

REQUEST FOR PROPOSAL
FOR
E-PROCUREMENT SOLUTION FOR GIC RE



भारतीय साधारण बीमा निगम
General Insurance Corporation of India

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

☎ → +91 22 22867158/116

E-mail → itmg@gicofindia.com

Ref. No. : ITMG/ 127/2016-17

Date of issue and Download from GIC Re's Web site: 02.01.2017

Submit before: 30.01.2017, 03.00 PM

Web Site downloads copy → (Please ✓ in the box)

INDEX

SECTION – I	3
1. INTRODUCTION	3
2. OBJECTIVE.....	3
3. EMPANELMENT	3
4. BROAD REQUIREMENT	4
5. SCOPE OF WORK	4
6. RFP DOCUMENT	11
7. IMPORTANT DATES	11
SECTION – II INSTRUCTIONS / GUIDELINES TO TENDER BIDDER	12
1. BINDING TO ALL TERMS & CONDITIONS:	12
2. SUBMISSION OF TENDER:.....	12
3. PLACE OF SUBMISSION:	14
4. OPENING OF PRE-QUALIFICATION BID	14
5. PROCEDURE FOR PROCESSING THE TENDER DOCUMENT	15
6. CONTRACT PERIOD	16
7. EARNEST MONEY DEPOSIT (E.M.D.)	16
8. FORFEITURE OF E.M.D.	16
9. REFUND OF E.M.D.	16
10. REJECTION OF TENDERS.....	16
11. VALIDITY OF TENDERS	17
12. SERVICE LEVEL AGREEMENT (SLA) AND PENALTY	17
13. PERFORMANCE BANK GUARANTEE (PBG):	18
14. GENERAL TERMS	18
15. AUTHENTICATION OF BID:.....	18
16. PRICE:.....	19
17. DELIVERY SCHEDULE & PAYMENT TERMS:.....	19
18. TERMINATION OF CONTRACT	19
19. SUB-CONTRACTING.....	20
20. ADDENDUM/CORRIGENDUM	20
21. INSPECTION BY THE COMPANY OFFICIAL.....	20
22. VIOLATIONS BY SELECTED BIDDER.....	20
Annexure-I	21
Annexure -II.....	26
Annexure-III	38
Annexure -IV	41
Annexure-V.....	42
Annexure-VI	43
Annexure -VII.....	44
Annexure-VIII.....	78
Annexure-IX	82
Annexure-X.....	87

SECTION – I

REQUEST FOR PROPOSAL FOR E-PROCUREMENT SOLUTION FOR GIC RE

1. INTRODUCTION

General Insurance Corporation of India (GIC Re) is a wholly owned Government of India undertaking and has been catering to the needs of Indian General Insurance Industry for the past four decades. GIC of India is currently the designated "Indian Reinsurer". As a professional Reinsurer, GIC of India effectively provides comprehensive reinsurance services to all the direct property and casualty insurers in Indian Market.

GIC Re also assumes reinsurance from foreign insurance companies. GIC Re has started leading the reinsurance programmes of several insurance companies in neighboring SAARC Countries, South East Asia, Middle East and African continent. To offer its International clientele an easy accessibility and efficient service, GIC Re has enhanced its global presence by opening offices in London, Dubai and Malaysia.

2. OBJECTIVE

For procuring capital assets as well as revenue items, GIC Re has put in place a procurement process which is at present manual. In order to save cost and time, achieve process efficiencies and establish more transparency in procurement process GIC Re intends to move from its current procurement system to online e-Procurement, in a phased manner, by availing the services of an e-procurement service provider.

Through this RFP, GIC Re proposes to select an Application Service Provider (ASP) i.e. bidder who shall provide a hosted model for conducting online e-Procurement activities. The selected bidder is expected to have its own Hardware, Software, connectivity and expertise in conducting e-Procurement events online.

3. EMPANELMENT

Besides selection of a bidder for providing **E- Procurement Solution for GIC Re**, all bidders who are shortlisted based on the prequalification cum technical criteria in this exercise, will be added to the panel of approved Firms/Vendors/Consultant for providing **E- Procurement Solution for GIC Re**. Such panel would be valid for a period not exceeding five years. GIC Re may directly approach the empaneled firms/vendors/consultants for Price Bids to carry out any other project similar to this **E-Procurement Solution** requirement should the need arise.

4. BROAD REQUIREMENT

The Sealed tenders are invited for **E- Procurement Solution for GIC Re**. The Bidders are expected to carefully examine all instructions, the RFP document, the terms and specifications stated in this RFP, and if there appears to be any ambiguity, contradictions, inconsistency, gap and/or discrepancy in the RFP document, the Bidders are requested to seek necessary clarifications by e-mail at **itmg@gicofindia.com**.

5. SCOPE OF WORK

5.1 General

- 5.1.1 The major work under this RFP would be to provide a web based solution for e-procurement solution which covers features like e-tendering, reverse auction and forward auction etc.
- 5.1.2 Each event should be a separate event to be supported by the proposed e-Procurement system. The system should provide online advertisement of tender, vendor registration through user id/password procedure and proper authentication with Digital Signature, downloading of RFP/tender documents by vendor, submission of bids online, technical evaluation of bids, on the basis of various parameters, reverse auction and award of contract.
- 5.1.3 In e-Reverse auction module, the bidder should provide appropriate bidding screens for bidders to bid for contracts based on lot/single item works and for contract based on Total Cost of Ownership.
- 5.1.4 The Bidder must have its own secured portal hosted in its own server and related computer hardware set up in its own premises / own data center / leased Data Centre for the e-procurement application designed and customized exclusively for GIC Re.
- 5.1.5 The system shall cover full life cycle of purchasing (indent to placing of Purchase/ Work Order).
- 5.1.6 The system should provide for various standard MIS reports as well as customized reports as per GIC Re's demand.
- 5.1.7 During the period of the contract, the selected bidder may be required to carry out additional customization in existing module of their software to meet the requirement of GIC Re which may arise out of changes for regulatory compliance without any additional cost.

- 5.1.8 GIC Re may opt to start with one or few modules but reserves the right to utilize all modules at a later stage at the price quoted in the commercial bid without any additional cost.
- 5.1.9 The Bidder should provide Support and helpdesk services on connectivity & other technical issues while conducting the online tender events without any additional cost.
- 5.1.10 GIC Re's data shall be encrypted and stored in secured format.
- 5.1.11 The selected bidder shall provide Training to Administrators and Users of the Application as well as providing training to the prospective Vendors during each Event.

5.2 Broad Requirements

5.2.1 e-Procurement solution/ system shall have the following features: This is not the exhaustive list:

- It should be a single domain solution with independent modules for both the e-tender and e-auction event.
- Creation of user-ids for various GIC Re Offices /Departments for different projects/tenders.
- Creation of requisition.
- Creation of notice inviting tender (NIT) and tender documents online.
- Cancel/Re-invite Tender.
- Creation of bidding formats.
- Approve tender online.
- Online upload facility for tender document and annexures.
- Centralized registration of vendors/bidders/contractors (Authenticated with Digital Signature Certificate).
- Submission of bids online.
- Display of the lowest bid at a particular time to all participated bidders on their screens. In case of reverse auction, online bid changes should be visible at GIC Re's end.
- Provision of various MIS reports (refer 5.2.3).
- Provision for adding multiple items for bidding depending on the project.

- Facilitating the bidders to log in to the system from anywhere through the internet and submit their bid/s.
- Restricting the bidder from seeing another participant's bid. The status of bidders' participation in the tender process should be visible to GIC Re only. However, the Pre-Qualification-cum-Technical and Price bid/Commercial bid should not be visible to anyone till the opening of the respective bid.
- Option for on-line/offline pre-bid meeting.
- Online technical evaluation by considering all technical parameters and eligibility conditions mentioned in the tender documents.
- Finalization of the lowest Price bid/Commercial bid amongst all the bidders who have qualified the eligibility criteria and technical criteria, through online opening and evaluation. The method of deciding lowest bidder may be different for each event e.g. Lowest Overall cost, Lowest Individual Item cost, Cost-cum-Quality, etc.
- Publishing tender results.
- Award of contract.
- Issue of Purchase Order.
- Compatibility of using digital certificates at the time of any events of execution.
- Availability of the system 24 x 7.
- Detailed end-to-end audit trail (refer 5.2.2)
- Capability of reverse & forward auctions
- The solution should be ready for e-payment integration (refer 5.2.6)

5.2.2 Audit trail:

The system should provide for adequate audit trail including log reports for all the activities, transactions and any changes in configuration, information/ data changes, updations etc.

5.2.3 MIS/Reports:

MIS reports in the form of total number of bids with the value for a tender as well as for a particular bidder, lowest bid with the details, the details of the bidder etc., the progression of the tendering process etc. shall be provided in addition to configurable reports with available data based on actual requirements for a given

option/e-auction process.

5.2.4 Data Ownership:

The ownership of all data tender related data, RFP documents/forms lies with GIC Re only. The bidder will only be custodian of this data during contract period.

5.2.5 Data Protection:

The bidder will take all measures to keep data pertaining to GIC Re secure at Data Center (DC) as well as Disaster Recovery (DR) site during the contract period. A copy of this data should be kept in fireproof vault at DC and DR. At the end of contract period, the bidder will handover this data to GIC Re, in readable soft format.

5.2.6 e-Payment Integration:

The e-Procurement solution should be ready for e-Payment integration and be capable to electronically handle the following:

- Receipt & Refund of Earnest Money Deposit (EMD) and any other deposits during the bidding and contract award process. GIC Re will specify the bank account into which the amount is to be received for each tender.
- Electronic Refund of any double payments made by the suppliers (i.e. bidders) while submitting bids.
- Electronic Performance Bank Guarantee (PBG) feature should be incorporated/made available whenever the same would be available with majority of banks in near future.

Note: - However, the option of both e-payment and offline payment should be available. The mode of payment will be specified in each tender. In case of offline payment, the vendor should be able to submit the payment details of DD/Pay Order etc.

5.2.7 Data Transfer and Migration:

After the end of the contract period, the selected vendor should help GIC Re in migration of current database to the new vendor selected at no additional costs. As such, the database structure of the vendor should be compatible with database

structure of new vendor selected. The selected vendor will have to provide full support to the new vendor selected till the successful implementation of the portal (till portal goes live) at no additional costs.

5.2.8 Security Features:

a) **Data Encryption:** The system shall support a minimum of 128 bit encryption for sensitive data, and information while in transfer.

b) **Prevention of Unauthorized access:** The system shall incorporate Intrusion detection/ prevention system, Firewall, online anti-virus scanning that protects it against unauthorized access and hackers, apart from normal requirements relating to prevention of unauthorized access.

c) **Inactivation of right mouse button:** The system should ensure that the functionality of right button of the mouse is inactive and ensure the source code should not be visible.

5.2.9 Customization flexibility and scalability:

The system shall be scalable and shall permit expansion of both the capacity and functionality either with the existing configuration or through the addition of items, details of which shall be furnished by GIC Re. The system shall incorporate the necessary requirements to meet the scope and requirements as stated.

5.2.10 Compliances:

- a) The system shall provide for storage of all electronic data as per the requirements of GIC Re, CVC and conforming to the Information Technology (IT) Act 2000 and any further amendments.
- b) The selected bidder's solution must comply with guidelines of CVC/ DIT /GFR/ GIGW (Guidelines for Indian Government Websites) or any other guidelines of GOI or IRDAI issued from time to time.

5.2.11 Support and operations:

The selected bidder should be willing to send an Engineer/Developer to GIC Re office in Mumbai for requirement gathering for each tendering event. All e-procurement related queries should be addressed by the support Engineer.

The successful bidder should depute a dedicated Account Manager as a single point of contact for GIC Re throughout the contract period.

The Account Manager shall be responsible for below activities:

- Help and guide the respective teams in preparing dynamic forms and annexures related to tender to be executed, co-ordinate with various departments at GIC Re HO to provide necessary support/ assistance in e-Procurement event till the closure of the tender including creation of NITs (Notice Inviting Tenders), uploading the tender (also addendum/corrigendum if any), opening of technical and price bids etc.
- Co-ordinate with the back end infra team for specific requirement compliance in relation with the tender requirement.
- Undertake any other support work related to e-procurement solution as per the instructions of GIC Re.
- On need basis, the person should be available on Saturdays/Sundays and other holidays and even for extended hours on these days with no extra cost to GIC Re.

5.2.12 Operational Support:

The responsibilities of the selected bidder include, but are not limited to, the following:

- Support through telephone/E-mail/Web during Monday to Saturday, 09:30AM to 7:30PM.
- Support for all system and associated components of the e-Procurement solution.
- Ensuring that the system is available as per the prescribed SLA. The Bidder should install/ develop its own tools for monitoring the SLA.
- Re-installations, in the event of system crash/failures.
- Develop Standard Operating Procedures (SOPs)
- Over all monitoring and management of the systems implemented, which includes administration of Networks, UPS and all other services ancillary to these facilities, in compliance with standards and specifications.

- Ensure overall security of the solution for protection of all the servers and systems implemented for the project.
- Ensure timely fine tuning of the application to enhance the end-user experience.

5.3 Training:

The selected bidder shall provide onsite comprehensive class room training to GIC Re officials at GIC Re Head Office after go live of the E-procurement solution and thereafter once every year, at no extra cost. **The infrastructure for training would be provided by GIC Re.** The selected bidder shall also make provision for downloadable e-Procurement lessons/User manuals/procedure documents.

5.4 Change Management, Upgrades & Updates:

The Bidder shall be responsible to carry out changes in solution for any changes required for functions, processes, rules, improvements or any configuration changes etc. as per requirements of GIC Re from time to time. Any statutory changes would be required to be done within stipulated time line. The upgrades and updates of the solution shall be carried wherever due, with prior intimation to GIC Re.

