



THE NEW INDIA ASSURANCE COMPANY LIMITED, HO, MUMBAI-1

REQUEST FOR PROPOSAL



READY SOFTWARE FOR TRADE CREDIT INSURANCE

FOR THE NEW INDIA ASSURANCE COMPANY LIMITED

Tender No.: NIA/CIRO/2425/001

Date of Publishing Tender: 4th April, 2024

Last date of Tender submission: 25th April, 2024

Earnest Money Deposit: NIL

Last date for Queries: 15th April, 2024

Technical Bid Opening: 26th April, 2024

Disclaimer:

This RFP is not an offer but an invitation to receive responses from the eligible bidders. No contractual obligation whatsoever shall arise from the RFP process on part of NIACL unless and until a formal contract is signed and executed by duly authorized official(s) of NIACL with the selected bidder. The purpose of the RFP is to assist the bidder in preparation of the bid proposal. The bidder should conduct his own analysis and investigation and obtain independent clarification wherever required.

NIACL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.



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1) **Introduction:**

The company is a non-life insurer listed with Bombay Stock Exchange and has been operating in India from 1919 and abroad from 1920. Working from about 1900+ offices in India and in 25 countries abroad in the areas of both direct insurance as well as reinsurance activities, the company wrote a total gross premium of Rs. 38,791 Crore in 2022-23.

The New India Assurance Company Limited, hereby invites bids from eligible bidders for providing software services for the Trade Credit Insurance vertical. The bidder should have presence in Mumbai, relevant experience risk and commercial have provided services pertaining to Trade Credit Insurance to a general insurance company of repute. The software should include end to end solution including prospecting, risk assessment, claims & collection.

2) **Validity of the tender**

The tender shall be valid for a period of not less than 90 days from the last date for submission of tender. This validity period may be extended by mutual consent of the company and the applicant.

3) **Currency and type of contract**

All prices in respect of the project shall be quoted and payable in Indian Rupees. It is hereby clarified that no separate reimbursement of any kind will be provided beyond the quoted and agreed value between both the parties.

4) **Definitions and abbreviations:**

NIA	Means without limitation the “The New India Assurance Company Limited”, a company incorporated under erstwhile Companies Act 1956 (Now Companies Act 2013), and having its registered office at NIA Bldg., 87 M G Road Fort , Mumbai-400001
Selection Process	Process adopted by the company in evaluating the proposals comprising technical and financial bids
Technical Proposal	Refers to the technical proposal in the form prescribed in Annexure III
Financial Proposal	Refers to the form prescribed in Annexure IV
RFP	Refers to this request for proposal issued by the company in terms of which requests are invited from the entities with established expertise and experience to implement the project
TCI	Trade Credit Insurance
KMP	Key Managerial Personnel



5) **Purpose of Engagement:**

To select a company for providing IT software solution with end-to-end solution covering areas of commercial underwriting, risk underwriting, portfolio management, policy management, overdue management & claims management & also to support in-term of technical requirement such as sharing recommendation on risk, commercial assessment & claims minimization & loss management.

6) **Scope of Work:**

Scope 1 – IT SOFTWARE FOR COMMERCIAL UNDERWRITING & POLICY MANAGEMENT FOR TRADE CREDIT INSURANCE

Module 1: COMMERCIAL EVALUATION & CUSTOMER DUE DILIGENCE

- Customer Due Diligence - Initiation of customer due diligence, identifying any proposals with anomalies and sectorial risks at prospecting stage. Online digital recording of proposal.
- Support Limit indication for pre-checks at prospecting stage
- Issuance of Non-Binding Indication (NBI) or term sheet
- Conversion of accepted NBI to policy
- Issuance of new policy
- Record maintenance of proposal not converted for future reference
- API integration with NIA's core software for policy management
- DBS – Data base management System– recording of all data in the system
- One-point contact and dedicated commercial expert for opinion on large value structural deals and banking programs if any

Deliverable:

- Digital record of all the enquiries
- Customer Due Diligence
- Pre-check Indication
- Non-Binding Indication
- Policy issuance
- Key improvements & digital automation roadmap

Module 2: Policy Management

- Issuance of Policy
- Policy renewal
- Turnover declaration and premium utilisation
- All the features of policy administration system
- Managing of endorsements



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- Renewal of policy
- Maintenance of record for non-renewal or Policy cancellation

Deliverable:

- Policy Management System
- System to Monitor Premium utilisation
- System to issue nil and non nil endorsements
- Issue of renewal notices

Scope 2 – IT SOFTWARE IN TRADE CREDIT INSURANCE for BUYER RISK UNDERWRITING & BUYER PORTFOLIO MANAGEMENT

Module 1: IT SUPPORT FOR BUYER RISK UNDERWRITING

- Review of sector(s), sub-sectors, based on several factors including buyer and policyholder performance. To develop, create & communicate an appropriate Sectoral Risk Underwriting strategy.
- Checking if the buyer is listed in the buyer database, on whom the Policy holder requires the credit limit, to conduct the credit business.
- Ordering the credit report through the system from the external agency & have provision to track such request.
- Once the credit report is received, ensuring the updation of the information, in the appropriate buyer record possibly through API integration.
- Provision to review the buyer with all buyer and policy related data including provision to set buyer underwriting strategy, notes, overdue information, financial and non-financial information. Access to buyer and policy related documents etc.
- Facility to set-up the overall limit on buyer as well as exposure.
- Facility to set up underwriting strategy.
- Provision to store, access, retrieve & transfer the buyer related information internally & externally wherever required.

Deliverable:

- Search & retrieve buyer record.
- Creating Buyer records
- Identify legal buyers- link to group or parent.
- Check on accumulation of risk.
- Create buyer rating and record buyer decision.
- Create buyer reviews.
- Creating underwriter specific workflow & workload trays
- Monitoring & arranging the cases to underwriter.
- Provision to have holistic view of the underwriting department's workload.

Module 2: IT SOFTWARE FOR BUYER PORTFOLIO MONITORING

- To monitor buyer portfolio on regular intervals/ monthly basis, to define & action on portfolio, wherever required.
- On an ad-hoc basis like the events - Global Financial crisis, Covid-19 crisis, to support in setting up buyer risk underwriting strategy on portfolio as well as PH & Sector basis.



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- Review of sector(s), sub-sectors, etc. to develop, create & communicate an appropriate Sectoral Risk Underwriting strategy.
- Having provision to create buyer portfolio based on certain parameters.
- To avoid duplicate buyer record in the portfolio
- Create buyer record with all the data related to buyers, including KYC, underwriting strategy, limit exposure etc.
- To create and link groups.
- Provision to have. Holistic view related to group underwriting strategy & exposure.

