



भारतीय लघु उद्योग विकास बैंक
Small Industries Development Bank of India

गैर-जीवन बीमा व्यवसाय के लिए
कॉर्पोरेट एजेंसी की व्यवस्था प्रस्ताव का आमंत्रण
Request for Empanelment (RfE) for
Corporate Agency Arrangement for Non-life Insurance
Product

भारतीय लघु उद्योग विकास बैंक
सिडबी टावर ,15, अशोक मार्ग ,लखनऊ- 226001
उत्तर प्रदेश

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA
SIDBI TOWER, 15, ASHOK MARG, LUCKNOW – 226001
UTTAR PRADESH

[निविदा सं. 314/2021/1609/HO1/DCV दिनांक फरवरी 17, 2021]

[RFE No.314/2021/1609/HO1/DCV dated February 17, 2021]

Notice of Confidentiality:

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महत्वपूर्ण स्पष्टीकरण/ Important Clarifications

Some terms have been used in the document interchangeably for the meaning as mentioned below:

- 'Bank' means 'Small Industries Development Bank of India (SIDBI)'.
- 'Bidder' means the respondent to the RFE document.
- 'Successful Bidder' refers to the bidder who gets selected by the bank after completion of evaluation process.
- 'RFE' means the Request For Empanelment
- 'Bid' may be interchangeably referred to as 'Offer'.
- 'IRDAI' means Insurance Regulatory and Development Authority of India

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महत्वपूर्ण सूचना / Critical Information

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SNo. क्र.सं.	Events / कार्यक्रम	Date/ तिथि	Time/ समय
	उद्देश्य / Purpose		
1	पूर्व-बोली बैठक के लिए स्पष्टीकरण की मांग की अंतिम तिथि / Last date for seeking clarifications for pre-bid meeting	मार्च 03, 2021 / March 03, 2021	3:00 pm
2	बोली-पूर्व बैठक / Pre Bid meeting	मार्च 03, 2021 / March 03, 2021 (Venue as at SI No. 5 below)	5:00 pm
3	मांगी गई / बोली-पूर्व बैठक के प्रश्नों के स्पष्टीकरण का जवाब/ Response to clarification sought/ pre-bid queries	मार्च 05, 2021 / March 05, 2021	5:00 pm
4	बोली जमा करने की अंतिम तिथि / Last date for submission of bids	मार्च 10, 2021 / March 10, 2021	3:00 pm
5	बोली जमा करने का पता / Address for Bid Submission	महाप्रबन्धक / General Manager, Direct Credit Vertical, Small Industries Development Bank of India, SIDBI Towers, 15, Ashok Marg, Lucknow - 226001	
6	न्यूनतम व तकनीकी बोली खोलने की तिथि व समय / Date & Time of Opening of Minimum Eligibility bid & Technical bid	मार्च 10, 2021 / March 10, 2021	4:00 pm
7	बोली के वैधता / Bid Validity	Six Months from the last date of bid submission. बोली जमा करने की अंतिम तिथि से छह महीने तक।	
8	बोलीदाताओं द्वारा की जाने वाली प्रस्तुतियाँ / Presentations to be made by bidders	बोलीदाताओं को प्रस्तुति देने का प्रबंध करना होगा। जिसकी तिथि बोली प्रस्तुत करने के बाद सूचित की जाएगी। The bidders are required to arrange for presentation. Date would be intimated after bid submission.	
9	सिडबी अधिकारियों के संपर्क विवरण / Contact details of SIDBI officials	Ramesh Chandra, DGM 0522-4259763 Santosh Kumar Sinha, AGM 0522-4261673	

10	ईमेल आइ-डी / E-mail ID for any communication	ccg@sidbi.in
11	वैबसाइट / Website	www.sidbi.in
12	स्वतंत्र बाहरी निगरानीकर्ता (आईईएम) केंद्रीय सतर्कता आयोग द्वारा नियुक्त / Independent External Monitor (IEM) appointed by the CVC	श्री अशोक कुमार सिन्हा, (आईएएस, सेवानिवृत्त) 13 ययाति, सेक्ट.58ए, नेरुल (पश्चिम), पाम बीच रोड, नवी मुंबई - 400706, मोबाइल: 9821844044 / asinha51@gmail.com Shri. Ashok Sinha, (IAS retd.), 13 Yayati, Sect-58A, Nerul (West), Palm Beach Road, Navi Mumbai – 400706, Mobile: 9821844044, asinha51@gmail.com
	<p>Note:</p> <ol style="list-style-type: none"> 1. SIDBI reserves the right to change dates without assigning any reasons thereof. Intimation of the same shall be notified on the SIDBI's website 2. This bid document is not transferable. If a holiday is declared on the dates mentioned above, the bids shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise. 	

1. Introduction and Disclaimers

1.1 Information Provided

The RfE document contains statements derived from information that is believed to be relevant at the date but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with SIDBI. Neither SIDBI nor any of its employees, agents, contractors, or advisers gives any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this document. Neither SIDBI nor any of its employees, agents, contractors, or advisers has carried out or will carry out an independent audit or verification exercise in relation to the contents of any part of the document.

1.2 For Respondent only

The RfE document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent" or "the Bidder") i.e. Government Organization/ PSU/ PSE/ partnership firm or a limited Company under Indian Laws or /and an autonomous Institution approved by GOI/RBI promoted and no other person or organization.

1.3 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RfE document or conduct ancillary to it whether or not the Losses arise in connection with any ignorance, negligence, inattention, casualness, disregard,

omission, default, lack of care, immature information, falsification or misrepresentation on the part of Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

1.4 Costs to be borne by Respondents

All costs and expenses incurred by Respondents in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by SIDBI, will be borne entirely and exclusively by the Respondent.

1.5 No Legal Relationship

No binding legal relationship will exist between any of the Respondents and SIDBI until execution of a contractual agreement.

1.6 Recipient Obligation to Inform Itself

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFE document and the meaning and impact of that information.

1.7 Evaluation of Offers

The issuance of RFE document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFE document that it has not relied on any idea, information, statement, representation, or warranty given in this RFE document.

1.8 Acceptance of Selection Process

Each Recipient / Respondent having responded to this RFE acknowledges to have read, understood and accepts the selection & evaluation process mentioned in this RFE document.

The Recipient / Respondent ceases to have any option to object against any of these processes at any stage subsequent to submission of its responses to this RFE.

1.9 Errors and Omissions

Each Recipient should notify SIDBI of any error, fault, omission, or discrepancy found in this RFE document but not later than twelve days prior to the due date for lodgment of Response to RFE.

1.10 Acceptance of Terms

Recipient will, by responding to SIDBI for RFE, be deemed to have accepted the terms of this Introduction and Disclaimer.

1.11 Requests for Empanelment

Recipients are required to direct all communications related to this RFE, through the Nominated Point of Contact person as mentioned in the critical information section.

SIDBI may, in its absolute discretion, seek additional information or material from any Respondents after the RFE closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should provide details of their contact person, telephone, fax, email and full address(s) to ensure that replies to RFE could be conveyed promptly.

If SIDBI, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then SIDBI reserves the right to communicate such response to all Respondents.

SIDBI may, in its absolute discretion, engage in discussion with any Respondent (or simultaneously with more than one Respondent) after the RFE closes to improve or clarify any response.

1.12 Notification

SIDBI will notify all short-listed Respondents in writing or by mail as soon as practicable about the outcome of their RFE. SIDBI is not obliged to provide any reasons for any such acceptance or rejection.

