

NOTICE INVITING LIMITED TENDER



भारतीय साधारण बीमा निगम

General Insurance Corporation of India

**Suraksha, 170, J. Tata Road,
Churchgate, Mumbai – 400 020.**

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REQUEST FOR PROPOSAL (RFP)

FOR

SELECTION OF BANK FOR PROCESSING DIVIDEND FOR FY 2018-19

Tender Ref: GIC Re/Sec/Div/2019-20/001

Date of Issue: May 28, 2019

Submit before: June 11, 2019; 17:30

This document is meant for the exclusive purpose of Bidding as per the Specifications, Terms, Conditions and Scope indicated and shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.

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DISCLAIMER

This Request for Proposal (**hereinafter to be referred as RFP**) document is not an agreement or offer by General Insurance Corporation of India (**hereinafter to be referred as GIC Re**) to the prospective Bidders or any other party. The purpose of this RFP document is to provide interested parties with information to assist the formulation of their Bids.

This RFP document and the information contained therein are to be used only in the manner prescribed.

While this RFP document has been prepared in good faith, neither GIC Re nor its employees make any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained in this RFP document.

INTRODUCTION

GIC Re was incorporated on November 22, 1972 under the Companies Act, 1956 as a private company limited by shares. At the time, GIC Re was a wholly owned Government Company.

During FY 2017-18, GIC Re completed its Initial Public Offer (IPO) consisting of Offer for Sale (OFS) of 107,500,000 equity shares by the Government of India and fresh issue of 17,200,000 equity shares respectively of face value Rs. 5 each. The shares of the Corporation were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 25th October 2017.

During F.Y.2018-19, GIC Re issued bonus equity shares in the ratio of 1:1 i.e. one equity share for every one existing equity share held, by capitalization of reserves of GIC Re.

The authorized and paid-up share capital of GIC Re are Rs. 1,000 crore and Rs. 877.20 crore, respectively, as at March 31, 2019. Presently, the Government of India holds 85.78% stake in GIC Re.

The net worth of GIC Re as on March 31, 2018 was Rs. 21,525.92 crores (inclusive of Fair value change Account). The Profit Before Tax and Profit After Tax of GIC Re for the year ended March 31, 2018 was Rs. 3668.26 crores and Rs. 3233.59 crores, respectively.

Presently, GIC Re's shareholding is as follows:

Category of Shareholders	No. of Shareholders	% age Holding
Promoters (Govt of India)	1	85.78
Institutions	81	12.32
Bodies Corporates	677	0.34
NRIs/FPIs	2548	0.04
Resident Individuals, HUFs	268741	1.51
Clearing Members	90	0.01
Total	272138	100

Segment wise distribution for dividend processing is as follows:

S. No.	Mode of Dividend payment	Cases
1	NECS	246570
2	NEFT	21247
3	Warrants	4321
	Total	272138

LETTER OF INVITATION

GIC Re invites bids from Scheduled Banks for processing the dividend, if recommended by the Board of Directors for the F.Y. 2018-19, as per the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, rules and/or regulations from time to time. The Scope of work is as per **Annexure – 3**.

TIMELINE

The following shall be the time schedule for completion of the bidding process

Sr. No.	Event	Schedule, Date / Time
1.	Date of issue of RFP	May 28, 2019
2.	Last Date for submission of queries*/ request for clarification* from bidders through email.	June 04, 2019
3.	Last date of Bid submission	June 11, 2019, 17:30 Hrs.
4.	Date and venue of Opening of Technical Bids	June 12, 2019 at Suraksha, 170, J.T. Road, Churchgate, Mumbai Time will be intimated later.
5.	Date of Opening of Financial Bids and Declaration of Results	Will be intimated to the Technically Qualified Bidders

*Queries and Request for clarification are to be submitted at E-mail: suchitag@gicofindia.com. (No queries will be accepted on telephone or through any means other than e-mail.)

ELIGIBILITY AND MANDATORY PRE-QUALIFICATION CRITERIA/ TECHNICAL QUALIFICATIONS

1. The bidder should be a Scheduled Bank.
2. The bidder should be approved/ authorized by SEBI to act as payee bank for the payment of Dividend.
3. Clean Track Record: The bidder should not have been debarred by SEBI or RBI or IRDA in the past 3 Years (to be self-certified and submitted along with the bids).
4. Should have a minimum of 05 years of experience of processing dividend for Companies as on 31st March 2019.
5. The bidder must have handled dividend processing for at least one Company having shareholder base of not less than 2,00,000 during last 3 years.

6. Should have minimum clientele of 10 (Ten) companies/corporates for the Dividend Processing as on 31st March 2019.
7. The clientele profile should include minimum of one Public Sector Company during last 3 years.
8. Should have net worth of at least Rs 10,000 Crores and profit track record in all the past three years.

TERMS AND CONDITIONS

1. CANCELLATION OF TENDER PROCESS

GIC Re reserves the right to reject any or all offers without assigning any reason. GIC Re may decide to not to avail of any services from any bidder as a consequence of this RFP. GIC Re reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidders. also reserves the right to re-issue or re-commence the entire bid process without the bidders having the right to object. Any decision of GIC Re in this regard shall be final, conclusive and binding on the bidders.