Deliverable:

- Creating Buyer records
- Identify legal buyers- link to group or parent.
- Check on accumulation of risk.
- Create buyer rating and record buyer decision.
- Create buyer reviews.
- Creating group & its associated linkage or unlinking

Scope 3 – IT SOFTWARE FOR OVERDUE & CLAIMS MANAGEMENT

Module 1: OVERDUE NOTIFICATION & CLAIMS MANAGEMENT

- Overdue monitoring and collation of overdue notification in systems.
- Creating Unique identification for overdue tracking
- Recording and updating of ongoing recovery pre and post claims pay-out
- Monitoring claims stock – ongoing claims and pending claims
- Allocation of claims to respective claims manager
- Record maintenance of claims documents submitted online.
- Final assessment of claims and claims calculation
- DBS – Data base management system for all document pertaining to claims.
- Signalling of early involvement of collection in large value cases – involving joint calls, meeting and negotiations
- Optimize recovery process and close co-ordination on cases assigned to collection agency.
- System integration of all claims and recovery cases for close monitoring

Deliverable: IT Support for Claims & Recovery management

Scope 4: CUSTOMER PORTAL

Scope of Work:

Stage 1: CUSTOMER PORTAL – IT SUPPORT FOR CUSTOMER PORTAL

- Access related to policy details
- Application of buyer limits
- View Buyer portfolio



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- Addition & deletion of buyer limits
- Enhancement & re-appeal request
- Turnover declaration
- Overdue notification
- Updating of any recoveries against the reported overdues
- Claim intimation & online document submission
- Policy management

Deliverable: Digitization of customer interface process

Scope 5: TRAINING & KNOWLEDGE BUILDING

- Prepare training content for respective frameworks to enable NIACL team to independently handle all aspects of risk management.
- Conduct on-going trainings & knowledge building at HO (CIRO department)

Deliverable:

- Training presentation
- Conduct training.

Stage 3: Review of Process (half yearly)

- Conduct review at regular intervals on following in accordance with applicable regulations, guidelines, and other good practices.
 - Risk management.
 - Sector review.
 - Special Risk Cases
 - Large Exposures
 - Risk Appetite and Claims position.
- Provide Gap assessment along with recommendations for improvement.

Deliverable: Recommendation of strategy.

On-Going Maintenance

- 1) Bidder shall be solely responsible for maintenance & management, fine-tuning for performance optimization of the software and ensure uptime of services and Configuration of functionalities mentioned in Technical Specification during the contract period.
- 2) Bidder shall be capable to integrate the proposed solution with NIA's existing and future IT and IT Security components during the contract period without any additional cost.



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- 3) NIA may conduct VAPT during the contract period as per NIA Security guidelines. Bidder shall assist NIA in conducting VAPT. In case of any vulnerabilities/gaps identified, bidder shall be responsible to fix/address at no additional cost to NIA.
- 4) Bidder shall ensure to facilitate NIA to make use of all the features and functionalities of the procured solution.
- 5) Disclosure of any NIACL Data related to the system should be shared only on prior approval from NIA.
- 6) The bidder shall grant full access to NIA to all related security logs which is critical for improving incident response.
- 7) All product updates, upgrades & patches should be provided by the Bidder free of cost during contract period.
- 8) Bidder shall carry out preventive maintenance at all the locations where the solution is deployed and the proof of the same should be submitted to NIA.

Other than the above the vendor should be able to provide any customisation and further requirement if any in the due course of the project implementation.

7) Invitation for Bid:

1. NIA invites online bids from interested and eligible bidders as per Eligibility Criteria and the detailed Technical specifications.
2. The tender documents will be available on official web-site of NIA <https://www.newindia.co.in> as well as our E-Tender portal (<https://www.tenderwizard.com/NIAEPROC>).
3. The bidder has to use the E-Tender portal for participating in the tender (Refer Annexure IX)
4. Downloading of tender document from E-Tender portal is mandatory for tender participation.
5. The online bids under two envelopes/cover system comprising of
 - i. The Technical Bid and
 - ii. The Commercial Bid should be submitted online on E-Tender portal. Various documents to be submitted online along with the technical and the commercial bid are mentioned in point no. 9 of this document.
6. If the last date for submission of offline documents happens to be a holiday due to some unforeseen circumstances, then the Offline documents can be submitted by 11:00am on the next working day. Offline documents submitted after 11:00am on the next working day will not be entertained.
7. At any time prior to the last date of receipt of bids, the Company may, for any reason, whether at its own initiative or in response to clarifications requested by the prospective bidders, modify the tender document.
8. The clarifications, if any, issued by the Company at any time before the due date of submission of the bid will become part of the tender document and would be notified on the official web-site of NIA (<https://www.newindia.co.in>) as well as at (<https://www.tenderwizard.com/NIAEPROC>).
9. No bid will be accepted after the due date & time. The NIACL at its discretion may extend the deadline for submission of the Quotation by issuing an addendum in which case all rights and obligations of the Applicant previously subjected to the original deadline shall be subjected to the extended deadline.
10. The submission of the Tender/ Bid itself shall be construed as acceptance of all the terms and conditions mentioned in the Request for Proposal of Selection, by the Applicant.
11. The Tender/ Bid will be disqualified or rejected out rightly if the Bidder does not fulfil the terms and conditions as mentioned in RFP tender document. No communication in this regard will be entertained.



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12. The Contract will be for a period of 3 years with provision of extension for another 2 years. However, the NIACL reserves the right to scrap the selection and initiate fresh process any time during the period of the contract.
13. The Tenders/ Bids will be scrutinized as per bidder's eligibility, the evaluation procedure etc. For any queries/ clarifications the bidders are free to inspect the site and get their doubts cleared.
14. NIACL reserves the right to call for any missing/ additional information from the responding applicants and accept and reject any or all applications without assigning any reason whatsoever.
15. All the Annexures are part of this tender and shall be duly signed by authorized person of the tenderer.
16. NIACL does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the tender without assigning any reason whatsoever.
17. The decision of the NIACL will be final, conclusive and binding on the tenderers and the NIA takes no responsibility for any delay whatsoever for submission of tender after the last date and time given in the schedule.

8) Bid Security – Not Applicable.

9) Eligibility criteria:

Eligibility Criteria	Documents to be submitted
Applicant must be a registered partnership firm or limited company with own establishment in India	Documents as applicable to be submitted <ul style="list-style-type: none"> • Certificate of Incorporation. • Memorandum of Association. • Articles of Association. • Partnership Deed • Certificate of commencement issued by the registrar of companies (or) appropriate authorities as applicable for respective organization type. • Corporate Identity Number Certificate. • Self-declaration on bidder's letter head signed by authorized signatory mentioning the total number of years the bidder has been providing Consultancy services in India with documentary proof if any. • In case the Applicant is a registered start up or MSME please provide the required certificate
The company's KMP/Applicant should have at least 5 years of experience, specifically in the Trade Credit Insurance business in India.	Experience certificate from the Credit Insurer where they had worked in the past
The company should have experience of risk advisory services for credit insurance with a reputed general insurance company	Work experience/ appointment certificate from the General insurer.
The bidder must comply with procurement policy guidelines mentioned in https://cvc.gov.in/guidelines/tender-guideline	Self-declaration by authorized signatory should be submitted by the bidder.



