



भारतीय साधारण बीमा निगम
General Insurance Corporation of India

NOTICE INVITING E-TENDER
Digital Signature - Class III-B DSC (Signature + Encryption)
is mandatory for applying.

**REQUEST FOR PROPOSAL FOR APPOINTMENT OF SECRETARIAL AUDITOR FOR
FINANCIAL YEAR 2019 – 20**

Tender Reference No. IAD/2019-20/001

Issued by:
Internal Audit Department
General Insurance Corporation of India
1st Floor, Oriental House,
7, Jamshedji Tata Road, Churchgate,
Mumbai 400020
India

DATE OF ISSUE: 12th June, 2019

SUBMIT BEFORE: 25th June, 2019; 03:00 PM

DISCLAIMER

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

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

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

CONTENTS

DISCLAIMER	2
LETTER OF INVITATION	4
TIMELINE.....	4
ELIGIBILITY AND MANDATORY PRE-QUALIFICATION CRITERIA	5
MANDATORY TECHNICAL REQUIREMENT	5
TERMS AND CONDITIONS.....	5
METHOD OF E-TENDER SUBMISSION	10
BID EVALUATION CRITERIA AND SELECTION PROCEDURE	12
STANDARD FORMAT FOR TECHNICAL and FINANCIAL BIDS.....	12
Annexure 1 - Proforma for technical Bid	13
Annexure 2 - Draft Agreement	16
Annexure 3 – Declaration Format	21
Annexure 4 – E-Tender Process.....	22
Annexure 5 – Format of Reciprocal Non-Disclosure Agreement.....	24
Annexure 6 – Format of Performance Bank Guarantee	30
Annexure 7 – Scope of Audit	33

REQUEST FOR PROPOSAL (RFP)

APPOINTMENT OF SECRETARIAL AUDITOR FOR GIC Re FOR FINACIAL YEAR 2019-20

LETTER OF INVITATION

General Insurance Corporation of India (GIC Re), a Govt. Of India Undertaking, invites Technical and Financial Bids from firms of Company Secretaries (CS Firms) for conducting Secretarial Audit of GIC Re for the FY 2019-20. The Audit is to be conducted to comply with the requirements mentioned in the Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. The Scope of audit is as per **Annexure 7**.

TIMELINE

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

Sr. No.	Event	Schedule, Date / Time
1.	Date of issue of RFP	12 th June, 2019
2.	Last Date for submission of queries*/ request for clarification from bidders through email. (No queries will be accepted on telephone or through any means other than e-mail.)	17 th June, 2019
3.	Pre-Bid Meeting**	18 th June, 2019
4.	Uploading of Clarification/Amendment/Modification (if any) to E-tender Document.	20 th June, 2019
5.	Last date of submission of Bid	25 th June, 2019; 03:00 PM
6.	Date of opening of Technical Bids	25 th June, 2019
7.	Date of opening of Financial Bids	To be displayed on website.
8.	Result of Bids	To be displayed on website.

* Queries are to be submitted at Email: auditteam@gicofindia.com. Clarifications (if any) on queries will be uploaded (if necessary) on GIC Re website <http://www.gicofindia.com> after Pre-Bid Meeting.

Detailed RFP (non-transferable) covering eligibility requirements, technical specifications and terms & conditions may be obtained by downloading from the GIC Re website i.e. <http://www.gicofindia.com/>, from 12th June, 2019. Tender document is also available on GIC Re's e-procurement website with link as <https://gicre.eproc.in/>

** Pre-Bid Meeting will be held at General Insurance Corporation of India, "Suraksha" Bldg, 170, Jamshedji Tata Road, Churchgate, Mumbai 400020 at 11.30 AM. Interested bidders may nominate one representative to attend the meeting with prior email intimation to Internal Audit Department at auditteam@gicofindia.com by 05.00 PM, 17th June 2019.

ELIGIBILITY AND MANDATORY PRE-QUALIFICATION CRITERIA

1. The Company Secretary Firm shall be registered with the Institute of Company Secretaries of India(ICSI).
2. The year of establishment of the CS firm should not be less than 10 years.
3. The Partner of the CS Firm, under whose supervision the Secretarial Audit of GIC Re will be carried out, should have an experience of 10 years or more in full time practice. The cut-off date for ascertaining experience will be 31.03.2019.
4. The CS Firm should have conducted Secretarial Audit of at least two Listed Companies having a minimum of ₹150 crores paid up capital or companies having an annual turnover of ₹6000 crores in any of the last three financial years i.e. FY 2015-16, 2016-17, and 2017-18.

Preference will be given to CS Firms having experience of conducting Secretarial Audit of Public Sector Undertaking(s) / Non-Banking Financial Companies (NBFC) / Public Financial Institutions (PFI).
5. The CS Firm should have minimum three active partners in full time practice or should have minimum five full time employees, who are qualified Company Secretaries and members of ICSI.
6. The CS Firm should have an Annual Turnover of ₹25 Lakhs or more, in preceding Financial year i.e. FY 2017-2018.
7. The CS Firm must have operating office in Mumbai.
8. The Bidder must not have been prohibited/debarred/blacklisted by any Government Department/ CPSU/ SPSU/ Banks/ Autonomous Bodies/ Statutory Bodies including IRDA, MCA, ROG, RBI, SEBI, ICAI, ICSI, C&AG etc.
9. Bidders who have been secretarial auditors of GIC Re for 3 consecutive years or 3 years during the previous 5 years will have to serve a cooling-off period of 2 years for being eligible to apply for this e-tender.
10. *Documentary evidence for Point No.1, 2, and 6 above, should be uploaded in e-tender form.*

Note: If a CS Firm does not meet any one of the above eligibility and mandatory pre-qualification criteria, it will be technically disqualified and its Financial Bid will not be opened. The Contract of Appointment may be terminated, in case, it is found at a later stage that the audit firm does not comply with eligibility requirements.

