



आपत्काले रक्षिष्यामि

GIC Re

General Insurance Corporation of India

भारतीय साधारण बिमा निगम

REQUEST FOR PROPOSAL (RFP)

प्रस्ताव आवेदन पत्र

**FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF
GOODS AND SERVICES TAX (GST)**

वस्तु एवं सेवा कर क्रियान्वयन हेतु सलाहाकार की नियुक्ति के लिये

RFP REFERENCE NO. 1/2017

DATED: 28th April 2017

**GENERAL INSURANCE CORPORATION OF INDIA,
170 SURAKSHA, JAMSHED TATA ROAD, CHURCHGATE,
MUMBAI – 400 020**

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REQUEST FOR PROPOSAL (RFP)
FOR APPOINTMENT OF CONSULTANT FOR GOODS AND SERVICES TAX

1. BID DETAILS

1	Date and time of commencement of Bidding Process (I.e. Posting of Tender Document on Web Site)	Date: 28.04.2017	Time: 11.00 A.M
2	Last date and time for receipt of written queries for clarification from bidders	Date: 02.05.2017	Time: 5.00 P.M
3	Last date and time for reply to queries by the Corporation	Date: 05.05.2017	Time: 5.00 P.M
4	Last date and Time for submission of Technical and Commercial Bid by the bidders	Date: 19.05.2017	Time: 3.00 P.M
5	Date and Time of opening of the Technical Bids	Will be displayed on Corporations website after 19 th of May, 2017.	
6	Date and Time of opening of the Commercial Bids	The selected bidders would be intimated via email by 25.05.2017 for opening of Commercial bids.	
8	Place of opening of Technical Bids and Commercial Bids	General Insurance Corporation of India, 170, SURAKSHA, J TATA Road, Churchgate, Mumbai. Representatives of bidders will be invited during opening of the Technical and Commercial Bids. However, Bids would be opened even in the absence of any or all of the bidder's representatives.	
9	Address for communication (Corporation)	Name: Mrs. Lakshmikala Raghupathy Designation Deputy General Manager General Insurance Corporation of India, SURAKSHA, J TATA Road, Mumbai - 400020 Contact Number: 022 2286 7000, 022 2286 7333 Email: tender_gst@gicofindia.com	
10	Earnest Money Deposit	Rs. 50,000/- (Rupees Fifty Thousand Only) non-refundable via NEFT/RTGS	

2. Overview

The entire general insurance business in India was nationalised by General Insurance Business (Nationalisation) Act, 1972 ("GIBNA"). The Government of India ("GOI"), through Nationalisation took over the shares of 55 Indian insurance companies and the undertakings of 52 insurers carrying on general insurance business. General Insurance Corporation of India (hereinafter referred to as the "Company" or "GIC Re") was formed in pursuance of Section 9(1) of GIBNA.

GIC Re was incorporated on November 22, 1972 under the Companies Act, 1956 as a private company limited by shares. GIC Re was formed for the purpose of superintending, controlling and carrying on the business of general insurance. As soon as GIC Re was formed, GOI transferred all the shares it held of the general insurance companies to GIC Re.

Simultaneously, the nationalised undertakings were transferred to Indian insurance companies. After a process of mergers among Indian insurance companies, four companies were left as fully owned subsidiary companies of GIC Re.

- National Insurance Company Limited.
- The New India Assurance Company Limited.
- The Oriental Insurance Company Limited.
- United India Insurance Company Limited.

The next landmark happened on April 19, 2000, when the Insurance Regulatory and Development Authority Act, 1999 ("IRDAI") came into force. This Act also introduced amendment to GIBNA and the Insurance Act, 1938. An amendment to GIBNA removed the exclusive privilege of GIC Re and its subsidiaries carrying on general insurance in India.

In November 2000, GIC Re was renotified as the Indian Reinsurer and through administrative instruction, its supervisory role over the four subsidiaries was ended. With the General Insurance Business (Nationalisation) Amendment Act 2002 (40 of 2002) coming into force from March 21, 2003, GIC Re ceased to be a holding company of its subsidiaries. The ownership of the four erstwhile subsidiary companies and also of the General Insurance Corporation of India was vested with Government of India.

3. Purpose

Government is proposing to implement Goods and Service Tax (GST) which will replace most of the current indirect taxes. Accordingly, the Corporation will be required to comply with notified GST Provisions. For transition to and implementation of GST provisions, the Corporation invites Request for Proposal (RFP) from consultants of repute and proven track record.

Detailed activities/functions that the selected consultant is expected to perform are given in Terms of Reference (TOR) given in Annexure E.

4. Invitation

The Corporation invites Proposals (the "Proposals") for selection of a GST consultant who shall assist the Corporation in implementation with Proposed GST, as detailed in Terms of Reference.

The bidders desirous of taking up the project are invited to submit their technical and commercial proposal in response to this RFP in a manner as mentioned in Para 12 of this document. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Consultant (SC) will be entirely at Corporation's discretion. The applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to meet the Corporation's requirements/terms and conditions outlined in the RFP. The RFP is not an offer by General Insurance Corporation of India, but an invitation to receive responses from the Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized official(s) of General Insurance Corporation of India with a Successful Consultant.