2. RFE Response

2.1 RFE closing date

RFE Response should be received by SIDBI not later than the time mentioned in 'Critical Information' section above, at the defined address of SIDBI Office premises.

2.2 RFE Validity Period

1. Terms offered by Bidders must be for an acceptance period of six (6) months from last date for submission of bids as mentioned in 'Critical information' sheet.
 2. In exceptional circumstances the Bank may solicit the Bidders consent to an extension of the period of validity. The request and response thereto shall be made in writing.
 3. Bank, however, reserves the right to call for fresh quotes at any time during the period, if considered necessary.
-

2.3 Late RFE Policy

Responses received after the due date / time would be considered late and may not be accepted or opened. Late received bids shall be returned un-opened.

2.4 Receiving of RFE Response

1. Receiving of RFE response will be recorded by SIDBI in a 'Tender Receiving Register' kept for the purpose upon receiving the RFE response.
2. Bidders shall have the opportunity to clarify doubts pertaining to the RFE in order to clarify any issues they may have prior to finalizing their responses. All questions are to be submitted to the contact details mentioned, and should be received by the point of contact not later than the date mentioned in 'Critical Information' of this RFE document. Responses to inquiries and any other corrections and amendment will be made available on bank's website. The Bidder, which posed the question, will remain anonymous.
3. Any part of the response submitted by the bidder cannot be withdrawn / modified after the last date for submission of the bids unless otherwise asked by the bank.

4. SIDBI reserves the right to call for any additional information and also reserves the right to reject the proposal of any Bidder if in the opinion of SIDBI, the information furnished is incomplete or the Bidder does not qualify for the contract.
5. The bids will have to be signed on all pages of the bid by the authorised signatory. Unsigned bids would be treated as incomplete and would be rejected.
6. The Bidder must submit the response exactly in the formats mentioned in this RFE and same should be to the point. It must not provide any irrelevant additional information. All the credentials, claimed in the response, must be accompanied with necessary proof. SIDBI would be at discretion to reject the response of the bidder in case any part or whole of the response document is found to be partially or fully incomplete or confusing or misleading or having irrelevant additional information.
7. By submitting a proposal, the Bidder agrees to promptly contract with SIDBI for any work awarded to the Bidder. Failure on the part of the awarded Bidder to execute a valid contract with SIDBI within stipulated time will relieve SIDBI of any obligation to the Bidder, and a different Bidder may be selected.
8. Any additional or different terms and conditions proposed by the Bidder would be rejected unless expressly assented to in writing by SIDBI.
9. SIDBI would not assume any expenses incurred by the Bidder in preparation of the response to this RFE and also would not return the bid to the Bidder.
10. SIDBI shall not be liable for costs incurred during any discussion on proposals or proposed contracts or for any work performed in connection therewith.
11. 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 up. Correct technical information / description of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "offered", "noted", "as given in brochure / manual" is not acceptable. SIDBI

may treat proposals not adhering to these guidelines as unacceptable and thereby the proposal may be liable to be rejected.

12. Responses received become the property of SIDBI and can't be returned. Information provided by each Bidder will be held in confidence and will be used for the sole purpose of evaluating a potential business relationship with the Bidder.
13. The Bidders shall adhere to the terms of this RFE document and shall not deviate from the same. If the Bidders have absolutely genuine issues only then should they provide their nature of non-compliance to the same in the format provided separately with this RFE. The Bank reserves its right to not accept such deviations to the Tender terms, in its sole and absolute discretion, and shall not be obliged to furnish any reason for exercising such right.

2.5 Requests for information

1. Recipients are required to direct all communications for any clarification related to this RFE, to the designated Bank officials and must communicate the same in writing by the time mentioned in 'Critical Information' section above. No query / clarification would be entertained over phone.
2. All queries relating to the RFE, technical or otherwise, must be in writing only and may be sent via email. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Recipients in the manner specified. However, the Bank will not answer any communication reaching the bank later than the time stipulated for the purpose.
3. The Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFE closes and all such information and material provided must be taken to form part of that Respondent's response. Respondents should invariably provide details of their email address as responses to queries will be provided to all Respondents via email.

4. The Bank may in its sole and absolute discretion engage in discussion with any Respondent (or simultaneously with more than one Respondent) after the RFE closes to clarify any response.

2.6 Disqualification

Any form of canvassing/ lobbying/ influence/ query regarding short listing, status etc. will result in a disqualification.

2.7 Selection process

Successful Bidder will be selected through eligibility bid / pre-qualification bid evaluation process:

2.8 Details of Bids to be Submitted

- (a) Bidders are required to submit their responses in one envelope, containing all the annexures viz. Form 1 to 16 and Schedule 1.
- (b) Above mentioned envelope should be sealed and submitted super-scribing "***SIDBI – RFE for General Insurance Business under Corporate Agency Arrangement RFE No. 314/2021/1609/HO1/DCV dated February 17, 2021***".
- (c) All the individual envelopes must be super-scribed with the following information as well:
 - i. Name of the bidder, Contact Number and mail id.
 - ii. Bids should be enclosed with all relevant documentary proofs / certificates duly sealed and signed.
 - iii. Envelope should also contain softcopy in the form of DVD/CD/pen drive of respective response documents.

2.9 Pre Contract Integrity Pact (IP)

IP is an agreement between the prospective vendors / bidders and the buyer committing the persons / officials of both the parties not to exercise any corrupt influence on any aspect of the contract.

The bidder has to submit signed Pre Contract Integrity Pact (IP) as per the format at **Section 7.18** on non-judicial stamp paper of requisite value (to be borne by the bidder) applicable at the place.

2.10 Important

Bidders must take the following points into consideration during preparation and submission of bids.

1. Relevant documents must be submitted as proof wherever necessary. All the pages must be sealed and signed by the authorized signatory of the respondent.
2. Faxed copies of any submission are not acceptable and will be rejected by the Bank.
3. Responses should be concise and to the point. Submission of irrelevant documents must be avoided.
4. If the bids do not contain all the information required or is incomplete, the proposal is liable to be rejected.
5. The RFE is floated on SIDBI website <http://www.sidbi.in>, Central Public Procurement Portal (CPPP) at eprocure.gov.in. SIDBI reserves the right to change the dates mentioned above. Changes and clarification, if any, related to RFE will be posted on SIDBI website and CPPP. Bidders must have close watch on SIDBI website and CPPP during the intervening period before submitting response to RFE.
6. Each bidder shall submit only one proposal.

3. Background

3.1 Introduction

Small Industries Development Bank of India (SIDBI), set up on April 2, 1990 under an Act of Indian Parliament, acts as the Principal Financial Institution for the Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector and for Co-ordination of the functions of the institutions engaged in similar activities.

The mission of SIDBI is to empower the Micro, Small and Medium Enterprises (MSME) sector with a view to contributing to the process of economic growth, employment generation and balanced regional development having objective to serve as a single window for meeting financial and developmental needs of MSME sector.

The four basic objectives set out in the SIDBI Charter are Financing, Promotion, Development and Co-ordination for orderly growth of industry in the MSME sector. The Charter has provided SIDBI considerable flexibility for adopting appropriate operational strategies to meet these objectives. The activities of SIDBI, as they have evolved over time, aim to meet requirements of MSME sector which spans a wide spectrum constituting modern and technologically superior units at one end and traditional units at the other.

The bank provides its services through a network of offices located all over India. Detailed information on the functions of the bank is provided on the website www.sidbi.in.

Since its inception, SIDBI has been playing an active role in promoting MSME sector and provided direct and indirect support to entrepreneurs across the journey of setting up and scaling of their enterprises.