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Applicant should have at least 4 qualified personnel on roll including commercial underwriting, risk underwriting and claims examination who have relevant qualifications and experience having worked in Credit Insurance companies	CVs of the concerned personnel with details of experience and qualification
Bidder should have provision to provide NIA with 3-4 personnel for onsite support	Self-declaration by authorized signatory should be submitted by the bidder.

10) Timelines and schedule:

Release of RFP	04.04.2024
Last date for submission of proposals	25.04.2024
Opening of proposals	26.04.2024
Pre-bid Meeting	15.04.2024

11) Contact /Communications:

All communications seeking clarification in response to this notification have to be through email only.

Contact person	Chief Manager/Manager CIRO Department Ground Floor, The New India Assurance Company Limited, New India Assurance Building 87, M G Road, Fort, Mumbai-400001
email id	c.saraswathi@newindia.co.in bharat.bezawada@newindia.co.in
Website	https://www.newindia.co.in https://www.tenderwizard.com/NIAEPROC

12) Schedule:

The software provider once appointed will be responsible to initiate implementation of the project within a period of 3 years from the date of execution of the agreement. The company however reserves the right to extend the project period for a maximum further period of another 2 years.



13) Instructions to applicants

General terms of bidding

1. The applicants are advised to submit their proposal strictly based on the terms, conditions and specifications contained in the RFP including amendments, if any, issued by the company prior to the submission of the proposal. The formats prescribed in the RFP and in any other instructions issued by the company should be scrupulously followed by the applicants. Proposals that do not comply with the terms and conditions are liable to the rejection.
2. No applicant shall submit more than one proposal for the project. Applicants shall bid individually and not in consortium.
3. Any condition or qualification or any other stipulation contained in the proposal will render the proposal liable for rejection.
4. The proposal and all communications in relation to or concerning the project and the proposal will be in English language.

Confidentiality:

The software provider and its personnel shall not either during the term or any time thereafter, disclose any proprietary information, including information relating to reports, data, calculations, software or other material, whether written or oral, in printed form, electronic or magnetic format, and the contents thereof; and any reports, digests or summaries created or derived from any of the foregoing that is provided by the company to the software provider and its personnel; any information provided by or relating to the company, its technology, technical processes, business affairs or finances or any information relating to the company's employees, officers or other professionals or suppliers, customers, or contractors of the company; and any other information which the software provider is under obligation to keep confidential in relation to the project. The Non-Disclosure Agreement (NDA) need to be signed by the successful bidder as per the format to be provided by the company.

All project related documents including this RFP provided by the company shall remain or become the properties of the company and are or will be transmitted to the applicants solely for the purpose of preparation and the submission of proposal in accordance herewith. Applicants are to treat all information contained in the proposal or provided in respect of the proposal as being strictly confidential and shall not use it for any other purpose other than for preparation and submission of their proposal.

Conflict of interest:

- The software provider shall avoid any conflict of interest while discharging contractual obligations and bring, before-hand, any possible instance of conflict of interest to the knowledge of the NIACL, while rendering any advice or service.
- The software provider should not be in any ways directly or indirectly related to any intermediary such as broking firm, corporate agent etc.
- The software provider will keep in view transparency, competitiveness, economy, efficiency and equal opportunity to all prospective tenderers / bidders, while rendering any advice / service to NIACL, in regard with matters related to selection of technology and determination of design and specifications of the subject matter, bid eligibility criteria and bid evaluation criteria, mode of tendering, tender notification, etc.
- The software provider shall provide professional, objective and impartial advice and at all times hold the NIACL's interest paramount, without any consideration for future work, and that in providing advice they avoid conflicts with other assignment and their interests.



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- The software provider will ensure adequate accountability, suitable tender terms and conditions for apportioning accountability. Also, there should be suitable provisions to enforce such accountability, in case of improper discharge of contractual obligations / deviant conduct by/ of any of the parties to the contract.
- The software provider must act, at all times, in the interest of the NIACL and render any advice/ service with professional integrity. A software provider is expected to undertake an assignment/ project, only in areas of its expertise and where it has capability to deliver efficient and effective advice / services to the NIACL.

14) Format and signing of proposal:

The Proposal should be furnished in the format prescribed in Annexure I, clearly indicating the format of submission of the Proposal and each of the proposal should be initialled by the authorized official of the Applicant. The Applicant is also required to submit a power of attorney in the form provided in Annexure II, authorizing the signatory to commit the Applicant.

The authorized representative will be as detailed below:

1. a partner, in case of a partnership firm and/or a limited liability partnership;
2. a duly authorized person holding the Power of Attorney, in case of a limited company or a corporation.

All the alterations, omissions, additions, or any other amendments made to the Proposal shall be initialled by the person(s) signing the proposal.

15) Technical Proposal:

- Applicants shall submit the technical proposal in the form prescribed in Annexure III (the "**Technical Proposal**").
- While submitting the Technical Proposal, the Applicant shall, in particular, ensure that:
 - a. All forms are submitted in the prescribed formats and signed by the concerned authorized signatories
 - b. Power of attorney, if applicable, is executed as per Applicable Laws;
 - c. One curriculum vitae (recently signed in any ink except for black ink, and dated by the respective personnel and countersigned by the Applicant) of each key personnel has been included ("CV"). Photocopies or unsigned/ countersigned documents will be rejected.
 - d. The Applicant will give an undertaking that the respective key personnel will be deployed for this project for the entire duration specified in the RFP; and
 - e. The proposed key personnel shall have good working knowledge of English language.
- Failure to comply with the above requirements will render the Proposal liable to be rejected.
- If individual key personnel make a false averment regarding his qualification, experience or other particulars, he shall be liable to be debarred for any future assignment of the Company. The award of the "Project to the Applicant" may also be liable to cancellation in such an event
- The Technical Proposal will not include any financial information relating to the Financial Proposal.
- The Company reserves the right to verify all statements, information and documents, submitted by the Applicant in response to the RFP. Any such verification, or the failure by the Company to undertake such verification, will not relieve the Applicant of its obligations or liabilities hereunder nor will it affect any rights of the Company thereunder.
- In case it is found during the evaluation or at any time before signing of the Agreement or after



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its execution and during the period of subsistence thereof, one or more of the eligibility conditions have not been met by the Applicant or the Applicant has made material misrepresentation or has given any materially incorrect or false information, the Applicant shall be disqualified forthwith if not yet appointed as the software provider and if the Selected Applicant has already been appointed as the software provider, the same shall, notwithstanding anything to the contrary contained therein or in this RFP, be liable to be terminated, by a communication in writing by the Company without the Company being liable in any manner whatsoever to such Applicant. In such an event, the Company shall forfeit and appropriate the Bid Security or the Financial Security, as the case may be, as mutually agreed pre-estimated compensation and damages payable to the Company for, inter alia, time, cost and effort of the Company, without prejudice to any other right or remedy that may be available to the Company.

