



आपत्काले रक्षिष्यामि

GIC Re

General Insurance Corporation of India

भारतीय साधारण बिमा निगम

REQUEST FOR PROPOSAL (RFP)/E-Tender Document

प्रस्ताव आवेदन पत्र/ई-टेंडर

**FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF
GOODS AND SERVICES TAX (GST) FOR 3 YEARS**

वस्तु एवं सेवा कर क्रियान्वयन हेतु सलाहाकार की नियुक्ति के लिये

RFP REFERENCE NO. 1/2018

DATED: 30/11/2018

**Date of issue of tender Document and Download from GIC
Re's Web site: www.gicofindia.com**

Submit before 03:00 P.M. on 13/12/2018

**GENERAL INSURANCE CORPORATION OF INDIA,
SURAKSHA, 170 JAMSHEDJI TATA ROAD, CHURCHGATE,
MUMBAI – 400 020**

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REQUEST FOR PROPOSAL (RFP)
FOR APPOINTMENT OF CONSULTANT FOR GOODS AND SERVICES TAX

1. TIMELINE

1	Date and Time of Release of E-tender	Date: 30.11.2018	Time: 04.00 PM
2	Last Date for receipt of queries*/ request for clarification from bidders through email. No queries will be accepted on telephone or through any means other than e-mail	Date: 10.12.2018	Time: 5.00 P.M
3	Last date and time for reply to queries by the Corporation	Date: 13.12.2018	Time: 5.00 P.M
4	Last date of Submission of Bids	Date: 20.12.2018	Time: 3.00 P.M
5	Opening of Pre-qualification and Technical Bids.	Date: 20.12.2018	Time: 3.30 P.M
6	Presentation by Individual Bidders	Date: 27.12.2018	Time: 11.00 A.M
7	Address for communication (Corporation)	Name: Mrs. Lakshmikala Ragupathy Designation Deputy General Manager General Insurance Corporation of India, 170, SURAKSHA, J TATA Road, Mumbai - 400020 Contact Number: 022 2286 7000, 022 2286 7322/ 7327 Email: tender_gst@gicofindia.com	
8	Opening of Financial Bids	Date: 28.12.2018	Time: 3.30 P.M

2. Overview

The entire general insurance business in India was nationalised by General Insurance Business (Nationalisation) Act, 1972 ("GIBNA"). The Government of India ("GOI"), through Nationalisation took over the shares of 55 Indian insurance companies and the undertakings of 52 insurers carrying on general insurance business. General Insurance Corporation of India (hereinafter referred to as the "Company" or "GIC Re") was formed in pursuance of Section 9(1) of GIBNA.

GIC Re was incorporated on November 22, 1972 under the Companies Act, 1956 as a private company limited by shares. GIC Re was formed for the purpose of superintending, controlling and carrying on the business of general insurance. As soon as GIC Re was formed, GOI transferred all the shares it held of the general insurance companies to GIC Re.

Simultaneously, the nationalised undertakings were transferred to Indian insurance companies. After a process of mergers among Indian insurance companies, four companies were left as fully owned subsidiary companies of GIC Re.

- National Insurance Company Limited.
- The New India Assurance Company Limited.
- The Oriental Insurance Company Limited.
- United India Insurance Company Limited.

The next landmark happened on April 19, 2000, when the Insurance Regulatory and Development Authority Act, 1999 ("IRDAI") came into force. This Act also introduced amendment to GIBNA and the Insurance Act, 1938. An amendment to GIBNA removed the exclusive privilege of GIC Re and its subsidiaries carrying on general insurance in India.

In November 2000, GIC Re was re-notified as the Indian Reinsurer and through administrative instruction, its supervisory role over the four subsidiaries was ended. With the General Insurance Business (Nationalisation) Amendment Act 2002 (40 of 2002) coming into force from March 21, 2003, GIC Re ceased to be a holding company of its subsidiaries. The ownership of the four erstwhile subsidiary companies and also of the General Insurance Corporation of India was vested with Government of India.

3. Purpose

Goods and Service Tax (GST) was implemented from 1st July 2017 and replaced most of the past indirect taxes. The Corporation has been complying with notified GST Provisions. For continuation and further implementation of GST provisions, the Corporation invites bidders to participate in the competitive bidding for "Engagement of Consultant for Implementation of Goods & Services Tax for 3 years" for its Head Office and Liaison Offices and Business Unit in GIFT City Gujarat.

Detailed activities/functions that the selected consultant is expected to perform are given in Terms of Reference (TOR) given in Annexure E.

4. Invitation

The Corporation invites Proposals (the "Proposals") for selection of a GST consultant who shall assist the Corporation in continuation and further implementation of GST, as detailed in Terms of Reference.

The bidders desirous of taking up the project are invited to submit their technical and commercial proposal in response to this RFP in a manner as mentioned in Annexure G of this document. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Consultant (SC) will be entirely at Corporation's discretion. The applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to meet the Corporation's requirements/terms and conditions outlined in the RFP. The RFP is not an offer by General Insurance Corporation of India, but an invitation to receive responses from the Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized official(s) of General Insurance Corporation of India with a Successful Consultant.

5. Definitions

- a. "GIC Re" or "Corporation" means **General Insurance Corporation of India**, constituted under the General Insurance Business (Nationalisation) Act 1972, which has invited the bids for consultancy services, and with which the selected consultant signs the contract for the services to be rendered and to whom the selected consultant shall provide services as per the terms and conditions and terms of reference of the contract.
- b. "Bidder" means a consultant who is submitting its proposal for providing services to GIC Re.
- c. "Consultant" means any entity or firm or an association of persons submitting its proposal for providing services to GIC Re.
- d. "Day" means calendar day.
- e. "Personnel" means professionals and support staff provided by the consultant to perform the services or any part thereof.
- f. "Proposal" means the technical proposal and the commercial proposal.
- g. "RFP" means this "Request For Proposal" prepared by GIC Re for the selection of consultants.
- h. "Assignment/job" means the work to be performed by the consultant pursuant to the contract.
- i. "Terms of Reference (TOR)" means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.

The term consultant, applicant and bidder have been used interchangeably in the RFP document.

6. Instructions / Guidelines to Tender Bidder

6.1 Binding to ALL Terms & Conditions:

The bidders are advised to submit the e-tenders strictly based on the terms and conditions and specifications contained in the RFP/ e-tender document including amendments, if any, issued by GIC Re prior to submission of e-tender. The formats prescribed in the e-tender documents should be scrupulously followed by the bidders. E-Tender bids that do not comply with the terms and conditions are liable for rejection.

6.2 Method of e-tender Submission:

Method of e-Tenders Submission:

- 6.2.1 The e-bidders are required to submit their respective e-Tenders as per the instructions given in Annexure G.
- 6.2.2 All bids are to be submitted online on the website <https://gicre.eproc.in/> as e-tenders (hereinafter referred as bids/ e-tenders. No Bid shall be accepted off-line. The bids shall be submitted only "online" on or before the scheduled date and time of bid submission.
- 6.2.3 The declaration form as per the **Annexure D**, shall be made on the letter head of the bidder's company or firm, duly signed by authorized official along with the seal of body corporate.
- 6.2.4 Technical Bid should provide detailed information as mentioned in **Annexures D-1 to D-5 and** is to be uploaded online However, on request original documents should be produced failing which the bid/ tender is liable for rejection.
- 6.2.5 Financial bid as per **Annexure F** is to be submitted online.
- 6.2.6 A self-signed and stamped scanned copy of EMD deposit through NEFT/RTGS/ACCOUNT PAYEE DEMAND DRAFT/FIXED DEPOSIT RECEIPT/BANKER'S CHEQUE/BANK GUARANTEE/Account Payee Demand draft/Fixed Deposit Receipt/Banker's Cheque/Bank Guarantee should be uploaded on the E-procurement portal. The transaction should have been done at least 2 days before the final submission of the bid.
- 6.2.7 In the e-tender system, after uploading the bid, the bidder need not send any documents (hard copy) to the tender inviting authority before opening of technical bid/financial bid. If required, after opening of bid, the authenticity of the uploaded documents would be verified by the tender inviting authority.

7 Eligibility Criteria:

- 7.1. Applicants must read carefully the minimum conditions of eligibility criteria provided herein. Proposals of only those Applicants who satisfy these conditions will be considered for evaluation process. To be eligible for evaluation of its Proposal, the Applicant shall fulfill the eligibility criteria given in Annexure A Part (a) herein.

- 7.2. An Applicant or its Affiliates should have, during the last five years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against the Applicant or its Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by such Applicant or its Affiliates.

8 Conflict of interest

The Consultant shall provide professional, objective and impartial advice and at all times hold GIC Re's interests paramount, without any consideration for future work, and strictly avoid conflict of interest with other assignments or its own interests which affect the performance of this Contract to the detriment of GIC Re. The Consultant shall not engage, and shall cause its Personnel and Affiliates not to engage, either directly or indirectly, in any business, professional, consulting or other activities that would conflict with the activities assigned to them under this Contract or the interest of GIC Re under this Contract.

If during the period of this Contract, a conflict of interest arises for any reasons, the Consultant shall promptly disclose the same to the GIC Re and basis the conflict both the parties can analyze the situation and the Consultant shall then act in accordance with the instructions of GIC Re.

