

**REQUEST FOR PROPOSAL / E-TENDER DOCUMENT**

**FOR**

**ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR  
INVESTMENT**



**भारतीय साधारण बीमा निगम**

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**E-TENDER DOCUMENT**

**REQUEST FOR PROPOSAL FOR ONLINE INFORMATION SOLUTION  
PROVIDER & AMC FOR INVESTMENT**

**SECTION - I**

**A. INTRODUCTION:**

General Insurance Corporation of India (GIC Re) has been catering to the needs of Indian General Insurance Industry for the past four decades.

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

**B. OBJECTIVE**

Applications are invited from companies dealing with international multimedia news agency, providing world news, business news, investing news, technology news, small business news, headline news, news alerts, stock market, personal finance, bonds and mutual funds information on video, mobile, and interactive television platforms.

GIC Re issues this Request For Proposal document (RFP) which expression shall include all attachments and annexures hereto as well as all amendments, addendums, modifications and alteration hereto to vendors, to enable them to participate in the competitive bidding for “Online Information Solution Provider & AMC for Investment”. The selected Bidder has to provide, manage and maintain all necessary infrastructure components and services that would be necessary as per the requirements of this RFP. The selected Bidder has to ensure that the desired objectives of GIC Re are fulfilled

**C. BROAD REQUIREMENTS**

The broad requirements from the Application/Software to be provided by the bidder relates to market news, information and analytics for financial markets. The requirements cover among others, the following:

1. The solution has to provide a view on global, economic and industry trends, coupled with sophisticated tools to seize opportunities. It has to help us identify investment ideas based on macro drivers, quickly execute trades, and, effectively manage portfolios.
2. The solution should provide a powerful combination of information, analytics and exclusive news on financial markets.
3. Solution to provide the required market data historically from listing date for Exchange Traded Securities, ensuring that the historical data being provided is accurate.

4. Solution to have adequate coverage of FX volatility surfaces for on shore and off shore participants.
5. Solution to have automated contribution facility in addition to the manual process.
6. The solution has to have an analytics package which provides pricing data, financial research, global financial news and commentary, financial estimates, fundamentals analysis, and visual analysis through charting.
7. The solution has to have an Interface to the SAP (Treasury) Application. It should have data upload facilities for the following into SAP – Market Price of Securities, Portfolio Analysis, and Corporate actions
8. Currency Exchange Rates – The solution has to provide Exchange rates for all worldwide currencies on a real time basis for the following onshore, offshore, ask, bid, last traded opening and closing rate on daily basis. There has to be an interface to upload this data on a daily basis to back end SAP (FI) application. Solution has to provide complete and accurate market data in terms of bid-ask quotes as well as the mid rates for the different market data fields.
9. **EMS Capabilities (Execution management System)** - The solution has to have functionalities of an Execution Management System to manage placement, execution, confirmation, recording, etc. of buy and sell orders. The solution should also provide trading functionality, workflow and compliance tools, analytics, etc.
10. The solution must be accessible from desktops, laptops, tablets and smart phones ( Android, IOS & Windows platforms).
11. Licenses: 15 licenses are to be provided and per license rates are to be also provided so that additional licenses can be procured in future.
12. Leased Line – Redundant Leased line with 10 Mbps each for the proposed solution to ensure 24 X 7 uptime
13. Training - Onsite comprehensive class room training has to be provided to GIC Re officials. Manuals/procedure documents have to be provided. Provision for periodic refreshers course on updates, changes, upgrades etc. needs to be provided.
14. **Change Management, Upgrades & Updates:** The Bidder shall be responsible to carry out changes in solution/application provided for any changes required for functions, processes, rules, improvements or any configuration changes etc. as per requirements of GIC Re from time to time. The upgrades and updates of the solution shall be carried wherever due, with prior intimation to GIC Re. The selected bidder shall also provide User manuals/procedure documents

#### **D. E-TENDER DOCUMENT**

Detailed e-Tender Document (non-transferable) covering eligibility requirements, technical specifications and terms & conditions may be obtained by downloading from the GIC Re website i.e. [www.gicofindia.com](http://www.gicofindia.com), from **14<sup>th</sup> November 2017 to 12<sup>th</sup> December 2017**.

## **E. IMPORTANT DATES**

<b>Event / Activity</b>	<b>Date / Time</b>
Release of Request for Proposal (RFP)	14.11.2017
Last Date for receipt of Queries/ request for clarification from bidders *	21.11.2017
Last Date for Submission of Tender Bids	3:00 PM on 12.12.2017
Opening of prequalification and Technical Bids	3:30 PM on 12.12.2017
Presentation by individual bidders	If required date will be intimated
Opening of Commercial Bids	To be intimated

\*Clarifications on queries will be uploaded on the GIC Re website [www.gicofindia.in](http://www.gicofindia.in) after last date of receipt of queries

## **F. PRE-QUALIFICATION CRITERIA**

1. **(PQ1)** Bidder is established in India for at least 10 years.
2. **(PQ2)** Annual turnover of ₹ 50 crore & above.
3. **(PQ3)** Bidders to be in the business of providing FX traded rates for a minimum of 10 years.
4. **(PQ4)** Bidder to be service provider in at least one Public Sector Company (Financial Sector).
5. **(PQ5)** The bidders should have a ready product.
6. **(PQ6)** The bidder should not have been blacklisted by any department or undertaking of the Government of India/State Government of India.
7. **(PQ7)** The bidder is required to enter into an Integrity Pact agreement with GIC Re.

EMD of ₹5,00,000/- (Rupees Five Lakh only) needs to be furnished at the time of submission of application for pre-qualification.

**Bids from the bidders who do not pre-qualify based on the above criteria will be rejected.**

## SECTION – II

### INSTRUCTIONS / GUIDELINES TO e-TENDER BIDDERS

#### 1. BINDING TO ALL TERMS & CONDITIONS:

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

#### 2. SUBMISSION OF e-TENDER

##### 2.1 Method of e-Tenders Submission:

- The e-bidders are required to submit their respective e-Tenders as per the instructions given in *Annexure I*.
- All bids are to be submitted online on the website <https://gicre.eproc.in> as e –tenders (hereinafter referred to as bids/e-tenders. No Bid shall be accepted off-line. The bids shall be received only “online” on or before the scheduled date and time of bid submission.
- The Bid should contain only the basic price as per the price-bid format. Hence, the quoted price should be exclusive of all taxes which will be paid by GIC Re at actuals as applicable.
- A self-signed and stamped scanned copy of EMD deposit through NEFT/RTGS as stipulated in Section-II Para 2.2.I below should be uploaded on the E-procurement portal. The RTGS/ NEFT transaction should have been done at least 2 days before the final submission of the bid.
- In the e-tender system, after uploading the bid, the bidder need not send any documents (hard copy) to the tender inviting authority before opening of technical bid/price bid. If required, after opening of bid, the authenticity of the uploaded documents would be verified by the tender inviting authority.

**2.2. I. Earnest Money Deposit (EMD) of INR 5,00,000/- (Rupees Five Lakh only)** shall be paid through RTGS/ NEFT into the account of "**General Insurance Corporation of India**" as per details below

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

The EMD will not carry any interest.

- No previous dues of the bidder shall be adjusted towards the above transaction of EMD.

- (2) The bidder shall use a particular RTGS/NEFT transaction for one tender only otherwise his bid will be rejected.
- (3) Refund of EMD in respect of unsuccessful bidder will also be made to that specific account of the bidder .

**II. The pre-qualification to be filled online as given above in para F of Section I**

Serial Number 1, 3 and 5 :

The bidder should self declare online by selecting the applicable option for Yes/No in compliance of pre-qualification criteria number 1, 3 and 5. The options selected by the bidder will be used to generate the declaration form online as per format given in **Annexure II** on behalf of the bidder.

Serial Number 2 and 4 :

The bidder should upload latest audited Annual Accounts in compliance of pre-qualification criteria number 2.

The bidder should upload at least one copy of Purchase Order of Public Sector Company (Financial Sector) in compliance of pre-qualification criteria number 4.

Serial Number 6 & 7 :

The bidder should accept after reading Undertaking (format **Annexure III**) & Integrity Pact (format can be downloaded from the 'Media - Downloads – Policies and Guidelines' link on the website [www.gicofindia.com](http://www.gicofindia.com))

**Note:**

- On request original documents should be produced failing which the bid/ tender is liable for rejection.

**III. Technical Bid form to be filled online by the bidder (Details given in **Annexure IV**). The bidder should upload brochures and information hand-outs pertaining to the system along with the technical bid.**

**Description of the proposed solution**

Bidders may 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
- Description of Interface & Compatibility with SAP Applications through possibility of direct integration or through electronic data interchange
- Security standards
- Specifications and licensing details of extra software if required and included in the bid.
- Bidder should include the cost of all software/add-ons that may be required for the implementation of the solution in their bid.

- Minimal hardware requirements for hosting the solution should be proposed by the bidder which will be procured by GIC Re separately. Bidder should provide the detailed specifications of the hardware required.
- Networking equipments regarding lease line provision will be provided by bidders.

### **Experience of the Firm**

Bidder may provide detailed information of existing clientele and description of similar implementation done for a PSU or a large corporate entity covering

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

### **Methodology, Work plan**

- The Bidder shall be responsible to carry out changes in solution/application provided for any changes required for functions, processes, rules, improvements or any configuration changes etc. as per requirements of GIC Re from time to time.
- The upgrades and updates of the solution shall be carried wherever due, with prior intimation to GIC Re.
- Project organization and management structure
- Project Plan
- Deliverables
- Testing methodology

### **Training and Change Management**

- Training methodology
- The selected bidder shall also provide User manuals/procedure documents
- The selected bidder shall provide onsite comprehensive training to GIC Re officials after implementation and after any change or updates at no extra cost.