2. RIGHT TO REJECT BIDS/ ADHERENCE TO TERMS AND CONDITIONS.

The Bidders are advised to submit the bids strictly based on the terms and conditions (in true intent and spirit) and specifications contained in this RFP including amendments, if any, issued by GIC Re prior to submission of bids. The formats prescribed in the RFP should be scrupulously followed by the bidders. Bids that do not comply with the terms and conditions shall be summarily rejected. The Bidder must take due care and caution in this regard. If the responses contain any extraneous conditions put in by the bidders, such bids may be disqualified and may not be considered for the selection process.

GIC Re reserves the absolute and unconditional right to reject any response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by GIC Re in the matter.

The bid is liable to be rejected if:

- It is not in conformity with the requirements/instructions mentioned in this RFP document.
- It is not properly/duly signed and stamped.
- If it is not received in sealed condition.
- If the bid is conditional.
- If it is not in conformity with the instructions mentioned herein.
- Any billing linked to GIC Re's assets and/or revenue will disqualify the Bidder.
- It is received after expiry of the due date and time. Bidders shall not be permitted to alter or modify their bids after expiry of the deadline for receipt of bids.
- It is incomplete including non-furnishing of the required documents / information as required in terms of this RFP.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- Bid having Conflict of Interest.

(A bidder may be considered in a conflict of interest with one or more bidders in the same bidding process under this RFP if they have a relationship with each other, directly or indirectly, through a common firm, that puts them in a position to have access to information or influence the Bid of another bidder.)

- Bidder delays in submission of additional information or clarifications sought by GIC Re.

3. Procedure for processing the Tender:

- Documents containing Technical bid would be opened on the June 12, 2019 in the presence of the authorized representatives of those bidders who have submitted the bids. The authorized representative of bidders who wish to remain present for Technical bid opening should bring a letter on bidder's letter head authorizing him to attend the Technical bid opening. The documents submitted by the bidders would be evaluated by the Tender Committee of GIC Re, constituted in this regard.
 - Financial bids would be opened of only those bidders who have been successfully qualified in the Technical Bid. The authorized representative of shortlisted bidders who wish to remain present for financial bid opening should bring a letter on body corporate's letterhead authorizing him to attend the Financial bid opening.
 - The tender committee of GIC will decide the Successful bidder. The decision of the committee shall be final, conclusive and binding upon all the bidders.
4. The Bidders will be first qualified based on assessment as per Technical Bids. The Financial Bids of those technically qualified Bidders only will be opened.
 5. Technical Bid and Financial Bid is to be signed by Authorized Signatory of the Bidder on each page. Please refer to the proforma of the Authorized signatory at **Annexure – 5**.
 6. It is construed that the bidder has read all the terms and conditions before submitting his/her bid.

7. CLARIFICATIONS AND AMENDMENTS TO RFP

Prospective bidders may seek clarification on the RFP by email till the date and time mentioned in the "Timeline".

It may be noted that all queries, clarifications, questions etc., relating to this RFP, technical or otherwise, must be in writing only and should be addressed to the nominated point of contact as mentioned below:

General Manager & Company Secretary

suchitag@gicofindia.com

GIC Re may, for any reason, whether at its own initiative or in response to clarification(s) sought from prospective bidders, modify the RFP contents by amendment /corrigendum. Clarification / Corrigendum /Amendment, if any, will be notified in the websites. No individual communication would be made in this respect.

8. EXECUTION OF AGREEMENT AND RECIPROCAL NON-DISCLOSURE AGREEMENT

The selected Bidder will be required to execute (a) relevant Agreement which must include all the services and terms and conditions of the services to be extended as detailed herein and as may be prescribed or recommended by GIC Re and (b) Reciprocal Non-disclosure Agreement (**Annexure – 4**). The selected Bidder will be required to execute the above agreements on completion of the required processes as outlined herein.

9. ADHERENCE TO STATUTORY OBLIGATIONS/COMPLIANCE WITH LAWS

The selected Bidder should adhere and comply with all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities of India.

10. ASSIGNMENT

Neither the contract nor any rights granted under the contract can be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder. The selected Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the selected Bidder under the contract.

11. PERIOD OF CONTRACT

The selected bidder shall provide service as defined in "Annexure – 3: Scope of Work" to GIC.

The service agreement with the selected bidder shall remain valid for a period of 1 year from the date of execution, thereafter the agreement may be renewed on a yearly basis by mutual consent of the parties, maximum term being limited to 3 years (upto 2020-21) on the same terms and conditions. Provided that GIC shall reserve the right of renewal based upon the satisfactory performance by the selected bidder. However, necessary changes may be made to take care of changed circumstances, for instance, increase in Scope of Work owing to change in applicable laws, rules and/or regulations."

12. AUTHENTICATION OF BID

The original and all copies of the bids and the accompanying documents shall be signed by a person duly authorized to bind the Bidder to the contract. The person so signing shall initial all pages of the bids and the accompanying documents, including pages where entries or amendments have been made.

