Maharashtra.

EOI Data Sheet

S. No.	Particulars	Details
1	Name of Project	Expression of Interest for hiring services of an IRDAI-approved Insurance Company to provide Deposit Insurance for Depositors of Cooperative Credit Societies in Maharashtra
2	Name of the Authority	Commissioner for Cooperation and Registrar for Cooperative Societies, Government of Maharashtra
3	Contact Person	Mr. Milind Sobale, Deputy Registrar
4	EOI Document Available at	https://sahakarayukta.maharashtra.gov.in/1181/Latest-Tenders-and-Notices?MenuID=1182 https://mahasahakar.maharashtra.gov.in/en/notice-category/announcements-general/
6	Date of Publication of EOI	23rd March 2026
7	Pre-Submission Meeting	6th April 2026
8	Last Date for Submission of Queries	6th April 2026 (4:00 PM)
9	Last Date for Submission of EOI Response	20th April 2026 (4:00 PM)
10	Mode of Submission	Online – On Email: commpat2018@gmail.com No other mode of submission will be accepted.
11	Selection Method	Qualitative evaluation based on technical proposal, experience, scheme design methodology, and presentation.
12	Response Validity	180 days from the last date of submission
13	Language	English only

Note: All future corrigendum/addendum will be uploaded on Commissionerate Website only. Applicants are advised to check the Website regularly.

Abbreviations

S. No.	Terms	Meaning
1	CCRCS	Commissioner for Cooperation and Registrar for Cooperative Societies
2	EOI	Expression of Interest
3	IPR	Intellectual Property Rights
4	IRDAI	Insurance Regulatory and Development Authority of India
5	KPI	Key Performance Indicator
6	PQ	Pre-Qualification
7	SLA	Service Level Agreement
8	TQ	Technical Qualification
9		
10		
11		
12		

SECTION – I: BACKGROUND AND INTRODUCTION

1. Introduction

The Commissioner for Cooperation and Registrar for Cooperative Societies (CCRCS), Government of Maharashtra, on behalf of the Maharashtra State Non-Agricultural Cooperative Credit Societies Regulatory Board, invites Expression of Interest (EOI) from IRDAI-approved Insurance Companies for providing deposit insurance to the depositors of Cooperative Credit Societies in the State of Maharashtra.

This initiative follows the need for an alternative solution to protect depositors' interests after previous contribution models have faced challenges. Maharashtra has a robust cooperative movement comprising:

- Approximately 13,412 Urban/Rural Non-Agricultural Credit Societies
- 6,536 Salaried Employee Credit Societies
- Over 19,948 Cooperative Credit Societies in total

These societies hold substantial public deposits across the state. Protecting these deposits is of paramount importance. Given the challenges in the current contribution-based model, the CCRCS is seeking an alternative, sustainable solution through a comprehensive deposit insurance scheme that provides coverage to depositor.

2. Background and Need

The Maharashtra cooperative credit sector has witnessed rapid growth over the past decades, with millions of small depositors placing their savings in cooperative credit societies. While these societies play a crucial role in financial inclusion, the absence of a robust deposit protection mechanism has exposed depositors to significant financial risk in case of a society's default or liquidation.

The Deposit Insurance and Credit Guarantee Corporation (DICGC) currently covers only cooperative banks, leaving cooperative credit societies' depositors without formal insurance protection. The CCRCS has therefore decided to explore a dedicated deposit insurance scheme, to be administered by an IRDAI-approved Insurance Company, specifically tailored to the needs and risk profile of cooperative credit societies in Maharashtra.

SECTION – II: OBJECTIVE, SCOPE, AND ELIGIBILITY

3. Objective

The primary objective of this EOI is to invite qualified Insurance Companies to propose a comprehensive deposit insurance scheme that:

- Protects the interests of millions of depositors in Maharashtra's Cooperative Credit Societies
- Provides comprehensive deposit insurance scheme for deposits up to ₹1,00,000 (Rupees One Lakh)
- Is financially viable, sustainable, and compliant with all IRDAI regulations
- Can be efficiently administered across all eligible cooperative credit societies in Maharashtra

The selected insurer will be expected to design, implement, and manage the insurance cover for the deposits held by these societies.