MANDATORY TECHNICAL REQUIREMENT

- Applicant bidders must possess Class III-B Digital Signature Certificate (Signature + Encryption).

TERMS AND CONDITIONS

1. ADHERENCE TO TERMS AND CONDITIONS

The Bidders who wish to submit Bids to this Tender should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the Tender. If the Bids contain any extraneous conditions put in by the Bidders, such Bids shall be disqualified and shall not be considered for the selection process.

2. ADHERENCE TO STANDARDS/ 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. The selected Bidder shall also adhere to the professional standards as prescribed by the ICSI.

3. BIDDER'S UNDERSTANDING OF THE RFP

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

4. GOOD FAITH STATEMENT

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

5. COMMUNICATION

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

Formal Communications shall include, but are not limited to:

- a) Questions concerning this RFP: Questions must be submitted in writing to email address auditteam@gicofindia.com
- b) Errors and omissions in this RFP: Bidders shall bring to GIC Re any discrepancies, errors, or omissions that may exist within this Tender.

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

6. CLARIFICATIONS AND AMENDMENTS TO RFP

Prospective bidders may seek clarification on the Tender document by email addressed to **Internal Audit Department: auditteam@gicofindia.com** till the date mentioned in the "Timeline".

GIC Re may, for any reason, whether at its own initiative or in response to pre-bid queries/clarification(s) sought from Bidders, modify the Tender document by amendments/addendums/corrigendum etc., if any, the same will be notified in its website. No individual communication would be made in this respect to any Bidder.

7. VALIDITY OF E-TENDERS

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

8. AUDIT SCOPE & REQUIREMENTS

- Audit is to be conducted at Mumbai Corporate Office. The entire audit work is to be carried out by the CS Firm at our Head office /at our office (s) at Mumbai.
- Technical requirement and scope of audit is as per **Annexure 7**.

9. ASSIGNMENT

Neither the contract nor any rights granted under the contract can be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder. The selected Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the selected Bidder under the contract. Formation of consortium or association of CS Firm and engaging sub consultants is not allowed and such proposals will be disqualified at the evaluation stage itself.

10. PERIOD OF CONTRACT AND RENEWAL OF ASSIGNMENT

The period of Contract of Appointment of the CS Firm shall initially be for one year i.e. for the financial year 2019-20 and renewable annually for 2 subsequent years at the same Annual fees and other terms and conditions, subject to satisfactory performance by the CS Firm. The renewal will be with consent of both parties.

11. OUT OF POCKET EXPENSES

The Travelling Expenses, Lodging and Boarding and all related expenses of the Audit Team to be borne by the CS Firm. No extra payment will be admissible other than audit fees quoted by the CS Firm.

12. PAYMENT OF AUDIT FEES

The Fees, as approved, shall be payable quarterly, in four equal installments, upon receipt of invoice.

13. TERMINATION

The Contract of Appointment of the CS Firm may be terminated, in case it is found at later stage that the CS Firm does not comply with eligibility requirements. Also, the Contract of Appointment of the CS Firm may be terminated, in case performance of the CS Firm is not satisfactory, on giving 3 months written notice by GIC Re.

14. EXECUTION OF PRINCIPAL AGREEMENT AND NON-DISCLOSURE AGREEMENT

The selected Bidder will be required to execute (a) Principal Agreement (PA) (**Annexure – 2**), which must include all the services and terms and conditions of the services to be extended as detailed herein and as may be prescribed or recommended by GIC Re and (b) Nondisclosure Agreement (NDA) (**Annexure – 5**). The selected Bidder will be required to execute the PA and NDA on completion of the required processes as outlined herein.

15. PERFORMANCE BANK GUARANTEE (PBG) OR SECURITY DEPOSIT

The successful Bidder shall at its own expense provide a Performance Bank Guarantee (PBG) to GIC Re at the rate of 10% of the total Financial Bid Value for performance guarantee within 7 days from the receipt of notification of award of the contract from GIC Re, which shall be an unconditional, irrevocable and continuing Performance Bank Guarantee (PBG) from a nationalized bank acceptable to GIC Re, payable on demand, for the due performance and fulfillment of this Agreement. PBG should be submitted in the format given in **Annexure – 6**. GIC Re reserves the right to amend/ modify/ delete all or any of the terms set out in the draft PBG.

Alternatively, the bidder/ tenderer, on award of the contract, is required to deposit in INR, an amount equal to 10% of the total Financial Bid Value for performance guarantee within 7 days from the receipt of notification of award of the contract from GIC Re, which shall be an unconditional Security Deposit with the Corporation. This Deposit will remain with the Corporation during the currency of the Contract and no interest will be paid on this amount. The payment towards non-interest-bearing Security Deposit should be made through **RTGS / NEFT** in account of "**General Insurance Corporation of India**" as per details below:

Sr. No.	Details of Bank Account	Details
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

16. INTEGRITY PACT

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

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

The said Integrity Pact can be downloaded from the 'Media - Downloads - Policies and Guidelines' link on the website <https://www.gicofindia.com/> or

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

The Bidder may be required to 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.

17. RIGHT TO REJECT BIDS.

The Corporation reserves the right to reject any or all offers without assigning any reason. The Corporation may decide to not to avail of any services from any bidder as a consequence of this tender.

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

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

The Bids are liable to be rejected if:

- It is not in conformity with the requirements/instructions mentioned in this Tender document.
- It is not properly/duly signed and stamped by the Bidder.
- It is incomplete including non-furnishing of the required documents / information as required in terms of this Tender.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- Bid having Conflict of Interest.