16) Financial Proposal:

- Applicants shall submit the financial proposal in the form prescribed at Annexure IV (the "**Financial Proposal**") clearly indicating the total cost of the Project in both figures and words, in Indian Rupees, and signed by the Applicant's authorized representative in the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the Financial Proposal, the lower of the two shall prevail.
- While submitting the Financial Proposal, the Applicant shall ensure the following:
 - a. All the costs associated with the assignment shall be included in the Financial Proposal. These shall normally cover remuneration for all the personnel, accommodation, airfare, equipment, printing of documents, etc. The total amount indicated in the Financial Proposal shall be without any condition attached or subject to any assumption and shall be final and binding. In case any assumption or condition is indicated in the Financial Proposal, it shall be considered non-responsive and liable to be rejected
 - b. The Financial Proposal shall take into account net of Tax as per Indian Laws would. For the avoidance of doubt, it is clarified that all taxes as per Indian laws shall be deemed to be not included in the costs shown under different items of the Financial Proposal. Further, all payments shall be subject to deduction of taxes at source as per Applicable Laws.

17) Late Proposals:

Proposals received by the company after the specified time shall not be eligible for consideration and shall be summarily rejected.

18) Evaluation process:

Evaluation of technical proposals:

- The technical proposal shall be opened online on 04.04.2024 and any changes would be intimated to the applicants.
- Proposals for which a notice of withdrawal has been submitted shall not be opened.
- Prior to evaluation of proposals, the company will determine whether each proposal is responsive to the requirements of the RFP. A proposal shall be considered responsive only if:
 1. The applicant fulfils the eligibility criteria.
 2. The technical proposal is received in the form specified in Annexure III.
 3. It is signed, sealed, bound together in hard cover as required herein.
 4. It is accompanied by the requisite Power of Attorney
 5. It contains all the information (complete in all respects) as desired in RFP.



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6. It does not contain any condition or qualification; and
 7. It is not non-responsive in terms thereof.
- The company reserves the right to reject any proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the company in respect of such proposals
 - The Evaluation Committee of the Company (“CEC”) shall subsequently examine and evaluate the proposals in accordance Quality & Cost based selection with the selection process and criteria specified in this RFP
 - CEC will award marks for the technical proposal of each applicant as per the following parameters
 1. Experience of the applicant-75%
 2. Concurrent Credit insurance advisory experience with General Insurer-10%
 3. Suitability and competence of key personnel for the project-10%
 4. Power-point presentation about company deck & IT capabilities -5%

Evaluation criteria and their weightage:

s.no	Criteria	weightage	
	Sub-criteria	Criteria total	Sub criteria
1	Experience in Trade Credit Insurance	75	
	Particulars of Trade credit insurance relevant experience for a minimum of 10 years having worked for credit insurer in risk underwriting		25
	Particulars of Trade credit insurance relevant experience having worked for credit insurer in commercial underwriting		25
	Particulars of Trade credit insurance relevant experience having worked for credit insurer in claims examination for least 4 years		25
2	Concurrent Credit insurance advisory experience with General Insurer	10	
	Appointment letter with the general insurer to be provided		10
3	Details of key personnel	10	
	The number of staff located in India who have experience in risk, commercial underwriting & claims (minimum 4)		10
	Brief CVs of all the key personnel cited in above		
4	Power point presentation	5	
	Presentation on company profile and IT capabilities		5
	Total	100	

- The technical proposal of the applicant getting the highest marks will be ranked as T-1, T-2, T-3 will be short-listed for opening of their financial proposals.
- Final result will be displayed on the website of the company



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- Applicants are advised that selection shall be entirely at the discretion of the company. Applicants shall be deemed to have understood and agreed that the company shall not be required to provide any explanation or justification in respect of any aspect of the selection process or selection

Evaluation of financial proposals: (Refer Annexure IV)

- The company will open the financial proposals of only technically qualified applicants
- The financial proposals will be evaluated by the company for completeness and accuracy
- The financial proposals with the lowest cost will be given financial score of 100 and other proposals will be given a financial score that is inversely proportional to their price.

19) Final evaluation:

- Based on the evaluation of the proposals as described above, the CEC will determine the best value proposal and submit its recommendation to competent authority of the company. In determination of the best value proposal, weightages of 70 and 30 will be applied respectively to the normalised technical and financial scores of each proposal that was included in the evaluation process
- On the basis of the combined weighted score for technical proposal and financial proposal obtaining the highest total combined score will be ranked as H-1 and the next highest will be ranked as H-2 and so on.
- The applicant securing the highest combined marks and ranked H-1 will be identified and invited for negotiations
- The negotiations shall generally not be for reducing the price of the proposal, but will be for re-confirming the obligations of the selected applicant under this RFP and in respect of the project. Issues such as deployment of key personnel, understanding of RFP, methodology and quality of the work plan shall be discussed during negotiations. In case the selected applicant fails to reconfirm its commitment, the company reserves the right to designate the next ranked applicant as the selected applicant and invite it for negotiations
- After selection, a letter of award('LOA') shall be issued, in duplicate, by the company to the selected applicants and the selected applicant shall, within 7 days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the selected applicant is not received by the stipulated date, the company may, unless it consents to extension of time for submission thereof, cancel as a selected applicant.

Combined evaluation of both technical and financial bid:

Total Score of the bidder will be determined as under

Total Score = (70 % X Technical Score of the bidder) + (30 % X Financial Score of the Bidder)

- The Vendor with the highest Weightage Score will be selected.
- Where two or more bidders score the same marks, the bidders having longer length of experience among them will be treated as successful bidder.

20) Performance security:

- Within 15 working days of the receipt of notification of award from the company, the successful applicant shall furnish the performance security of 3% of total contract value which shall be put in effect by a retention of remuneration payable to the software provider up to a period of 30 days more than the period of the project.
- Failure of the successful applicant to comply with the requirement of this clause shall constitute sufficient grounds for the annulment of the award in which event the company may award the



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contract to the next best evaluated applicant or call for proposals

21) **Rejection criteria**

Besides other conditions and terms highlighted in the RFP document, proposals may be rejected under following circumstances

(a) **General rejection criteria:**

- Proposals submitted without or improper bid security
- Proposals not bounded and sealed appropriately e.g. in the form of loose papers, booklets, brochures
- Proposals which do not confirm unconditional validity of the proposals as prescribed in the RFP
- If the information provided by the applicant is found to be incorrect/misleading at any stage/ time during the selection process
- Any effort on the part of the applicant to influence or otherwise tamper with the selection process
- Proposals without signature of duly authorised person(s) on all pages.

(b) **Technical rejection criteria:**

- Technical Proposal containing commercial details
- Revelation of prices in any form or in bids other than or by any reason before opening the financial proposal
- Failure to furnish all information required by the RFP or submission of a proposal not substantially responsive to the RFP in every respect
- Applicants not responding to the complete scope of work as indicated in the RFP and any subsequent information given to the applicant
- If the proposal does not confirm to the timelines indicated in the proposal

(c) **Financial rejection criteria:**

- Incomplete Financial Proposal
- In the event of there being an arithmetic discrepancy in the financial proposal calculations, the Company will be entitled to rectify the same. If the applicant does not accept the correction of the errors, its proposal may be rejected
- The Financial Proposal should be in alignment with the technical proposal. Any deviation to the solution and change of solution components will lead to disqualification of that proposal

22) **Miscellaneous:**

- The Selection Process shall be governed by, and construed in accordance with, the Laws of India and the courts at Mumbai shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process.
- The Company, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
 - suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto.



