REQUEST FOR PROPOSAL

FOR

SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module

GIC Re

आपत्काले रक्षिष्यामि

भारतीय साधारण बीमा निगम

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Web Site downloads copy ⟹ ☐ (Please ✓ in the box)

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SECTION – I

REQUEST FOR PROPOSAL (RFP) FOR SAP APPLICATION MAINTENANCE SUPPORT (AMS) FOR TREASURY MODULE FOR GIC Re

1. INTRODUCTION

General Insurance Corporation of India (GIC Re) is wholly owned by Government of India and has been catering to the reinsurance needs of Indian general insurance industry for the last four decades. GIC of India is currently the designated 'Indian Reinsurer'.

GIC Re also assumes reinsurance from foreign insurance companies and has been leading the reinsurance programs of several insurance companies in neighboring SAARC Countries, South East Asia, Middle East and African continent. To offer its international clientele easy accessibility and efficient service, GIC Re has enhanced its global presence by opening branch offices in Dubai, London and Kuala Lumpur and a representative office in Moscow.

GIC Re has a complete SAP infrastructure with the Core Insurance modules FSRI, FSCD, FICO, IM-IC and HR. The application stack consists of SAP ECC 6, BI 7.0, EP7.0, PI 7.1, Solution Manager and BOBJ. The detailed scope of work is given under the heading Scope of Work.

2. OVERVIEW

GIC Re has implemented SAP R/3 4.7 in year 2006. In the year 2011, SAP R/3 was upgraded from SAP R/3 4.7 to ECC 6.0 and also functional upgrade was carried out in the year 2013.

2.1. Existing SAP ERP Applications in place

2.1.1. Description

The application consists of three instances of SAP's ERP software at version ECC6 as well as BW 7.0 and EP7.

The various clients are:

- DEV (development/integration system)

    200   Golden Client

    210   Development Client

    230   Testing Client

    600   Production

- QAS (quality assurance/test system)

    600   Production

- SMD (SAP SOLUTION MANAGER 7.1)

    600   Production

- PRD (production system)

    600   Production

- BWD (development, Ver: SAP EHP 1 for SAP NetWeaver 7.0)

    900   BW

- BOD (Development, Ver: Business Object Version 4.0)

    BOD

- BOP (Production, Ver: Business Object Version 4.0)

    BOP

- BWP (production system/ SAP EHP 1 for SAP NetWeaver 7.0)

    900   BW

- EPD (development/integration system)

    Enterprise Portal 7.01 SP7

Kernel Version:	7.01 Patch Level 84095.

- EPP (production system)

    Enterprise Portal 7.01 SP7

Kernel Version:	7.01 Patch Level 84095.

- The Runtime Environment kernel level on all ERP instances is 720 patch 401

- The Oracle version is 11.2 for all ERP instances except PRD which are on 10.2 and they need to be upgraded.

- The Runtime Environment kernel for all BW is 720 Support pack 500 and for EP it is 7.01 Patch Level 84095

- The Oracle version is 11.2 for all BW and EP environments except BWP which is on 10.2.

- PI version is SAP EHP 1 for SAP Net Weaver 7.1

- ESS version SAP_ESS -603 SP8

- MSS version with patches SAP_MSS - 600 SP8

2.1.2. SAP Support Packages on all instances (ERP)

Soft Comp.	Release	level	Highest Support	Descriptions
SAP_BASIS	701	0010	SAPKB70110	SAP Basis Component
SAP_ABA	701	0010	SAPKA70110	Cross-Application Component
PI_BASIS	701	0010	SAPK-70110INPIBASIS	Basis Plug-In
ST-PI	2008_1_700	0005	SAPKITLRD5	SAP Solution Tools Plug-In
SAP_BS_FND	701	0010	SAPK-70110INSAPBSFND	SAP Business Suite Foundation
SAP_BW	701	0010	SAPKW70110	SAP Business Warehouse
SAP_AP	700	0025	SAPKNA7025	SAP Application Platform
WEBCUIF	700	0010	SAPK-70010INWEBCUIF	SAP WEBCUIF 700
SAP_APPL	604	0010	SAPKH60410	Logistics and Accounting
SAP_HR	604	0060	SAPKE60460	Human Resource
EA-HR	604	0060	SAPK-60460INEAHR	SAP Enterprise Extension HR
FI-CA	604	0010	SAPK-60410INFICA	FI-CA
EA-IPPE	400	0017	SAPKGPID17	SAP iPPE
EA-APPL	604	0007	SAPK-0407INEAAPPL	SAP Enterprise Extension PLM,SCM, Financials
EA-DFPS	600	0016	SAPKGPDD16	SAP Enterprise Extension Defense Forces & Public Security
EA-FINSERV	600	0017	SAPKGPFD17	SAP Enterprise Extension Financial Services
EA-GLTRADE	600	0016	SAPKGPGD16	SAP Enterprise Extension Global Trade
FI-CAX	600	0016	SAPK-60016INFICAX	FI-CA Extended
FS-RI	660	0009	SAPK-66009INMSG	Financial Services - Reinsurance
INSURANCE	604	0010	SAPK-60410ININSURANC	SAP Insurance
IS-PS-CA	600	0016	SAPK-60016INISPSCA	IS-PUBLIC SECTOR CONTRACT ACCOUNTING

2.1.3. SAP modules in use:

- FSRI
- FICO
- FSCD
- HR
- IMIC
- BW (7.0)
- EP (7.0)
- BO

3. EMPANELMENT

Besides selecting a vendor for this AMS contract, a panel of bidders will also be created. All bidders, who are shortlisted based on the prequalification cum technical criteria in this exercise, will be part of a

panel of approved Firms/Vendors/Consultant for providing SAP Application Development (Related to Treasury Module) and Support activities to GIC Re. This panel will be valid for a period not exceeding three years. GIC Re may directly approach the empaneled firms/vendors/consultants for Price Bids to carry out some specific SAP projects related to Treasury (IM-IC) Module, enterprise portal projects, SAP PI Gateway Projects, Personas, Fiori, Dashboards, etc. Panelists thereafter may respond with price bids. Selection of vendors for these projects will be based on the price bids received.

4. SCOPE OF WORK

Scope of work for SAP- Treasury Module include following:

4.1 Application Support Maintenance and Enhancement:

The selected bidder should provide support for implemented modules for the features and functionalities given below:

1. Type of instruments
   - G Secs, State Govt Sec, Govt guaranteed/approved Securities :
   - FDR & MIBOR Deposits
   - CBLO, CD, CP
   - Mutual Fund
   - Venture Capital Fund
   - Pass Through Certificate
   - Equity
   - Preference Shares, Bonds/Debentures
   - Perpetual Bonds
   - Short term Loan
   - Corporate Loans & Govt.Loans
   - Deferred Interest
   - Bank reconciliation
   - Cash Management
   - Market Risk Management

2. Limits Management – Customized tool to control investment exposure to meet IRDA and other regulatory requirements.

3. Reporting – Customized reporting tool/module to meet periodic IRDA reporting requirements and other report requirements in SAP ECC & BWP. (viz Monthly, Quarterly, Half yearly or Yearly basis)

4. Ticker Plant – Customized tool to upload pricing in SAP from third party application

5. STP Process – Customized tool for matching orders placed and executed and recording of the same in sap application.

6. FI Module (related to treasury)

7. Treasury Workflow for Business Partner, Class master and Transaction management - enhanced for GIC's requirement

- The selected bidder should give support for SAP application (related to treasury) at the time of DR drill related activities.

- The Selected bidder should maintain using SAP Solution Manager the information for each service request, including but not limited to, problem description, start and end dates/times, actual or potential root cause(s), corrective action taken, and future action required.

- The selected bidder should provide support/change control application where all the work orders from GIC Re will be recorded, approved, tracked, and managed throughout the life cycle.

- The Selected bidder shall develop and provide written Support request troubleshooting procedures for the system and application environment.

- The Selected bidder should work with GIC Re ITMG team to provide monthly status reporting including, but not limited to, work orders analysis, actual hour's usage, average cycle time, quality issues, and improvement recommendations.

- The Selected bidder should support between 10:00 a.m. to 06:00 p.m. weekdays, Monday through Friday, except for GIC Re holidays. The selected bidder should arrange one onsite consultant as and when required.

- The Selected bidder should provide a problem escalation process to ensure urgent problems are resolved according to Service Level Agreement.

- The Selected bidder should provide a process to record after-hours problems for next day resolution.

- The Selected bidder should ensure that all software modifications and upgrades are deployed using the configuration management, documentation, and integration, and acceptance testing requirements as per each negotiated contract during the warranty period and licensing period.

- The Selected bidder should provide justifiable resource and timeframe estimates for software design, development, testing, and deployment of all application modifications and upgrade requests within the time frame established in the SLA.

- The Selected bidder should begin and end each application modification and upgrade effort within the timeframe established in the SLA.

- The Selected bidder should provide and maintain coding standards and quality control to ensure coding readability, performance, and sustainability.

- The Selected bidder should make proper resource arrangement to ensure support continuity during

holiday seasons.

- The selected bidder should give the support of 60 man hours per month across all the applications related to Treasury (IM-IC) Module. Unutilized man hours in any month would be carried forward for utilization in subsequent months. Even after the expiry of contract, the selected bidder should provide support till the unutilized man hours are consumed.

- The total man hours for support will be monitored at every quarter, and the payment for excess man hours if any will be made as per the commercial submitted by bidder.

- The selected bidder should have a thorough understanding and experience with GIC Re's current SAP landscapes, applications, policies, and procedures.

- The Selected bidder will be responsible for maintaining all client systems (Development, Quality, etc.) in the SAP system landscape available at GIC Re at no additional charge.

- Prior to the start of this engagement, the selected bidder will be required to undergo a handover from GIC Re's existing support vendor for a duration not exceeding 30 days. The Selected bidder should highlight specific handover requirements, if any. The selected bidder to note that the handover is expected to be conducted onsite. GIC Re will not make any separate payment for the Knowledge Transfer transition phase.

4.2 Performance Management

SLA Service Management

a) SLA Service Management Portal (Solution Manager)

The Solution Manager will be used as SLA Performance Service Management Portal custom designed for delivering SAP Support. Selected bidder should use solution manager for logging incident tickets and change requests, view events/schedule of change/key contract dates, share documentation, interact with SLA staff, and collaborate on any aspect of the service being delivered. SLAs shall be measured on a monthly basis. The Selected bidder's project manager shall submit to GIC Re in the first week of the calendar month, a performance report, which shall document the performance with respect to the service levels during the previous month. These reports will form the basis for the quarterly reviews for the Service level metrics and or addition / changes to the schedule.

b) Service Availability

- The Normal working hours of service are Monday-Friday 10:00-06:00, but for scheduled activities (for e.g. Basis activities, DR drill, server maintenance, etc.), the selected bidder should extend his support services beyond such normal working hours.