4. Scope of Work

The selected Insurance Company will be responsible for the following:

4.1 Scheme Design

- Conducting comprehensive feasibility studies and techno-financial reports for proposing a robust and financially viable deposit insurance product
- Designing a scheme tailored to the needs of cooperative credit societies and Provides comprehensive deposit insurance scheme for deposits up to ₹1,00,000 (Rupees One Lakh) for depositors of cooperative credit societies on the line of Deposit Insurance and Credit Guarantee Corporation for banks.
- Proposing a sustainable premium structure that is equitable for societies and adequate for risk coverage
- Defining terms and conditions, exclusions, and claim triggers for the insurance product

4.2 Coverage

- Providing insurance cover for the deposits held by members/depositors of eligible Cooperative Credit Societies across Maharashtra
- Provides comprehensive deposit insurance scheme for deposits up to ₹1,00,000 (Rupees One Lakh) and premium structure will be a key part of the financial proposal
- Defining the scope of societies to be covered and proposing a phased rollout plan if required

4.3 Enrollment and Administration

- Developing a mechanism for enrollment of societies and their depositors
- Establishing a system for the collection of premiums from enrolled societies
- Maintaining updated records of enrolled societies and depositors
- Providing periodic reports to the CCRCS on enrollment, premium collection, and fund status

4.4 Claim Settlement

- Establishing a transparent, efficient, and timely process for settling claims
- Processing claims in the event of a society's liquidation or inability to return deposits to its members
- Setting up a grievance redressal mechanism for disputed or pending claims
- Ensuring settlement within defined timelines as per IRDAI guidelines and SLA agreed with CCRCS

4.5 Technology and Reporting

- Developing or deploying a suitable technology platform for enrollment, premium collection, and claim management
- Integrating with the CCRCS/Sahakar systems where applicable
- Submitting periodic reports, audits, and actuarial reviews to the CCRCS

4.6 Compliance

- Ensuring the scheme is fully compliant with all regulations of the Insurance Regulatory and Development Authority of India (IRDAI) and other applicable laws
- Obtaining all necessary regulatory approvals for the deposit insurance product before operationalization
- Complying with all applicable provisions of the Maharashtra Cooperative Societies Act, 1960 and related regulations

5. Eligibility Criteria (Pre-Qualification)

Interested Insurance Companies must meet the following minimum criteria to be eligible to participate in this EOI. Applicants are required to submit the supporting documents listed against each criterion along with their EOI response:

S. No.	Criterion	Requirement	Supporting Document
1	Legal Entity	Registered Insurance Company in India with a valid IRDAI licence for deposit/trade credit insurance or similar products.	Copy of IRDAI Certificate of Registration
2	Experience	Proven experience in feasibility studies, market studies, or deposit/credit insurance products within the last ten years.	Relevant project references / completion certificates
3	Integrity	Not blacklisted or debarred by any Central/State Government or Government agency in India.	Signed Affidavit / Undertaking (Form 5)
4	IRDAI Compliance	Proposed product must be fully compliant with IRDAI regulations. Conditional proposals will be rejected.	Compliance declaration

SECTION – III: INSTRUCTIONS TO APPLICANTS

6. Instructions to Applicants

6.1 EOI Document

The detailed EOI document, containing the terms and conditions, project details, evaluation criteria, and annexures, can be downloaded from the following portals:

1. <https://sahakarayukta.maharashtra.gov.in/1181/Latest-Tenders-and-Notices?MenuID=1182>
2. <https://mahasahakar.maharashtra.gov.in/en/notice-category/announcements-general/>

6.2 Submission

Proposals must be submitted online through the Online – On Email: commpat2018@gmail.com. No other mode of submission will be accepted. Proposals received after the deadline shall be summarily rejected.