5.5 Product Documentation:

The Product Documentation in hard copy to be supplied along with User Manuals, Technical Manuals. The user manuals should provide a functional description of all the facilities available and it should be available online. The technical manuals should provide the procedures for system configuration, parameter configuration, system fine tuning, security configuration, any other configuration and system installation and management information.

5.6 Process Operations Response Times:

Sizing and capability of the Solution and Hardware deployed would be such that the solution is able to deliver the web page or screen output at the user end within 5 seconds of query or request submission under ideal condition.

6. RFP DOCUMENT

Detailed RFP Document (non-transferable) covering eligibility requirements, technical specifications and terms & conditions may be obtained by interested and eligible bidders by downloading from the GIC Re website i.e. www.gicofindia.com.

7. IMPORTANT DATES

Event / Activity	Date / Time
Release of Tender	02.01.2017
Last Date for receipt of Queries from bidders	13.01.2017
Last Date for Submission of Sealed Tender Bids	30.01.2017 till 03:00 PM
Opening of Pre-qualification Bids	30.01.2017 till 03:30 PM
Opening of Commercial Bids	Date/Time will be intimated later.

- Clarifications on queries will be uploaded on the GIC Re website <http://www.gicofindia.com> after last date of receipt of queries.
- The Bidders shall submit the queries only in the format given below to itmg@gicofindia.com:

Sr. No	Document Reference	Page No	Clause No	Description in RFP	Clarification Sought	Additional Remark (if any)

SECTION – II

INSTRUCTIONS / GUIDELINES TO TENDER BIDDER

1. BINDING TO ALL TERMS & CONDITIONS:

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

2. SUBMISSION OF TENDER:

The tender offer should be submitted in one sealed envelope super scribed as:

“RFP for E- Procurement Solution for GIC Re”

Which should in turn contain two sealed envelopes superscribed as;

Earnest Money Deposit, Prequalification bid & Technical Bid	Envelope ‘A’
Commercial bid	Envelope ‘B’

Each page of the commercial bid has to be initialed by authorized official along with the Company seal.

I. Envelope ‘A’

The Envelope ‘A’ should contain the documents listed below:

- Earnest Money Deposit (EMD) of **₹50,000/- (Rupees Fifty thousand only)** which should be deposited through Bank Transfer by **NEFT or RTGS** into the account of "**General Insurance Corporation of India**" as per details given below:-

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

The transaction slip for NEFT or RTGS should be accompanied with the bid. The pre-qualification bid form as per [Annexure – I](#), shall be made on the letter head of the bidder’s company, duly signed by authorized official along with the company seal.

Technical Bid form as per [Annexure-II](#) and other documents sought along with the technical bid.

The bidder should enclose brochures and information hand-outs pertaining to the system along with the technical bid.

Evaluation will be done as per the criteria mentioned in [Annexure – IV](#).

The technical bid should provide detailed information covering the following:

Description of the proposed solution

Bidders should provide detailed description of the proposed solution architecture and components aimed at meeting the requirements covering:

- Description of the proposed solution
- Description of the proposed solution architecture
- Security standards
- Bidder should include the cost of all software/add-ons that may be required for the implementation of the solution in their bid.
- The e-procurement application should be hosted by the selected bidder at its secured Data Centre. Bidder should provide the detailed specifications of the hardware it will use to host the proposed solution for GIC Re.

Experience of the Firm

Bidder should provide detailed information of existing clientele and description of similar implementation done for Govt. Organizations/ PSUs/ Banks or a large corporate entity covering

- Project scope, duration, client profile, references
- Description of the solution architecture
- Usage of Security standards

Methodology, Work plan

- Implementation Approach, best practices proposed
- Project organization and management structure
- Project Plan
- Deliverables
- Testing methodology

- Post go-live support

Training and Change Management

- Training methodology
- User documentation, System documentation

II. Envelope ‘B’

This envelope should contain duly filled Commercial bid as per [Annexure III](#) which shall be on the letter head of the bidder’s company, duly signed by authorized official along with the company seal.

3. PLACE OF SUBMISSION:

The tender offer as indicated above should be addressed to Information Technology Management Group(ITMG) and should be deposited in the tender box kept at the following address:-

**General Insurance Corporation of India,
Information Technology Management Group,
1st Floor, Suraksha, 170, J. Tata Road,
Churchgate, Mumbai - 400020
Contact No: +91-22-22867158 / 22867116
E-mail: itmg@gicofindia.com**

Tender should be submitted on or before the date and time specified below. GIC Re will not be responsible for delay of submission of the tender document under any circumstances. GIC Re shall not be responsible for delayed delivery or non-delivery of tender that are send by post. If the last date for submission of tender is declared a holiday by the authorities then the tender can be submitted on the next working day before 03.00 PM.

Last Date of submission of Tender Bids	30.01.2017 till 3.00 PM
---	--------------------------------

4. OPENING OF PRE-QUALIFICATION BID

- I. **The Sealed Envelope “A” containing the EMD , Pre-qualification Bid ([Annexure-I](#)) and the Technical Bid Form ([Annexure-II](#))** would be opened at the above address in the presence of those bidders who have submitted the tender bids and wish to remain present. Such authorized representatives should bring a letter on company’s letterhead authorizing him/her to attend the opening of the bids. Envelope ‘B’ containing commercial bid would be put back in the tender box and sealed.

Note: - The date and time of opening of the Commercial bid would be intimated to the short listed bidders at a later date.

II. The Sealed Envelope “B” containing Commercial Bid ([Annexure III](#)) of only those vendors would be opened who have been short listed on the basis of Pre-qualification criteria cum Technical Bid. The authorized representative should bring a letter on company’s letterhead authorizing him/her to attend the Commercial bid opening. The signature of the representative of the tenderer shall be obtained in the tender opening register.

5. PROCEDURE FOR PROCESSING THE TENDER DOCUMENT

1. Envelope ‘A’ containing Pre-Qualification cum Technical bids would be opened on the specified date.
2. Technical Bids of only those bidders will be evaluated who qualify in the Pre-Qualification Criteria.
3. The documents submitted by the bidders would be evaluated by the Technical Sub Committee of GIC Re.
4. The committee will award marks for the technical proposal of the bidder according to the scheme of marks indicated in [Annexure IV](#).
5. Bidders securing 70% or more marks will be shortlisted for opening of their commercial bids
6. Envelope ‘B’ containing Commercial bids would be opened of only those bidders who have been short-listed. The time and the date would be intimated to the shortlisted bidders at a later date. The authorized representative should bring a letter on company's letterhead authorizing him to attend the Commercial bid opening
7. The bidder with lowest commercial cost will be identified as the successful bidder.
8. Any commercial bid incomplete in any respect or deviating from the specified format would not be considered. If there is a discrepancy between the sum of line items and the total price in the commercial bid, the sum of line items shall prevail and GIC Re shall correct the total price.
9. If the bidder does not accept the correction of errors, the bid shall be rejected.
10. This procedure is subject to changes and the procedure adopted by GIC Re for opening the tender shall be final and binding on all the parties.

6. CONTRACT PERIOD

The contract should be valid for 5 years.

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

1. Every bidders has to submit EMD of `50,000/-
2. The EMD will not carry any interest.

8. FORFEITURE OF E.M.D.

The EMD made by the tender bidder will be forfeited if the bidder –

1. Withdraws the tender bid after acceptance by GIC Re; or
2. Withdraws the tender bid before the expiry of the validity period of the tender; or
3. Violates any of the provisions of the terms and conditions of the tender.
4. Or in case of a successful bidder, if the bidder fails to furnish the SLA and/or PBG in accordance with terms and conditions of the tender document.

9. REFUND OF E.M.D.

1. EMD is refundable to unsuccessful bidders after completion of tender process i.e. after declaration of successful bidder of the tender process.
2. EMD of the successful bidder shall be refunded after furnishing SLA and/or execution of PBG which would be 10% of the total commercial bid value of the successful bidder.

10. REJECTION OF TENDERS

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

1. If it is received after the expiry of the due date and time.
2. If it is not received in sealed condition.
3. If the bid is conditional.
4. If it is not in conformity with the instructions mentioned herein.
5. If it is not properly signed by the tender bidder as required.
6. If it is incomplete including non-furnishing of the requisite documents.
7. Any billing linked to GIC Re's assets and / or revenue will disqualify the bidder.

GIC Re reserves the right to reject the tender without assigning any reasons whatsoever and the decision of GIC Re would be final and binding and no communication would be entertained in this regard.

11. VALIDITY OF TENDERS

Tender prices should be valid for acceptance for a minimum period of 90 (ninety) days from the date of bid opening prescribed by GIC Re. Offers with lesser validity period are liable for rejection.

12. SERVICE LEVEL AGREEMENT (SLA) AND PENALTY

The successful bidder will sign a Service Level Agreement (SLA) with GIC Re and submit a Deed of Indemnity within 15 days after accepting the Purchase Order. SLA and Deed of indemnity should be submitted in the format given in [Annexure-VII](#) & [Annexure-IX](#) respectively. GIC Re reserves the right to amend/ modify / delete all or any of the terms set out in the said draft Agreement.

The time-schedule for initial customization and each event thereafter is given as follows:

S. No.	Particulars	Delivery Schedule
1.	Customization of the e-Procurement Portal for GIC Re (e-tender, Reverse/forward auction), complying with GIC Re's technical and functional requirements and handing over this platform to GIC Re for conducting an e-tender/auction events.	30 days from date of acceptance of Purchase Order
2.	Provision of error file, log file and other MIS as needed by GIC Re after each tender event.	7 days from end of each tender event.
3.	Submission of RCA (Root Cause Analysis) report for failed events due to technical issues at Bidder's end.	3 days from end of each tender event.

Note: - Once the solution is configured and provisioned as per GIC Re requirement a sample case will be tested for the entire e-Procurement process and the solution will be rolled out for operation/use.

Penalty at the following rates will be applicable for delay beyond the Delivery Schedule mentioned against each of the above activity:

@ 1% up to one week;

@ 2.5% up to two weeks;

@ 5% up to three weeks;

@ 10% for four weeks and above;

For the purpose of this clause, part of the week is considered as a full week.

No charge will be paid for an event that is cancelled due to any technical fault/ failure on part of the Selected Bidder (including connectivity to the bidder's portal/data center /servers etc.). Additionally, a flat penalty of 10% of the 'per Event cost' will be levied for each of the cancelled events. If the event is cancelled by GIC Re, no penalty will be levied. GIC Re will be solely entitled to declare 'cancellation' of an event and to categorize it as a failure due to technical fault/failure on part of the Selected Bidder.

13. PERFORMANCE BANK GUARANTEE (PBG):

The successful bidder will provide Bank Guarantee to GIC Re at the rate of 10% of the total order value for performance warranty within 15 days after accepting the Purchase Order. Performance bank guarantee should be submitted in the format given in [Annexure-VIII](#). GIC Re reserves the right to amend/ modify/ delete all or any of the terms set out in the said draft agreement.

The PBG should remain valid for a period of 60 days beyond the date of completion of all contractual obligations of the selected bidder including warranty obligations.

14. GENERAL TERMS

- i. This tender document is not transferable.
- ii. GIC Re reserves the right to:
 - a. Accept/Reject any or all of the tenders submitted by vendors, without assigning any reasons thereof.
 - b. Not purchase any or all the equipments without assigning any reasons thereof.
 - c. Increase or decrease the quantities at the time of placing the order without changes in the rates quoted by the vendor.
 - d. Add, modify, relax or waive any of the conditions stipulated in the tender wherever and whenever deemed necessary.

15. AUTHENTICATION OF BID:

The original and all copies of the bid document shall be signed by a person / persons duly authorized to bind the bidder to the contract. The person/persons signing the bid document shall initial all pages of the bid document, including pages where entries or amendments have been made.

Note: The pages should be serially numbered with index and spirally bound or securely fastened. Bids submitted as loose sheets may be rejected as non-compliant.

16. PRICE:

1. Price quoted shall be in Indian Rupees.
2. The contract shall be awarded on Lump Sum (Firm, Fixed Price) basis.
3. The vendors should quote only the **base price**. All applicable taxes / Octroi will be paid as actuals. Octroi charges would be paid, wherever applicable and would be reimbursed on production of actual documents.
4. There shall be no escalation in the prices once the prices are fixed and agreed by the company and the vendors. But, any benefit arising out of any subsequent reduction in the prices due to reduction in duty & taxes after the prices are fixed and before the agreement should be passed on to GIC Re.
5. The prices should be valid for minimum 3 months from the date of RFP submission.
6. There shall be no increase in price for any reason whatsoever and therefore no request for any escalation of the cost /price shall be entertained. But, any benefit arising out of any subsequent reduction in the prices due to reduction in taxes should be passed on to the Company.

17. DELIVERY SCHEDULE & PAYMENT TERMS:

- a) The payment will be made on quarterly basis for all the e-Procurement event conducted during this period on submission of all required document e.g. Letters of completion of e-Procurement event, original bill/invoice, solution Uptime Report etc.

Note: - Each tender will be considered as an event.

- b) The contract shall be deemed as incomplete if any event is not completed within the stipulated time period or the event is not successfully completed in the manner as specified by GIC Re or if any act/event/incident (including legal) takes place which can be directly or indirectly attributed to the bidder, which results in any delay / non-completion of an event or which results in a reputational or other loss to GIC Re.

18. TERMINATION OF CONTRACT

GIC Re shall have the unilateral right to terminate any contract(s) formed between GIC Re and the successful bidder(s) by giving thirty (30) days written notice. Termination may result from non-performance, product quality, failure to meet warranty/service commitments, inadequate technical expertise, business failure, etc.

19. SUB-CONTRACTING

The successful vendor will not, without the written consent of GIC of India (GIC Re), make any assignment or sub-contract for the provision of any services hereby bid on.