SIDBI has played a very active and holistic role in the development of MSME ecosystem. It has all along been endeavouring to bring institutional solutions. In its series of digital delight initiatives involving various portals such as www.sidbi.in, www.sidbistartupmitra.in and www.standupmitra.in, SIDBI has positioned www.udyamimitra.in as universal enterprise loan portal. Besides credit and handholding services, portal enables convergence with aligned agencies thus, offering Credit+ solutions.

In order to address the credit and developmental needs of the MSEs to promote inclusive growth or “Sabka Saath, Sabka Vikas – Participation of All and Development of All”, SIDBI has formulated SIDBI Vision 2.0 which primarily aims at transformation of SIDBI as an All India Financial Institution to meet both the credit and non-credit needs of MSMEs, so that they

become globally competitive. SIDBI Vision 2.0 is a strategic initiative by SIDBI aimed at further accelerating this effort by transforming its current role to that of an All India Financial Institution that can create an integrated credit and development support ecosystem for Indian MSMEs, thus promoting their inclusive growth.

3.2 Subsidiary/Associate Organizations of SIDBI

➤ **MUDRA : Micro Units Development and Refinance Agency**(www.mudra.org.in)

MUDRA, a wholly owned subsidiary of SIDBI, incorporated for development and refinancing activities relating to micro units. It provides loans at low rates to microfinance institutions and non-banking financial institutions which then provide credit to MSME's. The purpose of MUDRA is to provide funding to the non-corporate small business sector. MUDRA is a wholly owned subsidiary of SIDBI, incorporated by the Hon'ble Finance Minister while presenting the union budget for FY 2016.

➤ **CGTSMSE: CREDIT GUARANTEE FUND TRUST FOR MICRO AND SMALL ENTERPRISES**
(www.cgtmse.in)

Credit to micro and small enterprises sector is generally perceived as high risk lending, more so, when there is absence of any collateral. In order to encourage banks to lend more to this sector, Government of India and SIDBI have set up the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) in July 2000, to provide credit guarantee support to collateral free / third-party guarantee free loans up to ` 200 lakh extended by banks and lending institutions for micro and small enterprise (MSEs) under its Credit Guarantee Scheme (CGS).

➤ **ISARC : INDIA SME ASSET RECONSTRUCTION COMPANY LTD** (www.isarc.in)

India SME Asset Reconstruction Company Ltd (ISARC) is the country's first MSME focused Asset Reconstruction Company striving for speedier resolution of non-performing assets (NPA) by unlocking the idle NPAs for productive purposes which would facilitate greater and easier flow of credit from the banking sector to the MSMEs. Set up in April 2008, ISARC's objective is to acquire NPAs and strive to maximize recovery value through innovative resolution methods. It also complied with the conditions stipulated by RBI while granting the Certificate of Registration as an ARC and became fully operational from April 15, 2009.

➤ **SVCL: SIDBI Venture Capital Limited** (www.sidbiventure.co.in)

SIDBI Venture Capital Limited (SVCL) is a wholly owned subsidiary of SIDBI, incorporated in July 1999. Mission of SVCL is to catalyse entrepreneurship by providing capital and other strategic inputs for building businesses around growth opportunities and maximize returns on investment.

➤ **SME Rating Agency (SMERA)**

SMERA Ratings Limited (formerly SME Rating Agency of India Ltd.) is a joint initiative of Small Industries Development Bank of India (SIDBI), Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA commenced its operations in 2005 as an exclusive credit rating agency for Micro, Small and Medium Enterprises (MSME) sector in the country. Within a span of 10 years, SMERA has assigned ratings to over 35691 MSMEs pan India.

➤ **NCGTC: National Credit Guarantee Trustee Company**

National Credit Guarantee Trustee Company (NCGTC) has been conceptualized with an objective to act as trustee and operate the various credit guarantee funds set up / being set up / to be set up by Government of India. It has been envisaged to provide credit guarantee to banks for Education loans, Vocational skill development, Factoring / bills discounting loans etc. National Credit Guarantee Trustee Company Ltd. (NCGTC) was established in March 2014 by Ministry of Finance, Government of India.

4. Project Scope

4.1 Objective

The Bank invites Request for empanelment from reputed General Insurance Companies for “Corporate Agency Tie-up” for distribution of General Insurance products through Bank’s branch out lets and /or through electronic channels not limited to internet banking or mobile banking. In this connection, Bank invites sealed proposals (‘Conformity to Eligibility Criteria’ & ‘Technical Proposal’) from General Insurance Companies as per the Terms & Conditions, Technical Specifications and Scope of Work described elsewhere in this document.

Bank now intends to select General Insurance company for corporate agency arrangement. Accordingly, bank is floating this RFE.

While the RFE is floated with an intent to select 3 General insurance companies, there is no commitment on the part of the bank to necessarily select 3 General insurance companies. The RFE document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful bidder as identified by the Bank after completion of selection process. The bank also reserves its right to cancel this RFE at any stage without assigning any reasons whatsoever.

4.2 Scope at a Glance

Based on the New Corporate Agency guidelines notified by IRDAI, Bank has decided:

- To go with multiple tie up arrangement for General Insurance Business and plans to select general insurance partners of good standing.
- To provide full range of financial products to its borrowers, realize full value of its reach and customer base and to facilitate the borrower to cover their assets against various kinds of risks.

The Bank proposes to select 3 agencies for this purpose and enter into a Corporate Agency agreement for a period of 03 (three) years, subject to annual review of performance.

However, there is no commitment on the part of the bank to necessarily select 3 general insurance company through this RFE.

4.3 Scope of Work

- Approach & strategies for tapping the vast potential for General Insurance Business through branches of SIDBI across the country.
- It should offer Tailor made General Insurance products to cater to the varied segments of the Bank's customer base.
- Premium of the risk covered should be Competitive.
- The company should be technologically, advanced, so as to provide the bank, timely information on policies issued, renewed, lapsed, claims throughout the bank the bank with all details on day to day basis and other details such as scanned copies of proposal forms etc. as and when required by the bank.
- General Insurance Products offered should have comprehensive range and coverage.
- The company should be in position to remit the revenue / commission payable to the bank for the previous month at the corporate level with complete details on / before 15th of next month.
- The company should be in a position to provide access to our bank, data of policies sold by the bank branches on the company's portal through a specific user ID & Password.
- The company should have a robust internal grievance redressal mechanism with proper escalation matrix.
- The company should put in place a system to handle queries, address grievances and provide necessary support to the operating offices of SIDBI under the arrangement.
- The Company should have a dedicated compliance team to handle any compliance guidelines, notifications issued by regulatory authorities. It should also advise and help SIDBI on steps to be taken in order to address such compliance matters.
- All IRDAI approved products of selected insurance company should be made available to all the eligible customers of Bank with the objective of keeping the assets financed by the Bank insured throughout the tenure.
- The corporate agent has to ensure that insurance policies obtained by customers of Bank adequately cover the value of the assets charged to SIDBI against all the possible

risks viz, fire & natural perils, theft, burglary, etc. with suitable add-on clauses viz, bank clause in favour of SIDBI, reinstatement value clause, etc., as may be applicable given the the nature, type and value of the asset, confirming to fair trade practices.

4.4 Service Level Agreement

Upon completion of the selection process, the selected General Insurance Company should sign a Service Level Agreement with the Bank, which among other conditions, will also include the following.

