

E-Procurement

TENDER NO: HRD/01/2020 - 2021

Request for Proposal (RFP)
Appointment of Consultant for Design, Implementation & Support
for Transformation of HR Processes including Digital
Transformation.



आपत्काले रक्षिष्यामि

GIC Re

भारतीय साधारण बीमा निगम

General Insurance Corporation of India

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Submit before: 03:00pm IST by April 30, 2021

Contents

SECTION - I.....	4
1. Introduction:	4
2. Broad Requirements:	4
3. Pre-Qualification Criteria:	4
4. Scope of Work:	5
5. Method of Selection of Consultant:	6
6. Short Listing of Consultants:	6
7. Important Dates:	6
SECTION – II.....	7
1. Binding nature of Terms & Conditions:	7
2. Method of Bid Submission:	8
3. Bid Validity Period:	8
4. Rejection of Bids:	8
5. Debarment from bidding:.....	9
6. Currency and Type of Contract:	9
7. Earnest Money Deposit (EMD):	9
8. Refund of EMD:	10
9. Forfeiture of EMD:	10
10. Opening of Pre-Qualification cum Technical BID	10
11. Procedure for processing the Bid:.....	11
12. Clarification of Bids and shortfall information/documents	12
13. Delivery Schedule, Methodology & Payment Terms:	12
14. Service Level Agreement & Performance Bank Guarantee :	16
16. Liquidated damages:	17
17. Non-Disclosure Agreement	18
18. Sub-Contracting:	18
19. Bidder’s Understanding of the RFP	18
20. Publicity	18
21. No Legal Relationship	18
22. Termination of Contract:	18
23. Good Faith:	18
24. Performance Security:.....	19
26. Supervisory Powers:	19
27. Changes and Amendments:	19
28. Conflict of Interests:	19
29. Confidentiality:	19
30. Right to Audit	19

31. Anti-Fraud and Corruption	20
32. Non – conformities between figures and words:	21
33. Relationship between the Parties:	21
34. Additional Input:.....	21
35. General:.....	22
36. Governing Law	22
37. Jurisdiction of Courts.....	22
38. Adherence to Statutory Obligations/Compliance with Laws.....	23
39. Applicable guidelines –	23
40. Accountability of the Bidder –.....	23
41. Integrity Pact:.....	24
42. Code of Integrity	24
43. Work Order:.....	25
Annexure I – Integrity Pact.....	27
Section 1 – Commitments of the Principal	27
Section 2 – Commitments of the Bidder(s)/ Contractor(s)	28
Section 3- Disqualification from tender process and exclusion from future contracts	28
Section 4 – Compensation for Damages.....	29
Section 5 – Previous transgression	29
Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors.....	29
Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s).....	29
Section 8 – Independent External Monitor / Monitors	30
Section 9 – Pact Duration.....	30
Section 10 – Other provisions.....	31
GUIDELINES ON BANNING OF BUSINESS DEALING	34
Annexure II - E-Tender Process	42
Vendor Registration:.....	42
Annexure III – Pre-Qualification Criteria.....	44
Annexure IV - Technical Bid Format	47
sAnnexure V–Technical Bid Rating by Management Level Committee (MLC)	48
Annexure VI - Commercial Bid.....	49
Annexure VII – Example of Selection Methodology	51
Annexure VIII – Service Level Agreement.....	52
Annexure IX - Reciprocal Non-Disclosure Agreement.....	76
Annexure X – Draft of the Performance Bank Guarantee	84

SECTION - I

1. Introduction:

General Insurance Corporation of India (hereafter referred to as 'GIC Re') is owned by the Government of India. It has been catering to the reinsurance needs of the Indian general insurance industry for over four decades. GIC Re is currently the designated 'Indian Reinsurer'. GIC Re also assumes reinsurance from foreign insurance and reinsurance companies and has led several insurance companies' reinsurance programs in neighboring SAARC Countries, South East Asia, the Middle East, and the 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 Malaysia, a wholly owned subsidiary in Johannesburg, South Africa & Moscow, Russia and GIC Re India Corporate Member Ltd., London, UK. GIC Re has a stake of 20 or greater per cent in Insurance Companies like the Joint Venture with the local Bhutanese promoters in GIC Bhutan Re Ltd. Indian International Insurance Pte. Ltd Singapore and Agriculture Insurance Company of India Limited. Additionally, it has smaller stakes in several other overseas insurance companies.

2. Broad Requirements:

GIC Re's vision is to become a leading global reinsurance and risk solutions provider. We are applying state of the art technology and processes, including developing & retaining a highly motivated professional team. We are a globally progressive institution with an extraordinary vision, and leadership can nurture the required skill sets and tap emerging opportunities to foster growth and profitability. Innovation, technology, proactive management, and lateral thinking to devise business strategies to compete are some of the corporation's unique features and key drivers. Converting the vision of the organization into employee aspirations facilitates a smooth transition towards the achievement of goals. An employee-centric leadership is disseminated down to the line functionaries to optimize employee productivity at all levels, which creates the passion and desire to be customer-centric in their approach.

Objective

GIC Re is seeking to appoint a Consultant who can help GIC Re devise a strategy and implement it to achieve the desired HR transformation as per the 'Broad Requirements' mentioned in point 2 of Section I and "Scope of Work" mentioned in point 4 of Section I.

Invitation

Bids are invited from interested consultants (hereafter referred to as 'Bidders') who satisfy the criteria laid down in this Request for Proposal (hereafter referred to as 'RFP') and are subsequently shortlisted.

3. Pre-Qualification Criteria:

The Bidders should satisfy all the following criteria:

A	Pre-Qualification Criteria	Supporting documents required
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1	The Bidder must be an entity registered as a corporate body under the laws of the country in which it is incorporated	Certificate of incorporation
2	The Bidder should have earned net profit during at least 2 out of the immediate past three consecutive financial years.	Relevant Documents such as P&L statement duly certified by a CA should be submitted.
3	Bidding Firm should have completed a minimum of 1 consultancy programme specific to Performance Management System / Talent Management / HR Transformation implementation during the last five years for at least one Indian firm, including Public/Private Sector Corporation/Insurance/ Financial Institution or Public Sector Enterprise (PSE) with Global presence with a minimum employee base of 600, on a long-term basis (9 months and above) as on 31.03.2021	Relevant documents (including name and current contact details of the client/s)
4	Earnest Money Deposit (referred to as 'EMD') (refer to point 7 of Section II)	Supporting document for Bank Transfer
5	The bidder should not have been blacklisted as on the date of submission of RFP by any Govt / Regulatory bodies in India / globally, including entities such as Financial Institutions / Banks / PSUs	Declaration duly signed by the authorized signatory along with the seal on the co's letterhead.
6	Conflict of interest: The Bidder's Organization should not be owned or controlled by any Director or Employee (or Relatives) of General Insurance Corporation of India, both present and those who have retired in the last one year.	Declaration duly signed by the authorized signatory along with the seal on the co's letterhead.

4. Scope of Work:

Overview: GIC Re intends to appoint a competent Firm for Designing & providing a complete and comprehensive solution for Enhancing & transforming HR processes which include performance management, Talent management, Leadership Development, Employee Engagement, and, eventually, the overall Organizational Restructuring in alignment with the above KPI's. This listing is not exhaustive and should be regarded as an outline only. The objective is to provide 'best in class' Consultants for 'Design & Implementation Support for Enhancement of Enterprise & Employee Performance through Digital Transformation.

Scope: The selected bidder should create and design a system that automatically generates scores according to the performance metrics assigned to the employee by drawing its inferences from various databases.

This support is expected to be assessing current Business and HR processes and revamping & transforming them in line with the stated KPIs. Providing or enabling digital tools/ models/ solutions to measure the change and continuous monitoring and handholding support, ensuring that the processes are deeply embedded right down to the organization's last level.

A suitable procedure needs to be developed where it is challenging to quantify targets for roles that are non-budgetary / non-measurable. These can include but are not limited to a system capable of showing the monthly and quarterly performance of an individual, a business unit, and GIC Re as a whole, with performance trends over time.

The selected bidder shall include design/creation of digital and IT tools to support these mechanisms' roll-out and implementation and train and support GIC Re's team to carry it onward and forward (including the differently-abled {Persons with Disability – PWD} officers/staff). The proposed solution should be compatible with Tablets and Mobile platform in future without any additional cost. **The bidder firms must also factor in the annual maintenance / technical support cost of the software/tools proposed to be implemented while quoting the commercial bid. This maintenance must be for a minimum period of one year of warranty (from Go Live) plus three years of technical support after completing the project, i.e., a total of 4 years of Support (1-year warranty (from Go-Live) + 3-year Tech Support)**

Further, the selected bidder firm must provide the source code escrow to the GIC Re on successfully implementing the software/tools. The corporation will provide the required hardware.

A detailed methodology and key aspects are mentioned in section – 2, point no 13.

5. Method of Selection of Consultant:

The method of selection of Consultant will be the **Combined Quality Cum Cost Based System (CQCCBS).**

6. Short Listing of Consultants:

- Management level Committee of GIC Re will examine the applicants' documents to the Request for Proposal (RFP).
- The committee will shortlist consultants based on the Pre-Qualification criteria.,
- Weightage for the technical and financial bid in the RFP will be in the ratio of 70% 30%, respectively.

7. Important Dates:

Event / Activity	Date / Time
Release of Request for Proposal (RFP)	March 27, 2021
Pre – Bid Meeting	April 09, 2021 at 11:00 am IST vide MS Team Link: Click here to join the meeting
Last Date for receipt of Queries from bidders*	April 14, 2021
Clarifications on queries will be uploaded on GIC Re Website	April 16, 2021
Last Date for Submission of e-Tender Bids	April 30, 2021 by 03:00 pm IST

Opening of Pre-qualification criteria cum Technical Bids	April 30, 2021 at 03:30 pm IST
Presentation by individual Bidders at GIC Re, Registered Office, 170, Suraksha, J. Tata Road, Churchgate, Mumbai – 400 020.	Eligible short-listed Bidders will be invited to present the Technical Bid submission sometime in the first/second week of May 2021. The exact date and time for the presentation will be communicated to the eligible Bidders subsequently; GIC Re's decision is final in this regard.
Opening of Commercial Bids	The Commercial Bids of only those who qualify in Technical Bid evaluation will be opened. The Commercial Bid opening date would be communicated separately only to those bidders who are eligible and technically qualified.
EMD – Earnest Money Deposit	INR 10,00,000 (Indian Rupees Ten Lacs Only)
RFP – Point of Contacts	Mr. Mangesh Joshi, Senior Manager – HRD / Mr. Shakirullah Shaik, Assistant Manager – HRD Phone: 022 – 22867257 Email: hrdt@gicofindia.com

*** Queries are to be submitted at E-mail: hrdt@gicofindia.com (No queries will be accepted on the telephone or through any means other than e-mail.), and clarifications on questions will also be uploaded on the GIC Re website www.gicofindia.in after the last date of receipt of queries.**

SECTION – II **INSTRUCTIONS / GUIDELINES TO BIDDERS**

1. Binding nature of Terms & Conditions:

The Bidders are advised to submit the bids strictly based on the terms and conditions and specifications in this RFP, including amendments, if any, issued by GIC Re before submitting the proposals. The Bidders should scrupulously follow the formats prescribed in this RFP. Bids that do not comply with the terms and conditions hereof or are incomplete are liable for rejection. The Bidder must take due care and caution in this regard.

2. Method of Bid Submission:

The bidders are required to submit their respective Bids as per the instructions given in Annexure-II E-Tender Process

- 2.1 All Bids are to be submitted online on the website <https://gicre.eproc.in> as tenders (herein referred to as bids/e-tenders). No bid shall be accepted off-line. The bids shall be received only “online” on or before the scheduled date and time of bid submission.
- 2.2 The bids received after the specified date & time for receipt of bids shall not be considered
- 2.3 Pre-Qualification Criteria (PQC) is to be uploaded online as per Annexure – III. Further, on request original documents should be produced failing which the bid/ e-tender is liable for rejection.
- 2.4 Technical Bid as per Annexure - IV and other documents sought and the technical bid are to be uploaded online.
- 2.5 Commercial bid as per Annexure - VI is to be uploaded online.
- 2.6 A self-signed and stamped scanned copy of EMD deposit through NEFT/RTGS as stipulated in point 4 below should be uploaded on the E-procurement portal.

In the e-tender system, after uploading the bid, the bidder need not send any documents (hard copy) to the tender inviting authority before the opening of the technical bid/price bid. If required, after opening the bid, the uploaded documents' authenticity would be verified by the tender inviting authority. Requiring original documents should be produced, failing which the bid/ e-tender is liable for rejection.

3. Bid Validity Period:

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

4. Rejection of Bids:

The Bids are liable to be rejected due to any of the following reasons: -

- a. If it is received after the expiry of the due date and time.
- b. If the requisite EMD does not accompany the bid.
- c. If the bid is conditional.
- d. If it is not in conformity with the instructions mentioned herein.
- e. If the data provided by the bidder found false or misleading.
- f. If it is incomplete, including non-furnishing of the requisite documents.
- g. Any quotation or billing linked to GIC Re's Assets and/or Revenue will disqualify the bidder.

GIC Re reserves the right to reject any or all the bids submitted by the bidder without generality of reasons whatsoever, and the decision of GIC Re would be final and binding. No communication

would be entertained in this regard. GIC Re reserves the right to cancel the tender process partly or entirely at its sole discretion at any stage without assigning any reason to any of the participating bidders. GIC Re also reserves the right to re-issue or re-commence the entire bid process without the bidders having the right to object. Any decision of GIC Re in this regard shall be final, conclusive and binding on the bidders.

5. Debarment from bidding:

A bidder shall be debarred if the entity or any of its directors has been convicted of an offence— a) under the Prevention of Corruption Act, 1988; or b) the Indian Penal Code or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of the execution of a public procurement contract.

6. Currency and Type of Contract:

The price for the contract shall be in Indian Rupees. The contract shall be awarded on a Lump Sum (Firm, Fixed Price) basis. The price quoted by the Bidder should be inclusive 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 deduct taxes, duties, levies etc., on payments, as applicable in India.

Prices quoted shall be firm and shall not be subject to any upward revision on any account whatsoever throughout the 12-month contract also, the warranty and technical support period.

7. Earnest Money Deposit (EMD):

- Every Bidder has to submit an EMD of Rs. 10,00,000/- (Rupees Ten Lakh only)
- The EMD will not carry any interest.
- The payment towards EMD should be compulsorily made through RTGS / NEFT 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

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- The RTGS/ NEFT transaction should have been done at least two days before the bid's final submission.
 - No previous dues of the Bidder shall be adjusted towards the above transaction of EMD.
 - Micro and Small Enterprises (MSEs) as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME) or as registered with the Central Purchase Organisation or the concerned Ministry Department are exempted from payment of EMD. For availing of such exemption, Bidder must submit the current relevant certificate.
 - The bidder shall use a particular RTGS/NEFT transaction for this RFP only; otherwise, Bid will be rejected.
 - The account from which the EMD amount is to be deposited/transferred should be in the name of Bidder/authorized person of the Bidder who has digitally signed the Bid.
 - Refund of EMD regarding unsuccessful Bidders will also be made to that specific account only from which the EMD was received.