20. ADDENDUM/CORRIGENDUM

The vendors are advised to regularly check the GIC Re website (<http://gicofindia.com>) for addendum/corrigendum, if any, to be published only on this website.

21. INSPECTION BY THE COMPANY OFFICIAL

GIC Re's representatives shall have free access to the selected bidder's work premises at any time during working hours for the purpose of inspecting the selected bidder 's facilities if necessary, to satisfy itself about the selected bidder's capability. The successful bidder shall provide the necessary facilities for such inspection.

The solution/system may be verified/tested by the Company officials to check whether the compliance on all the technical & functional criteria are fully satisfied; This would be done after the technical evaluations of this tender, but before the opening of the commercial bids.

22. VIOLATIONS BY SELECTED BIDDER

The selected bidder may be blacklisted for future bidding process in case serious violations are observed and GIC Re's decision in this matter will be final and binding on the bidder.

Annexure-I

PRE-QUALIFICATION CRITERIA

The bidders should fulfill following criteria:

PQ 1. The Bidder should be a company incorporated under Indian Companies Act, 1956 (Amended 2013) and should be in existence for last 3 years. (*Certificate of Incorporation to be attached*)

PQ 2. The Bidder should have minimum annual turnover of ₹2.00 crores in the last financial year (i.e. 2015-16). The turnover should not be of any corporate / group/ affiliated / associate /consortium partner. (*The Bidder should submit Profit & Loss Statement for the year 2015-16*).

PQ 3. The Bidder should have experience of conducting 500+ e-procurement events (e-tender/e-reverse auctions/ e-forward auctions) in private sector / Central or State Government departments or bodies / Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks in India. (*Self-Declaration as per the [Annexure-VI](#) to be attached*)

PQ 4. The Bidder should have executed minimum 5 contracts for e-Procurement services from Central or State Government departments / Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks in India during the last 3 financial years. (*Copy of the purchase orders to be attached*)

PQ 5. The Bidder should be an ISO/IEC 27001:2008 certified company. (*Certificate to be attached*)

PQ 6. The Bidder should be a CMMI (Capability Maturity Model Integration) Level 3 or above certified company. (*Certificate to be attached*)

PQ 7. The Bidder should have a valid STQC (Standardization Testing and Quality Certification) certificate for E- Procurement platform. (*Certificate to be attached*)

PQ 8. The bidder should not have been blacklisted by any department or undertaking of the Central or State Government of India/ Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks. The bidder has to provide an undertaking on the official letter-head of the company that it has not been blacklisted by Central or State Government departments / Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks in India. (*Self-Declaration as per the [Annexure-V](#) to be attached*)

PQ 9. The bidder must provide at least one client reference, including the name and telephone number of a contact person whom the Corporation may call. (*Details to be provided in Pre-Qualification Bid form in annexure-I*)

Supporting document for fulfilling the pre-qualification criteria (**Annexure-I**) will have to be submitted in envelope 'A' containing pre-qualification cum technical bid. Bids from the vendors who do not qualify based on the above criteria will be rejected.

PRE-QUALIFICATION BID FORM

S.NO.	ITEM	INFORMATION TO BE FURNISHED BY THE BIDDER
1.	Name of Organization:	
2.	Type of organization: (Pvt. Ltd. / Public Ltd, etc.)	
3.	Year of establishment (<i>Certificate of Incorporation to be attached</i>) (PQ-1)	
4.	Name of the official in charge of this bid with phone / mob. Nos./ Email Id	
5.	Nature of business	(I) (II) (III)

S.NO.	ITEM	INFORMATION TO BE FURNISHED BY THE BIDDER			
6.	Annual turnover during the last financial year (PQ-2) (Profit & Loss Statement to be attached)				
7.	Experience of conducting 500+ e-procurement events (e-tender/e-reverse auctions/ e-forward auctions) (PQ-3) (Self-Declaration to be provided as per the ANNEXURE - III)				
8.	Minimum 5 contracts for e-Procurement services from Central or State Government departments / Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks in India during the last 3 financial years (PQ-4)	Sr. No.	Name of Organization	Tenure of project (Year)	Contract value in INR
		1.			
		..			
		5.			
9.	ISO/IEC 27001:2008 certified company (PQ-5) (Certificate to be attached)				
10.	CMMI (Capability Maturity Model Integration) Level 3 or above certification. (PQ-6) (Certificate to be attached)				
11.	STQC (Standardization Testing and Quality Certification) certificate for E-Procurement platform. (PQ-7) (Certificate to be attached)				

S.NO.	ITEM	INFORMATION TO BE FURNISHED BY THE BIDDER			
12.	The bidder should not have been blacklisted by any department or undertaking of the Central or State Government of India/ Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks. (PQ-8) (Self-Declaration to be provided as per the ANNEXURE- II)				
13.	Client References (PQ-9)	Sr. No.	Client Name	Contact No.	Email ID
14.	Bidder may provide following Bank details				
	• Name of Account				
	• Type of Account				
	• Account Number				
	• Name of the Bank				
	• Name of the Branch				
	• Address of Branch				
	• MICR Code No.				
	• IFSC Code No.				

Notes:

1. On request original documents should be produced failing which the tender would be liable for rejection.
2. GIC Re reserves the right to independently verify the claims of the bidder.
3. Please provide documentary proof of all information provided. For details, attach additional sheets, if required.



I /We declare that I/We have examined the terms and conditions mentioned in the Bid document and accordingly agree and accept the same for tender/bid filing.

Seal of the firm/company
Authorized

Signature of the
Representative of Bidder

Tenderer :

Date:

Note: The above tender cum bid format should be typed on the official letter head of the bidder. Separate sheet is to be enclosed if the space provided is not sufficient for the data to be provided. List of enclosures should be attached with the bid form.

Annexure -II
TECHNICAL BID FORM

S. No.	Description	Compliance (Yes/No)
1	INFRASTRUCTURE	
1.1	Data Centre to be located in India.	
1.2	Disaster Recovery setup to be located in a different seismic zone in India.	
1.3	System should be PKI enabled. Bidder to provide documentation for PKI compliance of the services rendered.	
1.4	System should work with the Digital Certificates issued by any of the Certifying Authorities in India.	
1.5	All the e-Procurement data to be held in encrypted form (minimum of 128 bit encryption).	
1.6	The Bidder should be able to provide all the data on CD/DVD or Portable devices on a quarterly basis.	
1.7	The System should support Evaluation based on a formula by which some percentage is allocated for Technical and some percentage is allocated for Commercial.	
1.8	The system shall incorporate Data Intrusion System, Firewall, Online Virus Scanning and necessary web security features to prevent unauthorized and malicious access apart from normal measures already in place for the same.	
1.9	The system should support concurrent events. Bidder to provide the details regarding number of concurrent events that can be conducted. The same shall be demonstrated at the UAT.	
2	TECHNICAL REQUIREMENTS	
2.1	The selected Bidder shall guarantee a Quarterly uptime of minimum 99% for the Backend Infrastructure (hardware/software from the date of commencement of the proposed solution. (Any planned shutdown will not be considered for calculating SLA).	

2.2	The various stages of the solution being proposed should be modular and should be capable of being implemented Independent of each other.	
2.3	It should be a single domain solution with independent modules for both the e-tender and e-auction event.	
3	SCOPE OF WORK	
3.1	Enabling hosted solution for e-Procurement of any Product, service or goods.	
3.2	The system should cover full life cycle of purchase (from RFP/Indent to Purchase Order).	
3.3	The System should have the following Modules:	
	1)Creation of Requisition	
	2) Creation of Tender	
	3) Cancel/Re-invite Tender	
	4)Prepare Tender document online	
	5)Approve Tender online	
	6)Creation of Bidding formats	
	7)Uploading of Tenders	
	8)Centralized Registration of Vendors/ Contractors	
	9)Downloading of Tenders by prospective Vendors	
	10)Pre-Bid Queries	
	11)Facility for online Pre-Bid Meetings	
	12)Publish Minutes of Pre-Bid Meeting	
	13)Submit Bids Online	
	14)Upload attachments to Tender	
	15)Technical Evaluation	
	16)Price Bid Opening	
	17)Publish Tender Results	
	18) Award of Contract	
	19) Purchase/ Work Order	
	20)Management Info System (MIS)	
	21)Audit Trail	
	22)Reverse Auction	
	23)Forward Auction	
3.4	The Bidder should have a well-organized Help-line during Events.	

	3.5	The Bidder should customize the Software solution, suitable for GIC Re's Technical and Functional Requirements and should make the application ready for Proof of Concept within 30 days of acceptance of the Purchase Order.	
4	FUNCTIONAL REQUIREMENTS		
4.1	USER INTERFACE		
	1	GUI based Wizard Driven Configuration Customized Look & Feel , Graphical Representation, Online/Onscreen help features etc.	
	2	Home Page should have search option with different parameters like event reference no., date, status, event keyword etc.	
4.2	TYPES OF TENDERS (Should support various types of Bids e.g.)		
	1	General Tenders	
	2	Rate Contracts	
	3	Single/Multiple Envelope Bidding	
	4	Open Tender where any Vendor can bid after registering with the portal.	
	5	Limited Tender where only limited Vendors can bid.	
	6	EOI /Expression of Interest.	
	7	NCB (National Competitive Bidding).	
	8	Goods Tender - with quote for each line item.	
	9	Works Tender – with quote in % of the estimated cost.	
4.3	TENDER NOTICE CREATION		
	1	It must be capable of floating Tender notice in .pdf,.doc/.docx /.jpeg and other preferred formats.	
	2	Tender notices should be visible to Vendors only after it is approved.	
	3	System should allow Archival of Tenders and allow retrieval when required.	
	4	System should allow Cancelled Tender to be revived for future tenders.	
	5	It should be possible to categorize Tender as New, Live, Archived, Cancelled, etc. for ease of understanding.	
	6	There should be provision for attaching images with Tender Notice.	

	7	The system should have the capability of assigning unique internal reference number to each Tender.	
	8	There should be a facility for Online Pre-bid Meeting.	
4.4	TENDER SETTINGS		
	1	System should support Tenders with or without tender RFP Costs.	
	2	System should support Tenders with or without EMD.	
	3	System should support Tenders with or without Pre-Bid Meeting.	
	4	System should support Tenders with or without pre- qualification phase.	
	5	System should support Tenders with or without Technical Bid.	
	6	System should have provision for inviting EOI and issuing RFP to only pre-qualified bidders of EOI.	
	7	System should have inbuilt check to ensure that incomplete bids in any manner is not accepted.	
	8	Bid withdrawal option should be available such that Vendor is allowed to withdraw bid that they might have submitted on or before due date and time.	
	9	System should have facility of sending emails to be sent to all Registered Vendors.	
	10	System should have the ability to set maximum size of single file upload.	
	11	System should have ability for uploading various types of documents.	
	12	It should be possible to download Tenders free of cost.	
	13	System should maintain record of names of those Vendors who have downloaded the Tender.	
	14	It should be possible to specify online brief description of the Tender to enable Vendors to view.	
	15	System should support Evaluation based on a formula by which some percentage is allocated for Technical and some percentage is allocated for Commercial.	
	16	GIC Re should be able to black list a Vendor.	
	17	System should have facility for Vendor Registration & Administration.	
4.5	TENDER UPLOAD		

	1	System should allow upload of multiple documents for a Tender.	
	2	System should have the facility of virus scan or any other security threat while uploading documents by the Vendors.	
	3	Tender should be visible to vendors only after it is published.	
4.6	TENDER CORRIGENDUM		
	1	It should be possible to upload corrigendum and correlate them to the main Tender.	
	2	Corrigendum should be maintained chronologically.	
	3	Corrigendum should be made visible to all those who have already downloaded the original Tender.	
4.7	ONLINE PRE-BID QUERIES		
	1	The system should allow Vendors to post any number of questions.	
	2	It should be possible for Vendors to upload pre-bid queries within the timeline prescribed.	
	3	The system should have the facility of masking the name of the Vendors who have raised the questions and should be visible only to GIC Re.	
	4	The system should allow upload of replies to pre-bid queries.	
4.8	ONLINE PRE-BID MEETING		
	1	It should be possible to hold pre-bid meeting online, if required by GIC Re.	
	2	There should be a facility of replying to all or selected questions.	
	3	The system should not allow questions to be raised after pre-bid meeting date is over.	
	4	The system should have facility to reject providing reply to any question.	
	5	The system should allow upload of replies to pre-bid meeting.	
4.9	VENDOR REGISTRATION		
	1	Only those Vendors who register themselves with the portal would be eligible to participate in the Tenders.	
4.10	BID SUBMISSION		
	1	System should allow online submission along with attachments.	
	2	Bid modification & withdrawal option such that Supplier is allowed to modify / withdraw bid, that they might have submitted on or before due date and time.	

	3	Tender Opening links should not get activated before due date and time.	
4.11	BID OPENING		
	1	In case of multi envelope tender, unless the first phase (envelope) is completed, the second phase (envelope) should not get opened and so on.	
	2	As each stage of e-Procurement gets completed the comparative chart of Vendors should get auto generated.	
	3	Rejected Vendors should not qualify for next round automatically.	
	4	System should have the facility to export data to spread sheets.	
	5	System should have a provision that GIC Re can see the name of the Vendors who are present online at the time of online Tender Opening event.	
	6	System to support co-signing facility i.e. the remarks can be given by 2 or more officers and the same can be by each of the digitally signed officers with their respective Digital Certificate.	
	7	GIC Re should have an option to select a bidder based on individual line item of requirement or on the basis of overall cost of items.	
	8	Solution should have the flexibility to make desired combination of members to form a committee at any point of time before bid opening events. The system should not insist for committee formation at the time of NIT creation.	
	9	Tender Opening links should not get activated before due date and time.	
	10	System should support online Tender Opening where Vendors can participate online from their respective offices	
	11	System should have the facility to export data to any desired format such as PDF/DOC/DOCX/ XLS/XLSX.	