- a) The selected General Insurance Company should agree the performance standards stipulated by the Bank.
- b) The selected General Insurance Company should maintain all the records related to policy documents of the policy holders and ensure safe custody of it.
- c) The selected General Insurance Company should be able to provide the MIS reports related to business under this contract to the Bank as per requirements from time to time.
- d) It will be the sole responsibility of the selected General Insurance Company to provide uninterrupted service to the customer/s
- e) The selected General Insurance Company and its representatives should maintain secrecy and confidentiality of all records and information shared under this contract.
- f) The selected General Insurance Company should indemnify the Bank for of confidentiality and obligations by the selected General Insurance Company, its representatives and agents at the first demand by the Bank.
- g) The selected General Insurance Company shall indemnify, protect and save the Bank against all claims, losses, damages, expenses, action suits and other proceedings, resulting infringement of any law pertaining to patent, trademarks, copyrights or such other statutory infringements in respect of its insurance business.
- h) The selected General Insurance Company should procure necessary licenses, permissions and approvals from the competent authority and comply with all applicable laws in respect of insurance business done by them as well as in relation to the sub-contractors engaged by them.
- i) The selected General Insurance Company should provide indemnity to the Bank against all claims, costs and all and omissions by the service provider and its representatives.

- j) Bank shall have the right to terminate the agreement by issue of notice without assigning reason and also in the case of breach of contractual obligations by the selected General Insurance Company. The selected General Insurance Company shall not terminate the agreement for convenience.
- k) Bank /RBI or any regulatory authority shall have the right to audit the selected General insurance company.
- l) Commission will be paid to the maximum extent as per IRDAI guidelines amended from time to time.

5. Evaluation Methodology

5.1 Objective

1. The objective of this evaluation methodology is to empanel General Insurance Companies for "Corporate Agency Tie-up" fulfilling selection criteria and providing professional services at optimal cost.

5.2 Evaluation process

1. The evaluation by the Bank will be undertaken by a Committee of Officials or/and representatives formed by the Bank and its decision will be final.
2. During evaluation of Bids, the Bank, at its discretion, may ask the Bidders for clarifications of their Bids. The request for clarification and the response shall be in writing (Letter/e-Mail), and it should be submitted within the time stipulated by the Bank. No change in the price of substance of the Bid shall be sought, offered or permitted.

3. The evaluation process will be split into 3 stages.

Stage 1: A Proposal shall be rejected, if it does not meet the bidder's eligibility criteria as elaborated under section 5.4 of this document. Only eligible proposals shall be further taken up for evaluation.

Stage 2: Technical Evaluation of all eligible bids will be done on the basis of the information sought in Form 3 to Form 16. This will carry a weightage of 70 marks.

Stage 3: The bank intends to invite the Top 5 Bidders as per the ranking based on the scores achieved in the RFE evaluation; for a presentation on a specified day and time. The Presentation will carry a weightage of 30 marks. Successful bidders will be intimated about the date & time of presentation and will have to make their own travel and stay arrangements at their own cost. Bank will not bear the cost for the same. The bank however reserves the right to increase or decrease the number of bidders invited to make a presentation at its own discretion without assigning any reason.

4. Bidders will be ranked on the basis of the sum total of the marks scored in technical evaluation process and the presentations made by the shortlisted bidders. The bank intends to enter into corporate agency arrangements with the top 3 bidders.

5. In case the successful bidders are not agreeable to signing the service level agreements or impose any conditions not acceptable to the bank or communicate any changes from their stated responses in the RFE or presentations made to the bank which may not be acceptable to the bank, the bank may at its sole discretion decide to partner with the next ranked bidder/bidders. Here it would be pertinent to mention that Bank shall be within its rights to stipulate such terms and conditions as it may deem fit including the good practices to be followed by the insurance company and those which it should not adopt in the Service Level Agreement / Memorandum of Understanding.
6. The Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

5.3 Preliminary Examinations

1. The Bank will examine the Bids to determine whether they are complete, the documents have been properly signed, supporting papers/ documents attached and the bids are generally in order.
2. The Bank may, at its sole discretion, waive any minor infirmity, nonconformity or irregularity in a Bid which does not constitute a material deviation, provided such a waiver does not prejudice or affect the relative ranking of any Bidder.
3. Prior to the detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the Bidding document. For the purpose of this clause, a substantially responsive Bid is one, which conforms to all the essential and mandatory requirements and / or contains reservations with regard to the critical and essential terms and conditions of the Bidding Document without material deviations.
4. Deviations from or objections or reservations to critical provisions, such as those concerning qualification criteria, Force Majeure etc. will be deemed to be a material deviation.
5. The Bank's determination of a Bid's responsiveness is to be based on the contents of the Bid itself, without recourse to extrinsic evidence. The Bank would also evaluate the Bids on technical and functional parameters including possible visit to inspect live site(s) of the bidder, witness demos, bidders presentation, verify functionalities / response times etc.
6. If a Bid is not substantially responsive, it will be rejected by the Bank and may not subsequently be made responsive by the Bidder by correction of the nonconformity.

7. The Bidder is expected to examine all instructions, forms, terms and specification in the Bidding Document. Failure to furnish all information required by the Bidding Document or to submit a Bid not substantially responsive to the Bidding Document in every respect will be at the Bidder's risk and may result in the rejection of its Bid.
8. The bidder should satisfy the pre-qualification criteria as specified in the tender.

5.4 Evaluation of Eligibility Criteria

Proposals not complying with the 'Eligibility criteria' are liable to be rejected and will not be considered for further evaluation. The proposal should adhere to the following minimum eligibility criteria.

Sr. No.	Criteria	Documents to be submitted as a proof
1	Should have a valid IRDAI license as on date of submission of RFE response, for procuring insurance business in India.	Certified copy of IRDAI license
2	Should have been registered with IRDAI under the General Insurance category.	Certified copy of proof of registration under IRDAI under General Insurance category
3	Should have been operational for at least 5 years in India as on 31.03.2020	Certificate of incorporation
4	Should have minimum 100 branches across India as on 31.03.2020	Self-declaration to this effect on company's letter head signed by authorized signatory of the Bidder.
5	The bidder should have the minimum solvency ratio of 1.5 as on 31.03.2020.	Audited Financial statements.
6	The bidder should have partnered with minimum of 3 Scheduled Banks under corporate agency arrangement as on date of submission of this RFE.	Copies of agreements with respective Banks

7	Undertaking as per Form-1	Authorized representative of Bidder should submit undertaking in Form-1
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Bids submitted by all the bidders would be evaluated for eligibility as mentioned in the 'Eligibility Criteria' section. Bids not complying with the eligibility criteria are liable to be disqualified/ rejected and will not be considered for further evaluation. Bank reserves the right to cancel the bid / call for clarifications in this regard. Bidders must submit the proof of all the credentials as required for evaluation of eligibility criteria. Claims of the bidders without verifiable facts won't be considered as credentials towards satisfying eligibility criteria.

As part of evaluation, the Bank may contact the customer references to get feedback about the credentials submitted by the bidder.