8. Refund of EMD:

- In case of rejection of Bid / unsuccessful Bid, the EMD will be refunded/released to the Bidder after intimation of rejection.
- EMD of the shortlisted (but unsuccessful) Bidders shall be refunded/released after completing the RFP process as per the terms of this RFP.
- EMD of the successful Bidder shall be refunded after the execution of Service Contract, Reciprocal Non-Disclosure Agreement (NDA), Integrity Pact & Performance Bank Guarantee (hereinafter referred to as 'PBG').

9. Forfeiture of EMD:

The EMD submitted by a Bidder will be forfeited in the following circumstances–

- if the Bidder withdraws the Bid after acceptance by GIC Re or
- if the Bidder withdraws the Bid before the expiry of the bid validity period or
- if the Bidder violates any of the provisions or the terms and conditions of the Bid or this RFP or
- If the Bidder alters its Bids during the Bid Validity Period;
- In case of the successful Bidder, if the Bidder fails to furnish the Service Contract, Reciprocal Non-Disclosure Agreement, Integrity Pact, and/or Performance Bank Guarantee under provisions, terms and conditions of this RFP.
- During the bidding process, indulges in any such activity that would jeopardize the bidding process.

GIC Re's decision regarding forfeiture of the EMD shall be final and shall not be called in question under any circumstances.

10. Opening of Pre-Qualification cum Technical BID

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

The encrypted bids received will be decrypted and opened online, on the scheduled date and time at the address (mentioned in the covering page of this tender document) in the presence of those bidders who have submitted the bid and wish to remain present. The bidders are required to send their representative/s who is/are vested with powers to take the decision. The authorized representative should bring a letter on the bidder's letterhead authorizing him/her to attend the bid-opening. Without this letter, he/she may not be allowed to attend the bid-opening meeting. After evaluation of the bid, all the bidders will get the information regarding bid status. Thereafter, a system-generated email confirmation will be sent to all bidders. The bidders can check information regarding the status of their bids and ranking on the e-procurement portal.

11. Procedure for processing the Bid:

- a. Documents containing Pre-Qualification cum Technical bids would be opened on the specified date and time.
- b. The documents submitted by the Bidders will be examined by the Management Level Committee (MLC) of GIC Re.
- c. Bidders will be invited to present their Technical Bid to the Management Level Committee (MLC) on the date/time to be intimated.
- d. The MLC will award marks for the Technical Bid of each Bidder according to the scheme of marks indicated in Annexure - V
- e. A Bidder should get a minimum of 70 marks out of 100 to qualify in Technical Bid
- f. Bidders qualifying the cutoff marks, i.e. 70, will be shortlisted to open their Commercial Bids. The bidder's Technical Bid getting the highest marks will be ranked as T-1, and the next highest will be ranked as T-2, T-3, etc.
- g. Commercial bids (format given in Annexure - VI) would be opened of only those bidders who have been short-listed. The authorized Signatory of shortlisted bidders who wish to remain present for financial bid opening should bring a letter on the bidder's letterhead authorizing him to attend the Financial bid opening. The time, place and date would be intimated to the shortlisted bidders at a later date.
- h. In a Commercial bid, if a bidder quotes 'NIL' charges/consideration, the bid shall be treated as unresponsive and will not be considered/shall be rejected
- i. Commercial Bid with the lowest cost will be given a financial score of 100 and other proposals will be given a financial score that is inversely proportional to their price.
- j. The Technical Bid will be allotted a weightage of 70% while the Commercial Bid will be allotted a weightage of 30%
- k. The total score, both technical and financial, shall be obtained by weighing the Technical and Commercial Bid as above and aggregating. On the basis of the combined weighted score for Technical and Commercial Bid, the Bidders will be ranked in terms of the total score obtained. The Bid obtaining the highest total combined score will be ranked as H-1 and the next highest will be ranked as H-2, H-3, etc. (Refer Annexure VII for example of selection methodology)
- l. The Bidder securing the highest combined marks and ranked H-1 will be identified as a successful Bidder.

- m. If, during the Quality cum cost evaluation, it is observed that the combined marks for Technical and Commercial Bid are the same for more than one Bidder, the bidder scoring higher in the Technical evaluation will be considered for selection.
- n. Bids received after the specified date and time of receipt shall not be considered.

Any bid incomplete in any respect or deviating from the specified format would not be considered. This procedure is subject to changes and the procedure adopted by GIC Re for opening the Bids shall be final and binding on all the parties.

12. Clarification of Bids and shortfall information/documents

During evaluation and comparison of bids, GIC Re may, at his discretion, ask the bidder for clarifications on the bid and /or shortfall information/documents. The request shall be given in writing by email, asking the bidder to respond by a specified date, and mentioning therein that, if the bidder does not comply or respond by the date, his bid will be liable rejected. Depending on the outcome, such bids will be rejected or considered further.

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

13. Delivery Schedule, Methodology & Payment Terms:

Key Aspects:

GIC Re expects the project to be completed within the proposed (12) months' timeframe with the Diagnose, Design & Implement approach. The indicative timelines are as under:

Sr.	Proposed Phases	Indicative Time Frame
1.	Diagnose – Current State Assessment	3 months
2.	Design	4 months
3.	Implementation	5 months

Please note the Pilot Run should be done within 4 – 5 months from the project start date and the implementation trail run within 6 – 8 months.

1. PHASE – 1: Diagnose Phase (MAX – 90 days)

This current state assessment phase would include an in-depth review of the existing Performance Management and HR systems, processes, and policies across the corporation. In this phase, the Selected Organization shall conduct a gap analysis of the current processes and procedures with the industry's HR Best Practices, besides reporting the current processes' adequacy and implementation gaps.

- a. Conducting analysis and evaluation of the current HR processes and systems in the corporation. This must include an analysis of the existing tools and technology being used for the PMS.

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- b. Comparisons with HR Best Practices in the global reinsurance industry, wherever applicable, preferably top 10 reinsurers globally.
 - c. Suggest a revamped process for all officers' Performance Management and develop and implement the corporation's requisite system.
 - d. Talent Management System Review and Design (including Competency Design, Career Frameworks and Succession Planning)
 - h. To evaluate and report on the adequacy of the current HR processes and diagnose implementation gaps in the present methods (wherever applicable)
 - e. In the Design and Implementation Support Phases, the Consultant is expected to design HR interventions, systems and solutions based on findings presented in the diagnostic phase and provide the necessary support during the execution as outlined.
 - f. Sign-off and consensus to be taken from the corporation for the current state assessment in this phase before proceeding to the Design Phase.

2. PHASE – 2: Design Phase (MAX – 120 days):

Based on the gaps identified in the Current State Assessment phase, various HR practices, policies and systems would need to be designed or redesigned under the below modules.

- a. **Performance Management – Revamped Appraisal System**
- b. **Talent Management & leadership Development – Developing & Retaining Talents**
- c. **Employee Engagement & Communication – Incentive-based Targets**
- d. **Restructure the organization structure in line with the target operating model**

a. Performance Management – Revamped Appraisal System:

1. Undertake Goal setting and KPI exercise, which is carefully crafted, scientific, centralized-yet-cascaded and in line with the corporation's enterprise KPIs.
2. Introduce digitally-enabled, transparent Performance Dashboard to enable each employee to view his/her performance on a click-based on their KPIs and seamlessly interfaced with the core HR and Insurance Core and HR systems of the corporation.
3. KPI Dashboard to be used for Periodic Performance Reviews (PPR) with the supervisor or reviewer, at pre-defined frequencies and time-bound communication and implementation plans around Reskilling Upskilling/ Counselling and Developmental needs (PIP – Performance Improvement Plans) recorded after each review.
4. The system to facilitate the logical grouping of the employees for meaningful performance comparisons and their outcomes.
5. The Dashboard and PPR scores should be comprehensively linked with other HR systems alike 360° review, performance-based rewards and incentives, high-end training and exposures, promotions, skill-based job redeployments, performance-based transfers & mobilities, as well as transmission of defined HR benefits like Employee Loans (Housing. Vehicle). Accommodation etc.

b. Talent Management and Leadership Development - Developing & Retaining Talents

1. Assess the current HR policies and processes, including Recruitment (across levels) Induction assignment of roles jobs. CDA Rules, a mechanism for disciplinary proceedings

Attendance Management, Promotions, Transfers, Appraisals, HR Benefits, Incentives & Rewards Employee Grievance Redressal Escalation mechanism and propose an integrated, consistent digitally-enabled future-ready HR framework.

2. Introduce carefully designed development centres to ensure leadership identification incubation and development of the senior management cadre. The development centres' outputs should be converted into an Individual Learning & Development Plan for each identified leader.
3. To ensure a continuous leadership pipeline aligned with the organization's ongoing strategy, introduce a comprehensive succession planning framework within the company, carefully balancing the General Management skills and Specialist Domain skills. Introduce predictive algorithms to build success profiles for GIC Re' select quality hires and future leaders.

c. Employee Engagement and Communication – Incentive based Target:

1. To propose and develop an engagement framework for the employees by treating employees as internal customers that may inter-alia include and culturally aligned, facilitating a transformed delivery model.
2. Enabling a culture shift to promote a 2-way communication process has free-exchange of ideas, the young and future shapers voice into the organization's new cultural fabric, and empowerment across hierarchies and seniorities.
3. Define structured engagement programs and platforms that encourage and visibly reward innovations, out-of-the-box ideas and beyond-the-limit performances.
4. Institutionalize and promote the culture of specialization **right from providing SOPs to the new/ promoted rotated employee to periodic domain training and exposures for acquiring necessary specialist skills, qualifications, etc.**
5. **To ensure that proposed solutions are instilled into the prevailing ecosystem at GIC Re, building and effecting a detailed Change Management& Communication Plan to attain internal ownership and immersion of proposed changes.**

d. Restructure the organization structure in line with the target operating model.

1. Build an understanding of the company's operating environment and "As-Is" organization structure and develop the detailed design in terms of Cadre Strength determination, clearly differentiated job profiles and KPIs. Roles and responsibilities for each available post/ position align with the global/ local best practices and anticipated future trends and challenges.
2. The proposed structure ensures that the right person-job fit by implementing the deployment process based on academic qualifications, skills, requirements, inclinations, and proficiencies to maximize human capital potential.
3. Development of Second-in-Line structure as a contingent measure by defining the timelines and functions as per the requirement of the department/Company.
4. Conduct a detailed assessment of the company's current employee workforce, identify gaps, recommend strategies and capacity building plans with special reference to the current Job – Rotation policy of the corporation and provide a road map / digital strategy of job rotation where the objective of the rotation policy is met.
5. Examine the issue of identified surplus staff and map them with identifying new roles in the context of operational and customer excellence and untapped / underperformed areas.

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6. Create a WFH policy with the key parameters such as policy brief and purpose; Scope and Eligibility; request and approval procedure; attendance and availability standards; productivity issues; equipment & tech support; compensation & benefits.

Phase 3 – Implementation (MAX – 150 Days):

1. Based on the Design Phase's output, the Selected Firm should provide implementation support to ensure translation of the new/redesigned Performance Management system and other HR frameworks and processes outlined in Module 2 above to be executed.
2. Integration of Technological Tools – This involves a seamless integration of the technological tools developed under this project's scope in the corporation and support to the corporation's team for their further smooth functioning. This involves the end-to-end implementation of performance management tools/systems, including web-based system and mobile apps.
3. Change Management – This involves enabling the organization to transition effectively to the new/ modified Performance Management system / new HR processes and systems and ensure a smooth transition for all corporation employees.
4. Communication and Awareness Campaign – This involves ensuring transparent, timely and specific communication to employees about the transformation. This would include how information regarding the rationale for new/revised HR processes, the approach used to design them, the implementation phases, etc., would be cascaded to all employees in a timely and coherent manner.
5. Measurement and Governance – This involves the mechanisms to measure the efficiency and effectiveness of the initiatives and the governance mechanisms that will ensure continuous implementation and maintenance of the new HR processes, including defining the turnaround time, creation of escalation matrices, creation of a strategy to address queries regarding implementation of new HR systems, etc
6. Capability Building for the corporation – This involves sensitizing critical stakeholders about the changes in HR systems and processes and building the corporation's team's capability to understand, communicate, and implement the new strategies.
7. Analytics on PMS evaluation of different businesses/products; comparative analysis with competitors in different geographies/market segments, etc

Payment shall be in 3 equal annual installments as under :-

- **20% of the Final Price as per Work Order, after completion of the PHASE – 1.**
- **30% of the Final Price as per Work Order, after completion of PHASE – 2.**
- **50% of the Final Price as per Purchase Order, after completion PHASE – 3.**

20% of each payout will be withheld. The refund of the withheld money (retention) will be done as under:

50% after completion of 1 year's warranty and rest 50% after completion of last 3 years maintenance period subject to satisfactory technical support by the bidder.

Refer point 42 of Section II for details of **Work Order**.

14. Service Level Agreement & Performance Bank Guarantee :

The successful Bidder shall enter into a detailed Service Level Agreement with GIC Re for the performance of the Scope of Work of this RFP (draft attached as Annexure VIII) within 30 days from the receipt of notification of award of the contract. However, GIC Re reserves the right to alter / vary / amend / modify all or any of the terms set out in the said draft Agreement before the same is signed.

The successful Bidder shall at its own expense provide a Performance Bank Guarantee (PBG) to GIC Re at the rate of **20%** of the total Commercial bid value for performance guarantee within **45** days from the receipt of notification of award of the contract from GIC Re, which shall be an unconditional, irrevocable and continuing PBG from a scheduled commercial bank acceptable to GIC Re, payable on demand, for the due performance and fulfillment of the ensuing contract . PBG should be submitted in the format given in Annexure X – Draft of the Performance Bank Guarantee . GIC Re reserves the right to amend/ modify/ delete all or any of the terms set out in the draft PBG before the same is delivered. The PBG should remain valid for a period of Sixty days beyond the date of completion of all contractual obligations of the successful Bidder including warranty obligations. The PBG shall be invoked in the event of breach of the ensuing contract documented in the said SLA by the successful Bidder. On reduction of value of PBG owing to such invocation, the successful Bidder shall forthwith replenish/restore the PBG to its original value.

15. Team Profile & Commitment:

- GIC Re envisages continuous involvement of the consultant throughout the assignment. It is, therefore, essential that in their respective technical bids, the consultant indicate the full-time resources (Team Leader and Team Members), including any logistic arrangement required, that will be based in the GIC Re offices and work alongside a dedicated GIC Re HR team during the entire assignment.
- The consultant will provide the details of progress made, including quantitative & qualitative assessment at fortnightly frequency vis-à-vis each stage of the scope of work, in respect of the models developed to enable GIC Re to assess the sustainability of these models developed by the consultant.
- GIC Re envisages the assignment to be overseen by experienced program directors at senior level with expertise in relevant areas. The program directors should have proper and adequate commitment for this exercise.
- GIC Re will evaluate the technical bids with particular emphasis to the quality, commitment and composition of resources committed in various capacities.
- As and when need arises, subject matter experts needed to deliver various aspects of the assignment need to be available to supplement the on-site team's efforts.
- The minimum number of team members deployed by the Selected Organization shall be 5 excluding the Project Head and Team Leader. The Project Head, Team Leader and minimum 50% of the other team members working on the envisaged project should have graduated from Premier Management Institutes and mandatorily have experience in PMS, Talent Management, Succession Planning, Performance Analytics and HR Transformation activities in Financial institutions/Banks.
- A single Team Leader should be proposed for the overall assignment. Module/ sub-module owners may be indicated separately. No changes will be permitted in the Team Leader as well as the team members proposed, without explicit written approval of GIC Re.