13. PAYMENT OF FEE:

Payment of fee shall be in Indian Rupees only. The fee shall be payable on satisfactory completion of work, not earlier than six months from the commencement of distribution of dividend.

No extra payment will be admissible other than fees quoted by the selected bidder in the financial bid. The fee quoted by the bidder should be inclusive of all expenses but exclusive of all applicable taxes and duties which shall be paid at actuals.

GIC Re reserves the right to deduct any proportionate amount from the successful bidder on account of insufficient/unsatisfactory work or careless execution of the job.

There shall be no escalation in the prices once the prices are fixed as per the Financial Bid. 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.

14. TERMINATION:

The Contract of the selected bidder may be terminated, in case it is found at later stage that the selected bidder does not comply with the eligibility requirements.

15. 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/warranty implied or otherwise that any item is without error. GIC Re is not responsible or liable for any resulting claims by use of this information.

16. VALIDITY OF BIDS

Bids should be valid for acceptance for a minimum period of at least 60 (Sixty) days from the date of opening of bids. The validity may be extended by mutual consent. Bids with lesser validity period would be rejected.

17. PUBLICITY

Any publicity by the selected Bidder in which the name of GIC Re is to be used should be done only with the explicit written permission of GIC Re.

18. 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.

Formal Communications shall include, but are not limited to:

- a. Questions concerning this RFP: Questions must be submitted in writing via the email address provided.
- b. Errors and omissions in this RFP and enhancements: Bidders shall bring to GIC Re any discrepancies, errors, or omissions that may exist within this RFP. 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 June 04, 2019.

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.

19. 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.

METHOD OF BID SUBMISSION

A. METHOD OF BID SUBMISSION:

1. The bidders qualifying the eligibility criteria set out as above are required to submit their respective bids as detailed below.
2. Technical Bid and other documents sought along with the technical bid are to be submitted as per **Annexure -1**
3. Financial bid is to be submitted as per **Annexure – 2**.
4. The bids should be submitted in one sealed envelope super scribed as:

Selection of Dividend Processing Bank for FY 2018-19

which should in turn contain two sealed envelopes:

- i. **Envelope 1 (Sealed) superscribed as "Technical Bid for Selection of Dividend processing Bank"**: Containing the technical bid (with self-certification/supporting documents will have to be submitted) as per **Annexure -1**, to be opened in the presence of bidders on **June 12, 2019** in the "Suraksha", 170, Jamshedji Tata Road, Churchgate, Mumbai - 400 020. The bidders are also required to send technical bid through soft copy in the Email address mentioned above to GIC Re after the opening of the bids.
- ii. **Envelope 2 (Sealed) superscribed as "Financial Bid for selection of Dividend processing Bank"**: Containing the Financial Bid as per **Annexure – 2**, to be opened of only those parties who qualify in technical bid. The bids will be opened in the presence of bidders (who are technically qualified based on presentation). Bids with conditionality will be summarily rejected.

5. PLACE OF SUBMISSION: The bids (both envelopes) as indicated above can be submitted latest by **June 11, 2019 17:30 Hours** to Smt. Suchita Gupta, General Manager & Company Secretary, 3rd floor "Suraksha", 170, Jamshedji Tata Road, Churchgate, Mumbai - 400 020 in hard copies in original duly signed by the authorized officer of the Bidder. No bid will be entertained after the appointed time and date. GIC Re will not be responsible for any postal/courier delay. The bids received after the appointed time and date will be rejected. If the last date for submission of bids is declared a holiday by the authorities then the bids can be submitted on the next working day before 17.30 hours.
6. Bids containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the bids. Technical details must be completely filled in. Correct technical information must be filled in. Filling up of the information using terms such as "OK", "Accepted", "Noted", "negotiable", "to be discussed" is not acceptable. GIC Re may treat such bids as not adhering to the RFP guidelines and as unacceptable.

Technical Bid

Technical Bids as per **Annexure 1**, to contain the following mandatory details/documents:

- i. Covering Letter with Name and address of the servicing branch of the Bank.
- ii. Full name of Contact Person(s), their complete Contact details including telephone nos. (*landline and mobile*) & Email IDs.
- iii. Approval/ authorization from SEBI to act as payee bank for the payment of Dividend or self-certification to that effect.
- iv. List of top 10 clients (companies/corporates) for the Dividend Processing as on 31st March 2019.
- v. Clientele profile including minimum of one Public Sector Company.
- vi. Self-Attested Copy of Profit & Loss Account and Balance Sheet of the Bidder for the last 3 (three) financial years i.e. FY 2015-16, 2016-17 & 2017-18.
- vii. Self-Declaration in the enclosed format (**Annexure – 5**).
- viii. Self-Attested Copy of PAN of the Bidder.
- ix. Self-Attested Copy of GST Certificate of the Bidder.
- x. Bank Account Details of the Bidder.
- xi. Checklist in the enclosed format (**Annexure – 7**).

All the documents enclosed with the offer document to be serially numbered and duly signed with index and spirally bound or securely fastened and sealed by the authorized signatory of the Bidder.

The Technical Bid NOT to contain any details of Financial Bid. The mention of any details of the Financial Bid in the Technical bid shall disqualify the bidder.