5. Definitions

- a. "GIC Re" or "Corporation" means **General Insurance Corporation of India**, constituted under the General Insurance Business (Nationalisation) Act 1972, which has invited the bids for consultancy services, and with which the selected consultant signs the contract for the services to be rendered and to whom the selected consultant shall provide services as per the terms and conditions and terms of reference of the contract.
- b. "Bidder" means a consultant who is submitting its proposal for providing services to GIC Re.
- c. "Consultant" means any entity or firm or an association of persons submitting its proposal for providing services to GIC Re.
- d. "Day" means calendar day.
- e. "Personnel" means professionals and support staff provided by the consultant to perform the services or any part thereof.
- f. "Proposal" means the technical proposal and the commercial proposal.
- g. "RFP" means this "Request For Proposal" prepared by GIC Re for the selection of consultants.
- h. "Assignment/job" means the work to be performed by the consultant pursuant to the contract.

- i. "Terms of Reference (TOR) means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.

The term consultant, applicant and bidder have been used interchangeably in the RFP document.

6. **Eligibility Criteria:**

- 6.1. Applicants must read carefully the minimum conditions of eligibility criteria provided herein. Proposals of only those Applicants who satisfy these conditions will be considered for evaluation process. To be eligible for evaluation of its Proposal, the Applicant shall fulfill the eligibility criteria given in Annexure A Part (a) herein.
- 6.2. An Applicant or its Affiliates should have, during the last five years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against the Applicant or its Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by such Applicant or its Affiliates.

6.3. **Conflict of interest**

GIC Re requires that the Applicants provide professional, objective, and impartial advice, and at all times hold the Corporations interests paramount, strictly avoid conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/consideration for award of any future assignment(s) from the Corporation.

Without limitation on the generality of the foregoing, the Applicants, and any of their affiliates, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below:

- i. **Conflicting assignment/job:** The Applicant (including its personnel) or any of its affiliates shall not be hired for any assignment/job that, by its nature, may be in conflict with the present assignment of consultancy towards GST to be executed for the same and/or for another organisation.
- ii. **Conflicting relationships:** The Applicant or any of its affiliates (including its personnel) having a business or family relationship with a member of the Corporations staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment/job, (ii) the selection process for such assignment/job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to the Corporation throughout the selection process and the execution of the contract.

The Applicant has an obligation to disclose any situation of actual or potential

conflict that impacts its capacity to serve the best interests of the Corporation, or that may reasonably be perceived as having this effect. If the Applicant fails to disclose such conflicts of interest and if the Corporation comes to know of such a situation at any time, then the Corporation reserves the right to disqualify the Applicant during the bidding process or to terminate its contract during the tenure of assignment.

The Applicant shall not employ the employees of General Insurance Corporation of India and the employees of General Insurance Corporation of India shall not work as, for or be a part of, the firm of consultants.

7. Terms of Reference: As given in Annexure E

8. Earnest Money Deposit (EMD)

- i. The bidder shall deposit a non-refundable EMD of Rs. 50,000/- (Rupees Fifty Thousand Only) by way of NEFT/RTGS transfer in favour of "General Insurance Corporation of India" along with the Technical Bid.
- ii. No interest is payable on the amount of EMD.
- iii. **Corporation's Bank Details:**
Account Name: General Insurance Corporation of India
Account Number: 001020100010246
IFSC Code: BKID0000010
MICR Code: 400013014
Bank of India, Churchgate Branch, Eros Theatre Building, J TATA Road,
Churchgate, Mumbai 400020
- iv. In case , Earnest Money Deposit of Rs.50,000/- is not credited to GIC Re Bank Account as mentioned above by 3.00 P.M. of 19th of May, 2017, the proposal will not be considered for evaluation and will summarily be rejected.

9. Clarification and amendment of RFP documents

- 9.1. The Applicant may request a clarification on any clause of the RFP documents within the timelines mentioned as per Sr. No. 2 of Table given in Para 1 of the RFP document. Any request for clarification must be sent by e-mail to Mrs. Lakshmikala Raghupathy, Deputy General Manager lakshmikala@gicofindia.com and tender_gst@gicofindia.com. The Corporation will respond by e-mail. The responses of the Corporation will be published on the Corporations website without identifying the source of the query. Should the Corporation deem it necessary to amend the RFP as a result of a clarification, it shall do so in accordance with the procedure stated under paragraph 9.2 below.

- 9.2. At any time prior to the deadline for submission of proposal, the Corporation may modify the bidding document by amendment. Any clarification issued by the Corporation will be in the form of an addendum/corrigendum and will be available on the Corporations website - <https://www.gicofindia.com>. The amendment will be binding on all bidders. The Corporation, at its discretion may extend the deadline for submission of bids in order to allow prospective bidders a reasonable time to take the amendment into account. Interested applicants are advised to frequently visit the web sites for updating themselves about changes, if any, made in the RFP before the bid submission date.