5.5 Evaluation of Technical Parameters

Sr. No.	Criteria & Weightage (All information and data must be as per the IRDAI guidelines and their prescribed method of calculation)	Max. Score
1	Growth in business (Premium) YoY in the last 3 FYs (FY 17-18, FY 18-19, FY 19-20) Growth in Last 3 years = 10 Growth in Last 2 years = 5 Others = 0	10
2	Total No. of Bank partners as corporate agents (excluding Bank partners with only Group Insurance Products) as on March 31, 2020. Nil = 0; 1 – 2 = 3; 3-5=5; >5= 10	10
3	Trend of Grievance Resolution at the end of each of last 3 FYs : the average grievance disposal time < 7 days = 10, 8 – 14 days = 5, more than 14 days = 0	10
4	Incurred claim ratio (the % claims incurred to total premium earned) < 80% = 10, 80% to 90% = 5, 90% to 100% = 3, more than 100%= 0	10
5	Penalties levied by IRDA during the last 3 FYs Yes = 0; No = 10	10
6	Key Support Areas (marking would be based on details provided in bid response)	10
7	Customer Feedback	10
	Total Score	70
8	Assessment of Bidder Presentation	30
	Grand Total	100

6. Terms and Conditions

6.1 General

1. The Bidders are expected to examine all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bidding documents may result in the rejection of its bid and will be at the bidder's own risk.
2. Information provided in this RFE is organized in several sections to bring clarity and help the reader to understand quickly. However, Bidder must take into consideration each and every line of this RFE document as a whole while responding. Bidder must get the doubts, if any, clarified by SIDBI before submitting the responses. The bids submitted should be complete in all respect meeting all deliverables under the project. It will be sole responsibility of the selected bidder to deliver each and everything as per the scope of the project during the contracted period. SIDBI shall not be responsible in case of bidder's failure to notice any information, any requirement is underestimated, not understood or any requirement is not interpreted in right direction during preparation/submitting the response.
3. Unless expressly overridden by the specific agreement to be entered into between the Bank and the successful Bidder, the RFE shall be the governing document for arrangement between the Bank and the Bidders.
4. SIDBI shall be under no obligation to accept the lowest or any other offer received in response to this RFE and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. SIDBI reserves the right to make any changes in the terms and conditions of purchase. SIDBI will not be obliged to meet and have discussions with any Bidder, and / or to respond to any representations.
5. SIDBI reserves the right to extend the dates for submission of responses to this document with intimation on the bank's website.
6. Unless agreed to specifically by the Bank in writing for any changes to the RFE issued, the Bidders' responses would not be incorporated automatically in the RFE document.

7. SIDBI reserves the right to change the required specifications and ask for the revised bids or cancel the process without assigning any reasons.
8. The scope of the proposal shall be on the basis of single point responsibility, completely covering the services specified under this RFE.

6.2 Definitions

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

1. "The Bank" means Small Industries Development Bank Of India (SIDBI);
2. "The Contract" means the agreement entered into between the Bank after the acceptance of the Bid, represented by its Head Office / Regional Offices and the Bidder, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein;
3. "The Contract Price" means the price payable to the Bidder under the Contract for the full and proper performance of its contractual obligations;
4. "TCC" means the Terms and Conditions of Contract contained in this section;
5. "The Bidder" or "the Vendor" means the firm supplying or intending to supply the Services under this Contract.

6.3 Amendment to the bidding document

1. At any time prior to the deadline for submission of Bids, SIDBI may, for any reason, whether at its own initiative or in response to a clarification requested by prospective Bidder(s), modify the RFE by amendment and same will be placed on the bank's website for information of all prospective Bidders.
2. The amendment will be posted on Bank's website www.sidbi.in and CPP portal.
3. All Bidders must ensure that such clarifications have been considered by them before submitting the bid. Bank will not have any responsibility in case some omission is done by any bidder.

4. In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, the Bank, at its discretion, may extend the deadline for the submission of Bids.

6.4 Language of Bid

The bid prepared by the Bidders as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be written in English.

6.5 Deadline for submission of Bids

1. The bids must be received by the Bank at the specified address not later than date mentioned in 'Critical Information', given in the beginning of this document.
2. In the event of the specified date for the submission of bids, being declared a holiday for the Bank, the bids will be received up to the appointed time on the next working day.
3. The Bank may, at its discretion, extend the deadline for submission of Bids by amending the Bid Documents, in which case, all rights and obligations of the Bank and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

6.6 Modification And/ Or Withdrawal of Bids

1. The Bidder may modify or withdraw its bid after the bid's submission, provided that written notice of the modification including substitution or withdrawal of the bids is received by the Bank, prior to the deadline prescribed for submission of bids.
2. The Bid modification or withdrawal notice must be on bidder's letterhead, signed by authorized signatory and sealed. A withdrawal notice may also be sent by Fax/email and followed by a signed confirmation copy received by the Bank not later than the deadline for submission of bids.
3. No bid may be modified or withdrawn after the deadline for submission of bids.
4. Bank has the right to reject any or all bids received without assigning any reason whatsoever. Bank shall not be responsible for non-receipt / non-delivery of the bid documents due to any reason whatsoever.

6.7 Opening of Bids by the Bank

1. Bids, received within stipulated time, shall be opened as per schedule given in the 'Critical information' sheet.
2. On the scheduled date and time, bids will be opened by the Bank Committee in presence of Bidder representatives. It is the responsibility of the bidder's representative to be present at the time, on the date and at the place specified in the tender document. The bidders' representatives who are present shall sign the required documents evidencing their attendance and opening of bids in their presence.
3. If any of the bidders or all bidders who have submitted the tender and are not present during the specified date and time of opening, bank at its discretion will proceed further with opening of the technical bids in their absence.
4. The Bidder name, and such other details as the Bank, at its discretion may consider appropriate will be announced at the time of bid opening.
5. Bids that are not opened at Bid opening shall not be considered for further evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

6.8 Use of Contract Documents and Information

1. The bidder shall not, without the Bank's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection with, to any person other than a person employed by the Bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.
2. The Bidder will treat as confidential all data and information about the Bank, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Bank.

6.9 Contacting the Bank

1. After opening of Bid to the time a communication in writing about its qualification or otherwise received from the Bank, bidder shall NOT contact the Bank on any matter relating to its Bid.
2. Any effort by the Bidder to influence the Bank in its decisions on Bid evaluation, Bid comparison may result in the rejection of the Bidder's Bid.

6.10 No Commitment to Accept Any Offer

1. The Bank reserves its right to reject any or all the offers without assigning any reason thereof whatsoever.
2. The Bank will not be obliged to meet and have discussions with any bidder and/ or to entertain any representations in this regard.
3. The bids received and accepted will be evaluated by the Bank. However, the Bank does not bind itself to accept any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever. The bank reserves the right to re-tender.

6.11 Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFE or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFE all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

6.12 Applicable laws

The Contract shall be interpreted in accordance with the laws prevalent in India.

1. Compliance with all applicable laws: The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this Tender and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ resource/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.
2. Compliance in obtaining approvals/ permissions/ licenses: The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their

own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ resource/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom and the Bank will give notice of any such claim or demand of liability within reasonable time to the bidder.

6.13 No Employer-Employee Relationship

The selected bidder during the term of the contract and for a period of three years thereafter shall not without the express written consent of the Bank, directly or indirectly

1. Recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilise the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering the services in relation to the contract; or
2. Induce any person who shall have been an employee or associate of the Bank at any time to terminate his / her relationship with the Bank.