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- consult any Applicant in order to receive clarification or further information.
- Retain any information and/or evidence submitted to the Company by, on behalf of and/or in relation to any Applicant; and/or independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Applicant. It shall be deemed that by submitting the proposal, the Applicant agrees and releases the Company, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liabilities for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future
- The Company reserves the right to make inquiries with any of the clients listed by the Applicants in their previous experience record. Information relating to the examination, clarification, evaluation and recommendation for the Applicants shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the Company in relation to or matters arising out of, or concerning the Selection Process. The Company will treat all information, submitted as part of the bid, in confidence and will require all those who have access to such material to treat the same in confidence.
- Any information contained in the Proposal shall not in any way be construed as binding on the Company, its agents, successors or assigns, but shall be binding against the applicant if the consultancy is subsequently awarded to it.
- The Company reserves the right not to proceed with the Selection Process at any time without notice or liability and to reject any Proposal without assigning any reasons
- The statements and explanations contained in this RFP are intended to provide a better understanding to the Applicants about the subject matter of this RFP and should not be construed or interpreted as limiting in any way or manner the scope of services and obligations of the software provider set forth in the Agreement or the Company's rights to amend, alter, change, supplement or clarify the scope of work to be awarded pursuant to the RFP or the terms thereof or herein contained. Consequently, any omissions, conflicts or contradictions in the bidding documents including the RFP are to be noted, interpreted and applied appropriately to give effect to this intent, and no claims on that account shall be entertained by the Company.
- The Company shall receive Proposals pursuant to this RFP in accordance with the terms set forth in the RFP and other documents to be provided by the Company pursuant to this RFP, as modified, altered, amended and clarified from time to time by the Company, and all Proposals shall be prepared and submitted in accordance with such terms on or before the PDD specified in the RFP

23) Time of payment

Payment of the project cost will be made by the company to the software provider as per agreed schedule quarterly of the project in accordance with this RFP and the agreement and any other instructions issued by the company, from time to time. In the alternative, an alternative delivery schedule as provided by the applicant may be approved in writing by the company if it leads to the same total cost to the company.



24) Integrity Pact

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this empanelment process shall be covered under the Integrity Pact (IP) policy of NIACL. The pact essentially envisages an agreement between the prospective bidders and NIACL committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the contract. The format of the agreement is enclosed in Annexure VI.

The Integrity Pact envisages a panel of Independent External Monitors (IEMs) to review independently and objectively, whether and to what extent parties have complied with their obligation under the pact. The IEM has the right to access to all the empanelment documents. Mr. Rais Ahmad(ahmadrais@gmail.com) and Mr. Bishwamitra Pandey(vishwamitram1@gmail.com) shall be acting as the IEM for this empanelment process. However, NIACL at its sole discretion reserves the right to change/name another IEM, which shall be notified later.



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Annexure I

Form of Proposal

To

Credit Insurance Risk Office
The New India Assurance Company Limited,
New India Assurance Building,
87, MG Road, Fort,
Mumbai-400001

Dear Sir,

Subject: Proposal for Acquisition of Software for Trade credit Insurance

With reference to your RFP dated -----, I/we, having examined the RFP and understood their contents, hereby submit my/our Proposal for the aforesaid Project.

1. The Proposal is unconditional and unqualified.
2. I/we acknowledge that the Company will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection of a software provider for the aforesaid Project and we certify that all information provided therein is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying the Proposal are true copies of their respective originals
3. This statement is made for the express purpose of our selection of software provider for Credit Insurance Risk Officer in respect to the aforesaid Project.
4. I/we shall make available to the Company any additional information it may find necessary or require to supplement or authenticate the Proposal.
5. I/we acknowledge the right of the Company to reject our Proposal without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
6. I/we certify that in the last three years, we have neither failed to perform on any LOA, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part
7. I/we declare and undertake that:
 - I/we have examined and have no reservations to the Proposal, including any addendum issued by the Company; and
 - I/we do not have any Conflict of Interest in accordance with the RFP document; and
 - I/we have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, in respect of any tender or request for proposal issued by or any agreement entered into with the Company or any other public sector enterprise or any government, Central or State; and
 - I/we hereby certify that we have taken steps to ensure that in conformity with the provisions of Clause 6 of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice,



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coercive practice, undesirable practice or restrictive practice; and

- the information, undertakings and documents given by us along with the Application in response to the RFP in respect of the Project were true and correct as on the date of making the Application and are also true and correct as on the Proposal Due Date and I/we shall continue to abide by them.
8. I/we understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to invite the Applicants to bid for the Project, without incurring any liability to the Applicants.
 9. I/we undertake that I/we satisfy(ies) the criteria and meet(s) the requirements as specified in the RFP document.
 10. I/we certify that in regard to matters other than security and integrity of the country, I/we or any of our associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.
 11. I/we further certify that in regard to matters relating to security and integrity of the country, I/we or any of our associates have not been charge-sheeted by any agency of the Government or convicted by a court of law
 12. I/ we further certify that no investigation by a regulatory authority is pending either against us or against our associates or against our key personnel or any of our directors/managers/employees.
 13. I/ we undertake that in case due to any change in facts or circumstances during the Selection Process, we are attracted by the provisions of disqualification, we shall intimate the Company of the same immediately.
 14. I/ we hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Company in connection with the selection of the Applicant, or in connection with the Selection Process itself, in respect of the above mentioned Project and the terms and implementation thereof.
 15. I/we have perused the terms of the Agreement and hereby agree that in the event of me/us being declared as the Software provider, I/we agree to enter into the Agreement in accordance with the draft that has been provided to me/us.
 16. I/ we have studied all the tender documents carefully and also surveyed the Project. We understand that except to the extent as expressly set forth in the Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the Company or in respect of any matter arising out of or relating to the Selection Process including the award of Concession.
 17. I/we offer the Bid Security declaration document to the Company.
 18. All documents relevant in respect of the Selection Process are enclosed with the Proposal in a separate envelope.
 19. I/ we agree and understand that the Proposal is subject to the provisions of the bidding documents. In no case, I/we shall have any claim or right of whatsoever nature if the Project is not awarded to me/us or our Proposal is rejected
 20. The cost has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, draft Agreement, our own estimates of costs and after a careful assessment of the task and all the conditions that may affect the Project cost and implementation of the Project.
 21. I/we agree and undertake to abide by all the terms and conditions of the RFP document.
 22. I/ we shall keep this offer valid for 90 (ninety) days from the Proposal Due Date specified in the RFP.



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In witness thereof, I/we submit this Proposal under and in accordance with the terms of the RFP document.

Yours faithfully.