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

- Bidder delays in submission of additional information or clarifications sought by GIC Re.
- If the bid is conditional.
- A Bidder shall submit only one proposal/bid. If a Bidder submits proposal as a joint venture, with other firm, all such proposals/bids shall be disqualified.

18. The bidders will be shortlisted based on assessment as per Technical Bids. The financial bids of these shortlisted bidders only will be opened.

19. It is construed that the bidder has read all the terms and conditions before submitting his/her bid.
20. The Bidder shall be responsible for all the cost associated with the preparation or execution of the RFP documents.
21. The bidder shall indemnify GIC Re and keep indemnified for any loss or damage, cost or consequence that GIC Re may sustain, suffer or incur on account of violation/fault on part of the bidder. The total liability of the selected bidder under this Clause shall not exceed the total contract value.
22. Any billing linked to GIC Re Assets and/or Revenue will disqualify the Bidder.
23. **CANCELLATION OF TENDER PROCESS**
The corporation reserves the right to re-issue or re-commence the entire bid process without the applicants having the right to object. GIC Re further reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidders. Any decision of the Corporation in this regard shall be final, conclusive and binding on the Bidders.
24. The e-tenders and all supporting documentation submitted by the bidder as part of the RFP response shall become the property of GIC Re.
25. GIC Re will not be held responsible for any technical snag or network failure during on-line bidding.
26. It is the bidder's responsibility to comply with the system requirement i.e. hardware, software and internet connectivity at bidder's premises to access the e-tender website.
27. GIC Re shall not be liable to the bidders for any direct / indirect loss or damages incurred by them arising out of incorrect use of the e-tender system or internet connectivity failures under any circumstances.

METHOD OF E-TENDER SUBMISSION

1. BINDING TO ALL TERMS & CONDITIONS:

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

2. METHOD OF E-TENDER SUBMISSION:

1. The e-bidders are required to submit their respective E-Tenders as per the instructions given in **Annexure – 4**.
2. All Bids are to be submitted online on the website <https://gicre.eproc.in> as e-tenders (hereinafter 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.
3. Technical Bid as per **Annexure - 1** and other documents sought are to be uploaded online.
4. Financial bid is to be submitted online.
5. In the e-tender system, after uploading the technical and financial bids, the bidder need not send any documents (hard copy) to the tender inviting authority. If required, after opening of bid, the authenticity of the uploaded documents would be verified by the tender inviting authority.
6. **Technical details must be completely filled in. Filling up of the information using terms such as "OK", "Accepted", "Noted", "As given in Brochure/Manual" "negotiable", "to be discussed" is not acceptable. GIC Re may treat such e-tenders as not adhering to the RFP guidelines and as unacceptable.**
7. **The bidder has to submit the bid document online well in advance before the prescribed time to avoid any delay or problem during the submission process.**
8. In case of any technical assistance on bid preparation/submission, login, registration, etc., kindly contact the following team:

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

Interested CS Firm (Eligible as Above), shall submit their bid as per E-Tender Process in **Annexure – 4**.

3. OPENING OF TENDERS:

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

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

TECHNICAL BID

All the documents enclosed with the offer document to duly signed and sealed by the CS Firm or authorized partner.

The Technical Bid NOT to contain any details of Financial Bid. Financial Bid/Quote if found uploaded/mentioned/referred in Technical Bid section, shall lead to disqualification of Bidder.

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

FINANCIAL BID

Fees for the assignment should be **inclusive of all expenses**/costs/miscellaneous expenses, if any, **and exclusive of taxes. Taxes, as applicable, will be additionally paid by GIC Re.**

Any additional expenses incurred by the CS Firm in respect of lodging, travelling, meals etc., is NOT payable.

The Technical Bid/Financial Bid NOT to be submitted in the format of a Legal Agreement.

BID EVALUATION CRITERIA AND SELECTION PROCEDURE

EVALUATION METHOD

The tender will be evaluated/scrutinized on the basis of copies of documents submitted along with the Tender and fulfilment of specific/mandatory Terms and Conditions. The evaluation process comprises the following steps:

1. Technical bid would be opened on the specified date and time.
2. The documents submitted by the bidders would be evaluated by the Technical Committee of GIC Re.
3. Evaluation matrix for evaluating technical bid will consist of experience of firm, experience of partner, turnover of the firm, experience of secretarial audit of listed companies/ Public Sector Undertaking(s) / Non-Banking Financial Companies (NBFC) / Public Financial Institutions (PFI), profile of the firm etc.
4. Bidders who are found to be Technically qualified will be shortlisted for opening of Financial Bids.
5. Financial bids would be opened on the specified date and time of only those bidders who have been found to be Technically qualified.
6. The bidder with the lowest quote will be identified as the successful bidder.

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

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

Any effort made by the bidder to influence GIC Re in the evaluation / contract award decision, may result in the rejection of the bid. **Each bid will be evaluated using the criteria and selection process outlined above.**

STANDARD FORMAT FOR TECHNICAL AND FINANCIAL BIDS.

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

ANNEXURE 1 - PROFORMA FOR TECHNICAL BID

DETAILS OF BIDDING CS FIRM: AS ON 31 MARCH 2019

Name of CS Firm: _____

Address of Head Office of CS Firm: _____

Landline Number: _____

Email Address: _____

Website: _____

Constitution of CS Firm: _____ (Partnership firm, LLP, Pvt Company etc.)