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- The minimum number of years of experience in PMS, Talent Management, Succession Planning, Performance Analytics and HR Transformation activities in Financial Institutions/Banks that would be required on the part of the bidder firm for the envisaged team which would be deployed on the project are as follows:
 - Project Manager /Head: 10+ years
 - Team Lead: 5+ years
 - Team Member: 2+ years

16. Liquidated damages:

16.a Time Related

The Consultant shall adhere to all requirements laid out in this RFP along with the contract. In the event of delay in timeline in execution of the (as given in point 13 of Section II), by the Consultant, liquidated damages at a percentage value of the annual installment subject to a maximum of 20% (twenty percent) for each instance as detailed below would be levied:

- @ 10% for delay up to one week;
- @ 15% for delay up to two weeks;
- @ 20% for delay up to three weeks and above;
- For the purpose of this clause, part of the week is considered as a full week.

16.b Team Related:

Members identified as HR Subject Matter experts should be there till the end of the project/contract period, failing which GIC Re reserves a right to impose liquidated damages of 10% of the annual instalment for the year of non-continuity in addition to any liquidated damages for delay levied as per clause (a) above.

Any such liquidated damages whether 16(a) 'Time related' or 16(b) 'Team related' when levied may be offset as against any pending payment/future payment by GIC Re to the Consultant. Alternatively, GIC Re may recover the same by invoking the PBG (refer Annexure X – Performance Bank Guarantee) for the amount equivalent to the liquidated damages being levied. The Consultant shall replenish the PBG with the amount equal to the liquidated damages levied in not later than 10 working days from the date of levy of liquidated damages.

All liquidated damages levied shall be exclusive of each other.

The maximum aggregate of all Liquidated Damages levied in all years under this point 15 Section II, together should not exceed 20% of **Final Price as per Work Order** (for this purpose shall be prices exclusive of taxes), at any time. If the aggregate of liquidated damages levied under this point exceeds 20% of **Final Price as per Work Order** as mentioned above, GIC Re reserves the right to terminate the contract by giving 15 days' notice and/or pursue other remedies available under the contract in addition to setting off the liquidated damages or recovering the same from PBG as mentioned above.

17. Non-Disclosure Agreement

The Successful bidder shall sign Non-Disclosure Agreement (NDA) as per Annexure - IX with GIC Re for the entire contract period to maintain and protect the confidentiality of data and information.

18. Sub-Contracting:

Neither the contract hereunder nor any part thereof shall be sub-contracted or assigned by the selected bidder without the specific written consent of GIC Re. If such consent is granted, the selected bidder shall ensure that the sub-contractor complies with all the requirements of this RFP and the contract and the selected bidder shall remain liable to GIC Re for all acts and omissions of the sub-contractor as if they were acts and/or omissions of the selected bidder himself.

19. Bidder's Understanding of the RFP

In responding to this RFP, the Bidder accepts the full responsibility to understand the RFP in its entirety, and in detail, including making any inquiries to GIC Re as necessary to gain such understanding. Bidder accepts sole responsibility with regard to any mistake as to fact pertaining to the services sought, and GIC Re shall have the sole discretion to cancel the award to the bidder who is at material variance with the object of this RFP. Such disqualification and/or cancellation shall be at no fault, cost, or liability whatsoever to GIC Re.

20. Publicity

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

21. No Legal Relationship

No binding legal relationship shall exist between any of the bidders and the GIC Re until the execution of a Service Level Agreement.

22. Termination of Contract:

GIC Re shall have the absolute right to terminate any agreement/contract(s) entered into between GIC Re and the successful bidder(s) by giving fifteen (15) days written notice without assigning any reasons thereof.

23. Good Faith:

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.

24. Performance Security:

EMD submitted by the successful Bidder would be retained till submission of PBG.

25. Enquiries:

Enquiries / Queries regarding this RFP should be directed to the designated e-mail hrdt@gicofindia.com No queries will be accepted on telephone or through any means other than e-mail.

GIC Re will respond to requests for clarification as soon as is reasonably possible.

GIC Re will respond in writing or orally as deemed appropriate in the circumstances.

GIC Re reserves the right to make any or all questions and answers to enquiries available to all other Bidders by uploading the same on website or otherwise. Generally, only substantial answers that clarify the process will be distributed. Please check the website at www.gicofindia.com for any updates.

26. Supervisory Powers:

The successful Bidder will work under the supervision of a GIC Re representative and abide by GIC Re's organizational guidelines.

27. Changes and Amendments:

GIC Re may issue addenda and/or clarification to this RFP as necessary. All changes, amendments etc. shall be hosted on our website only.

28. Conflict of Interests:

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

29. Confidentiality:

The Bidder will treat as confidential data and information about GIC Re, obtained in the execution of this RFP including any business, technical or financial information, in strict confidence and will not reveal such information to any other party. All data and details submitted by Bidders will be kept confidential by them, and all Bids, supporting documentation and products submitted by the Bidder and emanating from this RFP shall become the sole property of GIC Re. It should be noted that all work produced remains the intellectual property of GIC Re and all final documents are subject to copyright protection.

30. Right to Audit

GIC Re reserves the right to conduct an audit at the selected bidder to determine whether the activities are being performed as required by the RFP and as agreed in the contract.

31. Anti-Fraud and Corruption

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

Definitions:

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

(i) "Corrupt Practice" means the offering, promising, giving, receiving or soliciting, directly or indirectly, anything of value, either tangible or intangible, which a person is not entitled to, to influence or which has the potential to influence the action of an official during the Contract Cycle;

(ii) "Fraudulent Practice" means the following:

- a. a misrepresentation or omission of facts or submission of fake or forged documents in order to influence any component of the Contract Cycle;
- b. an intentional act of commission or omission designed to deceive, resulting in GIC Re suffering a loss and/or the perpetrator achieving a gain.

(iii) "Collusive Practices" means a scheme or arrangement whether formal or informal, between two or more bidders, with or without the knowledge of the GIC Re, designed to establish prices at an artificial, noncompetitive levels or which affects submission or non-submission of bids;

(iv) "Coercive Practices" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the contract cycle;

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

Measures to be taken by the GIC Re:

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

Measures to be taken by the Bidders:

- a. The bidder shall during the entire Contract cycle, comply with the provisions of the Anti-Fraud Policy of GIC Re and not commit any Misdemeanor.
- b. The bidder shall procure the compliance with the above obligations (as mentioned in a.) from its associated persons, officers, employees, agents, subcontractors or independent contractors as may be used for the fulfilment of its obligations under this RFP and the ensuing SLA during the entire Contract cycle.
The bidder undertakes that the bidder shall be responsible to GIC Re for the Misdemeanors and non-compliance of the Anti-Fraud Policy committed by the above named persons during the entire Contract cycle.

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- c. If the bidder gains knowledge of any conduct by any of its associated persons, officers, employees, agents, subcontractors or independent contractors which constitutes a Misdemeanor or non-compliance of the Anti-Fraud Policy, or if it has reasonable suspicion of the existence of such conduct, it shall immediately inform GIC Re of such knowledge and if requested by GIC Re, provide information it may reasonably require regarding such conduct.

32. Non – conformities between figures and words:

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

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

33. Relationship between the Parties:

The relationship between the Parties shall be that of independent contractor and contractee. Nothing contained in this Contract shall be construed as establishing or creating between the Parties, a relationship of master and servant, principal and agent, joint venture, partnership, employment or franchise and neither Party shall have any right or authority either express or implied to assume or create any obligation or responsibility on behalf of the other.

The selected bidder shall comply with all laws, rules and regulations applicable to the Services being procured hereunder and all applicable laws, rules and regulations to which it may be subject from time to time. The selected bidder, subject to this Contract, has complete charge of Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

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

34. Additional Input:

The Bidders are encouraged to enhance the scope, as deemed fit, to add value to the HR Transformation Process so as to provide a superior report for use by GIC Re in achieving its objectives:

Verification of documents

The documents received by GIC Re in response to this RFP and their subsequent submission of documents and/or reports on being appointed as Consultant shall be verified as per Standard Operating Procedure (hereinafter referred to as 'SOP'). Non-compliance as per SOP norms will result in rejection of bid or termination of contract or imposition of appropriate liquidated damages for any penalties imposed on / damages suffered by GIC Re, either pecuniary or otherwise.

The said SOP can be downloaded from the following link-

<https://www.gicofindia.com/en/media-menuu/downloads/category/3-general-files>

35. General:

GIC Re reserves the right to:

- a. Accept / reject any or all of the bids submitted by a Bidder, without assigning any reasons thereof.
- b. Add, modify, relax or waive any of the conditions stipulated in this RFP whenever deemed necessary.
- c. Select any Bidder at its sole discretion.

GIC Re does not bind itself to accept any particular Bid and reserves the right not to appoint any Bidder.

The Bidder will not sub-contract or permit any personnel other than bidder's own employees to perform any service or other activities required by GIC Re.

- a. In case of any technical assistance on bid preparation/submission, login, registration, etc., kindly contact the following team: - web link: <https://gicre.eproc.in/>

O. In case of any tender-related queries, kindly contact us at: -

General Insurance Corporation of India,
Human Resource Department
HR Department, 2nd Floor, Suraksha,
170, J. Tata Road, Churchgate, Mumbai-400020
Phone: +91-22-22867257, E-mail: hrdt@gicofindia.com

36. Governing Law

The validity, construction and performance of this RFP and the ensuing contract shall be governed by and construed in accordance with the laws of India.

37. Jurisdiction of Courts

Subject to the provisions of the Arbitration clause, if any, contained in the ensuing contract, the Parties agree to submit to the exclusive jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction.

38. Adherence to Statutory Obligations/Compliance with Laws

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

39. Applicable guidelines -

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

An indicative compendium of the said guidelines can be downloaded from the following link – All CVC guidelines and circulars up to date can be accessed from CVC website – link is – http://cvc.nic.in/proc_works.htm

GIC Re Procurement Guidelines, Integrity Pact and departmental SOPs can be accessed from GIC website – link is – <https://www.gicofindia.com/en/media-menuu/downloads/category/3-general-files>

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

40. Accountability of the Bidder -

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

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

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

41. Integrity Pact:

Independent External Monitors (IEMS)

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

1. Dr Atanu Purkayastha, Retired IAS (dratanu2011@gmail.com)
2. Mr Umakant Lal, Retired IPS (umakantlal@yahoo.co.in)

The said Integrity Pact can be downloaded from the 'Media - Downloads – Policies and Guidelines' link on the website <https://www.gicofindia.com/>. The Bidder should submit Integrity Pact Agreement signed by the authorized representative of Bidder with office seal. The Agreement will be counter-signed for and on behalf of GIC Re after opening of the Pre-Qualification cum Technical e-Tender.

42. Code of Integrity

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

(i) prohibition of:

- (a) making offer, solicitation or acceptance of bribe, reward or gift or any material benefit, either directly or indirectly, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process.
- (b) any omission, or misrepresentation that may mislead or attempt to mislead so that financial or other benefit may be obtained, or an obligation avoided.
- (c) any collusion bid rigging or anticompetitive behavior that may impair the transparency, fairness and the progress of the procurement process.
- (d) improper use of information provided by the GIC Re to the bidder with an intent to gain unfair advantage in the procurement process or for personal gain.
- (e) any financial or business transactions between the bidder and any official of the GIC Re related to this RFP or execution process of contract; which can affect the decision of GIC Re directly or indirectly.
- (f) any coercion or any threat to impair or harm, directly or indirectly, any party or its property to influence the procurement process.
- (g) obstruction of any investigation or auditing of a procurement process.
- (h) making false declaration or providing false information for participation in a procurement process or to secure a contract;

(ii) disclosure of conflict of interest.

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

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

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

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

In the event that GIC Re, after giving a reasonable opportunity of being heard comes to the conclusion that a bidder, has contravened any of the above, it may take appropriate measures including removing the bidder's name from the list of registered suppliers, rejecting the bids of the bidder, taking other punitive actions such as cancellation of contracts, banning and blacklisting, debarring the bidder or any of its successors, from participating in any procurement process undertaken by GIC Re, for a period not exceeding two years, or action in Competition Commission of India, and so on.

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

43. Work Order:

Subject: Appointment of Consultant for Design, Implementation & Support for Transformation of HR Processes including Digital Transformation

This refers to your response to GIC Re's Request for Proposal No: _____ dated _____ followed by the submission of bid on _____ and presentation to GIC Re's Management Review Committee on _____ for HR Transformation process

We have pleasure in informing you that the Competent Authority has approved the appointment of M/s. _____ as the Consultant to carry out HR Transformation Process

- a) The duration of the assignment shall be 12 months as per the point 13 of section - 2 The tentative date for the start of the exercise shall be the month of May - 2021. The exact date will be confirmed by GIC Re, fifteen days in advance to the successful Bidder.
- b) The Consultant should complete the HR Transformation Process within a period of 12 months from the date mentioned at (a) above. Draft Report would need to be presented at least 20 days prior to completion date.

The agreed professional fees would be Rs. _____ (_____) inclusive of all expenses, taxes, duties, levies, etc. and is on a lump sum firm fixed price basis. No separate reimbursement of any kind will be provided beyond the above price.

Payment terms shall be as follows:

- **20% of the Final Price as per Work Order, after completion of the PHASE - 1.**
 - **30% of the Final Price as per Work Order, after completion of PHASE - 2.**
 - **50% of the Final Price as per Purchase Order, after completion PHASE - 3.**
- # 20% of each payout will be withheld. The refund of the withheld money (retention) will be done as under:**
- 50% after completion of 1 years warranty and rest 50% after completion of last 3 years maintenance period subject to satisfactory technical support by the bidder.**

All other terms & conditions will be as per the Agreement (Annexure VIII - Service Level Agreement of the RFP).

We look forward to a successful outcome of the proposed consultancy with your esteemed organisation.

Thanking you,

Yours sincerely,

General Manager – Human Resources.

Annexure I – Integrity Pact

Between

General Insurance Corporation of India (GIC Re) hereinafter referred to as “**The Principal**”,
and..... hereinafter referred to as “**The Bidder/ Contractor**”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for
.....

The principal is a Government Company formed under the General Insurance Business (Nationalization) Act, 1972, performing its functions as a Reinsurer. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will enter into this pre-contract Agreement, with every Contractor/Sub – Contractor/Vendor/Agency/Supplier/Bidder with whom the Principal intends to enter into any contract above the threshold value of Rupees 25,00,000/- (INR Twenty Five Lacs), falling under the scope of the ‘GIC Re Procurement Guidelines’ as amended from time to time and administrative instructions issued thereon.

The Principal will appoint Independent External Monitor (IEM), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Provided that nothing mentioned herein shall apply to contracts of insurance, reinsurance, retrocession entered into as part of the Reinsurance business of the Principal or to agency and other service contracts in relation to the core activities of reinsurance and investment of the Principal.

Provided further that nothing mentioned herein shall apply to any branch, representative, subsidiary or other offices of the Principal outside India.

Section 1 – Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

- a. No employee of the Principal, personally or through family members, will in connection with the tender for , or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 - Commitments of the Bidder(s)/ Contractor(s) which term shall include Vendor(s)/Agency(ies)/Sub-contractor(s) if any, etc.

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

i. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

ii. The Bidder(s)/ Contractor (s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

iii. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

iv. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/ representatives in India, if any. Similarly the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/ Contractor(s). Further, as mentioned in the Guidelines all the Payments made to the Indian agent/ representative have to be in Indian Rupees only. The "Guidelines on Indian Agents of Foreign Suppliers" is placed at page nos. 6-7.

v. The Bidder(s)/ Contractor(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents or any other intermediaries in connection with the award of the contract.