Date: (Signature, name and designation of the Authorized signatory)

Place:
Name and seal of Applicant



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Annexure II

Power of Attorney

Know all men by these presents, We, [insert name and registered/principal address] do hereby irrevocably constitute, nominate, appoint and authorize Mr./ Ms. [insert name], son/daughter/wife of [insert name] and presently residing at [insert address], who is presently employed with us and holding the position of [insert designation], as our true and lawful attorney (hereinafter referred to as the "**Attorney**") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal for acquisition of Software for Trade Credit Insurance in the New India Assurance Company Limited including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders' and other conferences and providing information/responses to the Company, representing us in all matters before the Company, signing and execution of all contracts including the Agreement and undertakings consequent to acceptance of our Proposal, and generally dealing with the Company in all matters in connection with or relating to or arising out of our Proposal for the said Project and/or upon award thereof to us and/or until the entering into of the Agreement with the Company.

We hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHERE OF WE, _____, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THISDAY OF....., 20.....

For.....

(Signature, name, designation and address)

Witness

- 1.
- 2.

Accepted

(signature, name, designation and address of the attorney)



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Annexure III

TECHNICAL PROPOSAL

Part 1

To
Credit Insurance Risk Office
The New India Assurance Company Limited,
New India Assurance Building,
87, MG Road, Fort,
Mumbai-400001.

Dear Sir,

Subject: Proposal for Providing Software for Trade Credit Insurance

1. With reference to your RFP Document dated 04.04.2024, I/we, having examined all relevant documents and understood their contents, hereby submit our Proposal for providing Software for Trade Credit Insurance in the Company. This Proposal is unconditional and unqualified.
2. I/we acknowledge that the Company will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection software provider in respect of the Project and we certify that all information provided in the Proposal and in the annexures and enclosures is true and correct, nothing has been omitted which renders such information misleading; and all documents accompanying such Proposal are true copies of their respective originals
3. This statement is made for the express purpose of appointment of software provider for the aforesaid Project
4. I/we shall make available to the Company any additional information it may deem necessary or require for supplementing or authenticating the Proposal.
5. I/we acknowledge the right of the Company to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
6. I/we undertake and certify that in the last three years, we or any of our associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
7. I/we declare that:
 - I/we have examined and have no reservations to the RFP Documents, including any Addendum issued by the Company;
 - I/we do not have any Conflict of Interest in accordance with the RFP Document;
 - I/we have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with the Company or any other public sector enterprise or any Government, Central or State; and



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- I/we hereby certify that we have taken steps to ensure that no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
8. I/ we understand that you may cancel the Selection Process at any time and that you may inform the Applicant without incurring any liability to the Applicants in accordance with the RFP document.
 9. I/we certify that in regard to matters other than security and integrity of the country, we or any of our associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which would cast a doubt on our ability to undertake the project for providing software which results to a grave offence that outrages the moral sense of the community
 10. I/we further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our associates.
 11. I/we further certify that no investigation by a regulatory authority is pending either against us or against our associates or against our key personnel or any of our directors/managers/employees.
 12. I/we hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Company and/or the Government of India in connection with the selection of software provider in connection with the Selection Process itself in respect of the above-mentioned Project.
 13. I/we agree and understand that the Proposal is subject to the provisions of the RFP document. In no case, shall I/we have any claim or right of whatsoever nature if the Project is not awarded to me/us or our Proposal is not opened or rejected.
 14. I/we agree to keep this offer valid for 90 (ninety) days from the PDD specified in the RFP.
 15. A Power of Attorney in favour of the authorized signatory to sign and submit this Proposal and documents is attached herewith
 16. In the event of my/our selection as the software provider, I/we agree to enter into an Agreement in accordance with the form of such Agreement reviewed by us. We agree not to seek any changes in the aforesaid form and agree to abide by the same.
 17. In the event of me/ us being selected as the software provider, I/we agree and undertake to provide the services of the Consultancy in accordance with the provisions of the RFP and that we shall be responsible for providing the agreed services ourselves and not through any person or associate
 18. I/we have studied RFP and all other documents carefully, we understand that except to the extent as expressly set forth in the agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the company or in respect of any matter arising out of or concerning or relating to the selection process including the award of the project.
 19. The financial proposal is being submitted in a separately. This technical proposal read with the financial proposal shall constitute the application which shall be binding on us
 20. I/We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, I/We submit the proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(signature, name and designation of the authorised signatory)
(Name and seal of the applicant)



PART 2

Introduction:

Brief particulars of the applicant: About the organization, key goals, organisational setup

1. Experience in Trade Credit Insurance
 - Particulars of applicants/ KMP experience certificated from Trade Credit Insurers
 - Particulars of CV' of working staff to be deployed on the project
 - Particulars of IT capabilities and deliverables
2. Approach, work plan and Methodology
Details of proposed plan of work (in the light of the scope of work described in the RFP), particulars of time-lines
3. Details of Key-personnel
 - The number of staff located in India who have experience in executing insurers
 - The number of staff who will be deployed for this project, specifically the key personnel (including the project head), their designations/roles
4. IT software capability and executed proof of concept

(signature, name and designation of the authorised signatory)

For and on behalf of-----



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Annexure IV
Financial Proposal

Letter of proposal (on applicant's letterhead)

(Date and reference)

To
Credit Insurance Risk Office,
The New India Assurance Company Limited,
New India Assurance Building,
87, MG Road, Fort,
Mumbai-400001.

Dear Sir,

Subject: Proposal for providing Software Solutions for Trade Credit Insurance.

We, the undersigned applicant, having read and examined in detail the entire RFP document in respect of the appointment of software provider for Credit Insurance Risk Office, do hereby provide the services as specified in the RFP dated-----

We, hereby quote XXX percentage of the Premium Value subject to minimum amount for Rs. -----
------(Rupees-----only) for carrying out this project.

In the event of our proposal is accepted, we undertake to adhere to the implementation plan as per RFP ref: -----

We agree for unconditional acceptance of all the terms and conditions set out in the bid documents.

The price mentioned in our RFP are in accordance with the terms as specified in the RFP documents. The price and other terms and conditions of this RFP are valid for the entire period of the project. We declare that our proposal price is for the entire scope of work and bid documents.

We understand agree that the applicable taxes upon above quoted price would be remitted as required by law/regulations in India. We also understand and agree that in case the period of the project is extended beyond the period specified in the RFP, you will pay us the price for extended period on "Pro Rata" basis.

We further confirm that the price stated in our bid are in accordance with RFP. We confirm having submitted the information as required by you in your instruction to applicants. In case you require any other further information/documentary proof in the regard, before evaluation of our proposal, we agree to furnish the same in time to your satisfaction.

We hereby declare that our proposal is made in good faith, without collusion or fraud and the information contained in the proposal is true and correct to the best of our knowledge and belief.

We understand that our proposal is binding on us during the validity period or the extensions thereof and that you are not bound to accept a proposal you receive.

We confirm that no deviations are attached herewith this commercial offer.

Thanking you.