Date of Registration/Incorporation: _____

PAN Number: _____

GST Number _____

Name of Partner authorized by the CS firm to sign the tender: _____

Mobile No. _____

Landline No. _____

Email Address: _____

OTHER DETAILS OF THE CS FIRM:

Office Address in Mumbai: _____

Landline Number: _____

Email Address: _____

Number of Offices/Locations in India: _____

Number of Offices/Locations out of India: _____

No. of Directors/ Partners in CS Firm: _____

DETAILS OF DIRECTORS/PARTNERS:

Name of Director/Partner: _____

Qualifications: _____

No. of Years of Experience: _____

Date of Commencement of Practise as CS: _____

ICSI Membership Number: _____

Add Partner:

Number of Company Secretary employed in CS Firm: _____

Number of Staff (other than Company Secretary) employed in CS Firm: _____

The Partner of the CS Firm, under whose supervision the Secretarial Audit of GIC Re will be conducted.

Name of the Partner: _____

Designation: _____

Qualifications: _____

No. of Years of Experience in full time Practise: _____

Suitability of Partner (Not more than 100 words): _____

Proposed Team of Secretarial Audit:

Name of Team Member: _____

Designation: _____

Qualifications: _____

No. of Years of Experience: _____

Add Team Member:

TURNOVER OF THE CS FIRM

FY 2015-16: INR _____

FY 2016-17: INR _____

FY 2017-18: INR _____

BANK DETAILS OF THE CS FIRM

Type of Account	
Account Number	
Confirm Account Number	
Name of Bank	
Name of Branch	
Address of Branch	
MICR Code	
IFSC Code	

EXPERIENCE OF CS FIRM IN CONDUCTING AUDIT ASSIGNMENTS

Secretarial Audit Experience of CS Firm with Listed Companies having minimum paid up capital of Rs. 150 Crores at the time of audit.		
Sr. No.	Client Name	Period of Audit

Secretarial Audit Experience of CS Firm with Listed Companies with annual turnover of Rs. 6,000 Crores or more at the time of audit.		
Sr. No.	Client Name	Period of Audit
Secretarial Audit Experience of CS Firm with Public Sector undertaking(s)/Non-Banking Financial Companies (NBFCs)/Public Financial Institutions (PFI)		
Sr. No.	Client Name	Period of Audit

UPLOAD DOCUMENTS:

1. PAN Card of CS Firm
2. GST Registration Certificate
3. ICSI Registration Certificate:
4. Profit & Loss and Balance Sheet for Financial year FY 2015-16, 2016-17, and 2017-18.
5. Certificate of Practise of All Partners.
6. Profile of the CS firm (NOT more than 5 Pages).

DRAFT AGREEMENT

(To be submitted by the Successful Bidder after issue of Letter of Appointment)

This CONTRACT (hereinafter together withappendices attached hereto called the Contract) is made onday of2019 between General Insurance Corporation of India, a Company incorporated under the Companies Act, 1956 having Registered office at "Suraksha", 170 J Tata Road, Churchgate, Mumbai- 400020 on the one part (hereinafter called GIC Re) which expression shall unless it be repugnant to the context or meaning thereof, mean and include their respective heirs, executors, administrators and assigns and M/s.....(hereinafter called the CS Firm) having their registered office at..... which expression shall unless it be repugnant to the context or meaning thereof, mean and include their respective heirs, executors, administrators and assigns on the other part (Notwithstanding such association, the firm will be represented hereunder at all times by which will retain full and undivided responsibility for the performance of the obligations hereunder and for satisfactory completion of the consulting services to be performed hereunder.)

RECITALS

WHEREAS the General Insurance Corporation of India has requested for the conduct of Secretarial Audit of General Insurance Corporation of India through an RFP.

AND WHEREAS the CS Firm has proposed to provide the services in accordance with the Terms of Reference and all Conditions set forth in this contract.

AND WHEREAS the General Insurance Corporation of India has accepted the proposal of the CS Firm according to the evaluation terms and conditions of RFP.

NOW THIS AGREEMENT WITNESSETH as follows:

The following documents shall be deemed to form and be read and construed as part of this Contract viz.

- a) The RFP Document for Appointment of CS Firm for conduct of Secretarial Audit of General Insurance Corporation of India for FY 2019-20.
- b) All amendments to the RFP Document for Appointment of CS Firm for conduct of Secretarial Audit of General Insurance Corporation of India prior to submission of bids, queries of bidders, if any.
- c) Appointment letter issued by the GIC Re vide No..... dated and all correspondence exchanged between the GIC Re and the CS Firm up to the date of appointment letter as specifically referred to in the said Appointment letter.

In consideration of the payment to be made by the GIC Re to the CS Firm as herein after mentioned the CS Firm hereby covenants with the GIC Re to execute and complete the works in conformity with in all respects with the provisions of the contract.

The GIC Re hereby covenants to pay the CS Firm in consideration of the completion of the works the counterpart charges in the manner prescribed in RFP.

DEFINITIONS:

The Contract means the agreement entered into between GIC Re and the CS Firm, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.

The Contract Price means the price payable to the CS Firm under the Contract for the full and proper performance of its contractual obligations.

DURATION/ PERIOD OF CONTRACT means the period for which the CS Firm has been engaged by GIC Re i.e. from the date of issue of appointment letter till the date of satisfactory submission of final audit report.

CONFIDENTIALITY

The bidder must undertake that they shall hold in trust any Information received by them, under the Contract/Agreement, and the strictest of confidence shall be maintained in respect of such Information. The CS Firm has also to agree:

- To maintain and use the Information only for the purposes of the Contract/Agreement and only as permitted by GIC Re;
- To only make copies as specifically authorized by the prior written consent of GIC Re and with the same confidential or proprietary notices as may be printed or displayed on the original;
- To restrict access and disclosure of Information to such of their employees, agents, strictly on a "need to know" basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and
- To treat all Information as Confidential Information.