	12	For Reverse Auctions Alias names should be auto generated for the Bidders and the same shall be visible to GIC Re at the time of live event. Once Reverse Auction has been completed, bidder's names should be visible to GIC Re.	
4.12	E-AUCTION		
	1	System should have provision of Reverse / Forward, including Rank bidding, Anonymous & Alias bidding, Multi Line bidding, Multiple Lot bidding, Package Auction, English, Transformational, Preferential, Weighted, Techno Commercial and / or any other formats.	
	2	System should have provision for Parameters defining and setting of Opening Price, Historic Price, Reserve Price, and Landed & Base Price.	
	3	Data validation rules, Auction Rules like lowest / highest bid wins or highest / lowest quality wins etc.	
	4	The System should display and record Start and End Time.	
	5	There should be Automatic and Manual Extensions and Closing rules.	
	6	Masking of Bidders - Bidders' identity is not revealed to others who are participating in the bidding process.	
	7	Administration features like Roles and Rights, Checking login status of participants etc. should be available.	
	8	The system should be capable of providing event-wise history, Vendor-wise, Product-wise, date-wise reports.	
	9	System should have the provision to conduct reverse auction on Cost-cum-Quality method and it should be configurable as per GIC Re's requirement.	
	10	Audit Trail - logs should be available for all User Transactions and administrative actions.	
	11	System should have the provision to generate L1, L2, L3 chart dynamically.	
4.13	ACCESS CONTROL		

	1	Access to the System by GIC Re as well as proposed Vendors should be by way of User ID /Password for some Tenders (say of small values) and also through digital signatures for some Tenders. Both ways of Access should be available. GIC Re should be able to decide which Tenders will be accessed through User ID/Password and which will be through digital signatures.	
	2	It should be possible for the Administrator to create roles based users such as tender owner/ approver/opener, creator/evaluator etc. with any of the two modes i.e. User ID and Password or with digital signatures.	
	3	The system should have at least 3 levels of Access Control for the GIC Re: a) Administrator - who will be the super User and create Internal Users. b) Tender Owners - who can open and approve Tenders. c) Users - Third Level will be the Users who will create tenders, create Corrigendum, attend pre-bid meetings download Tender documents of Vendors, evaluate etc. The system should support multiple users on request of GIC Re. The same should be made available at no extra cost to GIC Re. Creation of User ID's should be automated without interference from GIC Re.	
	4	The Tender document should not get uploaded unless it is approved by the Tender Owner.	
	5	The access to the system by the Administrator of GIC Re should be through digital signature.	
4.14 MESSAGING			
	1	There should be a facility of Broadcasting messages to Vendors during Reverse auction for information and clarifications.	
4.15 ADMINISTRATION			
	1	Vendor administration	
	2	Monitoring Roles and Rights Control	
	3	Checking the login status of the participants	

	4	Masking of Vendors' identity to others who are participating in the bidding process and/or during Reverse Auction.	
4.16	REPORTS		
	1	The System should be capable of generating detailed reports in Excel/HTML/ DOC/DOCX/PDF and any other format specified by GIC Re.	
	2	The System should be capable of providing Event-wise bid history, Supplier-wise, Product-wise, date-wise, time- wise reports.	
	3	Actual savings report, category wise reports, transaction based reports, aggregated reports per category cross suppliers.	
	4	Visibility to reports is granted through the use of report privileges like Admin Reports, Originator Reports and Bidder Reports.	
4.17	SECURITY CONSIDERATIONS		
	1	Application should be secure from making any temporary distortion in the electronic posting of tender notice which could mislead some vendors.	
	2	System should be safe from sending discriminatory communication to different bidders about the same e- Procurement process.	
	3	Application should be safe from submission of fake bids.	
	4	Encryptions of bids should be done at clients end before transmission.	
	5	Safety against tampering and stealing of information of submitted bid etc. during storage before its opening to be ensured.	
	6	Application should be safe from siphoning off and decrypting the clandestine copy of a bid encrypted with Public key of tender opening officer.	
	7	Application should be safe from mutilation / sabotage or otherwise rendering the encrypted bid in the e-tender box during storage to make it unreadable / invalid in any form, before opening of the bids.	
	8	Introduction of special characters / executable files etc. by users should be restricted in the application.	
	9	Validity check of Digital Signature Certificate to be done at server end.	

10	Solution should support feature that even though a published tender is deleted from the application, system does not allow permanent deletion of the published tender from the Database.	
11	Sufficient security features to be provided in the application for authentication procedure of the system administrator like ID, password, digital signature, biometric etc.	
12	Audit trails should be captured in the application on media and these should not be prone to tampering, such as optical write once.	
13	Integrity and non-tampering to be ensured in maintaining the server clock synchronization and time stamping.	
14	Application should generate exception report / system alerts etc. to indicate the resetting of the clock, in case the application for time stamping is killed at the server level and time is manipulated.	
15	Application should ensure that the quotes from various bidders with their name are not being displayed to any one including the Organization during carrying out of the e-reverse auction process.	
16	Application should be fit for usage complying with the requirements of tender processing viz. Authenticity of tenderer, non-repudiation and secrecy of information till the actual opening of tenders.	
17	Comprehensive third party audit as per statutory requirement and also as per the requirements of e- tender processing (compliance to IT Act 2000 and its subsequent amendment 2008) should have been conducted before putting it to public use.	
18	Application should comply with the latest CVC's Guidelines on Security considerations for e-Procurement Systems.	
5	OTHERS	
5.1	All data should be maintained & preserved in keeping with the provisions of the IT Act 2000 and its subsequent amendment 2008 Act.	

5.2	<p>All correspondence between the Bidder and the GIC Re as well as prospective bidders whether in the form of email, fax, hard or soft copies of letters etc. should be maintained and preserved in keeping with the provisions of the GIC Re's existing record retention policy.</p> <p>These records should be backed up and provided:</p> <ul style="list-style-type: none"> • to the individual procuring offices on completion of the event. • to the IT department of GIC Re at the end of every quarter. 	
5.3	<p>Application should ensure that the tender documents issued to / downloaded by bidders are complete in shape as per the approved tender documents including all its corrigendum.</p>	
5.4	<p>Application should ensure that all the corrigendum issued by the Competent Authority are being fully communicated in proper fashion to all bidders including those who had already purchased / downloaded the bid documents well ahead of the due date and before uploading the corrigendum.</p>	
5.5	<p>Facilities for evaluation / loading of bids, strictly in terms of criteria laid down in bid documents are available in the application.</p>	
5.6	<p>Product demo to be given by the bidder.</p> <p>Note: The solution/system may be Verified / tested by the Company officials to check whether the compliance to all the technical criteria are fully satisfied; This would be done after the technical evaluations of this tender, but before the opening of the commercial bids.</p>	
6	E-PAYMENT	
6.1	<p>The solution should be capable to receive the payment via e-payment as well as offline mode. Hence, both the payment options should be available. In case of offline payment, the vendor should be able to submit the payment details of DD/Pay Order etc.</p>	
6.2	<p>The solution should be capable to integrate with payment gateway.</p>	
6.3	<p>The solution should be bank neutral as far as the e-payment gateway integrations are concerned.</p>	

	6.4	Electronic Performance Bank Guarantee (PBG) feature should be incorporated/made available whenever the same would be available with majority of banks.	
7	PARAMETER SETTINGS		
	7.1	Opening Price, Reserve Price	
	7.2	Start and End Time	
	7.3	Automatic and Manual Extensions and Closing rules	
	7.4	Data validation rules, Auction Rules like lowest / highest bid wins	
	7.5	Uploading file attachments	

Annexure-III

COMMERCIAL BID FOR E-PROCUREMENT SOLUTION FOR GIC RE

PART-A: - ONE TIME SET UP

S. No.	Description	Total Amount (in INR) (A)
1.	One time setup of back-end infrastructure, software application, commissioning testing and customization as per GIC Re's requirement and imparting one time comprehensive training to GIC Re officials.	

PART B: - E-PROCUREMENT TENDERS CHARGES

S. No.	Description	No. of events* (i)	Rate per event (in INR) (ii)	Total Amount in INR (B = i x ii)
1.	Conducting of e-tender (spread over a period of 5 years) including the provision of training to prospective vendors during each tender.	150		

Note: - Each tender will be considered as an event.

Total Price C =A+B

1. L1 will be decided on the basis of total **Price 'C'**.
2. The vendor should quote only base price. Service tax / Octroi will be paid extra.

**Each tender will be considered as an event. Nos. of events mentioned above are approximate for a period of five years. GIC Re reserves the right to alter the quantity as per its requirement.*



RATE LIST FOR E-PROCUREMENT REVERSE/FORWARD AUCTION (Will not be considered for deciding L1 vendor)

S. No.	Description	Rate per event (in INR)
1.	Conducting of e-tender Reverse/Forward Auction.	

Note: The various activities relating to the events mentioned above shall comprise of all the individual items mentioned in the technical specifications.

Place: _____

Signature: _____

Date: _____

Name : _____

Designation: _____

Company Name & Stamp: _____



[Note: This letter should be on the letter head of Bidder and should be signed by a an Authorized Signatory with Name and Seal of the Company]

To
The General Manager,
ITMG, GIC of India,
Suraksha, 170, J. Tata Road,
Churchgate, Mumbai – 400 020.

Dear Sir,

Sub: Tender Ref: ITMG/ 127/2016-17 dated January 02, 2017

We thank you for providing us an opportunity to participate in the subject RFP. Please find our commercial offer as per Annexure-III of commercial bid format.

We also confirm that we are agreeable to the terms & conditions mentioned in the RFP.

Dated this _____ day of _____ 2017

Signature _____

Name _____

Signature of the Authorized Signatory with seal of Company

Annexure -IV

EVALUATION CRITERIA

SR. NO.	PARAMETERS	MAXIMUM MARKS
1	Product features and coverage of basic functionalities as per in Technical Bid Form (Annexure II)	60
2	Experience of the Bidder	20
3	Methodology, Work plan and Delivery Schedule	10
4	Suitability of the Key Personnel for the assignment	5
5	Training and Change Management plan	5
	Total	100



Annexure-V

(To be executed on official letter head of the company/firm)

Self-Declaration for non-blacklisting of the company/firm

I/We _____ (Name of Person/s)

_____ (Designation) of

_____ (Name of company/firm) with registered office at

here by declare that our company/firm has not been blacklisted by any department of Government of India and/or any state government and/or any public sector undertakings.

Place: _____

Signature: _____

Date: _____

Name: _____

Designation: _____



Annexure-VI

(To be executed on official letter head of the company/firm)

Self-Declaration for experience letter (e-tender/e- reverse auctions/ e-forward auctions)

I/We _____ (Name of Person/s)
_____ (Designation) of
_____ (Name of company/firm) with registered office at

here by declare that our company/firm has an experience of conducting 500+ e-procurement events (e-tender/e- reverse auctions/ e-forward auctions) in **private sector / Central or State Government departments or bodies / Public Sector Undertakings (PSU)/ Public Sector Enterprises (PSE)/ Banks in India.**

Place: _____

Signature: _____

Date: _____

Name: _____

Designation: _____



Annexure -VII

SERVICE LEVEL AGREEMENT FOR E-PROCUREMENT SOLUTION FOR GIC RE

(To be typed on stamp paper worth Rs. 100/-)

This Service Agreement (“Agreement”) is entered into on this ___ day of _____ 2017

BY AND BETWEEN

General Insurance Corporation of India, a wholly owned Company of Government of India, having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai- 400020 (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 one part.

AND

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

RECITALS

WHEREAS GIC Re is desirous of appointing a Service Provider for **E- PROCUREMENT SOLUTION FOR GIC RE** conforming to all the specifications as per the Request for proposal (hereinafter referred to as “RFP” which expression shall include all attachments and annexures thereto as well as all amendments, modifications and alteration thereto.

AND WHEREAS GIC Re has called for bids from eligible bidders

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

AND WHEREAS the Service Provider represents that he has the necessary experience for providing **E- PROCUREMENT SOLUTION FOR GIC RE** as referred to herein and has submitted the bid for providing the required services against Tender No. all in accordance with the terms and conditions set forth herein and in the RFP and any other reasonable requirements of GIC Re from time to time.

AND WHEREAS GIC Re has accepted the bid of the Service Provider based on the assumed veracity of the documents submitted by it under the tendering process and has issued Purchase order No._____ Dated_____.