Non-submission of all required documents shall lead to disqualification.

THE TECHNICAL BID CONTAINING ALL ELIGIBILITY AND PRE-QUALIFICATION CRITERIA/TECHNICAL QUALIFICATION SHOULD BE ON THE LETTER HEAD OF THE BIDDER AND DULY SIGNED BY AUTHORIZED SIGNATORY ALONG WITH THE COMPANY SEAL/STAMP.

Financial Bid

Financial Bid to contain the following.

The bidders shall submit the financial bid in the format attached as '**Annexure 2**'. The lumpsum 'fee quoted' should not be less than Rs. 1/- and should be in the multiple of Rs. 1/- thereafter.

The Fees for the services shall be **all inclusive** except for applicable taxes if any.

If a bidder quotes 'NIL' charges/consideration, the bid shall be treated as unresponsive and will not be considered/shall be rejected.

The Financial bid which shall be on the letter head of the Bidder shall be duly signed by authorized Signatory along with the Company seal.

Any Financial bid incomplete in any respect or deviating from the specified format would not be considered.

NON – CONFORMITIES BETWEEN FIGURES AND WORDS

In the event, non-conformities/errors are observed in responsive bids between the quoted prices in figures and in words, it shall be taken care of in the manner indicated below:

- i) If, in the price quoted, there is discrepancy between the unit price and total price (which is obtained by multiplying the unit price by the quantity), the unit price shall prevail and the total price corrected accordingly;
- ii) If there is an error in a total corresponding to the addition or subtraction of sub- totals, the sub-totals shall prevail and the total shall be corrected; and
- iii) If there is a discrepancy between words and figures, the amount in words shall prevail;
- iv) Such a discrepancy in an offer shall be conveyed to the bidder asking him to respond by a target date and if the bidder does not agree to GIC Re's observation, the bid shall be liable to be rejected.

BID EVALUATION CRITERIA AND SELECTION PROCEDURE

EVALUATION METHOD

The bids will be evaluated/scrutinized on the basis of copies of documents submitted along with the bids and fulfilment of specified terms and conditions. The evaluation process comprises the following steps:

1. Technical bid would be opened on the specified date and time.
2. The documents submitted by the bidders would be evaluated by the Tender Committee of GIC Re.
3. Bidders who are found to be Technically qualified will be shortlisted for opening of Financial Bids.

4. Financial bids would be opened on the specified date and time of only those bidders who have been Technically qualified.
5. The bidder with the lowest quote (L1) will be identified as the successful bidder.
6. In case of a tie in the financial bid, the bidder with higher technical score will be selected.

If for any reason the Bid of any successful Bidder (L1) is rejected, GIC Re may, at its discretion:

- i. Consider the next lowest Financial Bid (L2);
- ii. Annul the bid process; or
- iii. Take any such measure as may be deemed fit in the sole discretion of GIC Re;

Any effort made by the bidder to influence GIC Re in the evaluation / contract award decision, may result in the rejection of the bid. **It is GIC Re's intent to select the bid that is most advantageous to GIC Re and each bid will be evaluated using the criteria and process outlined.**

This procedure is subject to changes and the procedure adopted by GIC Re for opening the bids shall be final and binding on all the Bidders.

CLARIFICATION OF BIDS AND SHORTFALL INFORMATION/DOCUMENTS

During evaluation and comparison of bids, GIC Re may, at its discretion, ask the bidder for clarifications on the bid and /or shortfall information/documents.

It is however, clarified that no post-bid clarification at the initiative of the bidder shall be entertained.

STANDARD FORMATS (PROFORMA) FOR TECHNICAL AND FINANCIAL PROPOSAL

The Bidders should necessarily submit the information as per the prescribed formats given in the RFP while submitting both technical and financial Bids. Any deviation in this regard entails the Bidder for disqualification.

CODE OF INTEGRITY

No official of GIC Re or a bidder shall act in contravention of the codes which includes

- i) prohibition of:
 - a) making offer, solicitation or acceptance of bribe, reward or gift or any material benefit, either directly or indirectly, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process.
 - b) any omission, or misrepresentation that may mislead or attempt to mislead so that financial or other benefit may be obtained, or an obligation avoided.
 - c) any collusion bid rigging or anticompetitive behavior that may impair the transparency, fairness and the progress of the procurement process.
 - d) improper use of information provided by the GIC Re to the bidder with an intent to gain unfair advantage in the procurement process or for personal gain.

- e) any financial or business transactions between the bidder and any official of the GIC Re related to this RFP or execution process of contract; which can affect the decision of GIC Re directly or indirectly.
- f) any coercion or any threat to impair or harm, directly or indirectly, any party or its property to influence the procurement process.
- g) obstruction of any investigation or auditing of a procurement process.
- h) making false declaration or providing false information for participation in a procurement process or to secure a contract;

ii) disclosure of conflict of interest.

The Bidder participating in a bidding process must not have a Conflict of Interest. A Conflict of interest is considered to be a situation in which a party has interests that could improperly influence that party's performance of official duties or responsibilities, contractual obligations, or compliance with applicable laws, rules and regulations.