Yours faithfully,
(signature of the applicant)



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Annexure V

Integrity Pact (Format)

(BIDDER to submit 2 (two) copies of integrity pact in 100 Rs. stamp paper)

ONLY BY BIDDER SELECTED IN RESULT Ref: -----

1.General:

This pre-bid-pre-contract Agreement (hereinafter called the Integrity Pact) is made at _____ place _____ on _____ day of the month of _____, 2024 between The New India Assurance Company Limited, having its Regd. & Head Office at 87 M.G. Road, Fort Mumbai – 400001 (hereinafter called the “NIACL”, 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./Smt. _____, Chief Executive Officer (hereinafter called the “BIDDER” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the NIACL proposes to issue RFP for READY SOFTWARE FOR TRADE CREDIT INSURANCE and the BIDDER is willing to offer/has offered the services and WHEREAS the BIDDER is a private company/public company/LLP, constituted in accordance with the relevant law in the matter and the NIA 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 NIACL to obtain the desired said 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 BIDDER s 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 NIACL will commit to prevent corruption in any form by its officials by following transparent procedures.

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

2 Commitments of NIACL

2.1 The NIACL undertakes that no official of the NIACL, 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 NIACL 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.



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2.3 All the officials of the NIACL will report to the appropriate Government office any attempted or contemplated 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 NIACL with full and verifiable facts and the same is prima facie found to be correct by the NIACL, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the NIACL 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 NIACL 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-contract 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 NIACL, 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 NIACL 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 disfavour 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 BROKERS 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, 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 NIACL or their family members, agents, brokers or any other intermediaries in connection with contract and the details of services agreed upon for such payments.

3.6 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.

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

3.8 The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on the others, any information provided by the NIACL 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.

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



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

3.11 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 NIA or alternatively, if any relative of the officer of the NIACL has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filling of application. The term 'relative' for this purpose would be as defined in Section 2 (77) of the Companies Act, 2013.

3.12 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 NIACL.

4 Previous Transgressions

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 empanelment process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the empanelment 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 NIACL 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. performance bond shall stand forfeited either fully or partially, as decided by the NIACL and the NIACL shall not be required to assign any reason thereof
- III. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER
- IV. To debar the BIDDER from participating in future bidding processes of the NIACL or its associates or subsidiaries for minimum period of five years, which may be further extended at the discretion of the NIA.
- V. forfeiture of performance bond in case of decision by the NIACL to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

5.2 The NIACL will be entitled to take all or any of the actions mentioned at para 5.1(I) to (V) 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 BROKER), of an offence as defined 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 NIACL 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 Independent Monitors

6.1 NIA has appointed 2 IEMs (Independent Monitors hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission.

6.2 The Integrity Pact envisages a panel of Independent External Monitors (IEMs) to review independently and objectively, whether and to what extent parties have complied with their obligation under the pact. The IEM has the right to access to all the project document.

6.3 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.

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

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

6.6 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 NIACL.

6.7 The NIACL shall 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

6.8 The BIDDER (s) accepts that the Monitor has the right to access without restriction to all Project documentation of the NIACL 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 transaction documents. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER with confidentiality.

6.9 The Monitor will submit a written report to the designed Authority of the NIACL within 8 to 10 weeks from the date of reference or intimation to him by the NIACL/ BIDDER and should the occasion arise, submit proposals for correcting problematic situations.

7 Facilitation of Investigation

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

8 Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is at Mumbai.

9 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.

10 Validity

10.1 The validity of this Integrity Pact shall be from date of its signing and extend up to the complete execution of the contract to the satisfaction of both the NIACL and BIDDER, including warranty period, whichever is later in case BIDDER is unsuccessful, the integrity pact shall expire after six months from the date of signing of the contract.



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10.2 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.

11. The parties hereby sign this integrity Pact, at _____ on _____

For & on behalf of The New India Assurance Co. Ltd

For & on behalf of (NIACL'S NAME) ----- DEPUTY
GENERAL MANAGER

In the presence of: Witnesses - 1:

Witnesses - 2:

For & on behalf of (BIDDER'S NAME) ----- CHIEF EXECUTIVE
OFFICER

In the presence of: Witnesses - 1:

Witnesses – 2



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Annexure VI

Non-Disclosure Agreement

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

ONLY BY BIDDERS SELECTED IN RESULT This confidentiality and non-disclosure agreement is made on the.....day of....., 20....BETWEEN (BIDDERS), (herein after to be referred to as “BIDDERS”) which expression shall unless repugnant to the subject or the context mean and included its successors, nominees or assigns a company incorporated under the Companies Act, 2013 and having its Regd. Office at (address). AND THE NEW INDIA ASSURANCE COMPANY LIMITED (hereinafter to be called “NIACL”) which expression shall unless repugnant to the subject or the context mean and included its successors, nominees or assigns having its Registered & Head Office, at The New India Assurance Bldg., 87 MG Road Fort Mumbai -400001 on the following terms and conditions:

WHEREAS, in the course of the business relationship between the aforesaid parties, both the parties acknowledge that either party may have access to or have disclosed any information, which is of a confidential nature, through any mode and recognize that there is a need to disclose to one another such confidential information, of each party to be used only for the Business Purpose between both the parties and to protect such confidential information from unauthorized use and disclosure;

NOW THEREFORE, in consideration of the mutual promises contained herein, the adequacy and sufficiency of which consideration is hereby acknowledged and agreed, the parties hereby agree as follows:—

This Agreement shall apply to all confidential and proprietary information disclosed by one party to the other party, including information included in the caption ‘Definitions’ of this Agreement and other information which the disclosing party identifies in writing or otherwise as confidential before or within thirty days after disclosure to the receiving party (“Confidential Information”). Information may be in any form or medium, tangible or intangible, and may be communicated/disclosed in writing, orally, electronically or through visual observation or by any other means to one party (the receiving party) by the other party (the disclosing party).

1. DEFINITIONS

a. CONFIDENTIAL INFORMATION means all the information of the Disclosing Party which is disclosed to the Receiving party pursuant to the business arrangement whether oral or written or through visual observation or in electronic mode and shall include but is not limited to trade secrets, know-how, inventions, techniques, processes, plans, algorithms, software programs, source code, semi-conductor designs, schematic designs, business methods, customer lists, contacts, financial information, sales and marketing plans techniques, schematics, designs, contracts, financial information, sales and marketing plans, business plans, clients, client data, business affairs, operations, strategies, inventions, methodologies, technologies, employees, subcontractors, the contents of any and all agreements, subscription lists, customer lists, photo files, advertising materials, contract quotations, charity contracts, documents, passwords, codes, computer programs, tapes, books, records, files and tax returns, data, statistics, facts, figures, numbers, records, professionals employed, correspondence carried out with and received from professionals such as Advocates, Solicitors, Barristers, Attorneys, Chartered Accountants, Company Secretaries, Doctors, Auditors, Surveyors, Loss Assessors, Investigators, Forensic experts, scientists, Opinions, Reports, all matters coming within the purview of Privileged Communications as contemplated under Indian Evidence Act, 1872, legal notices sent and received, Claim files, Insurance policies, their rates, advantages, terms, conditions, exclusions, charges, correspondence from and with clients / customers or their representatives, Proposal Forms, Claim-forms



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,Complaints, Suits, testimonies, matters related to any enquiry, claim-notes, defences taken before a Court of Law, Judicial For a, Quasi-judicial bodies, or any Authority, Commission, pricing, service proposals, methods of operations, procedures, products and/ or services and business information of the Disclosing Party. The above definition of Confidential Information applies to both parties equally; however, in addition, without limitation, where the Disclosing Party is the NIACL, no information that is exempted from disclosure under section 8 or any other provision of Right to Information Act, 2005 shall at any time be disclosed by the Receiving Party to any third party.

b. MATERIALS means including without limitation, documents, drawings, models, apparatus, sketches, designs and lists furnished to the Receiving Party by the Disclosing Party and any tangible embodiments of the Disclosing Party's Confidential Information created by the Receiving Party.