INDEMNITY

The CS Firm shall indemnify GIC Re and keep indemnified for any loss or damage, cost or consequences that GIC Re may sustain, suffer or incur on account of violation/ noncompliance of any statutory requirements in conducting Secretarial Audit. The CS Firm shall always remain liable to GIC Re for any Losses suffered by GIC Re due to any negligence or fault on the part of the CS Firm, and the CS Firm also shall indemnify GIC Re for the same.

The CS Firm is responsible for managing the activities of its personnel and will be accountable. The CS Firm shall be vicariously liable for any acts, deeds or things done by their employees which is outside the scope of work or authority vested or instructions issued by GIC Re.

GIC Re reserves its right to cancel the Contract in the event of delay in the performance of its obligations and may impose liquidated damages for the delay. Due to such delay, any penalties imposed either pecuniary or otherwise on GIC Re, would be borne by the CS Firm in monetary terms.

FORCE MAJEURE

Any failure or delay by selected Bidder or GIC Re in the performance of its obligations, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, is not a default

or a ground for termination. The affected party shall notify the other party within reasonable time period of the occurrence of a Force Majeure Event.

CANCELLATION (TERMINATION) OF CONTRACT

GIC Re reserves the right to cancel the contract placed on the CS Firm and recover expenditure incurred by GIC under the following circumstances:

1. The CS Firm commits a breach of any of the terms and conditions of the bid.
2. The CS Firm goes into liquidation, voluntarily or otherwise.
3. An attachment is levied or continues to be levied for a period of seven days upon effects of the bid.
4. If the CS Firm fails to complete the assignment as per the time lines prescribed in the Tender and the extension if any allowed, it will be a breach of contract. GIC Re reserves its right to cancel the order in the event of delay and may impose liquidated damages for the delay. Due to such delay, any penalties imposed either pecuniary or otherwise on GIC Re, would be borne by the CS Firm in monetary terms.
5. In case the CS Firm fails to deliver the services as stipulated, GIC Re reserves the right to procure the same or similar services from alternate consultancy at the risk, cost and responsibility of the CS Firm.
6. After award of the contract, if the CS Firm does not perform satisfactorily or delays execution of the contract, GIC Re reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the CS Firm is bound to make good the additional expenditure, which GIC Re may have to incur in executing the balance contract. This clause is applicable, if for any reason, the contract is cancelled.
7. GIC Re reserves the right to recover any dues payable by the CS Firm from any amount outstanding to the credit of the CS Firm, including but not restricted to, pending bills.

CONSEQUENCES OF TERMINATION OF THE CONTRACT

- a) In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], GIC Re shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the CS Firm shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Bidder to take over the obligations of the CS Firm in relation to the execution/continued execution of the scope of the Contract.
- b) In the event that the termination of the Contract is due to the expiry of the term of the Contract, a decision not to grant any (further) extension by GIC Re, the CS Firm herein shall be obliged to provide all such assistance to the next successor Bidder or any other person as may be required and as GIC Re may specify, enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period.

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

DISPUTE RESOLUTION MECHANISM

- a) The parties shall make every effort to resolve amicably by direct informal negotiations, any disagreement or disputes, arising between them under or in connection with this Agreement within 30 days of a written intimation regarding the dispute being given by either party to the other.
- b) If, after Thirty (30) days from the commencement of such direct informal negotiations, the parties have been unable to resolve amicably such dispute, either party may require that the dispute be referred for resolution to the formal mechanism specified in clauses (c) and (d).
- c) Parties shall agree upon and appoint a single Arbitrator within fifteen days of one receiving a written demand from the other for Arbitration. Upon such appointment, the arbitral tribunal shall be constituted and shall consist of a sole arbitrator.
- d) In the event that the parties fail to appoint a single Arbitrator within fifteen days of the written demand, the Claimant (the party requesting Arbitration) shall appoint his Arbitrator within seven days thereafter and give written notice thereof to the Respondent (the other party). Within seven days of receiving such notice the Respondent shall appoint his Arbitrator and give written notice thereof to the Claimant. Within seven days of the appointment of the Arbitrator by the Respondent, the two appointed arbitrators shall then appoint a third arbitrator to act as a Presiding Officer. The Tribunal shall be constituted upon the appointment of the third arbitrator and upon such appointment the three together shall constitute the arbitral tribunal.
- e) In the event that the Respondent fails to appoint his Arbitrator or the two appointed arbitrators fails to appoint a third arbitrator to act as a Presiding Officer, in the manner aforesaid, the Claimant or the Respondent as the case may be, may apply to the High Court of Mumbai, India and the appointment shall thereupon be made by the Chief Justice of that court.
At any time, prior to such appointment by the Chief Justice of the High Court of Mumbai, the Respondent or the arbitrators in default as the case may be, may make such appointment.
- f) The parties shall submit their respective cases to the Tribunal within fifteen days of the constitution of the Tribunal or within such longer period as the Tribunal may grant. The Tribunal shall give its award in writing within 30 days from the submission of the cases to it. The Tribunal shall decide by majority. The decision rendered by a majority of the arbitrators shall be final and binding on the parties who consent to carry out the same. Such decision shall be a condition precedent to any right of legal action arising out of the arbitrated dispute that any parties may have against the other. The Tribunal is not to be bound by any strict rules of procedure or evidence. It shall have the power to fix all procedural rules for the holding of the Arbitration including discretionary power to make orders as to any matters which it may consider proper in the circumstances of the case with regard to pleadings,

discovery, inspection of documents, examination of witnesses and any other matter whatsoever relating to the conduct of the Arbitration and may receive and act upon such evidence whether oral or written strictly admissible or not as it shall in its discretion think fit. The Tribunal may in its sole discretion make such orders and directions as it considers necessary for the final determination of the matters in dispute. The Tribunal shall have the widest discretion permitted under the law governing the arbitral procedure when making such orders or directions.