10. Bidding Document:

- 10.1. Detailed description of the objectives, scope of services, and other requirements relating to this Consultancy are specified in Annexure E of this RFP. Interested applicants eligible as per Annexure "A" may participate in the Selection Process by submitting the bids as expected in this document.
- 10.2. Applicants are advised that the selection of Consultant shall be on the basis of an evaluation/Selection Process specified in this RFP in Para 15. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the Corporation's decisions are without any right of appeal whatsoever.
- 10.3. No Bidder/Applicant shall submit more than one Application for the Consultancy. If an applicant submits or participates in more than one proposal, all such proposals shall be disqualified. Technical bid containing Commercial bid details shall be declared invalid and rejected.

11. Validity period of the Proposed Bid

- 11.1. The proposal must be valid for 60 days after the last date for submission of proposal. During this period, the Applicants shall maintain the availability of professional staff nominated in the proposal and also the commercial proposal shall remain unchanged.

12. Preparation of Proposals/Bid

- 12.1. The proposal as well as all related correspondence exchanged by the consultants with the Corporation, shall be written in the English language. Applicants who fulfil the criteria specified in Annexure A Part (a) should send their Application (i.e. Technical and Commercial Proposal) in the format enclosed as Annexure D together with annexures D1 to D5 and other supporting documents to the Deputy General Manager, Business Accounts Department, General Insurance Corporation of India, 3rd Floor, SURAKSHA, 170, Jamshed Tata Road, Mumbai – 400 020 so as to

reach us **by Friday, the 19th May, 2017 at 03:00 PM.**

- 12.2. The name of the assignment/job/project shall be 'Consultancy to GIC Re in implementation of GST'. Detailed scope of the assignment/job has been described in the Terms of Reference Annexure E.
- 12.3. In preparing their technical proposal, Applicants are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a technical proposal.
- 12.4. The bids shall be in two parts viz. Technical Proposal and Commercial Proposal. Both the Technical and Commercial Proposals shall be submitted in separate sealed envelopes super-scribing "**TECHNICAL PROPOSAL FOR APPOINTMENT OF GST CONSULTANT: TENDER REFERENCE NO. 1/2017**" on top of the envelope containing technical bid and "**COMMERCIAL PROPOSAL FOR APPOINTMENT OF GST CONSULTANT: TENDER REFERENCE NO.1/2017**" on top of the envelope containing commercial bid.
- 12.5. These two separate sealed envelopes should be put together in the sealed master envelope super subscribing "**PROPOSAL FOR APPOINTMENT OF GST CONSULTANT: TENDER REFERENCE NO.1/2017**"
- 12.6. The Technical Proposal shall contain the required documents, duly signed by the Applicant's Authorized Representative, in support of details mentioned in **Annexure A, D-1 to D-5**. A copy of the Commercial Proposal marking the prices is to be submitted in a separate sealed envelope along with the Technical Proposal.
- 12.7. The Technical Proposal will be evaluated for technical suitability as per mandatory eligibility criteria given in Annexure A Part (a).
- 12.8. The Corporation shall rank the technical proposals received. The parameters used in scoring the consultants are as per Annexure B. The individual firm with a separate firm registration number is to be considered for eligibility and scoring.
- 12.9. Commercial bids will be opened and evaluated for firms securing 80% (80 out of 100) or more marks as per scoring given in Technical Proposal. In case, the number of firms securing the minimum qualifying marks of 80%, as above, is less than five, the Corporation reserves the right to reduce the minimum qualifying marks.
- 12.10. The technical proposal shall have 70 percentage weightage. The commercial bid will be having 30 percent weightage in final selection of the GST Consultant.
- 12.11. The Corporation will select a consultant firm from among the shortlisted firms , which scores highest marks (H1) in the aggregate of technical and commercial

bids and the name of the selected firm will be displayed on the Corporation's Website. The bidder has to make their own evaluation in quantifying the commercial bid and no further negotiation shall be permitted after the bid process, issue of Letter of Appointment till the completion of the term of service for whatsoever reason.

- 12.12. The Corporation will issue a Letter of Appointment to the selected Firm. The Letter of Appointment shall be finalised within 7 days from date of issuance of final selection letter by GIC Re (Effective 01st June 2017).
- 12.13. The Applicant shall bear all costs associated with the preparation and submission of proposal and contract negotiation. The Corporation is not bound to accept any proposal, and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract, without incurring any liability towards the Applicants.

13. Commercial proposals

- 13.1. The Applicants/Firms are required to submit commercial proposal in a separate envelope along with the technical proposal. Commercial bids will be opened and evaluated for firms securing 80% (80 out of 100) or more marks as per scoring given in Technical Proposal. In case, the number of firms securing the minimum qualifying marks of 80%, as above, is less than five, the Corporation reserves the right to reduce the minimum qualifying marks.
- 13.2. The date of opening of the commercial bid shall be informed by the Corporation. The commercial proposal shall clearly indicate the:
- 13.2.1. One time cost for assisting the Corporation for implementation / transition to GST up to the actual date of implementation and including hand-holding, compliance with GST (including but not limited to filing to GST returns, availing and matching of input credit etc.) for a period following four quarters from the date of implementation ending on 30th June 2018 (with the upload of the return for the m/o June in July 2018).
- 13.3. The Bidder is required to quote a fee in INR (in a sealed envelope) for the proposal. The fee quoted by the bidder should be inclusive of all the applicable taxes, cess, duties, etc. The different taxes should be indicated separately while raising the bills for the payment of fee. All bills are to be raised in INR and will be payable in INR only.
- 13.4. The commercial proposal shall not include any conditions attached to it. Any such conditional commercial proposal shall be liable for rejection. Payment will be made after deducting tax deductible at source as per applicable tax laws.
- 13.5. The engagement will come into effect immediately after finalisation of the bidder

and is required to be executed within specified time frame as detailed in TOR (Annexure E). The term of engagement will end after all GST returns for the twelfth month post GST implementation are filed i.e. if GST is implemented w.e.f 01.07.2017, the assignment will be over after GST returns for m/o June, 2018 are filed (which will be filed somewhere in July 2018)