(2) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3- Disqualification from tender process and exclusion from future contracts

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the “Guidelines on Banning of business dealings”.

The “Guidelines on Banning of business dealings” is placed at Page nos. 43-50.

Section 4 – Compensation for Damages

- (1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

- (1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealings”.

Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

- (1) The Bidder(s)/ Contractor(s) undertake(s) to demand from his subcontractors a commitment in conformity with this Integrity Pact.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- (3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor / Monitors

1. The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Chairman, GIC Re.
3. The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor (s)/ Subcontractor(s) with confidentiality.
4. The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
5. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
6. The Monitor will submit a written report to the Chairman cum Managing Director (CMD) of GIC Re within 8 to 10 weeks from the date of reference or intimation to him by the *Principal* and, should the occasion arise, submit proposals for correcting problematic situations.
7. If the Monitor has reported to the CMD GIC Re, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the CMD GIC Re has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
8. The word '**Monitor**' would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by CMD of GIC Re.

Section 10 – Other provisions

1. This agreement is subject to Indian Law. Place of performance and jurisdiction is the Head Office of the Principal, i.e. Mumbai.
2. Changes and supplements as well as termination notices need to be made in writing.
3. If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

4. In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the
Principal)

(For & On behalf of Bidder/
Contractor)

(Office Seal)

(Office Seal)

Place -----

Date -----

Witness 1:

(Name & Address)

Witness 2:

(Name & Address) _____

**GUIDELINES FOR INDIAN AGENTS OF FOREIGN BIDDER(S)/ CONTRACTOR(S)
which term shall include Vendor(s)/Agency(ies)/Sub-contractor (s) if any, etc.**

1. REGISTRATION OF AGENTS

- 1.1** There shall be compulsory registration of agents for all Global (Open) Tender and Limited Tender. An agent who is not registered with GIC Re shall apply for registration in the prescribed Application – Form.
- 1.2** Registered agents will file an authenticated Photostat copy duly attested by a Notary Public/Original certificate of the principal confirming the agency agreement and giving the status being enjoyed by the agent and the commission/remuneration/salary/ retainer ship being paid by the principal to the agent before the placement of order by GIC Re.
- 1.3** Wherever the Indian representatives have communicated on behalf of their principals and the foreign parties have stated that they are not paying any commission to the Indian agents, and the Indian Representative is working on the basis of salary or as retainer, a written document to this effect should be submitted by the party (i.e. Principal) before finalizing the order.

2. DISCLOSURE OF PARTICULARS OF AGENTS/ REPRESENTATIVES IN INDIA, IF ANY.

2.1 Tenderers of Foreign nationality shall furnish the following details in their offer:

- 2.1.1** The name and address of the agents/representatives in India, if any and the extent of authorization and authority given to commit the Principals. In case the agent/representative be a foreign Company, it shall be confirmed whether it is real substantial Company and details of the same shall be furnished.
- 2.1.2** The amount of Commission/Remuneration included in the quoted price(s) for such agents/representatives in India.
- 2.1.3** Confirmation of the Tenderer that the commission/ remuneration if any, payable to his agents/representatives in India, may be paid by GIC Re in Indian Rupees only.

-
- 2.2** Tenderers of Indian Nationality shall furnish the following details in their offers:
- 2.2.1** The name and address of the foreign principals indicating their nationality as well as their status, i.e, whether manufacturer or agents of manufacturer holding the Letter of Authority of the Principal specifically authorizing the agent to make an offer in India in response to tender either directly or through the agents/representatives.
- 2.2.2** The amount of commission/remuneration included in the price (s) quoted by the Tenderer for himself.
- 2.2.3** Confirmation of the foreign principals of the Tenderer that the commission/remuneration, if any, reserved for the Tenderer in the quoted price (s), may be paid by GIC Re in India in equivalent Indian Rupees on satisfactory completion of the Project or supplies of Stores and Spares in case of operation items .
- 2.3** In either case, in the event of contract materializing, the terms of payment will provide for payment of the commission/ remuneration, if any payable to the agents/representatives in India in Indian Rupees on expiry of 90 days after the discharge of the obligations under the contract.
- 2.4** Failure to furnish correct and detailed information as called for in paragraph-2.0 above will render the concerned tender liable to rejection or in the event of a contract materializing, the same liable to termination by GIC Re. Besides this there would be a penalty of banning business dealings with GIC Re or damage or payment of a named sum.

GUIDELINES ON BANNING OF BUSINESS DEALING

1. Introduction

- 1.1 General Insurance Corporation of India (GIC Re), being a Public Sector Entity, has to ensure preservation of rights enshrined in the Constitution. GIC Re has also to safeguard its commercial interests. GIC Re deals with Agencies (which term shall include Bidders/ Vendor(s)/ Agency(ies)/ Contractor(s)/ Sub- contractor(s) if any, etc.), who have a very high degree of integrity, commitments and sincerity towards the work undertaken. It is not in the interest of GIC Re to deal with Agencies who commit deception, fraud or other misconduct in the execution of contracts awarded / orders issued to them. In order to ensure compliance with the constitutional mandate, it is incumbent on GIC Re to observe principles of natural justice before banning the business dealings with any Agency.
- 1.2 Since banning of business dealings involves civil consequences for an Agency concerned, it is incumbent that adequate opportunity of hearing is provided and the explanation, if tendered, is considered before passing any order in this regard keeping in view the facts and circumstances of the case.

2. Scope

- 2.1 GIC Re reserves its rights to remove any such Agency from its list of approved suppliers / contractors or to ban business dealings if it is found to have committed misconduct and also to suspend business dealings pending investigation. Such stipulation should be incorporated in every Sale/Purchase/Work Order.
- 2.2 Similarly, in case of sale of material, GIC Re reserves its rights to remove any such Agencies / customers / buyers from the approved list, who indulge in lifting of material in unauthorized manner. Such stipulation should be incorporated in every Sale/Purchase/Work Order.
- 2.3 However, absence of such a clause does not in any way restrict the right of Company (GIC Re) to take action / decision under these guidelines in appropriate cases.
- 2.4 The procedure of (i) Removal of Agency from the List of approved suppliers / contractors; (ii) Suspension and (iii) Banning of Business Dealing with Agencies, has been laid down in these guidelines.

- 2.5 These guidelines apply to the entire Liaison and other offices of GIC Re located in India, but not to any branch, representative, subsidiary or other offices of GIC Re outside India.
- 2.6 It is clarified that these guidelines do not deal with the decision of the Management not to entertain any particular Agency due to its poor / inadequate performance or for any other reason.
- 2.7 The banning shall be with prospective effect, i.e., future business dealings.

Definitions

In these Guidelines, unless the context otherwise requires:

- i. *'Party / Contractor / Supplier / Purchaser / Customer/Bidder/Tenderer'* shall mean and include a public limited company or a private limited company, a firm whether registered or not, an individual, a cooperative society or an association or a group of persons engaged in any commerce, trade, industry, etc. *'Party / Contractor / Supplier / Purchaser / Customer/ Bidder/ Tenderer'* in the context of these guidelines is indicated as *Agency*.
- ii. *'Inter-connected Agency'* shall mean two or more companies having any of the following features:
- a) If one is a subsidiary of the other.
 - b) If the Director(s), Partner(s), Manager(s) or Representative(s) are common;
 - c) If management is common;
 - d) If one owns or controls the other in any manner;
- iii. *'Competent Authority'* and *'Appellate Authority'* shall mean the following:
- a) For Companywide (entire GIC Re) banning, the CMD GIC Re shall be the Competent Authority as per these guidelines.
 - b) For consideration and passing orders on First Appeals against the order of the CMD GIC Re on banning, Executive Committee (EC) of the Board of GIC Re shall be the *'Competent Authority'*.
 - c) In case the supplier/vendor/contractor etc. is not satisfied with the decision of the First Appellate Authority, it may approach GIC Re Board as Second Appellate Authority.
 - d) CMD, GIC Re shall have overall power to take suo-moto action on any information available or received by him and pass such order(s) as he may think appropriate, including modifying the order(s) passed by any

authority under these guidelines, except in the matter of Appeals as specified above.

- iv. 'Investigating Department' shall mean any Department or Unit investigating into the conduct of the Agency and shall include the Vigilance Department of GIC Re, Central Bureau of Investigation, the State Police or any other department set up by the Central or State Government having powers to investigate.
- v. 'List of approved Agencies - Parties / Contractors / Suppliers / Purchasers / Customers / Bidders / Tenderers shall mean and include list of approved / registered Agencies - Parties/ Contractors / Suppliers / Purchasers / Customers / Bidders / Tenderers

3. Initiation of Banning/ Suspension

Action for banning / suspension business dealings with any Agency should be initiated by the department having business dealings with them after noticing the irregularities or misconduct on their part. Besides the concerned department, Vigilance Department of GIC Re may also be competent to advise such action.

4. Suspension of Business Dealings

- 4.1 If the conduct of any Agency dealing with GIC Re is under investigation by any department, the CMD GIC Re may consider whether the allegations under investigation are of a serious nature and whether pending investigation, it would be advisable to continue business dealing with the Agency. If the CMD GIC Re, after consideration of the matter including the recommendation of the Investigating Department, if any, decides that it would not be in the interest to continue business dealings pending investigation, it may suspend business dealings with the Agency. The order to this effect may indicate a brief of the charges under investigation. If it is decided that inter-connected Agencies would also come within the ambit of the order of suspension, the same should be specifically stated in the order. The order of suspension would operate for a period not more than six months and may be communicated to the Agency as also to the Investigating Department. The Investigating Department may ensure that their investigation is completed and whole process of final order is over within such period.
- 4.2 The order of suspension shall be communicated to all Departmental Heads within GIC Re. During the period of suspension, no business dealing may be held with the Agency.
- 4.3 As far as possible, the existing contract(s) with the Agency may continue unless the CMD GIC Re, having regard to the circumstances of the case,

decides otherwise.

- 4.4 If the gravity of the misconduct under investigation is very serious and it would not be in the interest of GIC Re as a whole, to deal with such an Agency pending investigation, the concerned General Manager may send his recommendation to CMD GIC Re along with the material available. If CMD GIC Re considers that depending upon the gravity of the misconduct, it would not be desirable for GIC Re and all its offices and Subsidiaries to have any dealings with the Agency concerned, an order suspending business dealings may be issued to all the offices of GIC Re, including Branch, Liaison and Representative offices by the CMD GIC Re, a copy of which may be endorsed to the Agency concerned. Such an order would operate for a period of six months from the date of issue. Suitable advisories may also be issued to Subsidiaries of GIC Re.

For suspension of business dealings with Foreign Agencies/Contractors/Vendors etc.(hereinafter referred to as Agency), following shall be the procedure :-

- i) Suspension of the foreign agency (ies) shall apply throughout the Company. Subsidiaries / liaison offices would be suitably advised.
- ii) Based on the complaint forwarded by General Manager of the department concerned or received directly by Vigilance Department, if gravity of the misconduct under investigation is found serious and it is felt that it would not be in the interest of GIC Re to continue to deal with such agency, pending investigation, Vigilance Department may send such recommendation on the matter to General Manager of department concerned to place it before a Standing Committee consisting of the following :
 1. **GM Finance,**
 2. **GM O.S.D. – Convener of the Committee**
 3. **GM I.T.M.G.**
 4. **GM(Any Other)**

The committee shall expeditiously examine the report, give its comments/recommendations within twenty one days of receipt of the reference by Head of concerned department.

- 4.5 If the Agency concerned asks for detailed reasons of suspension, the Agency may be informed that its conduct is under investigation. It is not necessary to enter into correspondence or argument with the Agency at this stage.

4.6 It is not necessary to give any show-cause notice or personal hearing to the Agency before issuing the order of suspension. However, if investigations are not complete in six months' time, the Competent Authority may extend the period of suspension by another three months, during which period the investigations must be completed.

5. Ground on which Banning of Business Dealings can be initiated

6.1 If the security consideration, including questions of loyalty of the Agency to the State, so warrants;

6.2 If the Director/ Owner of the Agency, proprietor or partner of the firm, is convicted by a Court of Law for offences involving moral turpitude in relation to its business dealings with the Government or any other public sector enterprises or GIC Re, Re during the last five years;

6.3 If there is strong justification for believing that the Directors, Proprietors, Partners, owner of the Agency have been guilty of malpractices such as bribery, corruption, fraud, substitution of tenders, interpolations, etc;

6.4 If the Agency continuously refuses to return / refund the dues of GIC Re without showing adequate reason and this is not due to any reasonable dispute which would attract proceedings in arbitration or Court of Law;

6.5 If the Agency employs a public servant dismissed / removed or employs a person convicted for an offence involving corruption or abetment of such offence;

6.6 If business dealings with the Agency have been banned by the Govt. or any other public sector enterprise;

6.7 If the Agency has resorted to Corrupt, fraudulent practices including misrepresentation of facts and / or fudging /forging /tampering of documents;

6.8 If the Agency uses intimidation / threatening or brings undue outside pressure on the Company (GIC Re) or its official in acceptance / performances of the job under the contract;

6.9 If the Agency indulges in repeated and / or deliberate use of delay tactics in complying with contractual stipulations;

6.10 Willful indulgence by the Agency in supplying sub-standard material irrespective of whether pre-despatch inspection was carried out by Company (GIC Re) or not;

6.11 Based on the findings of the investigation report of CBI / Police against the Agency for malafide / unlawful acts or improper conduct on his part in matters relating to the Company (GIC Re) or even otherwise;

6.12 Established litigant nature of the Agency to derive undue benefit;

6.13 Continued poor performance of the Agency in several contracts;

6.14 If the Agency misuses the premises or facilities of the Company (GIC Re), forcefully occupies, tampers or damages the Company's properties including land, water resources, forests / trees, etc.

(Note: The examples given above are only illustrative and not exhaustive.

The Competent Authority may decide to ban business dealing for any good and sufficient reason).

6. Banning of Business Dealings

7.1 Normally, a decision to ban business dealings with any Agency should apply throughout the Company including Subsidiaries. However, the Competent Authority can impose such ban unit-wise only if in the particular case banning of business dealings by respective office of GIC Re will serve the purpose and achieve its objective and banning throughout the Company is not required in view of the local conditions and impact of the misconduct / default to beyond the concerned office of GIC Re. Any ban imposed by Corporate Office shall be applicable across all offices of the Company, unless specified otherwise. Subsidiaries would be suitably advised.

7.2 If the Competent Authority is prima-facie of view that action for banning business dealings with the Agency is called for, a show-cause notice may be issued to the Agency as per paragraph 9.1 and an enquiry held accordingly.

7.3 Procedure for Banning of Business Dealings with Foreign Agency (ies).

- i) Banning of the agencies shall apply throughout the Company. Subsidiaries shall be suitably advised.
- ii) Based on the complaint forwarded by the head of the concerned department or received directly by CVO, an

investigation shall be carried out by Vigilance department. After investigation depending upon the gravity of the misconduct, Vigilance department may send their report to CMD GIC Re who may place it before the standing Committee (as specified in 5.5 (ii) above) The Committee shall examine the report and give its comments / recommendations within 21 days of receipt of the reference to the CMD GIC Re.