- g) All costs of the arbitration shall be determined by the Arbitral Tribunal which may, taking into account the law and practice of the place of arbitration, direct to and by whom and in what manner they shall be paid.
- h) The Arbitration and Conciliation Act 1996, the rules thereunder and any statutory modification or re-enactments thereof, shall apply to the arbitration proceedings.
- i) The venue of arbitration shall be Mumbai, India.
- j) GIC Re may terminate this Agreement, by giving a written notice of termination of minimum Thirty (30) days, to the CS Firm, if the CS Firm fails to comply with any decision reached consequent upon arbitration proceedings pursuant to Clause (c) above.
- k) **Continuance of this Agreement:** Notwithstanding the fact that settlement of dispute(s) (if any) under arbitration may be pending, the parties hereto shall continue to be governed by and perform the work in accordance with the provisions under the Scope of Work to ensure continuity of operations.

RENEWAL OF ASSIGNMENT

The period of Contract of Appointment of the CS Firm shall initially be for One Year for the financial year 2019-20 and renewable annually for 2 subsequent years at the same Annual fees and other terms and conditions, subject to satisfactory performance by the CS Firm. The renewal will be with consent of both the parties.

JURISDICTION

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

IN WITNESS WHEREOF the parties hereto have caused their respective common seals to be hereunto affixed (or have hereunto set their respective hands and seals) the day and year first above written.

**Binding Signature of
of**

General Insurance Corporation of India

Witness:

1.

2.

Binding Signature

CS Firm

Witness:

1.

2.

(On letter head of the CS Firm)

ANNEXURE 3 – DECLARATION FORMAT

DECLARATION

I _____ Son of Shri _____ working as _____ in _____ (name of the CS Firm and CS Firm address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the CS Firm to sign the tender. I, hereby declare and certify, on behalf of the CS Firm, that we have accepted all the terms & conditions mentioned in this tender and we shall abide by all the terms & conditions of RFP and appointment letter in the event of acceptance of my/our Bid.

I further declare that M/s. _____ (Name of the CS Firm)/any of its partners/relatives/employees/representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with GIC Re. / GIC Re Officials. I also declare that I/We do not possess any place of profit in GIC Re. I declare that our firm is/was not prohibited/debarred/blacklisted by any Government Department/ CPSU/ SPSU/ Banks/ Autonomous Bodies/ Statutory Bodies including IRDA, MCA, ROG, RBI, SEBI, ICAI, ICSI, C&AG etc.

I also declare that none of the GIC Re officials have any vested interest in the applicant CS Firm. I undertake to sign contract with GIC Re on behalf of our CS Firm as per Draft Agreement in **Annexure 2** and Non-Disclosure Agreement in **Annexure 5** attached in RFP.

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

Signature of Authorized Person of the CS Firm

With Seal & Stamp

Place: _____

Name: _____

Dated: _____

Designation: _____

Membership No.: _____

1. Bidder 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 /bidders through email-id provided.
- iii. As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
- iv. For e-tendering process, bidder should possess valid Digital Signature Certificate (Class III Certificates with signing & encryption copy) which can be obtained from SIFY/ TCS/ nCode/ eMudra or any Certifying Authority recognized by CCA India on eToken Smart Card.
- v. Upon enrolment on GIC Re e-Procurement portal for e-tendering, the bidders shall register their valid Digital Signature Certificate (DSC) with their profile.
- vi. Only one valid DSC should be registered by a bidder. Bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse and should ensure safety of the same.
- vii. Bidders can then log into the site through the secured login by entering their user ID password and the password of the DSC / eToken.

2. Preparation of Bids by Registered Vendor:

- i. For preparation of bid Bidders shall search the RFP/ e-tender from published tender list available on site and download the complete RFP/ e-tender document and should consider corrigendum if any published before submitting their bids.
- ii. Bidders should keep the bid documents ready in advance that are needed to be submitted as indicated in the RFP/ e-tender document in PDF format only.
- iii. Bidder shall go through the RFP/ e-tender carefully to understand the documents required to be submitted as part of the bid. Any deviation from the terms and conditions of the RFP/ e-tender may lead to rejection of the bid.
- iv. 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.
- v. Bidder should follow the server time being displayed on bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening, etc. in the e-tender system.

3. Submission of Bids by Registered Vendor:

- i. Bidder should log into the site well in advance for bid submission so that he / she uploads the bid in time i.e. on or before the bid submission time.
- ii. Bidder should deposit the EMD (if applicable) as per the instructions specified in the RFP/ e- Tender Notice / e-tender document on or before the last date & time mentioned in the RFP/ e-Tender Notice / e-tender document, otherwise the uploaded bid will be rejected.
- iii. While submitting the bids online, the bidder shall read all the terms & conditions briefed in RFP/ e-Tender Notice / e-tender document and accept the same in order to proceed further to submit his/her bid.

- iv. Bidder shall digitally sign and upload the required bid documents one by one as indicated in the RFP/ e-Tender Notice / e-tender document according to specified cover.
- v. Bidders shall note that the very act of using DSC for downloading the RFP/ e-Tender Notice / e-tender document and uploading their offers is deemed to be a confirmation that they have read all sections and pages of the RFP/ e-Tender Notice / e-tender document without any exception and have understood the complete RFP/ e-Tender Notice /e- tender document and are clear about the requirements of the RFP/ e-Tender Notice / e-tender document.
- vi. Bidders shall submit their bids through online e-tendering system to the Competent Authority well before the bid submission end date and time (as per Server System Clock). The Competent Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders.
- vii. Bidder should follow the server time being displayed on bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening, etc. in the e-tender system.