13.6. During this period consultant will advise (as per the terms of reference given in Annexure E) for implementation of GST and hand-holding and post implementation compliance (upto period of twelve months). The payments shall be made as under:

13.6.1. The payment terms would be as follows:

Particulars	Percentage	Completion stage
Phase I	10%	After submission of detailed report as envisaged in Annexure E Para 1
Phase II	10%	After completion of activities mentioned in Annexure E Para 2
Phase III	20%	After filing successfully monthly GST returns for the first month post implementation of GST as mentioned in Annexure E Para 3
Phase IV	30%	After filing successfully monthly GST returns for the six month's post implementation of GST as mentioned in Annexure E Para 4
Phase V	30%	After filing successfully monthly GST returns for the twelve month's post implementation of GST as mentioned in Annexure E Para 4

14. Submission, receipt and opening of proposal

14.1. The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting.

14.2. An authorised representative of the Applicants shall initial all pages of the RFP document and sign the original technical and commercial proposals as well as the Annexures. The authorisation shall be in the form of a letter or in any other form demonstrating that the representative has been duly authorised to sign and such authorisation shall be enclosed with the proposal. The signed technical and commercial proposals shall be marked "original".

14.3. Both the Technical and Commercial proposals shall be submitted in separate sealed envelopes super scribing "**TECHNICAL PROPOSAL FOR APPOINTMENT OF GST CONSULTANT: TENDER REFERENCE NO.1/2017**" on top of the envelope containing

technical bid and **“COMMERCIAL PROPOSAL FOR APPOINTMENT OF GST CONSULTANT: TENDER REFERENCE NO.1/2017”** on top of the envelope containing commercial bid.

- 14.4. These two separate sealed envelopes should be put together in the sealed master envelope super scribing **“PROPOSAL FOR APPOINTMENT OF GST CONSULTANT: TENDER REFERENCE NO.1/2017”** and should be addressed to

Deputy General Manager
Business Accounts Section
General Insurance Corporation of
India
SURAKSHA, 3rd Floor, 170, Jamshed Tata Road,
Mumbai – 400 020

- 14.5. The Corporation shall not be responsible for postal delay, misplacement, loss or premature opening if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be a cause for proposal rejection.
- 14.6. The sealed master envelope containing the technical and commercial proposals should be submitted at the address given in paragraph 14.4 not later than 3.00 p.m. on **19th May 2017**. Any proposal received by the Corporation after the deadline for submission shall be returned unopened. No further correspondence in this regard shall be entertained.
- 14.7. The sealed master envelope containing the technical and commercial proposals shall be opened on a date to be informed by the Corporation. The sealed envelope of technical proposal shall be first opened while the commercial proposal shall be kept in the sealed envelope for opening at a later date. Representatives of Bidders may be present during opening of the Technical and Commercial bids.**

15. Proposal evaluation

- 15.1. From the time the proposals are opened to the time the contract is awarded, the Applicants should not contact the Corporation, unless called for. The Applicants should also not contact any of the officers/employees or representatives of the Corporation on any matter related to its technical proposal and/or commercial proposal with a view to influencing the Corporation in the examination, evaluation, ranking of proposals, and recommendation for award of Letter of Appointment. Such an effort shall result in the rejection of the Applicants' proposals. Canvassing in any form would lead to disqualification of the proposal.
- 15.2. Commercial bids will be opened and evaluated for Applicants/firms securing 80% (80 out of 100) or more marks as per scoring given in Technical Proposal. In case, the number of Applicants/firms securing the minimum qualifying marks of 80%, as above, is less than five, the Corporation reserves the right to reduce the minimum

qualifying marks.

- 15.3. The envelope containing commercial proposal (for qualified applicants as per Para 15.2 above) will be opened subsequently and would be evaluated according to a scoring system for final ranking as stated in the scoring sheet attached. (Annexure C).
- 15.4. In case of a discrepancy between amount in words and figures, the former will prevail.
- 15.5. The Corporation reserves the right
 - I. to accept or reject any or all the proposals without assigning any reason and
 - II. to engage a consultant for the entire Assignment/Job only for one or more segments of the project.
- 15.6. The Corporation has the complete discretion to reject any Applicant/Bid without giving any reason which cannot be questioned or challenged by the Applicant.