### **Miscellaneous information**

All bidders shall provide any information that will facilitate GIC Re in evaluation of bidder's firm's capability to successfully implement the project. Shall also identify the primary characteristics that differentiate bidders' firm from others in the market and shall give reasons for the same and justify such unique position in context of working successfully with GIC Re. Bidders shall describe any experience in working with Insurance or Reinsurance organizations, Financial Institutions, or other entities operating in a similar context.



### **3. OPENING OF TENDERS:**

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

The encrypted bids received will be decrypted and opened online, on the scheduled date and time at the address (mentioned in the covering page of this tender document) in the presence of those bidders who have submitted the bid and wish to remain present. The bidders are required to send their representative/s who is/are vested with powers to make a decision. The authorized representative should bring a letter on company's letterhead authorizing him/her to attend the bid-opening. Without this letter he/she may not be allowed to attend the bid-opening meeting.

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

### **4. PROCEDURE FOR PROCESSING THE TENDER DOCUMENT**

- 4.1. Documents containing Pre-Qualification cum Technical bids would be opened on the specified date.
- 4.2. The documents submitted by the bidders would be evaluated by the Technical Committee of GIC Re.
- 4.3. Bidders may be invited to make a presentation of their technical proposal/product demonstration to the Technical Committee on the date/time to be intimated. The cost associated in preparing the bids including any travel required related to this RFP is to be borne by bidders.
- 4.4. The committee will award marks for the technical proposal of each bidder according to the scheme of marks indicated in **Annexure V**
- 4.5. Bidders securing 70% or more marks will be shortlisted for opening of their commercial bids
- 4.6. Commercial bids (format given in **Annexure VI**) would be opened of only those bidders who have been short-listed. The time and the date would be displayed in bidders dashboard at a later date
- 4.7. The bid prices would be displayed and the lowest commercial bid (L1) would be identified. The cost of all the items should be filled carefully.
- 4.8. 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.
- 4.9. Any commercial bid incomplete in any respect would not be considered.
- 4.10. If the bidder does not accept the correction of errors, the bid shall be rejected.
- 4.11. **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.**

#### 5. **EARNEST MONEY DEPOSIT (EMD):**

- a. The EMD should be paid or through RTGS / NEFT into the account of "**General Insurance Corporation of India**" as per details provided at 1 above.
- b. The scanned statement of RTGS / NEFT should be uploaded in website along with the documents of pre-qualification bid.
- c. The EMD will not carry any interest.

#### 6. **FORFEITURE OF EMD:**

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

- Withdraws the e-tender bid after acceptance by GIC Re; or
- Withdraws the e-tender bid before the expiry of the validity period of the e-tender; or
- Violates any of the provisions of the terms and conditions of the e-tender/ RFP.
- In case of a successful Bidder, if the Bidder fails to furnish the Framework Agreement, Reciprocal Non-Disclosure Agreement, Deed of Indemnity and/or Performance Bank Guarantee in accordance with terms and conditions of the RFP.

#### 7. **REFUND OF EMD:**

- a) EMD of the successful bidder submitted through NEFT/RTGS shall be refunded against submission of Performance Bank Guarantee as per **Annexure VIII**.
- b) In case of rejection of tender / unsuccessful tender, the EMD will be refunded to the bidders after intimation of rejection after issue of Purchase Order to the successful bidder.
- c) In case of unsuccessful bidders, EMD would be refunded after Final Selection of bidder.

#### 8. **REJECTION OF e-TENDERS**

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

- a. If it is not accompanied by the requisite EMD payment.
- b. If the bid is conditional.
- c. If it is not in conformity with the instructions mentioned herein.
- d. If it is incomplete including non-furnishing of the requisite documents.
- e. Any billing linked to GIC Re's Assets and/or Revenue will disqualify the bidder.

**GIC Re reserves the right to reject the e-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.**

#### 9. **VALIDITY OF TENDERS**

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

## **10. SERVICE AGREEMENT AND PERFORMANCE BANK GUARANTEE**

The successful bidders shall enter into a detailed Framework Agreement with GIC Re as per draft given in **Annexure VII**. However, GIC Re reserves the right to alter / vary / amend / modify all or any of the terms set out in the said draft Agreement.

The successful Bidder shall at its own expense provide a Performance Bank Guarantee (PBG) to GIC Re at the rate of 10% of the total Commercial bid value for performance guarantee within 7 days from the receipt of notification of award of the contract from GIC Re, which shall be an unconditional, irrevocable and continuing Performance Bank Guarantee (PBG) from a nationalized bank acceptable to GIC Re, payable on demand, for the due performance and fulfillment of this Agreement. PBG should be valid for 60 days beyond completion of all contractual obligations of the bidder including warranty obligations. PBG 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 draft PBG.

## **11. GENERAL TERMS**

- a. The agreement shall be in force for the period of delivery and implementation within 1 month of acceptance of the purchase order followed immediately thereafter by AMC for a period of 3 years, however the contract can be extended further as mutually decided by GIC Re and selected bidder.
- b. If at any point of time, the services of vendor are found to be non-satisfactory the contract will be terminated, giving 30 days's prior written notice in advance.
- c. The Vendor will not sub-contract or permit any personnel other than vendor's own employee/engineers to perform any service or other activities required by GIC Re.
- d. The Bidder will treat as confidential data and information about GIC Re, obtained in the execution of this tender including any business, technical or financial information, in strict confidence and will not reveal such information to any other party. Successful bidder shall sign Reciprocal Non-Disclosure Agreement (NDA) agreement as per **Annexure IX** with GIC Re for the entire contract period to maintain and protect the confidentiality of Data and information.
- e. RFP Queries may be communicated to the designated e-mail ([itmg@gicofindia.com](mailto:itmg@gicofindia.com)) and response to query will be uploaded on the GIC Re website [www.gicofindia.com](http://www.gicofindia.com). No queries will be accepted on telephone or through any means other than e-mail.
- f. The e-tender and all supporting documentation submitted by the bidder as part of the RFP response shall become the property of GIC Re.
- g. . Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "Accepted", "Noted", "As given in Brochure/Manual" "negotiable", "to be discussed" is not acceptable. GIC Re may treat such e-tenders as not adhering to the RFP guidelines and as unacceptable.
- h. Amendments/Corrigendum to RFP, if any, would be hosted on our website only.
- i. It is construed that the bidder has read all the terms and conditions before submitting his/her bid.
- j. The bidder has to submit the bid document online well in advance before the prescribed time to avoid any delay or problem during the submission process.
- k. GIC Re will not be held responsible for any technical snag or network failure during on-line bidding.
- l. It is the bidder's responsibility to comply with the system requirement i.e. hardware, software and internet connectivity at bidder's premises to access the e-tender website.

- m. GIC Re shall not be liable to the bidders for any direct / indirect loss or damages incurred by them arising out of incorrect use of the e-tender system or internet connectivity failures under any circumstances.
- n. In case of any technical assistance on bid preparation/submission, login, registration, etc., kindly contact the following team:-

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

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

**General Insurance Corporation of India,  
ITMG Department, 1<sup>st</sup> Floor, Suraksha,  
170, J. Tata Road, Churchgate, Mumbai-400 020  
Phone: +91-22-2286 7118, E-mail: itmg@gicofindia.com**

GIC Re reserves the right to:

- Accept / reject any or all of the bids submitted by a vendor, without assigning any reasons thereof.
- Revise the inventory of equipment's during the contract period without change in the per unit rates quoted by the vendor.
- Add, modify, relax or waive any of the conditions stipulated in the bid whenever deemed necessary.
- Increase or decrease the quantities at the time of placing the order without change in the rates quoted by the vendor.

## **12. PRICE**

- Price quoted shall be in Indian Rupees.
- The contract shall be awarded on Lump Sum (Firm, Fixed Price) basis. Bidders are required to include cost of third party software or tools that may be required for meeting the scope of work. GIC Re will not be liable to pay any extra cost, charges or out of pocket expenses.
- The vendors should quote only the base price. All applicable taxes will be paid at actuals.
- There shall be no escalation in the prices once the prices are fixed and agreed to by the GIC Re 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 should be passed on to GIC Re.

## **13. DELIVERY SCHEDULE**

The stipulated delivery schedule is as follows:-

- The successful bidder should deliver and implement the software as per specifications within a period of 1 (one) month from the date of acceptance of purchase order.
- Bidders may suggest an alternative delivery schedule at the same total cost, however, the same shall be agreed upon and confirmed by GIC Re, thereafter it shall also be incorporated in the Agreement with the successful bidder.

## **14. PAYMENT TERMS**

Solution implementation cost will be paid after successful delivery and installation of the solution. Annual Maintenance Contract (AMC) costs will be paid quarterly on receipt of the invoice at the end of each quarter during the year.

Installation would be deemed to have been successfully completed after a comprehensive demonstration to the user departments of GIC Re about the working of the setup.

## **15. LIQUIDATED DAMAGES**

In the event of delayed delivery, installation i.e. delivery, installation after the expiry of the period as agreed by both the parties, the vendor shall be liable for **Liquidated Damages** deduction at a percentage of the value of the Purchase Orders subject to a maximum of 10% (ten percent) as detailed below:

- @ 1% for delay up to one week;
- @ 2.5% for delay up to two weeks;
- @ 5% for delay up to three weeks;
- @ 10% for delay for four weeks and above

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

## **16. TERMINATION OF CONTRACT**

GIC Re shall have the unilateral right to terminate any contract(s) formed between GIC Re and the successful Vendor(s) by giving 30 days's prior written notice.