ANNEXURE 5 – FORMAT OF RECIPROCAL NON-DISCLOSURE AGREEMENT

This Agreement ("Agreement") is entered into on this ___ day of _____ 2019, by and between:

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

and

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

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

WHEREAS, _____ is *inter alia* engaged in the business of _____

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

AND WHEREAS, GIC Re is in the process of appointing _____ as Secretarial Auditor for Financial Year 2019-20 as per scope of work under GIC Re's Request for proposal (RFP) dated _____ and to eventually enter into a detailed Agreement for the same. ("Purpose")

AND WHEREAS to facilitate the Purpose, certain Confidential Information (as defined below) will be required to be shared between the Parties.

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 agreement.

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

A. Definition of "Confidential Information"

- 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/ assessed and/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or

- ii. Is designated by the disclosing party as confidential or identified in terms connoting its confidentiality; or
- iii. Is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever or however disclosed; or
- iv. The disclosing party considers confidential.

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

- b) Confidential Information also includes information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.
- c) Confidential Information shall include any copy, abstract, extract, sample, note or module of any Confidential Information and any part or any extract or summary or derivation thereof;

B. Information not categorized as "Confidential Information".

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

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

Provided, the Receiving Party understands and agrees that:

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

C. Restriction on Disclosure

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

E. Effects of Unauthorized Disclosure

- a) The Receiving Party will be liable for the acts and omissions of, and any loss, theft or unauthorized/inadvertent disclosure or use of Confidential Information by, any person or entity that received Confidential Information from or through the Receiving Party.
- b) Receiving Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the Disclosing Party will result in irreparable and continuing damage to the Disclosing Party for which there may be no adequate remedy at law, and in the event of such a breach, the Receiving Party resulting in losses, damages, claims or expenses incurred or suffered by the Disclosing Party the Disclosing Party shall be entitled to legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any monetary relief in the form of indemnification.

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

F. Return of documents

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

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

G. 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

J. Term

This Agreement shall commence from the date set forth above and expire with the termination or expiration of the Agreement for Secretarial Audit for the Financial Year 2019-20, unless earlier terminated in writing by both Parties.

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

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

K. Arbitration

The Arbitration proceeding shall be as per the procedure laid down in the Agreement under Dispute Resolution Mechanism Clause (**Annexure - 2**).

L. Governing Law and Jurisdiction

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

M. Miscellaneous

- a) No failure or delay by the Disclosing party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.
- b) This Agreement shall not be assignable or transferable by either Party without the written consent of the other Party.
- c) This Agreement supersedes all prior discussions and writings with respect to the subject matter hereof, and constitutes the entire agreement between the Parties with respect to the subject hereof. No waiver or modification of this Agreement will be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party and no failure or delay in enforcing any right will be deemed a waiver.
- d) In the event that any of the provisions of this Agreement shall be held by a Court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.
- e) Upon 45 days written notice, the Disclosing Party may audit the use of the disclosed resources. The Receiving Party agrees to co-operate with the Disclosing Party's audit and to provide reasonable assistance and access to information.
- f) The Receiving Party shall not export, directly or indirectly, any technical data acquired from the Disclosing Party pursuant to this Agreement or any product utilizing any such data to any country for which the Indian government or any agency thereof at the time of export requires an export license or other government approval without first obtaining such license or approval.
- g) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and notices shall be deemed to have been given and received (i) in the case of personal delivery or electronic

mail, on the date of such delivery, (ii) in case of delivery by a nationally recognized overnight carrier and in mailing, within a reasonable period of such mailing.

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

By: _____

Name: _____

Title: _____

GENERAL INSURANCE CORPORATION OF INDIA

By: _____

Title: _____

Date: _____

PERFORMANCE BANK GUARANTEE (PBG)
TO BE EXECUTED BY THE BANK FOR SUCCESSFUL BIDDER

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

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

In consideration of the General Insurance Corporation of India, having its Registered Office at "Suraksha", 170, J. Tata Road, Churchgate, Mumbai- 400 020, (hereinafter referred to as 'GIC Re', which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns) having entered into an Agreement dated for the Appointment of Firm of Company Secretaries as Secretarial Auditors of GIC Re (which agreement is hereinafter referred to as "the said Agreement") for the financial year 2019-20 with..... (the selected Bidder's name and address) (hereinafter referred to as "the selected Bidder", which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns) and the selected Bidder, having agreed to provide a guarantee for its performance in the form of an unconditional, irrevocable and continuing Performance Bank Guarantee as per the terms and conditions of the Request for Proposal dated (hereinafter referred to as "the RFP") and the said Agreement, for the due fulfillment by the selected Bidder of the terms and conditions contained in the RFP and the said Agreement,

1. We, _____ (Name of the bank and full address) (hereinafter referred to as "the Bank") at the request of the selected Bidder do hereby undertake to pay to GIC Re an amount not exceeding Rs. _____ - (Rupees _____) at any time against any losses, damages, costs, charges and expenses caused to or suffered by GIC Re by reason of any breach committed by the selected Bidder of any of the terms and conditions contained in the RFP and the said Agreement.
2. We, _____ (Name of the bank and full address) do hereby undertake to pay the amounts due and payable under this performance bank guarantee without any demur, merely on a demand from GIC Re stating that the amounts claimed is due by way of loss or damage caused to or would be caused to or suffered by GIC Re by reason of breach by Selected Bidder of any of the terms and conditions contained in the RFP and the said Agreement or by reason of the Selected Bidder's failure to perform its obligations under the RFP and the said Agreement. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this performance bank guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. _____/- (Rupees _____ only).
3. We _____ (Name of the bank and full address) undertake to pay to GIC Re any money so demanded notwithstanding any dispute or dispute raised by the Selected Bidder in any suit or proceeding pending before any Court or Tribunal relating to the said Agreement or this Performance bank guarantee our liability under this guarantee being absolute and unequivocal. The Payment so made by us under this performance bank

guarantee shall be a valid discharge of our liability for payment hereunder and the Selected Bidder shall have no claim against us for making such payment.

