

TENDER DOCUMENT
FOR
PF, PENSION AND GRATUITY SOFTWARE



भारतीय साधारण बीमा निगम

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Submit before: 15th May 2017 till 3:30 PM

Web Site download copy → (please ✓ in the box)

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TENDER DOCUMENT

**REQUEST FOR PROPOSAL FOR
PF, PENSION AND GRATUITY SOFTWARE**

SECTION - I

A. INTRODUCTION:

General Insurance Corporation of India (GIC Re), is a wholly owned Government of India undertaking and has been catering to the needs of Indian General Insurance Industry for the past four decades. GIC of India is currently the designated "Indian Reinsurer".

GIC Re also assumes reinsurance from foreign insurance companies. GIC of India 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 of India has enhanced its global presence by opening branch offices in London, Kuala Lumpur, Dubai, a representative office at Moscow and Subsidiary in South Africa.

B. BROAD REQUIREMENT:

GIC Re presently manages PF, Pension and Gratuity manually. It is looking for an IT solution that will cater to the end-to-end process of managing these funds, which would include investments, masters, transactions, reports, queries, workflow management, document marking – storage, retrieval, security and e-mail integration, to reduce paperwork and physical movement of files to the minimum. Bidders can propose a product which will be customized to meet the requirements, or, with part of the functionality provided by a software product and part by developed software. Software will be hosted in a Linux / Windows server (on a virtual machine) to be placed in the Data Centre where GIC Re's other servers are located. Client access will be from desktops / laptops with a Windows environment.

C. TENDER DOCUMENT:

Detailed Tender Document (non-transferable) covering eligibility requirements, technical specifications and terms & conditions may be obtained by interested and eligible bidders by downloading from the GIC Re website i.e. www.gicofindia.com, from **13th April 2017 to 15th May 2017**.

D. IMPORTANT DATES

Event / Activity	Date / Time
Release of Request for Proposal (RFP)	13th April 2017
Last Date for receipt of Queries from bidders *	27th April 2017
Last Date for Submission of Sealed Tender Bids	15th May 2017 3:30 pm
Opening of prequalification and Technical Bids	15th May 2017 4:00 pm
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 after last date of receipt of queries

E. PRE-QUALIFICATION CRITERIA:

1. The bidder should be a company and incorporated under Indian Companies Act 1956.
2. The bidder should offer a ready product which is customizable for meeting the expected functionality as per **Annexure I** and should NOT develop it from scratch.
3. Experience of at least two implementations of the above product with companies
4. The bidder should not have been blacklisted by any department or undertaking of the Government of India and the Government of Maharashtra.
5. The bidder should have a positive net worth (measured as paid up capital plus reserves) in the previous financial year.

EMD of INR 50,000/- (Rupees Fifty Thousand only) needs to be furnished at the time of submission of application for pre-qualification. The pre-qualification application form needs to be submitted separately by the bidder in the format given as per **Annexure II**.

Bids from the vendors who do not qualify based on the above criteria will be rejected.

SECTION – II

INSTRUCTIONS / GUIDELINES TO TENDER BIDDER

1. BINDING TO ALL TERMS & CONDITIONS:

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

2. SUBMISSION OF TENDER

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

“PF, PENSION AND GRATUITY SOFTWARE”

Which should in turn contain two sealed envelopes super scribed as:

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

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

2.1. Envelope ‘A’

- I. **Earnest Money Deposit (EMD) of INR 50,000/- (Rupees Fifty Thousand only)** in the form of the DD / Pay Order or through 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	Churchgate, Mumbai
5	Address of Branch	Eros Building, Churchgate, Mumbai – 400 020
6	MICR Code No.	400013014
7	IFSC Code No.	BKID0000010

- II. The pre-qualification bid (as per **Annexure II**) submitted in the first sealed Envelope ‘A’ should contain below listed documents:-

1. Copy of the firm’s Certificate of Incorporation.
2. Self Declaration on the official letter-head of the company for offering a ready product which is customizable for meeting the expected functionality.
3. Copy of proof for at least two implementations.

4. Undertaking on the official letter-head of the company that the bidder has not been blacklisted by any department or undertaking of the Government of India or the Government of Maharashtra.
5. Copy of the firm's audited financial statements or certificate from auditors for the last financial year.
6. Software product brochure/literature.

Note:

- The documents as listed above should be of the same company and not of corporate / group / affiliated / associate company or a sister concern.
- On request original documents should be produced failing which the tender is liable for rejection.

III. Technical Bid form as per *Annexure I* and other documents sought along with the technical bid. The bidder should enclose brochures and information hand-outs pertaining to the system along with the technical bid.

The technical bid should provide detailed information covering the following:

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
- 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 footprint 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.

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

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

Training and Change Management

- Training methodology
- User documentation, System documentation

Please provide any information that will facilitate GIC Re's evaluation of your firm's capability to successfully implement the project. Please identify what you believe are the primary characteristics that differentiate your firm from others in the market and explain why you believe you are uniquely positioned to work successfully with GIC Re. In this context, please describe any experience in working with Insurance or Reinsurance organizations, Financial Institutions, or other entities operating in a similar context.

This envelope should also contain the following:

- a. Electronic version of the technical proposal
(In MS Word/Excel/Power Point/PDF/Scan)
- b. **Blank copy of Commercial Bid**
Please include a copy of the Commercial bid with the prices blanked out. This is to ensure consistency in the format of submission of the commercial bid and preventing the inclusion of additional terms or conditions by the bidders. Please do not show any pricing information on this sheet.
- c. Other supporting documents, if any

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

2.2. Envelope 'B'

This envelope should contain duly filled **Commercial Bid** form as per **Annexure III** and other documents (if any) sought along with the commercial bid. The financial proposal shall be made on the letter head of the bidder's company.

3. PLACE OF SUBMISSION

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

**General Insurance Corporation of India,
Information Technology Management Group,
1st Floor, Suraksha, 170, J. Tata Road,
Churchgate, Mumbai - 400020.
☎: +91-22-22867114/22867158
E-mail: itmg@gicofindia.com**

Last Date for submission of Tender Bids	15th May 2017 – 03:30 PM
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GIC Re will not be responsible for delay of submission of the tender document under any circumstances. GIC Re shall not be responsible for delayed delivery or non-delivery of tender bids that are sent by post. If the last date for submission of tender is declared a holiday by the authorities then the tender can be submitted on the next working day before 03:30 P.M.

4. OPENING OF PRE-QUALIFICATION BID

The Sealed Envelope “A” containing the Pre-qualification bid and Technical bid would be opened at the above address in the presence of those bidders who have submitted the tender bids and wish to remain present. Such authorized representatives should bring a letter on company's letterhead authorizing him/her to attend the opening of the bids.

The Sealed Envelope “B” containing commercial bid of only those vendors would be opened who have been short listed on the basis of technical criteria. Envelope ‘B’ containing commercial bid would be put back in the tender box and sealed.

The date and time of opening of the commercial bid would be intimated to the short listed bidders at a later date. The authorized representative should bring a letter on company's letterhead authorizing him/her to attend the Commercial bid opening.

5. PROCEDURE FOR PROCESSING THE TENDER DOCUMENT

- 5.1. Envelope ‘A’ containing Pre-Qualification cum Technical bids would be opened on the specified date.
- 5.2. Technical Bids of only those bidders will be evaluated who qualify in the Pre-Qualification criteria.
- 5.3. The documents submitted by the bidders would be evaluated by the Technical Committee of GIC Re.
- 5.4. 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.
- 5.5. The committee will award marks for the technical proposal of each bidder according to the scheme of marks indicated in Annexure I
- 5.6. Bidders securing 70% or more marks will be shortlisted for opening of their commercial bids
- 5.7. Envelope ‘B’ containing Commercial bids would be opened of only those bidders who have been short-listed. The time and the date would be intimated to the shortlisted bidders at a later date. The authorized representative should bring a letter on company's letterhead authorizing him to attend the Commercial bid opening
- 5.8. The bidder with lowest commercial cost will be identified as the successful bidder.
- 5.9. Any commercial bid incomplete in any respect or deviating from the specified format would not be considered. If there is a discrepancy between the sum of line items and the total price in the commercial bid, the sum of line items shall prevail and GIC Re shall correct the total price.
- 5.10. If the bidder does not accept the correction of errors, the bid shall be rejected.
- 5.11. 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.

Any commercial bid incomplete in any respect or deviating from the specified format would not be considered.

6. EARNEST MONEY DEPOSIT (EMD):

- a. The EMD should be paid in the form of the DD / Pay Order or through RTGS / NEFT into the account of "**General Insurance Corporation of India**" as per details provided at 1 above.
- b. The statement of RTGS / NEFT should be submitted in the Sealed Envelope – ‘A’ along with the pre-qualification bid.
- c. The EMD will not carry any interest.

7. FORFEITURE OF EMD:

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

- Withdraws the tender bid after acceptance by GIC Re; or
- Withdraws the tender bid before the expiry of the validity period of the tender; or
- Violates any of the provisions of the terms and conditions of the tender.

8. REFUND OF EMD:

- a. EMD of the successful bidder shall be refunded after delivery and verification of all the system/equipments and execution of Performance Bank Guarantee which would be 10% of the total commercial bid value of the successful bidder.
- b. In case of rejection of tender bid (due to non-compliance of details given in Pre-qualification bid and / or Technical bid), EMD would be refunded to the bidder after intimation of rejection.

9. REJECTION OF TENDERS

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

- a. If it is received after the expiry of the due date and time.
- b. If it is not accompanied by the requisite EMD payment.
- c. If it is not received in sealed condition.
- d. If the bid is conditional.
- e. If it is not in conformity with the instructions mentioned herein.
- f. If it is not properly signed by the tender bidder as required.
- g. If it is incomplete including non-furnishing of the requisite documents.
- h. Any billing linked to GIC Re's Assets and/or Revenue will disqualify the bidder.

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

10. 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 tender. The validity may be extended by mutual consent. Offer with lesser validity period would be rejected.

11. SERVICE AGREEMENT AND PERFORMANCE BANK GUARANTEE

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

12. GENERAL TERMS

- a. The agreement shall be in force 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 02 (Two) months' 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 the 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 VI** with GIC Re for the entire contract period to maintain and protect the confidentiality of Data.
- e. RFP Queries may be communicated to the designated e-mail (itmg@gicofindia.com) and response to query will be uploaded on the GIC Re website www.gicofindia.com. No queries will be accepted on telephone or through any means other than e-mail.
- f. The proposal and all supporting documentation submitted by the bidder as part of the tender response shall become the property of GIC Re.
- g. The Offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. 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 Offers as not adhering to the tender guidelines and as unacceptable.
- h. Amendments/Corrigendum, if any, would be hosted on our website only.

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.
- Installation would be deemed to have been successfully completed after a comprehensive demonstration of the working of the setup.

13. PRICE

- a. Price quoted shall be in Indian Rupees.
- b. 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.
- c. The vendors should quote only the base price. All applicable taxes/Octroi will be paid as actuals. Octroi charges would be paid, wherever applicable and would be reimbursed on production of actual documents.
- d. There shall be no escalation in the prices once the prices are fixed and agreed to by the Company and the vendors. But, any benefit arising out of any subsequent reduction in the prices due to reduction in duty & taxes after the prices are fixed and before the agreement should be passed on to GIC Re.

14. DELIVERY SCHEDULE

The stipulated delivery schedule is as follows:-

- a) The successful bidder should deliver and implement the software as per specifications within a period of 3 (three) months from the date of acceptance of purchase order.
- b) Bidders may however suggest an alternative delivery schedule at the same total cost.

15. PAYMENT TERMS

- 10% - Advance against a Bank Guarantee of the same amount after acceptance of order
- 50% - After Customization and User Acceptance Testing sign-off
- 30% - On go live sign off
- 10% - After the Warranty period.
- Warranty period 1 year after go live

Annual Technical/Maintenance Contract (AMC) costs, after initial 1 year Warranty period, will be paid in advance quarterly on receipt of the invoice at the beginning of each quarter during the year. AMC will start immediately after the warranty period is over.

16. PENALTY

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

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

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

17. 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 thirty (30) days written notice. Termination may result from nonperformance, product quality, failure to meet warranty/service commitments, inadequate technical expertise, business failure, etc.

18. SUB-CONTRACTING

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

TECHNICAL PROPOSAL SCHEME OF MARKS

Name of Bidder:

SR. NO.	PARAMETERS	MAXIMUM MARKS
1	Product features and coverage of basic functionalities	70
2	Experience of the Bidder	15
3	Methodology, Work plan and Delivery Schedule	10
4	Training and Change Management plan	5
	Total	100

Technical Bid Form for PF, Pension & Gratuity Software:

		<i>Functionality available</i>	<i>Customizable</i>
1	Set up		
	Company Information, Parameter setting, Setup for Investment, Year-end process	Yes / No	Yes / No
2	Log-in and access		
	A login facility to users	Yes / No	Yes / No
	User access control	Yes / No	Yes / No
3	Profile of Employees (PF/ Pension/ Gratuity)		
	The Master Data of employees should be captured with facility for alerts on Date of retirements, interest installments etc	Yes / No	Yes / No
	Complete personal profile of employees (Name, Address, Nominee, Contact No, PF allotment No, Email Id etc.)	Yes / No	Yes / No
4	Masters		
	a) Accounts Master		
	Account group/subgroup, GL /GL Opening, Cost Centre, Sub ledger and any other relevant ledgers	Yes / No	Yes / No
	b) Provident Fund Master		
	Employees, Nominees, Income Tax, RTGS, Non Refundable Withdrawal,	Yes / No	Yes / No
	c) Investment Master		
	Investment Pattern, Investment category, Investment type, Opening Investments, Opening Interest, Interest	Yes / No	Yes / No

	conditions, Repayment terms, Broker master, Demat details, Rating details.Trustee and Meeting Records		
	d) Pension Fund Master		
	Employees, Pension Class, Family Members Details, Pension Application & Sanctioned, Family Pension Application & Sanctioned, Family Pension Parameters, Commutation	Yes / No	Yes / No
	e) Gratuity Fund Master		
	Gratuity, Yearwise Gratuity Ceiling	Yes / No	Yes / No
	f) Super Annuation Fund Master		
	Super Annuation setup	Yes / No	Yes / No
5	Preparation of Notes		
	Auto Draft for notes on settlement of PF, Pension and Gratuity, Notes on Investment of PF, Gratuity and Pension funds, PF Loans, DA, Increase in DA after every 6 months	Yes / No	Yes / No
	Auto Draft for letters to PF optees, LIC & Pensioners etc.	Yes / No	Yes / No
	Auto Draft for minutes of the Trustee Meetings	Yes / No	Yes / No
	Templates for notices and minutes of meeting	Yes / No	Yes / No
	Auto circulation of draft minutes for approval by Trustees	Yes / No	Yes / No
	Auto circulation of approved Minutes to Trustees	Yes / No	Yes / No
	Automated PF statement as and when required to see the fund position of each employee.	Yes / No	Yes / No
6	Transactions		
	a) Account Transaction		
	Maintaining Cash book – receipts and payments	Yes / No	Yes / No
	Receipts include Contribution received from GIC Re, Interest Income on investment, Redemption of investment made and valuation amount received from GIC Re, etc.	Yes / No	Yes / No
	Payment includes PF Loans, PF settlements, Investments, Bank Charges, etc.	Yes / No	Yes / No
	For Pension, payment includes payment to LIC's running account, commutation to retired employees, Investments, Bank charges and payment to ex-gratia employees.	Yes / No	Yes / No
	For Gratuity, payment includes Gratuity reimbursement to GIC Re, investment, bank charges	Yes / No	Yes / No
	Individual General Ledger (book) to be maintained for the investments made during the year for Pension, PF & Gratuity.	Yes / No	Yes / No
	b) Investments of funds of PF/ Pension and Gratuity		
	Projections for investible funds to be worked out taking into account the interest / incentive receivable,	Yes / No	Yes / No

	redemptions, settlements, Non-refundable loans ,any amount payable etc.		
	Based on the projections of investible funds and the balance available in bank account, the funds are to be invested in bonds/ securities as per the investment pattern of Ministry of Finance viz. investment in state, central, PSU, private, equity & ETF, Mutual Funds.	Yes / No	Yes / No
	The funds are invested in primary and secondary market bonds/securities. Quotations are received from brokers for investment in bonds/securities and are discussed with trustees working in investment department and securities are selected for investment.	Yes / No	Yes / No
	Note to be put up for approval of trustees for funds to be invested after completion of whole process of investment.	Yes / No	Yes / No
	For secondary market, the settlement done through Indian Clearing Corporation Ltd. & National Securities Clearing Corporation Ltd.	Yes / No	Yes / No
	Preparation of vouchers and entries in Cashbooks and ledger.	Yes / No	Yes / No
	Records to be maintained in cash book and ledger regarding investments made, redemption of investments and interest received on investments etc.	Yes / No	Yes / No
	Purchase and Sale of Investements	Yes / No	Yes / No
	Maker checker process for Investment settlements	Yes / No	Yes / No
	Valuation of Investments	Yes / No	Yes / No
7	Following functions of PF, Pension & Gratuity Department should be supported by the system.		
	a) Receipt of Employees' contribution		
	Upload of Soft copy of Monthly Contribution Sheet of Employees' contribution received from HR Salary section.	Yes / No	Yes / No
	In case of PF optee's contribution includes employees' own contribution, employer's contribution and voluntary contribution, if any, interest on contribution and opening balance and loan availed and interest on loan.	Yes / No	Yes / No
	In case of Pension optee's, only employees' contribution and voluntary, if any are received.	Yes / No	Yes / No
	Employee wise tally sheet to be maintained for PF	Yes / No	Yes / No
	Entry in Cash book made	Yes / No	Yes / No
	b) Receipt of PF Loan application		
	Application for PF loan (Refundable or Non-Refundable loan) received from employees	Yes / No	Yes / No
	Preparation of note for sanction of loan from trustees.	Yes / No	Yes / No
	Calculation of PF Loan, interest	Yes / No	Yes / No

	Refundable loan – interest charged 1% more than the rate declared by PF commissioner	Yes / No	Yes / No
	Non-refundable loan-amount deducted from employees' PF balance.	Yes / No	Yes / No
	If Refundable loan is approved, deductions start from that particular month and maintained in employee tally sheet.	Yes / No	Yes / No
	Details to be updated in employee wise tally sheet and cash book.	Yes / No	Yes / No
	If application received for early repayment of loan, repayment amount to be calculated and entry maintained in employee tally sheet.	Yes / No	Yes / No
	Preparation of vouchers and entries made in Cashbooks and ledger	Yes / No	Yes / No
	Maintaining list of pending loan applications.	Yes / No	Yes / No
	c) PF Settlement		
	Preparing list of PF/Pension members retiring during the year	Yes / No	Yes / No
	Settlement of PF balance to be made on the last working day of the employees.	Yes / No	Yes / No
	Maker checker for PF settlements	Yes / No	Yes / No
	Stop Settlement, Reversal Transfer Out, Unclaimed Settlement of Accounts	Yes / No	Yes / No
	d) E-TDS		
	Form 24, E-file	Yes / No	Yes / No
	e) Valuation of PF Fund, Pension Fund & Gratuity		
	Valuation of PF, Pension and Gratuity Funds on quarterly basis.	Yes / No	Yes / No
	The data should include names of employees, date of birth, basic, FPA, annual basic plus FPA, Dearness Allowance (for Pension), contribution received, settlements made during the year, investment details, etc.	Yes / No	Yes / No
8	Calculation of Pension & Annuity		
	Life Pension, Family Pension, Enhanced Pension	Yes / No	Yes / No
	Calculation of Annuity, additional annuity	Yes / No	Yes / No
	Calculation of DA, increased DA	Yes / No	Yes / No
9	Calculation of Gratuity		
	Gratuity as per scheme, Gratuity as per Gratuity Act	Yes / No	Yes / No
10	Meetings / AGMS		
	Preparation of Minutes of the meeting.	Yes / No	Yes / No
11	Reports		
	a) Financial Reports		
	Cash /Bank book, Journal book, General Ledger, Party Ledger, Trial Balance, Income & Expenditure, Balance	Yes / No	Yes / No

	sheet, Bank Reconciliation, Fund Flow Statement, Accounts confirmation, Budget		
	b) Provident Fund Reports (From - To date)		
	Various reports such as Settlement of accounts /register, PF Ledger, Statement of accounts, PF contribution, Interest allocation, Pension related all calculations, working sheets and summaries.	Yes / No	Yes / No
	For Pension, preparation of Life Certificate at the beginning of the year i.e. in the Month of January	Yes / No	Yes / No
	c) Investment Reports		
	Investment Details, Pattern of Investments, Rating of securities, Amortization statement, Interest due, Accrued & interest received, Status of maturity, Investment proposal letter, NPA Investment, Market value report	Yes / No	Yes / No
	d) MIS Reports		
	All required Schedules,	Yes / No	Yes / No
	e) ETDS Reports (Quarterly/Annually)		
	TDS Register, Form 16, Form 24Q, Form 27A E-File	Yes / No	Yes / No
	f) Email Reports-		
	Nomination, PF/VPF Details of employee, any pending documents from employee viz. forms not received, outstanding interest,	Yes / No	Yes / No
	g) Pension Fund Reports		
	All EPS 95 Return forms, Working Sheet for the Calculation, Settlement/stop of Pension/Family Pension, Restoration	Yes / No	Yes / No
	h) Gratuity Fund Reports		
	Actual/ Acturial Gratuity Liability, Calculation, Settlement	Yes / No	Yes / No
	i) Super Annuation Fund Reports		
	Sttlement Register, Ledger, Calculation sheet, etc.	Yes / No	Yes / No
12	Query		
	On chart of accounts, Individual ledger, Individual Investments, Party ledger, Pending approvals, Payments, Particular employee details	Yes / No	Yes / No
	Self Service Query by an employee directly	Yes / No	Yes / No
13	Utility		
	Updation of Interest, NPA status, Error diagnosis, Data statistics and consistency, Audit trail, change password, login history, Import of data, Export of data to excel/other format	Yes / No	Yes / No
	Alert creation through SMS(mobile numbers)/ Email for Investment maturity, Nomination received, No nomination, PF settled, VPF received, etc.	Yes / No	Yes / No
	Document Management System and DR	Yes / No	Yes / No

ANNEXURE II

PRE-QUALIFICATION BID
(to be submitted on official Letter Head)

PARTICULARS		INFORMATION TO BE FURNISHED BY THE TENDERER
1.	Name and Address	
2.	Registration No. under the Companies Act 1956 (Attach Proof)	
3.	Self Declaration of the bidder for offering a ready product which is customizable for meeting the expected functionality as per <i>Annexure VII</i> and should NOT develop it from scratch.	Yes/No
4.	Experience of at least two implementations (Attach certificates as Proof)	Yes/No
5.	Whether the bidder has been blacklisted by any department or undertaking of the Government of India / State Governments (Attach undertakings as per <i>Annexure VIII</i>)	Yes/No
6.	Positive net worth (measured as paid up capital plus reserves) in the immediately preceding financial year. (Attach Proof) (Rs. In Million)	

7.	Bidder to provide following Bank details	
	• Type of Account	
	• Account Number	
	• Name of the Bank	
	• Name of the Branch	
	• Address of Branch	
	• MICR Code No.	
	• IFSC Code No.	

Please provide documentary proof of all information provided. For details, attach additional sheets, if required

Place:	Signature:
Date:	Name & Designation: (Along with Company seal)

Commercial Bid

Sl. No.	Description	Base Price INR
1	Software License for 10 users for the software product that is offered	
2	Appropriate number of Licenses for Third Party software, if required for the above software product	
3	Implementation services, including development cost (one time cost) and warranty for one year	
4	Annual Technical Support for all the software products used and for the software developed (if any) for two years after warranty of one year.	
	Total cost	

Note: Lowest bidder will be calculated on the basis of Total Cost (1+2+3+4).

Rate List (not to be considered for determining lowest bidder)

Sl. No.	Description	Base Price INR
1	License for every 5 additional users (Price validity for the duration of the contract).	

PRICE

The price shall be all basic exclusive of sales tax/value added tax & service tax, other duties & taxes if any levied in future; including state levy would be reimbursed time to time on clearance as per accounts/finance department approval.

Place: _____

Date: _____

Signature: _____

Name : _____

Designation: _____

Company Name & Stamp: _____

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

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

BY AND BETWEEN

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

AND

_____, a Company incorporated under the Companies Act, 1956 or 2013, having its registered office at _____, (hereinafter referred to as "**Service Provider**"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorised agents, representatives and permitted assigns of the other part.

RECITALS

WHEREAS GIC Re is desirous of appointing a Service Provider for-**SUPPLY, IMPLEMENTATION AND SUPPORT OF PF, PENSION AND GRATUITY SOFTWARE (PPGS)** conforming to all the specifications as per the Request for proposal (hereinafter referred to as “**RFP**”) which expression shall include all attachments and annexures thereto as well as all amendments, modifications and alteration thereto.

AND WHEREAS GIC Re has called for bids from eligible bidders

AND WHEREAS the Service Provider represents that it has the necessary resources and **experience** for providing **SUPPLY, IMPLEMENTATION AND SUPPORT OF PF, PENSION AND GRATUITY SOFTWARE (PPGS)** as referred to herein and has submitted the bid for providing the required services against Tender No..... all in accordance with the terms and conditions set forth herein and in the RFP and any other reasonable requirements of GIC Re communicated from time to time.

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

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

Now 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 carry the same definition as given in the Reciprocal Non-Disclosure Agreement at Annexure VI of this Agreement.
- 1.2. “Agreement” means the Agreement entered into between GIC Re and the “Service Provider” as recorded in this Contract signed by GIC Re and the “Service Provider” including all Attachments and Annexes thereto, the RFP and all Annexes thereto, the agreed terms as set out in the Technical and Commercial Bid, all documents incorporated by reference therein and amendments and modifications done to the above from time to time;
- 1.3. “Document” means any embodiment of any text or image however recorded and includes any data, text, images, sound, voice, codes and databases or microfilm or computer generated microfilm.
- 1.4. “Effective Date” means the date on which this 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 Service Provider.
- 1.7. “Service Provider’s team” means the employees of Service Provider, their authorized agents and representatives or other personnel employed or engaged either directly or indirectly by the Service Provider for the purposes of the 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, Gross 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 Service Provider 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 any other incidental services, such as Supply, installation, implementation, maintenance, provision of technical assistance and other such obligations of the Service Provider covered under this 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 Service Provider to meet the design criteria or completion of the project.

1.13. “The Contract Price” means the price payable (exclusive of all applicable taxes) to the Service Provider under this Agreement for the full and proper performance of its contractual obligations on its part.

1.14. “Bid” means the proposal submitted by the bidder 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 between the terms of this Agreement, the RFP and the Bid, the terms hereof contained in this Agreement shall prevail.

3. Conditions Precedent

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

- 3.1 The Service Provider shall at his own expense deposit with GIC Re within 7 days from the receipt of notification of Purchase Order 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 fulfilment of this Agreement.

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

The Performance Bank Guarantee shall be valid for a period of sixty days beyond the date of completion of all contractual obligations of the service provider including warranty obligations undertaken under this Agreement. The Performance Bank Guarantee amount shall be INR _____/- (10% of the total contract value).

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

No interest shall be payable on the Performance Bank Guarantee.

In the event of the Service Provider being unable to service this Agreement for whatever reason, GIC Re would invoke the Performance Bank Guarantee.

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

3.3 The service provider shall furnish indemnity Bond as prescribed in clause 13 of this agreement.

GIC Re reserves the right to waive any or all of the conditions specified above in writing and no such waiver shall affect or impair any right, power or remedy that GIC Re may otherwise have.

4. Representations & Warranties

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

- 4.1. That the Service Provider is a validly organized entity and has the requisite experience, the professional skills, the technical know-how, the financial wherewithal of **SUPPLY, IMPLEMENTATION AND SUPPORT OF PF, PENSION AND GRATUITY SOFTWARE (PPGS)**, and has the ability, 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 Service Provider is not involved in any litigation or legal proceedings 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 Service Provider in the bid or in this Agreement are and shall continue to remain true and the Service Provider will fulfill all the requirements as are necessary for executing the obligations and responsibilities as laid down in this Agreement, RFP and the Bid and unless GIC Re specifies to the contrary, the Service Provider shall be bound by all the terms of the Bid, RFP and this Agreement through out the term of this Agreement.

- 4.4.** That the Service Provider has the professional skills, personnel, resources and authorizations that are necessary for providing all such services as are necessary to fulfill the services stipulated in the RFP, the Bid and this 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 Service Provider shall use only such assets of GIC Re as GIC Re may permit and for the sole purpose of execution of its obligations under the terms of the Bid, RFP or this Agreement. The same shall be used in a reasonable manner. The Service Provider shall however, have no claim to any right, title, lien or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.
- 4.7.** That the Service Provider shall procure all the necessary permissions, approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep GIC Re indemnified in relation thereto.
- 4.8.** That the Service Provider 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..
- 4.9.** That neither the execution and delivery by the Service Provider of this Agreement nor the Service Provider'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 Service Provider is a party or by which it or any of its property or assets is bound or to which it may be subject; or
 - iii) will violate any provision of the Memorandum and Articles of Association where the Service Provider is a Company and where the Service provider is any other Business Organization the provisions of similar relevant documents e.t.c.
- 4.10.** That the Service Provider 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 without limitation stamp duty, registration charges or similar amounts which are required to be effected or made by the Service Provider which are necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement shall be/ have been made.
- 4.11.** That the Service Provider owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its Intellectual Property

Rights, which are required or desirable for performance of its services under this 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. 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 Service Provider shall at all times maintain sufficient manpower, resources, and facilities, to provide the Services in a business like manner on a timely basis.

4.13. That the Service Provider'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 Service Provider nor the Service Provider's Team, shall utilize information which may be considered confidential information of, or proprietary to, any prior employer or any other person or entity;

4.15. That Services will be performed in a professional manner consistent with industry standards..

4.16. That all conditions precedent under this Contract have been satisfied.

5. Scope of work/Agreement:

5.1. Scope of this Agreeemnt shall be as defined in the RFP, the Corrigendums / Addendums issued with respect to such RFP, the bid and this Agreement from time to time.

5.2. Implementation and Warranty Periods: The warranty of one year for the application software (i.e Complete solution) shall be applicable immediately after Go-live. The on-site support should be given for period of one month after Go-live.

The support during the following 11 months shall include Help Desk Support through telephonic contacts and emails/online mode on all 7 days of the week, besides visit to the site for troubleshooting in case of need for which no additional cost will be paid by the GIC Re.

Warranty covers troubleshooting, removing bugs/errors. All upgrades / updates / new version

releases shall be provided during warranty. During the implementation phase, if any upgrades / updates / new version releases come, it is to be installed free of cost. Service Provider shall ensure smooth functioning of the package by providing onsite / online / telephonic support between 9 am to 6 pm during the warranty. The Service Provider shall also ensure the requisite knowledge transfer to the identified staff of GIC Re for maintenance of the system subsequently during the initial on-site support period of 1 month.

5.3. Annual Technical Support (ATS): ATS provided by the Service provider shall be for a period of atleast 2 years and shall start immediately upon completion of the warranty period. ATS shall also cover trouble shooting, removal of bugs/errors. All upgrades / updates / new version releases shall be provided during ATS period. Service Provider shall ensure smooth functioning of the package during ATS through onsite / online / telephonic support between 9 am to 6 pm on all 7 days. If GIC Re opts for onsite support during ATS, the Service Provider shall have to provide the same with additional cost mutually agreed upon.

5.4. Implementation Phase: The software will be a product which can be customized and further developed bespoke. In either case, the implementation phase shall be the period from the effective date of this Agreement to the acceptance and go live of the software. This period shall be the Service Provider's implementation period in its bid or 8 months, whichever is less.

5.5. Acceptance: The Service Provider shall create, with user concurrence, a set of user acceptance tests (UAT) which shall be run on the software installed in its production environment to the satisfaction of GIC Re.

6. Term / Duration of the Agreement:

This Agreement shall remain valid for a period or term which is the sum of the implementation phase of the Software/ Softwares, one year warranty, and 2 years of Annual Technical Support from the effective date.

7. Reporting Progress

7.1. Service Provider 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 progress report to be termed, as "Executive Summary" shall be submitted, along with monthly progress report. The same shall be submitted in soft copy as well. The periodicity of the monthly progress report/executive summary is subject to change by mutual agreement of both the parties.

7.2. The services, and/or labour to be provided by the Service Provider under this Agreement and the manner and speed of execution and maintenance of the work are to be conducted to the satisfaction of the representative of GIC Re in accordance with this 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 PPGS, GIC Re's representative shall so notify the Service Provider in writing.

7.3. The Service Provider shall reply to the written notice giving details of the measures it proposes to take to expedite the progress so as to complete the work by the prescribed time or to meet the standards of service required, as the case may be. The Service Provider shall not be entitled to any additional payment for taking such steps. If at any time it should appear to GIC Re or the representative of GIC Re that the actual progress of work does not conform to the approved programme, the Service Provider shall produce at the request of GIC Re representative a revised

programme showing the modification to the approved programme necessary to ensure completion of the work within the time for completion or steps initiated to ensure compliance to the stipulated requirements.

7.4. In case during the **SUPPLY, IMPLEMENTATION AND SUPPORT OF PF, PENSION AND GRATUITY SOFTWARE (PPGS)**, the progress falls behind schedule or does not meet the desired requirements, the Service Provider shall deploy extra manpower, resources, infrastructure to make up the progress or to meet the requirements. Programme for deployment of extra man power/ resources/ infrastructure will be submitted to GIC Re for its review and approval. All time and cost effect in this respect shall be borne, by the Service Provider unless otherwise expressly provided in this Agreement. **Statutory and other Requirements**

7.5. During the tenure of this Agreement, nothing shall be done by the Service Provider in contravention of any law, 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.

7.6. The Service Provider and the Service Provider's Team shall not alter / change / replace any hardware component proprietary to GIC Re and / or under warranty or AMC of third party without prior consent of GIC Re.

7.7. The Service Provider and the Service Provider's Team shall not without the prior written consent of GIC Re install any hardware or software not purchased / owned by GIC Re.

8. Agreement administration

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

8.1. 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

8.2. Bind his or her Party in relation to any matter arising out of or in connection with this Agreement.

8.3. For the purpose of execution or performance of the obligations under this Agreement, GIC Re's representative would act as an interface with the nominated representative of the Service Provider. The Service Provider shall comply with any instructions that are given by GIC Re's representative during the course of this Agreement in relation to the performance of its obligations under the terms of this Agreement, the RFP and the Bid.

8.4. A Committee comprising of representatives from GIC Re and the Service Provider shall meet on a regular basis to discuss any issues / bottlenecks being encountered. The Service Provider shall draw the minutes of these meetings and circulate to GIC Re.

9. Right of Monitoring, Inspection and Periodic Audit

9.1. GIC Re reserves the right to inspect, monitor and assess the progress/performance/maintenance of the PPGS 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.

9.2. GIC Re shall also have the right to conduct, either itself or through another person/entity/company as it may deem fit, an audit to monitor the performance by the Service Provider of its obligations/functions in accordance with the standards committed to or required by GIC Re and the Service Provider undertakes to cooperate with and provide to GIC Re / another person/entity/company appointed by GIC Re all documents and other details as may be required by them for this purpose. Any deviations or contravention identified as a result of such

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

10. . GIC Re's Obligations

10.1. GIC Re's representative shall interface with the Service Provider, to provide the required information, clarifications, and to resolve any issues as may arise during the execution of this 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.

10.2. GIC Re shall ensure that timely approval is provided to the Service Provider, where deemed necessary.

11. Information Security

11.1. The Service Provider shall not carry and/or transmit any material, information, layouts, diagrams, storage media or any other goods/material in physical or electronic form, which are proprietary to or owned by GIC Re out of GIC Re's premises without prior written permission from GIC Re.

11.2. The Service Provider shall adhere to the Information Security Policy of GIC Re as attached and as amended from time to time. In case of any ambiguity or conflict between the terms of this Agreement and the Information Security Policy, the terms of the Information Security shall prevail.

11.3. The Service Provider acknowledges that GIC Re's business data and other proprietary information or materials, whether developed by GIC Re or being used by it pursuant to a license agreement with a third party (the foregoing collectively referred to herein as "proprietary information") are confidential and proprietary to GIC Re and the Service Provider agrees to use utmost care to safeguard the proprietary information and to prevent the unauthorized use or disclosure thereof, which care shall not be less than that used by Service Provider to protect its own proprietary information. Service Provider recognizes that the goodwill of GIC Re depends, among other things, upon Service Provider keeping such proprietary information confidential and that unauthorized disclosure of the same by Service Provider could damage reputation of GIC Re. Service Provider also recognizes that by reason of Service Provider's duties here under, it may come into possession of such proprietary information, even though it does not take any direct part in or furnish the services performed for the creation of said proprietary information and undertakes to limit access thereto to employees with a need to such access to perform the services required by this Agreement. Service Provider shall use such information only for the purpose of performing the said services.

11.4. The Service Provider 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 Service Provider including any copies or reproductions, both hard copy and electronic copy.

12. Insurance

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

12.2. The Service Provider shall take out at his own expense comprehensive insurance policies against all risks of loss or damage caused to the equipment owned by GIC Re or acquired for GIC Re.

13. Indemnity

The Service Provider shall execute and furnish to GIC Re a Deed of Indemnity (Annexure IX), indemnifying GIC Re from and against any costs, loss, damages, expense, claims, patents, trademarks, copyrights or other intellectual property claims including those from third parties, on account of bodily

injury, death or damage to real and tangible property or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after this Agreement period arising out of:

- 13.1.** 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
- 13.2.** any breach of any of the terms of the Bid as agreed, the RFP and this Agreement by the Service Provider, the Service Provider's Team or any third party.
- 13.3.** performance or non-performance under this Agreement.

The indemnity shall be to the extent of liability incurred by GIC Re.

14. 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 NDA.

15. Term and Extension

- 15.1.** The term of this Agreement is as prescribed in clause 6.
- 15.2.** GIC Re reserves the right to grant any extension to the term above mentioned and shall notify in writing to the Service Provider, at least 1 month before the expiration of the term hereof, whether it will grant the Service Provider an extension of the term. The decision to grant or refuse the extension shall be at the discretion of GIC Re. In case no written communication as aforesaid is received by Service Provider from GIC Re it shall mean GIC Re does not intend to give extension to this Agreement.
- 15.3.** The Service Provider 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/entity/company or create its own infrastructure to operate such Services as are provided under this Agreement.

16. Agreement Prices

- 16.1.** Prices quoted 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 Contract.
- 16.2.** GIC Re however reserves the right to review and negotiate the charges payable for the PPGS at the beginning of the each year after the completion of the warranty period to incorporate downward revisions as applicable and necessary.
- 16.3.** The Service Provider shall provide the "Most Preferred Customer" status to GIC Re. Accordingly, the prices payable for services shall in no event exceed the lowest price at which the Service Provider offers similar services to any other customer during the currency of this Agreement.
- 16.4.** IF at any time during the period of Agreement, the Service Provider offers services similar in nature to any other customer, at prices lower than those chargeable under this Agreement, then the service provider shall extend such reduced prices to GIC Re with immediate effect.

17. Change Orders

- 17.1.** The Service Provider agrees that the requirements given in specifications of the RFP, Bid and this Agreement are broad requirements and are in no way exhaustive and guaranteed by GIC Re.
- 17.2.** It shall be the responsibility of the Service Provider to meet all the requirements of Design criteria contained in the RFP, Bid or this Agreement and any upward revisions and / or additions of

quantities / specifications / sizes given in Specifications etc. of the RFP and Bid required to be made shall not constitute a change order and shall be carried out without a change order and without any time and cost effect to GIC Re.

17.3. Any upward revision and/or additions consequent to errors, omissions, ambiguities, discrepancies in the specification etc. of the RFP and the Bid which the Service Provider had not brought to GIC Re's notice at the time of the Bid shall not constitute a change order and such upward revisions and/or addition shall be carried out by Service Provider without any time and cost effect to GIC Re.

17.4. The change order will be initiated only in case;

- i. GIC Re directs the Service Provider in writing to include any addition to the scope of work covered under this Agreement or delete any part of the scope of the work under this Agreement; or
- ii. The Service Provider requests to delete any part of the work which will not adversely affect the implementation of PPGS 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 Service Provider to incorporate changes or additions to the Design Criteria requirements under in this Agreement.

17.5. Any changes required by GIC Re over and above the minimum requirements given in the specifications etc. 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 Bidding Documents) and trouble free operation shall not be construed to be change in the Scope of work under this Agreement.

17.6. 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 contract by way of an increase or decrease in the Contract Price and adjustment of the implementation schedule if any.

17.7. If there is a difference of opinion between the Service Provider and GIC Re representative whether a particular work or part of the work constitutes a change order or not, the matter shall be handled in accordance with the procedures set forth in Clause Procedures for Change Order.

17.8. Within 14 working days of receiving the comments from GIC Re on the specification, purchase requisitions and other documents submitted by the Service Provider for approval, the Service Provider shall respond in writing, which item(s) of the Comments is/are potential changes(s) in the Scope of work covered in this Agreement and shall advise a date by which change order (if applicable) will be submitted to GIC Re.

18. Procedures for Change Order

18.1. During implementation and subsequently, if the Service Provider 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.

18.2. In case such requirement arises from the side of the Service Provider, he would also verbally discuss the matter with the representative giving reasons therefore.

18.3. In either of the two cases, the representatives of both the parties shall discuss on the new requirement for better understanding and shall mutually decide whether such requirement constitutes a change order or not.

- 18.4.** If it is mutually agreed that such requirement constitutes a “Change Order” then a joint memorandum will be prepared and signed by the Service Provider and GIC Re to confirm a “Change Order” and basic ideas of necessary agreed arrangement.
- 18.5.** Upon completion of the study referred to above under Clause 18.4, the results of this study along with all relevant details including the estimated time and cost effect thereof with supporting documents would be submitted to GIC Re to enable GIC Re to give a final decision whether the Service Provider should proceed with the change order or not in the best interest of the works. The estimated cost and time impact indicated by Service Provider shall be considered as a ceiling limit and shall be provisionally considered for taking a decision to implement change order. The time impact applicable to this Agreement shall be mutually agreed, subsequently, on the basis of the detailed calculations supported by all relevant back up documents. In case the Service Provider fails to submit all necessary substantiation/calculations and back up documents, the decision of GIC Re regarding time and cost impact shall be final and binding on the Service Provider.
- 18.6.** If GIC Re accepts the implementation of the change order under Clause 18.5 above in writing, which would be considered as change order, the Service Provider shall commence to proceed with the relevant work stipulated in the change order pending final agreement between the parties with regard to adjustment of the Contract Price and the Implementation Schedule.
- 18.7.** In case, mutual agreement as to whether new requirement constitutes the change order or not, is not reached, then Service Provider in the interest of the works, shall take up the implementation of the work, if advised in writing to do so by GIC Re representative pending settlement between the two parties to the effect whether such requirement constitutes a change order or not as per the terms and conditions of this 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 18.8 given below.
- 18.8.** The Service Provider shall submit necessary back up documents for the change order showing the break-up of the various elements constituting the change order for GIC Re’s review. If no agreement is reached between GIC Re and Service Provider within 60 days after GIC Re’s instructions in writing to carry out the change concerning the increase or decrease in this Contract price and all other matters described above, either party may refer the dispute to arbitration.

19. Suspension of Work

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

20. Tenure of Agreement

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

21. Penalty

The Service Provider shall adhere to all requirements laid out in the RFP and this Agreement. In the event of delayed supply, delivery, installation, implementation, support etc. i.e. after the expiry of the period as agreed by both the parties, the service provider shall be liable for a penalty deduction at a percentage of the value of the Purchase Order subject to a maximum of 10% (ten percent) as detailed below:

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

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

22. Payment Schedule

22.1. The contract price shall be equal to the amount specified in the *Commercial Bid*. Payments will be released only on satisfactory acceptance of the deliverables for each Task as per the following schedule

- 10% - Advance against a Bank Guarantee of the same amount after acceptance of order
- 50% - After Customization and User Acceptance Testing sign-off
- 30% - On go live sign off
- 10% - After the Warranty period.
- Warranty period 1 year after go live

Annual Technical/Maintenance Contract (AMC) costs, after initial 1 year Warranty period, will be paid in advance quarterly on receipt of the invoice at the beginning of each quarter during the year. AMC will start immediately after the warranty period is over.

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

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

22.4. The Service Provider shall not in any case whatsoever link its billing to GIC Re's asset and/or revenue base.

23. Events of Default by the Service Provider

The failure on the part of the Service Provider 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 Service Provider. The events of default as mentioned above may include inter-alia the following:

23.1. The Service Provider fails to perform any thing as per any instruction or directive issued by GIC Re which GIC Re deems proper and necessary to execute the scope of work under this Agreement , or

23.2. The Service Provider fails to adhere to any of the terms of this Agreement or RFP , or if the Service Provider falls short of matching such standards/targets as GIC Re may have designated with

respect to any task necessary for the execution of the scope of work under this Agreement. The above mentioned failure on the part of the Service Provider may be in terms of failure to adhere to timelines, specifications, requirements or any other criteria as defined by GIC Re;

- 23.3.** The Service Provider fails to remedy a failure to perform its obligations in accordance with the specifications issued by GIC Re despite being served with a default notice which lays down the specific deviance on the part of the Service Provider to comply with any stipulations or standards as laid down by GIC Re ; or
- 23.4.** The Service Provider /Service Provider's Team fails to conform with any of the Service/Facility Specifications/standards as set out in the scope of work of this 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
- 23.5.** The Service Provider 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
- 23.6.** 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 Service Provider.
- 23.7.** The Service Provider / Service Provider's Team fails to comply with or is in breach or contravention of any applicable laws.
- 23.8.** Where there has been an occurrence of such defaults inter alia as stated above, GIC Re shall issue a notice of default to the Service Provider, setting out specific defaults / deviances / omissions and providing a notice of Sixty (60) days to enable the ~~such~~ Service provider to remedy the default committed.
- 23.9.** Where despite the issuance of a default notice to the Service Provider by GIC Re the Service Provider fails to remedy the default to the satisfaction of GIC Re, GIC Re may, where it deems fit, issue to the service provider another default notice or proceed to adopt such remedies as may be available to GIC Re.

24. Consequences in Event of Default

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

- 24.1.** Impose any such obligations and conditions and issue any clarifications as may be necessary to inter alia ensure smooth continuation of Services and the Service Provider shall be obliged to comply with , which may include unilateral re-determination by GIC Re of the consideration payable to the Service Provider hereunder. The Service Provider shall in addition take all available steps to minimize loss resulting from such event of default.
- 24.2.** GIC Re may, by a written notice of suspension to the Service Provider, suspend all payments to the Service Provider under this Agreement, provided that such notice of suspension:
 - (i). shall specify the nature of the failure; and
 - (ii) shall request the Service Provider to remedy such failure within a specified period from the date of receipt of such notice of suspension by the Service Provider
- 24.3.** Where GIC Re deems necessary, it shall have the right to require replacement of any of the Service Provider's team member / vendors with another suitable member to the satisfaction of GIC Re who shall execute such Contracts with GIC Re as GIC Re may require. Failure on the part of the Service Provider to find a suitable replacement shall amount to a breach of the terms hereof and GIC Re

in addition to all other rights, have the right to claim damages and recover from the Service Provider all losses/ or other damages that may have resulted from such failure.

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

25. Termination

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

- 25.1.** Where GIC Re is of the opinion that there has been such Event of Default on the part of the Service Provider which would make it proper and necessary to terminate this Agreement. This shall include failure on the part of the Service Provider to respect any of its commitments with regard to any part of its obligations under its Bid, the RFP or under this Contract.
- 25.2.** Where it comes to GIC Re's notice that the Service Provider (or the Service Provider's Team) is in a position of actual conflict of interest with the interests of GIC Re in relation to any of terms of the Service Provider's Bid, the RFP or this Agreement.
- 25.3.** Where the Service Provider's ability to survive as an independent corporate entity is threatened or is lost owing to any reason whatsoever, including inter-alia the filing of any bankruptcy proceedings against the Service Provider, any failure by the Service Provider to pay any of its dues to its creditors, the institution of any winding up proceedings against the Service Provider or the happening of any such events that are adverse to the commercial viability of the Service Provider. GIC Re reserves the right to take any steps as are necessary to ensure the effective transition of the project to new vendor and to ensure business continuity and the Service Provider shall co-operate for the same.
- 25.4.** Termination for Insolvency: GIC Re may at any time terminate this Agreement by giving written notice to the Service Provider, without compensation to the Service Provider, if the Service Provider becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to GIC Re.
- 25.5.** Termination for Convenience: GIC Re may, by giving prior written notice sent to the Service Provider at least 30 days in advance, terminate this 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.
- 25.6.** GIC Re may terminate this Agreement, by giving a written notice of termination of minimum Thirty (30) days, to the Service Provider, if the Service Provider fails to comply with any decision reached consequent upon arbitration proceedings pursuant to dispute resolution clause hereunder.
- 25.7.** GIC Re may terminate this Agreement, by giving a written notice of termination of Thirty (30) days, to the Service Provider, if at any point of time and for any period the penalty exceeds 25% of PBG submitted by the Service provider

The Service Provider may, subject to approval by GIC Re terminate this Agreement before the expiry of its term by giving GIC Re a prior and written notice at least 3 months in advance indicating its intention to terminate the Agreement.

26. Consequences of Termination

- 26.1.** In the event of termination of this Agreement due to there being any event of default on the part of the Service Provider, the Service Provider's services shall stand cancelled effective from the date of termination of this Agreement.
- 26.2.** 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 successor Bidder/service provider of this tendering process.
- 26.3.** 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 Service Provider shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow and provide all such assistance to GIC Re and/or the successor Bidder/service provider, as may be required, to take over the obligations of the Service Provider in relation to the execution/continued execution of the scope of this Agreement
- 26.4.** Where the termination of this Agreement is prior to its stipulated term on account of Default on the part of the Service Provider or due to the fact that the survival of the Service Provider as an independent corporate entity is threatened/has ceased, or for any other reason, whatsoever, GIC Re through unilateral re-determination of the consideration payable to the Service Provider shall pay the Service Provider for that part of the Services which have been authorized by GIC Re and satisfactorily performed by the Service Provider up to the date of termination.

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

Additionally, the Service Provider and the Service Provider's Team shall perform all their obligations and responsibilities under this Agreement in an identical manner as were being performed before the termination of Agreement with the Service Provider as described above in order to execute an effective transition and to maintain business continuity. All third parties, if any, 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 Service Provider's Bid, the RFP and this Agreement.

- 26.5.** Nothing herein shall restrict the right of GIC Re to invoke the Performance Bank Guarantee and other Guarantees furnished hereunder, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to GIC Re under law.
- 26.6.** 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.

27. Liquidated Damages

27.1. Subject to clause about Force Majeure, if the Service Provider fails to complete the implementation of the PPGS and provisioning of services before the scheduled completion date or the extended date or if Service Provider repudiates this Agreement before completion of the Work, GIC Re at its discretion, may without prejudice to any other right or remedy available to GIC Re under this Contract recover a maximum of 10 percent of the total contract price from the Service Provider, as Liquidated Damages (LD).

27.2. GIC Re shall without prejudice to its right to affect recovery by any other method, deduct the amount of liquidated damages from any money belonging to the Service Provider in its hands (which includes GIC Re's right to claim such amount against Service Provider's Performance Bank Guarantee) or which may become due to the Service Provider. Any such recovery or liquidated damages shall not in any way relieve the Service Provider from any of its obligations to complete the Works or from any other obligations and liabilities under this Agreement

28. Dispute Resolution.

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

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

28.1. Negotiations between Executives/ Mediation.

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

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

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

28.2. Arbitration.

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

I) Where the Service Provider is a Public Sector Undertaking of the Government of India

- a) 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.

- b) 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.
- c) The Law Secretary or Special Secretary/Additional Secretary, when so authorised 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.
- d) 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.

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

- a) **Written Demand.** In the event that any dispute or difference is not resolved under 29.1 hereof, either party may institute arbitration under 29.2 by making written demand on the other party.
- b) **Composition of arbitral tribunal.** The parties shall agree upon and appoint a single Arbitrator within thirty days of one receiving a written demand from the other for Arbitration. Upon such appointment the arbitral tribunal shall be constituted and shall consist of a sole arbitrator. In the event that the parties fail to appoint a single Arbitrator within thirty days of the written demand, the Claimant (the party requesting Arbitration) shall appoint his Arbitrator within fifteen days thereafter and give written notice thereof to the Respondent (the other party). Within fifteen days of receiving such notice the Respondent shall appoint his Arbitrator and give written notice thereof to the Claimant. Within fifteen days of the appointment of the Arbitrator by the Respondent, the two appointed arbitrators shall then appoint a third arbitrator to act as a Presiding Officer. The Tribunal shall be constituted upon the appointment of the third arbitrator and upon such appointment the three together shall constitute the arbitral tribunal. In the event that the Respondent fails to appoint his Arbitrator or the two appointed arbitrators fails to appoint a third arbitrator to act as a Presiding Officer, in the manner aforesaid, the appointment shall be made, upon request of a party, by the Supreme Court or, as the case may be, the High Court or any person or institution designated by such Court.
- c) **Qualifications of the arbitrators.** – The arbitrators shall not have any personal, financial or other interest in the result of the arbitration and shall be and remain independent and impartial of each party.
- d) **Procedure to be followed by the Tribunal.** The parties shall submit their respective cases to the Tribunal within 30 days of the constitution of the Tribunal or within such longer period as the Tribunal may grant. The Tribunal shall give its award in writing within twelve months from constitution of the Tribunal. The Tribunal shall decide by majority. The decision rendered by a majority of the arbitrators shall be final and binding on the parties who consent to carry out the same. Such decision shall be a condition precedent to any right of legal action arising out of the arbitrated dispute that any parties may have against the other.
- e) **Powers of the Tribunal.** The Tribunal is not to be bound by any strict rules of procedure or evidence. It shall have the power to fix all procedural rules for the holding of the Arbitration including discretionary power to make orders as to any matters which it may consider proper in the circumstances of the case with regard to pleadings, discovery, inspection of documents,

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

The Tribunal may in its sole discretion make such orders and directions as it considers necessary for the final determination of the matters in dispute. The Tribunal shall have the widest discretion permitted under the law governing the arbitral procedure when making such orders or directions.

- f) **Arbitration Expenses.** All costs of the arbitration shall be determined by the Arbitral Tribunal which may, taking into account the law and practice of the place of arbitration, direct to and by whom and in what manner they shall be paid.
- g) **Place of Arbitration.** The seat of arbitration shall be Mumbai, India.
- h) Except as provided above, Arbitration shall be as per the Indian Arbitration and Conciliation Act, 1996 and rules made thereunder and any statutory modifications, amendments or re-enactments thereof from time to time shall be applicable.
- i) The Arbitral Tribunal shall apply the laws as specified under **Governing Law** and the **Jurisdiction of Courts** clauses in this Agreement.

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

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

29. Limitation of the Service Provider's Liability towards GIC Re

Except in case of negligence or willful misconduct on the part of the Service Provider or on the part of any person or company acting on behalf of the Service Provider in carrying out the Services, the Service Provider, with respect to damage caused by the Service Provider to GIC Re's property, shall not be liable to GIC Re for any indirect or consequential loss or damage; and

For any direct loss or damage that exceeds (A) the total payments payable under his contract to the Service Provider hereunder, or (B) the proceeds the Service Provider may be entitled to receive from any insurance maintained by the Service Provider to cover such a liability, whichever of (A) or (B) is higher, shall be payable to GIC Re by the Service Provider.

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

Such limitations and exclusions set out herein shall however, not apply to any claim or liability resulting from breach of confidentiality obligations or breach of contract or liability to pay penalty or liquidated damages under this agreement

30. Conflict of interest

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

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 Contract that are exchanged by parties shall be written in English language only.

33. Publicity

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

34. Force Majeure

34.1. Force Majeure shall not include any events caused due to acts/omissions of such Party or result from a breach/contravention of any of the terms of this Agreement, Bid and/or the RFP . It shall also not include any default on the part of a Party due to its negligence or failure to implement the stipulated/proposed precautions, as were required to be taken under this Contract.

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

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 Contract and to minimize any adverse consequences of Force Majeure.

35. Relationship between the GIC Re and the service Provider

35.1. Nothing in this Agreement constitutes any fiduciary relationship between GIC Re and Service Provider / Service Provider's Team or any relationship of employer employee, principal and agent, or partnership or joint ventures, between GIC Re and Service Provider.

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 Service Provider or the Service Provider's Team except as agreed under the terms of this Agreement.

36. No Assignment

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

38. Entire Contract

The terms and conditions laid down in the RFP and all annexures thereto as also the Bid and any attachments/annexes thereto shall be read in consonance with and form an integral part of this Agreement. This Agreement supersedes any prior Agreement, 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. Besides the terms and conditions stated in this document, this Agreement shall also be governed by the overall Acts and guidelines as mentioned in Information Technology (Amendment) Act, 2008.

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 Service Provider 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. A consent, approval or 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 – 4000520.
Phone: 022-22867158

To Service Provider at:

<Address>
<Phone :>
<Fax :>

Any Party may change the address to which notices are to be directed to it by notice to the other parties in the manner specified above. A notice served on an Authorized 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 Contract 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.

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 termination of this Agreement, the provisions of this Agreement that are either by express language meant to survive i.e. Representations and Warranties, Information Security, Indemnity, Confidentiality, Consequences in Events of Default, Consequences of Termination, Liquidated Damages, Dispute Resolution etc. or impliedly meant to survive, shall survive termination.

Notwithstanding any expiration or termination of this agreement, the Clauses 4 (Representations and Warranties), 11 (Information Security), 13 (Indemnity), 14 (Confidentiality), 24 (Consequences in Event of Default), 26 (Consequences of Termination), 27 (Liquidated Damages) and 28 (Dispute Resolution) that have been expressly mentioned and the clauses that are impliedly meant to survive termination shall survive.

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 Service Provider for implementation of the PPGS.



भारतीय साधारण बीमा निगम

General Insurance Corporation of India

GIC Re

48. Improvements and Functionality Enhancements –

During the term of this Agreement , both parties will identify all enhancements and modifications (improvements) to the PPGS which improve the competitive advantage of the PPGS. Any such identifications shall be the sole property of GIC Re.

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

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 “M/s. Selected Bidder Name”.

By:

Name:

Title:

Date:

In presence of (Witnesses)

(i)

(ii)

PERFORMANCE BANK GUARANTEE

(Performance Guarantee in the form of Bank guarantee -10% of the order Value)

(To be executed by Service Provider on non-judicial stamp paper of appropriate value)

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

In consideration of a Service Agreement dated _____ made between the General Insurance Corporation of India, having its registered office at "Suraksha", 170, J. Tata Road, Churchgate, Mumbai 400 020 (hereinafter called 'GIC Re') and _____, having its registered office at _____, India (hereinafter called "the Service Provider") to provide services of _____ (hereinafter called "the said Agreement"), and for the due fulfillment of the terms and conditions contained in the said Agreement and GIC Re's RFP related to the said Agreement inter alia provides for furnishing a security deposit in the form of an unconditional, irrevocable and continuing performance Bank Guarantee for Rs _____/- (Rupees _____ only), as agreed upon by and between the parties, accordingly the same is hereby furnished by us, _____ (Name of the bank and full address) (hereinafter called the "Bank") at the request of the Service Provider.

1. We, _____ (Name of the bank and full address) at the written request of _____ (Name of Service Provider) do hereby undertake to pay to the GIC Re an amount not exceeding Rs. _____- (Rupees _____) against any loss or damage caused to or suffered by or would be caused to or suffered by the GIC Re by reason of any breach by the said Service Provider of any of the terms and conditions contained in the said Agreement.
2. We, _____ (Name of the bank and full address) ,, hereby in pursuance of the terms of the said Agreement, absolutely, irrevocably and unconditionally guarantee under this continuing performance bank guarantee as primary obligee and not merely as surety, the payment of an amount of Rs./- (Rupees.....only) to GIC Re to secure due and faithful performance by the Service Provider of all its obligations under the said agreement
3. We, _____ (Name of the bank and full address) do hereby irrevocably and unconditionally undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the 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 the GIC Re by reason of breach by the said Service Provider of any of the terms or conditions contained in the said

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

4. We _____ (Name of the bank and full address) irrevocably and unconditionally undertake to pay to GIC Re any money so demanded notwithstanding any dispute or dispute raised by the Service Provider in any suit or proceeding pending before any court or Tribunal relating hereto, our liability under this present being absolute and unequivocal.

The Payment so made by us under this guarantee shall be a valid discharge of our liability for payment thereunder and the Service Provider shall have no claim against us for making such payment.

5. We, _____ (Name of the bank and full address) further irrevocably and unconditionally _____ agree _____ that the Performance Bank Guarantee shall be valid for a period of sixty days beyond the date of completion of all contractual obligations of the service provider including warranty obligations undertaken under this Agreement

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

6. We, _____ (Name of the bank and full address) further irrevocably and unconditionally 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 said Service Providers from time to time to postpone for any time or from time to time of the powers exercised by the GIC Re against the said Service Providers and to forbear or enforce any of the terms and conditions relating to said Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the said GIC Re to the said Service Provider 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.

7. We, _____ (Name of the bank and full address,) hereby irrevocably and unconditionally agree that the decision of GIC Re as to whether the Service Provider has failed to or neglected to perform or discharge its duties and obligations as aforesaid and/or whether the Services provided by it are free from deficiencies and defects and are in accordance with or not, with the terms & conditions of the said Agreement and as to the amount payable to GIC Re by the Bank hereunder shall be final and binding on the Bank.

8. This guarantee will not be discharged due to the change in the continuation of the Bank or the Service Provider.



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

10. Any claim which the Bank has against the Service Provider shall be subject and subordinate to the prior payment and performance in full of all the obligations by it , 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 its obligations hereunder remain owing and outstanding.

11. Notwithstanding anything contained herein:
 1. Our liability under this Bank Guarantee shall not exceed Rs._____ - (Rupees _____).
 2. This Bank Guarantee shall be valid up to the time mentioned under clause 4.and
 3. We are liable to pay the guaranteed amount or any part thereof under this 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 Bank Guarantee.

Date.....day..... for _____
 (name of the bank)

Witness :

1.....	2.....
.....
.....

Non-Disclosure Agreement

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

RECIPROCAL NON-DISCLOSURE AGREEMENT

This Agreement (“Agreement”) is entered into on this ___ day of _____ 2017, BY AND BETWEEN:

_____, (“Service Provider”) a company incorporated under the companies Act, 2013, having its registered office at _____, which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of one part

AND

General Insurance Corporation of India, (“ GIC Re”), a, having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai – 400020, India, which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, authorized agents, representatives and permitted assigns of 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, the Service Provider is *inter alia* engaged in the business of provision of various information technology services, consultancy and outsourcing services worldwide.

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

AND WHEREAS the Service Provider and GIC Re are in the process of entering into a detailed agreement for the purpose of appointment of the Service Provider for provision of services identified in Scope of work mentioned in **Annexure I** of GIC Re's Request for Proposal ("RFP") dated _____ ("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 in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

A. Definition of "Confidential Information"

- (a) "**Confidential Information**" means any information disclosed to, received by, otherwise accessed by or coming to the knowledge of the Receiving Party to this Agreement, either orally or in writing, whether disclosed directly or indirectly that:
- i. is by its character or nature or by the circumstances in which it is disclosed/received/ assessed and/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or
 - ii. is designated by the Disclosing Party as confidential or identified in terms connoting its confidentiality; or
 - iii. is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever or however disclosed; or
 - iv. The Disclosing Party considers confidential.

and includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): discoveries; inventions; concepts; software in various stages of development; designs; drawings; flowcharts; specifications; techniques; models; data; database; source code; object code; documentation; methods; processes; policies; procedures; information related to processes; technologies or theory; know-how; marketing techniques and materials; marketing and

development plans; business plans; strategic plans; development tools; reports; business records; project records; projections; performance results related to past, present or future business activities of Disclosing Party, its affiliates, subsidiaries and affiliated companies; business manuals; customer / vendor names and other information related to customers/vendors, price lists, pricing policies; financial information and any scientific or technical or commercial information, information and trade secrets;

- (b) confidential Information shall include 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
 - i. 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.
 - ii. 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 it.
 - iii. 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.

- F.** 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.

G. 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.

H. 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.

I. 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.

J. 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.

K. Term

This Agreement shall commence from the date set forth above and expire with the termination or expiration of the agreement for appointment of the Service Provider for carrying work as identified in Scope of work mentioned in **Clause 5 under Section I of the RFP**, 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 beyond any termination or expiration of this Agreement.

L. Arbitration

The Arbitration proceeding shall be as per the procedure laid down in Agreement attached as Annexure IV of the RFP.

M. 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 agrees 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.

N. Miscellaneous

- a. No failure or delay by the Disclosing party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.
- b. This Agreement shall not be assignable or transferable by either Party without the written consent of the other Party.
- c. This Agreement supersedes all prior discussions and writings with respect to the subject matter hereof, and constitutes the entire agreement between the Parties with respect to the subject hereof. No waiver or modification of this Agreement will be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party and no failure or delay in enforcing any right will be deemed a waiver.
- d. In the event that any of the provisions of this Agreement shall be held by a Court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.



- e. Upon 45 days written notice, the Disclosing Party may audit the use of the disclosed resources. The Receiving Party agrees to co-operate with the Disclosing Party's audit and to provide reasonable assistance and access to information.
- f. The Receiving Party shall not export, directly or indirectly, any technical data acquired from the Disclosing Party pursuant to this Agreement or any product utilizing any such data to any country for which the Indian government or any agency thereof at the time of export requires an export license or other government approval without first obtaining such license or approval.
- g. Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and notices shall be deemed to have been given and received (i) in the case of personal delivery or electronic mail, on the date of such delivery, (ii) in case of delivery by a nationally recognized overnight carrier and in mailing, within a reasonable period of such mailing.

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

By: _____

Name: _____

Title: _____

GENERAL INSURANCE CORPORATION OF INDIA

By: _____

Title: _____

Date: _____

ANNEXURE VII

SELF DECLARATION BY THE BIDDER

1. We (the name of company) are offering the product (name of the product) to GIC Re to perform PF and Gratuity 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. The product offered contains the functionality as declared in Technical Bid Form.
4. The functionality *is available as a *single system / although not available in single system it can be integrated*
5. Data flow between the modules* *is automated / is not automated (and manual intervention is required) / will be automated at the time of implementation*
6. Functionality *can be/ cannot be integrated with SAP modules

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

Name of the signatory
Designation
Name of company
Full postal address

***Strike out whichever is not applicable**



UNDERTAKING

(To be submitted on letterhead of the bidder)

To
General Insurance Corporation of India
Mumbai, India

Tender for 'PF, Pension and Gratuity Software'

1. I/We agree to abide by the terms and conditions of the 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 tender are true, complete and correct to the best of my/our knowledge and belief. It is also certified that we are 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 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 tender bids you may receive.

Dated:

Signature of the authorized representative

Office Seal

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 favor 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, 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 favor 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 favor of GIC Re and shall remain in full force and effect.
2. The Service Provider hereby undertakes to indemnify GIC Re as per the terms and conditions of the Agreement which are as follows:
 - (i) (a) The Service Provider shall execute and furnish to GIC Re a deed of indemnity, indemnifying GIC Re 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.

In addition to the above the Service Provider 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 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.

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.