A bidder may be considered to be in conflict of interest with one or more parties in the bidding process if, including but not limited to:

- a) Have controlling partners/shareholders in common; or
- b) Receive or have received any direct or indirect subsidy from any of them; or
- c) Have the same legal representative for purposes of the bid; or
- d) Have a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the bid of another bidder, or influence the decisions of the procuring entity regarding the bidding process; or
- e) The bidder participates in more than one bid in a bidding process.

iii) Disclosure by the bidder of any previous transgressions made in respect of the provisions of sub-clause (i) with any entity in any country during the last three years or of being debarred by any other procuring entity.

In the event that GIC Re, after giving a reasonable opportunity of being heard comes to the conclusion that a bidder, has contravened any of the above, it may take appropriate measures including removing the bidder's name from the list of registered suppliers, rejecting the bids of the bidder, taking other punitive actions such as cancellation of contracts, banning and blacklisting or action in Competition Commission of India, and so on.

All bidders shall abide with the above Code of Integrity and shall sign and submit a declaration in this respect in the format attached as Annexure 6.

No agency:

The relationship between the Parties shall be that of independent contractor and contractee. Neither Party shall be deemed to be an agent of the other in connection with the exercise of any rights hereunder, and neither shall have any right or authority either express or implied to assume or create any obligation or responsibility on behalf of the other.

The selected bidder shall comply with all laws, rules and regulations applicable to the services being procured hereunder and all applicable laws, rules and regulations to which it may be subject from time to time.

However, if due to any deeming fiction or if the law otherwise provides for a situation where GIC Re may be held vicariously or otherwise liable for acts of selected bidder, the selected bidder shall indemnify GIC in respect of any losses, costs, damages whether direct or indirect arising out of the failure, omission or non-observance of any laws, rules, regulations which it was expected to comply with hereunder or any act of the selected bidder which as a reasonable man it should not have committed.

Contract Variations

GIC Re at any time by written order may change the scope of work of this RFP and the ensuing Agreement, including the specifications, statement of work, number and design criteria of any of the components thereof, delivery dates/timing of submission of reports, personnel inputs or out of pocket expenditures.

If any such change has cost or time implications for the selected bidder, GIC shall adjust price and delivery schedules equitably through a written Change Order, on the written request of the selected bidder. The selected bidder further understands and agrees that if any such change entails any deletions in the scope of work, then the cost and time benefits shall be passed on to GIC Re through a mutual Change Order in writing.

The selected bidder shall not make any change in the scope of work of this RFP and the ensuing Agreement without the prior written approval of GIC Re.

The selected bidder further understand and agree that any alteration, variation or addition in the scope of work necessitated due to amendments and/or additions to any laws, rules or regulations before the time of award of the contract or during the currency of the contract shall not be considered a subject of a Change Order, provided that the nature of the mandate introduced by the law, rule or regulation is of such a nature that its non-inclusion, exclusion or alteration would render the subject matter of the procurement infructuous or expose GIC Re to the risk of non-compliance with applicable laws, rules or regulations.

ANTI FRAUD AND CORRUPTION

It is the GIC Re's policy to require that GIC Re as well as the bidders observe the highest standard of ethics and propriety during the procurement process, execution of the contract, the contract duration and thereafter (hereinafter referred to as the 'Contract Cycle').

Definitions:

In pursuance of this policy, the GIC Re defines, for the purpose of this provision, the terms set forth below as follows:¹

- i) "Corrupt Practice" means the offering, promising, giving, receiving or soliciting, directly or indirectly, anything of value, either tangible or intangible, which a person is not entitled to, to influence or which has the potential to influence the action of an official during the Contract Cycle;
- ii) "Fraudulent Practice" means the following:
 - a) a misrepresentation or omission of facts or submission of fake or forged documents in order to influence any component of the Contract Cycle;
 - b) an intentional act of commission or omission designed to deceive, resulting in GIC Re suffering a loss and/or the perpetrator achieving a gain.
- iii) "Collusive Practices" means a scheme or arrangement whether formal or informal, between two or more bidders, with or without the knowledge of the GIC Re, designed to establish prices at an artificial, noncompetitive levels or which affects submission or non-submission of bids;
- iv) "Coercive Practices" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the contract cycle ;

Misdemeanor for this purpose shall include Corrupt, Fraudulent, Collusive and Coercive practices which shall carry meanings as per the definitions above.

Measures to be taken by the GIC Re:

- a. GIC Re will be within its rights to terminate the Contract with the selected bidder for any Misdemeanor during the Contract Cycle, ban/blacklist/debar the bidder from this and further procurements and the like.
- b. GIC Re will be within its rights to take any other action against the bidder deemed appropriate as per the terms of this RFP, the ensuing Agreement as well as the law of the land.