- i. **Conflicting assignment/job:** The Applicant (including its personnel) or any of its affiliates shall not be hired for any assignment/job that, by its nature, may be in conflict with the present assignment of consultancy towards GST.
- ii. **Conflicting relationships:** The Applicant or any of its affiliates (including its personnel) having a business or family relationship with a member of the Corporations staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment/job, (ii) the selection process for such assignment/job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to the Corporation throughout the selection process and the execution of the contract.

The Applicant has an obligation to disclose any situation of actual or potential conflict that impacts its capacity to serve the best interests of the Corporation, or that may reasonably be perceived as having this effect. If the Applicant fails to disclose such conflicts of interest and if the Corporation comes to know of such a situation at any time, then the Corporation reserves the right to disqualify the Applicant during the bidding process or to terminate its contract during the tenure of assignment.

The Applicant shall not employ the employees of General Insurance Corporation of India and the employees of General Insurance Corporation of India shall not work as, for or be a part of, the firm of consultants.

9 **Terms of Reference: As given in Annexure E**

10 **Earnest Money Deposit (EMD)**

- i. The bidder shall deposit EMD of Rs. 1,00,000/- (Rupees One Lakh Only) by way of NEFT/RTGS/ACCOUNT PAYEE DEMAND DRAFT/FIXED DEPOSIT RECEIPT/BANKER'S CHEQUE/BANK GUARANTEE/Account Payee Demand draft/Fixed Deposit Receipt/Banker's Cheque/Bank Guarantee in favour of "General Insurance Corporation of India" along with the Technical Bid.
- ii. No interest is payable on the amount of EMD.
- iii. **Corporation's Bank Details:**
Account Name: General Insurance Corporation of India
Account Number: 001020100010245
IFSC Code: BKID0000010
MICR Code: 400013014
Bank of India, Churchgate Branch, Eros Theatre Building, J TATA Road, Churchgate, Mumbai 400020
- iv. In case, Earnest Money Deposit of Rs. 1,00,000/- is not credited to GIC Re Bank Account as mentioned above by 3.00 P.M. of **10th of December, 2018**, the proposal will not be considered for evaluation and will summarily be rejected.

11 **Forfeiture of EMD**

The EMD made by the e-tender bidder will be forfeited if the bidder –

- 11.1. Withdraws the e-tender bid after acceptance by GIC Re; or
- 11.2. Withdraws the e-tender bid before the expiry of the validity period of the e-tender; or
- 11.3. Violates any of the provisions of the terms and conditions of the e-tender/ RFP.
- 11.4. In case of a successful bidder, if the bidder fails to furnish the Reciprocal Non-Disclosure Agreement, Deed of Indemnity in accordance with terms and conditions of the RFP/ e-tender document.

12 **Refund of EMD**

- 12.1. EMD is refundable to unsuccessful bidders after completion of tender process i.e. after declaration of successful bidder.
- 12.2. EMD of the successful bidder shall be refunded after furnishing Service Level Agreement (SLA)

which would be 10% of the total financial bid value of the successful bidder.

12.3. In case of rejection of e-tender / unsuccessful e-tender, the EMD will be refunded to the bidders after intimation of rejection of e-tender.

13 Rejection of e-Tenders

The e-tender is liable to be rejected due to any of the following reasons: -

- 13.1. It is received after expiry of the last date and time.
- 13.2. It is not properly/duly signed by the Bidder.
- 13.3. It reflects the Bidder's as having conflict of interest.
- 13.4. Bidder delaying in submission of additional information or clarifications sought by GIC Re as applicable.
- 13.5. If it is not accompanied by the requisite EMD payment.
- 13.6. If it is not in conformity with the instructions mentioned herein.
- 13.7. If it is incomplete or due to non-furnishing of required documents.
- 13.8. If the bid is conditional.
- 13.9. Any billing linked to GIC Re's assets and/or revenue will disqualify the bidder.
- 13.10. Technical bid containing Commercial bid details shall be declared invalid and rejected

GIC Re reserves the right to reject the tender after recording clear, logical reason for taking such action and the decision of GIC Re would be final and binding and no communication would be entertained in this regard.

14 Validity of e-Tender

Bids should be valid for acceptance for a minimum period of at least 90 (Ninety) days from the date of opening of e tender. The validity may be extended by mutual consent. E - Tenders with lesser validity period would be rejected.

15 Framework Agreement & Deed of Indemnity

The successful bidder shall enter into a detailed Framework Agreement with GIC Re and submit a Deed of Indemnity within 15 days after accepting the Award of Contract. Deed of indemnity should be submitted in the format given in Annexure I. However, GIC Re reserves the right to amend / modify / delete all or any of the terms set out in the said draft Agreement.

16 Opening of Tenders

Bidder should follow the server time being displayed on bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of bid preparation, bid submission, bid opening etc., in the e-tender system.

The encrypted bids received will be decrypted and opened online, on the scheduled date and time at the address (mentioned in the covering page of this RFP/ e-tender document) in the

presence of those bidders who have submitted the bid and wish to remain present. The bidders are required to send their representative/s who is/are vested with powers to make a decision. The authorized representative should bring a letter on body corporate's letterhead authorizing him/her to attend the bid-opening. Without this letter he/she may not be allowed to attend the bid-opening meeting.

After evaluation of bid, all the bidders will get the information regarding bid status. Thereafter, a system generated email confirmation will be sent to all bidders. The bidders can check information regarding the status of their tender and ranking on e-procurement portal. Award of contract will be issued separately to the successful bidder.

17 Clarification and amendment of RFP documents

- 17.1. The Applicant may request a clarification on any clause of the RFP documents before the last date for receipt of queries as mentioned in Para 1 of the RFP document. Any request for clarification must be sent by e-mail to Mrs. Lakshmikala Ragupathy, Deputy General Manager lakshmikala@gicofindia.com and tender_gst@gicofindia.com. The Corporation will respond by e-mail. The responses of the Corporation will be published on the Corporations website without identifying the source of the query.
- 17.2. At any time prior to the deadline for submission of bid, if deemed necessary the Corporation may modify the RFP by amendment. Any clarification issued by the Corporation will be in the form of an addendum/corrigendum and will be available on the Corporations website - <https://www.gicofindia.com>. The amendment will be binding on all bidders. The Corporation, at its discretion may also extend the deadline for submission of bids. Interested applicants are advised to frequently visit the web sites for updating themselves about changes, if any, made in the RFP before the bid submission date.

18 Bidding Document:

- 18.1. Detailed description of the objectives, scope of services, and other requirements relating to this Consultancy are specified in Terms of Reference Annexure E of this RFP. Interested applicants eligible as per Eligibility Criteria Annexure "A" may participate in the Selection Process by submitting the bids as expected in this document.
- 18.2. Applicants are advised that the selection of Consultant shall be based on an evaluation/Selection Process. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the Corporation's decisions are without any right of appeal whatsoever.
- 18.3. No Bidder/Applicant shall submit more than one Application for the Consultancy. If an applicant submits or participates in more than one proposal, all such proposals shall be disqualified. Technical bid containing Commercial bid details shall be declared invalid and rejected.

19 Preparation of Proposals/Bid

- 19.1. The Technical Proposal will be evaluated for technical suitability as per mandatory eligibility criteria given in Annexure A Part (a).
- 19.2. The Corporation shall rank the technical proposals received. The parameters used in scoring the consultants are as per Annexure B. The individual firm with a separate firm registration number is to be considered for eligibility and scoring.
- 19.3. Commercial bids will be opened and evaluated for firms securing 80% (80 out of 100) or more marks as per scoring given in Technical Proposal. In case, the number of firms securing the minimum qualifying marks of 80%, as above, is less than five, the Corporation reserves the right to reduce the minimum qualifying marks.
- 19.4. The technical proposal shall have 70 percentage weightage. The commercial bid will be having 30 percent weightage in final selection of the GST Consultant.
- 19.5. The Corporation will select a consultant firm from among the shortlisted firms , which scores highest marks (H1) in the aggregate of technical and commercial bids and the name of the selected firm will be displayed on the Corporation's Website. The bidder should make their own evaluation in quantifying the commercial bid and no further negotiation shall be permitted after the bid process, issue of Letter of Appointment till the completion of the term of service for whatsoever reason.
- 19.6. The Corporation will issue a Letter of Appointment to the selected Firm. The Letter of Appointment shall be finalised within 7 days from date of issuance of final selection letter by GIC Re which will be followed by signing an Agreement between Successful Bidder and GIC Re.
- 19.7. The Applicant shall bear all costs associated with the preparation and submission of proposal and contract negotiation. The Corporation is not bound to accept any proposal and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract, without incurring any liability towards the Applicants.

20 Commercial proposals

- 20.1. The Applicants/Firms are required to submit commercial proposal in a separate e-document along with the technical proposal. Commercial bids will be opened and evaluated for firms securing 80% (80 out of 100) or more marks as per scoring given in Technical Proposal. In case, the number of firms securing the minimum qualifying marks of 80%, as above, is less than five, the Corporation reserves the right to reduce the minimum qualifying marks.
- 20.2. The date of opening of the commercial bid shall be informed by the Corporation.
- 20.3. The Bidder is required to quote a fee in INR for the proposal. The fee quoted by the bidder

should be inclusive of all the applicable taxes, cess, duties, etc. The different taxes should be indicated separately while raising the bills for the payment of fee. All bills are to be raised in INR and will be payable in INR only.