## **17. SUB-CONTRACTING**

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

## **18. BIDDER'S UNDERSTANDING OF THE RFP**

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

## **19. GOOD FAITH STATEMENT**

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

## **20. COMMUNICATION**

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

Formal Communications shall include, but are not limited to:

- Questions concerning this RFP: Questions must be submitted in writing via the email address provided
- Errors and omissions in this RFP and enhancements: Bidders shall bring to GIC Re any discrepancies, errors, or omissions that may exist within this Tender. With respect to this RFP, Bidders can recommend to GIC Re any enhancements that might be in the best interests of GIC Re. These recommendations must be submitted via e-mail and be received by **21/11/ 2017**

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

**1. Vendor Registration:**

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

Note: Those who are already enrolled not need to go through the above step.

**2. Preparation of Bids by Registered Vendor:**

- a. For preparation of bid, Bidders shall search the tender from published tender list available on site and download the complete tender document and should take into account corrigendum if any published before submitting their bids.
- b. Any clarifications, if required, may be obtained online through the contact details given under *section II.11.n*.
- c. Bidders should keep the bid documents ready in advance that are needed to be submitted as indicated in the tender document in PDF format only.
- d. Bidders shall go through the RFP/ tender carefully to understand the documents required to be submitted as part of the bid. Any deviation from the terms and conditions of the RFP/ tender may lead to rejection of the bid.
- e. Bidders shall submit their bids through online e-tendering system to the Competent Authority well before the bid submission end date and time (as per Server System Clock). The Competent Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders.



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

### **3. Submission of Bids by Registered Vendor:**

- a. Bidder should log into the site well in advance for bid submission so that he / she uploads the bid in time i.e. on or before the bid submission time.
- b. Bidder should deposit the EMD as per the instructions specified in the RFP/ e- Tender Notice / e-tender document on or before the last date & time mentioned in the RFP/ e-Tender Notice / tender document, otherwise the uploaded bid will be rejected.
- c. While submitting the bids online, the bidder shall read all the terms & conditions briefed in RFP / e-Tender Notice / e- tender document and accept the same in order to proceed further to submit his/her bid.
- d. Bidder shall digitally sign and upload the required bid documents one by one as indicated in the RFP/ e-Tender Notice / e- tender document according to specified cover.
- e. Bidders shall note that the very act of using DSC for downloading the RFP/ e-Tender Notice / e-tender document and uploading their bids or offers is deemed to be a confirmation that they have read all sections and pages of the RFP/ e-Tender Notice / e-tender document without any exception and have understood the complete RFP/ e-Tender Notice / e- tender document and are clear about the requirements of the RFP/ e-Tender Notice / e -tender document.
- f. Bidders shall submit their bids through online e-tendering system to the Competent Authority well before the bid submission end date and time (as per Server System Clock). The Competent Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders.
- g. Bidder should follow the server time being displayed on bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening, etc. in the e-tender system.



**Format for SELF DECLARATION**

*(to be uploaded on company letter head)*

1. We **(the name of company)** are offering the product **(name of the product)** to GIC Re to perform online investment related activities.
2. We own the product / We are authorized to provide the license and implement the product complying with the necessary Intellectual Property Rights (IPR) requirements of the product company by **(name of the company owning the product)**
3. We are established in India for at least 10 years.
4. The product offered contains the functionality as declared in Technical Bid Form.
5. We are in the business of providing FX traded rates for a minimum of 10 years.

Declaration: All the above statements are true to the best of my knowledge.

Name of the signatory:

Name of company:

Full postal address:

**\*Strike out whichever is not applicable**

**ANNEXURE III**

**Format for UNDERTAKING**

*(to be uploaded on Company letter head)*

To  
General Insurance Corporation of India  
Mumbai, India

1. I/We agree to abide by the terms and conditions of the RFP/ e- Tender.
2. I/We certify that we have never been involved in any illegal activity or financial frauds.
3. I/We certify that the facts mentioned in our response to the RFP/ tender are true, complete and correct to the best of my/our knowledge and belief. It is also certified that we are/ were not black listed by any Government Department or undertaking of the Government of India/state governments or any criminal case is registered/pending against us or our owner/partner anywhere in India.
4. I/We certify that I/We have read and understood the terms and conditions of the RFP/ e- tender and will abide by them till the completion of the contract period.
5. I/We note that you are not bound to accept any or all bids you may receive.

Dated:

Signature of the authorized representative

Office Seal

**ANNEXURE IV**

**Technical Bid Form for Procurement of Online Information Solution provider & AMC for Investment:**

(to be filled online on the e-Procurement Portal)

		<i>Functionality available</i>
<b>1</b>	<b>Equity Market</b>	
<b>1.1)</b>	BSE & NSE Real Time Cash, F&O and Futures	Yes / No
<b>1.2)</b>	Indices data of Domestic & International Exchanges with historical details	Yes / No
<b>1.3)</b>	Portfolio Tracker, Ticker Function, Stock Alerts	Yes / No
<b>1.4)</b>	Stock Screener, Industry & Peer Comparisons	Yes / No
<b>1.5)</b>	Sectoral News & Research Reports from global established research houses	Yes / No
<b>1.6)</b>	Price & Charts, Time & Scales, Price History	Yes / No
<b>1.7)</b>	Estimates, recommendations & target price, guidance, Analyst Reports	Yes / No
<b>1.8)</b>	Financials – Income statement, balance-sheet, cash flow, major customers, ratios etc.	Yes / No
<b>1.9)</b>	Ownerships – shareholders report, history, fund ownership, shareholding pattern etc.	Yes / No
<b>1.10)</b>	Debt & Credit Information.	Yes / No
<b>1.11)</b>	Peers comparisons, Validations, Analysis etc.	Yes / No
<b>1.12)</b>	Charting tools.	Yes / No
<b>1.13)</b>	Professional Technical Analysis tools Technical indicators/studies with historical charting facility for different tenors. Advance Charting with Overlay Analysis.	Yes / No
<b>1.14)</b>	Watch list with different parameters.	Yes / No
<b>1.15)</b>	Compatibility with Microsoft Windows,MSOffice,Internet Browsers etc.	Yes / No
<b>1.16)</b>	Content and Analytics, Pricing data, Financial research, Financial estimates, Fundamentals analysis, Charts and mapping.	Yes / No
<b>1.17)</b>	Change Management, Upgrades & Updates: The Bidder shall be responsible to carry out changes in solution/application provided for any changes required for functions, processes, rules, improvements or any configuration changes etc. as per requirements of GIC Re from time	Yes / No

	to time. The upgrades and updates of the solution shall be carried wherever due, with prior intimation to GIC Re.	
<b>2</b>	<b>Fixed Income Market</b>	
2.1)	Government of India, State Government, Corporate Bonds – Real time prices and volume traded from different exchanges.	Yes / No
2.2)	All Fixed Income Instruments – Government of India, State Government and Corporate, Commercial Paper & Certificate of Deposits etc.	Yes / No
2.3)	FIMMDA Valuation & Benchmark Quotes – GSec, CP, T-Bill, Corporate Bonds etc.	Yes / No
2.4)	Fixed Income Derivatives – All relevant prices and volumes data with historical details.	Yes / No
<b>3</b>	<b>Forex Market</b>	
3.1)	World Currencies: Spot & Forward prices with reference to market practice, cross currencies, RBI reference rates, LIBOR rates, Related News etc.	Yes / No
3.2)	Exchange rates for all worldwide currencies on real time, onshore offshore, ask, bid, and last traded rates, opening and closing rate on daily basis.	Yes / No
3.3)	Interface to upload Exchange rates on daily basis to back end SAP application.	Yes / No
<b>4</b>	<b>Money Market</b>	
4.1)	Money Market Instruments – Call, CP, CDs, T Bills, FDs etc. MIFOR/CD, CP AAA/AA Bonds polled rates / CALL / CBLO / LIBOR / Term Money.	Yes / No
4.2)	All FIMMDA Benchmarks on daily basis as well as historical basis as per the market practice. Other information as required for Money Market Operation.	Yes / No
<b>5</b>	<b>Economic Data</b>	
5.1)	Indian Economic Data and forecasts – GDP, WPI, IIP etc. RBI's Policy rates – Bank Rates, CRR, SLR, Repo/Reverse Repo's.	Yes / No
5.2)	US Fed rates, Consumer Price index.	Yes / No
5.3)	Economic Calendar for G7 Countries including India	Yes / No
5.4)	Domestic Company Fundamentals.	Yes / No
5.5)	Dealing with international multimedia news agency, providing world business, investment, technology, small business news, alerts, stock	Yes / No

	market, personal finance, bonds and mutual funds information on video, mobile, and interactive television platforms.	
<b>6</b>	<b>Data Feed requirement for SAP Application</b>	
<b>6.1)</b>	Interface & Compatibility with SAP Applications – Market Price of Securities, Portfolio Analysis, and Corporate action etc. uploads.	Yes / No
<b>6.2)</b>	EOD Historical Pricing Data for the last 5 years for pricing and for corporate actions for all securities and foreign exchange.	Yes / No
<b>6.3)</b>	EOD Data for Pricing and for Corporate Actions for all securities and foreign exchange.	Yes / No
<b>6.4)</b>	Equity (approximate 600 instruments)	Yes / No
<b>6.5)</b>	Mutual Funds(approximate 50instruments)	Yes / No
<b>6.6)</b>	G-Sec (approximate100 instruments)	Yes / No
<b>6.7)</b>	Foreign Exchange (approximate160 Currencies Spot Rates)	Yes / No
<b>6.8)</b>	Corporate Actions (Equity 600 instruments)-comply with ISO 15022 Industry-Standards for messaging.	Yes / No
<b>6.9)</b>	Ability to deliver different asset class data via single platform and API - Equity, Mutual Fund, Gsec and Foreign Exchange.	Yes / No
<b>6.10)</b>	Data feed system should have way to keep a log of all the instruments that were input and how many were output, errors if any.	Yes / No
<b>7</b>	<b>EMS Capabilities (Execution management System)</b>	
<b>7.1)</b>	The Bidder should be able to manage execution, market data and connectivity through a single solution providing trading functionality, workflow and compliance tools, analytics.	Yes / No
<b>7.2)</b>	Online Trading Platform - software through which investors and traders can open, close and manage market positions. This includes products such as stocks, bonds, currencies and derivatives with a financial intermediary, such as brokers, market makers, Investment banks or stock exchanges.	Yes / No
<b>8</b>	<b>Mobile apps</b>	
	Users can access the facility with information and analytics at work, at home, or on a mobile device at 24 X 7 on mobile platform	
<b>8.1)</b>	On Android platform	Yes / No
<b>8.2)</b>	On iOS platform	Yes / No
<b>8.3)</b>	On Windows platform	Yes / No
<b>9</b>	<b>Brochures and information hand-outs pertaining to the system etc.</b>	<b>Upload documents</b>