6.14 Indemnity

1. The Bidder/ successful bidder shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:
 - a. Bank's authorized / bona fide use of the Deliverables and /or the Services provided by Bidder under this RFE document; and/or any subsequent agreement; and/or
 - b. An act or omission of the Bidder, employees, agents, sub contractors in the performance of the obligations of the Bidder under this RFE document or any subsequent agreement; and/or
 - c. Claims made by employees or subcontractors or subcontractors' employees, who are deployed by the Bidder, against the Bank; and/or

- d. Breach of any of the term of this RFE document and/or of the agreement to be entered subsequent to this RFE or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty by the successful Bidder under this RFE document and/or of the agreement to be entered subsequent this RFE; and/or
- e. Negligence or gross misconduct attributable to the Bidder or its employees or sub-contractors.
- f. Any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- g. Breach of confidentiality obligations of the Bidder contained in this RFE document; and/or
- h. The use of unlicensed and illegal Software and/or allied components by the successful Bidder

6.15 Limitation of liabilities

Save and except the liability under Section of 'IPR Infringement' in Clause 6.37 and indemnity provision in Clause 6.38 [1(f,g,h)] herein above, in no event shall either party be liable with respect to its obligations under or arising out of this agreement for consequential, exemplary, punitive, special, or incidental damages, including, but not limited to, loss of data / programs or lost profits, loss of goodwill, work stoppage, computer failure, loss of work product or any and all other commercial damages or losses whether directly or indirectly caused, even if such party has been advised of the possibility of such damages. The aggregate liability of bidder / service provider, arising at any time shall not exceed the total contract value.

6.16 Confidentiality

The RFE document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the Recipient to any other person. Bank may update or revise the RFE document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same confidentiality undertaking. The Recipient will not disclose or discuss the contents of the RFE document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with Bank or any of its customers or suppliers without the prior written consent of Bank.

This tender document contains information proprietary to the Bank. Each recipient is entrusted to maintain its confidentiality. It should be disclosed only to those employees

involved in preparing the requested responses. The information contained in the tender document may not be reproduced in whole or in part without the express permission of the Bank. Disclosure of any such sensitive information to parties not involved in the supply of contracted services will be treated as breach of trust and could invite legal action. This will also mean termination of the contract and disqualification of the said Bidder.

“Confidential Information” means any and all information that is or has been received by the Bidder (“Receiving Party”) from the Bank (“Disclosing Party”) and that:

- i. relates to the Disclosing Party; and
 - ii. is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
 - iii. is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.
 - iv. without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by the Bank with the Bidder.
 - v. “Confidential Materials” shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents whether machine or user readable.
1. The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party:
 2. Unless otherwise agreed herein, use any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their projects.
 3. In maintaining confidentiality hereunder the Receiving Party on receiving the confidential information and materials agrees and warrants that it shall:
 - a. Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent such inadvertent disclosure;

- b. Keep the Confidential Information and Confidential Materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party;
- c. Limit access to such Confidential Information and materials to those of its directors, partners, advisers, agents or employees, sub-contractors and contractors who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees, sub-contractors and contractors so involved to protect the Confidential Information and materials in the manner prescribed in this document; and

Upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof.

- 4. The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party:
 - a. Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in Receiving Party's possession or under its custody and control;
 - b. To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party;
 - c. So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its projects from any HW or other device in its possession or under its custody and control; and
 - d. To the extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with.
- 5. The restrictions in the preceding clause shall not apply to:
 - a. Any information that is publicly available at the time of its disclosure or becomes publicly available following disclosure (other than as a result of disclosure by the Disclosing Party contrary to the terms of this document); or any information which is independently developed by the Receiving Party or acquired from a third party to the extent it is acquired with the valid right to disclose the same.

- b. Any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure.
 - c. The Confidential Information and materials and all copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party and its disclosure hereunder shall not confer on the Receiving Party any rights whatsoever beyond those contained in this document.
 6. The confidentiality obligations shall survive the expiry or termination of the agreement between the Bidder and the Bank.
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6.17 Corrupt and fraudulent practice

1. As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the execution of this RFE and subsequent contract(s). In this context, the bidders are requested to note the following:
 - a. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
 - b. "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non- competitive levels and to deprive the Bank of the benefits of free and open competition.
 - c. The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the bidder has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

6.18 Resolution of Disputes

1. It will be the Bank's endeavour to resolve amicably any disputes or differences that may arise between the Bank and the Bidder from misconstruing the meaning and operation of the Tender and the breach that may result.
2. In case of Dispute or difference arising between the Bank and a Bidder relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The Arbitrators shall be chosen by mutual discussion between the Bank and the Bidder OR in case of disagreement each party may appoint an arbitrator and such arbitrators may appoint an Umpire before entering on the reference. The decision of the Umpire shall be final.
3. The Bidder shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the Arbitrator or the umpire, as the case may be, is obtained.
4. Arbitration proceedings shall be held at Lucknow, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
5. Notwithstanding anything contained above, in case of dispute, claim & legal action arising out of the contract, the parties shall be subject to the jurisdiction of courts at Lucknow, India only.
6. Any notice given by one party to the other pursuant to this Contract shall be sent to the other party in writing or by fax and confirmed in writing to the other party's specified address. The same has to be acknowledged by the receiver in writing.
7. A notice shall be effective when delivered or on the notice's effective date, whichever is later.
8. No conflict between Bidder and SIDBI will cause cessation of services. Only by mutual consent the services will be withdrawn.

6.19 Grievances Redressal Mechanism

Bank has a grievances redressal mechanism for its customers and designated grievances redressal officers. The bank would use the same mechanism to address the grievances, if any, of the customers related to the services being rendered within the ambit of this RFE.

6.20 Force Majeure

1. Successful Bidder shall not be liable for termination for default, if and to the extent that its delay in performance or other failure to perform its obligations under the contract subsequent to this RFE is the result of an event of Force Majeure.
2. If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition, the cause thereof and the change that is necessitated due to the conditions. Until and unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
3. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, SIDBI and the successful bidder shall hold consultations with each other in an endeavour to find a solution to the problem
4. In the event of the Force Majeure conditions continuing for a period of more than three months the parties shall discuss and arrive at a mutually acceptable arrangement.

6.21 Applicable Law and Jurisdiction of Court

The Contract with the selected Service provider shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts at Lucknow, Uttar Pradesh.

6.22 Miscellaneous

1. Any publicity by Bidder in which the name of SIDBI is to be used should be done only with the explicit written permission of SIDBI.
2. Bidder is obliged to give sufficient support to SIDBI's staff, work closely with SIDBI's staff, act within its own authority, and abide by directives issued by SIDBI that are consistent with the terms of the order. Bidder is responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanours.
3. All bidders shall procure and service retails lines of general insurance products and commercial lines of such insurers having a total sum insured not exceeding rupees five crore per risk for all insurances combined.

4. In this connection, Corporate Agents has to be sourced as a direct business by insurance company and no commission is payable to the Corporate Agent. We will be doing insurance directly as per IRDA guidelines.
5. All Bidder records with respect to any matters covered by this tender shall be made available to Bank and/or the RBI/IRDAI, its auditors at any time during normal business hours, as often as Bank/RBI/IRDAI deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.

* * * * *

7. Annexures/Forms

7.1 Form I – Undertaking by the Bidder

(To be submitted on Bidders Company letter head)

Date: _____

The General Manager,
Direct Credit Vertical,
Small Industries Development Bank of India,
SIDBI Tower, 15, Ashok Marg,
Lucknow – 226001,
Uttar Pradesh

Dear Sir,

Sub: RFE for proposed Corporate Agency Arrangement for General Insurance Business

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] ("**Bidder**") in terms of the enclosed Board Resolution at Schedule 1.
2. Having reviewed and fully understood all information provided in the Request for Empanelment Document dated [DD/MM/YYYY] ("**RFE**") issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
 - a. Bid as per the RFE
 - b. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFE.
3. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFE.
4. We undertake that we shall make available to the Bank, any additional information / clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
 - a. We have examined the RFE document and have no reservations with respect to the same.
 - b. Our Bid is, in all respects, compliant with the requirements of the RFE. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
 - c. Notwithstanding any qualifications or conditions, whether implied or otherwise,

contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFE.

d. We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.

e. We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFE, we shall intimate the Bank of the same immediately.

f. We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.

g. We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.

h. This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by SIDBI to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.

i. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.

j. This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.