- 20.4. The commercial proposal shall not include any conditions attached to it. Any such conditional commercial proposal shall be liable for rejection. Payment will be made after deducting tax deductible at source under both direct tax law and GST.
- 20.5. The engagement will come into effect immediately after finalisation of the bidder and is required to execute a detailed Agreement giving effect to Terms of Reference (Annexure E) within specified time frame as detailed. The term of engagement will end after all GST returns for the period January 2019 to December 2022 are filed.
- 20.6. During this period consultant will advise (as per the terms of reference given in Annexure E) for hand-holding and compliance (upto period of thirty-six months) mutually agreed terms of payment.

21 No Communicating and Canvassing

- 21.1. From the time the proposals are opened to the time the contract is awarded, the Applicants should not contact the Corporation, unless called for. The Applicants should also not contact any of the officers/employees or representatives of the Corporation on any matter related to its technical proposal and/or commercial proposal with a view to influencing the Corporation in the examination, evaluation, ranking of proposals, and recommendation for award of Letter of Appointment. Such an effort shall result in the rejection of the Applicants' proposals. Canvassing in any form would lead to disqualification of the proposal.

22 Disclaimer

- 22.1. The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder(s) or applicants whether verbally or in documentary form/email by or on behalf of General Insurance Corporation of India (the Corporation), is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
- 22.2. This RFP is neither an agreement nor an offer and is only an invitation by the Corporation to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist in the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advices/clarifications. The Corporation may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed by duly authorized officers of the Corporation with the Selected Bidder (SB).

- 22.3. The Corporation, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, 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, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage.
- 22.4. The Corporation also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- 22.5. The issue of this RFP does not imply that the Corporation is bound to select a Bidder or to appoint the Selected Bidder (SB), as the case may be, for the Project and the Corporation reserves the right to reject all or any of the Bidders or Bids after recording and communicating clear and logical reason for rejecting the Bid.
- 22.6. The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Corporation or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Corporation shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

23 Contract finalisation

- 23.1. The selected consultant shall be appointed by the Corporation vide issue of Appointment Letter. The Corporation shall have the right not to issue Appointment Letter if there is any change in the names made available as per the Annexure D-3 of the RFP.
- 23.2. The Corporation will not consider substitution of professional staff, provided as per Annexure D-3, before being issued the Letter of Appointment and during the tenure of the assignment unless both parties agree that undue delay in the selection of professional staff makes such substitution unavoidable, or for reasons such as death or medical incapacity, or if the professional staff has left the organisation. Any proposed substitute shall have equivalent or better qualifications and experience and complete details be submitted by the Applicant within the 15 days of such event.
- 23.3. The Letter of Appointment shall be issued only at GIC Re, Head Office, Mumbai.
- 23.4. The appointment will be effective from 1st of January 2019.

24 Confidentiality Agreement/Undertaking:

As the successful Applicant/firm will have access to the data of the Corporation, the Corporation will require the firm to sign a Non-Disclosure Agreement as per Annexure H for not disclosing or part with any information relating to the Corporation and its data to any person or persons or authorities, without written consent of the Corporation. Breach of the same will result in cancellation of Appointment apart from other remedies which shall be available to the Corporation against the consultant.

25 Indemnification:

The Successful Bidder shall execute and furnish to GIC Re a Deed of Indemnity annexed with RFP indemnifying GIC Re and holding it harmless from and against all costs, loss, damages, expense, claims, on account of any loss on claims due to loss of data/damage to data of the Corporation, bodily injury, death or damage to property (including any intellectual property claims) arising in favour of any person, corporation or other entity (including GIC Re and any third party) or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after this Agreement period arising out of:

- a) any negligence or wrongful act or omission or willful misconduct by the Bidder, the Bidder's Team or any third party in connection with or incidental to this Agreement; or
- b) any breach of any of the terms of the Bid, the RFP and this Agreement by the Bidder, the Bidder's Team or any third party.
- c) performance or non-performance under this Agreement.

The indemnity shall be to the extent of 100% in favour of GIC Re.

In addition to the above, the Bidder shall at all times indemnify and keep indemnified the GIC Re against any and all claims by Employees, employed engaged or otherwise working for the Bidder, in respect of wages, salaries, remuneration, compensation or the like.

All claims regarding indemnity shall survive the termination or expiry of this Agreement

26 Termination of Agreement:

A suitable clause for termination by giving suitable notice will be incorporated in the Agreement. The Agreement with the selected firm may be cancelled at the Corporation's discretion on account of following or without assigning any reason:

- 26.1 On refusal to take up the allotted Assignment;
- 26.2 If the firm stands dissolved /reconstituted under the name/style of the firm is changed;
- 26.3 On not abiding by the terms and conditions stipulated in the Letter of Appointment, RFP

and Agreement;

- 26.4 If the performance of the firm is not found satisfactory (viewed as such by the Corporation's appropriate authority);
- 26.5 Where there has been any Default on the part of the Bidder which would make it proper and necessary to terminate this Agreement. This shall include failure on the part of the Bidder in respect any of its commitments with regard to any part of its obligations under its Bid, the RFP or Agreement.
- 26.6 Where it comes to GIC Re's attention that the Bidder (or the Bidder's Team) is in a position of actual conflict of interest with the interests of GIC Re in relation to any of terms of the Bid, the RFP or Agreement.
- 26.7 Where the Bidder becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to GIC Re.
- 26.8 GIC Re may terminate this Agreement, by giving a written notice of termination of Thirty (30) days, to the Bidder, if the Bidder fails to comply with any decision reached consequent upon arbitration proceedings pursuant to dispute resolution clause hereunder.
- 26.9 Any other reason at the discretion of the Corporation.

The Bidder may, subject to approval by GIC Re terminate this Agreement before the expiry of its term by giving GIC Re a prior and written notice at least 90 days in advance indicating its intention to terminate the Agreement

27 Disciplinary action for professional misconduct:

In case of any professional misconduct observed on the part of the selected Applicant/firm, in addition to the remedies such as to debar such firm from any future service to the Corporation, the selected applicant/firm would be subject to disciplinary rules as enumerated in the Chartered Accountant Act 1949.

28 Miscellaneous Terms & Conditions

- 28.1. Until an Agreement is executed, this offer together with Corporation's written acceptance and notification of award/Letter of Appointment shall constitute a binding contract with the consultant.
- 28.2. General Insurance Corporation of India is not responsible for non-receipt of bids within the specified date and time due to any reason.
- 28.3. The Corporation also reserves the right to alter/modify any/some/all of the requirements, as it may deem necessary, and notify the same on its website <https://www.gicofindia.com> before the last date for submission of bids under this RFP. The Bidders should be agreeable for the same.

- 28.4. Bids not conforming to the requirements of the RFP may not be considered by the Corporation. However, the Corporation reserves the right, at any time before last date of submission of Technical & Commercial proposal, to waive any of the requirements of the RFP, if in the sole discretion of the Corporation, the best interests of the Corporation would be served by such waiver.
- 28.5. The Corporation shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Bidder(s). Reasons for cancellation, as determined by the Corporation and recorded clearly and in a logical manner, in its sole discretion, may include but are not limited to, the following:
- (i) Services contemplated are no longer required;
 - (ii) Scope of work were not adequately or clearly defined due to unforeseen circumstance and/or factors and/or new developments;
 - (iii) Proposed fees are unacceptable to the Work;
 - (iv) The Project is not in the best interests of the Corporation;
 - (v) Any other reason.
- 28.6. The Applicants shall be responsible for all of costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to the Corporation, etc. The Corporation will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 28.7. The Corporation reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award of contract.
- 28.8. The Corporation may choose to take an undertaking from employees of the Applicant to maintain confidentiality of the Corporation's information/documents etc. The Corporation may seek details/confirmation on background verification of Applicant's employees, worked/working on Corporation's project as may have been undertaken/executed by the Applicant. Applicant should be agreeable for any such undertaking/verification.
- 28.9. The agreement shall be in force for a period of three (3) years from the date of signing of Framework agreement.
- 28.10. If at any point of time, the services of bidder are found to be non-satisfactory the contract will be terminated, giving Thirty (30) days' written notice in advance.
- 28.11. The Bidder cannot subcontract the work at any stage without prior written approval from GIC Re.
- 28.12. The Bidder will treat as confidential data and information about the Corporation obtained in the execution of the obligations under this RFP including any business, technical or financial information, in strict confidence and will not reveal such information to any other party. Successful bidder shall sign Reciprocal Non-Disclosure Agreement (NDA) as per Annexure H with GIC Re for the entire contract period to maintain and one year post end of contract

period and protect the confidentiality of Data and Information.