- The Solution Manager is available 24/7/365 (excluding planned maintenance)

- Incident tickets can be logged at any time via the Solution Manager

- Change requests can be logged at any time via the Solution Manager.

c) Incident Management

Within the Solution Manager and SAP application User will create an Incident Ticket. When creating an Incident Ticket, User will be asked to provide a brief summary and details of the incident. The incident category and incident priority fields must also be set.

Incidents will be categorized as follows:

- Data Entry Errors, Validation Checks, Authorization Error, Runtime Error Analysis, etc.
- Transport request, Job Scheduling, Minor Configuration Error, User Creation, User Role assignments, etc.
- Minor Basis activities, BW Process Chain Failure, etc.

Incident can be converted in to the change request depending on the efforts required for resolution.

d) Change Management

Change management is for planned changes, scheduled for a future point in time.

Within the Solution Manager, ITMG Support team can create a Change Request. When creating a Change Request, User will be asked to provide a brief summary, details of the change, the requested change window, and any details of pre-testing or post-testing (if applicable). Once a Change Request has been logged, it will appear on the 'Change Requests' tab in the customer's group in the Solution Manager. The Change Request can be edited by both the GIC Re and Selected bidder, and comments added to it for progress/status updates.

The Change Request is categorized as follow:

- New Report/ Interface/ Business Process Development, Existing Report/ Interface/ Business Process Modification, Addition of columns, rows, New /Existing Smart form Creation, etc.
- Major Basis Configuration updation, Enhancement, Business partner onboarding, Customizations, etc.

The change request type will be resolved as per the agreed timeline between GIC Re and Selected Bidder. The efforts required for each change request will be consumed from total man hours proposed in RFP. If the change request is not resolved in agreed time then the penalty will be applied as per penalty term.

- The Selected bidder should provide GIC Re with methodologies and tools to demonstrate ability to meet the performance requirements stated in the proposed contractual SLAs.
- The Selected bidder should develop procedures and tools for performance measurements including,

but not limited to, the following:

  i. Quality of work: defect rate, re-work rate

  ii. Response time

  iii. Service fulfillment rate

  iv. User Satisfaction (GIC Re)

- Response Time**:** Response time refers to how quickly support team will acknowledge with solution to an issue being raised in Solution Manager, email or other methods with subsequent status updates in solution manager.

- Proposed service level Summary

Priority	Definition	Response Time	Resolution Time including Response Time
Very High	• Entire organization is affected. • Core business process cannot be carried out. • Security violation. • Incident has serious impact on critical tasks and no workaround is available.	4 hours	1 day
High	• System cannot function as designed or installed • Compliance time line is affected. • Multiple users or departments are directly affected.	1 day	2 days
Medium	• Small number or small group of users are directly affected. • Isolated incident. • Degraded performance and/or is difficult to use.	2 days	3 days
Low	• User requests general information, service or consultation. • Cosmetic enhancements • Report enhancements	3 days	4 days

- Resolution Times: A resolution time refers to how long it takes from the time an issue is logged until it is fully resolved.

All times are from the beginning of the occurrence of the event. Thus in an emergency, a response is required in one hour's time from the occurrence of the event. A solution has to be provided within a day of the event, and the problem has also to be solved within a day of the occurrence of the event. Penalties associated with missed deadlines are provided elsewhere in this document.

The Incident management and Change request will be monitored as per the Proposed Service level summary given above.

4.3 The Disaster Recovery site

GIC Re has the DR site at Chennai. The selected bidder is expected to give SAP Support at DR site. The user should be able to access DR site smoothly in case of disaster.

Important Dates

Event / Activity	Date / Time
Release of Request for Proposal (RFP)	**30th October 2015**
Last Date for receipt of Queries from bidders*	**16th November 2015**
Last Date for Submission of Sealed Tender Bids	**30th November 2015, 03:00 PM,**
Opening of prequalification and Technical Bids	**30th November 2015, 03:30 PM,**
Presentation by individual bidders	**If required date will be intimated.**
Opening of Commercial Bids	**To be intimated**

*Clarifications on queries will be uploaded on the GIC Re website www.gicofindia.in after last date of receipt of queries.

SECTION – II

INSTRUCTIONS / GUIDELINES TO BIDDERS

1. BINDING TO ALL TERMS & CONDITIONS

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

2. SUBMISSION OF BIDS

The Tender bid offer should be submitted in one sealed envelope superscribed

> "**BID FOR SAP APPLICATION MAINTENANCE SUPPORT (AMS) CONTRACT FOR TREASURY (IM-IC) MODULE**

which should in turn contain two sealed envelopes super scribed as: -

Earnest Money Deposit, Prequalification Cum and Technical bid	Envelope 'A'
Commercial bid	Envelope 'B'

The bids have to be submitted as per the prescribed formats annexed to this tender document and each page of the bid has to be initialed by an authorized official along with the Company seal.

Envelope 'A'

Envelope 'A' should contain prequalification criteria as Annexure I, Technical bid and EMD of ₹ 1,00,000(Rupees one Lakh) in the form of the DD / Pay Order or through RTGS into the account of "**General Insurance Corporation of India**" as per details below:

Sr. No.	Details of Bank Account	
1	Type of Account	Current
2	Account Number	001020100010245
3	Name of the Bank	Bank of India
4	Name of the Branch	Churchgate, Mumbai
5	Address of Branch	Eros Building, Churchgate, Mumbai – 400 020
6	MICR Code No.	400013014
7	IFSC Code No.	BKID0000010

The technical bid should provide detailed information covering the following:

Experience of the Firm

Bidder may provide detailed description of similar projects for SAP Application Maintenance Support.

- The preference will be given to the bidder who have experience of providing SAP Support for Treasury (IM-IC) module to Indian Insurance companies.

- Maintenance scope, duration, client profile, references

- Area of SAP Application Maintenance

- Total man hours/man days & support references

Methodology, Work plan

- Methodology and staffing for maintenance support

- Quality management plan

- Risk list and mitigation plan

- Details on approach to SAP software release, support packs and enhancement packs upgrades, including upgrade assessment methodology and tools.

Key Personnel for the assignment

- Project organization structure and profile of key project team members (e.g. Project manager, Project leader, Team lead, System administrators, Database administrators, Quality assurance etc), including support team composition i.e. either on-site, off-shore, hybrid model Proposed team size and composition

- Number of Resources to be deployed on-site and off-site

- Profiles highlighting

    o SAP experience: R/3, ECC, Net weaver, BASIS, EP, PI, eThru, etc. SAP certificate and/or function knowledge of the ALL modules(As per SOW):

    o Programming experience: ABAP, ABAP Webdynpro, Java Webdynpro, core Java, JDK, JSP, EJB, AJAX, XML, etc.

    o Web Services Security experience

    o Relevant Projects implemented

    o Oracle Database Administration

Please provide Resumes or Profiles of project team members who will be working on this assignment. The core team members for this project should preferably be named and maintained for the entire duration of the project except for substitution with comparable profile agreed to by GIC Re.

Training and Change Management

- Training methodology

- User documentation, System documentation

- Other details on provision of training, transfer of knowledge/skill.

Please provide any information that will facilitate GIC Re's evaluation of your firm's capability to successfully implement/manage the project. Please identify what you believe are the primary characteristics that differentiate your firm from others in the market and explain why you believe you are uniquely positioned to work successfully with GIC Re. In this context, please describe any experience in working with Insurance or Reinsurance organizations, Financial Institutions, or other entities operating in a similar context.

This envelope should also contain the following:

2.1.   Electronic version of the technical proposal

(In MS Word/Excel/Power Point/PDF/Scan)

2.2. Blank copy of Commercial Bid

Please include a copy of the Commercial bid with the prices blanked out. This is to ensure consistency in the format of submission of the commercial bid and preventing the inclusion of additional terms or conditions by the bidders. Please do not show any pricing information on this sheet.

2.3.   Other supporting documents, if any

Envelope 'B'

This envelope should contain the Commercial bid as per the form given in Annexure-III.

3. PLACE AND TIME OF SUBMISSION

The Tender Offer as indicated above should be addressed to the department of Information Technology Management Group and should be deposited in the tender box kept at the following address:-

General Insurance Corporation of India,

ITMG Department, 1st Floor, Suraksha,

170 J. Tata Road, Churchgate,

Mumbai - 400 020.

Phone: +9122 22867166

Email: plobo@gicofindia.com; itmg@gicofindia.com

Tender Bids should be submitted by 03.00 P.M. on 30th November 2015. GIC Re will not be responsible for delay in submission of the tender document under any circumstances. GIC Re shall not be responsible for delayed delivery or non-delivery of Tender bids that are sent by post or courier.

If the last date for submission of tender is declared a holiday by the authorities then the tender can be submitted on the next working day before 5.00 p.m.

Last Date for submission of Tender Bids	30th November 2015, 03:00 PM,

4. EARNEST MONEY DEPOSIT (E.M.D.)

- Every bidder has to submit EMD of ₹ 1,00,000/- (Rupees one Lakh)
- The EMD will not carry any interest.

5. FORFEITURE OF E.M.D.

a. The EMD made by the bidder will be forfeited if they withdraw the tender after acceptance by GIC Re; or

b. Withdraws the tender before the expiry of the validity period of the tender; or

c. Violates any of the provisions of the terms and conditions of the tender.

6. REFUND OF E.M.D.

a. EMD of the successful bidder shall be refunded after completion of the contract period.

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

7. REJECTION OF TENDERS

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

a. If it is received after the expiry of the due date and time.

b. If it is not accompanied by the requisite EMD payment.

c. If it is not received in sealed condition as specified.

d. If the bid is conditional.

e. If it is not in conformity with the instructions mentioned herein.

f. If it is not properly signed by the tender bidder as required.

g. If it is incomplete including non-furnishing of the requisite documents.

h. Any billing linked to GIC Re's Assets and/or Revenue will disqualify the bidder.

GIC Re reserves the right to reject the tender without assigning any reasons whatsoever and the decision of GIC Re is final and no communication would be entertained

8. VALIDITY OF TENDERS

Bids should be valid for acceptance for a minimum period of at least 90 days from the date of opening of tender. The validity may be extended by mutual consent. Offer with lesser validity period would be rejected.

9. CURRENCY AND TYPE OF CONTRACT

Price for the project shall be in Indian Rupees. The contract shall be awarded on Lump Sum (Firm, Fixed Price) basis. The price quoted by the bidder should be exclusive of all expenses, taxes, duties, levies, out of pocket expenses, etc. No separate reimbursement of any kind will be provided beyond the firm fixed price. GIC Re would be entitled to levy, deduct tax on payments as applicable in India.

10. PROCEDURE FOR PROCESSING THE TENDER DOCUMENT

10.1. Envelope 'A' containing Technical bids and Pre-Qualification criteria would be opened on the specified date. The authorized representative should bring a letter on company's letterhead authorizing him to attend the Technical bid opening.

10.2. The documents submitted by the bidders would be evaluated by the Technical Committee of GIC Re.

10.3. Bidders may be invited to make a presentation of their technical proposal to the Technical Committee on the date/time to be intimated

10.4. The committee will award marks for the technical proposal of each bidder according to the scheme of marks indicated in Annexure II. The bidder should have to score 70 and above to qualify in the Technical bid analysis.