- iii) If the committee opines that it is a fit case for initiating banning action, the CMD GIC Re will direct the G.M concerned to issue show-cause notice to the agency for replying within a reasonable period.
- iv) On receipt of the reply or on expiry of the stipulated period, the case shall be submitted by G.M concerned to the Committee specified in 7.3(ii) above for consideration and recommendation to the CMD GIC Re for decision.
- v) The decision of the CMD, GIC Re shall be communicated to the agency by the concerned Head of Department.

7. Removal from List of Approved Agencies - Suppliers / Contractors, etc.

- 8.1 If the Competent Authority decides that the charge against the Agency is of a minor nature, it may issue a show-cause notice as to why the name of the Agency should not be removed from the list of approved Agencies - Suppliers / Contractors, etc.
- 8.2 The effect of such an order /issuance of such Show Cause Notice would be that the Agency would not be disqualified from competing in Open Tender Enquiries but Limited Tender Enquiry may not be given to the Agency concerned.
- 8.3 Past performance of the Agency may be taken into account while processing for approval of the Competent Authority for awarding the contract.

8. Show-cause Notice

- 9.1 In case where the Competent Authority decides that action against an Agency is called for, a show-cause notice has to be issued to the Agency. Statement containing the imputation of misconduct or mis-behavior may be appended to the show-cause notice and the Agency should be asked to submit within 15 days a written statement in its defence.

- 9.2 If the Agency requests for inspection of any relevant document in possession of GIC Re, necessary facility for inspection of documents may be provided.
- 9.3 The Competent Authority may consider and pass an appropriate speaking order:
- a) For exonerating the Agency if the charges are not established;
 - b) For removing the Agency from the list of approved Suppliers / Contactors, etc.
 - c) For banning the business dealing with the Agency.
- 9.4 If it decides to ban business dealings, the period for which the ban would be operative may be mentioned. The order may also mention that the ban would extend to the interconnected Agencies of the Agency.

9. Appeal against the Decision of the Competent Authority

- 10.1 The Agency may file an appeal against the order of the Competent Authority banning business dealing, etc. The appeal shall lie to Appellate Authority. Such an appeal shall be preferred within one month from the date of receipt of the order banning business dealing, etc.
- 10.2 Appellate Authority would consider the appeal and pass appropriate order which shall be communicated to the Agency as well as the Competent Authority.

10. Review of the Decision by the Competent Authority

Any petition / application filed by the Agency concerning the review of the banning order passed originally by Competent Authority under the existing guidelines either before or after filing of appeal before the Appellate Authority or after disposal of appeal by the Appellate Authority, the review petition can be decided by the Competent Authority (as specified in 3(iii) above) upon disclosure of new facts / circumstances or subsequent development necessitating such review. The Competent Authority may refer the same petition to the Standing Committee (as specified in 5.5 (ii) above) for examination and recommendation.

11. Circulation of the names of Agencies with whom Business Dealings have been banned

- 12.1 Depending upon the gravity of misconduct established, the Competent Authority of the Corporate Office may circulate the names of Agency

with whom business dealings have been banned, to the Government Departments, other Public Sector Enterprises, etc. for such action as they deem appropriate.

- 12.2 If Government Departments or a Public Sector Enterprise request for more information about the Agency with whom business dealings have been banned, a copy of the report of Inquiring Authority together with a copy of the order of the Competent Authority / Appellate Authority may be supplied.
- 12.3 If business dealings with any Agency have been banned by the Central or State Government or any other Public Sector Enterprise, GIC Re may, without any further enquiry or investigation, issue an order banning business dealing with the Agency and its inter-connected Agencies.

Annexure II - E-Tender Process

Vendor Registration:

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

Note: Those bidders who have already enrolled in the e-Procurement portal are not required to follow step 1.

1. Preparation of Bids by Registered Vendor:

- i . For preparation of bid, Bidders shall search the e-tender from published e-tender list available on web site and download the complete e-tender document and should take into account corrigendum if any published before submitting their bids.
- ii. Any clarifications, if required, may be obtained through the contact details given under Section II point 24.
- iii. Bidders should keep the bid documents ready in advance that are needed to be submitted as indicated in the e-tender document in PDF format only.
- iv. Bidder shall go through the e-tender carefully to understand the documents required to be submitted as part of the bid. Any deviation from the terms and conditions of the e-tender may lead to rejection of the bid.

2. Submission of Bids by Registered Vendor:

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

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

HELPDESK NUMBERS ARE OPEN BETWEEN 1000 HRS to 1800 HRS IST		
(MONDAY TO FRIDAY (Exclusions: GIC Re HOLIDAYS))		
Contact Nos. and email IDs for helpdesk officers		
Dedicated email	<u>gicresupport@c1india.com</u> (Please email your issues before you call helpdesk).	
Dedicated helpdesk for GIC Re Suppliers		
Name	Email	Phone Numbers
Ujwala Shimpi	<u>ujwala.shimpi@c1india.com</u>	+91-124-4302000 Ext: 114/112
Saranraj Naicker	<u>saranraj.naicker@c1india.com</u>	+91-124-4302000 Ext: 110
Escalation Level		
Fairlin Jivin	<u>Fairlin.jivin@c1india.com</u>	

Annexure III - Pre-Qualification Criteria

SR. NO.	ITEM	INFORMATION TO BE FURNISHED BY THE BIDDER
1	Name of Organization:	
2	Type of organization: (Pvt. Ltd. / Public Ltd)	
3	Year of establishment	
4	Address (including telephone numbers and email-id)	
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 THE BIDDER		
		Client's Turnover (Rs. Crore)	Value of contract (Rs.Crore)	Year of contract
7	Client References in HR Transformation assignments Name of the organization (including name and current contact details of the clients)			
8	Details of previous job, if any, done for GIC Re.			
9.	The Bidder must be an entity registered as a corporate body under the laws of the country in which it is incorporated	Certificate of incorporation		
	The Bidder should have earned net profit during at least 2 out of the immediate past three consecutive financial years.	Relevant Documents such as P&L statement duly certified by a CA should be submitted.		
	Bidding Firm should have completed a minimum of 1 consultancy programme specific to Performance Management System / Talent Management / HR Transformation implementation during the last five years for at least one Indian firm, including Public/Private Sector Corporation/Insurance/ Financial Institution or Public Sector Enterprise (PSE) with Global presence with a minimum employee base of 600, on a long-term basis (9 months and above) as on 31.03.2021	Relevant documents (including name and current contact details of the client/s)		
	Earnest Money Deposit (hereafter referred to as 'EMD') (refer to point 7 of Section II)	Supporting document for Bank Transfer		

SR. NO.	ITEM	INFORMATION TO BE FURNISHED BY THE BIDDER
	The bidder should not have been blacklisted as on the date of submission of RFP by any Govt / Regulatory bodies in India / globally, including entities such as Financial Institutions / Banks / PSUs	Declaration duly signed by the authorized signatory along with the seal on the co's letterhead.
	Conflict of interest: The Bidder's Organization should not be owned or controlled by any Director or Employee (or Relatives) of General Insurance Corporation of India, both present and those who have retired in the last one year.	Declaration duly signed by the authorized signatory along with the seal on the co's letterhead.

Notes:

The documents as listed above should be of the same company and not of corporate group / affiliated / associate company.

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

GIC Re reserves the right to independently verify the claims of the Bidder.

Place: _____

Signature of Authorised Signatory & Seal of the Company

Date: _____ **Name** : _____

Designation : _____

Annexure IV - Technical Bid Format

Name of Bidder: _____

SR.NO.	REQUIREMENTS	SUPPORTING DOCUMENTS (PLEASE PROVIDE THE REFERENCE OF THE DOCUMENTS)
1	Organization Structure of the Bidder, such as, legal entity, headquarters, offices in India and outside, staffing for this project and their experience in years.	
2	Detailed description of similar HR Transformation projects carried out by the bidder in terms of project scope, duration, project size and client profile including clients contact name and number to enable us to reach them, if found necessary, especially in insurance/reinsurance firms.	
3	Description & model of the approach and the methodologies proposed by the Bidder to carry out the HR Transformation process in GIC Re	
4	Project timeline, deliverables and key milestones	
5	Project Organization structure	
6	Name and resume of the principal or project manager who will have direct and continued responsibility to GIC Re. This person will be GIC Re's first point-of-contact on all matters dealing with this RFP and will handle day-to-day activities through to completion	
7	Resumes of the project team members (key personnel) who will be involved in the project. The core team members for this project should be named and maintained for the entire duration of the project except for change agreed to by GIC Re.	
8	An organization chart showing the hierarchical relationships between each project team member who will participate in this project	
9	HR - Business Partners	
10	HR - Organizational Development Experts	
11	HR Systems Development Expert	
12	Signed Integrity pact	

Signature of Authorised Signatory

&

Seal of the Company

Annexure V-Technical Bid Rating by Management Level Committee (MLC)

Name of Bidder: _____

SR.NO	PARAMETERS	MAXIMUM MARKS
1	<p>Experience of the Firm: Experience of the firm: Last 5 years No. of Similar projects completed:</p> <ul style="list-style-type: none"> a. 1 - 10 marks b. 2 - 15 marks c. 3 - 20 marks d. 4+ - 25 marks 	25
2	<p>Methodology: Approach, Work Plan & Methodology: Understanding the assignment's scope demonstrated in the response to the RFP. Proposed approach & methodology for the entire scope of work including use of automated tools to enhance overall effectiveness.</p>	20
3	<p>Proposed Project Plan and Team Deployment: Detailed project plan with mapping of activities, milestones and deliverables by module/ sub-module Team deployment plan by module/ sub-module</p>	20
4	<p>Suitability of Key Resources: Experience and profile of the Team Leader. Experience and profile of the key personnel assigned, including Module Leader(s), Subject Matter Experts, team members, etc.</p>	10
5	<p>Presentation of the Bidder*: Bidders presentation on End-to-End implementation of the project will be assessed along with other parameters mentioned below.</p>	25
	Total	100

***Presentation of the Bidder:** Each bidder who submits all the required documents will be called for a presentation. The time limit per presentation shall be 60 minutes only.

The presentation must cover following aspects:

1. Background of the Firm.
2. Experience of the bidder in Transformation of HR Processes including Digital Transformation with special reference to Insurance/Reinsurance/ Financial industry.
3. How your firm is suitable for our requirement? (Bidder should substantiate this claim with live examples of the past experience)
4. Experience of the proposed team for this experience and their experience in Insurance/Reinsurance/ Financial Industry including their suitability for this assignment.
5. Bidder's end to end action plan for this assignment (approach, methodology & work plan)
6. Any other details if any, relevant to the assignment.

Annexure VI - Commercial Bid

Particulars	Price in Indian Rupees (Including all Taxes) (In words)	Price in Indian Rupees (Including all Taxes) (In figures)
Fees for HR Transformation of GIC Re as per the Scope of work		

The commercial bid is inclusive of all expenses, taxes, duties, levies, etc. and is on a lump sum firm fixed price basis. There will be no upward revision in prices under any circumstances.

Date:

Signature of Authorised Signatory &



Seal of the Company

Annexure VII – Example of Selection Methodology

As an example, the following procedure will be followed.

The weightage of the Technical Bids and Commercial Bids is kept as **70:30**. In response to the RFP, say 4 Bids, A, B, C & D are received. **MLC would award marks based on Technical Bids say 85, 80, 75 and 55 respectively, and rank them as T-1, T-2, T- 3 and T-4 respectively.**

The Commercial Bids of technically qualifying Bidders, i.e. T-1, T-2 and T-3 would then be opened as they qualify the cut-off marks i.e. 60 out of 100. MLC will examine the Commercial Bids . Suppose the price quoted by the Bidders is as below:

Commercial Bid	Price Quoted
A	INR 120
B	INR 100
C	INR 110

Using the formula LPQ / PQ , where LPQ stands for lowest price quoted and PQ stands for price quoted, the MERMC will give them the following marks (rounded to nearest two decimal places) for Commercial Bids:

$$A : 100 / 120 = 83.33 \text{ marks}$$

$$B : 100 / 100 = 100.00 \text{ marks}$$

$$C : 100 / 110 = 90.91 \text{ marks}$$

In the combined evaluation, thereafter, MLC will calculate the combined Technical and Commercial Bid score as under:

$$\text{Bid A: } 85 \times 0.70 + 83.33 \times 0.30 = 84.49 \text{ marks}$$

$$\text{Bid B: } 80 \times 0.70 + 100.00 \times 0.30 = 86.00 \text{ marks}$$

$$\text{Bid C: } 75 \times 0.70 + 90.91 \times 0.30 = 79.77 \text{ marks}$$

The three Bids in the combined Technical and Commercial Bids evaluation will be ranked as under:

Bid B: 86.00 points : H-1

Bid A: 84.49 points : H-2

Bid C: 79.77 points : H-3

Bid B at the evaluated cost of INR 100 will be recommended for approval to the Competent Authority and will be awarded the contract.

Annexure VIII – Service Level Agreement
Contents

I. Form of Contract

II. General Conditions of Contract

1. General Provisions
2. Commencement, Completion, Modification and Termination of Contract
3. Obligations of the Consultant
4. Consultants’ Personnel
5. Obligations of GIC Re
6. Payments to the Consultant
7. Fairness and Good Faith
8. Settlement of Disputes
9. Liquidated Damages
10. Miscellaneous Provisions

III. Special Conditions of Contract

IV. Appendices

- Appendix A – Scope of work
- Appendix B – Staffing Profile
- Appendix C – Total Cost of Services
- Appendix D – Technical Bid
- Appendix E – Timelines

CONTRACT FOR APPOINTMENT OF CONSULTANT

Between General Insurance Corporation of India and -----

I. Form of Contract

This CONTRACT (hereinafter called the “Contract”) is made on _____, at Mumbai between:

General Insurance Corporation of India, a Government of India undertaking, having its registered office at “Suraksha”, 170, J. Tata Road, Churchgate, Mumbai, 400020, India, (hereinafter called "GIC Re"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors and permitted assignees of the one part;

And _____, having their registered office at _____, (hereinafter called the “Consultant”) which expression shall, unless it be repugnant to the meaning and context thereof, include its successors and permitted assignees of the other part.

WHEREAS

(a) The Consultant, having represented to the “GIC Re” that he has the required professional skills, personnel and technical resources, which he has offered to provide in response to the Request for Proposal (hereinafter called the “RFP”) dated _____ issued by GIC Re for Appointment of consultant for HR Transformation as per the Scope of work in the RFP hereinafter called the “Project”.

(b) The “GIC Re” has accepted the offer of the Consultant to provide the services on the terms and conditions set forth in this Contract.

NOW, THEREFORE, IT IS HEREBY AGREED between the Parties as follows:

1. The following documents attached hereto shall be deemed to form an integral and inseparable part of this Contract:

- (a) The General Conditions of Contract;
- (b) The Special Conditions of Contract;
- (c) The following Appendices:
 - Appendix A: Scope of Work
 - Appendix B: Staffing Profile
 - Appendix C: Total Cost of Services
 - Appendix D: Technical Bid
 - Appendix E: Timelines

2. The mutual rights and obligations of the “GIC Re” and the Consultant shall be as set forth in the Contract, in particular:

(a) the Consultant shall carry out and complete the Services in accordance with the provisions of the Contract; and

(b) the “GIC Re” shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of “GIC Re”

General Manager – Human Resources

In presence of (Witnesses)

(i)

(ii)

For and on behalf of “Consultant”

(Name and Designation)

In presence of (Witnesses)

(i)

(ii)

II. General Conditions of Contract

1. GENERAL PROVISIONS

1.1 Definitions and Interpretations

1.1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract shall have the following meanings:

(a) “Applicable Law” means the laws and any other instruments having the force of law in India at any time during the currency of this Contract.