6. We understand that:

a. All information submitted under this Bid shall remain binding upon us.

b. The Bank may in their absolute discretion reject or accept any Bid.

c. We acknowledge the Right of the Bank to reject, our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals. Otherwise and hereby waive our right to challenge the same on any account whatsoever.

d. Bank is not bound to accept any Bid that it may receive pursuant to the RFE.

7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.

8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFE or as extended by the Bank from time to time at its sole discretion.
9. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Lucknow, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFE, this Bid and the Bid process.
10. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFE.
11. All the information furnished by us here in above is correct to the best of our knowledge and belief.
12. We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
13. We agree that the decision of SIDBI in selection process will be final and binding on us.
14. We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
15. We confirm that none of our Corporate Agency agreements have been terminated / not renewed and /or served notice for discontinuation of the Corporate Agency Agreement by any Scheduled Bank as on the date of submission of this RFE during the last 3 years on account other than amalgamation / closure of Scheduled Bank.
16. We confirm and declare that we have sound business polices, ethical values and are a customer /insured friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.

We confirm that we are complying to the IRDAI guidelines.

Place :

Date :

Signature of Applicant :

Name & Designation

Seal Of Organisation

7.2 FORM- 2 MINIMUM ELIGIBILITY CRITERIA

Sr. No.	Criteria	Criteria met by the Bidder (Yes/No)	Documents to be submitted as a proof
1	Should have a valid IRDAI license as on date of submission of RFE response, for procuring insurance business in India.		Certified copy of IRDAI license
2	Should have been registered with IRDAI under the General Insurance category.		Certified copy of proof of registration under IRDAI under General Insurance category
3	Should have been operational for at least 5 years in India as on 31.03.2020		Certificate of incorporation
4	Should have minimum 100 branches across India as on 31.03.2020		Self declaration to this effect on company's letter head signed by authorized signatory of the Bidder.
5	The bidder should have the minimum solvency ratio of 1.5 as on 31.03.2020.		Audited Financial statements
6	The bidder should have partnered with minimum of 3 Scheduled Banks under corporate agency arrangement as on date of submission of this RFE.		Copies of agreements with respective Banks
7	Undertaking as per Form-1		Authorized representative of Bidder should submit undertaking in Form-1

7.3 FORM- 3 ORGANISATION SNAPSHOT

1	Name of the Applicant Firm			
	Complete address – H.O			
	Tel. No.			
	Website			
2	Names of the JV Partners & % of stake held by each as on 31/03/2020			
	1.			
	2.			
	3.			
	4.			
3	Year of Establishment			
4	Month & Year of Commencement of Business			
5	IRDAI License Number & Date			
6	Number of Branches as on 31/03/2020			
7	Financial Information	2017-18	2018-19	2019-20
	a. Invested Capital (INR Cr)			
	b. Operating Profit / (Loss) (INR Cr)			
	c. Profit / (Loss) after Tax (INR Cr)			
	d. Accumulated profit / loss (INR Cr)			
	e. Net worth (INR Cr)			
	f. AUM (INR Cr)			
	g. Solvency Ratio			
8	Business Information	2017-18	2018-19	2019-20
	a. Number of Policies			
	b. Gross Written Premium (INR Cr)			
	c. Claims Paid (INR Cr)			
9	Combined Ratio	2017-18	2018-19	2019-20
10	Claims Repudiation Ratio	2017-18	2018-19	2019-20

7.6 FORM - 6 CHANNELWISE BREAK UP

Channel wise break up of Business

(Figures in INR Cr)

PARTICULARS	Gross Premium		
	2017-18	2018-19	2019-20
Tied Agency			
Corporate Agents (Banks)			
a) PSU BANKS			
b) PVT Banks including MNC / Foreign Banks in India			
c) Other Banks			
Corporate Agents (Others)			
Brokers			
Web Sales			
Direct Sales Team			
Others			

7.7 FORM - 7 SEGMENT WISE BUSINESS

Please provide segment wise break up of business for last 3 FY in the format as given below:

(Figures in INR Cr)

FY	Fire	Marine	Motor	Health	Others	TOTAL
FY 2017 – 18						
FY 2018 – 19						
FY 2019 – 20						

The Bidder may choose to give more detailed information by business lines under the section others.

7.8 FORM - 8 IRDAI PENALTY & WARNINGS

Has the Bidder been ever penalized by IRDAI in last 3 years? (Yes / No) Please

provide details for last 3 FY in the format as given below:

FY	Penalty / Warning	Amount of Penalty If applicable (in Rs.)	Detailed Reason for Penalty
FY 2017 – 18			
FY 2018 – 19			
FY 2019 – 20			

7.9 Form – 9 CLAIM DETAILS

INDIVIDUAL CLAIMS OF GENERAL INSURERS (NUMBER OF POLICIES)

Particulars	2017-18	2018-19	2019-20
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

INDIVIDUAL CLAIMS OF GENERAL INSURERS (AMOUNT OF CLAIMS)

(Figures in INR Cr)

Particulars	2017-18	2018-19	2019-20
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

GROUP CLAIMS OF GENERAL INSURERS (NUMBER OF CLAIMS)

Particulars	2017-18	2018-19	2019-20
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

GROUP CLAIMS OF GENERAL INSURERS (AMOUNT OF CLAIMS)

(Figures in INR Cr)

Particulars	2017-18	2018-19	2019-20
Claims pending at start of year (A)			
Claims intimated / booked during the year(B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims Closed during the period (F)			
Claims pending at end of year (G=C-D-E-F)			

7.10 FORM – 10 GRIEVANCE REDRESSAL

Please provide a data pertaining to grievance redressal in the format given below for last 3 FY.

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of grievances resolved during the year	No. of grievances pending at the end of the year
2017 – 18				
2018 – 19				
2019 – 20				

7.12 FORM 12 KEY SUPPORT AREAS

Please elaborate on the kind of support that Bidder will provide to the Bank on each of the parameters as listed below. The Bidder may feel free to add any other support that it may wish to provide to the Bank which helps in increasing the business & revenue keeping in mind the nature of business, profile of customers and geographical spread of branches.

Kindly note that this does not refer to commercial support or payment. The support committed below should be in line with IRDAI guidelines, to help the bank increase insurance business and insurance coverage suited to customer needs.

S No.	<i>Details/ Strategy / Road Map</i>
1	Business potential
2	Customer and target segments
3	Geographies and branches to cover
4	Exclusive Manpower support (Including schedule of manpower strength to be deployed per year branch wise)
5	Training support (Including no. of hours per year)
6	Marketing support
7	Operational support
8	Claims & service support
9	Grievance Redressal mechanism
10	Technology support (including platform integration if planned)
11	Bancassurance performance control structure (Steering committee review of monthly, quarterly and yearly performance)
12	Fee income for the bank
13	Renewal Mechanism

7.13 FORM 13 Product Information

1. Has the bidder customized products for any of its Channel Partner till Date? (Yes/No)
2. Is the bidder willing to customize insurance products based on the bank's requirement (for individual and group products) (Yes / No).
3. Please give at least 2 examples of product customization for any existing partners. Kindly specify the name of the Channel Partner as well for whom the product has been customized.
4. Please give a list of all your products approved by IRDAI along with IRDAI approval number/Product Code. Please classify the products by Lines of Business such as Fire, Marine, Health, Motor, Travel, Engineering etc.
5. Kindly give details of innovative products launched for MSME sector.
6. Please provide a detailed Business Strategy & Road Map for the Bank the proposed tie-up.