4. We, _____ (Name of the bank and full address) further agree that this performance bank guarantee shall remain in full force and effect during the entire tenure of the said Agreement till 60 days after all the contractual obligations of the Selected Bidder including warranty obligations are completed and all the dues of GIC Re under or by virtue of the said Agreement have been fully paid and its claim authorities satisfied or discharged by the said Selected Bidder.

Unless a claim or demand under this performance bank guarantee is made or presented to the Bank within six months from the expiry of this Performance Bank Guarantee, all the rights of GIC Re 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 GIC Re that GIC Re shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance of the Selected Bidder under the said Agreement or from time to time to postpone for any time the powers exercised by GIC Re against the Selected Bidder and to forbear or enforce any of the terms and conditions relating to said Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the GIC Re 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.

6. Any claim which we, _____ (Name of the bank and full address) may have against the Selected Bidder shall be subject and subordinate to the prior payment and performance in full of all our obligations hereunder. The Bank will not, without prior written consent of GIC Re, exercise any legal right or remedy of any kind in respect of any such payment or performance so long as the Bank's obligations 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 GIC Re hereunder any sum outstanding to the credit of GIC Re with it.

7. This performance bank guarantee will not be discharged due to the change in the continuation of the Bank or the Selected Bidder.

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

9. Notwithstanding anything contained herein:-

- a. Our liability under this Performance Bank Guarantee shall not exceed Rs. _____/- (Rupees _____ only).
- b. This Performance Bank Guarantee shall be valid upto 60 days after all contractual obligations of the Bidder including warranty obligations are completed.
- c. We are liable to pay the guaranteed amount or any part thereof under this Performance Bank Guarantee only and only if GIC Re serves upon us a written claim or demand within six months from the expiry date of this Performance Bank Guarantee.

10. Our obligation to pay hereunder is as principal debtor and not as surety and it shall not be necessary for GIC Re "to proceed against" the Selected Bidder "before proceeding against" the Bank and this Performance Bank Guarantee shall be enforceable against the Bank

notwithstanding any other security which GIC Re may have obtained or may obtain from the Selected Bidder at the time when proceedings are taken against the said Bank in any manner whatsoever.

11. This Performance Bank Guarantee shall come into force immediately and shall be valid upto 60 days after all contractual obligations of the Bidder including warranty obligations are completed.
12. We have the power to issue this Performance Bank Guarantee in favor of GIC Re and the undersigned who are executing this Performance Bank Guarantee have the necessary power to do so on behalf of the Bank.

Dated thisday of 2019 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

Witnesses:

1.....

2.....

ANNEXURE 7 – SCOPE OF AUDIT

Secretarial Audit is applicable under section 204 of the Companies Act 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Post listing of the Corporation, the scope of Secretarial Audit has been increased as Corporation needs to comply with Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 which are amended time to time.

The scope for the Secretarial Audit of the Corporation for FY 2019-20 includes compliance to the following acts/regulations/guidelines.

1. The Companies Act 2013 and the rules made thereunder
2. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder.
5. Securities and Exchange Board of India Act, 1992 and the regulations and guidelines made thereunder.
6. Performing the function of scrutinizer for voting, remote e-voting and physical polls conducted.
7. Secretarial Audit under section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (LODR) Regulations, 2015 and submission of report thereunder.

As Corporation is regulated by Insurance Regulatory and Development Authority of India (IRDAI), the following Laws/Regulations relating to insurance are applicable:

1. Insurance Act, 1938
2. General Insurance Business (Nationalization) Act, 1972
3. The Insurance Laws (Amendment) Act, 2015
4. IRDA Act, 1999 and the regulations and guidelines made thereunder.

Other relevant Laws/Standards would include the following:

1. Right to Information Act 2005
2. Labour Laws
3. Secretarial Standards issued by Institute of Company Secretaries of India.
4. The listing agreements entered into by company with stock exchanges.

Apart from above compliances, the scope of audit shall also include issue of following certificate and reports:

Sl. No.	Applicable clause, section and regulation	Periodicity
1.	Preparation and submission of Reconciliation of Share Capital Audit report in accordance with Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996	Quarterly
2.	Certification under clause 40(9) of SEBI (LODR) Regulations, 2015	Half yearly
3.	Certificate under clause C (10) (i) of Schedule V of SEBI (LODR) Regulations 2015.	Yearly
4.	Certificate on Corporate Governance Certificate under clause E of Schedule V of SEBI (LODR) Regulations 2015	Yearly
5.	Annual Secretarial Compliance Report under clause 24A of chapter IV of SEBI (LODR) Regulation 2015.	Yearly
6.	Form MGT 8 (Certificate) under section 92(2) of Companies Act 2013 and Rule 11(2) of Companies (Management and Administration) Rules, 2014)	Yearly

Apart from the above, if any other laws/regulations become applicable to the Corporation during the course of the audit period, necessary compliances and additional certifications and reports required thereunder would also be covered under the scope of the audit.

Please note that all the certificates, reports etc. pertaining to secretarial matters of the Corporation which are required to be taken from Practicing Company Secretary/Chartered Accountant shall be obtained from the Secretarial Auditor and therefore would be within the scope of the secretarial audit.