(b) “Consultant” means _____ who will provide the Services to the “GIC Re” under the Contract.

(c) “Contract” means the Contract signed by the Parties and all the attached documents listed in its Clause 1 of Section 1, which is General Conditions of Contract (hereinafter called “GC”), the Special Conditions of Contract (hereinafter called “SC”), and the Appendices, and the RFP, the Consultant’s Technical bid, the Integrity Pact, the Non- Disclosure Agreement and the PBG which together will constitute the complete and exclusive Contract between the Parties.

(d) “Day” means Gregorian calendar day.

(e) “Deliverables” means any deliverables identified in the Contract in respect of the Services.

(e) “Effective Date” means the date on which this Contract comes into force and effect pursuant to Clause GC 2.1.

(f) “GC” mean these General Conditions of Contract.

(g) “Government” means the Government of India

(h) “Party” means the “GIC Re” or the Consultant, as the case may be, and “Parties” means both of them.

(i) “Personnel” means professionals and support staff provided by the Consultant and “Key Personnel” means the Personnel referred to in Clause GC 4.2(a).

(j) “SC” means the Special Conditions of Contract by which the GC may be amended or supplemented.

(k) “Services” means the work to be performed by the Consultant pursuant to this Contract, as described in **Appendix A** hereto and further elaborated by the Consultant in their Technical Bid (**Appendix D**) dated _____ in response to the RFP issued by GIC Re dated _____ for Appointment of consultant for the Project.

(l) “Third Party” means any person or entity other than the “GIC Re”, and the Consultant.

(m) “In writing” means communicated in written form with proof of receipt.

(n) “Consultant Monitoring Committee” is the Management Level Committee (MLC) which is a committee of Executives and officers responsible to monitor the progress of the assignment, to oversee that the Services are delivered as per the provisions of the Contract, to access the quality of the Deliverables, to accept / reject any part of the Project, to levy appropriate liquidated damages or penalty if the Project is not carried out as per the Contract and if the quality of Services is found inferior and for any such deficiency related to the completion of the Project.

1.1.2 Interpretations:

(a) Any reference to an enactment in this Contract is to that enactment as at the Effective Date and as amended or re-enacted from time to time.

(b) The rule of construction that the contract shall be interpreted against the Party responsible for the drafting or preparation of the Contract, shall not apply.

(c) The expiration or termination of this Contract shall not affect such of the provisions of this Contract as expressly provided that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

(d) In case of any inconsistencies or conflicts between the RFP and the Consultant's Technical bid, the terms of the RFP shall prevail over and supersede Consultant's Technical bid to the extent of the terms mentioned in the RFP but not on the terms

modified under this Contract. However, any changes to the existing terms of the RFP and/or any additions made in this Contract shall prevail over and supersede the RFP. In the absence of any inconsistencies, the RFP shall bind the Parties in addition to terms and conditions of this Contract, as the case may be.

1.2 Relationship between the Parties:

The relationship between the Parties shall be that of independent contractor and contractee. Nothing contained in this Contract shall be construed as establishing or creating between the Parties, a relationship of master and servant, principal and agent, joint venture, partnership, employment or franchise and neither Party shall have any right or authority either express or implied to assume or create any obligation or responsibility on behalf of the other.

The Consultant shall comply with all laws, rules and regulations applicable to the Services being procured hereunder and all applicable laws, rules and regulations to which it may be subject from time to time. The Consultant, subject to this Contract, has complete charge of Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

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

1.3 Law Governing Contract:

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable law.

1.4 Headings:

The headings shall not limit, alter or affect the meaning of this Contract.

1.5 Notices:

1.5.1 Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an Authorized Representative of the Party to whom the communication is addressed, or when sent by registered post to such Party at the address specified in the SC after reasonable time of so being sent.

1.5.2 A Party may change its address for notice hereunder by giving the other Party notice in writing of such change to the address specified in the SC.

1.6 Authorized Representatives:

Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the “GIC Re” or the “Consultant” may be taken or executed by the officials specified in the SC in Clause SC 2.

1.7 Taxes and Duties:

The Consultant and the Personnel shall be liable to pay such direct and indirect taxes, duties, fees and other impositions as may be levied under the Applicable Law or any other laws to which they may be subject.

1.8 Anti-Fraud and Corruption

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

Definitions:

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

(i) “Corrupt Practice” means the offering, promising, giving, receiving or soliciting, directly or indirectly, anything of value, either tangible or intangible, which a person is not entitled to, to influence or which has the potential to influence the action of an official during the Contract Cycle;

(ii) “Fraudulent Practice” means the following:

- a. a misrepresentation or omission of facts or submission of fake or forged documents in order to influence any component of the Contract Cycle;
- b. an intentional act of commission or omission designed to deceive, resulting in GIC Re suffering a loss and/or the perpetrator achieving a gain.

(iii) “Collusive Practices” means a scheme or arrangement whether formal or informal, between two or more bidders, with or without the knowledge of the GIC Re, designed to establish prices at an artificial, noncompetitive levels or which affects submission or non-submission of bids;

(iv) “Coercive Practices” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the contract cycle;

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

Measures to be taken by the GIC Re:

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

Measures to be taken by the Consultant:

- d. The Consultant shall during the entire Contract cycle, comply with the provisions of the Anti-Fraud Policy of GIC Re and not commit any Misdemeanor.
- e. The Consultant shall procure the compliance with the above obligations (as mentioned in a.) from its associated persons, officers, employees, agents, subcontractors or independent contractors as may be used for the fulfilment of its obligations under this RFP and the ensuing contract during the entire Contract cycle.

The Consultant undertakes that the Consultant shall be responsible to GIC Re for the Misdemeanors and non-compliance of the Anti-Fraud Policy committed by the above named persons during the entire Contract cycle.

- f. If the Consultant gains knowledge of any conduct by any of its associated persons, officers, employees, agents, subcontractors or independent contractors which constitutes a Misdemeanor or non-compliance of the Anti-Fraud Policy, or if it has reasonable suspicion of the existence of such conduct, it shall immediately inform GIC Re of such knowledge and if requested by GIC Re, provide information it may reasonably require regarding such conduct.

2. COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

2.1 Effectiveness of Contract:

This Contract shall come into force and effect on _____. (the “Effective Date”) of the GIC Re’s notice to the Consultant instructing the Consultant to begin carrying out the Services.

2.2 Termination of Contract for Failure to Become Effective:

If this Contract has not become effective within such time period after the date of the Contract signed by the Parties as specified in the SC, either Party may, by not less than thirty (30) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.

2.3 Commencement and Completion of Services:

The Consultant shall begin carrying out the Services not later than fifteen (15) days after the Effective Date specified in the Scope of Work. The consultant should strictly follow the timelines as enumerated in point 13 of Section – 2 of RFP

2.4 Expiration of Contract:

Unless terminated earlier pursuant to Clause GC 2.8 hereof, this Contract shall expire with submission and conclusion of HR Transformation process after the Effective Date as specified in the SC. However, GIC Re may at its discretion allow extension of the time period of the Contract with or without levying any penalty on the Consultant as per Clause GC 9.

2.5 Modifications or Variations:

(a) Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. Each Party shall give due consideration to any proposals for modification or variation made by the other Party.

(b) In cases of substantial modifications or variations, the prior written consent of GIC Re is required.

2.6 Force Majeure

2.6.1 Definition

(a) For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable and not brought about by or at the instance of the Party claiming to be affected by such events and which has caused the non-performance or delay in performance, and which makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other extreme adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by Government agencies, terrorism and denial of access to the premises due to action of public authority.

(b) Force Majeure shall not include

(i) any event which is caused by the negligence or intentional action of a Party or by or of such Party’s agents or employees, nor

(ii) any event which a diligent Party could reasonably have been expected either to take into account at the time of the conclusion of this Contract, or to avoid or overcome in the carrying out of its obligations hereunder.

(c) Subject to Clause GC 2.6.2, Force Majeure shall not include insufficiency of funds or inability to make any payment required hereunder.

2.6.2 No Breach of Contract:

The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

2.6.3 Measures to be taken:

(a) A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

(b) A Party affected by an event of Force Majeure shall notify in writing the other Party of such event as soon as possible, and in any case not later than fourteen (14) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

(c) Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

(d) During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the "GIC Re", shall either:

(i) Demobilize; or

(ii) Continue with the Services to the extent possible

(d) In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clause GC 8.

2.7 Suspension:

The "GIC Re" may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract as per GIC Re's satisfaction, including the carrying out of the Services, provided that such notice of suspension

(i) shall specify the nature of the failure, and

(ii) shall allow the Consultant to remedy such failure, if capable of being remedied, within a period not exceeding fifteen (15) days after receipt by the Consultant of such notice of suspension.

2.8 Termination

2.8.1. By the “GIC Re”:

The “GIC Re” may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) to (i) of this Clause GC 2.8.1.

(a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GC 2.7 hereinabove, within fifteen (15) days of receipt of such notice of suspension or within such further period as the “GIC Re” may have subsequently approved in writing.

(b) If the Consultant becomes insolvent or goes into liquidation or receivership whether compulsory or voluntary.

(c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GC 8 hereof.

(d) If the Consultant, in the judgment of the “GIC Re”, has engaged in corrupt or fraudulent or collusive or coercive practices in competing for or in executing this Contract.

(e) If the Consultant submits to the “GIC Re” a false statement which has a material effect on the rights, obligations or interests of the “GIC Re”.

(f) If the Consultant places itself in position of conflict of interest and fails to disclose promptly any such conflict of interest to the GIC Re, to seek instructions regarding the same from GIC Re or to carry out the instructions so given by GIC Re.

(g) If the Consultant’s Services do not conform to the requirements as envisaged under this Contract. MLC constituted to monitor the progress of the assignment shall make judgment regarding the non-conformity of Services, the reasons for which shall be recorded in writing.. The Consultant shall re-perform any non-conforming services at no additional charge within the reasonable time frame set by GIC Re, failing which GIC Re shall have a right to terminate the Contract.

(h) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than thirty (30) days.

(i) If the “GIC Re”, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

2.8.1.1 In such an occurrence, the “GIC Re” shall give not less than fifteen (15) days written notice of termination to the Consultant.

2.8.1.2 If it is mutually determined by the Consultant and GIC Re that (i) a governmental, regulatory, or an entity having the force of law, has introduced a new, or modified an existing, law, rule, regulation, interpretation, or decision, the result

of which would render the GIC Re's performance of any part of the Contract illegal or otherwise unlawful or in conflict with its independence or professional rules (ii) if circumstances change (including, without limitation, changes in ownership of the Consultant or any of its Affiliates such that the GIC Re's performance of any part of the Contract would be illegal or otherwise unlawful or in conflict with its independence or professional rules then GIC Re shall be entitled to forthwith terminate the Contract with a written notice to the Consultant.

2.8.2 By the Consultant:

The Consultant may terminate this Contract, by not less than thirty (30) days' written notice to the "GIC Re", in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause GC 2.8.2. and forthwith in the events specified in paragraph (e)

(a) If the "GIC Re" fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clause GC 8 hereof within thirty (30) days after receiving written notice from the Consultant that such payment is overdue.

(b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days.

(c) If the "GIC Re" fails to comply with any final decision reached as a result of arbitration pursuant to Clause GC 8 hereof.

(d) If the "GIC Re" is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the "GIC Re" of the Consultant's notice specifying such breach.

(e) If it is mutually determined by the Consultant and GIC Re that (i) a governmental, regulatory, or professional entity such as the Institute of Chartered Accountants of India, or an entity having the force of law, has introduced a new, or modified an existing, law, rule, regulation, interpretation, or decision, the result of which would render the Consultant's performance of any part of the Contract illegal or otherwise unlawful or in conflict with its independence or professional rules such as of the Institute of Chartered Accountants of India, or (ii) circumstances change (including, without limitation, changes in ownership of the GIC or any of its Affiliates) such that the Consultant's performance of any part of the Contract would be illegal or otherwise unlawful or in conflict with independence or professional rules.

2.8.3 Cessation of Rights and Obligations:

Upon termination of this Contract pursuant to Clauses GC 2.2 or GC 2.8 hereof, or upon expiration of this Contract pursuant to Clause GC 2.4 hereof, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GC 3.3 hereof, (iii) the Consultant's obligation to permit inspection, copying and auditing of

their accounts and records set forth in Clause GC 3.4 hereof, and (iv) any right which a Party may have under the Applicable Law.

2.8.4 Cessation of Services:

Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GC 2.8.1 or GC 2.8.2 hereof, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the "GIC Re", the Consultant shall proceed as provided, respectively, by Clauses GC 3.7 and/or GC 3.8 hereof as the case may be. This shall be done at the earliest and in any case within 15 days from such termination of this Contract.

2.8.5 Payment upon Termination:

Upon termination of this Contract pursuant to Clauses GC 2.8.1 or GC 2.8.2 hereof, the "GIC Re" shall make the following payments to the Consultant:

(a) If the Contract is terminated pursuant to Clause 2.8.1 (g), (h) or 2.8.2, remuneration pursuant to Clause GC 6.3 hereof for Services satisfactorily performed prior to the effective date of termination,

(b) If the Contract is terminated pursuant of Clause 2.8.1 (b) to (f), the Consultant shall not be entitled to receive any agreed payments upon termination of the Contract. However, the "GIC Re" may consider making payment for the part satisfactorily performed on the basis of Quantum Meruit as assessed by it, if such part is of economic utility to the GIC Re or under such circumstances, upon termination, "GIC Re" may impose Liquidated Damages as per the provisions of Clause GC 9 of this Contract. The Consultant will be required to pay any such Liquidated Damages to "GIC Re" within 30 days of termination date.

(c) If the Contract is terminated pursuant to Clause 2.8.1(a), the Consultant shall be entitled to receive payment for Services provided prior to termination, on a quantum meruit basis, in the event that any Deliverables that have been delivered to GIC Re are of economic utility to GIC Re.

2.8.6 Disputes about Events of Termination:

If either Party disputes whether an event specified in paragraphs (a) through (h) of Clause GC 2.8.1 or in Clause GC 2.8.2 hereof has occurred, such Party may, within thirty (30) days after receipt of notice of termination from the other Party, refer the matter for settlement of dispute under Clause GC 8 hereof, and this Contract shall not be terminated on account of such event except in accordance with the terms of any resulting amicable settlement or arbitral award.

3. OBLIGATIONS OF THE CONSULTANT:

3.1 General

3.1.1 Standard of Performance:

(i) The Consultant warrants that it shall perform the Services in good faith and with due professional care. The Consultant shall perform the Services and carry out their obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as faithful adviser to the "GIC Re", and shall at all times support and safeguard the "GIC Re's" legitimate interests in any dealings with Third Parties.

(ii) The Consultant shall abide by and meet all and any agreed timelines referred to at Appendix E

3.2 Conflict of Interests:

The Consultant shall hold the "GIC Re's" interests paramount, without any consideration for future work, and strictly avoid conflict of interest with other assignments or their own corporate interests. If during the period of this Contract, a conflict of interest arises for any reasons, the Consultant shall promptly disclose the same to the GIC Re and seek its instructions.

3.2.1 The payment to the Consultant pursuant to Clause GC 6 hereof shall constitute the Consultant's only payment in connection with this Contract.