16. Disclaimer

- 16.1. The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder(s) or applicants whether verbally or in documentary form/email by or on behalf of General Insurance Corporation of India (the Corporation), is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
- 16.2. This RFP is neither an agreement nor an offer and is only an invitation by the Corporation to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist in the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advices/clarifications. The Corporation may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed by duly authorized officers of the Corporation with the Selected Bidder (SB).
- 16.3. The Corporation, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise

from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage.

- 16.4. The Corporation also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- 16.5. The issue of this RFP does not imply that the Corporation is bound to select a Bidder or to appoint the Selected Bidder (SB), as the case may be, for the Project and the Corporation reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.
- 16.6. The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Corporation or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Corporation shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

17. Contract finalisation

- 17.1. The selected consultant shall be appointed by the Corporation vide issue of Appointment Letter. The Corporation shall have the right not to issue Letter Of Appointment if there is any change in the names made available as per the Annexure D-3 of the RFP.
- 17.2. The Corporation will not consider substitution of professional staff, provided as per Annexure D-3, before being issued the Letter of Appointment and during the tenure of the assignment unless both parties agree that undue delay in the selection of professional staff makes such substitution unavoidable, or for reasons such as death or medical incapacity, or if the professional staff has left the organisation. Any proposed substitute shall have equivalent or better qualifications and experience and complete details be submitted by the Applicant within the 15 days of such event.
- 17.3. The Letter of Appointment shall be issued only at Mumbai.
- 17.4. The appointment will be effective from 1st of June, 2017.

18. Confidentiality Agreement/Undertaking:

As the successful Applicant/firm will have access to the data of the Corporation, the Corporation will require the firm to sign a confidentiality agreement/undertaking indemnity for not disclosing or part with any information relating to the Corporation and its data to any person or persons or authorities, without written consent of the Corporation. Breach of the same will result in cancellation of Appointment apart from other remedies which shall be available to the Corporation against the consultant.

19. Indemnification:

The Applicant shall agree to indemnify the Corporation against any loss on claims due to loss of data/damage to data of the Corporation arising as a consequence of breach of Letter of Appointment.

20. Termination of Agreement:

A suitable clause for termination by giving suitable notice will be incorporated in the Letter of Appointment. The Letter of Appointment with the selected firm may be cancelled at the Corporation's discretion on account of following or without assigning any reason:

- a. On refusal to take up the allotted Assignment;
- b. If the firm stands dissolved /reconstituted under the name/style of the firm is changed;
- c. On not abiding by the terms and conditions stipulated in the Letter of Appointment;
- d. If the performance of the firm is not found satisfactory (viewed as such by the Corporation's appropriate authority);
- e. Any other reason at the discretion of the Corporation.

21. Disciplinary action for professional misconduct:

In case of any professional misconduct observed on the part of the selected Applicant/firm, in addition to the remedies such as to debar such firm from any future service to the Corporation, the selected applicant/firm would be subject to disciplinary rules as enumerated in the Chartered Accountant Act 1949.

22. Miscellaneous Terms & Conditions

- 22.1. Until a Letter of Appointment is issued, this offer together with Corporation's written acceptance and notification of award shall constitute a binding contract with the consultant.

- 22.2. General Insurance Corporation of India is not responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays.
- 22.3. The Corporation also reserves the right to alter/modify any/some/all of the requirements, as it may deem necessary, and notify the same on its website <https://www.gicofindia.com> before the last date for submission of response under this RFP. The Bidders should be agreeable for the same.
- 22.4. Bids not conforming to the requirements of the RFP may not be considered by the Corporation. However, the Corporation reserves the right, at any time before last date of submission of Technical & Commercial proposal, to waive any of the requirements of the RFP, if in the sole discretion of the Corporation, the best interests of the Corporation would be served by such waiver.
- 22.5. The Corporation shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Bidder(s). Reasons for cancellation, as determined by the Corporation, in its sole discretion, may include but are not limited to, the following:
- (i) Services contemplated are no longer required;
 - (ii) Scope of work were not adequately or clearly defined due to unforeseen circumstance and/or factors and/or new developments;
 - (iii) Proposed fees are unacceptable to the Work;
 - (iv) The Project is not in the best interests of the Corporation;
 - (v) Any other reason.
- 22.6. The Applicants shall be responsible for all of costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to the Corporation, etc. The Corporation will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 22.7. The Corporation reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award of contract.
- 22.8. All pages of RFP should be stamped and signed by Authorized Signatory of the Bidder and to be submitted with the bids.
- 22.9. The Corporation may choose to take an undertaking from employees of the Applicant to maintain confidentiality of the Corporation's information/documents etc. The Corporation may seek details/confirmation on background verification of



Applicant's employees, worked/working on Corporation's project as may have been undertaken/executed by the Applicant. Applicant should be agreeable for any such undertaking/verification.

23. Integrity Pact

- 23.1 The Bidders that desire to bid against this RFP, shall compulsorily sign an Integrity Pact with the GIC Re. The said Integrity Pact can be downloaded from the following link –

<https://tinyurl.com/IntegrityPactGICRe>

Annexure A

Eligibility Criteria

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by the required documents supporting eligibility criteria, the same would be rejected.