**ANNEXURE V**

**TECHNICAL PROPOSAL SCHEME OF MARKS**

**Name of Bidder:**

<b>SR. NO.</b>	<b>PARAMETERS</b>	<b>MAXIMUM MARKS</b>
1	<b>Product features and coverage of basic functionalities</b>	<b>80</b>
2	<b>Experience of the Bidder</b>	<b>10</b>
3	<b>Methodology, Work plan and Delivery Schedule</b>	<b>5</b>
4	<b>Training and Change Management plan</b>	<b>5</b>
	<b>Total</b>	<b>100</b>

**COMMERCIAL BID**

(to be filled online on the e-Procurement Portal)

Remarks	No of qty	Amount			
		1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	TOTAL
<b>I - Annual recurring charges for Terminal Usage</b>	<b>15 Licenses</b>				
<b>II - Data Feed for SAP Application</b> <b>A. End of Day Historical Pricing Data &amp; EOD Pricing Data</b> <ul style="list-style-type: none"> <li>• Equity</li> <li>• Mutual Funds</li> <li>• G-Sec</li> <li>• Foreign Exchange</li> </ul>					
<b>B. Corporate Actions</b>					
<b>III-Cost of redundant lease lines with 10mbps each and required networking hardware equipments.</b>	<b>2 leased line</b>				
<b>IV. One time Charges</b>					
<b>Total</b>					
*Cost of Additional License	1				

\*Cost of additional license will not be considered while declaring L1.

L1 bidder will be selected based on Total across 3 years

Total = (In words)

Bid Amount - The prices on each component shall be exclusive of applicable taxes.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Name : \_\_\_\_\_



**ANNEXURE VII**

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

This Framework Agreement (“Agreement”) is made and entered into on this \_\_\_ day of \_\_\_\_\_ 2017

BY AND BETWEEN

General Insurance Corporation 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 "Vendor"), 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 Vendor for **PROCUREMENT OF ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR INVESTMENT** conforming to all the specifications as per the Request for proposal dated \_\_\_\_\_ (hereinafter referred to as “RFP” which expression shall include all attachments and annexures thereto as well as all amendments, modifications, alterations, addendums and corrigendum thereto.

AND WHEREAS GIC Re has called for bids from eligible bidders pursuant to the RFP.

AND WHEREAS the Vendor represents that it has the necessary resources and experience for providing **PROCUREMENT OF ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR INVESTMENT** and has submitted its Bid for providing the required services in accordance with the terms and conditions set forth herein and in the RFP and any other reasonable requirements of GIC Re communicated from time to time.

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

AND WHEREAS GIC Re has accepted the bid of the Vendor based on the documents submitted by it under the tendering process and has issued Purchase order No. \_\_\_\_\_ Dated \_\_\_\_\_.



Now in consideration of the promises and covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged it is hereby agreed to, by and between the parties as under:

## AGREEMENT

### 1. Definitions:

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

- 1.1 “Confidential Information” will have the same definition as given in the Reciprocal Non-Disclosure Agreement (NDA) entered into between GIC Re and the Vendor.
- 1.2 “Agreement” means the Agreement entered into between GIC Re and the “Vendor” as recorded in this Contract form signed by GIC Re and the “Vendor” including all Attachments and Annexes thereto, the RFP, the agreed terms as set out in the technical and commercial Bid, all documents incorporated by reference therein and amendments, alterations and modifications done to any of the above from time to time;
- 1.3 Document” means any embodiment of any text or image however recorded and includes any data, text, images, sound, voice, codes and databases or microfilm or computer generated microfilm.
- 1.4 “Effective Date” means the date on which this Agreement is signed and executed by the parties hereto. If this Agreement is executed in parts, then the date on which the last of such parts 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, logo, sign symbol, business name, internet domain names, email address names, design, trade secret, permit, service marks, brands, propriety information, moral rights, knowledge, technology, licenses, databases, computer programs, software, know how, rights in confidential information, rights in invention or other form of intellectual property right, title, benefits or interest, whether registered or unregistered and including any form of application for any of the foregoing which may already exist or may be created anywhere in the world, whether arising before or after the execution of this Agreement and the right to ownership and registration of these rights;
- 1.6 “Kick Off Meeting” means a meeting convened by GIC Re to discuss and finalize the work execution plan and procedures with the Vendor.
- 1.7 “Vendor’s team” means the employees of Vendor, their authorized agents and representatives or other personnel employed or engaged either directly or indirectly by the Vendor for the purposes of implementation of this Agreement.
- 1.8 “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,

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

- 1.10 “Parties” means GIC Re and the Vendor and “Party” means either of the Parties;
- 1.11 “Service” means facilities/services to be provided as per the requirements specified in the RFP and this Agreement and any other incidental services, such as Supply, installation, implementation, maintenance, provision of technical assistance and other such obligations of the Vendor covered under this Agreement ;
- 1.12 “Service Specification” means and includes detailed descriptions, statements to technical data, performance characteristics, and standards as applicable and as specified in this Agreement or the RFP as well as those specifications relating to Industry standards and codes applicable to the performance of the work, work performance quality and the specifications affecting the works or any additional specification required to be produced by the Vendor to meet the design criteria or completion of the project.
- 1.13 “The Contract Price” means the price payable to the Vendor under the Agreement for the full and proper performance of its contractual obligations on its part.
- 1.14 “Bid” means the technical and commercial bid submitted by the Vendor in response to the RFP.

## 2. Interpretation

In this Agreement unless a contrary intention is evident

- 2.1 the Clause headings are for convenient reference only and 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 Agreement including any amendments or modifications to the same from time to time;
- 2.4 a word in the singular includes the plural and a word in the plural includes the singular;
- 2.5 a word importing a gender includes any other gender;
- 2.6 a reference to a person includes a partnership and a body corporate;
- 2.7 a reference to legislation includes legislation repealing, replacing or amending that legislation;
- 2.8 where a word or phrase is given a particular meaning it includes the appropriate grammatical forms of that word or phrase which have corresponding meanings.
- 2.9 in the event of an inconsistency or conflict between the terms of this Agreement, the RFP and the Bid, the terms of the RFP shall prevail over and supersede the Bid to the extent of the terms mentioned in the RFP but not on the terms modified under this Agreement. Any changes to the terms of the RFP and/or any additions made in this Agreement shall prevail over and supersede the RFP. In the absence of any inconsistencies, the RFP shall bind the Parties in addition to terms and conditions of this Agreement.
- 2.10 The rule of construction that the contract shall be interpreted against the Party responsible for the drafting or preparation of the contract, shall not apply.
- 2.11 The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

## 3. Conditions Precedent

This Agreement is subject to the fulfillment of the following conditions precedent by the Vendor.

- 3.1 The Vendor shall at his own expense deposit with GIC Re within 7 days from the receipt of notification of award of the contract from GIC Re, an unconditional, irrevocable and continuing Performance Bank

Guarantee (PBG) from a nationalized bank acceptable to the GIC Re, payable on demand, for the due performance and fulfillment of this Agreement. The PBG shall be denominated in the currency of India, INR and shall be in the form of a Bank Guarantee Bond. The PBG shall be valid for a period of sixty days beyond the date of completion of all contractual obligations including warranty obligations, renewable as may be stipulated by GIC Re.

The PBG amount shall be INR \_\_\_\_\_/- (10% of the total contract value). All charges whatsoever such as premium, commission etc. with respect to the PBG shall be borne by the Vendor.

No interest shall be payable on the PBG.

In the event of the Vendor being unable to service this Agreement for whatever reason, GIC Re would invoke the PBG.

Notwithstanding and without prejudice to any rights whatsoever of GIC Re under this agreement, the proceeds of the PBG shall be payable to it as compensation for any loss resulting from the Vendor's failure to complete its obligations under the agreement.

- 3.2 The Vendor shall obtain all statutory and other approvals required for the performance of the Services under this Agreement.
- 3.3 GIC Re reserves the right to waive any or all of the conditions specified in this clause writing and no such waiver shall affect or impair any right, power or remedy that GIC Re may otherwise have.
- 3.4 The Vendor has executed an Integrity Pact with GIC Re which essentially envisages an agreement committing Officials/Representatives of the Parties to the Agreement (covered in terms of the threshold limit set by GIC Re), not to exercise any corrupt influence on any aspect of the Agreement.
- 3.5 The Vendor shall furnish a Deed of Indemnity as prescribed in clause 14 of this Agreement.

#### 3.6 VERIFICATION OF DOCUMENTS

Documents and/or reports submitted by the Vendor shall be verified as per Standard Operating Procedure (hereinafter referred to as 'SOP') for GIC Re ITMG Procurement Guidelines 2015 Version 1.0. Notwithstanding anything contained anywhere in this Agreement, non-compliance as per SOP norms will result in termination of the Agreement or imposition of appropriate liquidated damages for any penalties imposed on / damages suffered by GIC Re, either pecuniary or otherwise.