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

1. DEFINITIONS

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

- 1.1 “Confidential Information” will carry the same definition as given in the Reciprocal Non-Disclosure Agreement (NDA);
- 1.2 “Contract” means the Agreement entered into between GIC Re and the “Service Provider” as recorded in this Contract form signed by GIC Re and the “Service Provider” including all Attachments and Annexes thereto, the RFP and all Annexes thereto, the agreed terms as set out in the Bid, all documents incorporated by reference therein and amendments and modifications to the above from time to time;
- 1.3 “Document” means any embodiment of any text or image however recorded and includes any data, text, images, sound, voice, codes and databases or microfilm or computer generated microfilm.
- 1.4 “Effective Date” means the date on which this Contract is signed and executed by the parties hereto. If this Contract is executed in parts, then the date on which the last of such parts is executed shall be construed to be the Effective Date;
- 1.5 “Intellectual Property Rights” means any patent or patent applications, copyright, trademark, trade name, business name, internet domain names, email address names, design, trade secret, permit, service marks, brands, propriety information, moral rights, knowledge, technology, licenses, databases, computer programs, software, know how,

rights in confidential information, rights in invention or other form of intellectual property right, title, benefits or interest, whether registered or unregistered and including any form of application for any of the foregoing which may exist anywhere in the world, whether arising before or after the execution of this Contract and the right to ownership and registration of these rights;

- 1.6 “Kick Off Meeting” means a meeting convened by GIC Re to discuss and finalize the work execution plan and procedures with the Service Provider.
- 1.7 The “Service Provider/Vendor/ Selected Bidder” means the company/firm/entity with whom the order has been placed for **E- PROCUREMENT SOLUTION FOR GIC RE** as specified in this contract.
- 1.8 “Service Provider’s team” means the Service Provider as per 1.7 above, and its successors, authorised agents, representatives and permitted assigns and includes the employees of Service Provider, their authorized agents and representatives or other personnel employed or engaged either directly or indirectly by the Service Provider for the purposes of this Contract.
- 1.9 “Negligence” means: any act or failure to act (whether sole, joint or concurrent) by a person or entity which was intended to cause, or which was in reckless disregard of or wanton indifference to, avoidable and harmful consequences which such person or entity knew, or should have known or with reasonable diligence could have known to result from such act or failure to act.
- Notwithstanding the foregoing, negligence shall not include any action taken in good faith for the safeguard of life or property,
- 1.10 “Willful Misconduct” means: “intentional disregard of good and prudent standards of performance or proper conduct under this CONTRACT with knowledge that it is likely to result in any injury to any person or persons or loss or damage of property.
- 1.11 “Parties” means GIC Re and the Service Provider and “Party” means either of the Parties;
- 1.12 “Service” means facilities/services to be provided as per the requirements specified in the RFP and any other incidental services, such as Supply, installation, implementation, maintenance, provision of technical assistance and other such obligations of the Service Provider covered under this Contract;

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

1.14 “The Contract Price” means the price payable to the Service Provider under the Contract for the full and proper performance of its contractual obligations on its part.

2. INTERPRETATION

In this Contract unless a contrary intention is evident:

2.1 the Clause headings are for convenient reference only and may not be used for interpretation;

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

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

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

2.5 a word importing a gender includes any other gender;

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

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

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

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

3. CONDITIONS PRECEDENT

This Contract is subject to the fulfillment of the following conditions precedent by the Service Provider.

3.1 The Service Provider shall at his own expense deposit with GIC Re within 15 days from the receipt of notification of award of the contract from GIC Re, an unconditional,

irrevocable and continuing Performance Bank Guarantee (PBG) from a nationalized bank acceptable to the GIC Re, payable on demand, for the due performance and fulfillment of this Contract.

The Performance Bank Guarantee shall be denominated in the currency of India, INR and shall be in the form of a Bank Guarantee Bond.

The Performance Bank Guarantee shall be valid for a period of 5 years beyond the date of completion of all contractual obligations including warranty obligations, renewable as may be stipulated by GIC Re. The Performance Bank Guarantee amount shall be INR _____/- (10% of the total contract value).

All charges whatsoever such as premium, commission etc. with respect to the Performance Bank Guarantee shall be borne by the Service Provider.

No interest shall be payable on the Performance Bank Guarantee.

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

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

4. REPRESENTATIONS & WARRANTIES

In order to induce GIC Re to enter into this Contract, the Service Provider hereby represents and warrants as of the date hereof, which representations and warranties shall survive the term and termination hereof, the following:

- 4.1 That the Service Provider has the requisite experience for the project **E-PROCUREMENT SOLUTION FOR GIC RE**, the technical know-how, the financial wherewithal and the power and the authority that would be required to successfully provide the Services sought by GIC Re for the purposes of this Contract.

- 4.2 That the Service Provider is not involved in any litigation or legal proceedings, pending, existing, and potential or threatened, that may have an impact of affecting or compromising the performance or delivery of Services under this Contract.
- 4.3 That the representations and warranties made by the Service Provider in the bid or in this contract are and shall continue to remain true and the Service Provider will fulfill all the requirements as are necessary for executing the obligations and responsibilities as laid down in this Contract and the Bid and unless GIC Re specifies to the contrary, the Service Provider shall be bound by all the terms of the Bid and this contract through the term of this contract.
- 4.4 That the Service Provider has the professional skills, personnel, resources and authorizations that are necessary for providing all such services as are necessary to fulfill the services stipulated in the RFP, the bid and this Contract.
- 4.5 That there shall not be any privilege, claim or assertion made by a third party with respect to right or interest in, ownership, mortgage or disposal of any asset, property, movable or immovable as mentioned in any Intellectual Property Rights, licenses and permits.
- 4.6 That the Service Provider shall use only such assets of GIC Re as GIC Re may permit for the sole purpose of execution of its obligations under the terms of the Bid, RFP or this Contract. The same shall be used in a reasonable manner. The Service Provider shall however, have no claim to any right, title, lien or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.
- 4.7 That the Service Provider shall procure all the necessary permissions, approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep GIC Re indemnified in relation thereto.
- 4.8 That the execution of the Services under this contract is and shall be in accordance and in compliance with all applicable laws.
- 4.9 That all conditions precedent under this Contract have been satisfied.
- 4.10 That neither the execution and delivery by the Service Provider of this Contract nor the Service Provider's compliance with or performance of the terms and provisions of this Contract

- i) will contravene any provision of any Applicable Law or any order, writ, injunction or decree of any court or Governmental Authority binding on it; or
- ii) will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under any Contract, or instrument to which the Service Provider is a party or by which it or any of its property or assets is bound or to which it may be subject; or
- iii) will violate any provision of the Memorandum and Articles of Association of the Service Provider.

4.11 That the Service Provider certifies that all registrations, recordings, filings and notarizations of this Contract and all payments of any tax or duty, including stamp duty, registration charges or similar amounts which are required to be effected or made by the Service Provider which are necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Contract have been made.

4.12 That the Service Provider owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its Intellectual Property Rights, which are required or desirable for performance of its services under this contract and regarding the same the Service Provider does not, so far as the Service Provider is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. So far as the Service Provider is aware, none of the Intellectual Property Rights, owned or enjoyed by the Service Provider or which the Service Provider is licensed to use, which are material in the context of Service Provider's business and operations for the performance of this contract are being infringed nor, so far as the Service Provider is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Service Provider by any person. All Intellectual Property Rights (owned by the Service Provider or which the Service Provider is licensed to use) required by the Service Provider for the performance of this contract are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep GIC Re indemnified in relation thereto.

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

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

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

5. SCOPE OF WORK:

Scope of this WORK shall be as defined in this RFP, the Corrigendum's / Addendums issued with respect to such RFP, the bid and this contract.

6. DURATION OF THE CONTRACT:

This CONTRACT shall remain valid for a period of five (5) years from the effective date. The Service Level Agreement will be for five years.

7. REPORTING PROGRESS:

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

7.2 The services, and/or labour to be provided by the Service Provider under this Contract and the manner and speed of execution and maintenance of the work are to be conducted to the satisfaction of the representative of GIC Re in accordance with this Contract. Should the rate of progress of the work, compliance to the requirements of the standards of service, or any part of the service at any time fall behind the stipulated time for completion or is found to be too slow to ensure completion of the works on time or insufficient for satisfactory

operation of the **E- PROCUREMENT SOLUTION FOR GIC RE**, GIC Re's representative shall so notify the Service Provider in writing.

- 7.3 The Service Provider shall reply to the written notice giving details of the measures it proposes to take to expedite the progress so as to complete the work by the prescribed time or to meet the standards of service required, as the case may be. The Service Provider shall not be entitled to any additional payment for taking such steps. If at any time it should appear to GIC Re or the representative of GIC Re that the actual progress of work does not conform to the approved programme the Service Provider shall produce at the request of GIC Re representative a revised programme showing the modification to the approved programme necessary to ensure completion of the work within the time for completion or steps initiated to ensure compliance to the stipulated requirements.
- 7.4 In case during the **E- PROCUREMENT SOLUTION FOR GIC RE**, the progress falls behind schedule or does not meet the desired requirements, the Service Provider shall deploy extra manpower, resources, infrastructure to make up the progress or to meet the requirements. Programme for deployment of extra man power/ resources/ infrastructure will be submitted to GIC Re for its review and approval. All time and cost effect in this respect shall be borne, by the Service Provider unless otherwise expressly provided in this Contract.

8. STATUTORY REQUIREMENTS

- 8.1. During the tenure of this Contract nothing shall be done by the Service Provider in contravention of any law, Acts or rules and regulations there under or any amendments thereof and it shall keep GIC Re, indemnified in this regard.
- 8.2. The Service Provider and the Service Provider's Team shall not alter / change / replace any hardware component proprietary to GIC Re and / or under warranty or AMC of third party without prior consent of GIC Re.
- 8.3. The Service Provider and the Service Provider's Team shall not without the prior written consent of GIC Re install any hardware or software not purchased / owned by GIC Re.

9. CONTRACT ADMINISTRATION

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

- 9.1 Exercise all of the powers and functions of his/her Party under this Contract and ensure the proper administration and performance of the terms hereof, other than the power to amend this Contract; and
- 9.2 Bind his or her Party in relation to any matter arising out of or in connection with this Contract.
- 9.3 For the purpose of execution or performance of the obligations under this Contract, GIC Re's representative would act as an interface with the nominated representative of the Service Provider. The Service Provider shall comply with any instructions that are given by GIC Re's representative during the course of this Contract in relation to the performance of its obligations under the terms of this Contract, the RFP and the Bid.
- 9.4 A Committee comprising of representatives from GIC Re and the Service Provider shall meet on a regular basis to discuss any issues / bottlenecks being encountered. The Service Provider shall draw the minutes of these meetings and circulate to GIC Re.

10. RIGHT OF MONITORING, INSPECTION AND PERIODIC AUDIT

- 10.1 GIC Re reserves the right to inspect, monitor and assess the progress /performance /maintenance of the **E- PROCUREMENT SOLUTION FOR GIC RE** and the server on which the application is hosted at any time during the course of this Contract. GIC Re may demand and upon such demand being made, it shall be provided with any document, data, material or any other information which it may require, to enable it to do the same.
- 10.2 GIC Re shall also have the right to conduct, either itself or through another person as it may deem fit, an audit to monitor the performance by the Service Provider of its obligations/functions in accordance with the standards committed to or required by GIC Re and the Service Provider undertakes to cooperate with and provide to GIC Re / another person appointed by GIC Re all documents and other details as may be required by them for this purpose. Any deviations or contravention identified as a result of such audit/assessment

would need to be rectified by the Service Provider failing which GIC Re may, without prejudice to any other rights that it may have issue a notice of default.

11. GIC RE'S OBLIGATIONS

- 11.1 GIC Re's representative shall interface with the Service Provider, to provide the required information, clarifications, and to resolve any issues as may arise during the execution of this Contract. GIC Re shall provide adequate co-operation in providing details, assisting with coordinating and obtaining of approvals from various governmental agencies, in cases, where the intervention of GIC Re is proper and necessary.
- 11.2 GIC Re shall ensure that timely approval is provided to the Service Provider, where deemed necessary.

12. INFORMATION SECURITY

- 12.1 The Service Provider shall not carry and/or transmit any material, information, layouts, diagrams, storage media or any other goods/material in physical or electronic form, which are proprietary to or owned by GIC Re out of GIC Re's premises without prior written permission from GIC Re.
- 12.2 The Service Provider shall adhere to the Information Security Policy of GIC Re as amended from time to time.
- 12.3 The Service Provider acknowledges that GIC Re's business data and other proprietary information or materials, whether developed by GIC Re or being used by it pursuant to a license agreement with a third party (the foregoing collectively referred to herein as "proprietary information") are confidential and proprietary to GIC Re ; and the Service Provider agrees to use utmost care to safeguard the proprietary information and to prevent the unauthorized use or disclosure thereof, which care shall not be less than that used by Service Provider to protect its own proprietary information. Service Provider recognizes that the goodwill of GIC Re depends, among other things, upon Service Provider keeping such proprietary information confidential and that unauthorized disclosure of the same by Service Provider could damage reputation of GIC Re. Service Provider also recognizes that by reason of Service Provider's duties here under, it may come into possession of such proprietary information, even though it does not take any direct part in or furnish the services performed for the creation of said proprietary information and undertakes to limit

access thereto to employees with a need to such access to perform the services required by this contract. Service Provider shall use such information only for the purpose of performing the said services.

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

13. INSURANCE

- 13.1 The Service Provider shall, at his own expense, arrange appropriate comprehensive insurance to cover all risks assumed by the Service Provider under this Contract in respect of its personnel deputed under this Contract. GIC Re will have no liability on this account.
- 13.2 The Service Provider shall take out at his own expense comprehensive insurance policies against all risks of loss or damage caused to the equipment owned by GIC Re or acquired for GIC Re.

14. INDEMNITY

The Service Provider shall execute and furnish to GIC Re a Deed of Indemnity ([Annexure IX](#)) indemnifying GIC Re and holding it harmless from and against all costs, loss, damages, expense, claims, on account of bodily injury, death or damage to property (including any intellectual property claims) arising in favour of any person, corporation or other entity (including GIC Re and any third party) or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after this Contract period arising out of:

- 14.1 any negligence or wrongful act or omission by the Service Provider, the Service Provider's Team or any third party in connection with or incidental to this Contract; or
- 14.2 any breach of any of the terms of the Bid as agreed, the RFP and this Contract by the Service Provider, the Service Provider's Team or any third party.
- 14.3 performance or non-performance under this contract.