- 28.13. The e-Tender and all supporting documentation submitted by the bidder as part of RFP shall become the property of GIC Re.
- 28.14. Amendments/Corrigendum to the tender document, if any, would be hosted on our website only.
- 28.15. RFP Queries may be communicated to the designated e-mail tender_gst@gicofindia.com and response to query will be uploaded on the GIC Re website <http://www.gicofindia.com>. No queries will be accepted on telephone or through any means other than e-mail.
- 28.16. Correct technical information must be completely filled in. Filling up of the information using terms such as "OK", "Accepted", "Noted", "As given in Brochure/Manual" "negotiable", "to be discussed" is not acceptable. GIC Re may treat such bids/ e-tenders as not adhering to the RFP guidelines and as unacceptable.
- 28.17. Any financial bid incomplete in any respect or deviating from the specified format would not be considered.
- 28.18. If the bidder does not accept the correction of errors, his bid shall be rejected and EMD will be forfeited. This procedure is subject to changes and the procedure adopted by GIC Re for opening the tender shall be final and binding on all the parties.
- 28.19. Any effort made by the bidder to influence GIC Re in the evaluation / contract award decision, may result in the rejection of the bid.
- 28.20. GIC Re reserves the right to:
- (i) Accept / reject any or all of the bids submitted by a bidder, after assigning clear and logical reason thereof.
 - (ii) Add, modify, relax or waive off any condition(s) stipulated in the bid whenever deemed necessary.
- 28.21. It is construed that the bidder has read all the terms and conditions before submitting his/her bid.
- 28.22. The bidder has to submit the bid document online well in advance before the prescribed time to avoid any delay or problem during the submission process.
- 28.23. The tender-inviting authority will not be held responsible for any technical snag or network failure during on-line bidding.
- 28.24. It is the bidder's responsibility to comply with the system requirement i.e. hardware, software and internet connectivity at bidder's premises to access the e-tender website.

28.25. GIC shall not be liable to the bidders for any direct / indirect loss or damages incurred by them arising out of incorrect use of the e-tender system or internet connectivity failures under any circumstances.

28.26. A Bidder shall submit only one proposal/bid, either individually or as a joint venture in another proposal/bid. If a Bidder including a joint venture partner submits or participates in another proposal/bid, all such proposals/bids shall be disqualified.

28.27. In case of any tender-related queries, kindly contact us at:-
General Insurance Corporation of India,
BAS Department, 3rd Floor, Suraksha,
170, J. Tata Road, Churchgate, Mumbai-400 020
Phone: +91-22-2286 7322,7327, E-mail: tender_gst@gicofindia.com

28.28. In case of any technical assistance on bid preparation/submission, login, registration, etc., kindly contact the following team: -

HELPDESK NOS ARE OPEN BETWEEN 1000 HRS to 1800 HRS IST		
(MONDAY TO FRIDAY (Exclusions: GIC Re HOLIDAYS))		
Contact Nos. and email IDs for helpdesk officers		
Dedicated email	gicresupport@c1india.com (Please email your issues before your call helpdesk. This will help us serving you better.)	
Global support number	+91-22-66865600	
Dedicated helpdesk for GIC Re Suppliers		
Name	Email	Phone Numbers
Mayur Phakale	mayur.phakale@c1india.com	+91-22-66865633
Sachin Toraskar	sachin.toraskar@c1india.com	+91-22-66865610
Fairlin Jivin	fairlin.jivin@c1india.com	+91-22-66865603
Escalation Level		
Deeksha More	deeksha.more@c1india.com	-

29 Price

29.1 Price quoted shall be in Indian Rupees and for a period of Three years.

29.2 The contract shall be awarded on Lump Sum (Firm, Fixed Price) basis. Bidders are required to include cost of third party software or tools that may be required for meeting the scope of work.

29.3 The price quoted by the bidder should be inclusive of all expenses, duties, levies, out of pocket expenses and applicable taxes. GIC Re would be entitled to deduct taxes as applicable while making payments according to the Indian taxation rules.

29.4 There shall be no escalation in the prices once the prices are fixed and agreed by the GIC Re

and the bidders. But, any benefit arising out of any subsequent reduction in the prices due to reduction in duty & taxes after the prices are fixed should be passed on to GIC Re.

30 PAYMENT TERMS:

Payment terms shall be as follows:

Quarterly payments would be paid after each quarter subject to completion of activities and satisfactory acceptance of the deliverables as mentioned in "Annexure E – TOR". 20% of the Contract Price shall be retained by the Corporation paid to the Successful bidder on completion of/ fulfilling all obligations under the contract. The quarterly payment would be calculated by dividing the bid amount in twelve equal parts.

31 LIQUIDATED DAMAGES

In the event of delayed delivery of the deliverables bidder shall be liable for Liquidated Damages deduction at a percentage of the value of the payment due subject to a maximum of 10% (ten percent) as detailed below:

- @ 1% for delay up to one weeks;
- @ 2.5% for delay up to two weeks;
- @ 5% for delay up to three weeks;
- @ 10% for delay for four weeks and above

For this clause, part of the week is considered as a full week.

32 TERMINATION OF CONTRACT

GIC Re shall have the unilateral right to terminate any contract(s) formed between GIC Re and the successful bidder(s) by giving 30 days written notice in advance.

33 SUB-CONTRACTING

The successful bidder will not, without the written consent of GIC Re, make any assignment or sub-contract for the provision of any services hereby bid on.

34 COMMUNICATION

Verbal communication shall not be effective unless formally confirmed in writing by GIC Re. In no case shall verbal communication govern over written communication.

Bidder's inquiries, questions, and requests for clarification related to this e-Tender are to be directed via e-mail to:

E-mail : tender_gst@gicofindia.com

Telephone : 022-22867322 /7327/ 7327

Formal Communications shall include, but are not limited to:

- Questions concerning this RFP: Questions must be submitted in writing via the email address provided
- Errors and omissions in this RFP and enhancements: Bidders shall bring to GIC Re any discrepancies, errors, or omissions that may exist within this Tender. With respect to this RFP, Bidders can recommend to GIC Re any enhancements that might be in the best interests of GIC Re. These recommendations must be submitted via e-mail and be received by 13th December 2018.

GIC Re will make a good-faith effort to provide a written response to each question or request for clarification. Written responses will be uploaded on GIC Re Website.

35 BIDDER'S UNDERSTANDING OF THE RFP

In responding to this RFP, the Bidder accepts the full responsibility to understand the RFP in its entirety, and in detail, including making any inquiries to GIC Re as necessary to gain such understanding. GIC Re reserves the right to disqualify any Bidder who demonstrates less than such understanding. Further, GIC Re reserves the right to determine, at its sole discretion, whether the Bidder has demonstrated such understanding. That right extends to cancellation of contract/award if it has been made. Such disqualification and/or cancellation shall be at no fault, cost, or liability whatsoever to GIC Re.

36 GOOD FAITH STATEMENT

All information provided by GIC Re in this RFP is offered in good faith. Individual items are subject to change at any time. GIC Re makes no certification that any item is without error. GIC Re is not responsible or liable for any resulting claims by use of this information.

37 Integrity Pact

37.1 The Bidders that desire to bid against this RFP, shall compulsorily sign an Integrity Pact with the GIC Re to be monitored by the INDEPENDENT EXTERNAL MONITORS (IEMS). IEMS, would review independently and objectively, whether and to what extent Bidders have complied with their obligations under the Integrity Pact. This project will be reviewed by following Independent External Monitors-

1. Shri Bimalendu Chakrabarti
2. Shri N.S.R.C. Prasad

37.2 The said Integrity Pact can be downloaded from the following link –

<https://www.gicofindia.com/en/media-menuu/downloads/category/3-general-files?download=45:integrity-pact>

38 Dispute Resolution and Arbitration

- I. In case of any dispute or difference arising out of or in connection with this Agreement, including those relating to the existence, interpretation and application of the provisions of this Agreement, the Parties shall first make efforts to settle the dispute or difference amicably by mutual consultation.
- II. In case the dispute or difference cannot be resolved in the manner stated above, such dispute or difference shall be referred to and resolved by arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification or re-enactment in force at the relevant time.

Appointment of Arbitrator: Where a person is approached for Arbitration under this clause, he/she shall make a declaration or disclosure in writing as laid out in schedule VI of the Act in view of section 12 r/w schedule V and Schedule VII of the Arbitration and Conciliation Act, 1996.
- III. The seat and venue of arbitration shall be Mumbai, India. The arbitration proceedings shall be conducted in English language and the laws applicable to the arbitration shall be the laws of India.

The award of the arbitral tribunal shall be final and binding on the Parties.

It is a condition precedent to any right of action or suit upon this Agreement that an arbitral award shall be first obtained.

In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the courts at Mumbai.

Continuance of this Agreement: Notwithstanding the fact that settlement of dispute(s) (if any) under arbitration may be pending, the parties hereto shall continue to be governed by and perform the work in accordance with the provisions of this Agreement to ensure continuity of operations.

39 Governing Law and Jurisdiction

- 39.1 The validity, construction and performance of this Agreement shall be governed by and construed in accordance with the laws of India.
- 39.2 Subject to the provisions of Arbitration clause, the Parties agree to submit to the jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction.

40 Co-operation

The Consultant shall co-operate fully with anybody constituted to investigate/conduct an inquiry into the processing or execution of the Contract or any other matter related to the discharge of contractual obligations by the Consultant.