Measures to be taken by the Bidders:

- a. The bidder shall during the entire Contract cycle, comply with the provisions of the Anti-Fraud Policy of GIC Re and not commit any Misdemeanor.
- b. The bidder shall procure the compliance with the above obligations (as mentioned in a.) from its associated persons, officers, employees, agents, subcontractors or independent contractors as may be used for the fulfilment of its obligations under this RFP and the ensuing Agreement during the entire Contract cycle.
- c. The bidder undertakes that the bidder shall be responsible to GIC Re for the Misdemeanors and non-compliance of the Anti-Fraud Policy committed by the above-named persons during the entire Contract cycle.
- d. If the bidder gains knowledge of any conduct by any of its associated persons, officers, employees, agents, subcontractors or independent contractors which constitutes a Misdemeanor or non-compliance of the Anti-Fraud Policy, or if it has reasonable suspicion of the existence of such conduct, it shall immediately inform GIC Re of such knowledge and if requested by GIC Re, provide information it may reasonably require regarding such conduct.

Governing Law and Jurisdiction

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

ANNEXURE 1 - PROFORMA FOR TECHNICAL BID

(On letter head of Bank)

PROFORMA FOR TECHNICAL BID

(For Appointment of Dividend Processing Bank of the Corporation for F.Y. 2018-19)

To,
The General Manager & Company Secretary
General Insurance Corporation of India
"Suraksha", 170, Jamshedji Tata Road,
Churchgate, Mumbai - 400 020

Sr. No	Particulars	
1.	Name and address of the servicing branch of the Bank: Full Name(s) of the Contact person(s) and their complete Contact details. ◦ Land Line (if any) _____ ◦ Mobile _____ ◦ Email ID _____	
2.	Approval/ authorization from SEBI to act as payee bank for the payment of Dividend or self-certification to that effect.	
3.	List of top 10 Clients(companies/corporates) for the Dividend Processing as on 31 st March 2019.	
4.	Clientele profile including minimum one Public Sector Company during past 3 years	
5.	- Self-Attested Copy of Profit & Loss Account and Balance Sheet of the Bank for the last 3 (three) financial years i.e. FY 2015-16, 2016-17 & 2017-18; - Self-Declaration in the enclosed format (Annexure – 5); - Self-Attested Copy of PAN of the Bank; - Self-Attested Copy of GST Certificate of the Bank;	
6.	Net worth of the Bank during last three years	
7.	Checklist in the enclosed format (Annexure – 7).	
8.	Any other relevant information (Please attach separate sheet, if required.)	

Declaration –

1. All the information provided by me/us herein above is correct.
2. I/We have no objection if enquiries are made about the work listed by me/us in the accompanying sheets/annexure.
3. I/We have read all the terms & conditions of bid and the instructions and these are acceptable to me/us.

Signature: -----

Name & Designation of the Authorized Signatory: -----

Stamp of the Bank: -----

Date: -----

Place: -----

PROFORMA FOR FINANCIAL BID**(For Appointment of Dividend Processing Bank of the Corporation for F.Y. 2018-19)**

To,
 The General Manager & Company Secretary
 General Insurance Corporation of India
 "Suraksha", 170, Jamshedji Tata Road,
 Churchgate, Mumbai - 400 020

Sr. No	Description	Fees in INR In figure (exclusive of applicable taxes)
1.	Printing of requisite quantity of Dividend warrant stationary (including envelopes) in consultation with the Corporation and making the same available to the Corporation/RTA as per the mutually agreed time schedule for overprinting.	
2.	Remittance of dividend amount to the investors through NECS/NEFT/RTGS and through warrants.	
3.	Cheque (dividend warrant) in the leaf form (continued stationary) to be provided by the bank at its cost for issue to the shareholders.	
4.	Printing of requisite quantity of Intimation Letters (including envelopes) to the shareholders in consultation with the Corporation as per mutually agreed time schedule for overprinting.	
5.	Postage of Demand Drafts, Dividend Warrants & Intimation Letters, in co-ordination with the Corporation /RTA.	
6.	Bank statement to GIC Re showing details of warrants presented for the payment on fortnightly basis	
7.	Reconciliation statement on monthly basis to GIC Re	
8.	Revalidation of stale dividend warrants	
9.	Blow up cheque along with miniature of RTGS/NEFT payment/ receipt of Bharat Kosh to be presented to the President of India	
10.	Provide MIS related to Dividend at mutually agreed frequency	

- Taxes will be payable on the fees quoted above as applicable from time to time.

Total amount in words: Rupees _____ only Plus
 Taxes as Applicable.

Notes:

1. The quoted rate is valid for entire tenure of the contract. No escalation on payment for this contract will be demanded by us.
2. Payment to be made as per Tender document.
3. No payment of incidental expenses in due course for execution of ensuing contract will be demanded by us.