The application should also be submitted in soft copy via email to commpat2018@gmail.com within the deadline specified in the EOI Data Sheet. The email subject shall be: "EOI for Deposit Insurance – Cooperative Credit Societies, Maharashtra – [Name of Insurance Company]".

6.3 Language

All documents and correspondence must be in English only. Supporting documents in any other language must be accompanied by an English translation duly attested by the Authorized Signatory.

6.4 Validity

The proposal should remain valid for a period of 180 (One Hundred and Eighty) days from the last date of submission. Any proposal with a shorter validity period may be rejected.

6.5 Pre-Submission Meeting

A Pre-Submission Meeting shall be held on 6th April 2026 at the office of Commissioner for Cooperation and Registrar for Cooperative Societies, Government of Maharashtra, 2nd Floor, New Central Building, B.J. Road, Opposite Sassoon Hospital, Pune - 411 001. Interested companies are encouraged to attend. Queries and responses from the meeting shall be published on the official portal for the benefit of all participants.

6.6 Submission of Queries

Prospective applicants may submit written queries on or before 13th April 2026 (4:00 PM) to the following email:

Email: commpat2018@gmail.com

Subject line: "Pre-Submission Queries: EOI for Deposit Insurance – Cooperative Credit Societies, Maharashtra – [Name of Company]"

Queries sent to other email IDs or with different subject lines shall not be addressed. Responses will be published on the Website.

SECTION – IV: EVALUATION AND SHORTLISTING

7. Evaluation and Shortlisting of Applicants

This EOI is issued with the primary purpose of collecting information from interested Insurance Companies and assessing market interest and capability. The CCRCs reserves the right to proceed with the project or not, based on the responses received.

Applications received shall be reviewed carefully and interactions with shortlisted applicants shall be scheduled before finalization of the scheme terms and conditions. There shall be no financial burden on the Government / CCRCs at the EOI stage.

7.1 Shortlisting Process

The CCRCs will shortlist applicants based on the proposals submitted. Shortlisted applicants will be invited to make a presentation/discussion on their proposed scheme at the CCRCs Head Office, Pune.

For shortlisting, preference will be given to applicants having:

- Relevant experience and track record in deposit insurance, credit insurance, or similar financial sector insurance products
- Demonstrated capability to design and implement large-scale insurance schemes covering millions of beneficiaries
- IRDAI approval and a strong compliance record
- A well-structured, viable, and innovative approach to the scheme design
- Past experience of working with Government bodies, Cooperative Societies, or Public Sector institutions

7.2 Technical Qualification Criteria

The Technical Qualification will be a qualitative evaluation based on the following aspects:

S. No.	Evaluation Aspect	Documents / Evidence Required
a	Qualification, IRDAI licence validity, and track record of the applicant company	Certificate of Incorporation, IRDAI Registration, Audited Financials
b	Overall proposal methodology – scheme design, coverage model, premium structure, and feasibility approach	Technical Proposal Document
c	Best model proposed under the response – innovation, sustainability, and depositor-friendliness	Scheme design document / working model

S. No.	Evaluation Aspect	Documents / Evidence Required
d	Credentials and past history of the organisation – relevant projects for Government / cooperative / financial sector entities	Experience certificates / work orders / client references
e	Technology platform proposed for enrollment, claim settlement, premium collection, and reporting	System description / prototype / screenshots
f	Presentation at CCRCS Head Office, Pune – understanding of scope, approach, and methodology	Shortlisted applicants only (date to be intimated)

7.3 Way Forward

Based on the EOI responses received, shortlisted applicants will be invited for presentations and discussions at the CCRCS office. Post evaluation of the presentations and understanding of the proposed scheme models, a separate Request for Proposal (RFP) / Contract Agreement / MOU will be issued for appointment of the Insurance Company at a later stage.