41. Applicable guidelines

All relevant and extant instructions of Government of India, GFRs issued by Ministry of Finance, guidelines and circulars of CVC, provisions of the Procurement Guidelines of GIC Re, SOPs of the procuring department and any other applicable guidelines shall be applicable to the selected bidder (Consultant) and it shall be required to comply with the same.

It is however, stated that GIC Re does not project that the said compilation is exhaustive in any way. The Consultant is expected to be aware of and comply with all guidelines of the above entities regarding its

services.

42. Accountability of the Consultant

The selected bidder (Consultant) warrants to perform its obligations hereunder with all due diligence, professional care, professional integrity, transparency, competitiveness, efficiency and economy, in good faith and in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology, designs and specifications and safe and effective equipment, machinery, materials and methods.

The Consultant shall always act at all times and in respect of any matter relating to this contract or to the Services, as faithful adviser to the "GIC Re", in the interest of GIC Re, and shall support and safeguard the "GIC Re's" legitimate interests in any dealings with Sub-Consultants or Third Parties.

The Consultant shall be accountable for the advice/service rendered to GIC Re keeping in view that the same is being rendered for a consideration.

In the event of improper discharge of the contractual obligations by or deviant conduct on the part of the Consultant, it shall be liable to GIC Re for the loss suffered by it owing to the said improper discharge or deviant conduct. In case the said improper discharge or deviant conduct is discovered before the payment of contract price the same shall be paid after reducing the amount of the loss suffered.

43. AGREEMENT AND PERFORMANCE BANK GUARANTEE

The successful bidder shall enter into a detailed Agreement with GIC Re. However, GIC Re reserves the right to alter / vary / amend / modify all or any of the terms set out in the said draft Agreement.

The successful Bidder shall at its own expense provide a Performance Bank Guarantee (PBG) to GIC Re at the rate of 10% of the total Commercial bid value for performance guarantee within 30 days from the receipt of notification of award of the contract from GIC Re, which shall be an unconditional, irrevocable and continuing PBG from a scheduled commercial bank acceptable to GIC Re, payable on demand, for the due performance and fulfillment of this Agreement. PBG should be submitted. GIC Re reserves the right to amend/ modify/ delete all or any of the terms set out in the draft PBG. The PBG should remain valid for a period of SIX MONTHS beyond the date of completion of all contractual obligations of the successful Bidder including warranty obligations.

Annexure A

Eligibility Criteria

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by the required documents supporting eligibility criteria, the same would be rejected.

Part (a)

Sr. No.	Mandatory Eligibility Criteria	Documents Required
1	The Applicant firm should have been registered with ICAI or can be an LLP and practicing continuously in India for the last 10 years as on 31.03.2018.	Constitution Certificate issued by ICAI or LLP Constitution Certificate
2	a) Firm should have minimum 8 partners (Qualifying Partners) in India out of which at least 4 should be in Mumbai and at least 10 full time C.A. employees (Qualifying Employees) on its payroll (as on 31.03.2018). b) All Qualifying partners and Qualifying Employees must be associated with the firm for a period not less than one year as on 31.03.2018.	Constitution Certificate issued by ICAI/ LLP Constitution Certificate
3	Firm should have Head Office in Mumbai for at least last five years (as on 31.03.2018) with at least four partners stationed in Mumbai	Self-declaration of constitution certificate / Firm Card
4	Firm should be regular consultant for advisory / compliance services with respect to service tax or for advisory services in respect of implementation towards GST at whole organization level (organization having balance sheet size of more than Rs. 10,000 crore as on 31.03.2018) of at least one Public Sector Undertaking during past Five years (i.e. 01.04.2013 onwards). Bidders should not have been the Statutory Auditor of the Corporation/ any of its offices during the last 3 years	Client Certificate/ Appointment letter issued by the relevant organization clearly indicating the period covered. Undertaking by the bidder
5	The Firm should have average turnover of at least Rupees One crore during last three financial years and should be profit making in the last three financial years i.e. 2015-16, 2016-17 and 2017-18.	Copy of audited financial accounts for F.Y. 2015-16, 2016-17 & 2017-18 A certificate from an independent chartered accountant certifying the turnover and net worth of the relevant years.
6	The firm should not have been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / ICAI and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI for last 5 years ending 31.03.2018.	Undertaking by the applicant Firm in Annexure D.

Part (b)

Sr. No.	Desirable Eligibility Criteria	Documents Required
1.	The Bidder should have presence in at least 4 other Metropolitan Cities across the country	Self-declaration

NOTE: Eligibility Criteria shall include the bidder along with its affiliates/ Group companies/member firms



working under the common brand name and engaged in similar activity of accounting advisory/ financial services, registered in India.

Annexure B

Parameters for evaluation of Technical Proposal

The parameters used in ranking the consultants are as follows:-

Sr. No.	Parameters	Maximum Marks
1	Firm Establishment No of years of practicing in India as on 31.03.2018	10
2	Man Power and qualifications – No. of Partners and qualified CA Employees Each Partner/Employee must be associated with the firm as on 31.03.2017 and as on 31.03.2018	15
3	Experience in Service-tax / GST consultancy at Corporate level with at least two large institutions having Balance Sheet size of Rs. 10,000 crore, One of which should be a Public Sector Undertaking/Government of India entity.	50
4	Domain knowledge of Value Added Tax/ Excise	5
5	Representation / advocacy on GST on behalf of representative bodies	10
6	Experience in Insurance Industry (Non-Life)	10
	Grand Total	100

The in-house committee will evaluate the Technical proposals on the criteria mentioned in Annexure A Part (a), shortlist them for considering their commercial bids. The successful bidders will be informed the total qualifying marks obtained in the technical bid before opening the commercial bid.

Annexure C

Parameter for valuation of bid.

Sr. No.	Parameters	Maximum Marks (Weightage)
1	Technical Parameter	70
2	Commercial Bid	30

For example:

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

A=49, B=63 & C= 56

They get ranked as R3, R1 & R2

The quoted prices for consultants are as under:

A= Rs 8000, B=Rs 9000, C=Rs10000

The final cost (lower cost quoted in price bid, in this case it Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$$A = (8000/8000) \times 100 = 100$$

$$B = (8000/9000) \times 100 = 89$$

$$C = (8000/10000) \times 100 = 80$$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

$$A = (49 \times 0.7) + (100 \times 0.3) = 64.30$$

$$B = (63 \times 0.7) + (89 \times 0.3) = 70.80$$

$$C = (56 \times 0.7) + (80 \times 0.3) = 63.20$$

Hence, the offer of 'B' (being highest score) would be considered

Annexure D

**PROFORMA OF APPLICATION FOR
CORPORATION'S GST CONSULTANT
(ON OFFICIAL LETTER HEAD)**

The Deputy General Manager
General Insurance Corporation of India
SURAKSHA, 170, 3rd Floor,
Jamshed Tata Road,
Mumbai-400 020

Dear Sir,

SELF – DECLARATION BY BIDDER FOR CORPORATIONS GST CONSULTANT

Please find enclosed information in Annexure (D-1 to D-5) concerning us for consideration of our firm to be appointed as GST consultant of the Corporation.

We agree to undertake the project, if allotted by you, as per the scope of work (Terms of Reference). We hereby declare that our firm does not have any pecuniary liability or any claim/disciplinary/legal proceeding pending against us/ our partners or any other cause which could hamper our ability to render the services as envisaged. We also declare that our firm has not been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / ICAI and does not have any disciplinary proceedings pending against it or any of the partners with ICAI. We undertake that we have not been Statutory Auditor of GIC Re/ any of its offices during the last 3 years. We also undertake that we do not have any "conflicting relationships" with any employee of GIC Re as defined in Clause 8 (ii) of RFP.

If the aforesaid representation/declaration or information in the annexures is found to be incorrect, we agree that the Corporation shall be entitled to terminate the agreement, if allotted, or initiate suitable action as deemed fit and appropriate by the Corporation, without reference to us.

We or our affiliates have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates.

We also confirm that in case a firm is selected as successful bidder, we shall execute the job in accordance with the terms and conditions in the RFP as per the Letter of Appointment made available by the Corporation.

Date:

Authorised Signatory

Place:

(Name)

List of Document Enclosed

1. EMD –DD particulars
2. Annexures D1 to D5
3. Other documents please specify

Annexure D-1

PARTICULARS TO BE FURNISHED FOR THE PURPOSE OF APPOINTMENT OF THE GST CONSULTANT

S. No.	Description	
1	Name of the firm	
2	Firm No. allotted by ICAI*	
3	Address	
4	Email	
5	Contact number/s (Tel/Mobile)	
6	Office address of Mumbai (if different from 3 above)	
7	Presence in how many towns in India.(Provide Address)	
8	Year of establishment	
	No. of completed years for which practicing in India as on 31.03.2018	
9	Name/s of partners * (membership certificates issued by ICAI should be enclosed)	
10	Name of Partners Stationed at Mumbai	
11	Person(s) proposed to be assigned for the services and his/their profiles	
12	Name, address and account number of the firm's Corporation(s)	
13	PAN of the firm *	
14	Goods & Services Tax registration number of the firm *	
15	Number of Employees	
16	Number of C.A. Employees in the firm (out of above)	
17	Net worth as on 31.03.2018	
18	Turnover during last three financial years	
	2015-16	
	2016-17	
	2017-18	
19	Details of major assignments.	
20	Any other information considered relevant.	