The said SOP can be downloaded from the website of GIC Re

The Vendor shall sign the NDA as annexed to the RFP.

#### 4. Representations & Warranties

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

- 4.1. That the Vendor is a validly organized entity and has the requisite experience of, the technical know-how, the professional skills the financial wherewithal for providing for **PROCUREMENT OF ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR INVESTMENT** and has the ability, the power and the authority that would be required to successfully provide the Services sought by GIC Re for the purposes of this Agreement.
- 4.2. That the Vendor is not involved in any litigation or legal proceedings, pending, existing, and potential or threatened, that may have an impact of affecting or compromising the performance or delivery of Services under this Agreement.
- 4.3. That the representations and warranties made by the Vendor in the bid or in this Agreement are and

shall continue to remain true and the Vendor will fulfill all the requirements as are necessary for executing the obligations and responsibilities as laid down in this Agreement and the RFP and unless GIC Re specifies to the contrary, the Vendor shall be bound by all the terms of the RFP and this Agreement throughout the term of this Agreement.

- 4.4. That the Vendor 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 Agreement.
- 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 Vendor 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 this Agreement. The same shall be used in a reasonable manner. The Vendor 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 Vendor 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 Vendor will ensure that execution of the Services and the Scope of work herein are and shall be in accordance and in compliance with all applicable laws, including laws applicable to it as the provider of information technology products and services hereunder. 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 neither the execution and delivery by the Vendor of this Agreement nor the Vendor's compliance with or performance of the terms and provisions of this Agreement
  - i) will contravene any provision of any Applicable Law or any order, writ, injunction or decree of any court or Governmental /Municipal/Local Authority binding on it; or
  - ii) will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under any Contract, or instrument to which the Vendor 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 Vendor.
- 4.10. That the Vendor undertakes and/or certifies, as the case may be that all registrations, recordings, filings and notarizations of this Agreement and all payments of any tax or duty, including stamp duty, registration charges or similar amounts which are required to be effected or made by the Vendor which are necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement shall be have been made.
- 4.11. That the Vendor 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 Services under this Agreement and regarding the same the Vendor does not, so far as the Vendor is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. So far as the Vendor is aware, none of the Intellectual Property Rights, owned or enjoyed by the Vendor or which the Vendor is licensed to use, which are material in the context of Vendor's business and operations for the performance of this Agreement are being infringed nor, so far as the Vendor is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Vendor by any person. All Intellectual Property Rights (owned by the Vendor or which the Vendor is licensed to use) required by the Vendor for the performance

of this Agreement are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep GIC Re indemnified in relation thereto. Further, it is hereby clarified that no licenses or rights (including licenses or rights under patents) are granted either directly, by implication or otherwise by GIC Re. GIC Re shall retain ownership of its respective pre - existing intellectual property rights including any customizations, enhancements, or modifications thereto.

- 4.12. That time is the essence of this Agreement and hence the Vendor shall at all times maintain sufficient manpower, resources, and facilities, to provide the Services in a business like manner on a timely basis.
- 4.13. That the Vendor's security measures, confidentiality measures, policies and procedures are up to date and fully equipped to protect and maintain the confidentiality of the Confidential Information.
- 4.14. That in providing the Services or deliverables or materials, neither the Vendor nor the Vendor's Team, shall utilize information which may be considered confidential information of, or proprietary to, any prior employer or any other person or entity;
- 4.15. That Services will be performed in a professional manner consistent with industry standards.
- 4.16. That all conditions precedent under this Agreement have been satisfied.

## **5. SCOPE OF WORK/AGREEMENT:**

- 5.1. In addition to the work mentioned under sub-clause 5.2 to 5.4, the Scope of work of this Agreement has been defined in the RFP, the Corrigendum / Addendums/ Amendments issued with respect to such RFP, the Bid and this Agreement from time to time.

### **5.2. IMPLEMENTATION AND WARRANTY PERIODS**

The software should have a warranty which shall be applicable after live implementation of the software applications. Warranty will cover troubleshooting, removing bugs/errors. All upgrades / updates / new version releases will be provided during warranty and Annual Technical/Maintenance Support (AMC) period of the Agreement. During the implementation phase if any upgrades / updates / new version releases comes, it is to be installed free of cost. Vendor will ensure smooth functioning of the software by providing onsite / online / telephonic support between 9 am to 6 pm during the warranty and support period. The Vendor shall also ensure the requisite knowledge transfer to the identified staff of GIC Re for maintenance of **the system**.

### **5.3. IMPLEMENTATION PHASE:**

**The implementation phase will be the period from the effective date of this contract to the acceptance and go live of the software.**

- 5.4. **ACCEPTANCE: The Vendor will create, with user concurrence, a set of user acceptance tests (UAT) which will be run on the software installed in its production environment to the satisfaction of GIC Re.**

## **6. Duration of the contract:**

This Agreement shall remain valid for the period covering Delivery, Implementation and Acceptance phase of one month from date of acceptance of purchase order followed by a period of 3 years for Annual Maintenance Contract immediately thereafter.



## 7. Reporting Progress

- 7.1. Vendor shall monitor progress of all the activities specified in this Agreement and submit free of cost monthly progress report about various aspect of the work to GIC Re. Extracts of the Monthly 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 Vendor under this Agreement and the manner and speed of execution and maintenance of the services are to be conducted to the satisfaction of GIC Re in accordance with this Agreement. Should the rate of progress of the work, compliance to the requirements of the standards of service, or any part of the service at any time fall behind the stipulated time for completion or is found to be too slow to ensure completion of the works on time or insufficient for satisfactory operation of the **Online Information Solution Provider & AMC For Investment**, GIC Re shall so notify the Vendor in writing.
- 7.3. The Vendor 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 Vendor shall not be entitled to any additional payment for taking such steps. If at any time it should appear to GIC Re that the actual progress of work does not conform to the approved programme the Vendor shall produce at the request of GIC Re 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 implementation of this Agreement, the progress falls behind schedule or does not meet the desired requirements, the Vendor 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 Vendor

## 8. Statutory and other Requirements

- 8.1. During the tenure of this Agreement nothing shall be done by the Vendor in contravention of any laws, Acts, rules and/or regulations there under or any amendments thereof and it shall keep GIC Re, indemnified in this regard for any violation or non-compliance of the same.
- 8.2. The Vendor and the Vendor'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 Vendor and the Vendor's Team shall not without the prior written consent of GIC Re install any hardware or software not purchased / owned by GIC Re.

## 9. Agreement administration

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

- 9.1. Exercise all of the powers and functions of his/her Party under this Agreement and ensure the proper

administration and performance of the terms hereof, other than the power to amend this Agreement;  
and

- 9.2. Bind his or her Party in relation to any matter arising out of or in connection with this Agreement.
- 9.3. For the purpose of execution or performance of the obligations under this Agreement, GIC Re's representative would act as an interface with the representative of the Vendor. The Vendor shall comply with any instructions that are given by GIC Re's representative during the course of this Agreement in relation to the performance of its obligations under the terms of this Agreement.
- 9.4. A Committee comprising of representatives from GIC Re and the Vendor shall meet on a regular basis to discuss any issues / bottlenecks being encountered. The Vendor 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 **ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR INVESTMENT** at any time during the course of this Agreement. 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 Vendor of its obligations/functions in accordance with the standards committed to or required by GIC Re and the Vendor 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 after giving Vendor at least two weeks written notice in advance. Any deviations or contravention identified as a result of such audit/assessment would need to be rectified by the Vendor 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 Vendor, to provide the required information, clarifications, and to resolve any issues as may arise during the execution of this Agreement. GIC Re shall provide adequate co-operation in providing details, assisting with coordinating and obtaining of approvals from various governmental agencies, in cases, where the intervention of GIC Re is proper and necessary.
- 11.2. GIC Re shall ensure that timely approval is provided to the Vendor, where deemed necessary.

## **12. Information Security**

- 12.1. The Vendor 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 Vendor shall adhere to the Information Security Policy of GIC Re as amended from time to time. (Information security policy will be provided to the selected bidder at the time of finalization). In case of any ambiguity or conflict between the terms of this Agreement and the Information Security Policy, the terms of the Information Security Policy shall prevail.
- 12.3. The Vendor 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 Vendor agrees to take 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 Vendor to protect its own proprietary information. Vendor recognizes that the goodwill of GIC Re depends, among other things, upon Vendor keeping such proprietary information confidential and that unauthorized disclosure of the same by Vendor could damage reputation of GIC Re. Vendor also recognizes that by reason of Vendor’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 Agreement. Vendor shall use such information only for the purpose of performing the said services.

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

### 13. Insurance

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

13.2. The Vendor 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 Vendor shall execute and furnish to GIC Re a Deed of Indemnity (**Annexure X**) 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 Agreement period arising out of:

14.1. any negligence or wrongful act or omission or willful misconduct by the Vendor, the Vendor’s Team or any third party in connection with or incidental to this Agreement; or

14.2. any breach of any of the terms of the Bid, the RFP and this Agreement by the Vendor, the Vendor’s Team or any third party.

14.3. performance or non-performance under this Agreement.

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

In addition to the above, the Vendor shall at all times indemnify and keep indemnified the GIC Re against any and all claims by Employees, Workman, Contractors, sub-contractors, suppliers, agent(s), employed engaged or otherwise working for the Vendor, in respect of wages, salaries, remuneration, compensation or the like.

All claims regarding indemnity shall survive the termination or expiry of this Agreement.



## 15. Confidentiality

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

The obligations of the Parties in this respect shall be as per the Non-Disclosure (NDA) Agreement attached as **Annexure IX**.

