



CORRIGENDUM-III

Re: Corrigendum to the detailed Advertisement dated 06.02.2020 i.r.o Appointment of Consultant for conducting Stress Test

This notification is in continuation of the Request for Proposal published by General Insurance Corporation of India on 6th February 2020 and corrigendum dated 9th March and 30th March 2020 respectively for the Appointment of Consultant for Conducting Stress Test for three years, FY:2020-21, 2021-22 & 2022-23 at its office located at GIC OF INDIA Suraksha 170, J.Tata Road, Churchgate, Mumbai -400 020 from eligible Bidders.

Due to the lock down announced by the Government of India in view of the situation arising due to COVID-19, GIC Re had deferred the submission dates indefinitely. However, since we have to finalise the vendor within stipulated time, we have decided to go ahead with the tender process for Stress Testing. Hence, GIC Re has decided the final dates of submission and opening of bids with some deviation in our RFP.

Revised Important dates :

Work Description	Revised dates
Revised Date for receipt of Queries from Bidders	11.05.2020
Clarification on queries will be uploaded on GIC Re Website	18.05.2020
Revised date and time for submission	26.05.2020 1500 Hrs
Opening of Pre-qualification criteria cum Technical Bids	26.05.2020 1530 Hrs
Opening of Commercial Bids	04.06.2020 1530 Hrs

Propose Deviation in RFP

RFP Page.	RFP Clause No.	Existing Clause	Deviation from RFP
8	Scope of work (Other – point 2)	The Consultant to carry out the Stress Test exercise in GIC Re, Mumbai Office only.	The Consultant to carry out the Stress Test exercise preferably at GIC Re, Mumbai Office. However, due to lockdown situation or commuting issue, in case it is not possible to

			<p>carry out Stress Test exercise at GIC Re Mumbai Office, the winning bidder shall carry out the Stress Test Exercise at their respective place. Interactive discussions with GIC Re officials can take place via audio/video systems.</p>
13	Opening of Pre-Qualification cum Technical BID (1 st para)	<p>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 decision. The authorized representative should bring a letter on 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.</p>	<p>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 decision. The authorized representative should bring a letter on 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.</p> <p>However, should the current situation of lock down continue in the city, making physical presence at a single location challenging, the bids will be opened by the authorised officials of GIC Re under 'work from home' conditions and the result will be displayed on GIC's website.</p>
13	Procedure for processing the Bid- point (c)	<p>Bidders will be invited to make a presentation of their Technical Bid to the MERMC on the date/time to be intimated</p>	<p>Due to lockdown situation, bidders to upload their presentation in PPT format along with the bids on eproc site. The bidders would be approached by GIC Re officials for further clarification required, if any and the bidders should resolve the same within the time limit specified.</p>

13	Procedure for processing the Bid - point (g)	<p>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 bidder's letterhead authorizing him to attend the Financial bid opening. The time, place and the date would be intimated to the shortlisted bidders at a later date.</p>	<p>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 bidder's letterhead authorizing him to attend the Financial bid opening</p> <p>However, should the current situation of lock down continue in the city, making physical presence at a single location challenging, the bids will be opened by the authorised officials of GIC Re under 'work from home' conditions and the result will be displayed on GIC's website.</p>
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All other tender conditions remain unchanged. Further details and tender document are available on our website <https://www.gicofindia.com>

Date – 06/05/2020