10.5. Envelope "B" containing Commercial bids would be opened of only those respondents who have qualified in the Technical analysis. The time and the date would be intimated to the shortlisted bidders at a later date. The authorized representative should bring a letter on company's letterhead authorizing him to attend the Commercial bid opening.

10.6. Based on Grand Total for the three years, the L1 bidder will be identified as the successful bidder

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

If there is a discrepancy between the sum of line items and the total price in the commercial bid, the sum of line items shall prevail and GIC shall correct the total price.

If the bidder does not accept the correction of errors, his bid shall be rejected.

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.

11. SCHEDULE, PAYMENT TERMS

The stipulated schedule is as per SLA: -

11.1. Bidders are required to provide SAP Application Maintenance support for Treasury Module (Investment Management and Investment Control (IMIC)) for a period of three years.

11.2. Payment terms are as follows:

- AMC cost will be paid quarterly on receipt of the invoice at the beginning of each quarter during the year

12. <u>AGREEMENT</u>

The successful bidder would be required to enter into a Professional Services Agreement and provide Performance Bank Guarantee as mutually agreed to with GIC Re. Draft copy of proposed agreement is attached at Annexure IV. The term of the agreement will be for a period of one year and can be renewed thereafter based on mutual consent.

13. <u>PENALTY</u>

In the event of delay in performance by the selected bidder as per the performance management in scope of work and where the bidder is solely responsible, the penalty term will be as per the SLA. Annual maintenance cost (AMC) used below refers to the maximum cost for the year in question (rate for 60 man hours X 12 for year1 / year2 / year3).

The penalty for every miss of an SLA deadline for Change request will be 0.2% of the annual maintenance cost. For each change requests, the selected bidder will make an estimate of the time required and this will be mutually agreed upon by the selected bidder and GIC Re. The penalty for a missed deadline will be 0.2% of the annual maintenance cost (AMC), with an each further 0.1% for 10% delay, aggregating up to a maximum of 0.6% of the AMC for each change request.

The penalty for every miss of an SLA deadline for Incidents will be 0.1% of annual maintenance cost. This will aggregate to maximum of 0.4% for an event (ticket) reaching up to Very High/Emergency Level. So, if the event is very high then missing the response time deadline will result in one penalty. Then a miss of the "Resolution time" will result in another penalty. Now the event will be treated as the next lower category event (a high event in this example) and the "resolution time" deadline of high events will apply (the time in all cases is from the beginning of the event). If this deadline is also missed, then a further penalty will be imposed and the event will have the next level's resolution time as the next deadline. GIC Re can waive a particular penalty if there are valid reasons. The Penalties will be calculated on a quarterly basis. The aggregate penalty in a quarter is capped at 10% of the amount due in a quarter, across multiple events.

In addition, to ensure quality, bugs reported on a Change request within one month of release to production would be excluded from the total man hours consumption.

14. 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 thirty (30) days written notice. Termination may result from nonperformance, product quality, failure to meet warranty/service commitments, inadequate technical expertise, business failure, etc.

15. DISASTER RECOVERY SUPPORT

The successful bidder is expected to manage DR Site at GIC Re in the System Landscape with fail-over provision to servers at GIC Re's Disaster Recovery site.

16. INTELLECTUAL PROPERTY RIGHTS

All plans, drawings, specifications, designs, reports, software configuration, customized materials used to provide the services (for such items as source code, object code, user manuals and documentation) other documents prepared by the successful bidder for GIC Re under this project shall become and remain the property of GIC Re. The Selected bidder may retain a copy of such documents, but shall not use anywhere, without taking permission, in writing, from GIC Re, and GIC Re reserves right to grant or deny any such request.

17. 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 with 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 award if award has been made. Such disqualification and/or cancellation shall be at no fault, cost, or liability whatsoever to GIC Re. The bidder should submit the documents related to this RFP only as per the SOW, other documents will not be accepted.

18. 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 use of the information or for any resulting claims.

19. GENERAL

a. The agreement shall be in force for a period of 3 years. However the contract can be extended further as mutually decided by GIC and selected bidder.

b. If at any point of time, the services of the vendor are found to be non-satisfactory the contract will be terminated, giving 1 (one) month notice in advance.

c. The Vendor will not sub-contract or permit any personnel other than vendor's own employee/engineers to perform any service or other activities required by GIC.

d. The Bidder will treat as confidential data and information about the GIC, obtained in the execution of this tender 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) agreement as per **Annexure-VI** with GIC for the entire contract period to maintain and protect the confidentiality of Data.

e. RFP Queries may be communicated to the designated e-mail (itmg@gicofindia.com) and response to query will be uploaded on the GIC Re website www.gicofindia.com. No queries will be accepted on telephone or through any means other than e-mail.

f. The proposal and all supporting documentation submitted by the bidder as part of the tender response shall become the property of GIC.

g. The Offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in.

h. Amendments/Corrigendum, if any, would be hosted on our website only.

GIC Re reserves the right to:

- Accept / reject any or all of the bids submitted by a bidder, without assigning any reasons thereof.

- Add, modify, relax or waive any of the conditions stipulated in the bid whenever deemed necessary

Annexure I

Pre-Qualification Criteria

The Corporation will evaluate proposals, and select the firm on the basis of following criteria.

1. The bidder should be a company registered in India under the Companies Act, 1956 with a registered office and operations in India. The company should be operational in India for at least last five financial years immediately prior to the date of RFP as evidenced by the Certificate of Incorporation and Certificate of Commencement of Business issued by the Registrar of Companies, India.

2. The bidder should have an office and a development center in India. The bidder should have a fully equipped and manned service Centre/networks in Mumbai.

3. The bidder should have had an annual turnover of ₹ 25 crore (Rupees Twenty Five crore) or more during latest accounting year. Provide a copy of the firm's most recent audited financial statements.

4. The bidder should have prior experience of providing SAP –Application Maintenance Support for Treasury (IM-IC) module.

5. The bidder must provide client references, including the name and telephone number of a contact person whom the Corporation may call.

SR. NO	ITEM	INFORMATION TO BE FURNISHED BY EVERY PARTNER OF A BID
1.	**Name of Organization:**	
2.	**Type of organization:** (Pvt. Ltd. / Public Ltd, etc.) **(PQ-1)**	
3.	**Year of establishment**	
4.	**Address in Mumbai (including telephone numbers and email-id)- (PQ-2)**	
5.	**Name of the official in charge of this bid with phone / mob. Nos.**	
6.	**Nature of business**	(I) (II) (III)

SR. NO	ITEM	INFORMATION TO BE FURNISHED BY EVERY PARTNER OF A BID			
7.	**Annual turnover during the last financial year (PQ-3)** (Annual Report should be provided)				
8.	**Details of current SAP AMS For Treasury Module (PQ-4)**(PO Should be aatached)	S.N	Name of Modules	Tenure of project	Contract value (Rs. lakh)
9.	**Client Reference (PQ-5)**	S.N	Client Name	Contact	Email
10.	**Bidder may provide following Bank details**				
	• Type of Account				
	• Account Number				
	• Name of the Bank				
	• Name of the Branch				
	• Address of Branch				
	• MICR Code No.				
	• IFSC Code No.				

Notes:

1. Bidder is expected to fulfill the Annual turnover criteria (No. 7) during the last financial year on its own without including turnover of any corporate / group/ affiliated / associate /consortium partner.

2. On request original documents should be produced failing which the tender would be liable for rejection.

3. GIC Re reserves the right to independently verify the claims of the bidder.

4. Please provide documentary proof of all information provided. For details, attach additional sheets, if required

Place:	**Signature:**
Date:	**Name & Designation:** (Along with Company seal)

Annexure II

TECHNICAL PROPOSAL SCHEME OF MARKS

Name of Bidder:

SR. NO.	PARAMETERS	MAXIMUM MARKS
1.	**Experience of the Bidders in SAP Maintenance -Treasury Module**	40
2.	**Methodology, Work plan**	20
3.	**Suitability of the Key Personnel for the assignment**	30
4.	**Capability for Training and Change Management**	10
	Total	**100**

Annexure III

COMMERCIAL BID

Request for Proposal (RFP) for SAP-AMS Contract for Treasury (IM-IC) Module

Sr. No.	Item	Price in Indian Rupees (Exclusive All taxes)			
		Year 1	Year 2	Year 3	Total
1	**SAP Application Maintenance Support (AMS) for Treasury (IM-IC) Module as per Scope of Work** 60 Man hours support per month x 12 months for SAP Treasury Applications				
2.	Other (please specify)				
	Grand Total				

The L1 bidder will be selected on the basis of grand total of three years.

Place: _____

Date: _____

Signature: _____

Name: _____

Designation: _____

Company Name & Stamp: _____

<u>**Annexure IV**</u>

SERVICE AGREEMENT

This Agreement is made and entered into at _____ on this _____ day of _____, 2015,

BY AND BETWEEN

General Insurance Corporation of India, a wholly owned Government of India undertaking, 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, authorised agents, representatives and permitted assignees of the one part.

AND

_____,having its registered office at _____, India, (hereinafter referred to as "**Service Provider**"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorised agents, representatives and permitted assignees of the other part.

RECITALS

WHEREAS GIC Re is desirous of appointing a Service Provider for the SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) module conforming to all the specifications as per the scope of work mentioned in the Request for Proposal (hereinafter referred to as "RFP") which expression shall include all attachments and annexures thereto as well as all amendments, modifications and alteration thereto.

AND WHEREAS GIC Re has called for bids from eligible bidders.

AND WHEREAS the Service Provider has submitted its bid which has been considered as appropriate by GIC Re based on the documents, the technical and the commercial bid submitted by the Service Provider during the tendering process.

AND WHEREAS the Service Provider represents that it has the necessary resources and experience for the SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module and has submitted the bid for providing the required services against Tender No-ITMG/RFP/01/2015-16 all in accordance with the terms and conditions set forth herein and in the RFP and any other reasonable requirements of GIC Re communicated from time to time.

AND WHEREAS GIC Re has accepted the bid of the Service Provider based on the assumed veracity of the documents submitted by it under the tendering process and has issued Letter of Intent /Notification of Award vide its Purchase order No. _____ dated _____.

Now it is hereby agreed to, by and between the parties as under:

1. Definitions

In this Agreement, the following terms shall be interpreted as follows:

1.1. "**Confidential Information**" means any information disclosed to, received by, otherwise accessed by or coming to the knowledge of any Party to this Agreement that:

   i.   is by its character or nature or by the circumstances in which it is disclosed/ received/ **accessed** / comes 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. 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, concepts, software in various stages of development, designs, drawings, specifications, techniques, models. Data, source code, object code, documentation, processes, procedures, know-how, marketing techniques and materials, marketing and development plans, customer names and other information related to customers, price lists, pricing policies, financial information or any information in relation to the Parties, a third party or any information with regard to any taxpayer, or any other person who is covered within the ambit of any commercial taxes legislation.

It shall not include information which is or becomes public knowledge other than by a breach of this Agreement.