## 16. Term and Extension

16.1. The term of this Agreement 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 Vendor, at least 30 days before the expiration of the term hereof, whether it will grant the Vendor 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 Vendor from GIC Re it shall mean GIC Re does not intend to give extension to this Agreement.

16.3. the Vendor shall continue to perform all its obligations hereunder, until such reasonable time beyond the Term of this Agreement within which, GIC Re shall either appoint an alternative person or create its own infrastructure to operate such Services as are provided under this Agreement and GIC Re will notify the Vendor three months in advance about such extension of services and will continue payment for this extended period as per the terms and condition already agreed in this Agreement.

## 17. Prices

17.1. Prices quoted/Contract Price shall be firm and shall not be subject to any upward revision on any account whatsoever throughout the period of this Agreement except where specifically provided for it elsewhere in this Agreement.

17.2. GIC Re however reserves the right to review and negotiate the Contract Price payable for the **ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR INVESTMENT** and the services at the beginning of each year after the completion of the initial Agreement period or at any time earlier to incorporate downward revisions as applicable and necessary.

## 18. Change Orders

18.1. The Vendor agrees that the requirements given in the RFP and this Agreement are broad requirements and are in no way exhaustive and guaranteed by GIC Re.

18.2. It shall be the responsibility of the Vendor to meet all the requirements of Design criteria contained in the RFP or this Agreement and any upward revisions and / or additions of quantities / specifications / sizes given in Specifications etc. of the Bid/RFP/Agreement 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 Vendor 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 Vendor 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 Vendor in writing to include any addition to the scope of work covered under this Agreement or delete any part of the scope of work under this Agreement; or

- ii. The Vendor requests to delete any part of the work which will not adversely affect the implementation of the scope of work under this Agreement and if the deletions proposed are agreed to by GIC Re and for which cost and time benefits shall be passed on to GIC Re; or
  - iii. GIC Re directs in writing the Vendor to incorporate changes or additions to the Design Criteria requirements under in this Agreement.
- 18.5. Any changes required by GIC Re over and above the minimum requirements given in the scope of work, included in the RFP before giving its approval to detailed design for complying with design criteria and changes required to ensure systems compatibility and reliability for safe (As per codes, standards and recommended practices referred in the RFP, Bid and trouble free operation shall not be construed to be change in the Scope of work under this Agreement.
- 18.6. Any change order comprising an alteration which involves change in the cost of the works (which sort of alteration is hereinafter called a “Variation”) shall be the Subject of an amendment to this Agreement by way of an increase or decrease in the Agreement Price and adjustment of the implementation schedule if any.
- 18.7. If there is a difference of opinion between the Vendor 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 Vendor for approval, the Vendor shall respond in writing, which item(s) of the Comments is/are potential changes(s) in the Scope of work covered in this Agreement and shall advise a date by which change order (if applicable) will be submitted to GIC Re.

## **19. Procedures for Change Order**

- 19.1. During implementation of this Agreement and subsequently, if the Vendor observes that any new requirement which (other than that required for meeting the design criteria) is not specific or intended by this Agreement has been stipulated by GIC Re while approving the specifications, purchase requisitions, other documents etc. it shall verbally discuss the matter with the representatives of GIC Re which may be reduced to writing in note filings or minutes of meeting
- 19.2. In case such requirement arises from the side of the Vendor, he would also verbally discuss the matter with the GIC Re representative giving reasons thereof which may be reduced to writing in note filings or minutes of meeting.
- 19.3. In either of the two cases, the representatives of 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 Vendor 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 Vendor should proceed with the change order or not in the best interest of the works. The estimated cost and time impact indicated by Vendor shall be considered as a ceiling limit and shall be provisionally considered for taking a decision to implement change order. The time impact applicable to this Agreement shall be mutually agreed, subsequently, on the basis of the detailed calculations supported by all relevant back up documents. In case the Vendor 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 Vendor.

- 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 Vendor 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 and implementation Schedule
- 19.7. In case, mutual agreement as to whether new requirement constitutes the change order or not, is not reached, then Vendor 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 Agreement. 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 Vendor 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 Vendor within 60 days after GIC Re's instructions in writing to carry out the change concerning the increase or decrease in this Agreement price and all other matters described above, either party may refer the dispute to arbitration.

## 20. Suspension of Work

The Vendor shall, if ordered in writing by GIC Re, temporarily suspend the works or any part thereof for such a period and such time as ordered. The Vendor 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 Vendor, if request for same is made provided that the suspension was not consequent to any default or failure on the part of the Vendor. In case the suspension of works, is not consequent to any default or failure on the part of the Vendor, and lasts for a period of more than 3 months, the Vendor shall have the option to request GIC Re to terminate this Agreement with mutual consent.

## 21. Tenure of Agreement

Unless terminated earlier, this Agreement shall terminate on the completion of term as specified in clause 6 of this Agreement and only after the obligations mentioned in Clause "consequence of termination" are fulfilled to the satisfaction of GIC Re.

## 22. Liquidated Damages

The Vendor shall adhere to all requirements laid out in the RFP and this Agreement. In the event of delayed delivery, installation i.e. delivery, installation after the expiry of the delivery period as agreed by both the parties, the Vendor shall be liable to pay liquidated damages at a percentage of the value of the Contract Price subject to a maximum of 10% (ten percent) as detailed below:

- @ 1% for delay up to two weeks;
- @ 2.5% for delay up to four weeks;
- @ 5% for delay up to six weeks;

@ 10% for delay for eight weeks and above

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

Any such Liquidated Damages when levied may be offset as against any pending payment/future payment by GIC Re to the Vendor. Alternatively, the Liquidated Damages shall be deducted from the PBG submitted. The Vendor shall replenish the PBG with the amount equal to the Liquidated Damages levied in not later than 10 working days from the date of levy of Liquidated Damages.

Each levy of liquidated damages shall be exclusive of the other.

The maximum liquidated damages at any point of time and for any period should not exceed 100% of PBG submitted by the Vendor. If the liquidated damages exceeds this amount, GIC Re reserves the right to terminate the Agreement by giving 15 days notice and or pursue other remedies at its discretion which are available under the Agreement.

### **23. Payment Schedule**

- 23.1. The Agreement price shall be equal to the amount specified in the Commercial Bid. Payments will be in the manner as scheduled in Item 14 of Section II of RFP. Payments will be released only on satisfactory acceptance of the deliverables at each milestone.
- 23.2. All Payments shall be made in Indian Rupees Only and will be subject to provisions of Clause Liquidated Damages or any other recoverable due from Vendor to GIC Re.
- 23.3. GIC Re shall be entitled to make recoveries from the Vendor's bill/invoice, the Performance Bank Guarantee, or from any other amount due to the Vendor, of the equivalent value of any payment made to it due to inadvertence, error, collusion, misconstruction, misstatement or mistake.
- 23.4. Vendor should consider all the costs required for successful implementation of the Scope of Work as per the RFP and this Agreement. GIC Re will not be liable to pay any extra cost, charges or out of pocket expenses.
- 23.5. Payment for the implementation of the Scope of Work as per the RFP and this Agreement will be released after signoff for successful completion of the Scope of Work.
- 23.6. The Vendor shall not in any case whatsoever link it's billing to GIC Re's asset and/or revenue base.

### **24. Events of Default by the Vendor**

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

- 24.1. The Vendor fails to perform any thing as per any instruction or directive issued by GIC Re which GIC Re deems proper and necessary to execute the scope of work under this Agreement, or
- 24.2. The Vendor fails to adhere to any of the terms of this Agreement, or if the Vendor falls short of matching such standards/targets as GIC Re may have designated with respect to any task necessary for the execution of the scope of work under this Agreement. The above mentioned failure on the part of the Vendor may be in terms of failure to adhere to timelines, specifications, requirements or any other criteria as defined by GIC Re;
- 24.3. The Vendor 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 Vendor to comply with any stipulations or standards as laid down by GIC Re ; or
- 24.4. The Vendor /Vendor's Team fails to conform with any of the Service/Facility Specifications/standards as set out in the scope of work of this Agreement or has failed to adhere to any amended direction, modification or clarification as issued by GIC Re during the term of this Agreement and which GIC Re deems proper and necessary for the execution of the scope of work under this Agreement
- 24.5. The Vendor fails to demonstrate or sustain any representation or warranty made by it in this Agreement, with respect to any of the terms of its Bid, the RFP and this Agreement
- 24.6. There is a proceeding for bankruptcy, insolvency, winding up or there is an appointment of receiver, liquidator, assignee, or similar official against or in relation to the Vendor.
- 24.7. The Vendor fails to comply with or is in breach or contravention of any applicable laws.
- 24.8. Where there has been an occurrence of such defaults inter alia as stated above, GIC Re shall issue a notice of default to the Vendor, setting out specific defaults / deviances / omissions and providing a notice of 30 days to enable the Vendor to remedy the default committed.
- 24.9. Where despite the issuance of a default notice to the Vendor by GIC Re the Vendor fails to remedy the default to the satisfaction of GIC Re, GIC Re may, where it deems fit, issue to the Vendor another default notice or proceed to adopt such remedies as may be available to GIC Re.