Part (a)

Sr. No.	Mandatory Eligibility Criteria	Documents Required
1	The Applicant firm should have been registered with ICAI and practicing continuously in India for the last 20 years as on 31.03.2017.	Constitution Certificate issued by ICAI
2	a) Firm should have minimum 12 partners (Qualifying Partners) in India out of which at least 8 should be in Mumbai and at least 15 full time C.A. employees (Qualifying Employees) and at least 2 DISA/CISA qualified staff on its payroll (as on 31.03.2017). b) All Qualifying partner and Qualifying Employee must be associated with the firm for a period not less than one year as on 31.03.2017.	Constitution Certificate issued by ICAI/ Declaration of the firm regarding DISA/CISA qualified staff
3	Firm should have Head Office in Mumbai for at least last five years (as on 31.03.2017) with at least eight partners stationed in Mumbai	Self-declaration in format E-1/ constitution certificate / Firm Card
4	Firm should be regular consultant for advisory / compliance services with respect to service tax or for advisory services in respect of implementation towards GST at whole organization level (organization having balance sheet size of more than Rs. 50,000 crore as on 31.03.2017) of at least one Public Sector Undertaking during past Five years (i.e.01.04.2012 onwards). Bidders should not have been the Statutory Auditor of the Corporation/ any of its offices during the last 3 years	Client Certificate/ Appointment letter issued by the relevant organization clearly indicating the period covered. Undertaking by the bidder
5	The Firm should have average turnover of at least Rupees Hundred crore during last three financial years and should be profit making in the last three financial years i.e. 2013-14, 2014-15 and 2015-16.	Copy of audited financial accounts for F.Y. 2013-14, 2014-15 & 2015-16 A certificate from an independent chartered accountant certifying the turnover and net worth of the relevant years.
6	The firm should not have been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / ICAI and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI for last 5 years ending 31.03.2017.	Undertaking by the applicant Firm in format E.

Part (b)

Sr. No.	Desirable Eligibility Criteria	Documents Required
1.	The Bidder should have presence in at least 4 other centres across the country	Self-declaration

NOTE: Eligibility Criteria shall include the bidder along with its affiliates/ Group companies/member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services, registered in India.

Annexure B

Parameters for evaluation of Technical Proposal

The parameters used in ranking the consultants are as follows:-

Sr. No.	Parameters	Maximum Marks
1	Firm Establishment No of years of practicing in India as on 31.03.2017	10
2	Man Power and qualifications – No. of Partners and qualified CA Employees Each Partner/Employee must be associated with the firm as on 31.03.2016 and as on 31.03.2017	15
3	Experience in Service-tax / GST consultancy at Corporate level with at least two large institutions having Balance Sheet size of Rs. 50,000 crore, One of which should be a Public Sector Undertaking.	50
4	Domain knowledge of Value Added Tax/ Excise	5
5	Representation / advocacy on GST on behalf of representative bodies	10
6	Experience in Insurance Industry (Non-Life)	10
	Grand Total	100

The in-house committee will evaluate the Technical proposals on the criteria mentioned in Annexure A Part (a), shortlist them for considering their commercial bids. The successful bidders will be informed the total qualifying marks obtained in the technical bid before opening the commercial bid.

Annexure: C

Parameter for selection of consultant.

Sr. No.	Parameters	Maximum Marks (Weightage)
1	Technical Parameter	70
2	Commercial Bid	30

For example:

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

A=49, B=63 & C= 56

They get ranked as R3, R1 & R2

The quoted prices for consultants are as under:

A= Rs 8000, B=Rs 9000, C=Rs10000

The final cost (lower cost quoted in price bid, in this case it Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$$A = (8000/8000) * 100 = 100$$

$$B = (8000/9000) * 100 = 89$$

$$C = (8000/10000) * 100 = 80$$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

$$A = (49 * 0.7) + (100 * 0.3) = 64.30$$

$$B = (63 * 0.7) + (89 * 0.3) = 70.80$$

$$C = (56 * 0.7) + (80 * 0.3) = 63.20$$

Hence, the offer of 'B' (being highest score) would be considered



Annexure: D

**PROFORMA OF APPLICATION FOR
CORPORATION'S GST CONSULTANT
(ON OFFICIAL LETTER HEAD)**

The Deputy General Manager
General Insurance Corporation of India
SURAKSHA, 170, 3rd Floor,
Jamshed Tata Road,
Mumbai-400 020

Dear Sir,

APPLICATION FOR APPOINTMENT AS GST CONSULTANT OF THE CORPORATION.

Please find enclosed information in Annexure (D-1 to D-5) concerning us for consideration of our firm to be appointed as GST consultant of the Corporation.

We agree to undertake the project, if allotted by you, as per the scope of work (Terms of Reference). We hereby declare that our firm does not have any pecuniary liability or any claim/disciplinary/legal proceeding pending against us/ our partners or any other cause which could hamper our ability to render the services as envisaged. We also declare that our firm has not been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / ICAI and does not have any disciplinary proceedings pending against it or any of the partners with ICAI. If the aforesaid representation/declaration or information in the annexures is found to be incorrect, we agree that the Corporation shall be entitled to terminate the agreement, if allotted, or initiate suitable action as deemed fit and appropriate by the Corporation, without reference to us.

We or our affiliates have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates.