1.2. "**Service Agreement**" means the Agreement entered into between GIC Re and the "Service Provider" as recorded in the contract form signed by GIC Re and the "Service Provider" including all Attachments and Annexes thereto, the RFP and all Annexes thereto, the agreed terms as set out in the Technical and Commercial Bid, all documents incorporated by reference therein and amendments and modifications done to the above from time to time;

1.3. "**Document**" means any embodiment of any text or image however recorded and includes any data, text, images, sound, voice, codes and databases or microfilm or computer generated microfilm.

1.4. "**Effective Date**" means the date on which this Agreement is signed and executed by the parties hereto. If this Agreement is executed in parts, then the date on which the last of such parts are executed shall be construed to be the Effective Date;

1.5. "**Intellectual Property Rights**" means any patent or patent applications, copyright, trademark, trade name, logo, sign symbol, business name, internet domain names, email address names, design, trade secret, permit, service marks, brands, propriety information, moral rights, knowledge, technology, licenses, databases, computer programs, software, know how, rights in confidential information, rights in invention or other form of intellectual property right, title, benefits or interest, whether registered or unregistered and including any form of application for any of the foregoing which may already exist or may be created anywhere in the world, whether arising before or after the execution of this Agreement and the right to ownership and registration of these rights;

1.6. "**Kick Off Meeting**" means a meeting convened by GIC Re to discuss and finalize the work execution plan and procedures with the Service Provider.

1.7. The "**Service Provider**" means the Business Organization with whom the order for SAP Application Maintenance Support (AMS) Contract Project as specified in this Agreement has been placed.

1.8. "**Service Provider's Team**" means the Service Provider as per 1.7 above, and its successors, authorised agents, representatives and permitted assignees and includes the employees of Service Provider, their authorized agents and representatives or other personnel employed or engaged either directly or indirectly by the Service Provider for the purposes of implementation of this Agreement.

1.9. "**Gross Negligence**" means any act or failure to act (whether sole, joint or concurrent) by a person or entity which was intended to cause, or which was in reckless disregard of or wanton indifference to, avoidable and harmful consequences which such person or entity knew, or should have known or with reasonable diligence could have known to result from such act or failure to act.

Notwithstanding the foregoing, Gross negligence shall not include any action taken in good faith for the safeguard of life or property,

1.10. "**Willful Misconduct**" means intentional disregard of good and prudent standards of performance or proper conduct under this Agreement with knowledge that it is likely to result in any injury to any person or persons or loss or damage of property.

1.11. "**Parties**" means GIC Re and the Service Provider and "Party" means either of the Parties;

1.12. "**Service**" means facilities/services to be provided as per the requirements specified in the RFP and any other incidental services, such as supply, installation, implementation, maintenance, provision of technical assistance and other such obligations of the Service Provider covered under this Agreement;

1.13. "**Service Specification**" means and includes detailed descriptions, statements to technical data, performance characteristics, and standards as applicable and as specified in the Agreement or the RFP as well as those specifications relating to Industry standards and codes applicable to the performance of the work, work performance quality and the specifications affecting the works or any additional specification required to be produced by the Service Provider to meet the design criteria or completion of the project.

1.14. "**SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module**" means and includes the Development, Maintenance, Support and would include deliverables listed under scope of work specified in the RFP.

1.15. "**The Contract Price**" means the price payable to the Service Provider under this Agreement for the full and proper performance of the contractual obligations on its part.

1.16. "**Bid**" means the proposal submitted by the bidder in response to the RFP.

2. Interpretation

In this Agreement unless a contrary intention is evident:

2.1. the clause headings are for convenient reference only and do not form part of this Agreement;

2.2. unless otherwise specified a reference to a clause number is a reference to all its sub-clauses;

2.3. unless otherwise specified a reference to a clause or sub-clause is a reference to a clause or sub-clause of this Agreement including any amendments or modifications to the same from time to time;

2.4. a word in the singular includes the plural and a word in the plural includes the singular;

2.5. a word importing a gender includes any other gender;

2.6. a reference to a person includes a partnership and a body corporate;

2.7. a reference to legislation includes legislation repealing, replacing or amending that legislation;

2.8. where a word or phrase is given a particular meaning it includes the appropriate grammatical forms of that word or phrase which have corresponding meanings.

2.9. in the event of an inconsistency between the terms of this Agreement, the RFP and the Bid, the terms hereof shall prevail.

2.10. the rule of construction, that an Agreement should be interpreted against the Party responsible for the drafting and preparation thereof shall not apply.

3. Conditions Precedent

This Agreement is subject to the fulfilment of the following conditions precedent by the Service Provider.

3.1. The Service Provider shall at his own expense deposit with GIC Re within 7 days from the receipt of notification of award of the contract from GIC Re, an unconditional, irrevocable and continuing

Performance Bank Guarantee (PBG) from a Nationalised Bank/Other banks acceptable to GIC Re, payable on demand, for the due performance and fulfillment of this Agreement. The Performance Bank Guarantee shall be denominated in the currency of India, Indian Rupees (₹) and shall be in the form of a Bank Guarantee Bond. The Performance Bank Guarantee shall be valid throughout the duration of the Agreement as per clause 6 and 18 and 60 days beyond it, and shall be renewable as may be stipulated by GIC Re. The Performance Bank Guarantee amount shall be _____ (10% of the total contract value). All charges whatsoever such as premium; commission etc. with respect to the Performance Bank Guarantee shall be borne by the Service Provider. No interest shall be payable on the Performance Bank Guarantee.

In the event of the Service Provider being unable to service this Agreement for whatever reason, GIC Re would invoke the Performance Bank Guarantee. Notwithstanding and without prejudice to any rights whatsoever of GIC Re under this agreement, the proceeds of the Performance Bank Guarantee shall be payable to it as compensation for any loss resulting from the Service Provider's failure to complete its obligations under the agreement.

3.2. The Service Provider shall obtain all statutory and other approvals required for the performance of the Services under this Agreement. GIC Re reserves the right to waive any or all of the conditions specified in this clause in writing and no such waiver shall affect or impair any right, power or remedy that GIC Re may otherwise have.

3.3. The Service Provider should execute an Integrity Pact with GIC Re, which essentially envisages an Agreement committing Officials/Representatives of both parties to the Agreement (covered in terms of the threshold limit set by GIC Re), not to exercise any corrupt influence on any aspect of the Agreement.

4. **Representations & Warranties**

The Service Provider hereby represents and warrants as of the date hereof, which representations and warranties shall survive the term and termination hereof, the following:

4.1. That the Service Provider is a validly organized entity and has the requisite experience, professional skills, the technical know-how, and the financial wherewithal for SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module.

4.2. The Service Provider has the ability to enter in to this agreement and the power and authority that would be required to successfully provide the Services sought by GIC Re for the purposes of this Agreement.

4.3. That the Service Provider has the necessary resources, personnel and authorizations that are necessary for providing all such services as are necessary to fulfil the Scope of Work stipulated in the RFP and this Agreement.

4.4. That the Service Provider is not involved in any litigation or legal proceedings, pending, existing, and potential or threatened, that may have an impact of affecting or compromising the performance or delivery of Services under this Agreement.

4.5. That the representations and warranties made by the Service Provider in the Bid or in this Agreement are and shall continue to remain true and the Service Provider will fulfil all the requirements as are necessary for executing the obligations and responsibilities as laid down in this Agreement, RFP and the Bid and unless GIC Re specifies to the contrary, the Service Provider shall be bound by all the terms of the RFP, Bid and this Agreement throughout the term of this Agreement.

4.6. That there shall not be any privilege, claim or assertion made by a third party with respect to right or interest in, ownership, mortgage or disposal of any asset, property, movable or immovable as mentioned in any Intellectual Property Rights, licenses and permits.

4.7. That the Service Provider shall use only such assets of GIC Re as GIC Re may permit and for the sole purpose of execution of its obligations under the terms of the Bid, RFP or this Agreement. The same shall be used in a reasonable manner. The Service Provider shall however, have no claim to any right, title, lien or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.

4.8. That the Service Provider 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.

4.9. That the Service Provider will ensure that execution of the Services and the Scope of work herein are and shall be in accordance and in compliance with all applicable laws, including laws applicable to it as the provider of information technology products and services hereunder. .

4.10. That neither the execution and delivery by the Service Provider of this Agreement nor the Service Provider's compliance with or performance of the terms and provisions of this Agreement:

  i.   will contravene any provision of any Applicable Law or any order, writ, injunction or decree of any court or Governmental/Municipal /Local Authority binding on it; or

  ii. will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under any contract or instrument to which the Service Provider is a party or by which it or any of its property or assets is bound or to which it may be subject; or

iii.   will violate any provision of the Memorandum and Articles of Association where the Service Provider is a Company and where the Service provider is any other Business Organization the provisions of similar relevant documents etc.

4.11.   That the Service Provider undertakes and/or certifies, as the case may be, that all registrations, recordings, filings and notarizations of this Agreement and all payments of any tax or duty, including without limitation stamp duty, registration charges or similar amounts which are required to be effected or made by the Service Provider which are necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement shall be /have been made.

4.12.   That the Service Provider 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 Service Provider does not, so far as the Service Provider is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. So far as the Service Provider is aware, none of the Intellectual Property Rights, owned or enjoyed by the Service Provider or which the Service Provider is licensed to use, which are material in the context of Service Provider's business and operations for the performance of this Agreement are being infringed nor, so far as the Service Provider is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Service Provider by any person. All Intellectual Property Rights (owned by the Service Provider or which the Service Provider is licensed to use) required by the Service Provider 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. Further, it is hereby clarified that no licenses or rights (including licenses or rights under patents) are granted either directly, by implication or otherwise by GIC Re. GIC Re shall retain ownership of its respective pre - existing intellectual property rights including any customizations, enhancements, or modifications thereto.

4.13.   That time is the essence of this Agreement and hence the Service Provider shall at all times maintain sufficient manpower, resources, and facilities, to provide the Services in a businesslike manner on a timely basis.

4.14.   That Services will be performed in a professional and workmanlike manner consistent with industry standards.

4.15.   That the Service Provider's security measures, confidentiality measures, policies and procedures are up to date and fully equipped to protect and maintain the confidentiality of the Confidential Information.

4.16. That in providing the Services or deliverables or materials, neither the Service Provider nor the Service Provider's Team shall utilize information which may be considered confidential information of, or proprietary to, any prior employer or any other person or entity;

4.17. That all conditions precedent in this Agreement have been satisfied.

5. Scope of work/Agreement

Scope of this Agreement shall be as defined in the RFP and the Corrigendum/ Addendums issued with respect to such RFP from time to time. SLA and Penalties will be applicable as mentioned in the RFP.

6. Duration of Agreement

This Agreement shall remain valid for a period of one year from the effective date.

7. Reporting Progress

7.1. Service Provider shall monitor progress of all the activities specified in this Agreement and submit free of cost monthly progress report about various aspect of the work to GIC Re. Extracts of the progress report to be termed, as "Executive Summary" shall be submitted, along with monthly progress report. The same shall be submitted in soft copy as well as the periodicity of the monthly progress report/executive summary is subject to change by mutual agreement of both the parties.