3.2.2 Consultant Not to Engage in Certain Activities:

The Consultant shall not receive any remuneration in connection with the assignment except as provided in the Contract. The Consultant and its affiliates shall not engage in consulting activities that conflict with the interests of the GIC Re under the Contract and shall be excluded from downstream supply of goods or construction of works or purchase of any asset or provision of any other service related to this assignment. For the avoidance of doubt, nothing in this Contract shall prevent the Consultant from providing services of a similar nature to any other organization.

3.2.3 Prohibition of Conflicting Activities:

The Consultant shall not engage, and shall cause their Personnel not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.

3.3 Confidentiality:

Each Party shall protect all confidential information which the other Party provides to it (whether orally, in writing or in any other form) using the same standards as the recipient applies to its own comparable confidential information, but in no event less than reasonable measures.

The Parties shall sign a separate, 'Non – Disclosure Agreement', detailing the confidentiality obligations of the Parties.

The Consultant is in global business and in performing the Services it may pass personal data within its global network of offices to its affiliates and providers of IT outsourcing who will be subject to stringent data protection standards. Irrespective of where the Consultant receives or holds individually identifiable personal information (“**personal data**”) on GIC Re’s behalf, the Consultant confirms that, acting as data processor it will take stringent technical, physical and organisational/administrative measures to protect that personal data against accidental or unlawful destruction or use or accidental loss or unauthorised alteration, disclosure or access. The Consultant will only use that personal data for the purposes of providing services to GIC Re or for other reasonable purposes which are directly related to the services GIC Re provides, unless GIC Re instructs the Consultant otherwise. GIC Re and the Consultant shall each comply with the provisions and obligations imposed on each of them by applicable data privacy legislation, regulations and this Contract indefinitely.

3.4 Accounting, Inspection and Auditing:

The Consultant (i) shall keep accurate and systematic accounts and records in respect of the Services hereunder, in accordance with internationally accepted accounting principles and in such form and detail as will clearly identify all relevant time changes and costs, and the bases thereof, and (ii) shall , if necessary, permit the “GIC Re” or its designated representative ,up to five years from expiration or termination of this Contract, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the “GIC Re” or the GIC Re, if so required by the “GIC Re” (iii).

Shall permit GIC Re to conduct an audit at the Consultant to determine whether the activities are being performed as required by Contract.

3.5 Consultant’s Actions Requiring GIC Re’s Prior Approval:

The Consultant shall use all reasonable endeavors to ensure that it does not change the Key Personnel engaged on a project. In the event that the Consultant considers that such a change is necessary by reason of death, injury, illness or owing to any Key Personnel leaving the employment of the Consultant or otherwise becoming unfit to continue as Key Personnel, the Consultant shall be entitled to change Key Personnel and shall notify GIC Re of its intention to do so promptly. In the event that the Consultant wishes to change Key Personnel for any other reason then it may do with GIC Re’s prior written consent, which shall not be unreasonably withheld, provided that the Consultant shall provide as a change a person of equivalent or better qualifications.

3.6 Reporting Obligations:

The Consultant shall submit to GIC Re the reports and documents within the time periods set forth in Clause SC 4 and 5. Final reports shall be delivered in electronic form in addition to the hard copies.

3.7 Intellectual Property Rights and Work Product:

GIC Re shall retain ownership of all original data and materials, and the intellectual property rights in that data and materials, provided to the Consultant by GIC Re or GIC Re's representatives.

All plans, drawings, specifications, designs, reports, documents and the like (collectively called 'the Work Product') prepared by the Consultant for GIC Re under this Contract shall become and remain the property of the GIC Re, and the Consultant shall, not later than upon termination or expiration of this Contract, deliver the Work Product to GIC Re, together with a detailed inventory thereof. The Consultant shall not retain a copy of the Work Product and shall not use the same anywhere, without taking permission, in writing, from GIC Re and GIC Re reserves right to grant or deny any such request.

3.8 Equipment and Materials

3.8.1 Equipment and Materials Furnished by GIC Re:

Equipment, and materials made available to the Consultant by GIC Re, shall be the property of the GIC Re and shall be marked accordingly.

3.8.2 Equipment and Materials provided by the Consultants:

Equipment or materials brought by the Consultant and the Personnel and used either for the Project or personal use shall remain the property of the Consultant or the Personnel concerned, as the case may be.

4. CONSULTANTS' PERSONNEL

4.1 General:

The Consultant shall employ and provide such qualified and experienced Personnel as are required to carry out the Services.

4.2 Description of Personnel:

(a) The name, education and professional qualification and experience of each of the Consultant's Key Personnel are described by the Consultant in their Technical Bid (**Appendix D**) dated _____ in response to the RFP issued by GIC Re dated _____ for Appointment of consultant for the Project. and further detailed in **Appendix B hereof**. If any of the Key Personnel has already been approved by the "GIC Re", his/her name is listed as well. Appendix B with details of Key Personal will be provided by the Consultant every year to GIC Re upon receipt of written intimation of Start Date from GIC Re.

4.3 Approval of Personnel:

The Key Personnel listed by title as well as by name in **Appendix B** are hereby approved by the “GIC Re”. In respect of other Personnel which the Consultant proposes to use in the carrying out of the Services, the Consultant shall submit to the “GIC Re” for review and approval, a copy of their Curricula Vitae (CVs).

4.4 Removal and/or Replacement of Personnel:

(a) If, for any reason beyond the reasonable control of the Consultant, such as retirement, resignation, death, medical incapacity, among others, it becomes necessary to replace any of the Personnel, the Consultant shall forthwith provide as a replacement a person of equivalent or better qualifications.

(b) If the “GIC Re”

(i) Finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action, or

(ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultant shall, at the “GIC Re’s” written request specifying the grounds therefore, forthwith provide as a replacement a person with qualifications and experience acceptable to the “GIC Re”.

(c) Any of the Personnel provided as a replacement under Clauses (a) and (b) above, shall be subject to the prior written approval by the “GIC Re”.

Also, the Consultant shall bear all time, travel and other costs arising out of or incidental to any removal and/or replacement.

5. OBLIGATIONS OF GIC Re

5.1 Assistance and Exemptions:

Unless otherwise specified in the SC, the “GIC Re” shall use its best efforts to ensure that it shall:

(a) Provide the Consultant, and Personnel with documents and information as shall be necessary to enable them perform the Services.

(b) Issue to officials of GIC Re all such instructions as may be necessary or appropriate for the prompt and effective implementation of the Services.

5.2 Changes in the Applicable Law Related to Taxes and Duties:

The total cost of the Services would be on a lump sum, firm, fixed price basis. If, after the date of this Contract, there is any change in the Applicable Laws with respect to taxes and duties, which are directly payable by the Consultant for providing the Services which increases the cost incurred by the Consultant in performing the Services, then the same, shall be borne by the Consultant.

5.3 Payment:

In consideration of the Services performed by the Consultant under this Contract, the “GIC Re” shall make to the Consultant such payments and in such manner as is provided by Clause GC 6 of this Contract.

6. PAYMENTS TO THE CONSULTANT

6.1 Total Cost of the Services

The total cost of the Services payable is set forth in **Appendix C** as per the Consultant’s bid to the GIC Re. Payments under this Contract shall not exceed the amount specified in **Appendix C**. In the event that GIC Re and the Consultant agree that services are required of the Consultant which are outside of the scope of Services originally agreed then such services shall be provided on a time and expenses basis unless otherwise agreed.

6.2 Payment terms and Currency of Payment:

All payments shall be made in Indian Rupees.

Payment terms shall be as follows:

- **20% of the Final Price as per Purchase Order, after completion of the PHASE - 1.**
- **30% of the Final Price as per Purchase Order, after completion of the PHASE - 2.**
- **50% of the Final Price as per Purchase Order, after completion of the PHASE - 3.**

20% of each payout will be withheld for 365 days from date of submission of report and released on satisfactory clarification of queries, if any, raised by GIC Re, Regulator and/or any other relevant authorities

Payment in respect of the Services shall be made as above upon completion of the Services by the Consultant to the satisfaction of GIC Re.

7. FAIRNESS AND GOOD FAITH:

7.1 Good Faith:

The Parties undertake to act in good faith with respect to each other’s rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

7.2 Operation of the Contract:

The Parties recognize that it is impractical in this Contract to provide for every contingency which may arise during the life of the Contract, and the Parties hereby agree that it is their intention that this Contract shall operate fairly as between them, and without detriment to the interest of either of them, and that, if during the term of this Contract either Party

believes that this Contract is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness.

8. SETTLEMENT OF DISPUTES:

8.1 Amicable Settlement:

Performance of the Contract is governed by the terms & conditions of the Contract. In case any dispute arises between the Parties regarding any matter under the Contract, either Party of the Contract may send a written Notice of Dispute to the other Party. The Party receiving the Notice of Dispute will consider it and respond to it in writing within 30 days after receipt. Both the Parties shall endeavor to settle the dispute within 60 days of the receipt of the response. If that Party fails to respond within 30 days, or the dispute cannot be amicably settled within 60 days following the response of that Party, clause GC 8.2 shall become applicable.

8.2 Arbitration:

- (a) Where the Consultant is a Public Sector Undertaking of the Government of India.
- I In case of any dispute or difference arising out of this Contract, including those relating to the existence, interpretation and application of the provisions of this Contract, the Parties shall first make efforts to settle the dispute amicably by mutual consultation or through good offices of empowered agencies of the Government of India.
- II In case the dispute cannot be resolved in the manner stated above, such disputes or difference shall be taken up by either Party for resolution through Administrative Mechanism for Resolution of CPSEs Disputes (AMRCD) as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated 22-05-2018.
- (b) Where the Consultant is not a Public Sector Undertaking of the Government of India.
- i. In case of any dispute or difference arising out of or in connection with this Contract which has not been settled amicably, including those relating to the existence, interpretation and application of the provisions of this Contract, such dispute or difference shall be referred to and resolved by arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification or re-enactment in force at the relevant time.
- ii. The seat and venue of arbitration shall be Mumbai, India. The arbitration proceedings shall be conducted in English language and the laws applicable to the arbitration shall be the laws of India.
- iii. The award of the arbitral tribunal shall be final and binding on the Parties.
- (c) It is a condition precedent to any right of action or suit upon this Contract (other than an action for interim relief) that an arbitral award shall be first obtained.

- (d) In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the courts at Mumbai.
- (e) Notwithstanding the fact that settlement of disputes/differences/disagreements (if any) under arbitration may be pending, the Parties hereto shall continue to be governed by and perform the work in accordance with the provisions of this Contract to ensure continuity of work.

PERFORMANCE SECURITY:

The Consultant shall submit a Performance Bank Guarantee (hereinafter called 'PBG') as per the Annexure X to the RFP.

9. LIQUIDATED DAMAGES:

a Time Related

The Consultant shall adhere to all requirements laid out in this RFP along with the Contract. In the event of delay in Timelines in execution of the HR Transformation Process (as given in this Contract Appendix E), in any given year, by the Consultant, liquidated damages at a percentage value of the annual installment subject to a maximum of 20% (twenty percent) for each instance as detailed below would be levied:

- @ 10% for delay up to one week;
- @ 15% for delay up to two weeks;
- @ 20% for delay up to three weeks and above;
- For the purpose of this clause, part of the week is considered as a full week.

b Team Related

At least one member each identified (from the Appendix B list as provided to GIC Re by the Consultant) be a continuity for 12 months of Contract period, failing which GIC Re reserves a right to impose liquidated damages of 10% of the annual instalment for the year of non-continuity in addition to any liquidated damages for delay levied as per clause (a) above.

Any such liquidated damages whether 9(a) 'Time related' or 9(b) 'Team related' when levied may be offset as against any pending payment/future payment by GIC Re to the Consultant. Alternatively, GIC Re may recover the same by invoking the PBG for the amount equivalent to the liquidated damages being levied. The Consultant shall replenish the PBG with the amount equal to the liquidated damages levied in not later than 10 working days from the date of levy of liquidated damages .

All liquidated damages levied shall be exclusive of each other.

The maximum aggregate of all Liquidated Damages levied in all years under this clause, together should not exceed 20% of total value of the contract as specified in **Appendix C** (for this purpose shall be prices exclusive of taxes), at any time. If the aggregate of liquidated damages levied under this point exceeds 20% of total value of the contract as specified in **Appendix C** as mentioned above, GIC Re reserves the right to terminate the contract by giving 15 days' notice and/or pursue other remedies available under the contract in addition to setting off the liquidated damages or recovering the same from PBG as mentioned above.

TIME IS THE ESSENCE OF THIS CONTRACT

It is hereby specifically agreed to between the Parties that time is the essence of this Contract.

10. JURISDICTION:

The competent Courts at Mumbai shall have exclusive jurisdiction in deciding all matters arising out of or in connection with this Contract.

Verification of documents

Documents and/or reports submitted by the Consultant shall be verified as per Standard Operating Procedure (hereinafter referred to as 'SOP') dated 02-02-2016. Notwithstanding anything contained anywhere in this Contract, non-compliance as per SOP norms will result in termination of contract or imposition of appropriate liquidated damages for any penalties imposed on / damages suffered by GIC Re, either pecuniary or otherwise.

The said SOP can be downloaded from the following link-

<https://www.gicofindia.com/en/media-menuu/downloads/category/3-general-files>

11. MISCELLANEOUS PROVISIONS:

- i. Any failure or delay on the part of any Party to exercise a right or power under this Contract shall not operate as waiver thereof.

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

A waiver by either Party in respect of a breach of a provision of this Contract by the other Party shall not be a waiver in respect of any other breach of that or any other provision.

- ii. The Consultant shall notify the GIC Re of any material change in their status, in particular, where such change would impact on performance of obligations under this Contract.
- iii. The Consultant shall at all times indemnify and keep indemnified the GIC Re against all claims/damages etc. for any infringement of any Intellectual Property Rights (IPR)

while providing its Services under the Project and usage of the Deliverables by GIC Re.

- iv. “The maximum aggregate liability of the Consultant and its employees, directors, officers, agents to GIC Re whether in contract, tort (including negligence), breach of statutory duty or otherwise for any losses arising from or in any way connected with the Consultant’s shall not exceed in aggregate the total amount of the fees paid/payable to the Consultant during the 12 month period beginning with the Effective date, i.e., Final Price as per Purchase Order, .

Nothing in these terms shall exclude or limit the liability of the Consultant or its related persons in the case of: (a) death or personal injury resulting from the Consultant’s or its related persons’ negligence; (b) wilful misconduct (c) wrongful act or omission; (d) fraud; (e) breach of confidentiality provisions (f) indemnification provisions in the contract (g) other liability to the extent that the same may not be excluded or limited as a matter of law.”

- v. The Consultant shall at all times indemnify and keep indemnified the GIC Re against any and all claims by Employees, Workman, Contractors, sub-contractors, suppliers, agent(s), employed engaged or otherwise working for the Consultant, in respect of wages, salaries, remuneration, compensation or the like.
- vi. To the fullest extent permitted by law, the Consultant shall hold harmless, defend at its own expense, and indemnify GIC Re, and each of its respective officers, directors, employees, agents, successors, and assigns, or any of them from and against any and all claims, suits, demands, legal actions, assessments, deficiencies, and charges brought against them or GIC Re for any costs, liability, loss, expenses, damages, judgments, fees and including reasonable legal fees and expenses arising from or incidental to -
 - (i) all third-party claims or liabilities addressed within the scope of this Contract.
 - (ii) negligent or wrongful acts, errors or omissions (whether they be sole or in concert with others) of the Consultant, and its affiliates, sub-contractors, Personnel and Key Personnel in connection with the performance of the Services;
 - (iii) all indemnity obligations of the Consultant under this Contract.