7.14 FORM 14 Customer Feedback

Sr. No.	Name of Corporate Agency	Name of Principal Officer	Contact details [Phone No. and Mail id]
1			
2			
3			

7.15 FORM 15 TECHNICAL PROPOSAL

Parameters for Evaluation of proposals of the Applicants / Bidders meeting the Eligibility Criterial

NAME OF THE INSURANCE COMPANY : _____

Sr. No.	Criteria & Weightage (All information and data must be as per the IRDAI guidelines and their prescribed method of calculation)	Max. Score
1	Growth in business (Premium) YoY in the last 3 FYs (FY 17-18, FY 18-19, FY 19-20) Growth in Last 3 years = 10 Growth in Last 2 years = 5 Others = 0	10
2	Total No. of Bank partners as corporate agents (excluding Bank partners with only Group Insurance Products) as on March 31, 2020. Nil = 0; 1 – 2 = 3; 3-5=5; >5= 10	10
3	Trend of Grievance Resolution at the end of each of last 3 FYs : the average grievance disposal time < 7 days = 10, 8 – 14 days = 5, more than 14 days = 0	10
4	Incurred claim ratio (the % claims incurred to total premium earned) < 80% = 10, 80% to 90% = 5, 90% to 100% = 3, more than 100%= 0	10
5	Penalties levied by IRDA during the last 3 FYs Yes = 0; No = 10	10
6	Key Support Areas (marking would be based on details provided in bid response)	10
7	Customer Feedback	10
	Total Score	70
8	Assessment of Bidder Presentation	30
	Grand Total	100

7.16 Schedule 1 Form for Board Resolution

(A common Board Resolution for the purpose of RFE can be submitted)

**CERTIFIED TRUE COPY OF THE MEETING OF THE BOARD OF DIRECTORS OF [BIDDER] HELD
ON [] AT []**

"RESOLVED THAT, * + and * +, Directors/Officers of [Bidder], whose specimen signatures appear below, be and are hereby jointly and severally authorized, to do all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid and finalization of our tie-up with the Small Industries Development Bank of India ("Bank"), in response to the RFE dated [insert] issued by the Bank, on behalf of the Company, including but not limited to signing and submitting all applications, Bids and other documents and writings, participating in Bidders' and other conferences and providing information / responses to the Bank, representing the Company in all matters before the Bank and generally dealing with the Bank in all matters in connection with or relating to or arising out of our Bid and the Bid process and is authorized to negotiate and conclude the tie-up.

Specimen signature

Name: Designation:

Specimen signature

Name: Designation:

Certified true copy for and on behalf of [Bidder]

Signature of the Authorized Person

with date Name of the Authorized

Person

Company rubber stamp/seal

7.17 Annexure I – Pre-Contract Integrity Pact

(To be submitted by bidders on non-judicial stamp paper of Rs.100/-)

1 General

This pre-bid-pre-contract Agreement (hereinafter called the Integrity Pact) is made at _____ place___ on ---- day of the month of -----, 2021 between Small Industries Development Bank of India, having its Head Office at 15, Ashok Marg, Lucknow – 226001 and inter alia, its Corporate Office at SWAVALAMBAN BHAVAN, C-11, G-Block, Bandra-Kurla Complex, Bandra(E), Mumbai 400051 (hereinafter called the “BUYER”/SIDBI, which expression shall mean and include, unless the context otherwise requires, its successors and assigns) of the First Part and M/s --- represented by Shri ----, Chief Executive Officer (hereinafter called the “BIDDER/Seller” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to shortlist vendor for carrying out _____ (RFE No. _____ dated _____) and the BIDDER/Seller is willing to offer/has offered the services and

WHEREAS the BIDDER is a private company/public company, constituted in accordance with the relevant law in the matter and the BUYER is a corporation set up under an Act of Parliament.

NOW, THEREFORE,

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

- Enabling the BUYER to obtain the desired said stores/equipment/services 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 BUYER 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:

2 Commitments of the BUYER

2.1 The BUYER undertakes that no official of the BUYER, 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, organization or third party related to

the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

- 2.2 The BUYER 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.
- 2.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
- 2.4 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and during such a period shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

3 Commitments of 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-contact stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following :

-

- 3.1 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 officials of the BUYER, connected directly or indirectly with bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- 3.2 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 to any official of the BUYER 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 the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.
- 3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.
- 3.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.
- 3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator/authorized government sponsored export entity of the defence stores and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, or 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.
- 3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to

officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with contract and the details of services agree upon for such payments.

- 3.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.
- 3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.9 The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on the others, any information provided by the BUYER as 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.
- 3.10 BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12 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 to any of the officers of the BUYER or alternatively, if any relative of the officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filling of tender.

The term 'relative' for this purpose would be as defined in Section 2 (77) of the Companies Act, 2013.

- 3.13 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 BUYER.

4 Previous Transgression

- 4.1 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 in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.
- 4.2 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.

5 Sanctions for Violations

- 5.1 Any breach of the aforesaid provision by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required :-
 - i. To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with other BIDDER(s) would continue
 - ii. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER
 - iii. To recover all sums already paid by the BUYER, and in case of Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in

case of a bidder from a country other than India with interest thereon at 2% higher than LIBOR. If any outstanding payment is due to the bidder from the buyer in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

- iv. 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 BUYER alongwith interest.
 - v. 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 BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER
 - vi. To debar the BIDDER from participating in future bidding processes of the buyer or its associates or subsidiaries for minimum period of five years, which may be further extended at the discretion of the BUYER.
 - vii. 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.
 - viii. In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with BIDDER, the same shall not be opened.
 - ix. Forfeiture of Performance Bond in case of decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.
- 5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) 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 offence as defied in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 5.3 The decision of the BUYER to the effect that a breach of the provision of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the independent Monitor(s) appointed for the purposes of this Pact.

6 Fall Clause

- 6.1 The BIDDER undertakes that it has not supplied/is not supplying similar products /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 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 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 BUYER, if the contract has already been concluded.

7 Independent Monitors

- 7.1 The BUYER is in the process of appointing Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission.
- 7.2 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.
- 7.3 The Monitors shall not be subject to instruction by the representatives of the parties and perform their functions neutrally and independently.
- 7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 7.5 As soon as the Monitor notices or has reason to believe, a violation of the Pact, he will so inform the Authority designated by the BUYER
- 7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER 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 documents. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality
- 7.7 The BUYER 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
- 7.8 The Monitor will submit a written report to the designed Authority of the BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and should the occasion arise, submit proposals for correcting problematic situations.

8 Facilitation of Investigation

In case of any allegation of violation of any provision of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of

Accounts of the BIDDER and the BUYER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9 Law and Place of Jurisdiction

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

10 Other Legal Actions

The action 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.

11 Validity

11.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 3 years or the complete execution of the contract to the satisfaction of both the BUYER 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.

11.2 Should one or several provisions of the 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.

12 The parties hereby sign this integrity Pact, at _____ on _____

BUYER

BIDDER

Name of the Officer

Designation

CHIEF EXECUTIVE OFFICER

SIDBI

Witness

Witness

1. _____

1. _____

2. _____

2. _____

END of DOCUMENT