7.2. The services, and/or labour to be provided by the Service Provider under this Agreement and the manner and speed of execution and maintenance of the work are to be conducted to the satisfaction of the representative of GIC Re in accordance with this Agreement. Should the rate of progress of the work, compliance to the requirements of the standards of service, or any part of the service at any time fall behind the stipulated time for completion or is found to be too slow to ensure completion of the works on time or insufficient for satisfactory operation of SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module, GIC Re's representative shall so notify the Service Provider in writing.

7.3. The Service Provider shall reply to the written notice giving details of the measures it proposes to take to expedite the progress so as to complete the work by the prescribed time or to meet the standards of service required, as the case may be. The Service Provider shall not be entitled to any additional payment for taking such steps. If at any time it should appear to GIC Re or the representative of GIC Re that the actual progress of work does not conform to the approved programme, the Service Provider shall produce at the request of GIC Re representative a revised programme showing the modification to the approved programme necessary to ensure completion of the work within the time for completion or steps initiated to ensure compliance to the stipulated requirements.

7.4. In case during the Development, Maintenance, Support of the proposed SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module, the progress falls behind schedule

or does not meet the desired requirements, the Service Provider shall deploy extra manpower, resources, infrastructure to make up the progress or to meet the requirements. Programme for deployment of extra man power/ resources/ infrastructure will be submitted to GIC Re for its review and approval. All time and cost effect in this respect shall be borne, by the Service Provider unless otherwise expressly provided in this Agreement.

8. Statutory and Other Requirements

8.1. During the tenure of this Agreement, nothing shall be done by the Service Provider in contravention of any law, Acts and/or rules, regulations, there under, or any amendments thereof, governing inter-alia customs, stowaways, foreign exchange etc. and shall keep GIC Re, indemnified in this regard for any violation or non-compliance of the same.

8.2. The Service Provider and the Service Provider's team shall not alter/change/replace any hardware component proprietary to GIC Re and/or under warranty or Annual maintenance Contract of third party without prior content of GIC Re.

8.3. The Service Provider and the Service Provider's Team shall not without the prior written consent of GIC Re install any hardware or software not purchased/ owned by GIC Re.

9. Agreement administration

Either party shall appoint any individual / organization as their authorized representative through a written notice to the other party as the primary contact of each party with respect to this Agreement, which person may be re- designated by a party by notice to the other. Each Representative shall have the authority to:

9.1. Exercise all of the powers and functions of his/her Party under this Agreement and ensure the proper administration and performance of the terms hereof, other than the power to amend this Agreement; and

9.2. Bind his or her Party in relation to any matter arising out of or in connection with this Agreement.

9.3. For the purpose of execution or performance of the obligations under this Agreement, GIC Re's representative would act as an interface with the nominated representative of the Service Provider. The Service Provider shall comply with any instructions that are given by GIC Re representative during the course of this Agreement in relation to the performance of its obligations under the terms of this Agreement.

9.4. A Committee comprising of representatives from GIC Re and the Service Provider   shall meet on a Regular basis to discuss any issues / bottlenecks being encountered. The Service Provider shall draw the minutes of these meetings and circulate to GIC Re.

10. Technical Support and Maintenance

10.1. The Service Provider agrees to provide and maintain backup technical support staff and qualified personnel as is necessary to provide timely support and maintenance service for the smooth and continued execution for the implementation of this Agreement.

10.2. Technical Assistance and Training –The Service Provider agrees to provide such technical assistance, user/instructions manuals and training to GIC Re's personnel as may be reasonably requested in order for GIC Re to use SAP.

11. Right of Monitoring, Inspection and Periodic Audit

11.1. GIC Re reserves the right to inspect, monitor and assess the progress / performance / maintenance of SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module at any time during the course of this Agreement, giving the Service Provider at least 30 days to prepare for the audit. GIC Re may demand and upon such demand being made, GIC Re shall be provided with any document, data, material or any other information which it may require, to enable it to do the same.

11.2. GIC Re shall also have the right to conduct, either itself or through another person/entity/company as it may deem fit, an audit to monitor the performance by the Service Provider of its obligations/functions in accordance with the standards committed to or required by GIC Re and the Service Provider undertakes to cooperate with and provide to GIC Re / another person/entity/company appointed by GIC Re all documents and other details as may be required by them for this purpose. Any deviations or contravention identified as a result of such audit/assessment would need to be rectified by the Service Provider failing which GIC Re may, without prejudice to any other rights that it may have issue a notice of default.

12. GIC Re Obligations

12.1. GIC Re representative shall interface with the Service Provider, to provide the required information, clarifications, and to resolve any issues as may arise during the execution of this Agreement. GIC Re shall provide adequate co-operation in providing details, assisting with coordinating and obtaining of approvals from various governmental agencies, in cases, where the intervention of GIC Re is proper and necessary.

12.2. GIC Re shall ensure that timely approval is provided to the Service Provider, where deemed necessary.

13. Non-Restrictive Relationship.

Nothing in this Agreement will be construed to preclude GIC Re from independently developing, acquiring or obtaining Engineering and Technical Services or related documents which may perform the same or similar functions as those provided by the Service provider/ for SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module.

14. Information Security

14.1. The Service Provider shall not carry and/or transmit any material, information, layouts, diagrams, storage media or any other goods/material in physical or electronic form, which are proprietary to or owned by GIC Re out of Data Centre premises without prior written permission from GIC Re.

14.2. The Service Provider shall adhere to the Information Security Policy (attached) developed by GIC Re.

14.3. The Service Provider acknowledges that GIC Re business data and other proprietary information or materials, whether developed by GIC Re or being used by it pursuant to a license agreement with a third party (the foregoing collectively referred to herein as "proprietary information") are confidential and proprietary to GIC Re; and the Service Provider agrees to use utmost care to safeguard the proprietary information and to prevent the unauthorized use or disclosure thereof, which care shall not be less than that used by Service Provider to protect its own proprietary information. Service Provider recognizes that the goodwill of GIC Re depends, among other things, upon Service Provider keeping such proprietary information confidential and that unauthorized disclosure of the same by Service Provider could damage reputation of GIC Re and that by reason of Service Provider's duties here under, Service Provider may come into possession of such proprietary information, even though Service Provider does not take any direct part in or furnish the services performed for the creation of said proprietary information and shall limit access thereto to employees with a need to such access to perform the services required by this Agreement. Service Provider shall use such information only for the purpose of performing the said services.

14.4. The Service Provider shall, upon termination of this Agreement for any reason, or upon demand by GIC Re, whichever is earlier, return any and all information provided to Service Provider by GIC Re including any copies or reproductions, both hard copy and electronic copy.

15. Insurance

15.1. The Service Provider shall, at his own expense, arrange appropriate comprehensive insurance to cover all risks assumed by the Service Provider under this Agreement in respect of its personnel deputed under this Agreement. GIC Re will have no liability on this account.

15.2. The Service Provider shall take out at his own expense comprehensive insurance policies against all risks of loss or damage caused to the equipment owned by GIC Re or acquired for GIC Re.

16. Indemnity

The Service Provider shall execute and furnish to GIC Re a Deed of Indemnity, indemnifying GIC Re from and against any costs, loss, damages, expense, claims, patents, trademarks, copyrights or other intellectual property claims including those from third parties, on account of bodily injury, death or damage to real and tangible property or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after this Agreement period arising out of:

16.1. any negligence or wrongful act or omission or willful misconduct by the Service Provider or any third party in connection with or incidental to this Agreement; or

16.2. Any breach of any of the terms of the Bid as agreed, the RFP and this Agreement by the Service Provider, the Service Provider's Team or any third party.

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

17. Confidentiality

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

17.2. The Parties may disclose Confidential Information in the following circumstances only :

    i.   with the prior written consent of the other Party; and

    ii.   to a member of their Team ("Authorized Person" for this purpose) ; and

    iii.   if the Authorized Person needs the Confidential Information for the performance of obligations under this Agreement; and

    iv.   if the Authorized Person is aware of the confidentiality of the Confidential Information and is obliged to use it only for the performance of obligations under this Agreement and does not disclose the same to any person not connected with the performance of this Agreement or does not use the same to the detriment of the other Party.

17.3. Any Confidential Information being used by any Authorized Person will be labelled as confidential.

17.4. The Parties shall do everything reasonably possible to preserve the confidentiality of the Confidential Information including execution of a confidentiality agreement with the members of their team to the satisfaction of the Party owning Confidential Information.

17.5. Either Party shall protect any such Confidential Information of the other Party from unauthorized disclosure to third parties with the same degree of care as it would use for its own similar information. The foregoing restriction shall not apply to any information which is –

    i.   already known by a Party prior to disclosure

    ii.   independently developed by a Party prior to or independent of the disclosure

    iii.   publicly available other than by breach of this Agreement

    iv.   rightfully received from a third party without a duty of confidentiality

    v.   disclosed under operation of law

    vi.   disclosed by a Party with the prior written consent of the other Party.

17.6. In furtherance to the provisions of this clause, the Parties shall sign a Non-Disclosure Agreement (NDA) under which the definition of confidential information has been extended further and shall also

be applicable. Either Party, its antecedents, delegates and other Agencies appointed shall be bound by the NDA and will be held responsible for any breach of the NDA.

17.7. Either Party shall notify the other Party promptly if it is aware of any disclosure of the Confidential Information otherwise than as permitted by this Agreement or with the authority of the Party owning Confidential Information.

17.8. Either Party shall be liable to fully recompense the other Party for any loss of revenue arising from breach of confidentiality. The Parties reserve the right to adopt legal proceedings, civil or criminal, against each other in relation to a dispute arising out of breach of obligation under this clause.

17.9. The obligations of confidentiality imposed by the clause shall survive any variation, termination or expiration of this Agreement.

18. Term and Extension of this Agreement

18.1. The term of this Agreement shall be initially for the duration as given under clause 6 (Duration of Agreement) of this agreement.

18.2. GIC Re reserves the right to grant any extension to the term above mentioned and shall notify in writing to the Service Provider, at least 1 month before the expiration of the term hereof, whether it will grant the Service Provider an extension of the term. The decision to grant or refuse the extension shall be at the discretion of GIC Re. In case no written communication is received by Service Provider from GIC Re before 1 month from the date of expiration of this Agreement it shall mean GIC Re does not intend to give extension to this Agreement.

The Service Provider shall continue to perform all its obligations hereunder, until such reasonable time beyond the Term of this Agreement within which, GIC Re shall either appoint an alternative person or create its own infrastructure to operate such Services as are provided under this Agreement.

19. Prices

Prices quoted shall be firm and shall not be subject to any upward revision on any account whatsoever throughout the period of Agreement. GIC Re, however, reserves the right to review and negotiate the charges payable for SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module at the beginning of each year after the completion of the initial contract period of three years.