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

15. CONFIDENTIALITY

- 15.1 Either Party shall not use Confidential Information, the name or the logo of the other Party except for the purposes of this Contract;

- 15.2 The Parties may disclose Confidential Information in the following circumstances only:
- I with the prior written consent of the other Party; and
 - ii to a member of their Team (“Authorized Person” for this purpose) ; and
 - iii if the Authorized Person needs the Confidential Information for the performance of obligations under this Contract; and
 - iv if the Authorized Person is aware of the confidentiality of the Confidential Information and is obliged to use it only for the performance of obligations under this Contract and does not disclose the same to any person not connected with the performance of this Contract or does not use the same to the detriment of the other Party.
- 15.2 Any Confidential Information being used by any Authorized Person will be labelled as confidential.
- 15.4 The Parties shall do everything reasonably possible to preserve the confidentiality of the Confidential Information including execution of a confidentiality agreement with the members of their team to the satisfaction of the Party owning Confidential Information.
- 15.5 Either Party shall protect any such Confidential Information of the other Party from unauthorized disclosure to third parties with the same degree of care as it would use for its own similar information. The foregoing restriction shall not apply to any information which is –
- i. already known by a Party prior to disclosure
 - ii. independently developed by a Party prior to or independent of the disclosure
 - iii. publicly available other than by breach of this Contract
 - iv. rightfully received from a third party without a duty of confidentiality
 - v. disclosed under operation of law
 - vi disclosed by a Party with the prior written consent of the other Party.
- 15.6 The Parties shall sign a Reciprocal Non-Disclosure Agreement (NDA). Either Party, its antecedents, delegates or other Agencies appointed shall be bound by the NDA and will be held responsible for any breach of the NDA.

- 15.7 Either Party shall notify the other Party promptly if it is aware of any disclosure of the Confidential Information otherwise than as permitted by this Contract or with the authority of the Party owning Confidential Information.
- 15.8 Either Party shall be liable to fully recompense the other Party for any loss of revenue arising from breach of confidentiality. The Parties reserve the right to adopt legal proceedings, civil or criminal, against each other in relation to a dispute arising out of breach of obligation under this clause.
- 15.9 The obligations of confidentiality imposed by the clause shall survive any variation, termination or expiration of this contract.

16. TERM AND EXTENSION

- 16.1 The term of this Contract is as prescribed in clause 6.
- 16.2 GIC Re reserves the right to grant any extension to the term above mentioned and shall notify in writing to the Service Provider, at least 30 days before the expiration of the term hereof, whether it will grant the Service Provider an extension of the term. The decision to grant or refuse the extension shall be at the discretion of GIC Re. In case no written communication as aforesaid is received by Service Provider from GIC Re it shall mean GIC Re does not intend to give extension to this contract.
- 16.3 The Service Provider shall continue to perform all its obligations hereunder, until such reasonable time beyond the Term of this Contract within which, GIC Re shall either appoint an alternative person or create its own infrastructure to operate such Services as are provided under this Contract.

17. PRICES

- 17.1 Prices quoted shall be firm and shall not be subject to any upward revision on any account whatsoever throughout the period of this contract.
- 17.2 The Service Provider shall provide the “Most Preferred Customer” status to GIC Re Accordingly, the prices payable for services shall in no event exceed the lowest price at which the Service Provider offers similar services to any other customer during the currency of this contract.
- 17.3 If at any time during the period of contract, the Service Provider offers services similar in nature to any other customer, at prices lower than those chargeable under this contract, then the service provider shall extend such reduced prices to GIC Re with immediate effect.

18. CHANGE ORDERS

- 18.1 The Service Provider agrees that the requirements given in specifications of the RFP are broad requirements and are in no way exhaustive and guaranteed by GIC Re.
- 18.2 It shall be the responsibility of the Service Provider to meet all the requirements of any upward revisions and / or additions of quantities / specifications / sizes given in Specifications etc. of the Bid required to be made shall not constitute a change order and shall be carried out without a change order and shall be carried out without any time and cost effect to GIC Re.
- 18.3 Any upward revision and/or additions consequent to errors, omissions, ambiguities, discrepancies in the specification etc. of the Bid which the Service Provider had not brought to GIC Re's notice at the time of the Bid shall not constitute a change order and such upward revisions and/or addition shall be carried out by Service Provider without any time and cost effect to GIC Re.
- 18.4 The change order will be initiated only in case;
- i. GIC Re directs the Service Provider in writing to include any addition to the scope of work covered under this Contract or delete any part of the scope of the work under this Contract; or
 - ii. The Service Provider requests to delete any part of the work which will not adversely affect the implementation and if the deletions proposed are agreed to by GIC Re and for which cost and time benefits shall be passed on to GIC Re; or
- 18.5 Any change order comprising an alteration which involves change in the cost of the works (which sort of alteration is hereinafter called a "Variation") shall be the Subject of an amendment to this contract by way of an increase or decrease in the Contract Price and adjustment of the implementation schedule if any.
- 18.6 If there is a difference of opinion between the Service Provider and GIC Re representative whether a particular work or part of the work constitutes a change order or not, the matter shall be handled in accordance with the procedures set forth in Clause Procedures for Change Order.
- 18.8 Within 14 working days of receiving the comments from GIC Re on the specification, purchase requisitions and other documents submitted by the Service Provider for approval,

the Service Provider shall respond in writing, which item(s) of the Comments is/are potential changes(s) in the Scope of work covered in this Contract and shall advise a date by which change order (if applicable) will be submitted to GIC Re.

19. PROCEDURES FOR CHANGE ORDER

- 19.1 During the installation and configuration of the **E- PROCUREMENT SOLUTION FOR GIC RE** , if the Service Provider observes that any new requirement which is not specific or intended by this Contract has been stipulated by GIC Re while approving the specifications, purchase requisitions, other documents etc. it shall verbally discuss the matter with the representatives of GIC Re.
- 19.2 In case such requirement arises from the side of the Service Provider, he would also verbally discuss the matter with the representative giving reasons therefore.
- 19.3 In either of the two cases, the representatives of both the parties shall discuss on the new requirement for better understanding and shall mutually decide whether such requirement constitutes a change order or not.
- 19.4 If it is mutually agreed that such requirement constitutes a “Change Order” then a joint memorandum will be prepared and signed by the Service Provider and GIC Re to confirm a “Change Order” and basic ideas of necessary agreed arrangement.
- 19.5 Upon completion of the study referred to above under Clause 19.4, the results of this study along with all relevant details including the estimated time and cost effect thereof with supporting documents would be submitted to GIC Re to enable GIC Re to give a final decision whether the Service Provider should proceed with the change order or not in the best interest of the works. The estimated cost and time impact indicated by Service Provider shall be considered as a ceiling limit and shall be provisionally considered for taking a decision to implement change order. The time impact applicable to this Contract shall be mutually agreed, subsequently, on the basis of the detailed calculations supported by all relevant back up documents. In case the Service Provider fails to submit all necessary substantiation/calculations and back up documents, the decision of GIC Re regarding time and cost impact shall be final and binding on the Service Provider.
- 19.6 If GIC Re accepts the implementation of the change order under Clause 19.5 above in writing, which would be considered as change order, the Service Provider shall commence

to proceed with the relevant work stipulated in the change order pending final agreement between the parties with regard to adjustment of the Contract Price.

- 19.7 In case, mutual agreement as to whether new requirement constitutes the change order or not, is not reached, then Service Provider in the interest of the works, shall take up the implementation of the work, if advised in writing to do so by GIC Re representative pending settlement between the two parties to the effect whether such requirement constitutes a change order or not as per the terms and conditions of this Contract. The time and cost effects in such a case shall be mutually verified and recorded. Should it establish that the said work constitutes a change order; the same shall be compensated as per the clause 19.8 given below.
- 19.8 The Service Provider shall submit necessary back up documents for the change order showing the break-up of the various elements constituting the change order for GIC Re's review. If no agreement is reached between GIC Re and Service Provider within 60 days after GIC Re's instructions in writing to carry out the change concerning the increase or decrease in this Contract price and all other matters described above, either party may refer the dispute to arbitration.

20. SUSPENSION OF WORK

The Service Provider shall, if ordered in writing by GIC Re for non-performance, temporarily suspend the works or any part thereof for such a period and such time as ordered. The Service Provider shall not be entitled to claim compensation for any loss or damage sustained by him by reason of temporary suspension of the Works as aforesaid. An extension of time for completion, corresponding with the delay caused by any such suspension of the works as aforesaid shall be granted to the Service Provider, if request for same is made provided that the suspension was not consequent to any default or failure on the part of the Service Provider. In case the suspension of works, is not consequent to any default or failure on the part of the Service Provider, and lasts for a period of more than 3 months, the Service Provider shall have the option to request GIC Re to terminate this Contract with mutual consent.

21. TENURE OF CONTRACT

Unless terminated earlier, this Contract shall terminate on the completion of term as specified in this Contract and only after the obligations mentioned in Clause consequence of termination are fulfilled to the satisfaction of GIC Re.

22. SERVICE LEVEL AGREEMENT (SLA) AND PENALTY

The successful bidder will sign a Service Level Agreement (SLA) with GIC Re and submit a Deed of Indemnity within 15 days after accepting the Purchase Order. SLA and Deed of indemnity should be submitted in the format given in [Annexure-VII](#) & [Annexure-IX](#) respectively. GIC Re reserves the right to amend/ modify / delete all or any of the terms set out in the said draft Agreement.

The time-schedule for initial customization and each event thereafter is given as follows:

S. No.	Particulars	Delivery Schedule
1.	Customization of the e-Procurement Portal for GIC Re (e-tender, Reverse/forward auction), complying with GIC Re's technical and functional requirements and handing over this platform to GIC Re for conducting an e-tender/auction events.	30 days from date of acceptance of Purchase Order
2.	Provision of error file, log file and other MIS as needed by GIC Re after each tender event.	7 days from end of each tender event.
3.	Submission of RCA (Root Cause Analysis) report for failed events due to technical issues at Bidder's end.	3 days from end of each tender event.

Note: - Once the solution is configured and provisioned as per GIC Re requirement a sample case will be tested for the entire e-Procurement process and the solution will be rolled out for operation/use.

Penalty at the following rates will be applicable for delay beyond the Delivery Schedule mentioned against each of the above activity:

@ 1% up to one week;

@ 2.5% up to two weeks;

@ 5% up to three weeks;

@ 10% for four weeks and above;

For the purpose of this clause, part of the week is considered as a full week.

No charge will be paid for an event that is cancelled due to any technical fault/ failure on part of the Selected Bidder (including connectivity to the bidder's portal/data center /servers etc.). Additionally, a flat penalty of 10% of the 'per Event cost' will be levied for each of the cancelled events. If the event is cancelled by GIC Re, no penalty will be levied. GIC Re will be solely entitled to declare 'cancellation' of an event and to categorize it as a failure due to technical fault/failure on part of the Selected Bidder.

23. PAYMENT SCHEDULE

23.1 DELIVERY SCHEDULE & PAYMENT TERMS:

- a) The payment will be made on quarterly basis for all the e-Procurement event conducted during this period on submission of all required document e.g. Letters of completion of e-Procurement event, original bill/invoice, solution Uptime Report etc.

Note: - Each tender will be considered as an event.

- b) The contract shall be deemed as incomplete if any event is not completed within the stipulated time period or the event is not successfully completed in the manner as specified by GIC Re or if any act/event/incident (including legal) takes place which can be directly or indirectly attributed to the bidder, which results in any delay / incompleteness of an event or which results in a reputational or other loss to GIC Re.

23.2 All Payments shall be made in Indian Rupees Only and will be subject to provisions of Clause Liquidated Damages.

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

23.4 Bidders should consider all the costs required for successful delivery and implementation of **E- PROCUREMENT SOLUTION FOR GIC RE**. GIC Re will not be liable to pay any extra cost, charges or out of pocket expenses.

23.5 Payment will be released upon the successful implementation and go-live of the **E- PROCUREMENT SOLUTION FOR GIC RE**.

24. EVENTS OF DEFAULT BY THE SERVICE PROVIDER

- 24.1 The failure on the part of the Service Provider to perform any of his obligations or comply with any of the terms of this Contract shall constitute an Event of Default on the part of the Service Provider. The events of default as mentioned above may include inter-alia the following:
- 24.2 The Service Provider fails to perform any thing as per any instruction or directive issued by GIC Re which GIC Re deems proper and necessary to execute the scope of work under this Contract, or
- 24.3 The Service Provider fails to adhere to any of the terms of this Contract, or if the Service Provider falls short of matching such standards/targets as GIC Re may have designated with respect to any task necessary for the execution of the scope of work under this Contract. The above mentioned failure on the part of the Service Provider may be in terms of failure to adhere to timelines, specifications, requirements or any other criteria as defined by GIC Re;
- 24.4 The Service Provider fails to remedy a failure to perform its obligations in accordance with the specifications issued by GIC Re despite being served with a default notice which lays down the specific deviance on the part of the Service Provider to comply with any stipulations or standards as laid down by GIC Re ; or
- 24.5 The Service Provider /Service Provider's Team fails to conform with any of the Service/Facility Specifications/standards as set out in the scope of work of this Contract or has failed to adhere to any amended direction, modification or clarification as issued by GIC Re during the term of this Contract and which GIC Re deems proper and necessary for the execution of the scope of work under this Contract
- 24.6 The Service Provider fails to demonstrate or sustain any representation or warranty made by it in this Contract, with respect to any of the terms of its Bid, the RFP and this Contract
- 24.7 There is a proceeding for bankruptcy, insolvency, winding up or there is an appointment of receiver, liquidator, assignee, or similar official against or in relation to the Service Provider.
- 24.8 The Service Provider / Service Provider's Team fails to comply with or is in breach or contravention of any applicable laws.
- 24.9 Where there has been an occurrence of such defaults inter alia as stated above, GIC Re shall issue a notice of default to the Service Provider, setting out specific defaults / deviances /

omissions and providing a notice of Sixty (60) days to enable the Service Provider to remedy the default committed.

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

25. CONSEQUENCES IN EVENT OF DEFAULT

25.1 where an Event of Default subsists or remains uncured GIC Re /shall be entitled to:

25.2 impose any such obligations and conditions and issue any clarifications as may be necessary to inter alia ensure smooth continuation of Services and the Service Provider shall be obliged to comply with which may include unilateral re-determination by GIC Re of the consideration payable to the Service Provider hereunder. The Service Provider shall in addition take all available steps to minimize loss resulting from such event of default.