(Please attach separate sheets if space is not sufficient in any row, duly mentioning the row number and description)

Place:

Authorised Signatory

Date:

(Name)

Seal

* Self attested copies in support of the information should be submitted

Annexure D-2

PARTICULARS IN RESPECT OF INFORMATION TECHNOLOGY AUDIT OF PUBLIC /PRIVATE SECTOR CORPORATIONS
HAVING BALANCE SHEET OF RS 10,000 CRORES OR MORE AS ON 31.03.2018 DURING LAST THREE YEARS

SR. NO	NAME OF THE CORPORATION	Scope of Audit	Period of Audit	PERSON IN CHARGE FROM CLIENT SIDE WITH CONTACT NUMBER AND EMAIL ID.

*Each assignment should be supported by copy of appointment letter issued by the respective Corporation

Authorised Signatory

(Name)

Seal

Note: Copy of the Company's appointment letter in support of the information above should be submitted.

Annexure D-3

DETAILS OF PARTNERS AND C.A EMPLOYEES ON FIRM'S PAYROLL

SR.NO.	NAME	Capacity (Partner/ Employee)	Qualification (C.A.)	CA MEMBERSHIP NUMBER (if Applicable)	EXPERIENCE	YEARS WITH THE FIRM	REMARKS

Authorised Signatory

(Name)

Seal

Self-attested copies of certificates of CA membership/DISA/CISA should be submitted.

Annexure D-4

PARTICULARS IN RESPECT OF SERVICE TAX / GST CONSULTANCY AT WHOLE ORGANIZATION LEVEL FOR
INSTITUTIONS ENGAGED IN FINANCIAL SERVICES DURING LAST FIVE YEARS

SR. NO	NAME OF THE ORGANISATION	Period of Contract (from DD/MM/YY to DD/MM/YY)	TYPE OF TAX (GST/ SERVICE TAX)	SCOPE OF WORK	PERSON IN CHARGE FROM CLIENT SIDE WITH CONTACT NUMBER AND EMAIL ID.

Authorised Signatory

(Name)

Seal

Note: Copy of the Corporation's appointment letter in support of the information above should be submitted.

Annexure D-5

PARTICULARS IN RESPECT OF SERVICE TAX / GST CONSULTANCY / ADVOCACY ON BEHALF OF ORGANISATIONS CONTROLLING OR REPRESENTING CORPORATION / FINANCIAL SECTOR DURING LAST TWO YEARS (FROM 01.04.2016 ONWARDS)

SR. NO	NAME OF THE ORGANISATION / INSTITUTION	Period of Contract (from DD/MM/YY to DD/MM/YY)	SCOPE OF WORK	PERSON IN CHARGE FROM CLIENT SIDE WITH CONTACT NUMBER AND EMAIL ID.

Authorised Signatory

(Name)

Seal

Note: Copy of the Company's appointment letter in support of the information above should be submitted.

Annexure E

**Term of Reference (TOR)
Scope of Work/ Term of Reference**

1) Diagnostic Study and Impact Analysis (to be completed within 30 days of the engagement)

- Diagnostic analysis of current accounting & regulatory framework relating to GST.
- Independent analysis of GST implementation on Business including procurement of goods and services, transaction relating to import and export of services, intra-Corporation transactions among branches/business units, services provided by the Corporation from central location (reinsurance), reversal etc. to know the impact on profit, taxation and suggesting strategies for optimising the impact.
- To review the Corporation's existing IT Applications with a purpose of gap analysis with respect to GST compliance and advise the Corporation about amendments required in existing softwares being used by the Corporation or development of new functionality or software, if required, to comply with GST (both for input credit and Output liability on account of provision of services and trading of goods) and all relevant Rules and Provisions with respect to GST (including but not limited to Place of Supply, Point of Taxation Rules, Valuation Rules, etc.)
- Detailed report covering all impacted aspects/areas to be prepared and discussed with the Corporation's team within 30 calendar days of the beginning of assignment.

2) Policy /Processes / System Changes based on GST Act notified by the Government and any amendments/notifications/clarifications issued (Implementation preparedness)

- Provide advises in taking significant policy decisions impacting financials, taxation and advising amendments in the existing policies/development of policies to comply with provision in GST regime including but not limited to Place of Supply, Point of Taxation Rules, Valuation Rules, etc encompassing any amendments, notifications or clarifications issued time to time by the GST Council.
- Provide assistance to plan and carry out activities, in compliance with GST requirements, which includes amongst others;

Activity	Purpose / expected output
Registration requirements, if any	Comply with registration requirements for GST and obtain registration for required offices/business units
Reports/records requirements	Advising the reports / records to be maintained / prepared for GST compliance and ensuring that business requirement documents/solution documents contain the detailed requirement for same in form of SOP
Requirement for issue and uploading of Invoices	Advising the contents of invoices to be uploaded with GST Network (GSTN) and ensuring that that business requirement documents/solution documents contain the detailed requirement for same
Filing/uploading of periodical GST returns	Advising the GST returns to be uploaded along with structure/fields and ensuring that the required returns are properly extracted from system
Requirements relating to Input credits	Advising the records to be maintained, eligibility or otherwise of Input tax credits and ensuring due compliance with Input tax credit rules to be notified
Vendor Management	Advising terms of agreements with vendors to ensure optimisation of input tax credit and avoid any tax credit mismatch/lapse. This include inter-alia discussions with vendors, Corporation's procurement team to explain invoicing formats and other compliance requirements to be followed by vendors to ensure that the Corporation has adequate documentation for claiming input credits for which a person to be deputed fulltime at GIC Re Mumbai

- Providing assistance in formulating the policies, preparation of business requirement documents for software/system amendments/developments for identification and valuation for all type of reinsurance transactions and for transactions other than reinsurance services to external customers (like Inter- branch transactions, sale of goods etc.)
- Evaluating and advising in detail a) changes in existing system / Softwares b) development requirements of new softwares/utilities/applications for implementation of GST (including but not limited to software for input credits and output liability in GST Regime, uploading of periodical returns in GST Network)

Expected output: Detailed report covering areas of suggestions related to policy / software changes, development of new softwares/ applications, to be prepared and discussed with the Corporation's team within 30 calendar days of the beginning of assignment

- To work in tandem with Corporation's team for carrying out functional testing (as and when required) of the software.
Expected output: Successful completion of functional testing of softwares/applications required to be amended or developed.
- Advising on other provisions w.r.t. amendments, clarifications, notifications as issued time to time.
Expected output: A detailed report containing provisions, processes to be followed, method to comply with the same and other related issues should be submitted to the Corporation within 40 calendar days of the beginning of assignment. All updates impacting the corporation to be communicated and implemented.

3) Generation of GST Reports / Returns / invoices as required under any reports prescribed on the GST portal

PART A

- To validate the monthly output liability of GST and claim of input credit computed by the Corporation (**GSTR3B, GSTR1, GSTR2/2A, GSTR6/6A, GSTR7/7A and any other forms which maybe be specified later with related activities for which a person to be deputed full-time at GIC Re HO, Mumbai**)
- To provide guidance and to review and verify periodical GST returns to be filed for GST compliance
- Advise on efficient utilisation of accumulated tax credits and ensuring seamless transition from existing indirect tax regime to proposed GST regime.
- Creation of training material, presentation for the use of Corporation's staff.

PART B

- Put in place necessary checks to ensure integrity/completeness of data/reports to be generated
- Guidance/advises for developing necessary tools for review, monitoring, reporting and compliance with reports required in GST regime
- To verify completeness of the data generated through the system for GST Returns
- To report and implement impact of any amendments, notifications, clarifications

4) Handholding for filing monthly returns for thirty-six months

- Engaged consultant will be required to be with the Corporation till all GST returns for all years have been duly filed i.e. the assignment will be for the period January 2019 to December 2022.
- Advising on all the matters (regarding accounting, process, policy, system, software, amendments, notifications) during the above period to ensure GST compliance.

5) Audit as notified under GST Act & submitting replies to GST Department queries (GSTR9 and related activities)

(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for the successful Implementation of GST and handholding for filing monthly GST returns till all GST returns pertaining to thirty-six months post implementation have been filed successfully)

Annexure F

**PROFORMA COMMERCIAL PROPOSAL
(ON OFFICIAL LETTER HEAD)**

The Deputy General Manager
General Insurance Corporation of India
SURAKSHA, 170, 3rd Floor,
Jamshed Tata Road,
Mumbai-400 020

Dear Sir,

APPOINTMENT AS GST CONSULTANT OF THE CORPORATION FOR 3 YEARS.

With reference to your RFP Document dated 30/11/2018, we submit here below the Commercial Proposal for selection as Consultant for above:

Description	Commercial Bid (in INR)
GST Consultant Fee inclusive of Tax as applicable	
Amount in Words	

I/We agree that this offer shall remain valid for a period of 90 days from the last date of submission of proposal or such further period as may be mutually agreed upon.