The firm selection process will be initiated separately at a later stage. The CCRCS reserves the right to:

- Shortlist any number of applicants for further discussion
- Invite multiple applicants for parallel discussions
- Modify, extend, or cancel this EOI process at any time without assigning any reason
- Not proceed with any appointment based on EOI responses alone

SECTION – V: SCHEDULE AND CONTACT DETAILS**8. Important Dates (Tentative Schedule)**

S. No.	Activity	Tentative Date
1	Date of Publication of EOI	23rd March 2026
2	Issue of EOI Document on Portal	23rd March 2026
3	Pre-Submission Meeting at CCRCS, Pune	6th April 2026
4	Last Date for Submission of Written Queries	13th April 2026 (4:00 PM)
5	Publication of Responses to Queries	16th April 2026
6	Last Date for EOI Submission	20th April 2026 (4:00 PM)
7	Opening of Proposal	21 st April 2026
8	Technical Presentations by Shortlisted Applicants	To be notified separately

Note: All future corrigendum/addendum will be uploaded on the Commissioneartes Website only. Applicants are advised to check the Website regularly.

9. Contact Details

For any clarifications regarding this EOI, please contact:

Contact Person	Mr. Milind Sobale, Deputy Registrar
Address	Commissioner for Cooperation and Registrar for Cooperative Societies, New Central Building, B.J. Road, Opposite Sassoon Hospital, Pune - 411 001
Email	commpat2018@gmail.com
Phone	+91-9850881070
Website	www.sahakarayukta.maharashtra.gov.in
Portal for EOI Document	https://sahakarayukta.maharashtra.gov.in/1181/Latest-Tenders-and-Notices?MenuID=1182 https://mahasahakar.maharashtra.gov.in/en/notice-category/announcements-general/

10. Right to Accept or Reject

The Commissioner for Cooperation and Registrar for Cooperative Societies, Government of Maharashtra, reserves the right to:

- Accept or reject any or all EOIs/proposals without assigning any reason whatsoever
- Cancel the EOI process at any time at its sole discretion
- Make any changes to the process at any time without assigning any reason
- Negotiate with one or more applicants at the same time
- Shortlist or invite a limited number of applicants for further process

The submission of an EOI does not create any right in favour of the respondent. No claim for costs incurred in preparation of the EOI response shall be entertained.

SECTION – VI: ANNEXURES

Annexure I: General Forms

Form 1: Covering Letter

< To be submitted on the letter head of the company >

Date: dd/mm/yyyy

To,

The Commissioner for Cooperation and
Registrar for Cooperative Societies,
Government of Maharashtra
New Central Building, B.J. Road,
Opposite Sassoon Hospital,
Pune – 411 001

Subject: Submission of Expression of Interest (EOI) for hiring services of an Insurance Company to provide deposit insurance for depositors of Cooperative Credit Societies in Maharashtra

Dear Sir,

We, **[Name of the Insurance Company]**, having our registered office at **[Registered Address]**, hereby submit our **Expression of Interest (EOI)** in response to the captioned EOI issued by the **Commissioner for Cooperation and Registrar for Cooperative Societies (CCRCs), Government of Maharashtra**.

We have carefully examined and fully understood the contents of the EOI document and agree to abide by all the terms, conditions, requirements, and provisions contained therein. We confirm that we meet all the eligibility criteria prescribed in the EOI and possess the requisite experience, technical capability, financial strength, and regulatory approvals to undertake the assignment.

We confirm that all information and documents submitted by us as part of this EOI are **true, correct, and complete** to the best of our knowledge and belief. We understand that any misrepresentation or suppression of material facts may result in rejection of our EOI at any stage.

We further confirm that:

- We have not been blacklisted or debarred by the Central Government, any State Government, or any Government agency.
- We agree that the decision of the CCRCs shall be final and binding in all matters related to this EOI.
- We understand that submission of this EOI does not guarantee selection and that the CCRCs reserves the right to accept or reject any or all EOIs without assigning any reason.

Thanking you.