25.3 GIC Re may, by a written notice of suspension to the Service Provider, suspend all payments to the Service Provider under this Contract, provided that such notice of suspension:

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

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

25.4 Where GIC Re deems necessary, it shall have the right to require replacement of any of the Service Provider's sub-contractors / vendors with another suitable member. The Service Provider shall in such case terminate forthwith all their agreements/contracts other arrangements with such member and find suitable replacement for such outgoing member with another member to the satisfaction of GIC Re. Failure on the part of the Service Provider to find a suitable replacement and/or terminate all agreements/contracts with such member, shall amount to a breach of the terms hereof and GIC Re in addition to all other rights, have the right to claim damages and recover from the Service Provider all losses/ or other damages that may have resulted from such failure.

26. TERMINATION

GIC Re may, terminate this Contract in whole or in part by giving the Service Provider 30 days prior and written notice indicating its intention to terminate this Contract under the following circumstances:

- 26.1 Where GIC Re is of the opinion that there has been such Event of Default on the part of the Service Provider which would make it proper and necessary to terminate this Contract. This shall include failure on the part of the Service Provider to respect any of its commitments with regard to any part of its obligations under its Bid, the RFP or under this Contract.
- 26.2 Where it comes to GIC Re's attention that the Service Provider (or the Service Provider's Team) is in a position of actual conflict of interest with the interests of GIC Re in relation to any of terms of the Service Provider's Bid, the RFP or this Contract.
- 26.3 Where the Service Provider's ability to survive as an independent corporate entity is threatened or is lost owing to any reason whatsoever, including inter-alia the filing of any bankruptcy proceedings against the Service Provider, any failure by the Service Provider to pay any of its dues to its creditors, the institution of any winding up proceedings against the Service Provider or the happening of any such events that are adverse to the commercial viability of the Service Provider. GIC Re reserves the right to take any steps as are necessary to ensure the effective transition of the project to new vendor and to ensure business continuity and the Service Provider shall co-operate for the same.
- 26.4 Termination for Insolvency: GIC Re may at any time terminate this Contract by giving written notice to the Service Provider, without compensation to the Service Provider, if the Service Provider becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to GIC Re.
- 26.5 Termination for Convenience: GIC Re may, by giving prior written notice sent to the Service Provider at least 30 days in advance, terminate this Contract, in whole or in part at any time for its convenience. The notice of termination shall specify that termination is for GIC Re convenience, the extent to which performance of work under this Contract is terminated, and the date upon which such termination becomes effective.

- 26.6 GIC Re may terminate this Contract, by giving a written notice of termination of minimum Thirty (30) days, to the Service Provider, if the Service Provider fails to comply with any decision reached consequent upon arbitration proceedings pursuant to dispute resolution clause hereunder.
- 26.7 GIC Re may terminate this Contract, by giving a written notice of termination of Thirty (30) days, to the Service Provider, if at any point of time and for any period the penalty exceeds 25% of PBG submitted by the Service provider.

The Service Provider may, subject to approval by GIC Re terminate this Contract before the expiry of its term by giving GIC Re a prior and written notice at least 30 days in advance indicating its intention to terminate the Contract.

27. CONSEQUENCES OF TERMINATION

- 27.1 In the event of termination of this contract due to any cause whatsoever, the Service Provider shall be blacklisted and its empanelment will stand cancelled effective from the date of termination of this contract.
- 27.2 In the event of termination of this Agreement, GIC Re reserves its rights to call for new bids or issue a Letter of Intent/ Notification of Award to the next best value bidder of this tendering process.
- 27.3 In the event of termination of this Contract due to any cause whatsoever, [whether consequent to the stipulated Term of this 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 project which the Service Provider shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow and provide all such assistance to GIC Re and/or the new vendor, as may be required, to take over the obligations of the Service Provider in relation to the execution/continued execution of the scope of this Contract.
- 27.4 Where the termination of this Contract is prior to its stipulated term on account of Default on the part of the Service Provider or due to the fact that the survival of the Service Provider as an independent corporate entity is threatened/has ceased, or for any other reason, whatsoever,

GIC Re through unilateral re-determination of the consideration payable to the Service Provider shall pay the Service Provider for that part of the Services which have been authorized by GIC Re and satisfactorily performed by the Service Provider up to the date of termination.

Without prejudice to any other rights, GIC Re may retain such amounts from the payment due and payable by GIC Re to the Service Provider as may be required to offset any losses caused to GIC Re as a result of any act/omissions of the Service Provider. In case of any loss or damage due to default on the part of the Service Provider in performing any of its obligations with regard to executing the scope of work under this Contract, the Service Provider shall compensate GIC Re for any such loss, damages or other costs, incurred by GIC Re.

Additionally, the Service Provider and the Service Provider's Team shall perform all their obligations and responsibilities under this Contract in an identical manner as were being performed before the termination contract with the Service Provider as described above in order to execute an effective transition and to maintain business continuity. All third parties shall continue to perform all/any functions as stipulated by GIC Re and as may be proper and necessary to execute the scope of work under this Contract in terms of the Service Provider's Bid, the RFP and this Contract.

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

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

28. LIQUIDATED DAMAGES

- 28.1 Subject to clause about Force Majeure if the Service Provider fails to complete the implementation of the project and provisioning of services before the scheduled completion date or the extended date or if Service Provider repudiates this Contract before completion of the Work, GIC Re at its discretion, may without prejudice to any other right or remedy available to GIC Re under this Contract recover a maximum of 10 percent of the total contract price from the Service Provider, as Liquidated Damages (LD).
- 28.2 In the case it leads to termination, GIC Re shall give 30 days' notice to the Service Provider of its intention to terminate this Contract and shall so terminate this Contract unless during the 30 days' notice period, the Service Provider initiates remedial action acceptable to GIC Re.
- 28.3 GIC Re shall without prejudice to its right to affect recovery by any other method, deduct the amount of liquidated damages from any money belonging to the Service Provider in its hands (which includes GIC Re's right to claim such amount against Service Provider's Performance Bank Guarantee) or which may become due to the Service Provider. Any such recovery or liquidated damages shall not in any way relieve the Service Provider from any of its obligations to complete the Works or from any other obligations and liabilities under this Contract.

29. DISPUTE RESOLUTION

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

The parties shall endeavor to resolve all such disputes or differences in accordance with 29.1 below prior to resorting to arbitration in the manner set out under 29.2.

- 29.1 Negotiations between Executives/ Mediation.

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

Any party may give the other party written notice of any such dispute or difference not resolved in the normal course of business. Within 15 days after delivery of said notice, executives of such parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to exchange relevant information and to attempt to resolve the dispute or difference. If the matter has not been resolved within 60 days after the disputing party's notice, or if the parties fail to meet within 15 days, either party may initiate arbitration under 29.2 hereof.

If a negotiator intends to be accompanied at a meeting by an attorney, the other negotiator shall be given at least 7 days' prior notice of such intention and may also be accompanied by an attorney. All negotiations pursuant to this paragraph shall be confidential.

29.2 ARBITRATION

Subject to the prior application of the procedure laid down under 29.1, and as a condition precedent to any right of action under this Contract all such disputes or differences shall be referred to binding arbitration under this paragraph.

- (a) **Written Demand.** In the event that any dispute or difference is not resolved under 29.1 hereof, either party may institute arbitration under 29.2 by making written demand on the other party.
- (b) **Composition of arbitral tribunal.** The parties shall agree upon and appoint a single Arbitrator within thirty 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.

In the event that the parties fail to appoint a single Arbitrator within thirty days of the written demand, the Claimant (the party requesting Arbitration) shall appoint his Arbitrator within fifteen days thereafter and give written notice thereof to the Respondent (the other party). Within fifteen days of receiving such notice the Respondent shall appoint his Arbitrator and give written notice thereof to the Claimant. Within fifteen 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.

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 Bombay, 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 Bombay, the

Respondent or the arbitrators in default as the case may be, may make such appointment.

(c) **Qualifications of the arbitrators.** The arbitrators shall not have any personal, financial or other interest in the result of the arbitration and shall be and remain independent and impartial of each party.

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

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

(e) **Powers of the Tribunal.** The Tribunal is not to be bound by any strict rules of procedure or evidence. It shall have the power to fix all procedural rules for the holding of the Arbitration including discretionary power to make orders as to any matters which it may consider proper in the circumstances of the case with regard to pleadings, discovery, inspection of documents, examination of witnesses and any other matter whatsoever relating

to the conduct of the Arbitration and may receive and act upon such evidence whether oral or written strictly admissible or not as it shall in its discretion think fit.

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.

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

(g) **Place of Arbitration.** The seat of arbitration shall be Mumbai, India.

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

(i) The Arbitral Tribunal shall apply the laws as specified under **Governing Law and the Jurisdiction of Courts** clauses in this Agreement.

(j) GIC Re may terminate this contract, by giving a written notice of termination of minimum 30 days, to the Service Provider, if the Service Provider fails to comply with any decision reached consequent upon arbitration proceedings as detailed above.

29.3 **Continuance of this Contract:** 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 of this contract to ensure continuity of operations.

30. LIMITATION OF THE SERVICE PROVIDER'S LIABILITY TOWARDS GIC RE

Except in case of gross negligence or willful misconduct on the part of the Service Provider or on the part of any person or company acting on behalf of the Service Provider in carrying out the



Services, the Service Provider, with respect to damage caused by the Service Provider to GIC Re's property, shall not be liable to GIC Re for any indirect or consequential loss or damage; and shall not be liable to GIC Re for any direct loss or damage that exceeds (A) the total payments payable under this contract to the Service Provider hereunder, or (B) the proceeds the Service Provider may be entitled to receive from any insurance maintained by the Service Provider to cover such a liability, whichever of (A) or (B) is higher.

This limitation of liability shall not affect the Service Provider's liability, if any, for damage to Third Parties caused by the Service Provider or any person or firm/company acting on behalf of the Service Provider in carrying out the Services.

Such limitations and exclusions set out herein shall however, not apply to any claim or liability resulting from breach of confidentiality obligations.

31. CONFLICT OF INTEREST

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

32. SEVERANCE

In the event any provision of this Contract is held to be invalid or unenforceable by a court of competent jurisdiction, 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.

33. GOVERNING LANGUAGE

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

34. PUBLICITY

The Service Provider agrees not to advertise, publish or disclose the existence or terms of this contract or that it has contracted to furnish the services described in this contract, without the prior written consent of GIC Re. In particular, the Service Provider shall not make or permit to be made a public announcement or media release about any aspect of this Contract unless GIC Re first gives the Service Provider its written consent.

35. FORCE MAJEURE

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

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

36. RELATIONSHIP BETWEEN THE GIC RE AND THE SERVICE PROVIDER

- 36.1 Nothing in this Contract constitutes any fiduciary relationship between GIC Re and Service Provider / Service Provider's Team or any relationship of employer employee, principal and agent, or partnership or joint ventures, between GIC Re and Service Provider.
- 36.2 No Party has any authority to bind the other Party in any manner whatsoever except as agreed under the terms of this Contract.
- 36.3 GIC Re has no obligations to the Service Provider or the Service Provider's Team except as agreed under the terms of this Contract.

37. NO ASSIGNMENT

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

38. SUB-CONTRACTING

In case sub-contracting is required, the Service Provider shall seek prior permission and submit the list of sub – contractors to GIC Re for its approval in sufficient time so as not to impede the progress of work. Such approval by GIC Re of a sub – contractor(s) shall not relieve the Service Provider from any of its obligations, duties, or responsibilities under this Agreement.

39. ENTIRE CONTRACT

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



40. GOVERNING LAW

This Contract shall be governed in accordance with the laws of India.

41. JURISDICTION OF COURTS

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

42. COMPLIANCE WITH LAWS

The Service Provider shall comply with the laws in force in India in the course of performing this Contract.

43. NOTICES

A “notice” means;

- i. a notice; or
- ii. a consent, approval or other communication required to be in writing under this Contract.

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

To GIC Re, at:

General Insurance Corporation of India,
Suraksha, 170, J Tata Road, Churchgate,
Mumbai – 400020.

Phone: 022-22867166

To Service Provider at :

<Address>

<Phone:>

<Fax:>

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

44. WAIVER

- 44.1 Any waiver of any provision of this Contract is ineffective unless it is in writing and signed by the Party waiving its rights.
- 44.2 A waiver by either Party in respect of a breach of a provision of this Contract by the other Party is not a waiver in respect of any other breach of that or any other provision.
- 44.3 The failure of either Party to enforce at any time any of the provisions of this Contract shall not be interpreted as a waiver of such provision.

45. MODIFICATION

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

46. CO-OPERATION

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

47. SURVIVAL

Notwithstanding any termination of this contract, the provisions of this contract that are either by express language or impliedly meant to survive termination, shall survive.

48. NON – RESTRICTIVE RELATIONSHIP:

Nothing in this contract shall be construed to preclude GIC Re from independently developing or acquiring expertise which may perform the same or similar functions as those provided by the Service Provider for E- PROCUREMENT SOLUTION FOR GIC RE.



49. IMPROVEMENTS AND FUNCTIONALITY ENHANCEMENTS:

During the term of this contract, both parties will identify all enhancements and modifications (improvements) to the E- PROCUREMENT SOLUTION FOR GIC RE which improve the competitive advantage of the GIC Re. Any such identifications shall be the sole property of GIC Re.