Yours sincerely,

Authorised Signatory

Date:

Place:

ANNEXURE G E-TENDER PROCESS

1. Bidder Registration:

- i. Bidders are required to enroll on GIC e-Procurement portal by <https://gicre.eproc.in>. Enrolment on the GIC e-Procurement portal is free of charge.
- ii. During enrolment / registration, the bidders should provide the correct/true information including valid email-id & mobile no. All the correspondence shall be made directly with the /bidders through email-id provided.
- iii. As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
- iv. For e-tendering process, bidder should possess valid Digital Signature Certificate (Class III Certificates with signing & encryption copy) which can be obtained from SIFY/ TCS/ nCode/ eMudra or any Certifying Authority recognized by CCA India on eToken Smart Card.
- v. Upon enrolment on GIC e-Procurement portal for e-tendering, the bidders shall register their valid Digital Signature Certificate (DSC) with their profile.
- vi. Only one valid DSC should be registered by a bidder. Bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse and should ensure safety of the same.
- vii. Bidders can then log into the site through the secured login by entering their user ID password and the password of the DSC / eToken.

Note: Those who are already enrolled need not go through the above step.

2. Preparation of Bids by Registered Vendor:

- i. For preparation of bid Bidders shall search the RFP/ e-tender from published tender list available on site and download the complete RFP/ e-tender document and should consider corrigendum if any published before submitting their bids.
- ii. Any clarifications, if required, may be obtained online through the contact details given under para 17 of section II.
- iii. Bidders should keep the bid documents ready in advance that are needed to be submitted as indicated in the RFP/ e-tender document in PDF format only.
- iv. Bidder shall go through the RFP/ e-tender carefully to understand the documents required to be submitted as part of the bid. Any deviation from the terms and conditions of the RFP/ e-tender may lead to rejection of the bid.
- v. Bidders shall submit their bids through online e-tendering system to the Competent Authority well before the bid submission end date and time (as per Server System Clock). The Competent Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders.
- vi. Bidder should follow the server time being displayed on bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening, etc. in the e-tender system.

3. Submission of Bids by Registered Vendor:

- i. Bidder should log into the site well in advance for bid submission so that he / she uploads the bid in time i.e. on or before the bid submission time.
- ii. Bidder should deposit the EMD as per the instructions specified in the RFP/ e- Tender Notice / e-tender document on or before the last date & time mentioned in the RFP/ e-Tender Notice / e-tender document, otherwise the uploaded bid will be rejected. The bidders claiming exemption as a NSIC registered unit shall upload the scanned copy of valid NSIC registration confirming as manufacturer of tendered item.
- iii. While submitting the bids online, the bidder shall read all the terms & conditions briefed in RFP/ e-Tender Notice / e-tender document and accept the same in order to proceed further to submit his/her bid.
- iv. Bidder shall digitally sign and upload the required bid documents one by one as indicated in the RFP/ e-Tender Notice / e-tender document according to specified cover.
- v. Bidders shall note that the very act of using DSC for downloading the RFP/ e-Tender Notice / e-tender document and uploading their offers is deemed to be a confirmation that they have read all sections and pages of the RFP/ e-Tender Notice / e-tender document without any exception and have understood the complete RFP/ e-Tender Notice /e- tender document and are clear about the requirements of the RFP/ e-Tender Notice / e-tender document.
- vi. Bidders shall submit their bids through online e-tendering system to the Competent Authority well before the bid submission end date and time (as per Server System Clock). The Competent Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders.

Bidder should follow the server time being displayed on bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening, etc. in the e-tender system.

ANNEXURE H

RECIPROCAL NON-DISCLOSURE AGREEMENT

(To be executed by the selected bidder)

This Agreement ("Agreement") is entered into on this ____ day of _____ 2018 between:

_____, a Company incorporated under the Companies Act, 1956 or 2013, having its corporate office at _____ hereinafter referred to as "____" which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of the one part;

And

General Insurance Corporation of India, a company duly incorporated and existing under the laws of India, whose registered office is at "Suraksha", 170, J. Tata Road, Churchgate, Mumbai – 400020, India ("GIC Re") which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of the other part.

Hereafter referred to individually as a "**Party**" and collectively as the "**Parties**". For purposes of this Agreement, the party receiving Confidential Information (as defined herein below), shall be referred to as the "**Receiving Party**" and the party providing the Confidential Information shall be referred to as the "**Disclosing Party**".

WHEREAS, _____ is *inter alia* engaged in the business of provision of various information technology services, consultancy and outsourcing services worldwide.

AND WHEREAS, GIC Re is engaged in the business *inter alia*, of Reinsurance and Risk Management related activities.

AND WHEREAS _____ and GIC Re are in the process of consultations and discussions for exploring opportunities as identified in Scope of work mentioned in Section – III of this RFP/ e-tender document dated _____ and to eventually enter into a detailed Agreement for the same ("Purpose").

To facilitate such consultations and discussions certain Confidential Information (as defined below) will be required to be shared between the Parties.

AND WHEREAS, The parties wish to protect any such Confidential Information (as defined herein below) in accordance with the terms and conditions of this agreement.

NOW, THEREFORE, in consideration of the promises and covenants contained receipt of Confidential Information it is agreed as follows:

A. Definition of "Confidential Information"

"**Confidential Information**" means any information disclosed to, received by, otherwise accessed by or coming to the knowledge of Receiving Party to this Agreement, either orally or in writing, whether disclosed directly or indirectly that:

- i. by its character or nature or by the circumstances in which it is disclosed/received/ assessed/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or
- ii. Is designated by the disclosing party as confidential or identified in terms connoting its confidentiality; or

iii. Is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever or however disclosed; or

iv. The disclosing party considers confidential. and includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): discoveries; inventions, concepts; software in various stages of development; designs; drawings; flowcharts, specifications; techniques; models; data; database; source code; object code; documentation; methods, processes; procedures; technologies or theory; know-how; marketing techniques and materials; marketing and development plans; customer/ vendor names and other information related to customers/ vendors, price lists, pricing policies and financial information; and any scientific or technical or commercial information, information and trade secrets;

(v) Confidential Information also includes information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.

(vi) Confidential Information shall include any copy, abstract, extract, sample, note or module of any Confidential Information and any part or any extract or summary or derivation thereof;

B. Information not categorized as "Confidential Information"

The obligation imposed, under this Agreement, on Receiving Party shall not apply to information which:

- (a) Receiving Party can demonstrate by prior existing records, was within Receiving Party's legitimate possession prior to the time of disclosure;
- (b) was within the public domain/ public knowledge prior to disclosure, or comes into the public domain/ public knowledge through no wrongful act, fault, negligence or breach of this Agreement on the part of the Receiving Party;
- (c) is independently developed by the Receiving Party without reference to or reliance upon Confidential Information of the Disclosing Party;
- (d) Is or becomes lawfully available to Receiving Party on a non-confidential basis from an independent third-party source (after diligent inquiry) who is free to divulge such information.

Provided, the Receiving Party understands and agrees that:

- i. Any information known only to a few people to whom it might be of commercial interest and not generally known to the public is not public knowledge;
- ii. A combination of two or more parts of the Confidential Information is not public knowledge merely because each part is separately available to the public.

C. Restriction on Disclosure

Except as otherwise expressly permitted under this Agreement, Receiving party shall hold and keep in strictest confidence any and all Confidential information and shall not directly or indirectly, in any way:

- (a) disclose, duplicate, copy, transmit or otherwise disseminate in any manner whatsoever any Confidential Information of the Disclosing Party;
- (b) use the Confidential Information of the Disclosing Party (i) for Receiving Party's own benefit or that of any third party, (ii) to the Disclosing Party's detriment, or (iii) for any purpose other than for achieving the Purpose;
- (c) commercially exploit any Confidential Information of the Disclosing Party;
- (d) acquire any right in, or assert any lien against, the Confidential Information of the Disclosing Party; or
- (e) Refuse for any reason to promptly return all Confidential Information of the Disclosing Party if instructed to do so.

D. Permitted Disclosures

Receiving party is permitted to:

- (a) disclose relevant aspects of the Disclosing Party's Confidential Information to the Receiving Party's directors, officers, employees, consultants, attorneys and auditors solely to the extent necessary for achieving the Purpose; provided, that
 - (1) before disclosing any Confidential Information of the Disclosing Party, all persons or entities receiving Confidential Information shall be bound by obligations of confidentiality towards the Disclosing Party no less restrictive than those of this Agreement. Such persons shall be strictly prohibited from making any use, publishing or otherwise disclosing to others, or permitting others to use for their benefit or to the detriment of the Disclosing Party, any of the Confidential Information.
 - (2) The Receiving Party shall use the same care to avoid disclosure or unauthorized use of Confidential Information as it uses to protect its own confidential information, but in no event less than reasonable care including execution of a confidentiality agreement with the persons or entities receiving Confidential Information. Receiving Party shall establish and maintain reasonable security measures to provide for the safe custody of the Information and to prevent unauthorized access to.
 - (3) All such Confidential Information shall be labeled as confidential.
- (b) Disclose relevant aspects of the Disclosing Party's Confidential Information if legally compelled or required to disclose any Confidential Information of the Disclosing Party in connection with any legal or regulatory proceedings. In such case, the Receiving Party will immediately notify the Disclosing Party so as to allow the Disclosing Party a reasonable opportunity to seek appropriate protective measures or other remedies prior to disclosure or waive compliance with the terms of this Agreement. The Receiving Party shall cooperate with any attempt by the Disclosing Party to seek judicial protection for such Confidential Information.
- (c) Disclose relevant aspects of the Disclosing Party's Confidential Information with the prior written consent of the Disclosing Party.