20. Change Orders

20.1. The Service Provider agrees that the SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module requirements given in specifications of the RFP are broad requirements and are in no way exhaustive and guaranteed by GIC Re.

20.2. It shall be the responsibility of the Service Provider to meet all the requirements of Design criteria contained in the RFP.

20.3. Any upward revision and/or additions consequent to errors, omissions, ambiguities, discrepancies in the specifications and Drawings etc. of the RFP which the Service Provider had not brought out to GIC Re notice in its Bid shall not constitute a change order and such upward revisions and/or addition shall be carried out by Service Provider without any time and cost effect to GIC Re.

20.4. The change order will be initiated only in case;

i. GIC Re directs in writing the Service Provider to include any addition to the scope of work covered under this Agreement or delete any part of the scope of the work under this Agreement; or

ii. The Service Provider requests to delete any part of the work which will not adversely affect the operational capabilities of SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module and if the deletions proposed are agreed to by GIC Re and for which cost and time benefits shall be passed on to GIC Re; or

iii. GIC Re directs in writing the Service Provider to incorporate changes or additions to the Design Criteria requirements under the Agreement.

20.5. Any changes required by GIC Re over and above the minimum requirements given in the specifications and drawings etc. included in the RFP before giving its approval to detailed design for complying with design criteria and changes required to ensure systems compatibility and reliability for safe (As per codes, standards and recommended practices referred in the Bidding Documents) and trouble free operation shall not be construed to be change in the Scope of work under this Agreement.

20.6. Any change order comprising an alteration which involves change in the cost of the works (which sort of alteration is hereinafter called a "Variation") shall be the Subject of an amendment to this Agreement by way of an increase or decrease in the Contract Price and adjustment of the implementation schedule if any.

20.7. If there is a difference of opinion between the Service Provider and GIC Re representative whether a particular work or part of the work constitutes a change order or not, the matter shall be handled in accordance with the procedures set forth in Clause 21(Procedures for change order).

20.8. Within 14 working days of receiving the comments from GIC Re on the specification, purchase requisitions and other documents submitted by the Service Provider for approval, the Service Provider shall respond in writing, which item(s) of the Comments is/are potential changes(s) in the "Scope of work" covered in this Agreement and shall advise a date by which change order (if applicable) will be submitted to GIC Re.

21. Procedures for Change Order

21.1. During implementation and subsequently, if the Service Provider observes that any new requirement which (other than that required for meeting the design criteria) is not specific or intended

by this Agreement has been stipulated by GIC Re while approving the specifications, purchase requisitions, other documents etc. it shall verbally discuss the matter with the representatives of GIC Re.

21.2. In case such requirement arises from the side of the Service Provider, he would also verbally discuss the matter with the representative giving reasons therefore.

21.3. In either of the two cases, the representatives of both the parties shall discuss on the new requirement for better understanding and shall mutually decide whether such requirement constitutes a change order or not.

21.4. If it is mutually agreed that such requirement constitutes a "Change Order" then a joint memorandum will be prepared and signed by the Service Provider and GIC Re to confirm a "Change Order" and basic ideas of necessary agreed arrangement.

21.5. Upon completion of the study referred to above under Clause 21.4, the results of this study along with all relevant details including the estimated time and cost effect thereof with supporting documents would be submitted to GIC Re to enable GIC Re to give a final decision whether the Service Provider should proceed with the change order or not in the best interest of the works. The estimated cost and time impact indicated by Service Provider shall be considered as a ceiling limit and shall be provisionally considered for taking a decision to implement change order. The time impact applicable to this Agreement shall be mutually agreed, subsequently, on the basis of the detailed calculations supported by all relevant back up documents. In case the Service Provider fails to submit all necessary substantiation/ calculations and back up documents, the decision of GIC Re regarding time and cost impact shall be final and binding on the Service Provider.

21.6. If GIC Re accepts the implementation of the change order under Clause 21.5 above in writing, which would be considered as change order, then the Service Provider shall commence to proceed with the relevant work stipulated in the change order pending final agreement between the parties with regard to adjustment of this Agreement/ Contract Price and the Implementation Schedule.

21.7. In case, mutual agreement as to whether new requirement constitutes the change order or not, is not reached, then Service Provider in the interest of the works, shall take up the implementation of the work, if advised in writing to do so by GIC Re representative pending settlement between the two parties to the effect whether such requirement constitutes a change order or not as per the terms and conditions of Contract documents. The time and cost effects in such a case shall be mutually verified and recorded. Should it establish that the said work constitutes a change order; the same shall be compensated as per the clause 21.8 below.

21.8. The Service Provider shall submit necessary back up documents for the change order showing the break-up of the various elements constituting the change order for GIC Re's review. If no agreement is reached between GIC Re and Service Provider within 60 days after GIC Re's instructions in writing

to carry out the change concerning the increase or decrease in this Agreement/ Contract price and all other matters described above, either party may refer the dispute to arbitration.

22. Suspension of Work

The Service Provider shall, if ordered in writing by GIC Re for non-performance, temporarily suspend the works or any part thereof for such a period and such time as ordered. The Service Provider shall not be entitled to claim compensation for any loss or damage sustained by him by reason of temporary suspension of the Works as aforesaid. An extension of time for completion, corresponding with the delay caused by any such suspension of the works as aforesaid shall be granted to the Service Provider, if request for same is made provided the suspension was not consequent to any default or failure on the part of the Service Provider. In case the suspension of works, is not consequent to any default or failure on the part of the Service Provider, and lasts for a period of more than thirty (30) days, the Service Provider shall have the option to request GIC Re to terminate this Agreement with mutual consent.

23. Tenure of Agreement

Unless terminated earlier, this Agreement shall terminate on the completion of term as specified in this Agreement and only after the obligations mentioned in Clause 28 (Consequences+ of termination) are fulfilled to the satisfaction of GIC Re.

24. Payment Schedule

24.1. The contract price shall be equal to the amount specified in the Commercial Bid. Payments will be released as per the following schedule

	Payment Schedule	Remarks
1.	Annual Maintenance Charges	Quarterly at beginning of each quarter

24.2. All Payments shall be made in Indian Rupees only and will be subject to provisions of Clause 29 (Liquidated Damages).

24.3. GIC Re shall be entitled to make recoveries from the Service Provider's bill/invoice, the Performance Bank Guarantee, or from any other amount due to the Service Provider, of the equivalent value of any payment made to it due to inadvertence, error, collusion, misconstruction, misstatement or mistake.

24.4. The Service Provider shall not in any case whatsoever link it's billing to GIC Re's asset and/or revenue base.

25. Events of Default by the Service Provider

The failure on the part of the Service Provider to perform any of his obligations or comply with any of the terms of this Agreement shall constitute an Event of Default on the part of the Service Provider. The events of default as mentioned above may include inter-alia the following:

25.1. The Service Provider fails to perform any thing as per any instruction or directive issued by GIC Re which GIC Re deems proper and necessary to execute the scope of work under this Agreement, or

25.2. The Service Provider fails to adhere to any of the terms of this Agreement, or RFP or if the Service Provider falls short of matching such standards/targets as GIC Re may have designated with respect to any task necessary for the execution of the scope of work under this Agreement. The above mentioned failure on the part of the Service Provider may be in terms of failure to adhere to timelines, specifications, requirements or any other criteria as defined by GIC Re;

25.3. The Service Provider fails to remedy a failure to perform its obligations in accordance with the specifications issued by GIC Re despite being served with a default notice which lays down the specific deviance on the part of the Service Provider to comply with any stipulations or standards as laid down by GIC Re; or

25.4. The Service Provider /Service Provider's Team fails to conform with any of the Service/Facility Specifications/standards as set out in the scope of work of this Agreement or has failed to adhere to any amended direction, modification or clarification as issued by GIC Re during the term of this Agreement and which GIC Re deems proper and necessary for the execution of the scope of work under this Agreement.

25.5. The Service Provider fails to demonstrate or sustain any representation or warranty made by it in this Agreement, with respect to any of the terms of its Bid, the RFP and this Agreement.

25.6. There is a proceeding for bankruptcy, insolvency, winding up or there is an appointment of receiver, liquidator, assignee, or similar official against or in relation to the Service Provider.

25.7. The Service Provider / Service Provider's Team fails to comply with or is in breach or contravention of any applicable laws.

25.8. Where there has been an occurrence of such defaults inter alia as stated above, GIC Re shall issue a notice of default to the Service Provider, setting out specific defaults / deviances / omissions and providing a notice of Sixty (60) days to enable such defaulting party to remedy the default committed.

25.9. Where despite the issuance of a default notice to the Service Provider by GIC Re the Service Provider fails to remedy the default to the satisfaction of GIC Re, GIC Re may, where it deems fit, issue to the defaulting party another default notice or proceed to adopt such remedies as may be available to GIC Re.

26. Consequences in Event of Default

Where an Event of Default subsists or remains uncured GIC Re shall be entitled to:

26.1. Impose any such obligations and conditions and issue any clarifications as may be necessary to inter alia ensure smooth continuation of Services and the project which the Service Provider shall be obliged to comply with which may include unilateral re-determination by GIC Re of the consideration

payable to the Service Provider hereunder. The Service Provider shall in addition take all available steps to minimize loss resulting from such event of default.

26.2. GIC Re may, by a written notice of suspension to the Service Provider, suspend all payments (except the payments for which the Services have been satisfactorily performed by the Service Provider and which are undisputed) to the Service Provider under this Agreement, provided that such notice of suspension:

    i.   shall specify the nature of the failure; and

    ii.   shall request the Service Provider to remedy such failure within a specified period from the date of receipt of such notice of suspension by the Service Provider

26.3. Where GIC Re deems necessary, it shall have the right to require replacement of any of the Service Provider's team member / vendors with another suitable member to the satisfaction of GIC Re who shall execute such Contracts with GIC Re as GIC Re may require. GIC Re shall provide the reasons for requiring the replacement of any of the Service Provider's team member / vendors. Failure on the part of the Service Provider to find a suitable replacement shall amount to a breach of the terms hereof and GIC Re in addition to all other rights, have the right to claim damages and recover from the Service Provider all losses/ or other damages that may have resulted from such failure.

27. Termination

27.1. GIC Re may, terminate this Agreement in whole or in part by giving the Service Provider one month's written notice indicating its intention to terminate the Agreement under the following circumstances:

    i.   Where GIC Re is of the opinion that there has been such Event of Default on the part of the Service Provider which would make it proper and necessary to terminate this Contract. This shall include failure on the part of the Service Provider to respect any of its commitments with regard to any part of its obligations under its Bid, the RFP or under this Agreement.

    ii.   Where it comes to GIC Re's notice that the Service Provider (or the Service Provider'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 Service Provider's Bid, the RFP or this Agreement.

    iii.   Where the Service Provider's ability to survive as an independent corporate entity is threatened or is lost owing to any reason whatsoever, including inter-alia the filing of any bankruptcy proceedings against the Service Provider, any failure by the Service Provider to pay any of its dues to its creditors, the institution of any winding up proceedings against the Service Provider or the happening of any such events that are adverse to the commercial viability of the Service Provider. GIC Re shall reserve the right to take any steps as are

necessary, to ensure the effective transition of the project to the next best value bidder, and to ensure business continuity.