We also confirm that in case a firm is selected as successful bidder, we shall execute the job in accordance with the terms and conditions in the RFP as per the Letter of Appointment made available by the Corporation.

Date:

Authorised Signatory

Place:

(Name)

List of Document Enclosed

1. EMD –DD particulars
2. Annexures D1 to D5
3. Other documents please specify

Annexure: D-1

PARTICULARS TO BE FURNISHED FOR THE PURPOSE OF APPOINTMENT OF THE GSTCONSULTANT

S. No.	Description	
1	Name of the firm	
2	Firm No. allotted by ICAI*	
3	Address	
4	Email	
5	Contact number/s (Tel/Mobile)	
6	Office address of Mumbai (if different from 3 above)	
7	Presence in how many towns in India.(Provide Address)	
8	Year of establishment	
	No. of completed years for which practicing in India as on 31.03.2017	
9	Name/s of partners * (membership certificates issued by ICAI should be enclosed)	
10	Name of Partners Stationed at Mumbai	
11	Person(s) proposed to be assigned for the services and his/their profiles	
12	Name, address and account number of the firm's Corporation(s)	
13	PAN of the firm *	
14	Service Tax registration number of the firm *	
15	Number of Employees	
17	Number of C.A. Employees in the firm (out of above)	
18	Number of Employees who have done DISA/CISA	
19	Net worth as on 31.03.2017	
19	Turnover during last three financial years	
	2013-14	
	2014-15	
	2015-16	
20	Details of major assignments.	
21	Any other information considered relevant.	

(Please attach separate sheets if space is not sufficient in any row, duly mentioning the row number and description)

Place:

Authorised Signatory

Date:

(Name)

Seal

* Self attested copies in support of the information should be submitted



Annexure: D-2

PARTICULARS IN RESPECT OF INFORMATION TECHNOLOGY AUDIT OF PUBLIC /PRIVATE SECTOR CORPORATIONS HAVING BALANCE SHEET OF RS 50,000 CRORES OR MORE AS ON 31.03.2017 DURING LAST THREE YEARS

SR. NO	NAME OF THE CORPORATION	Scope of Audit	Period of Audit	PERSON IN CHARGE FROM CLIENT SIDE WITH CONTACT NUMBER AND EMAIL ID.

*Each assignment should be supported by copy of appointment letter issued by the respective Corporation

Authorised Signatory

(Name)

Seal

Note: Copy of the Company's appointment letter in support of the information above should be submitted.



Annexure:D-3

DETAILS OF PARTNERS AND C.A./DISA/CISA EMPLOYEES ON FIRM'S PAYROLL

SR.NO.	NAME	Capacity (Partner/ Employee)	Qualification (C.A./CISA/ DISA)	CA MEMBERSHIP NUMBER (if Applicable)	EXPERIENCE	YEARS WITH THE FIRM	REMARKS

Authorised Signatory

(Name)

Seal

Self-attested copies of certificates of CA membership/DISA/CISA should be submitted.



Annexure: D-4

PARTICULARS IN RESPECT OF SERVICE TAX / GST CONSULTANCY AT WHOLE ORGANIZATION LEVEL FOR
INSTITUTIONS ENGAGED IN FINANCIAL SERVICES DURING LAST FIVE YEARS

SR. NO	NAME OF THE ORGANISATION	Period of Contract (from DD/MM/YY to DD/MM/YY)	TYPE OF TAX (GST/ SERVICE TAX)	SCOPE OF WORK	PERSON IN CHARGE FROM CLIENT SIDE WITH CONTACT NUMBER AND EMAIL ID.

Authorised Signatory

(Name)

Seal

Note: Copy of the Corporation's appointment letter in support of the information above should be submitted.



Annexure: D-5

PARTICULARS IN RESPECT OF SERVICE TAX / GST CONSULTANCY / ADVOCACY ON BEHALF OF ORGANISATIONS CONTROLLING OR REPRESENTING CORPORATION / FINANCIAL SECTOR DURING LAST TWO YEARS (FROM 01.04.2015 ONWARDS)

SR. NO	NAME OF THE ORGANISATION / INSTITUTION	Period of Contract (from DD/MM/YY to DD/MM/YY)	SCOPE OF WORK	PERSON IN CHARGE FROM CLIENT SIDE WITH CONTACT NUMBER AND EMAIL ID.

Authorised Signatory

(Name)

Seal

Note: Copy of the Company's appointment letter in support of the information above should be submitted.

**Term of Reference (TOR)
Scope of Work/ Term of Reference**

1) Phase I – Diagnostic Study and Impact Analysis (to be completed within 30 days of the engagement)

- Diagnostic analysis of differences between the current accounting framework relating to Service Tax and Vat and as required in GST.
- Analysis of GST implementation on Business including procurement of goods and services, transaction relating to import and export of services, intra-Corporation transactions among branches/business units, services provided by the Corporation from central location (reinsurance), reversal etc. to know the impact on profit, taxation and suggesting strategies for optimising the impact.
- To review the Corporation's existing IT Applications with a purpose of gap analyses with respect to GST compliance and advise the Corporation about amendments required in existing softwares being used by the Corporation or development of new functionality or software, if required, to comply with GST (both for input credit and Output liability on account of provision of services and trading of goods) and all relevant Rules and Provisions with respect to GST (including but not limited to Place of Supply, Point of Taxation Rules, Valuation Rules, etc.)
- Detailed report covering all impacted aspects/areas to be prepared and discussed with the Corporation's team within 15 calendar days of the beginning of assignment.