All claims regarding indemnity shall indefinitely survive the termination or expiry of the Contract.

- vii. It is acknowledged and agreed by all Parties that there is no representation of any type, implied or otherwise, of any absorption, regularization, continued engagement or concession or preference for employment of persons engaged by the Consultant for any engagement, service or employment in any capacity in any office or establishment of GIC Re.
- viii. In the event, any provision of this Contract is held to be invalid or unenforceable by the Court of competent jurisdiction as per the “Jurisdiction” clause, then the remaining provisions of this Contract 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 Contract.

- ix. Neither party shall make any contracts, warranties or representations or assume or create any other obligations, express or implied, in the other party's name or on its behalf.
- x. This Contract, as defined in the Definitions sections above, constitutes the complete and exclusive Contract between the Parties with respect to the subject matter hereof, and supersedes and replaces any and all prior or contemporaneous discussions, negotiations, understandings and agreements, written and oral, regarding such subject matter.

The Consultant will not sub-contract or permit any personnel other than Consultant's own employees to perform any service or other activities required by GIC Re. Neither the contract hereunder nor any part thereof shall be sub-contracted by the Consultant without the specific written consent of GIC Re. If such consent is granted, the Consultant shall ensure that the sub-contractor complies with all the requirements of the Contract and the Consultant shall remain liable to GIC Re for all acts and omissions of the sub-contractor as if the they were acts and/or omissions of the Consultant himself and shall keep GIC Re indemnified in this regard.

- xi. Compliance with Information Security Policy

The Consultant shall follow the Information Security Policy of GIC Re. In case the Consultant is found to be in violation of the said policy, GIC Re reserves the right to terminate the Contract in addition to any other remedies for breach, injunctive relief and indemnity as per the Contract and the applicable laws.

Binding signature of "GIC Re" Signed by

General Manager – Human Resources
(For and on behalf of "GIC Re")

Binding signature of "Consultant" Signed by

(For and on behalf of "Consultant")

III. Special Conditions of Contract

1. The addresses of the Registered Office are:

i) GIC Re: General Insurance Corporation of India
“Suraksha”, 170, Jamshedji Tata Road, Churchgate, Mumbai, 400020, India

ii) Consultant: _____

2. The Authorized Representatives are:

For “GIC Re”: General Manager – Human Resources

For “Consultant”: _____

3. General Condition 2.2: The time period shall be _____

4. General Condition 2.3: The time period shall be _____

5. General Condition 2.4: The time period shall be _____

6. The final payment will be made on Acceptance of final report

Total: ₹

Binding signature of “GIC Re” Signed by

General Manager – Human Resources
(For and on behalf of “GIC Re”)

Binding signature of “Consultant” Signed by

(For and on behalf of “Consultant”)

Appendices

APPENDIX A – SCOPE OF WORK

APPENDIX B – STAFFING PROFILE

APPENDIX C – TOTAL COST OF SERVICES

APPENDIX D – TECHNICAL BID

Technical bid (___ pages) of _____ on _____ in response to GIC Re’s RFP dated _____ for HR Transformation Process.

Annexure IX - Reciprocal Non-Disclosure Agreement

This Reciprocal Non-disclosure Agreement (“hereinafter referred to as “NDA”) is entered into on this ___ day of _____ 2021,

BY AND BETWEEN:

_____, (“Consultant”), a Company incorporated under _____, having its registered office at _____, which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, and permitted assigns of the one part;

AND

General Insurance Corporation of India, (“GIC Re”), a wholly owned company of Government of India, having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai-400020, India,, which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, and permitted assigns of the other part.

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

WHEREAS, the Consultant is *inter alia* engaged in the business

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

AND WHEREAS the Consultant and GIC Re are in the process of entering into a detailed agreement for the purpose of appointment of the Consultant for conducting HR Transformation Process in accordance with the scope as identified in the Request For Proposal (“RFP”) dated _____.

AND WHEREAS to facilitate such conduct of HR Transformation Process in accordance with the said RFP and agreement, certain Confidential Information (as defined herein below) will be required to be shared between the Parties (“Purpose”).

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

NOW, THEREFORE, in consideration of **the promises and covenants contained in this NDA**, it is agreed as follows:

A. Definition of “Confidential Information”

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

i. is by its character or nature or by the circumstances in which it is disclosed/received/accessed and/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or

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

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

iv. the Disclosing Party considers confidential.

and includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): discoveries; inventions; concepts; software in various stages of development; designs; drawings; flow charts; specifications; techniques; models; data; databases; source code; object code; documentation; methods; processes; policies; procedures; information related to processes; technologies or theory; know-how; marketing techniques and materials; marketing and development plans; business plans; strategic plans; development tools; reports; business records; project records; projections; performance results related to past, present or future business activities of Disclosing Party, its affiliates, subsidiaries and affiliated companies; business manuals; customer/vendors names and other information related to customers/vendors, price lists, pricing policies; financial information; any scientific or technical or commercial information, information and trade secrets;

(b) Confidential Information shall include information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party;

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

B. Information not categorised as “Confidential Information”

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

(a) Receiving Party can demonstrate by prior existing records, was within Receiving Party's legitimate possession prior to the time of disclosure;

(b) was within the public domain /public knowledge prior to disclosure, or comes into the public domain /public knowledge through no wrongful act, fault, negligence or breach of this NDA on the part of the Receiving Party;

(c) is independently developed by the Receiving Party without reference to or reliance upon Confidential Information of the Disclosing Party;

(d) is or becomes lawfully available to Receiving Party on a non-confidential basis from an independent Third- party source (after diligent inquiry) who is free to divulge such information.

Provided, the Receiving Party understands and agrees that:

i. Any information known only to a few people to whom it might be of commercial interest and not generally known to the public is not public knowledge;

ii. A combination of two or more parts of the Confidential Information is not public knowledge merely because each part is separately available to the public.

C. Restriction on Disclosure:

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

(a) disclose, reveal report, publish, duplicate, copy, transmit or otherwise use or disseminate in any manner whatsoever any Confidential Information of the Disclosing Party;

(b) use the Confidential Information of the Disclosing Party (i) for Receiving Party's own benefit or that of any third party, (ii) to the Disclosing Party's detriment, or (iii) for any purpose other than for achieving the Purpose;

(c) commercially exploit any Confidential Information of the Disclosing Party;

(d) acquire any right in, or assert any lien against, the Confidential Information of the Disclosing Party; or

(e) refuse for any reason to promptly return all Confidential Information of the Disclosing Party if instructed to do so.

D. Permitted Disclosures:

Receiving Party is permitted to:

(a) disclose relevant aspects of the Disclosing Party's Confidential Information to the Receiving Party's directors, officers, employees, consultants, attorneys and auditors solely to the extent necessary for achieving the Purpose; provided, that

(1) before disclosing any Confidential Information of the Disclosing Party, all persons or entities receiving Confidential Information shall be bound by obligations of confidentiality towards the Disclosing Party no less restrictive than those of this NDA. Such persons shall be

strictly prohibited from making any use, publishing or otherwise disclosing to others, or permitting others to use for their benefit or to the detriment of the Disclosing Party, any of the Confidential Information.

(2) the Receiving Party shall use the same care to avoid disclosure or unauthorized use of Confidential Information as it uses to protect its own confidential information, but in no event less than reasonable care including but not limited to execution of a confidentiality agreement with the persons or entities receiving Confidential Information. Receiving Party shall establish and maintain reasonable security measures to provide for the safe custody of the Information and to prevent unauthorized access to the Confidential Information.

(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 NDA. The Receiving Party shall cooperate with any attempt by the Disclosing Party to seek judicial protection for such Confidential Information.

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

E. Effects of Unauthorised Disclosure:

(a) The Receiving Party will be liable for the acts and omissions of, and any loss, theft or unauthorized / inadvertent disclosure or use of Confidential Information by, itself or any person or entity that received Confidential Information from or through the Receiving Party and shall keep GIC Re indemnified in this regard.

(b) Receiving Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the Disclosing Party will result in irreparable and continuing damage to the Disclosing Party for which there may be no adequate remedy at law., In the event of such a breach, by the Receiving Party leads to Disclosing Party suffering or incurring losses, damages, claims or expenses the Disclosing Party shall be entitled to legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any monetary relief in the form of indemnification.

(c) The Receiving Party will promptly report to the Disclosing Party any disclosures of Confidential Information otherwise than as permitted by this NDA and any breaches in security that may or has the potential to affect the Disclosing Party or its Confidential Information of which it is aware and will specify the corrective action to be taken.

F. Return of documents:

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

(a) procure the return or return to the Disclosing Party all Confidential Information supplied which the Receiving Party has in his possession or under his control, which includes but is not limited to all tangible material embodying the Confidential Information provided, each and every copy of Confidential Information and copies that have been converted to computerized media in the form of image, data or word processing files whether manually or by image capture or in any other form of storage;

(b) destroy or have destroyed all copies received or made of the Confidential Information; and

(c) promptly thereafter provide a certificate signed by an officer of the Receiving Party certifying compliance with the obligations point (a) and (b) above.

G. Title And Proprietary Rights:

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

H. No Warranty:

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

I. No Commitment:

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

G. Term:

This NDA shall commence from the date set forth above and expire with the termination or expiration of the agreement for appointment of the Consultant for conducting HR Transformation Process for GIC Re, unless earlier terminated in writing by both Parties. The provisions of this NDA shall however apply to any Confidential Information which may have been disclosed in connection with the discussions and negotiations regarding the Purpose, prior to the date first mentioned above.

Notwithstanding the foregoing and anything contained in any other agreement/contract, the Receiving Party's duty to hold in confidence the Confidential Information that was disclosed during the term and the obligations under this NDA shall remain in effect indefinitely beyond any termination or expiration of this NDA or the Agreement.

H. Arbitration:

(a) Where the Consultant is a Public Sector Undertaking of the Government of India.

I. In case of any dispute or difference arising out of this Contract, including those relating to the existence, interpretation and application of the provisions of this Contract, the Parties shall first make efforts to settle the dispute amicably by mutual consultation or through good offices of empowered agencies of the Government of India.

II. In case the dispute cannot be resolved in the manner stated above, such disputes or difference shall be taken up by either Party for resolution through Administrative Mechanism for Resolution of CPSEs Disputes (AMRCD) as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated 22-05-2018

(b) Where the Consultant is not a Public Sector Undertaking of the Government of India.

I. In case of any dispute or difference arising out of or in connection with this Agreement, including those relating to the existence, interpretation and application of the provisions of this Agreement, the Parties shall first make efforts to settle the dispute or difference amicably by mutual consultation.

II. In case the dispute or difference cannot be resolved in the manner stated above, such dispute or difference shall be referred to and resolved by arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification or re-enactment in force at the relevant time.

III. The seat and venue of arbitration shall be Mumbai, India. The arbitration proceedings shall be conducted in English language and the laws applicable to the arbitration shall be the laws of India.

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

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

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

I. Governing Law and Jurisdiction:

(a) This validity, construction and performance of this NDA shall be governed by and construed in accordance with the laws of India.

(b) Subject to the provisions of Arbitration clause, the Parties agrees to submit to the jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction. Each Party hereby irrevocably waives all rights to trial by jury in any legal proceeding arising out of or relating to the Agreement.

J. 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 NDA shall not be assignable or transferable by either Party without the written consent of the other Party.

(c) This NDA 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 NDA 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 NDA shall be held by a Court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

(e) Upon 45 days written notice, the Disclosing Party may audit the use of the disclosed resources. The Receiving Party agrees to co-operate with the Disclosing Party's audit and to provide reasonable assistance and access to information.

(f) The Receiving Party shall not export, directly or indirectly, any technical data acquired from the Disclosing Party pursuant to this NDA or any product utilizing any such data to any country for which the Indian government or any agency thereof at the time of export requires an export license or other government approval without first obtaining such license or approval.

(g) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and notices shall be



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

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

Contact and Address

By: _____

Name: _____

Title: _____

GENERAL INSURANCE CORPORATION OF INDIA

Contact and Address

By: _____

Title: _____

Date: _____

Annexure X - Draft of the Performance Bank Guarantee

(To be executed on non-judicial stamp paper of appropriate value)

To,
**General Insurance Corporation of India,
"Suraksha", 170, J. Tata Road, Churchgate,
Mumbai - 400 020.**

In consideration of a Contract dated _____ made between the General Insurance Corporation of India having its registered office at "Suraksha", 170, J. Tata Road, Churchgate, Mumbai 400 020 (hereinafter called 'Corporation', which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorised agents, representatives and permitted assigns) and _____, having its registered office at _____ (hereinafter called "the Selected Bidder" which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorised agents, representatives and permitted assigns) to provide services FOR GIC Re's HR Transformation Process (hereinafter called "the said Agreement"), and for the due fulfillment of the terms and conditions contained in the said Agreement and Corporation's RFP dated _____, a security deposit in the form of bank guarantee for Rs _____/- (Rupees _____ only), as agreed upon by and between the Parties, has to be furnished by the Selected Bidder.

1. We, _____ (Name of the bank and full address) (hereinafter called the "Bank") at the written request of _____ (Name of the Selected Bidder) 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 and RFP.

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 the above referred breach by the Selected bidder of any of the terms or conditions contained in the Agreement and RFP or by reason of the Selected Bidder's failure to perform the 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 guarantee being absolute and unequivocal.

The Payment so made by us under this guarantee 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 Agreement and that it should continue to be enforceable till all the dues of the Corporation be under or by virtue of the 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 Agreement or to extend time of performance of the Selected Bidders from time to time or 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 the 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. We further agree to waive notice of any such change, addition or modification. This guarantee will not be discharged due to the change in the constitution of the Bank or the Selected Bidder(s).

6. Any claim which we, _____ (Name of the bank and full address) have against the Selected Bidder shall be subject and subordinate to the prior payment and performance in full of all the obligations of it hereunder. The Bank will not, without prior written consent of the Corporation, exercise any legal right or remedy of any kind in respect of any such payment or performance so long as the obligations of it hereunder remain owing and outstanding regardless of the insolvency, liquidation or bankruptcy of the Selected Bidder or otherwise howsoever. We, the Bank, will not counter claim or set off against its liabilities to the Corporation hereunder any sum outstanding to the credit of the Corporation with it.

7. 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.

8. Notwithstanding anything contained herein:

1. Our liability under this Guarantee shall not exceed Rs. _____ - (Rupees _____).
2. This Guarantee shall be valid up to _____ and
3. We are liable to pay the guaranteed amount or any part thereof under this Guarantee only and only if Corporation serve upon us a written claim or demand within six months from the expiry date of this Guarantee.



9. Our obligation to pay hereunder is as principal debtor and not as surety and it shall not be necessary for the Corporation "to proceed against" the said Selected Bidder "before proceeding against" the Bank and the guarantee herein contained shall be enforceable against the Bank notwithstanding any other security which the Corporation may have obtained or obtain from the Selected Bidder at the time when proceedings are taken against the said Bank in any manner whatsoever.

10. This Performance Bank Guarantee shall come into force immediately and shall be valid up to 60 days after all contractual obligations of the Service Provider including warranty obligations are completed.

11. We have the power to issue this guarantee in your favour and the undersigned who are executing this guarantee have the necessary power to do so on behalf of the Bank.

Date: Day of, 20__ for _____ (Name of the Bank)

(Signature of the authorized officer of the Bank)

Name and designation of the officer

Seal, name & address of the Bank