27.2. Termination for Insolvency: GIC Re may at any time terminate this Agreement by giving written notice to the Service Provider, without compensation to the Service Provider, if the Service Provider 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.

27.3. Termination for Convenience: GIC Re may, by giving prior written notice sent to the Service Provider at least 3 months in advance, terminate this Agreement, in whole or in part at any time for its convenience. The notice of termination shall specify that termination is for GIC Re convenience, the extent to which performance of work under this Agreement is terminated, and the date upon which such termination becomes effective.

27.4. GIC Re may terminate this Agreement, by giving a written notice of termination of minimum Thirty (30) days, to the Service Provider, if the Service Provider fails to comply with any decision reached consequent upon arbitration proceedings pursuant to Clause 30 (Dispute Resolution) hereunder.

27.5. The Service Provider may, subject to approval by GIC Re terminate this Agreement before the expiry of the term by giving GIC Re a prior and written notice at least 3 months in advance indicating its intention to terminate this Agreement.

28. Consequences of Termination

28.1. "In the event of termination of this Agreement due to there being any event of default on the part of the Service Provider, the Service Provider's services shall stand cancelled effective from the date of termination of this Agreement"

28.2. In the event of termination of this Agreement, GIC Re reserves its rights to call for new bids or issue a Letter of Intent/ Notification of Award to the next best value bidder of this tendering process.

28.3. In the event of termination of this Agreement due to any cause whatsoever, [whether consequent to the stipulated Term of this Agreement or otherwise] GIC Re shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the project which the Service Provider shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow and provide all such assistance to GIC Re and/or the next best value bidder, as may be required, to take over the obligations of the Service Provider in relation to the execution/continued execution of the scope of this Agreement.

28.4. Where the termination of this Agreement is prior to its stipulated term on account of a Default on the part of the Service Provider or due to the fact that the survival of the Service Provider as an independent corporate entity is threatened/has ceased, or for any other reason, whatsoever, GIC Re

through unilateral re-determination of the consideration payable to the Service Provider shall pay the Service Provider for that part of the Services which have been authorized by GIC Re and satisfactorily performed by the Service Provider up to the date of termination. Without prejudice to any other rights, GIC Re may retain such amounts from the payment due and payable by GIC Re to the Service Provider as may be required to offset any losses caused to GIC Re as a result of any act/omissions of the Service Provider. In case of any loss or damage due to default on the part of the Service Provider in performing any of its obligations with regard to executing the scope of work under this Agreement, the Service Provider shall compensate GIC Re for any such loss, damages or other costs, incurred by GIC Re. Additionally, the Service Provider and the Service Provider's Team shall perform all their obligations and responsibilities under this Agreement in an identical manner as were being performed before the termination of contract with the Service Provider as described above in order to execute an effective transition and to maintain business continuity. All third parties, if any, shall continue to perform all/any functions as stipulated by GIC Re and as may be proper and necessary to execute the scope of work under this Agreement in terms of the Service Provider's Bid, the RFP and this Agreement.

28.5. Nothing herein shall restrict the right of GIC Re to invoke the Performance Bank Guarantee and other Guarantees furnished hereunder, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to GIC Re under law.

28.6. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of this Agreement that are expressly or by implication intended to come into or continue in force on or after such termination.

29. Liquidated Damages

29.1. Subject to clause 36 (Force Majeure) if the Service Provider fails to complete the SAP Applications Maintenance Support (AMS) Contract for Treasury (IM-IC) Module before the scheduled completion date or the extended date or if Service Provider repudiates this Agreement before completion of the Work, GIC Re at its discretion, may without prejudice to any other right or remedy available to GIC Re under this Agreement recover a maximum of 10 percent of the total contract price from the Service Provider, as Liquidated Damages (LD).

29.2. GIC Re shall without prejudice to its right to affect recovery by any other method, deduct the amount of liquidated damages from any money belonging to the Service Provider in its hands (which includes GIC Re's right to claim such amount against Service Provider's Performance Bank Guarantee) or which may become due to the Service Provider. Any such recovery of liquidated damages shall not in any way relieve the Service Provider from any of its obligations to complete the services or from any other obligations and liabilities under this Agreement.

30. Dispute Resolution

30.1. Where any dispute or difference between the parties arising out of, in connection with or resulting from this Agreement including formation, validity, interpretation, performance, breach and rights of the parties hereunder and whether arising during or after the period of this Agreement has not been resolved in the normal course of business, it shall be resolved as provided in this Clause.

30.2. The parties shall endeavor to resolve all such disputes or differences in accordance with sub-clause 30.3 below prior to resorting to Arbitration in the manner set out under sub-clause 30.4.

30.3. Negotiations between Executives/ Mediation.

    i.   The parties shall attempt in good faith to resolve all such disputes or differences in an amicable manner promptly by negotiations between executives who have authority to settle the controversy.

    ii.   Any party may give the other party written notice of any such dispute or difference not resolved in the normal course of business. Within 15 days after delivery of said notice, executives of such parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to exchange relevant information and to attempt to resolve the dispute or difference. If the matter has not been resolved within 30 days after the disputing party's notice, or if the parties fail to meet within 15 days, either party may initiate Arbitration under Sub-clause 30.4.

    iii.   If a Negotiator intends to be accompanied at a meeting by an Attorney, the other Negotiator shall be given at least 7 days' prior notice of such intention and may also be accompanied by an Attorney. All negotiations pursuant to this sub-clause shall be confidential.

30.4.   Arbitration.

    i.   Subject to the prior application of the procedure laid down under sub-clause 30.3 and as a condition precedent to any right of action under this Agreement, all such disputes or differences shall be referred to binding Arbitration under this sub-clause.

    ii.   Written Demand- In the event that any dispute or difference is not resolved under sub-clause 30.3, either party may institute Arbitration under this sub-clause by making written demand on the other party.

    iii.   Composition of Arbitral Tribunal- The parties shall agree upon and appoint a single Arbitrator within 30 days of one receiving a written demand from the other for Arbitration. Upon such appointment, the Arbitral Tribunal shall be constituted and shall consist of a Sole Arbitrator.

    iv.   In the event that the parties fail to appoint a Single Arbitrator within 30 days of the written demand, the Claimant (the party requesting Arbitration) shall appoint its Arbitrator within 15

days thereafter and give written notice thereof to the Respondent (the other party). Within 15 days of receiving such notice, the Respondent shall appoint its Arbitrator and give written notice thereof to the Claimant. Within 15 days of the appointment of the Arbitrator by the Respondent, the two appointed Arbitrators shall then appoint a Third Arbitrator to act as a Presiding Officer. The Tribunal shall be constituted upon the appointment of the Third Arbitrator and upon such appointment, the three together shall constitute the Arbitral Tribunal.

v.   In the event that the Respondent fails to appoint its Arbitrator or the two appointed Arbitrators fail to appoint a Third Arbitrator to act as a Presiding Officer, in the manner aforesaid, such Arbitrator shall be nominated by the Secretary, Indian Council of Arbitration, New Delhi.

vi.   At any time, prior to such appointment by the Secretary, Indian Council of Arbitration, New Delhi, the Respondent or the Arbitrators in default as the case may be, may make such appointment.

vii.   Qualifications of the Arbitrators- The arbitrators shall not have any personal, financial or other interest in the result of the Arbitration and shall be and remain independent and impartial of each party.

viii.   Procedure to be followed by the Tribunal- The parties shall submit their respective cases to the Tribunal within 30 days of the constitution of the Tribunal or within such longer period as the Tribunal may grant.

ix.   The Tribunal shall give its award in writing within six months from the submission of the cases to it. The Tribunal shall decide by majority. The decision rendered by a majority of the arbitrators shall be final and binding on the parties who consent to carry out the same. Such decision shall be a condition precedent to any right of legal action arising out of the arbitrated dispute that any parties may have against the other.

x.   Powers of the Tribunal-The Tribunal is not to be bound by any strict rules of procedure or evidence. It shall have the power to fix all procedural rules for the holding of the Arbitration including discretionary power to make orders as to any matters which it may consider proper in the circumstances of the case with regard to pleadings, discovery, inspection of documents, examination of witnesses and any other matter whatsoever relating to the conduct of the Arbitration and may receive and act upon such evidence whether oral or written strictly admissible or not as it shall in its discretion think fit.

xi.   The Tribunal may in its sole discretion make such orders and directions as it considers necessary for the final determination of the matters in dispute. The Tribunal shall have the

widest discretion permitted under the law governing the arbitral procedure when making such orders or directions.

xii.   Arbitration Expenses- All costs of the Arbitration shall be determined by the Arbitral Tribunal which may, taking into account the law and practice of the place of Arbitration, direct to and by whom and in what manner they shall be paid.

xiii.   Place of Arbitration- The seat of arbitration shall be Mumbai, India.

xiv.   Except as provided above, Arbitration shall be as per the Indian Arbitration and Conciliation Act, 1996 and rules made thereunder and any statutory modifications, amendments or re-enactments thereof from time to time shall be applicable.

xv.   The Arbitral Tribunal shall apply the laws of India.

30.5. GIC Re may terminate this Agreement, by giving a written notice of termination of minimum Thirty (30) days, to the Service Provider, if the Service Provider fails to comply with any decision reached consequent upon Arbitration proceedings pursuant to sub-clause 30.4 above.

30.6. 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 under the Scope of Work to ensure continuity of operations.

31. Conflict of interest

The Service Provider shall disclose to GIC Re in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Service Provider or the Service Provider's Team) in the course of performing the Services as soon as practical after it becomes aware of that conflict.

32. Severance

In the event any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, then the remaining provisions of this Agreement will nevertheless remain in full force and effect. The parties agree to negotiate in good faith a substitute, valid and enforceable provision which most nearly effects the parties' intent in entering into this agreement.

33. Governing Language

The Agreement shall be written in English language. All correspondence and other documents pertaining to this Agreement that are exchanged by parties shall be written in English language only.

34. Publicity

The Service Provider agrees not to advertise, publish or disclose the existence or terms of this Agreement or that it has contracted to furnish the services described in this Agreement, without the prior written consent of GIC Re. In particular, the Service Provider shall not make or permit to be made a public

announcement or media release about any aspect of this Agreement unless GIC Re first gives the Service Provider its written consent.

35. Force Majeure

35.1 Force Majeure shall not include any events caused due to acts/omissions of such Party or result from a breach/contravention of any of the terms of this Agreement, Bid and/or the RFP. It shall also not include any default on the part of a Party due to its negligence or failure to implement the stipulated/proposed precautions, as were required to be taken under this Agreement.