E. Effects of Unauthorized Disclosure

- (a) The Receiving Party will be liable for the acts and omissions of, and any unauthorized/inadvertent disclosure or use of Confidential Information by, any person or entity that received Confidential Information from or through the Receiving Party.
- (b) Receiving Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the Disclosing Party will result in irreparable and continuing damage to the Disclosing Party for which there may be no adequate remedy at law, and in the event of such a breach, resulting in losses, damages, claims or expenses incurred or suffered by the Disclosing Party shall be entitled to legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any monetary relief in the form of indemnification.
- (c) The Receiving Party will promptly report to the Disclosing Party any disclosures of Confidential Information otherwise than as permitted by this Agreement and any breaches in security that may affect the Disclosing Party or its Confidential Information of which it is aware and will specify the corrective action to be taken.

F. Return of documents

Upon written demand by the Disclosing Party, the Receiving Party shall promptly and in any event within 14 days of receipt of such request, at its own cost:

- (a) Procure the return or return to the Disclosing Party all Confidential Information supplied which the Receiving Party has in his possession or under his control which includes but is not limited to all tangible material embodying the Confidential Information provided, each and every copy of Confidential Information and copies that have been converted to computerized media in the form of image, data or word processing files wither manually or by image capture or in any other form of storage;
- (b) destroy or have destroyed all copies received or made of the Confidential Information; and
- (c) Promptly thereafter provide a certificate signed by an officer of the Receiving Party certifying compliance with the obligations point (a) and (b) above.

G. Term

This Agreement shall commence from the date set forth above and expire with the termination or expiration of the Principal/ Primary Agreement, unless earlier terminated in writing by both Parties.

The provisions of this Agreement shall however apply to any Confidential Information which may have been disclosed in connection with the discussions and negotiations regarding the Purpose, prior to the date first mentioned above.

Notwithstanding the foregoing, the Receiving Party's duty to hold in confidence the Confidential Information that was disclosed during the term and the obligations under this Agreement shall remain in effect at all times.

H. Arbitration

The Arbitration proceeding shall be as per the procedure laid down in the Framework Agreement.

I. Governing Law and Jurisdiction

- (a) (a) The validity, construction and performance of This Agreement shall be governed by and construed in accordance with the laws of India.
- (b) Subject to the provisions of Arbitration clause, the Parties agree to submit to the jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction.

J. Title and Proprietary Rights

Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain exclusive title and all intellectual Property and Proprietary rights in the Confidential Information. No license under any trademark, patent or copyright or application for same which are now or thereafter may be obtained by Disclosing Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, reverse-engineer, decompile, disassemble, obliterate, mutilate, deface or otherwise interfere with any software, trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other mark, symbol or logo etc on such Confidential Information

K. No Commitment

The disclosure of Confidential Information does not, and is not intended to represent a commitment by the Disclosing Party to enter into any business relationship with the Receiving Party or with any other entity. If the Parties desire to pursue business opportunities, they will execute a separate written agreement to govern such business relationship.

L. Miscellaneous

- (a) No failure or delay by the Disclosing party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.
- (b) This Agreement shall not be assignable or transferable by either Party without the written consent of the other Party.
- (c) This Agreement supersedes all prior discussions and writings with respect to the subject matter hereof, and constitutes the entire agreement between the Parties with respect to the subject hereof. No waiver or modification of this Agreement will be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party and no failure or delay in enforcing any right will be deemed a waiver.
- (d) In the event that any of the provisions of this Agreement shall be held by a Court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.
- (e) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and



notices shall be deemed to have been given and received (i) in the case of personal delivery or electronic mail, on the date of such delivery, (ii) in case of delivery by a nationally recognized overnight carrier and in mailing, within a reasonable period of such mailing.

IN WITNESS WHEREOF this Agreement has been executed by the duly authorized representative of each Party on the day and year first above written.

By: _____

Name: _____

Title: _____

GENERAL INSURANCE CORPORATION OF INDIA

By: _____

Title: _____

Date: _____

ANNEXURE I

DEED OF INDEMNITY

(To be executed by the selected bidder)

This Deed of Indemnity is made and executed at _Mumbai on this _____ day of _____ **201X** by

_____, a Company incorporated under the Companies Act, 1956 or 2013, having its registered office at _____, (hereinafter referred to as "the Consultant"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of the First part

In favour of

General Insurance Corporation of India, having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai- 400020 (hereinafter referred to as "GIC Re"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of the Other part.

WHEREAS the Consultant has agreed with GIC Re to successfully conducting information security audit _____ conforming to all the specifications as per the scope of work mentioned in the Request for Proposal dated _____ (hereinafter referred to as "RFP") which expression shall include all attachments and annexures thereto as well as all amendments, modifications and alterations and the Agreement dated _____ (hereinafter referred to as "the Agreement").

AND WHEREAS pursuant to the Agreement, the Consultant is required to execute a Deed of Indemnity in favour of GIC Re to indemnify it against any acts, omissions, losses, charges, claims etc., which the Consultant has agreed to do.

NOW THIS DEED WITNESSETH AS UNDER:

1. The Consultant hereby executes and furnishes to GIC Re this Deed of Indemnity (hereinafter referred to as "this Indemnity"), which is an unlimited, unconditional, irrevocable and continuing indemnity, indemnifying GIC Re to the extent of 100% in favour of GIC Re and shall remain in full force and effect.
2. The Consultant hereby undertakes to indemnify GIC Re as per the Terms and Conditions of the Agreement which are as follows:
 - (i) The Consultant shall execute and furnish to GIC Re a Deed of Indemnity, indemnifying GIC Re and holding it harmless from and against any costs, loss, damages, expense, claims whether on account of bodily injury, death or damage to property (including any intellectual property claims) arising in favor of any person, corporation or other entity (including GIC Re and any third party) or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after the Agreement period arising out of:
 - a. any negligence or wrongful act or omission or willful misconduct by the Consultant, the Consultant's team or any third party in connection with or incidental to this Agreement; or

- b. Any breach of any of the terms of, the RFP, Consultant's Bid and the Agreement by the Consultant, Consultant's Team or any third party.
 - c. Performance or non-performance under this Agreement.
- (ii) In addition to the above the Consultant shall at all times indemnify and keep indemnified GIC Re against any and all claims by Employees, Workman, Contractors, sub-contractors, suppliers, agent(s), employed engaged or otherwise working for the Consultant, in respect of wages, salaries, remuneration, compensation or the like.
- (iii) The Consultant shall procure all the necessary permissions, approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep GIC Re indemnified in relation thereto.
- (iv) The Consultant owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its Intellectual Property Rights, which are required or desirable for performance of its services under this Agreement and regarding the same the Consultant does not, so far as the Consultant is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. So far as the Consultant is aware, none of the Intellectual Property Rights, owned or enjoyed by the Consultant or which the Consultant is licensed to use, which are material in the context of Consultant's business and operations for the performance of this Agreement are being infringed nor, so far as the Consultant is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Consultant by any person. All Intellectual Property Rights (owned by the Consultant or which the Consultant is licensed to use) required by the Consultant for the performance of this Agreement are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep GIC Re indemnified in relation thereto.
- (v) During the tenure of the Agreement, nothing shall be done by the Consultant in contravention of any law, Acts, or rules and regulations there under, or any amendments thereof and shall keep GIC Re, indemnified in this regard.
3. The Consultant hereby undertakes that it shall forthwith on demand and without demur pay to GIC Re such sum or sums that is 100% in favor of GIC Re as may be claimed by GIC Re as losses, damages, costs, charges or expenses by reason of such above mentioned default/ defaults on the Consultant's part.
4. This Indemnity shall be valid for the entire duration of the Agreement any renewal or extension thereof and for a period of 6 months thereafter and renewable thereof whenever a claim as per this Indemnity arises. The Indemnity provisions shall survive any termination or expiration of the Agreement.
5. GIC Re will have the fullest liberty from time to time to enforce or forbear to enforce any of the terms & conditions of the Agreement and the Consultant shall not be released from its liability under this Indemnity by the exercise of GIC Re's liberty with reference to the matters aforesaid or by reason of any time being given to the Consultant or any

forbearance, act or omission on GIC Re's part or any indulgence by GIC Re to the Consultant or by any variations or modifications of the Agreement or any other act, matter or thing whatsoever on GIC Re's part.

6. This Indemnity and the powers and provisions herein contained are in addition to and not by way of limitation or substitution for any other guarantee, indemnities hereto before, given to GIC Re by the Consultant and this Indemnity does not revoke or limit such indemnities or guarantees.

IN WITNESS WHEREOF, the Consultant has caused this Indemnity to be duly executed as of the day, month and year first written above.

Signed and delivered by within named: _____ (CONSULTANT)

By:

Name:

Title:

Date:

In the presence of:

- 1.
- 2.