## 25. Consequences in Event of Default

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

- 25.1. impose any such obligations and conditions and issue any clarifications as may be necessary to inter alia ensure smooth continuation of Services and the Vendor shall be obliged to comply with which may include unilateral re-determination by GIC Re of the consideration payable to the Vendor hereunder. The Vendor shall in addition take all available steps to minimize loss resulting from such event of default.
- 25.2. GIC Re may, by a written notice of suspension to the Vendor, suspend all payments to the Vendor under this Agreement, provided that such notice of suspension:
- shall specify the nature of the failure; and
  - shall request the Vendor to remedy such failure within a specified period from the date of receipt of such notice of suspension by the Vendor
- 25.3. Where GIC Re deems necessary, it shall have the right to require replacement of any member of the Vendor's Team/sub-contractors / vendors (other than the "Vendor" under this Agreement) with another suitable member. The Vendor shall in such case forthwith find a suitable replacement for such outgoing member/sub-contractors/vendors (other than the "Vendor" under this Agreement) with another member//sub-contractors/vendors (other than the "Vendor" under this Agreement) to the satisfaction of GIC Re. Failure on the part of the Vendor to find a suitable replacement and/or terminate all agreements/Agreements 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 Vendor all losses/ or other damages that may have resulted from such failure.

## 26. Termination

GIC Re may, terminate this Agreement in whole or in part by giving the Vendor 30 days prior and written notice indicating its intention to terminate this Agreement under sub-clauses 26.1, 26.2 and 26.3



- 26.1. Where GIC Re is of the opinion that there has been such Event of Default on the part of the Vendor which would make it proper and necessary to terminate this Agreement. This shall include failure on the part of the Vendor to respect any of its commitments with regard to any part of its obligations under its Bid, the RFP or under this Agreement.
- 26.2. Where it comes to GIC Re's attention that the Vendor (or the Vendor'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 Vendor's Bid, the RFP or this Agreement.
- 26.3. Where the Vendor'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 Vendor, any failure by the Vendor to pay any of its dues to its creditors, the institution of any winding up proceedings against the Vendor or the happening of any such events that are adverse to the commercial viability of the Vendor. 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 Vendor shall co-operate for the same.
- 26.4. Termination for Insolvency: GIC Re may at any time terminate this Agreement by giving written notice to the Vendor, without compensation to the Vendor, if the Vendor 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 Vendor at least 30 days in advance, terminate this Agreement, in whole or in part at any time for its convenience. The notice of termination shall specify that termination is for GIC Re convenience, the extent to which performance of work under this Agreement is terminated, and the date upon which such termination becomes effective.
- 26.6. GIC Re may terminate this Agreement, by giving a written notice of termination of minimum Thirty (30) days, to the Vendor, if the Vendor fails to comply with any decision reached consequent upon arbitration proceedings pursuant to dispute resolution clause hereunder.
- 26.7. GIC Re may terminate this Agreement, by giving a written notice of termination of Thirty (30) days, to the Vendor, if at any point of time and for any period the Liquidated damages exceeds 100% of PBG submitted by the Vendor

The Vendor may, subject to approval by GIC Re terminate this Agreement before the expiry of its term by giving GIC Re a prior and written notice at least 90 days in advance indicating its intention to terminate the Agreement.

## **27. Consequences of Termination**

- 27.1. In the event of termination of this Agreement due to there being any Event of Default on the part of the Vendor, the vendor's services shall stand cancelled effective from the date of termination of this Agreement..
- 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 Agreement due to any cause whatsoever, [whether consequent to the stipulated Term of this Agreement or otherwise] GIC Re shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient

transition and effective business continuity of the project which the Vendor 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 Vendor in relation to the execution/continued execution of the scope of this Agreement.

- 27.4. Where the termination of this Agreement is prior to its stipulated term on account of Default on the part of the Vendor or due to the fact that the survival of the Vendor 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 Vendor shall pay the Vendor for that part of the Services which have been authorized by GIC Re and satisfactorily performed by the Vendor up to the date of termination.
- 27.5. Without prejudice to any other rights, GIC Re may retain such amounts from the payment due and payable by GIC Re to the Vendor as may be required to offset any losses caused to GIC Re as a result of any act/omissions of the Vendor. In case of any loss or damage due to default on the part of the Vendor in performing any of its obligations with regard to executing the scope of work under this Agreement, the Vendor shall compensate GIC Re for any such loss, damages or other costs, incurred by GIC Re.
- 27.6. Additionally, the Vendor and the Vendor's Team shall perform all their obligations and responsibilities under this Agreement in an identical manner as were being performed before the termination Agreement with the Vendor 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 Agreement in terms of the Vendor's Bid, the RFP and this Agreement.
- 27.7. 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 equity or law.
- 27.8. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of this Agreement that are expressly or by implication intended to come into or continue in force on or after such termination.

## **28. Dispute Resolution and Arbitration.**

28.1. Where the Vendor is a Public Sector Undertaking of the Government of India.

- I. In case of any dispute or difference arising out of or in connection with this Agreement, including those relating to the existence, interpretation and application of the provisions of this Agreement, such dispute or difference shall be referred by either Party for Arbitration to the sole Arbitrator under the Permanent Machinery of Arbitration ("PMA") set up in the Department of Public Enterprises to be nominated by the Secretary to the Government of India in-charge of the Department of Public Enterprises.
- II. The sole Arbitrator shall pass an Award within three months of the dispute being referred to Arbitration. The Arbitration and Conciliation Act, 1996 shall not be applicable to arbitration under this clause. The Award of the sole Arbitrator under the PMA shall be binding upon both the Parties. Either Party may file an appeal before the Law Secretary within the period as recorded by the Arbitrator in the Award.

- III. The Law Secretary or Special Secretary/Additional Secretary, when so authorized by the Law Secretary, may decide the appeal/revision on merits and set aside or revise the Award. The matter cannot be remitted back to the Arbitrator for reconsideration. The Appellate Authority will have the power to revise his/her own decision for rectification of any error or for editorial correction etc.
- IV. The Law Secretary, or as the case may be, Special Secretary/Additional Secretary, after giving an Award on the appeal, will return the records of the case to the PMA. The Arbitrator may also, if he/she thinks fit, make an interim Award. However, there shall be no appeal to the Law Secretary against the interim Award and both the Parties are to await the final Award by the Arbitrator.

28.2. Where the Service Provider is not a Public Sector Undertaking of the Government of India.

- I. In case of any dispute or difference arising out of or in connection with this Agreement, including those relating to the existence, interpretation and application of the provisions of this Agreement, the Parties shall first make efforts to settle the dispute or difference amicably by mutual consultation.
- II. In case the dispute or difference cannot be resolved in the manner stated above, such dispute or difference shall be referred to and resolved by arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification or re-enactment in force at the relevant time.

Appointment of Arbitrator: Where a person is approached for Arbitration under this clause, he/she shall make a declaration or disclosure in writing as laid out in schedule VI of the Act in view of section 12 r/w schedule V and Schedule VII of the Arbitration and Conciliation Act, 1996.

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

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

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

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

28.5. Continuation of this Agreement: Notwithstanding the fact that settlement of dispute(s) (if any) under arbitration may be pending, the parties hereto shall continue to be governed by and perform the work in accordance with the provisions of this Agreement to ensure continuity of operations.

## **29. Limitation of the Vendor's Liability towards GIC Re**

Except in case of negligence or willful misconduct on the part of the Vendor or on the part of any person acting on behalf of the Vendor in carrying out the Services, the Vendor, with respect to damage caused by the Vendor 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 Agreement to the Vendor, or

(B) the proceeds the Vendor may be entitled to receive from any insurance maintained by the Vendor to



cover such a liability, whichever of (A) or (B) is higher.

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

Nothing in these terms shall exclude or limit the liability of the Vendor in the case of: (a) death or personal injury resulting from the Vendor's or Vendor's Team's negligence; (b) willful misconduct; (c) fraud; (d) breach of confidentiality provisions (e) indemnification provisions in this Agreement (f) or other liability to the extent that the same may not be excluded or limited as a matter of law."

### **30. Conflict of interest**

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

### **31. Severance**

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

### **32. Governing Language**

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

### **33. Publicity**

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

### **34. Force Majeure**

34.1. 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 Vendor 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.

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

### **35. Relationship between the GIC Re and the Vendor**

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

### **36. No Assignment**

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

### **37. Sub-contracting**

In case sub-contracting is required, the Vendor shall seek prior written permission and submit the list of sub – contractors to GIC Re for its approval in writing 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 Vendor from any of its obligations, duties, or responsibilities under this Agreement and the vendor shall be liable to GIC Re for all of the Services under this Agreement, including Services performed by any such Sub-Contractor. To the fullest extent possible under applicable law, the Vendor shall be liable to GIC Re for the acts, omissions, negligence, fraud, bad faith or breach of any sub-contractor in connection with this Agreement.

Any Such sub-contractor shall remain liable to GIC Re and GIC Re may bring any Claim in any way in respect of or in connection with this Agreement against any such sub-contractor.

### **38. Entire Agreement**

The terms and conditions laid down in the RFP shall be read in consonance with and form an integral part of this Agreement and shall together constitute the entire Agreement. . This Agreement supersedes any prior Contracts/ agreements, understanding or representation of the Parties on the subject matter.

### **39. Governing Law**

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

### **40. Jurisdiction of Courts**

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

#### **41. Compliance with Laws**

The Vendor shall comply with the laws in force in India in the course of performing this Agreement.

#### **42. Notices**

A “notice” means;

- i. a notice; or
- ii. other communication required to be in writing under this Agreement.

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

To GIC Re, at:  
General Insurance Corporation of India,  
Suraksha, 170, J Tata Road, Churchgate,  
Mumbai – 400020.  
Phone: 022-22867166

To Vendor at :  
<Address>  
<Phone:>  
<Fax:>

Any Party may change the address to which notices are to be directed to it by notice to the other party in the manner specified above. A notice served on a Representative as per clause “Agreement Administration” is taken to be notice to that Representative’s Party

#### **43. Waiver**

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

#### **44. Modification**

Any modification of this Agreement shall be in writing and signed by an authorized representative of each Party and annexed to the Agreement as addendum.