35.2 The failure or occurrence of a delay in performance of any of the obligations of either party shall constitute a Force Majeure event only where such failure or delay could not have reasonably been foreseen, or where despite the presence of adequate and stipulated safeguards the failure to perform obligations has occurred. This would include natural and unavoidable catastrophes that interrupt the expected course of events which events may include, but are not restricted to, instances of wars or revolutions, fires, floods, epidemics, quarantine restrictions, freight embargoes and any event or circumstance of a nature analogous to any of the foregoing which would have an impact on GIC Re. In such an event, the affected party shall inform the other party in writing within five days of the occurrence of such event. GIC Re will make the payments due for Services rendered till the occurrence of Force Majeure. However, any failure or lapse on the part of the Service Provider in performing any obligation as is necessary and proper, to negate the damage due to projected force majeure events or to mitigate the damage that may be caused due to the abovementioned events or the failure to provide adequate disaster management/recovery or any failure in setting up a contingency mechanism would not constitute force majeure, as set out above.

35.3 In case of a Force Majeure, all Parties will endeavour to agree on an alternate mode of performance in order to ensure the continuity of service and implementation of the obligations of a party under this Agreement and to minimize any adverse consequences of Force Majeure.

36. Relationship between the GIC Re and the Service Provider

36.1 Nothing in this Agreement constitutes any fiduciary relationship between GIC Re and Service Provider / Service Provider's Team or any relationship of employer employee, principal and agent, partnership or joint ventures between GIC Re and the Service Provider.

36.2 No Party has any authority to bind the other Party in any manner whatsoever except as agreed under the terms of this Agreement.

36.3 GIC Re has no obligations to the Service Provider or the Service Provider's Team except as agreed under the terms of this Agreement.

37. No Assignment

The Service Provider shall not transfer any interest, right, benefit or obligation under this Agreement without the prior written consent of GIC Re and any purported attempt to do so shall be deemed void.

38. Entire Contract

The terms and conditions laid down in the RFP and all annexures thereto as also the Bid and any attachments/annexes thereto shall be read in consonance with and form an integral part of this Agreement. This Agreement supersedes any prior Agreement, understanding or representation of the Parties on the subject matter.

39. Governing Law

This Agreement shall be governed in accordance with the laws of India. The Service Provider shall comply with the laws in force in India in the course of performing this Agreement. Besides the terms and conditions stated in this document, this Agreement shall also be governed by the overall Acts and guidelines as mentioned in Information Technology (Amendment) Act, 2008.

40. Jurisdiction of Courts

The courts of India at Mumbai have exclusive jurisdiction to determine any proceeding in relation to this Agreement.

41. Notices

A "notice" means;

  i. a notice; or

  ii. a consent, approval or other communication required to be in writing under this Agreement.

All notices, requests or consents, permissions, approvals or other communications provided for or permitted to be given under this Agreement shall be in writing and shall be deemed effectively given when personally delivered or mailed by pre-paid certified / registered mail, return receipt requested, addressed as follows and shall be deemed received two days after mailing or on the date of delivery if personally delivered to:

To GIC Re, at:

AGM, ITMG,

General Insurance Corporation of India,

"Suraksha", 170, J. Tata Road, Churchgate,

Mumbai – 400020

Phone: 022-22867166

To Service Provider at:

_____

Any Party may change the address to which notices are to be directed to it by notice to the other parties in the manner specified above. A notice served on a Representative mentioned in the clause 9 (Agreement Administration) is taken to be notice to that Representative's Party

42. Waiver

42.1 Any waiver of any provision of this Agreement is ineffective unless it is in writing and signed by the Party waiving its rights.

42.2 A waiver by either Party in respect of a breach of a provision of this Agreement by the other Party is not a waiver in respect of any other breach of that or any other provision.

42.3 The failure of either Party to enforce at any time any of the provisions of this Agreement shall not be interpreted as a waiver of such provision.

43. Modification

Any modification of this Agreement shall be in writing and signed by an authorized representative of each Party.

44. Co-operation

Each party to this agreement agrees to execute and deliver all documents and to perform all further acts and to make any and all further steps that may be reasonably necessary to carry out the provisions of this Agreement and transactions contemplated thereby.

45. Survival

Notwithstanding any expiration or termination of this agreement, the Clauses 4 (Representations and Warranties), 14 (Information Security), 16 (Indemnity), 17 (Confidentiality), 26 (Consequences in Event of Default), 28 (Consequences of Termination), 29 (Liquidated Damages) and 30 (Dispute Resolution) that have been expressly mentioned and the clauses that are impliedly meant to survive termination shall survive.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first written above.

For and on behalf of "General Insurance Corporation of India"

By:

Name:

Title:

Date:

In presence of (Witnesses)

(i)

(ii)

For and on behalf of "M/s. Selected Bidder Name".

By:

Name:

Title:

Date:

In presence of (Witnesses)

(i)

(ii)

DRAFT OF THE PERFORMANCE BANK GUARANTEE

(To be executed by Vendors on non-judicial stamp paper of Rs.100/-)

To,

General Insurance Corporation of India,

"Suraksha", 170, J. Tata Road, Churchgate,

Mumbai - 400 020.

In consideration of the General Insurance Corporation of India, a Company registered under the **Companies Act 1956**, and having its registered office at 170, "Suraksha", 170, J. Tata Road, Mumbai 400 020 (hereinafter called 'Corporation'), having agreed to exempt _____ (Selected bidders name and address) (hereinafter called "the Selected Bidder") from the demand, under the terms and conditions of Corporation's Tender Document for **SAP APPLICATION MAINTENANCE SUPPORT (AMS) CONTRACT FOR TREASURY (IM-IC) MODULE FOR GIC Re** and Agreement dated _____ made between the General Insurance Corporation of India and _____ (Selected bidders Name) for services of _____ _____ (hereinafter called "the said Agreement"), **of security deposit** for the due fulfillment by the selected bidder of the terms and conditions contained in the said Agreement, on the production of at bank guarantee for Rs._____ (Rupees _____).

1. We, _____ (Name of the bank and full address) (hereinafter called the "Bank") at the request of _____ (Name of supplier/s) do hereby undertake to pay to the Corporation an amount not exceeding Rs._____ (Rupees _____) caused to or suffered by the Corporation by reason of any breach by the selected bidder of any of the terms and conditions contained in the said Agreement.

2. We, _____ (Name of the bank and full address) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Corporation stating that the amounts claimed is due by way of loss or damage caused to or would be caused to or suffered by the Corporation by reason of breach by the Selected bidder of any of the terms or conditions contained in the said Agreement or by reason of the selected bidder's failure to perform the said Agreement. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs._____/- (Rupees _____).

3. We _____ (Name of the bank and full address) undertake to pay to the Corporation any money so demanded notwithstanding any dispute or dispute raised by the selected bidder(s) in any suit or proceeding pending before any court or Tribunal relating hereto our liability under this present being) absolute and unequivocal.

The Payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the selected bidder(s) shall have no claim against us for making such payment.

4. We, _____ (Name of the bank and full address) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it should continue to be enforceable till all the dues of the Corporation be under or by virtue of the said Agreement have been fully paid and its claim authorities satisfied or discharged by the selected bidders.

Unless a claim or demand under this guarantee is made or presented to the Bank within six months from the expiry date of this Bank Guarantee, all the rights of the Corporation under this guarantee shall cease and the Bank shall be released and discharged from all liability hereunder.

5. We, _____ (Name of the bank and full address) further agree with the Corporation that the Corporation shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or

to extend time of performance of the selected bidders from time to time to postpone for any time or from time to time of the powers exercised by the Corporation against the selected bidders and to forbear or enforce any of the terms and conditions relating to said Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the said Corporation to the selected bidder or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision, have effect of so relieving us.

This guarantee will not be discharged due to the change in the continuation of the Bank or the selected bidder(s).

We, _____ (Name of the bank and full address) undertake not to revoke this guarantee during its currency except with the previous consent of the Corporation in writing.

Notwithstanding anything contained herein:

1. Our liability under this Bank Guarantee shall not exceed Rs._____- (Rupees _____).

2. This Bank Guarantee shall be valid up to _____ and

3. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if Corporation serve upon us a written claim or demand within six months from the expiry date of this Bank Guarantee.

This Bank Guarantee shall be valid throughout the duration of the Agreement as per clause 6 (Duration of Agreement) of the Agreement and 60 days beyond it.

Date:

Signed and delivery by -

RECIPROCAL NON-DISCLOSURE AGREEMENT

This Agreement ("Agreement") is entered into on this ___ day of _____ 2015, between:

_____ , a Company incorporated under the Companies Act, 1956, having its registered office at _____ and General Insurance Corporation of India, a wholly owned Company of Government of India, having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai- 400020, India (" GIC Re").

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 WHERAS, 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 business opportunities as identified in

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 in accordance with the terms and conditions of this agreement (the "Agreement").

NOW, THEREFORE, in consideration of receipt of Confidential Information it is agreed as follows:

A. Definition of "Confidential Information"

1.1 Confidential Information" means any information disclosed to, received by, otherwise accessed by or coming to the knowledge of any Party to this Contract that

      i.   is by its nature confidential or by the circumstances in which it is disclosed confidential; or

      ii.   is designated by the disclosing party as confidential or identified in terms connoting its confidentiality; or

iii. the disclosing party considers confidential.

but does not include information which is or becomes public knowledge other than by a breach of this Contract;

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; concepts; software in various stages of development; designs; drawings; specifications; techniques; models; data; source code; object code; documentation; processes; procedures; know-how; marketing techniques and materials; marketing and development plans; customer names and other information related to customers, price lists, pricing policies and financial information;

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

B. **Information not categorised 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 prior to disclosure, or comes into the public domain 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 source who is free to divulge such information.

C. **Restriction on Disclosure**

Except as otherwise expressly permitted under this Agreement, Receiving party shall not:

(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 requested 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 Receiving Party consistent with the terms of this Agreement

    (2) the Receiving Party shall do everything reasonably possible to preserve the confidentiality of the Confidential Information including execution of a confidentiality agreement with the persons or entities receiving Confidential Information to the satisfaction of the Disclosing Party.

    (3) all such Confidential Information shall be labelled 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.

(c) disclose relevant aspects of the Disclosing Party's Confidential Information with the prior written consent of the Disclosing Party.

E. Effects of Unauthorised Disclosure

(a) The Receiving Party will be liable for the acts and omissions of, and any unauthorized disclosure or use of Confidential Information by, any person or entity that received Confidential Information from or through the Receiving Party.

(b) Each Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the other Party will result in irreparable and continuing damage to the other Party for which there may be no adequate remedy at law, and in the event of such a breach, the other 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.

(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:

(a) return to the Disclosing Party all Confidential Information supplied which the Receiving Party has in his possession or under his control;

(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 Service Agreement, unless earlier terminated in writing by both Parties. The obligations under this Agreement shall survive and continue for a period of 3 years beyond any termination or expiration of this Agreement.

H. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of India. Any and all disputes arising out of or in connection with this Agreement shall be settled by the courts in Mumbai, India. Each Party hereby irrevocably waives all rights to trial by jury in any legal proceeding arising out of or relating to the Agreement.

I. 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 authorised 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.

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

_____

By: _____

Name: _____

Title: _____

GENERAL INSURANCE CORPORATION OF INDIA

By: _____

Title: _____

Date: _____