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

General Insurance Corporation of India

By:

Name:

Title:

By:

Name:

Title:



Annexure-VIII

**DRAFT OF PERFORMANCE BANK GUARANTEE (PBG) TO BE EXECUTED BY THE VENDOR
FOR E- PROCUREMENT SOLUTION FOR GIC RE**

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

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

In consideration of the General Insurance Corporation of India, a Company registered under the Companies Act 1956, and having its registered office at 170, "Suraksha", 170, J. Tata Road, Mumbai 400020 (hereinafter called 'Corporation'), having agreed to exempt _____ (Supplier's name and address) (hereinafter called "the said Suppliers") from the demand, under the terms and conditions of Corporation's tender Document for **E- PROCUREMENT SOLUTION FOR GIC RE** and Agreement dated _____ made between the General Insurance Corporation of India and _____ (Supplier's Name) for **E- PROCUREMENT SOLUTION FOR GIC RE** (hereinafter called "the said Agreement") **security deposit** for the due fulfillment by the said suppliers of the terms and conditions contained in the said Agreement, on the production of a bank guarantee for Rs. _____ (Rupees _____ only).

1. We, _____ (Name of the bank and full address) (hereinafter called the "Bank") at the request of _____ (Name of supplier/s) do hereby undertake to pay to the Corporation an amount not exceeding Rs. _____ (Rupees _____ only) caused to or suffered by the Corporation by reason of any breach by the said suppliers of any of the terms and conditions contained in the said Agreement.
2. We, _____ (Name of the bank and full address) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Corporation stating that the amounts claimed is due by way of loss or damage caused to or would be caused to or suffered by the Corporation by reason of breach by the said

suppliers of any of the terms and conditions contained in the said Agreement or by reason of the service provider's failure to perform the said Agreement. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. _____/- (Rupees _____ only).

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 supplier(s) in any suit or proceeding pending before any court or Tribunal relating hereto our liability under this present being) absolute and unequivocal.

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

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

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

5. We, _____ (Name of the bank and full address) further agree with the Corporation that the Corporation shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance of the said suppliers from time to time to postpone for any time or from time to time of the powers exercised by the Corporation against the said suppliers and to forbear or enforce any of the terms and conditions relating to said Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the said Corporation to the said supplier 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) have against the Vendor 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 Purchaser, 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.
7. This guarantee will not be discharged due to the change in the continuation of the Bank or the Vendor.
8. 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.
9. Notwithstanding anything contained herein:-
1. Our liability under this Bank Guarantee shall not exceed Rs. _____/- (Rupees _____ only).
 2. This Bank Guarantee shall be valid upto _____ and
 3. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if Corporation serve upon us a written claim or demand within six months from the expiry date of this Bank Guarantee.
10. Our obligation to pay hereunder is as principal debtor and not as surety and it shall not be necessary for Purchaser “to proceed against” the said Vendor “before proceeding against” the Bank and the guarantee herein contained shall be enforceable against the Bank notwithstanding any other security which the Purchaser may have obtained or obtain from the Vendor at the time when proceedings are taken against the said Bank in any manner whatsoever.
11. This guarantee shall come into force immediately and shall be valid for at least 5 years.
12. 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 2017 for _____ (Name of the bank)

(Signature of the authorized officer of the Bank)



Annexure-IX

DEED OF INDEMNITY

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

This Deed of Indemnity is made and executed at Mumbai on this _____ day of _____ 2017 by M/S _____, a Company incorporated under the Companies Act, 1956, having its registered office at _____, (hereinafter referred to as "Service Provider"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of the First part

In favor of

General Insurance Corporation of India, a wholly owned Government of India undertaking, having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai- 400020 (hereinafter referred to as "GIC Re"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of the Other part.

WHEREAS the Service Provider has agreed with GIC Re to successfully implement _____ conforming to all the specifications as per the scope of work mentioned in the Request for Proposal dated _____ (hereinafter referred to as "RFP" No. _____) which expression shall include all attachments and annexures thereto as well as all amendments, modifications and alteration and the Terms and Conditions agreed as per Agreement dated _____ (hereinafter referred to as "Agreement").

AND WHEREAS pursuant to the Agreement, the Service Provider is required to execute a Deed of Indemnity in favour of GIC Re to indemnify it against any acts, omissions, losses, charges, claims etc. and which the Service Provider has agreed to do.

NOW THIS DEED WITNESSETH AS UNDER:

1. The Service Provider hereby executes and furnishes to GIC Re this Deed of Indemnity, which is an unlimited, irrevocable and continuing indemnity, indemnifying GIC Re to the extent of 100% in favour of GIC Re and shall remain in full force and effect.

2. The Service Provider hereby undertakes to indemnify GIC Re as per the Terms and Conditions of the Agreement which are as follows:

(i) (a) The Service Provider shall execute and furnish to GIC Re a Deed of Indemnity, indemnifying GIC Re from and against any costs, loss, damages, expense, claims whether on account of patents, trademarks, copyrights issues or otherwise including those from third parties or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after the Agreement period arising out of:

- a. any negligence or wrongful act or omission by the Service Provider, the Service Provider's team or any third party in connection with or incidental to this Agreement; or
- b. Any breach of any of the terms of the Bid as agreed, the RFP and the Agreement by the Service Provider, the Service Provider's Team or any third party.

(b) The indemnity shall be to the extent of 100% in favour of GIC Re.

(c) Notwithstanding the above, Service Provider shall have no obligations with respect to any indemnity claims to the extent that the indemnity claim arises or results from:

- a. Service Provider's compliance with GIC Re's specific technical designs or instructions;
- b. Inclusion in a Service of any content or other materials provided by GIC Re;
- c. Modification of a Service after delivery by Service Provider to GIC Re if such modification was not made by or on behalf of the Service Provider, provided the modification is not in accordance with any applicable specifications or documentation provided by or on behalf of the Service Provider;

- d. Operation or use of some or all of the Service in combination with products, information, specification, instructions, data, materials not provided by or on behalf of the Service Provider, provided the modification is not in accordance with any applicable specifications or documentation provided by or on behalf of the Service Provider; or
- e. Use of the Services for any purposes for which the same has not been designed or developed or other than in accordance with any applicable specifications or documentation provided by or on behalf of the Service Provider; or
- f. GIC Re's failure to use any modification of the Service furnished under this Agreement and communicated in writing in accordance with the requirements of clause 'Notices' including, but not limited to, corrections, fixes, or enhancements made available by the Service Provider.

(d) GIC Re will defend, indemnify and hold harmless the Service Provider, and the Service Provider's Team from and against any third party suit, proceedings damages, judgments, cost and expenses (including reasonable attorney fees) relating to any infringement claim by a third party to the extent based on any GIC Re materials provided to Service Provider by or on behalf of GIC Re or the access and use by Service Provider of any GIC Re provided software or material.

Provided that the provision by GIC Re and the access and use by the Service Provider is in connection with Service Provider's performance of services hereunder and without breaching the terms of this Agreement.

(ii) The Service Provider shall procure all the necessary permissions, approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep GIC Re indemnified in relation thereto.

(iii) The Service Provider owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its Intellectual Property Rights, which are required or desirable for performance of its services under this Agreement and regarding the same the Service Provider does not, so far as the Service Provider is aware, in carrying on its

business and operations, infringe any Intellectual Property Rights of any person. So far as the Service Provider is aware, none of the Intellectual Property Rights, owned or enjoyed by the Service Provider or which the Service Provider is licensed to use, which are material in the context of Service Provider's business and operations for the performance of this Agreement are being infringed nor, so far as the Service Provider is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Service Provider by any person. All Intellectual Property Rights (owned by the Service Provider or which the Service Provider is licensed to use) required by the Service Provider for the performance of this Agreement are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep GIC Re indemnified in relation thereto.

(iv) During the tenure of the Agreement, nothing shall be done by the Service Provider in contravention of any law, Acts, or rules and regulations there under, or any amendments thereof and shall keep GIC Re, indemnified in this regard.

3. The Service Provider hereby undertakes that it shall forthwith on demand and without demur pay to GIC Re such sum or sums that is 100% in favor of GIC re as may be claimed by GIC Re as losses, damages, costs, charges or expenses by reason of such above mentioned default/ defaults on the Service Provider's part.

4. Notwithstanding anything to the contrary in these presents or in the Agreement, GIC Re's decision as to whether the Service Provider has made any default/ defaults or the amounts to which GIC Re is entitled by reason thereof will be binding on the Service Provider for the purpose of this Indemnity and the Service Provider shall not be entitled to ask GIC Re to establish its claims under this Indemnity but will pay the same, on demand, without any objection, provided always, the mutual rights under the Agreement shall not in any way be prejudiced by reason of such demand by GIC Re and payment by the Service Provider under this Indemnity and the claims under the Agreement which shall be settled in accordance with the Agreement without prejudice to GIC Re's rights to demand immediately under this Indemnity and the Service Provider's liability to pay the same.



5. This Deed of Indemnity shall be valid for the Agreement Period and renewable thereof whenever a claim as per this Deed of Indemnity arises.

6. GIC Re will have the fullest liberty from time to time to enforce or forbear to enforce any of the terms & conditions of the Agreement and the Service Provider shall not be released from its liability under this Deed of Indemnity by the exercise of GIC Re's liberty with reference to the matters aforesaid or by reason of any time being given to the Service Provider or any forbearance, act or omission on GIC Re's part or any indulgence by GIC Re to the Service Provider or by any variations or modifications of the Agreement or any other act, matter or thing whatsoever on GIC Re's part.

7. This Indemnity and the powers and provisions herein contained are in addition to and not by way of limitation or substitution for any other guarantee ,indemnities hereto before, given to GIC Re by the Service Provider and this Indemnity does not revoke or limit such indemnities or guarantee.

IN WITNESS WHEREOF, the Service Provider has caused this Deed of Indemnity to be duly executed as of the day, month and year first written above.

Signed and delivered by within named: M/S _____ (SERVICE PROVIDER)

By:

Name:

Title:

Date:

In the presence of:

1.

2.



Annexure-X

RECIPROCAL NON-DISCLOSURE AGREEMENT

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

This Agreement (“Agreement”) is entered into on this ___ day of _____ 2017 between:

_____, having its corporate office at _____ (“”) and General Insurance Corporation of India, a company duly incorporated and existing under the laws of India, whose registered office is at “Suraksha”, 170, J. Tata Road, Churchgate, Mumbai – 400020, India (“GIC Re”).

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

WHEREAS, _____ is *inter alia* engaged in the business of provision of various information technology services, consultancy and outsourcing services worldwide.

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

AND WHEREAS _____ and GIC Re are in the process of consultations and discussions for exploring business opportunities as identified in Scope of work mentioned in Section – III of this tender document to this Agreement (“Purpose”).

To facilitate such consultations and discussions certain Confidential Information (as defined below) will be required to be shared between the Parties.

AND WHEREAS, The parties wish to protect any such Confidential Information in accordance with the terms and conditions of this agreement (the "Agreement").

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

A. Definition of “Confidential Information”

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

- i. by its character or nature or by the circumstances in which it is disclosed/received/ assessed/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. The disclosing party considers confidential.

and includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): discoveries; concepts; software in various stages of development; designs; drawings; specifications; techniques; models; data; source code; object code; documentation; processes; procedures; know-how; marketing techniques and materials; marketing and development plans; customer names and other information related to customers, price lists, pricing policies and financial information;

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

B. Information not 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 prior to disclosure, or comes into the public domain through no wrongful act, fault, negligence or breach of this Agreement on the part of the Receiving Party;
- (c) is independently developed by the Receiving Party without reference to or reliance upon Confidential Information of the Disclosing Party;
- (d) Is or becomes lawfully available to Receiving Party on a non-confidential basis from an independent source who is free to divulge such information.

C. Restriction on Disclosure

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

- (a) disclose, duplicate, copy, transmit or otherwise disseminate in any manner whatsoever any Confidential Information of the Disclosing Party;
- (b) use the Confidential Information of the Disclosing Party (i) for Receiving Party's own benefit or that of any third party, (ii) to the Disclosing Party's detriment, or (iii) for any purpose other than for achieving the Purpose;
- (c) commercially exploit any Confidential Information of the Disclosing Party;
- (d) acquire any right in, or assert any lien against, the Confidential Information of the Disclosing Party; or
- (e) Refuse for any reason to promptly return all Confidential Information of the Disclosing Party if requested to do so.

D. Permitted Disclosures

Receiving party is permitted to:

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

(1) before disclosing any Confidential Information of the Disclosing Party, all persons or entities receiving Confidential Information shall be bound by obligations of confidentiality towards the Receiving Party consistent with the terms of this Agreement

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

(3) All such Confidential Information shall be 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.
- (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 unauthorized disclosure or use of Confidential Information by, any person or entity that received Confidential Information from or through the Receiving Party.
- (b) Each Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the other Party will result in irreparable and continuing damage to the other Party for which there may be no adequate remedy at law, and in the event of such a breach, the other Party shall be entitled to legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any monetary relief.
- (c) The Receiving Party will promptly report to the Disclosing Party any disclosures of Confidential Information otherwise than as permitted by this Agreement and any breaches in security that may affect the Disclosing Party or its Confidential Information of which it is aware and will specify the corrective action to be taken.

F. Return of documents

Upon written demand by the Disclosing Party, the Receiving Party shall:

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

- (b) destroy or have destroyed all copies received or made of the Confidential Information; and
- (c) Promptly thereafter provide a certificate signed by an officer of the Receiving Party certifying compliance with the obligations point (a) and (b) above.

G. Term

This Agreement shall commence from the date set forth above and expire with the termination or expiration of the Service Agreement, unless earlier terminated in writing by both Parties. The obligations under this Agreement shall survive and continue for a period of 5 years beyond any termination or expiration of this Agreement.

H. Governing Law and Jurisdiction

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

I. Miscellaneous

- (a) No failure or delay by the Disclosing party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.
- (b) This Agreement shall not be assignable or transferable by either Party without the written consent of the other Party.
- (c) This Agreement supersedes all prior discussions and writings with respect to the subject matter hereof, and constitutes the entire agreement between the Parties with respect to the subject hereof. No waiver or modification of this Agreement will be binding upon either Party unless made in writing and signed by a duly 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.

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: _____