Yours faithfully,

For [Name of the Insurance Company]

Authorized Signatory

Name: _____

Designation: _____

Signature: _____

Seal of the Company

Form 2: Responders Details*(To be submitted on the letter head of the Responder)***Details of Insurance Company**

S. No.	Details Required	Response
1	Name of the Company	
2	Year of Establishment	
3	Head Office Address	
4	Telephone No. (with STD Code)	
5	Fax No. (with STD Code)	
6	E-mail Address	
7	Name of Key Representative for this Project	
8	Power of Attorney Documents Attached (Yes/No)	
9	Name of the Authorized Signatory	
10	IRDAI License Number and Validity	
11	CIN (Company Identification Number)	
12	GST Registration Number	

Thanking you,

Yours faithfully,

(Signature of the Authorized Signatory)

Name: _____

Designation: _____

Seal:

Date:

Place:

Business Address: _____

Form 3: Format for Power of Attorney

Date: dd/mm/yyyy

EOI Reference No: **Dated:**

Know by all men by these presents, We _____ (Name of the company and address of their registered office) do hereby constitute, appoint and authorize Mr./Ms. _____ (Name and residential address of Power of Attorney holder) who is presently employed with us and holding the position of _____ as our Attorney, to do in our name and on our behalf, all such acts, deeds and things as may be necessary in connection with or incidental to our Proposal for the "**Expression of Interest (EOI) for hiring services of an Insurance Company to provide deposit insurance for depositors of Cooperative Credit Societies in Maharashtra**", including signing and submission of all documents and providing information/responses to the Commissioner for Cooperation and Registrar for Cooperative Societies (CCRCS), Government of Maharashtra.

We hereby agree to ratify all acts, deeds, and things lawfully done by our said Attorney pursuant to this Power of Attorney and that all acts, deeds, and things done by our aforesaid Attorney shall and shall always be deemed to have been done by us.

Name: _____

Designation: _____

Seal:

Date:

Place:

Business Address: _____

Accepted,

(Signature)

Name, Title and Address of the Attorney

Note:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s).
- The Power of Attorney shall be provided on Rs.100/- stamp paper.

- The Power of Attorney should be supported by a duly authorized resolution of the Board of Directors of the company authorizing the person who is issuing this Power of Attorney on behalf of the company.

Form 4: Pre-Submission Queries Format

(To be submitted on the letter head of the Responder)

The Pre-Submission Queries shall be sent to the Commissioner for Cooperation and Registrar for Cooperative Societies, Government of Maharashtra on the following email ID with the subject line:

"Pre-Submission Queries: Expression of Interest (EOI) for hiring services of an Insurance Company to provide deposit insurance for depositors of Cooperative Credit Societies in Maharashtra – <<name of company>>"

commpat2018@gmail.com

The queries sent to other email IDs or those having different subject lines shall not be addressed or taken into consideration.

Clarification Requested by:

Name	
Designation	
Company	
Address	
Contact Number	
E-mail ID	
Date	

Clarification Requested:

S. No.	EOI Document Reference (Section & Page No.)	Content of EOI Requiring Clarification	Points of Clarification

Note: Responders are requested to provide the queries in Spreadsheet format (.xlsx).

Sincerely,

[Responder's Name]

Name:

Title:

Signature:

Date:

Form 5: Undertaking for Not Blacklisting and Declaration of Ineligibility for Corrupt or Fraudulent Practices

(To be submitted on the letter head of the company)

We confirm that our company or firm, <_____>, is, as on the date of submission of this proposal for the **Expression of Interest (EOI) for hiring services of an Insurance Company to provide deposit insurance for depositors of Cooperative Credit Societies in Maharashtra, not blacklisted in any manner whatsoever** by any of the State Government(s), Union Territory(ies), or the Central Government in India on any ground, including but not limited to indulgence in corrupt practice, fraudulent practice, coercive practice, undesirable practice, or restrictive practice.

We further declare that we are **not involved in any major litigation** that may have the effect of affecting or compromising the delivery of services as required under this assignment and that we are **not under any declaration of ineligibility** for corrupt or fraudulent practices.

Sincerely,

(Signature of the Authorized Signatory)

Name: _____

Designation: _____

Seal:

Date:

Place:

Business Address: _____