2) Phase II – Policy/Processes / System Changes based on GST Act finally notified by the Government (Implementation preparedness)

- Provide advises in taking significant policy decisions impacting financials, taxation and advising amendments in the existing policies/development of policies to comply with provision in GST regime including but not limited to Place of Supply, Point of Taxation Rules, Valuation Rules, etc.
- Provide assistance to plan and carry out activities, in compliance with GST requirements, which includes amongst others;

Activity	Purpose / expected output
Registration requirements	Comply with registration requirements for GST and obtain registration for required offices/business units
Reports/records requirements	Advising the reports / records to be maintained / prepared for GST compliance and ensuring that business requirement documents/solution documents contain the detailed requirement for same
Requirement for issue and uploading of Invoices	Advising the contents of invoices to be uploaded with GST Network (GSTN) and ensuring that that business requirement documents/solution documents contain the detailed requirement for same
Filing/uploading of periodical GST returns	Advising the GST returns to be uploaded along with structure/fields and ensuring that the required returns are properly extracted from system
Requirements relating to Input credits	Advising the records to be maintained, eligibility or otherwise of Input tax credits and ensuring due compliance with Input tax credit rules to be notified
Vendor Management	Advising terms of agreements with vendors to ensure optimisation of input tax credit and avoid any tax credit mismatch/lapse. This include inter-alia discussions with vendors, Corporation's procurement team to explain invoicing formats and other compliance requirements to be followed by vendors to ensure that the Corporation has adequate documentation for claiming input credits.

- Providing assistance in formulating the policies, preparation of business requirement documents for software/system amendments/developments for identification and valuation for all type of reinsurance transactions and also for transactions other than reinsurance services to external customers (like Inter- branch transactions, sale of goods etc.)
- Evaluate and advising in detail a) changes in existing system / Softwares b) development requirements of new softwares/utilities/applications for implementation of GST (including but not limited to software for input credits and output liability in GST Regime, uploading of periodical returns in GST Network)

Expected output: Detailed report covering areas of suggestions related to policy / software changes, development of new softwares/ applications, to be prepared and discussed with the Corporation's team within 30 calendar days of the beginning of assignment

- To work in tandem with Corporation's team for carrying out functional testing (as and when required) of the software.

Expected output: Successful completion of functional testing of softwares/applications required to be amended or developed.

- Advising on other transitional provisions w.r.t. VAT, Service Tax, and other local taxes/Levies subsumed in GST etc.

Expected output: A detailed report containing provisions, processes to be followed, method to comply with the same and other related issues should be submitted to the Corporation within 40 calendar days of the beginning of assignment. Example: eligibility and procedure to claim balances of input credit with respect to existing invoices (paid/unpaid till the date of GST implementation) containing VAT, service tax, excise, etc.

3) Phase III - Generation of GST Reports / Returns / invoices (from the date of Implementation of GST)

PART A

- To validate the monthly output liability of GST and claim of input credit computed by the Corporation
- To provide guidance and to review and verify periodical GST returns to be filed for GST compliance
- Advise on efficient utilisation of accumulated tax credits and ensuring seamless transition from existing indirect tax regime to proposed GST regime.
- Creation of training material, presentation for the use of Corporation's staff.

PART B

- Put in place necessary checks to ensure integrity/completeness of data/reports to be generated
- Guidance/advises for developing necessary tools for review, monitoring, reporting and compliance with reports required in GST regime
- To verify completeness of the data generated through the system for GST Returns

4) Phase IV – Handholding for filing monthly returns for twelve months post GST Implementation

- Engaged consultant will be required to be with the Corporation till all GST returns for first year (post implementation) have been duly filed i.e. if GST is implemented w.e.f 01.07.2017, the assignment will be over after GST returns for m/o June, 2018 are filed (which will be filed somewhere in July 2018).
- Advising on all the matters (regarding accounting, process, policy, system, software) during the above period to ensure GST compliance.

(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for the successful Implementation of GST and handholding for filing monthly GST returns till all GST returns pertaining to first Twelve months post implementation have been filed successfully)



Annexure: F

**PROFORMA COMMERCIAL PROPOSAL
(ON OFFICIAL LETTER HEAD)**

The Deputy General Manager
General Insurance Corporation of India
SURAKSHA, 170, 3rd Floor,
Jamshed Tata Road,
Mumbai-400 020

Dear Sir,

APPOINTMENT AS GST CONSULTANT OF THE CORPORATION.

With reference to your RFP Document dated 28/04/2017, we submit here below the Commercial Proposal for selection as Consultant for above:

Sr. No.	Description	Commercial Bid
1.	Implementation of GST	
	Tax as applicable on above (Amount to be specified)	
Amount in Words		

I/We agree that this offer shall remain valid for a period of 60 days from the last date of submission of proposal or such further period as may be mutually agreed upon.

Yours sincerely,

Authorised Signatory

Date:
Place: