



IDBI Tower, 13th Floor,

WTC Complex, Cuff Parade,

Mumbai- 400005.

Request For Proposal for Renewal of Group Term Life Insurance Policy for Staff Housing Loan for the period October 16, 2022 to October 15, 2023.

IDBI Bank Ltd. invites sealed Tenders from established and reputed Insurance Companies for Renewal of Housing Loan Group Life Insurance policy for Bank's Employees (HLGIS).

Last Date for Submission of Tenders is **October 1, 2022 by 11 AM.**

Marsh India Insurance Brokers Pvt. Ltd (MIIBPL) are empanelled Broker of the Bank and will be facilitating the process of selection of a Life Insurance Company for the said Group Term Life Insurance policy. **For details, please visit Bank's website www.idbibank.in.**

Section 1 – Disclaimer

The information contained in this document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of IDBI Bank LTD, is provided to the bidder(s) on the terms and conditions set out in this document and all other terms and conditions subject to which such information is provided. This document is not an agreement and is not an offer or invitation by IDBI BANK LTD to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as —Bidder or —Bidders respectively). The purpose of this document is to provide the Bidders with information to assist the formulation of their proposals. This tender does not claim to contain all the information each Bidder require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this document. IDBI BANK LTD makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document. The information contained in the document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require. IDBI BANK LTD does not undertake to provide any Bidder with access to any additional information or to update the information in the document or to correct any inaccuracies therein, which may become apparent.

IDBI BANK LTD reserves the right of discretion to change, modify, reject, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank's Website www.idbibank.in and it will become part and parcel of RFP.

IDBI BANK LTD in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. IDBI BANK LTD reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of IDBI BANK LTD shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the IDBI BANK LTD or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and IDBI BANK LTD shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.

Section 2 – TIMELINES FOR TENDER

S.No.	Activity	Timeline
1	RFP Reference Number	IDBI /SRA/RFP/2022 – 23/1
2	Date of receipt of queries, if any, from the prospective Bidder through e mail	Up to September 23, 2022
3	Pre-bid meeting	September 26, 2022
4	Date of responding to queries raised by Insurer	September 28, 2022
5	Date & Time of submission of Bids	October 1, 2022 up to 11.00 AM
6	Date and time for Technical bid opening	October 1, 2022 up to 2.00 PM
7	Date and time for Financial Bid opening	October 1, 2022 up to 2.00 PM
8	Contact person and details	Shri. Sameer Kudalkar: 022-66552704 Shri. Kamlesh Kumar: 022-66553089

Notes:

(1) Any Addendum / Corrigendum / Extension of dates / Clarifications, etc. in respect of this RFP shall be posted only on IDBI Bank's website www.idbibank.in and no separate notification shall be issued in the press. Bidders are therefore requested to regularly visit our website to keep themselves updated in this connection.

(2) If a holiday is declared on any of the dates mentioned in the Bid Schedule, the event concerned shall be conducted on the next working day at the same time specified above and at the same venue unless communicated otherwise

(3) This RFP document is not transferable.

(4) This RFP document has 31 pages.

Important definitions/ clarifications:

"Bank" means IDBI Bank Limited

"Broker" means Marsh India Insurance Brokers Limited

"Recipient", "Respondent", "Vendor", "Agency" and "Bidder" means the person/entity /company responding to this RFP Document

Party to the bid can be "Company". ,

"RFP" means this Request for Proposal document

Words "Qualified Bidder" /"Selected Bidder" means the applicant who is declared successful after completion of the entire process of evaluation as defined under this RFP.

"MIIBPL" means Marsh India Insurance Brokers Ltd.

"HLGIS" means Housing Loan Group Insurance Scheme for Staff Housing Loan

"IDBI Bank Ltd"/ IDBI Bank' or "The Purchaser" means 'the Bank' including its successors and assigns.

Confidentiality

This document is meant for the specific use by the Company / person(s) interested to participate in the current tendering process. This document in its entirety is subject to Copyright Laws .**IDBI Bank Ltd.** expects the Bidder or any person acting on behalf of the Bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The Bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the Bank. By downloading/purchasing the document, the interested party is subject to confidentiality clauses.

Section 3: TABLE OF CONTENTS

Sr. No.	Contents	Page No.
1	Disclaimer	2
2	Timelines of tender	3
3	Bank Profile	6
4	Bid Structure	7
5	Technical Bid	8-9
6	Financial Bid	10
7	Terms & Conditions for Group Term Life Insurance Policy for Employees	11-12
8	Framework of the proposed policy	13
9	Instruction for bidders	14-15
10	Annexure I – Declaration of Technical bid	16
11	Annexure II – Declaration of Financial Bid	17
12	Annexure III – No deviation Certificate	18
13	Annexure IV – Agreement	19-23
14	Annexure V – Pre-contract integrity pact	24-31

Section 4 – Bank Profile

IDBI Bank Ltd, formerly known as Industrial Development Bank of India (IDBI), since inception in 1964 has played a key nation-building role, first as the apex Development Financial Institution (DFI) (July 1, 1964 to September 30, 2004) in the realm of industry and thereafter as a full-service commercial bank (October 1, 2004 onwards). As a DFI, the erstwhile IDBI stretched its canvas beyond mere project financing to cover an array of services that contributed towards balanced geographical spread of industries, development of identified backward areas, emergence of a new spirit of enterprise and evolution of a deep and vibrant capital market. On October 1, 2004, the erstwhile IDBI was converted into a banking company- Industrial Development Bank of India Limited (IDBI Limited) to undertake the entire gamut of banking activities while continuing to play its secular DFI role. Desirous of fuelling its business growth, IDBI Ltd merged its subsidiaries –the erstwhile IDBI Bank on April 2, 2005 (appointed date: October 1, 2004), IDBI Home Finance Ltd, IDBI Gilts, and the erstwhile United Western Bank Ltd on October 3, 2006, with itself over a period of time. IDBI Ltd also changed its name to IDBI Bank limited to reflect its widened busies functions Presently IDBI Bank Limited, (hereinafter referred to as “the IDBI Bank/ the Bank”) the tech-savvy, new generation bank with majority LIC / government shareholding today touches the lives of millions of Indians through an array of corporate, retail, SME and Agri products and services.

Having its registered office in Mumbai, IDBI Bank today rides on the back of a robust business strategy, a highly competent and dedicated workforce and a state-of-the-art information technology platform, to structure and deliver personalised and innovative banking services and customized financial solutions to its clients across various delivery channels.

As a Universal Bank, IDBI Bank, besides its core banking and project finance domain, has an established presence in associated financial sector businesses like Capital Market, Investment Banking and Mutual Fund Business. Going forward, IDBI Bank is strongly committed to work towards emerging as the 'Bank of choice' and 'the most valued financial conglomerate', besides generating wealth and value to all its stakeholders.

Purpose

The Purpose of this RFP is to inform prospective Bidders about the requirement of IDBI Bank and to solicit their interest in providing suitable insurance cover as mentioned in this RFP document. Therefore, IDBI Bank invites sealed physical Tender submission from well-established and reputed Life Insurance Companies holding valid IRDA License as on date of the date of submission of Tender for procuring Life Insurance business in India.

Section 5- Bid Structure

Tendering process will be divided in two sections as mention below:

1. Technical Bid 2. Financial Bid

The Bid shall be submitted in two parts viz. Part-I (Technical bid) and Part- II (Financial bid) in two separate sealed envelopes under one sealed envelope having subject line with the words **"Tender for Procuring Group Term Life Policy for IDBI Bank Employees-Staff Housing Loans"**. The prospective Bidders are advised to peruse the entire Request for Proposal document (RFP) for compliance in all respects to participate in the bidding process.

The application document duly completed in all respects giving all required information is required to be addressed to the officer as indicated below and should be enclosed in a sealed cover super scribing in the top left hand corner of the cover as "Application for selection of Insurance Companies for **GROUP TERM LIFE POLICY for IDBI Bank Employees - Staff Housing Loans** and dropped in the APPLICATION BOX kept for the purpose at 13th floor on or before **October 1, 2022. 11.00 AM.**

The sealed cover to be addressed to : Deputy General Manager, Retail Banking Group – Retail Asset Section, 13th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai -400005.

The sealed cover should necessarily be dropped in the Application box on above location only which is kept for the above purpose. The Bank would not be responsible in case the application is handed over or submitted in person to any official/person in the office.

Application which do not fulfill all or any of the Bank's required information's, terms & conditions and/or incomplete in any respect are liable to be rejected. It is the responsibility of the applicant to furnish all relevant documents in support of the application and Bank may or may not seek additional information from the applicant. The decision of the Bank in rejecting or accepting an application is final and binding on all the applicants.

Any further clarifications required about the process or format may be brought to the notice of the Bank's officials within the stipulated time indicated below. The Bank shall not be responsible for any delay from applicants seeking doubts/queries if any. Queries if any may be sent on the e-mail id: sameer.kudalkar@idbi.co.in, kamlesh.kumar@idbi.co.in, rahul.aasuri@idbi.co.in, rohit.gupta@idbi.co.in & shrikant.gavimath@marsh.com well in advance and get the clarification before pre-bid meeting.

The Bank reserve the right to seek additional information about the applicant if any required. It is the responsibility of the applicant to provide full information sought by the Bank.

The Bank also has the right to modify the pre-qualification criteria if required.

The Bank reserves the right to reject any application without assigning any reason thereof and to restrict the list of Bidders to any number as deemed suitable, if too many applications are received satisfying the basic pre-qualification criteria.

The Bank also has the right to reject all the applications and to go in for re-advertisement without assigning any reason thereof.

Section 6- Technical Bid

Cover forming Part-I of the Bid should be super-scribed with the words / having subject line **“Tender for Procuring Group Term Life Policy for IDBI Bank Employees - Staff Housing Loans- Technical Bid”**. and shall contain the following information / documents.

Pre-Qualification Criteria for qualifying in the Technical Bid:

S No	Basic Requirement	Eligibility Criteria	Documents to be submitted (Duly attested)
1	License	The bidder must have an IRDAI license as on the date of submission of RFP response for procuring Life Insurance business in India.	A copy of the certificate along with latest payment receipt should be submitted.
2	Legal Entity	The bidder should be in existence continuously for at least 05 years and should be in the uninterrupted line of business of providing Life Insurance during the said period.	Certified True copies of Certificate of Incorporation, Certificate of Commencement of business issued by Registrar of Companies, Memorandum of Association and Articles of Association.
3	Experience	Applicant should have proven experience of at least 2 years of managing Group Term Life Insurance Policy for organizations for a group size of at least 2000 members till March 31, 2022.	Copies of Work Orders/Agreements Undertakings clearly stipulating the group size should be furnished supported with documentary proof. Or An Affidavit cum Undertaking by the authorized person of Bidder shall furnished on company letter head mentioning therein that the Bidder has proven experience of at least 2 years managing Group term life Insurance Policy for a group size of at least 2,000 lives.
4	Claim Settlement Ratio	Applicant should have a minimum Claim Settlement Ratio of 90% as on March 31, 2022.	Undertaking on the company's letter head signed by the Authorized Signatory should be furnished.

5	Solvency Ratio	Applicant should have the minimum Solvency Ratio of 1:5 as on March 31, 2022. (Not applicable for Public Sector Insurance Companies).	Declared on Letter head Signed by Designated Authority along with CA Certified/IRDAI document should be furnished.
6	Declaration required on Letter Head	<ol style="list-style-type: none"> 1. Bidder(s) have never been involved in any illegal activity or financial frauds. 2. Bidder(s) contract in the past was not terminated during the contract period due to unsatisfactory performance/deficiency of service, nor it refused to continue the services for any Company after the contract was awarded to them. 3. Bidder(s) have not been put in negative list by any Nationalized Bank/ Central /State Govt. Organization / Financial Institution / Reputed/Large Corporate Houses, for breach of applicable laws or violation of regulatory directives issued from various regulatory authorities including IRDA or breach of agreement. 4. The Bidder shall enter an Integrity Pact with the Bank. A format of Integrity Pact is provided in Annexure V. 5. An undertaking should be given by the Bidders that they have not modified any part of the RFP/tender documents. 	

N.B:-

1. Only one tender per bidder will be accepted.
2. It may be noted that Bids not accompanied with any of the above said documents or satisfactory explanation thereof will be liable for rejection forthwith.
3. Documents mentioned above from Sr. No.1 to 6 may be annexed and submitted in serial order.
4. The Bank is not bound to accept any proposal and reserves the right to reject the bids or annul the selection process without assigning any reason(s) at any time prior to signing of the Agreement, without incurring any liability towards the Bidder.

Section 7- Financial Bid

This Cover forming Part II of the Bid should be super-scribed with the words/having subject line **“Tender for Procuring Group Term Life Policy for IDBI Bank Employees - Staff Housing Loans- Financial Bid”**.

The premium quotes should be given exclusive of GST. This cover will be opened subsequently and only after short-listing the Bidders based on technical bids.

Notes: -

- Opening of Financial Bid will be based on the data submitted in Technical Bid.
- Bidder shall satisfy pre-qualification criteria to qualify in the Technical Bid.
- The Bidders short-listed on the basis of the Technical bid only shall be eligible for participating in the financial bid.
- IDBI Bank shall have the right to decide on the omission of the participating Bidders on the basis of Technical qualifications, without giving explanation to any of the participants or any other parties and also exclude them on the basis so decided by the Bank to participate in the financial bid.
- IDBI Bank’s discretion to accept any Bid and to reject any or all Bids shall be final.

NB: -

Validity of quote be 30 days from date of submission.

Section 8 – Terms & Conditions for Group Term Life Insurance Policy for Employees

Sr.No	Particulars		Details																									
1.	Eligibility for taking Housing Loan	:	Officers in Grade ‘A’, Clerical & Subordinate Staff – 3 years with confirmation and Officers in Grade B & above – On Confirmation.																									
2.	Maximum Sum Insured per employee	:	Senior Management – Rs. 1,08,00,000(approx.) Officers – Rs.88,00,000 (approx.) Class III – Rs.44,00000 (approx.) Class IV – Rs. 27,00000 (approx.)																									
3.	No of Employees availed housing loan as on August 31, 2022	:	6951 (Actual may vary on account of those Joining and Leaving the Bank from time to time). Of which <table><tr><th>Grade</th><th>No of Officers</th><th>No of Loans</th><th>Age (Average)</th><th>Amount (Average)</th></tr><tr><td>Senior Management</td><td>60</td><td>117</td><td>55</td><td>24,30,880</td></tr><tr><td>Officers</td><td>6521</td><td>9235</td><td>41</td><td>34,11,078</td></tr><tr><td>Class III</td><td>189</td><td>250</td><td>52</td><td>10,24,714</td></tr><tr><td>Class IV</td><td>181</td><td>236</td><td>53</td><td>7,16,553</td></tr></table>	Grade	No of Officers	No of Loans	Age (Average)	Amount (Average)	Senior Management	60	117	55	24,30,880	Officers	6521	9235	41	34,11,078	Class III	189	250	52	10,24,714	Class IV	181	236	53	7,16,553
Grade	No of Officers	No of Loans	Age (Average)	Amount (Average)																								
Senior Management	60	117	55	24,30,880																								
Officers	6521	9235	41	34,11,078																								
Class III	189	250	52	10,24,714																								
Class IV	181	236	53	7,16,553																								
4.	Present outstanding Principal and Interest (As on August 31, 2022)	:	Rs.2271 Crore (Two Thousand Two Hundred & Seventy One crore only) (approx.)																									
5	Average outstanding sum insured per loan account	:	Rs. 23.08 lakh (approx.)																									
6	Average age of borrower member	:	42 years(approx.)																									
7	Basic Life Cover (BLC)	:	Outstanding housing loan including interest thereon																									
8	International Posting	:	4																									

Terms & Conditions:

- **Policy Period** – 1 Year, renewable after expiry of one year.
- **Member** – All eligible existing and future employees of the bank who have availed / would avail staff housing loan shall become member under the terms and condition of this contract.
- **Retirement Age:** 60 years.
- **Cover cessation Age:** Loan expiry date or 65 years whichever is earlier.

- **Premium Payable:** Annually in advance on outstanding amount. Premium for new entrants will be paid on monthly / quarterly basis.
- **Claim Settlement:** Payment of claim should be settled for all kinds of deaths, within 15 days from the date of submission of complete set of documents.
- **Beneficiary:** IDBI Bank Ltd.

The selected bidder should release the payment of claim to the Master Policy holder.

Waiting period of any nature to be waived off. Any kind of death including natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including critical illness etc shall be covered from day one.

The Bidder should execute Pre contract integrity pact along with his application on Rs. 500 Stamp paper. The format of the Contract is Annexed herewith.

Free Cover Limit for all individual staff members covered under the policy (without any exception) for the entire period of insurance is given at point number 2 of table above.

Special Condition:

Members Cover: The information of new entrants (new borrowers) and those leaving will be reported to the insurance company on or before the 10th of the following month of the date of entry / exit. All such new entrants would be deemed to be covered till such time the information has been sent to the insurance company, subject to sufficient Cash Deposit account.

All other terms and conditions of the policy will be as per the standard policy of the Bidder and shall be in conformity with IRDA Guidelines. Please note that any other terms and conditions whether implicitly or explicitly stated in any of responses of the Bidders will be ignored. Any other change/ modifications/ amendments etc., if desired, in the terms & conditions governing the policy may be agreed upon with the mutual consent of the Bank and the Insurance Company/Bidder. Please note that the Bank reserves the right to reject one or all of the quotations received on this RFP without assigning any reason. The policy will remain in force for the entire policy period. The Insurance Company/Bidder will not cancel the policy mid-way till its expiry.

In case of any clarification please contact Shri. Sameer Kudalkar: 022-66552704, Shri.Kamlesh Kumar: 022-66553089.

Section 9-Framework of the Proposed policy

Group Term Life Insurance Policy purchased by the Bank from the Qualified Bidder will cover all the employees of IDBI Bank availing staff housing loans. The initial staff members shall be 6951 with 9838 loan Accounts which may change due to monthly additions/deletions of loans due to various reasons such as exit employees/new loans etc. The information of new entrants (new borrowers) and those leaving will be reported to the Insurance company normally by 10th of the following month of the date of entry/exit. All such new entrants would be deemed to be covered till such time the information has been actually sent to the Insurance Company.

The minimum and maximum age of the customers on the date of coverage of policy will be 18 years and 65 years respectively.

The Qualified Bidder should release the payment of claim to the Master Policy holder [IDBI Bank] or if specifically instructed by IDBI Bank, to the dependent of deceased personnel through the bank / account of the nominee / dependent of the deceased employee on submission of attested copy of death certificate and claim form. Nomination details, if required will only be shared at the time of claim and not at the placement.

The Qualified Bidder shall provide one dedicated Relationship Manager to IDBI Bank which shall be a nodal point for all the correspondence relating to submission of monthly data relating to additions/deletions/CD statement/reconciliation of member wise premium on monthly basis and expediting death claims.

Waiting period of any nature to be waived off.

Section 10- Instruction for Bidder

1. Before filing Bid Documents and making applications in this regard, the Bidders should carefully examine the Bid Documents. Bid shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP.
2. Failure to furnish all information required by this RFP or submission of a Bid not responsive to this RFP, in every respect, will be at the Bidder's risk and may result in rejection of the Bid and for which IDBI Bank shall not be responsible.
3. The bid shall be signed / executed along with Form of Bid by a person or persons duly authorized by the Bidder. The representative of the Bidder should have the proper documentary evidence (power of attorney, board resolution, other corporate authorization) authorizing him to execute any documents on behalf of the company. In case of power of attorney, the same has to be duly stamped, properly executed, notarized and witnessed and supported by relevant corporate authorizations. The copy of tender document duly signed by the authorized officer of the Bidder on each page towards acceptance of tender terms shall be accompanied along with the Bid.
4. The Bidder, irrespective of its participation in the Bid process, shall treat the details of the Bid Documents as secret and confidential at all times.
5. If the Bid Documents submitted is not in conformity with the Bid Document published by IDBI Bank, it shall be rejected forthwith and without assigning any reason whatsoever, at any stage including after awarding the contract to the Bidder. In case of any disputes, document maintained in / submitted to IDBI Bank shall be treated as authentic. Bidder should submit a declaration along with the relevant Bid Documents that the Bid Document has not been altered / modified in any way. Any decision of IDBI Bank in this regard shall be conclusive, final and binding on the Bidder(s).
6. The Bid forms and the Documents attached to it shall not be detached or removed one from the other and no alteration (s) or mutilation (s) (other than filling in all the blank spaces) shall be made in any of the Bid Documents attached thereto. No alterations/modifications or changes to entries in the Bid Documents shall be entertained.
7. The Bidder shall bear all costs for the preparation and submission of the Bid Documents. Bank shall not be responsible or liable for reimbursing/compensating these costs, regardless of the conduct or outcome of the bidding process.
8. The Bidders shall submit their offers strictly in accordance with the terms and conditions of the Bid Documents as stated therein/herein. Any Bid, which stipulates conditions contrary to the conditions given in the Bid Documents shall be rejected forthwith. The decision of IDBI Bank in this regard shall be final, conclusive and binding on the Bidder(s).
9. The Bidder shall have complied with all the requirements of law for submitting this Bid and for performance of obligations under the Agreement mentioned in Annexure IV. The Bidder is expected to examine and follow all instructions, forms, terms & conditions, in

the Bid Document. Failure to furnish complete information in all respects required by the Bid Document or submission of a Bid not substantially responsive to the Bid Document in every respect will be at the Bidder's risk and may result in the rejection of the Bid by Bank. Any decision in this regard by IDBI Bank shall be final, conclusive and binding on the Bidder.

10. The Bidder shall keep the Bid valid for a period of 1 (one) month from the date of opening of Financial Bid, unless mutually extended.
11. The bids received after the last date and time given for submission of RFP will not be accepted.
12. Bank reserves the right to re-issue/re-commence the entire bid process in case of any anomaly, irregularity or discrepancy observed in the process.
13. The Bidder is required to furnish duly signed Integrity Pact in the format furnished in Annexure V. Bids submitted in consortium will be rejected.
14. Conditional tenders will be outrightly rejected.

Assignment: Neither the contract nor any rights granted under the contract shall be assigned or otherwise transferred in whole or in part by the selected Bidders and any such assignment or transfer shall be void and of no effect without the advance written consent of IDBI Bank. IDBI Bank may assign, in whole or in part the rights, benefits or obligations of the RFP/subsequent agreements to any other person including but not limited to its subsidiaries/affiliates without the prior written consent of the successful Bidder.

Termination& Consequences of Termination:

The Agreement with the selected Bidder may be cancelled at the Bank's discretion on account of following events without assigning any reason:

- a. On refusal to take up the assignment;
- b. If the entity stands dissolved/wound up/reconstituted under a different name/style, not acceptable to the Bank;
- c. On not abiding by the terms and conditions stipulated in the RFP /Agreement;
- d. If the performance of the selected Bidder is not found satisfactory (viewed as such by the Bank's appropriate authority);
- e. Any other reason at the discretion of the Bank;
- f. Violation of any terms and conditions of this RFP/the agreements and other documents to be executed in pursuant to this RFP.

In the event of the prior termination, then the Bidder shall refund the excess amount

paid to the Bidder by the Bank within a period of 7 days from the date of service of termination notice on the Bidder.

Non –exclusivity: The arrangements contemplated in this RFP are of non-exclusive nature and either party is at liberty to enter into similar contract and arrangements with third parties in respect of the services contemplated in this RFP.

Publicity:- The Bidder shall not use the name, trade mark, design or logo of the Bank in any publication or advertisement without the prior written consent of the Bank.

Annexure – I

Declaration for Technical Bid

Date:

To,
IDBI BANK LTD

Dear Sir,

This is with reference to the Tender for Group Term Life Insurance by **IDBI Bank Employees - Staff Housing Loans**. to cover their employees.

After going through the Bid Documents, the receipt whereof is hereby duly acknowledged, I/we undertake to offer my/our services in conformity with your requirements, scope of work and specific terms and conditions contained in the Tender Document issued by **IDBI BANK LTD and the Agreement mentioned in Annexure IV of the Tender Document.**

I/We agree to execute the Agreement as per the format given by IDBI Bank with this Bid Document (Annexure IV) and until the same is executed, this bid, together with relevant document duly initialed/ executed shall constitute a binding contract between us.

We also agree to the Claims Administration Process and the documentations as stated in the tender.

(The technical bid should be submitted on the Company's Letter Head and should bear the company's seal and the name, designation and signature of the Authorized Signatory of the Company)

Dated ____ day of _____ 2022.

.....

(Signature of the authorized person of the bidders)

.....

(Name and address of the bidders)

.....

(Seal of the bidders)

Annexure – II
Declaration for Financial Bid

Date:

To,
IDBI BANK LTD

Dear Sir,

This Financial bid submitted to IDBI BANK LTD is after getting the required approvals from the Competent Authorities of our company. Quotes will be excluding GST Taxes.

Total No of Employees	
Total sum assured	Rs.
Age of coverage	Up to 65 years
Validity of the policy	One year
Premium rate per '000	Rs.
Annual premium (Net)	Rs.
GST	Rs.
Total premium [Annual premium + GST]	Rs.
Free Cover limit	Rs.

Additions & Deletions in the number of Employees will be provided on or before 10th of the following month.

The financial bid should be submitted on the company's letterhead and should bear the company's seal and the name, designation and signature of the Authorized Signatory of the company.

Annexure - III

NO DEVIATION CERTIFICATE

(To be typed submitted in the Letter Head of the Company/firm of Bidder)

To

IDBI BANK

Dear Sir,

Sub: Declaration by Authorized Signatory

Ref: i) Title of the Tender and No.....,

ii) All other pertinent issues till date

I/We hereby confirm that I/we have not changed/modified/materially altered any of the tender documents as issued by IDBI BANK LTD and in case of such observance at any stage, it shall be treated as null and void and my/our tender shall deemed to be withdrawn.

I/We also hereby confirm that I/we have neither set any Terms and Conditions and nor I/we have taken any deviation from the Tender conditions together with other references applicable for the above referred NIT/Tender Specification.

I/We further confirm our unqualified acceptance to all Terms and conditions, unqualified compliance to Tender Conditions, Integrity Pact and acceptance to bidding process.

I/We confirm to have submitted offer in accordance with tender instructions and as per aforesaid reference.

Yours faithfully,

(Signature, Date & Seal of Authorized Signatory of the Bidder)

Date:-

Place :-

Annexure – IV

AGREEMENT

This Agreement made at Mumbai on this day of2022(Agreement).

BETWEEN

IDBI Bank Limited (IDBI Bank), a Company incorporated and registered under Companies Act, 1956 [1 of 1956] and a Company within the meaning of Section 2(20) of the Companies Act, 2013 (18 of 2013) and a Banking Company within the meaning of Section 5(c) of Banking Regulation Act, 1949 (10 of 1949) with CIN L65190MH2004GOI148838 (hereinafter referred to as "**IDBI Bank**") and having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005 (which expression shall unless it be repugnant to the subject, context or meaning thereof be deemed to mean and include its successors and assigns) of the One Part

AND

M/s. hereinafter called the "**Insurer**"/**Bidder**" (which expression shall unless repugnant to the subject, context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the Other Part

IDBI Bank and the Bidder are hereinafter collectively referred to as the 'Parties'.

WHEREAS

1. IDBI Bank had invited Bids from the pre-qualified parties and has accepted a Bid by the Bidder for providing **of Group Term Life Insurance Policy for Staff Housing Loan** at various locations of the IDBI Bank for a period of 12 months from the date of award of the contract, by the Bidder at L1 price (hereinafter referred to as the '**Contract Price**' i.e. the lowest premium submitted by Bidder).
2. The Insurer is in the business of insurance and has requisite license/permission and solvency ratio _____.
3. Pursuant to the aforesaid RFP/Bid, the Insurer/Bidder is desirous of providing renewal of Insurance Policies of the Person for the period starting from _____ to _____.

NOW, IN CONSIDERATION OF THE FOREGOING, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH ARE HEREBY EXPRESSLY ACKNOWLEDGED BY THE PARTIES, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:

- 1.1 The Bidder shall upon and subject to the terms & conditions of this Agreement and the RFP, insure the Persons in the manner set forth in this Agreement and the RFP.
- 1.2 The IDBI Bank shall pay to the Bidder as per the Contract Price agreed upon between the Parties.

1.3 IDBI Bank has agreed to avail Insurance Policy as described in the Schedule "I" and the Bidder is ready to issue the said Insurance Policy on the General Terms & Conditions of the respective Policy and subject to the Terms & Conditions of this Agreement.

1.4 Further, it is expressly agreed between the Parties that in case of any conflict between General Terms & Conditions of the respective Insurance Policies of the Bidder and the Terms & Conditions of this Agreement, the Terms & Conditions as stipulated in this Agreement shall prevail.

1.5 It is expressly made clear and agreed by and between the parties hereto that the terms, conditions and stipulations as contained in this AGREEMENT are briefly stated for the limited purpose of indicating the in-principle commitment of the Parties hereto.

ARTICLE 1 – Bid to be treated as part of the Agreement

The Bid along with its Annexures, other attachments and deviations agreed between the Parties, if any, shall be read and construed as forming part of this Agreement and the Parties hereto shall abide by and submit themselves to the conditions and perform the Agreement on their part respectively in accordance with the terms and conditions contained herein as well as in the Bid.

In case of any conflict between the terms & conditions of the Bid/RFP documents and this Agreement, the terms & conditions of this Agreement shall prevail.

ARTICLE 2- Claim Period & Settlement

The Insurer hereby agrees that in the event of any claim being intimated by the Insured under the policy of Insurance issued by it, they would adhere to the following time limits:

- a. Settlement of claims by the Insurer within 15 days from the receipt of the claim documents.
- b. Claim payments will be effected by NEFT/Cheque to IDBI Bank (Insured) Account within 15 days from the date of settlement of claim.

ARTICLE 3– Indemnity

The Bidder shall unconditionally and irrevocably, indemnify the IDBI Bank against any claims, losses, costs, actions, suits, damages and or otherwise arising due to or on account of Bidder's violation of any terms and conditions of this Agreement, violation of trademarks, design, logo, patents, copyrights and licenses or any law, act and/ or rules/ regulations including customs, foreign exchange etc. and shall always keep IDBI Bank, its affiliates, subsidiaries, successors, assigns, officers, directors and employees, indemnified at all times, from and against all claims, losses, damages, costs, actions, suits, compensation or expenses or otherwise, if any, that the IDBI Bank may incur by reason of any action, proceedings which may be brought by or taken against the IDBI Bank. This clause shall survive the termination of this Agreement for any reason whatsoever.

ARTICLE 4– Representations and Warranties of the Bidder

The Bidder represent, warrant assure, agree, confirm, declare and undertake that -

- a) It has power and authority to execute and deliver this Agreement and has taken all necessary steps to authorize execution, delivery and performance of this Agreement.
- b) It has requisite expertise, resources, infrastructure, qualified manpower and other requisite resources to consummate the purpose contemplated under this Agreement.
- c) It has obtained and /or complied with all applicable permits including statutory and regulatory approvals /licenses required to perform the transactions contemplated under this Agreement.
- d) Neither the execution and delivery of this Agreement with IDBI Bank nor the Bidder's compliance with or performance of the terms and provisions of this Agreement shall contravene any provisions of law or any order, writ, injunction or decree of any Court or Government authority nor shall it violate any provisions of Memorandum and Articles of Association affixation/ or any Agreement or arrangement to which the Bidder is party.

ARTICLE 5– Notices

All notices in connection with this Agreement, shall be given in writing, hand delivered or sent by Registered Post with Acknowledgement Due / Courier, confirmed by courier to the address specified below, or to such other address or number which the Parties may have last specified. All such notices shall be effective upon receipt to:

IDBI Bank :

**Deputy General Manager
Structured Retail Asset,
IDBI Bank Ltd,
IDBI Tower, World Trade Centre Complex,
Cuffe Parade, Colaba,
Mumbai - 400005**

Bidder:

.....
.....

Either of the Parties may by notice, change the address to which such notices and communication are to be delivered or transmitted.

ARTICLE 6 - Confidentiality

The Parties agree that they shall hold in trust any confidential information received by either Party, under this Agreement, and the strictest of confidence shall be maintained in respect of such confidential information. Neither party shall disclose to a third party any confidential information or the contents of this contract without the prior written consent of the other Party. In the event that any of the Parties hereto becomes legally compelled to disclose any confidential information, such Party shall give sufficient notice to the other Party to enable the other Party to prevent or minimize to the extent possible, such disclosure.

Further, upon termination of this contract, confidential information shall be returned to the disclosing Party or destroyed, if incapable of return.

This clause survives the termination of Agreement.

Arbitration: The Parties agree that any dispute between the Parties may be resolved by arbitration and such dispute may be submitted by either party to arbitration within thirty (30) days of the failure of negotiations. Arbitration shall be held in Mumbai, India and conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The Sole Arbitrator shall be appointed by IDBI Bank. The arbitration proceedings shall be conducted in the English language. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

Article 7- Jurisdiction

Subject to the arbitration clause above, all disputes arising out of or in any way connected with these presents shall be subject to the jurisdiction of the Courts at Mumbai.

ARTICLE 8- Counterparts

This Agreement is executed in duplicate; the original shall be in the custody of the IDBI Bank and the duplicate with the Bidder. All the expenses of and in respect of the AGREEMENT& renewals thereof viz. stamp duty, adjudication charges, registration charges and any other charges incidental thereto shall be borne by the Insurer as per rules and rates. Each party shall bear their respective lawyer's charges.

ARTICLE 9– Contract Details

This **contract** comprises the following among other things:

- a) Bid along with its Annexures, Sections and Terms and conditions
- b) Payment Terms
- c) Bid submitted by the Bidder
- d) Work Order / Acceptance letter by the Bidder

Article 10-Termination

Unless terminated earlier by IDBI Bank, in terms of the provisions of the RFP/ this Agreement, the Agreement shall expire at the end of [?]from the date of this Agreement.

Schedule I

Policy Coverage:

1) Death by any means is covered.

IN WITNESS WHEREOF, the Parties have signed and executed this Agreement at the place and date first hereinabove mentioned in the presence of following witness:

Signature

(For & on behalf of the IDBI Bank)

Signature

(For & on behalf of the BIDDER/ Contractor)

Office Seal

Office Seal

Name

Name

Designation

Designation

Witness 1:

(Name & Address) _____

Witness 2:

(Name & Address) _____

Annexure – V

PRE CONTRACT INTEGRITY PACT

General

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of the month of _____ 20____, between, IDBI Bank Ltd., a company within the meaning of Section 2(20) of the Companies Act, 2013 (18 of 2013) and a banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949), with Corporate Identity No. L65190MH2004GOI148838 and having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400005 through its _____ Department/ Office at _____, _____, (hereinafter called the "PRINCIPAL", which expression shall mean and include, unless the context otherwise requires, its successors) of the First Part and M/s _____ represented by Smt/ Shri _____, MD/ CEO/ CMD (hereinafter called the "BIDDER/ Seller which expression shall mean and include, unless the context otherwise requires, its/ his successors and permitted assigns) of the Second Part.

WHEREAS the PRINCIPAL proposes to procure (**Housing Loan Group Insurance Scheme (HLGIS) for securing Staff Housing Loans**) and BIDDER/ Seller is willing to offer/ has offered the same to the Principal.

WHEREAS the BIDDER is a private company/ public company/ Government undertaking constituted in accordance with the relevant law in the matter and the PRINCIPAL is an Office/ Department of IDBI Bank Ltd performing its functions on behalf of IDBI Bank Ltd.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/ prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:

Enabling the PRINCIPAL to obtain the desired service/ product at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement; and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the PRINCIPAL will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

Commitments of the PRINCIPAL

The PRINCIPAL undertakes that no official of the PRINCIPAL, connected directly or indirectly with the contract, will demand, take a promise for or accept directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party (which is not available legally) related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

The PRINCIPAL will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

All the officials of the PRINCIPAL will report to the appropriate authority any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the PRINCIPAL with full and verifiable facts and the same is prima facie found to be correct by the PRINCIPAL, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the PRINCIPAL and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the PRINCIPAL the proceedings under the contract would not be stalled.

Commitments of the BIDDERS

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:

The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage commission, fees brokerage or inducement to any official of the PRINCIPAL, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement (not available legally) to any official of the PRINCIPAL or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with IDBI Bank Ltd for showing or forbearing to show favour or disfavor to any person in relation to

the contract or any other contract with IDBI Bank Ltd.

The BIDDER confirms and declares that they have not made any payments to any agents/ brokers or any other intermediary, in connection with this bid/ contract.

The BIDDER further confirms and declares to the PRINCIPAL that the BIDDER is the original vendor or service provider in respect of product/ service covered in the bid documents and the BIDDER has not engaged with any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the PRINCIPAL or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

The BIDDER, at the earliest available opportunity, i.e. either while presenting the bid or during pre-contract negotiations and in any case before opening the financial bid and before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the PRINCIPAL or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of the services agreed upon for such payments.