#### **45. Co-operation –**

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



**46. Survival –**

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

**47. Non – restrictive relationship –**

Nothing in this Agreement 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 Vendor for implementation of the **ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR INVESTMENT IN WITNESS WHEREOF**, the parties have caused this Agreement to be duly executed as of the day and year first written above.

For and on behalf of General Insurance Corporation of India

By:  
Name:  
Title:  
Date:

\_\_\_\_\_

In presence of (Witnesses)

- (i)
- (ii)

For and on behalf of “Vendor’s Name”.

By:  
Name:  
Title:  
Date:

\_\_\_\_\_

In presence of (Witnesses)

- (i)
- (ii)



**PERFORMANCE BANK GUARANTEE(PBG)  
TO BE EXECUTED BY THE VENDOR FOR  
PROCUREMENT OF ONLINE INFORMATION SOLUTION PROVIDER & AMC FOR  
INVESTMENT**

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

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

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

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

The Payment so made by us under this performance bank guarantee shall be a valid discharge of our liability for payment hereunder and the Selected Bidder shall have no claim against us for making such payment.

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

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

5. We, \_\_\_\_\_ (Name of the bank and full address) further agree with GIC Re that GIC Re shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance of the Selected Bidder under the said Agreement or from time to time to postpone for any time the powers exercised by GIC Re against the Selected Bidder and to forbear or enforce any of the terms and conditions relating to said Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the GIC Re to the Selected Bidder or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision, have effect of so relieving us.
6. Any claim which we, \_\_\_\_\_ (Name of the bank and full address) may have against the Selected Bidder shall be subject and subordinate to the prior payment and performance in full of all our obligations hereunder. The Bank will not, without prior written consent of GIC Re, exercise any legal right or remedy of any kind in respect of any such payment or performance so long as the Bank's obligations hereunder remain owing and outstanding, regardless of the insolvency, liquidation or bankruptcy of the Selected Bidder or otherwise howsoever. We, the Bank, will not counter claim or set off against its liabilities to GIC Re hereunder any sum outstanding to the credit of GIC Re with it
7. This performance bank guarantee will not be discharged due to the change in the continuation of the Bank or the Selected Bidder.
8. We, \_\_\_\_\_ (Name of the bank and full address) undertake not to revoke this performance bank guarantee during its currency except with the previous consent of GIC Re in writing.
9. Notwithstanding anything contained herein :-
1. Our liability under this Performance Bank Guarantee shall not exceed Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).
  2. This Performance Bank Guarantee shall be valid upto 60 days after all contractual obligations of the Bidder including warranty obligations are completed



- 
3. We are liable to pay the guaranteed amount or any part thereof under this Performance Bank Guarantee only and only if GIC Re serves upon us a written claim or demand within six months from the expiry date of this Performance Bank Guarantee.
  10. Our obligation to pay hereunder is as principal debtor and not as surety and it shall not be necessary for GIC Re “to proceed against” the Selected Bidder “before proceeding against” the Bank and this Performance Bank Guarantee shall be enforceable against the Bank notwithstanding any other security which GIC Re may have obtained or may obtain from the Selected Bidder at the time when proceedings are taken against the said Bank in any manner whatsoever.
  11. This Performance Bank Guarantee shall come into force immediately and shall be valid upto 60 days after all contractual obligations of the Bidder including warranty obligations are completed.
  12. We have the power to issue this Performance Bank Guarantee in favor of GIC Re and the undersigned who are executing this Performance Bank Guarantee have the necessary power to do so on behalf of the Bank.

Date: .....day of ..... 2017 for \_\_\_\_\_ (Name of the bank)

(Signature of the authorized officer of the Bank)

Name and designation of the officer

Seal, name & address of the Bank

Witnesses:

1.....

2.....



ANNEXURE IX

RECIPROCAL NON DISCLOSURE AGREEMENT

This Agreement (“Agreement”) is entered into on this \_\_\_ day of \_\_\_\_\_ 2017, by and between:

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

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

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

**WHEREAS**, \_\_\_\_\_ is *inter alia* engaged in the business of \_\_\_\_\_.

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

**AND WHEREAS** \_\_\_\_\_ and GIC Re are in the process of consultations and discussions for exploring business opportunities as per the Scope of Work under GIC Re’s Request for Proposal dated \_\_\_\_\_ and to eventually enter into a detailed Agreement for the same. (“Purpose”)

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

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

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

**A. Definition of “Confidential Information”**

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

- i. is by its character or nature or by the circumstances in which it is disclosed/received/ assessed and/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or
- ii. Is designated by the disclosing party as confidential or identified in terms connoting its confidentiality; or
  - i. Is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever or however disclosed; or
  - ii. The disclosing party considers confidential.

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

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

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

## **B. Information not categorized as “Confidential Information”**

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

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

Provided, the Receiving Party understands and agrees that:

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

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

### **C. Restriction on Disclosure**

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

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

### **D. Permitted Disclosures**

Receiving party is permitted to:

- (a) disclose relevant aspects of the Disclosing Party's Confidential Information to the Receiving Party's directors, officers, employees, consultants, attorneys and auditors solely to the extent necessary for achieving the Purpose; provided, that
  - (1) before disclosing any Confidential Information of the Disclosing Party, all persons or entities receiving Confidential Information shall be bound by obligations of confidentiality towards the Disclosing Party no less restrictive than those of this Agreement. Such persons shall be strictly prohibited from making any use, publishing or otherwise disclosing to others, or permitting others to use for their benefit or to the detriment of the Disclosing Party, any of the Confidential Information.
  - (2) The Receiving Party shall use the same care to avoid disclosure or unauthorized use of Confidential Information as it uses to protect its own confidential information, but in no event less than reasonable care including execution of a confidentiality agreement with the persons or entities receiving Confidential Information. Receiving Party shall establish and maintain reasonable security measures to provide for the safe custody of the Information and to prevent unauthorized access to.
  - (3) All such Confidential Information shall be labeled as confidential.

- (b) Disclose relevant aspects of the Disclosing Party's Confidential Information if legally compelled or required to disclose any Confidential Information of the Disclosing Party in connection with any legal or regulatory proceedings. In such case, the Receiving Party will immediately notify the Disclosing Party so as to allow the Disclosing Party a reasonable opportunity to seek appropriate protective measures or other remedies prior to disclosure or waive compliance with the terms of this Agreement. The Receiving Party shall cooperate with any attempt by the Disclosing Party to seek judicial protection for such Confidential Information
- (c) Disclose relevant aspects of the Disclosing Party's Confidential Information with the prior written consent of the Disclosing Party.

**E. Effects of Unauthorized Disclosure**

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

**F. Return of documents**

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

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

**G. Title And Proprietary Rights**

Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain exclusive title and all intellectual Property and Proprietary rights

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

**H. No Warranty**

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

**I. No Commitment**

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

**J. Term**

This Agreement shall commence from the date set forth above and expire with the termination or expiration of the Agreement for Procurement of Global Cat Modelling Software, unless earlier terminated in writing by both Parties.

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

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

**K. Arbitration**

The Arbitration proceeding shall be as per the procedure laid down in the Framework Agreement (Annexure VII).

**L. Governing Law and Jurisdiction**

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

**M. Miscellaneous**

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



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**General Insurance Corporation of India**

- (g) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and notices shall be deemed to have been given and received (i) in the case of personal delivery or electronic mail, on the date of such delivery, (ii) in case of delivery by a nationally recognized overnight carrier and in mailing, within a reasonable period of such mailing.

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title : \_\_\_\_\_

**GENERAL INSURANCE CORPORATION OF INDIA**

By: \_\_\_\_\_

Title : \_\_\_\_\_

Date: \_\_\_\_\_

**SCHEDULE A**

**PURPOSE:**



ANNEXURE X

**DEED OF INDEMNITY**

This Deed of Indemnity is made and executed at \_Mumbai on this \_\_\_\_\_ day of \_\_\_\_\_ 2017 by

\_\_\_\_\_, a Company incorporated under the Companies Act, 1956, having its registered office at \_\_\_\_\_, (hereinafter referred to as " the 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 favour of

**General Insurance Corporation 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 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") which expression shall include all attachments and annexures thereto as well as all amendments, modifications and alterations and the Agreement dated \_\_\_\_\_ (hereinafter referred to as "the 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., 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 (hereinafter referred to as "this Indemnity"), which is an unlimited, unconditional, 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) The Service Provider shall execute and furnish to GIC Re a Deed of Indemnity, indemnifying GIC Re and holding it harmless from and against any costs, loss, damages, expense, claims whether on account of bodily injury, death or damage to property (including any intellectual property claims) arising in favor 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 the Agreement period arising out of:

- a. any negligence or wrongful act or omission or willful misconduct 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 RFP, Service Provider Bid and the Agreement by the Service Provider, the Service Provider's Team or any third party.
  - c. Performance or non-performance under this Agreement.
- (ii) In addition to the above the Service Provider shall at all times indemnify and keep indemnified GIC Re against any and all claims by Employees, Workman, Contractors, sub-contractors, suppliers, agent(s), employed engaged or otherwise working for the Service Provider, in respect of wages, salaries, remuneration, compensation or the like.
- (iii) 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' of the Agreement including, but not limited to, corrections, fixes, or enhancements made available by the Service Provider.
- (iv) 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.
- (v) 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.

- (vi) 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 this Indemnity 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 Indemnity shall be valid for the entire duration of the Agreement any renewal or extension thereof and for a period of 6 months thereafter and renewable thereof whenever a claim as per this Indemnity arises. The Indemnity provisions shall survive any termination or expiration of the Agreement.
  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 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 guarantees.



भारतीय साधारण बीमा निगम

**General Insurance Corporation of India**

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

Signed and delivered by within named: \_\_\_\_\_ (SERVICE PROVIDER)

By:

Name:

Title:

Date:

In the presence of:

1.

2.