Signature: -----

Name & Designation of the Authorized Signatory: -----

Stamp of the bank: -----

Date: -----

Place: -----

ANNEXURE 3 - SCOPE OF WORK

1. The bidder shall open a current account in the name and style as "GIC Re - Dividend 2018-19" on mutual agreed terms and conditions.
2. GIC Re/RTA shall provide the details of investors i.e. Name of investors, Investors Bank and address, Account number, MICR No or IFSC code as the case may be to the bidder.
3. The bidder shall print requisite quantity of Dividend warrant stationary in consultation with GIC Re and make the same available to GIC Re/RTA as per the mutually agreed time schedule for overprinting.
4. The bidder shall acknowledge receipt of funds in the dividend account immediately after funding the account with the dividend amount.
5. The dividend amount shall be remitted to the investor through NECS/NEFT/RTGS and through warrants. In case of rejection of NECS/NEFT/RTGS, the bidder is required to intimate GIC Re/RTA on the following day.
6. The dividend warrants required to be issued shall be payable at par at all locations to the shareholders by the bidder.
7. Cheque (dividend warrant) in the leaf form (continued stationary) is required to be provided by the bidder at its cost for issue to the shareholders.
8. Cheque or Dividend Warrant shall be non-transferable and crossed as "Account payee only" and "Not Negotiable".
9. The bidder shall print requisite quantity of Intimation Letters to the shareholders in consultation with GIC Re and make the same available to GIC Re/RTA as per the mutually agreed time schedule for overprinting.
10. The bidder shall bear the cost of overprinting and Postage of Demand Drafts, Dividend Warrants & Intimation Letters, in co-ordination with GIC Re /RTA.
11. The bidder shall give a bank statement to the GIC Re showing details of warrants presented for the payment on fortnightly basis.
12. The bidder shall also furnish a reconciliation statement on monthly basis to GIC Re containing the following:
 - i) Date wise list of paid warrants number along with the amount of each warrant
 - ii) Unpaid list of the warrant number along with the amount of each warrant remaining unpaid at the end of each month
13. The statement showing the reconciliation of amount deposited by GIC Re and the amount paid by the bidder and the figure so arrived at shall tally with the unpaid list
14. The bidder shall revalidate stale dividend warrant upon recommendation of the shareholders request for revalidation by GIC Re/RTA.
15. The bidder will have to arrange blow up cheque along with miniature of RTGS/NEFT payment/ receipt of Bharat Kosh to be presented to the President of India.
16. The bidder shall provide MIS related to Dividend at mutually agreed frequency.
17. In compliance with the regulations, the bidder shall at the request of GIC Re, change the name and style of the Dividend account opened under (2) into "GIC Re – Unpaid Dividend 2018-19", within 7 days after the expiry of 30 days from the date of declaration of the dividend. The dividend account shall be operated in accordance with the Sec. 124 of the Companies Act 2013.
18. All other standard activities related to dividend processing.

ANNEXURE 4 – FORMAT OF RECIPROCAL NON-DISCLOSURE AGREEMENT

This Reciprocal non-disclosure agreement ("hereinafter referred to as "Agreement") is entered into on this ____ day of _____ 2019, by and between:

_____, a Scheduled Bank incorporated/formed under Act, having its registered office at _____, (hereinafter referred to as "Service Provider") 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, having its registered office at "Suraksha", 170, J. Tata Road, Churchgate, Mumbai – 400020, India, (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.

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, _____ the service provider is *inter alia* engaged in the business of _____

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

AND WHEREAS _____ the service provider _____ and GIC Re are in the process of consultation and discussions for dividend processing as per the scope of work as identified in the Request for Proposal relating thereto.

AND WHEREAS to facilitate dividend processing in accordance with the aforementioned Request for Proposal floated on May 28, 2019 and to enter into detailed service agreement between the parties dated dd/mm/yyyy and ongoing processing of dividend (hereinafter referred to as "Purpose"), certain Confidential Information (as defined herein below) will be required to be shared between the Parties.

AND WHEREAS, the Disclosing Party wish to protect the Confidential Information (as defined herein below) from any unauthorized use or disclosure in accordance with the terms and conditions of this agreement.

NOW, THEREFORE, in consideration of the promises and covenants contained in this Agreement, and other good & valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Receiving Party hereby agrees as follows:

A. Definition of "Confidential Information"

- a) **"Confidential Information"** means any information disclosed to, provided to, received by, otherwise accessed by or coming to the knowledge of the Receiving Party to this Agreement, either orally or in writing, whether disclosed directly or indirectly that:
- i. is by its character or nature or by the circumstances in which it is disclosed/received/assessed and/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; policies; procedures; information related to processes; technologies or theory; know-how; marketing techniques and materials; marketing and development plans; business plans; strategic plans; development tools; reports; business records; project records; projections; performance results related to past, present or future business activities of Disclosing Party, its affiliates, subsidiaries and affiliated companies; business manuals; customer/vendor names and other information related to customers/vendors, price lists, pricing policies; financial information; and any scientific or technical or commercial information, information, trade secrets, investor information and details;

- b) Confidential Information also includes information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.
- c) 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. OBLIGATION OF RECEIVING PARTY:

Receiving Party promises and agrees to hold the confidential information received from the Disclosing Party in confidence.

Receiving Party shall not use Confidential Information, the name or the logo of the other Party except for the purposes of this Agreement;

Disclosure of confidential information by Employees or hired institutions or authorized agents of the Receiving Party will be deemed as the act by the receiving Party, thereby, subjecting them to same liability under this contract.

C. 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.

D. Restriction on Disclosure

Except as otherwise expressly permitted under this Agreement, the 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, reveal report, publish, duplicate, copy, transmit or otherwise use or 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.