The BIDDER will not enter into any undisclosed agreement or collude with other parties interested in the contract/ other BIDDERS to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract or with respect to prices, specifications, certifications, subsidiary contracts etc.

The BIDDER will not accept any advantage in exchange for any corrupt practice; unfair means and illegal activities.

The BIDDER shall not use improperly, for purpose of competition or personal gain or pass on to others, any information provided by the PRINCIPAL as a part of the business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the PRINCIPAL, or alternatively, if any relative of an officer of the PRINCIPAL has financial interest/ stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender.

The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the PRINCIPAL.

The BIDDER/ Contractor shall not directly or through any other person or firm use coercive practices against IDBI Bank and/ or other BIDDERS/ Contractor(s).

BIDDERS are not to pass any information provided by the PRINCIPAL as a part of business relationship to others and not commit any offence under PC/ IPC Act.

Foreign BIDDERS if any, to disclose name and address of agents and representatives in India and Indian Bidders to disclose their foreign principal or associates.

BIDDERS to disclose any transgressions with any other company that may impinge on anti-corruption principle.

Previous Transgressions

The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise / Public Sector Banks in India or any Government Department in India or RBI that could justify BIDDER's exclusion from the tender process.

The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

Earnest Money (Security Deposit)

While submitting commercial bid, the BIDDER shall deposit an amount (specified in RFP) as Earnest Money/ Security Deposit, with the PRINCIPAL through any of the modes mentioned in the RFP/ bid document and no such mode is specified, by a Bank Draft or a Pay Order in favour of IDBI Bank Ltd. However payment of any such amount by way of Bank Guarantee, if so permitted as per bid documents/ RFP should be from any nationalized Bank other than IDBI Bank Ltd and promising payment of the guaranteed sum to the PRINCIPAL on demand within three working days without any demur whatsoever and without seeking any reasons whatsoever. The demand for payment by the PRINCIPAL shall be treated as conclusive proof for making such payment to the PRINCIPAL.

Unless otherwise stipulated in the Bid document/ RFP, the Earnest Money/ Security Deposit shall be valid upto a period of five years or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the PRINCIPAL, including warranty period, whichever is later.

In case of the successful BIDDER, a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall

be applicable for forfeiture of Performance Bond in case of a decision by the PRINCIPAL to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

No interest shall be payable by the PRINCIPAL to the BIDDER on Earnest Money/ Security Deposit for the period of its currency.

Sanctions for Violations

Any breach of the aforesaid provisions by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the PRINCIPAL to take all or any one of the following actions, wherever required:

To immediately call off the pre contract negotiations without assigning any reason and without giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue, unless the PRINCIPAL desires to drop the entire process.

The Earnest Money Deposit (in pre-contract stage) and / or Security Deposit/ Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the PRINCIPAL and the PRINCIPAL shall not be required to assign any reason therefore.

To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

To encash the advance bank guarantee and performance bond/ warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the PRINCIPAL along with interest.

To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the PRINCIPAL resulting from such cancellation/ rescission and the PRINCIPAL shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

To debar the BIDDER from participating in future bidding processes of the PRINCIPAL or any of its subsidiaries for a minimum period of five years, which may be further extended at the discretion of the PRINCIPAL.

To recover all sums paid, in violation of this Pact, by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

Forfeiture of Performance Bond in case of a decision by the PRINCIPAL to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

Intimate to the CVC, IBA, RBI, as the PRINCIPAL deemed fit the details of such events for appropriate action by such authorities.

The PRINCIPAL will be entitled to take all or any of the actions mentioned at para 6.1.1 to 6.1.9 of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offense as defined in Chapter IX of Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

The decision of the PRINCIPAL to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent External Monitor(s) appointed for the purposes of this Pact.

Fall Clause

The BIDDER undertakes that it has not supplied/ is not supplying similar product/ systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry/ Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/ systems or sub systems was supplied by the BIDDER to any other Ministry/ Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the PRINCIPAL, if the contract has already been concluded.

Independent External Monitors

The PRINCIPAL has appointed Independent External Monitors (hereinafter referred to as Monitors or IEMs) for this Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors to be given).

The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

Both the parties accept that the Monitors have the right to access all the documents relating to the project/ procurement, including minutes of meetings.

As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the PRINCIPAL.

The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the PRINCIPAL including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Sub-contractors. The Monitor shall be under contractual obligation to treat the information and documents of the

BIDDER/ Sub-contractor(s) with confidentiality.

The PRINCIPAL will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

The Monitor will submit a written report to the designated authority of PRINCIPAL/ Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the PRINCIPAL/ BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the PRINCIPAL or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the PRINCIPAL.

Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

Validity

The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of the PRINCIPAL and the BIDDER/ Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract, with the successful bidder by the PRINCIPAL.

Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

The parties hereby sign this Integrity Pact at **Mumbai** on_____.

IN WITNESS WHEREOF, the Parties have signed and executed this Integrity Pact at the place and date first hereinabove mentioned in the presence of following witness:

Signature
(For & on behalf of the PRINCIPAL)

Signature
(For & on behalf of the BIDDER/ Contractor)

Office Seal

Office Seal

Name
Designation

Name
Designation

Witness 1:

(Name & Address) _____

Witness 2:

(Name & Address) _____