E. 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.

F. Effects of Unauthorized Disclosure

- a) The Receiving Party will be liable for the acts and omissions of, and any loss, theft or 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, the Receiving Party resulting in losses, damages, claims or expenses incurred or suffered by the Disclosing Party 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.

G. 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.

H. 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 to be granted by conveying of the Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark copyright 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.

I. No Warranty

All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed constitutes any representation, warranty, assurance, guarantee or inducement by Disclosing Party to the Receiving Party with respect to the fitness of such Confidential Information for any particular purpose.

J. 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.

K. Term

This Agreement shall commence from the date set forth above and expire with the termination or expiration of the Agreement for processing dividend for FY 2018-19 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 beyond any termination or expiration of this Agreement.

L. Arbitration

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

M. Governing Law and Jurisdiction

- 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 exclusive jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction.

N. 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 Receiving Party without the written consent of the Disclosing 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 from Disclosing Party 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) Upon 45 days written notice, the Disclosing Party may audit the use of the disclosed resources. The Receiving Party agrees to co-operate with the Disclosing Party's audit and to provide reasonable assistance and access to information.
- f) The Receiving Party shall not export, directly or indirectly, any technical data acquired from the Disclosing Party pursuant to this Agreement or any product utilizing any such data to any country for which the Indian government or any agency thereof at the time of export requires an export license or other government approval without first obtaining such license or approval.
- g) 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: _____

Witness 1: Name, Address and Sign

Witness 2: Name, Address and Sign

GENERAL INSURANCE CORPORATION OF INDIA

By: _____

Title: _____

Date: _____

Witness 1: Name, Address and Sign

Witness 2: Name, Address and Sign

(On letter head of Bidder)

ANNEXURE 5 – DECLARATION FORMAT

DECLARATION

I _____ working as _____ in _____ (name of the bidder and bidder's address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the bidder to sign the bids. I, hereby declare and certify, on behalf of the bidder, that we have accepted all the terms & conditions mentioned in the RFP Ref no. Sec/Div/2019-20/001 and we shall abide by all the terms & conditions of appointment letter/Agreement/RFP in the event of acceptance of my/our Bid.

I further declare that _____ (Name of the bidder)/any of its employees/representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with GIC Re/ GIC Re Officials. I also declare that I/We do not possess any place of profit in GIC Re. I declare that our bank is/was not prohibited/debarred/blacklisted by any regulating authority/agency including IRDA, RBI, SEBI etc. in the past 3 Years.

I also declare that none of the GIC Re officials have any vested interest in the applicant bank. I undertake to sign contract with GIC Re on behalf of our bank by way of a mutual acceptable Agreement and a Non-Disclosure Agreement (Annexure – 4) attached in the RFP mentioned above.

I declare that all information submitted by me is true and correct to the best of my knowledge. I/We have no objection if enquiries are made about my work/clients listed by me/us.

Signature of Authorized Signatory of the
Bidder with Seal & Stamp.

Place: _____

Name: _____

Dated: _____

Designation: _____

(On letter head of the Bidder)

ANNEXURE 6 – CODE OF INTEGRITY DECLARATION FORMAT

DECLARATION

I _____ working as _____ in _____ (name of the bidder and bidder's address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the bidder to sign the bids. I, hereby declare and certify, on behalf of the bidder, that we have accepted all the terms & conditions mentioned in the RFP Ref No. Sec/Div/2019-20/001 and we shall abide by all the terms & conditions of appointment letter/Agreement/RFP.

I further declare that in relation to my/our Bid submitted to GIC Re, in response to RFP Ref No. Sec/Div/2019-20/001 I/we hereby undertake that I/we shall abide with the Code of Integrity as detailed in the RFP, and make disclosure as to any Conflict of Interest at all times, and understand that any breach of the Code of Integrity will render me/us liable to be removed from the list of registered suppliers, and would also subject me/us to other punitive action such as cancellation of contracts, forfeiture of EMD, banning, debarring and blacklisting or action in Competition Commission of India, and so on.

Date:

Signature of Authorized Signatory of the
Bidder with Seal & Stamp.

Place:

Name :

Designation:

Address:

ANNEXURE 7 – CHECKLIST

Sr. No.	Required Details or Documents	Details Provided/Attached (Tick)		Page No.
		Yes	No	
1.	Details of the Bank (Name, Address, Contact details, etc.)	☐	☐	
2.	SEBI Authorization/Approval to act as payee bank for the payment of Dividend	☐	☐	
3.	List of top 10 Clients(companies/corporates) for the Dividend Processing	☐	☐	
4.	Clientele profile including minimum one Public Sector Company	☐	☐	
5.	Self-Attested Copy of Profit & Loss Account and Balance Sheet of the Firm for the last 3 (three) financial years i.e. FY 2015-16, 2016-17 & 2017-18	☐	☐	
6.	Self-Declaration in the enclosed format (Annexure – 5)	☐	☐	
7.	Self-Attested Copy of PAN of the Bank	☐	☐	
8.	Self-Attested Copy of GST Certificate of the Bank	☐	☐	
9.	Last three-year Net worth of the Bank	☐	☐	
10.	Bank Details	☐	☐	