2. COVENANT NOT TO DISCLOSE

The Receiving Party will use the Disclosing Party's Confidential Information solely to fulfil its obligations as part of and in furtherance of the actual or potential business relationship with the Disclosing Party. The Receiving Party shall not use the Confidential Information in any way that is directly or indirectly detrimental to the Disclosing Party or its subsidiaries or affiliates, and shall not disclose the Confidential Information to any unauthorized third party. The Receiving Party shall not disclose any Confidential Information to any person except to its employees, authorized agents, consultant and contractors on a need to know basis, who have prior to the disclosure of or access to any such Confidential Information agreed in writing to receive it under terms at least as restrictive as those specified in this Agreement. In this regard, the agreement entered into between the Receiving Party and any such person/s shall be forwarded to the Disclosing Party promptly thereafter. Prior to disclosing any Confidential Information to such person/s, the Receiving Party shall inform them of the confidential nature of the information and their obligation to refrain from disclosure of the Confidential Information. The Receiving party shall use at least the same degree of care in safeguarding the Confidential Information as it uses or would use in safeguarding its own Confidential Information, and shall take all steps necessary to protect the Confidential Information from any unauthorized or inadvertent use. In no event shall the Receiving Party take all reasonable measures that are lesser than the measures it uses for disclosure of its own information of similar type. The Receiving Party and its Representatives will immediately notify the Disclosing Party of any use or disclosure of the Confidential Information that is not authorized by this Agreement. In particular, the Receiving Party will immediately give notice in writing to the Disclosing Party of any unauthorized use or disclosure of the Confidential Information and agrees to assist the Disclosing Party in remedying such unauthorized use or disclosure of the Confidential Information. The Receiving Party and its Representatives shall not disclose to any person including, without limitation any corporation, sovereign, partnership, company, Association of Persons, entity or individual

1. the fact that any investigations, discussions or negotiations are taking place concerning the actual or potential business relationship between the parties,

2. that it has requested or received Confidential Information, or

3. any of the terms, conditions or any other fact about the actual or potential business relationship. This confidentiality obligation shall not apply only to the extent that the Receiving Party can demonstrate that:

a. the Confidential Information of the Disclosing Party is, or properly became, at the time of disclosure, part of the public domain, by publication or otherwise, except by breach of the provisions of this Agreement; or

b. was rightfully acquired by the Receiving Party or its Representatives prior to disclosure by the Disclosing Party;



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c. was independently developed by Receiving Party or its Representatives without reference to the Confidential Information; or

d. the Confidential Information of the Disclosing Party is required to be disclosed by a Government agency, is the subject of a subpoena or other legal or demand for disclosure; provided, however, that the receiving party has given the disclosing party prompt written notice of such demand for disclosure and the receiving party reasonably cooperates with the disclosing party's efforts to secure an appropriate protective order prior to such disclosure.

e. Is disclosed with the prior consent of or was duly authorized in writing by the disclosing party.

3. RETURN OF THE MATERIALS

Upon the disclosing party's request, the receiving party shall either return to the disclosing party all Information or shall certify to the disclosing party that all media containing Information have been destroyed. Provided, however, that an archival copy of the Information may be retained in the files of the receiving party's counsel, solely for the purpose of proving the contents of the Information.

4. OWNERSHIP OF CONFIDENTIAL INFORMATION

The Disclosing Party shall be deemed the owner of all Confidential Information disclosed by it or its agents to the Receiving Party hereunder, including without limitation all patents, copyright, trademark, service mark, trade secret and other proprietary rights and interests therein, and Receiving Party acknowledges and agrees that nothing contained in this Agreement shall be construed as granting any rights to the Receiving Party, by license or otherwise in or to any Confidential Information. Confidential Information is provided "as is" with all faults. By disclosing Information or executing this Agreement, the disclosing party does not grant any license, explicitly or implicitly, under any trademark, patent, copyright, mask work protection right, trade secret or any other intellectual property right. In no event shall the Disclosing Party be liable for the accuracy or completeness of the Confidential Information. THE DISCLOSING PARTY DISCLAIMS ALL WARRANTIES REGARDING THE INFORMATION, INCLUDING ALL WARRANTIES WITH RESPECT TO INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS AND ALL WARRANTIES AS TO THE ACCURACY OR UTILITY OF SUCH INFORMATION. Execution of this Agreement and the disclosure of Information pursuant to this Agreement do not constitute or imply any commitment, promise, or inducement by either party to make any purchase or sale, or to enter into any additional agreement of any kind.

5. REMEDIES FOR BREACH OF CONFIDENTIALITY

a. The Receiving Party agrees and acknowledges that Confidential Information is owned solely by the disclosing party (or its licensors) and that any unauthorized disclosure of any Confidential Information prohibited herein or any breach of the provisions herein may result in an irreparable harm and significant injury and damage to the Disclosing Party which may be difficult to ascertain and not be adequately compensable in terms of monetary damages. The Disclosing Party will have no adequate remedy at law thereof, and that the Disclosing Party may, in addition to all other remedies available to it at law or inequity, be entitled to obtain timely preliminary, temporary or permanent mandatory or restraining injunctions, orders or decrees as may be necessary to protect the Disclosing Party against, or on account of, any breach by the Receiving Party of the provisions contained herein, and the Receiving Party agrees to reimburse the reasonable legal fees and other costs incurred by Disclosing Party in enforcing the provisions of this Agreement apart from paying damages with interest at the market rate i.e. prime lending rate of State Bank Of India prevalent on the date of breach to the Disclosing Party.

b. The Receiving Party agrees and acknowledges that any disclosure, misappropriation, conversion or dishonest use of the said Confidential Information shall, in addition to the remedies mentioned above,



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make the Receiving Party criminally liable for Breach of Trust under section 405 of the Indian Penal Code.

6. TERMS

This Agreement shall be effective on the first date written above and shall continue in full force and effect at all times thereafter. This Agreement shall however apply to the Confidential Information disclosed by the Disclosing Party to the Receiving Party prior to, as well as after the effective date hereof. The Receiving Party acknowledges and agrees that the termination of any agreement and relationship with the Disclosing Party shall not in any way affect the obligations of the Receiving Party in not disclosing of Confidential Information of the Disclosing Party set forth herein. The obligation of non-disclosure of Confidential Information shall bind both parties, and also their successors, nominees and assignees, perpetually.

7. GOVERNING LAW & JURISDICTION

This Agreement shall be governed by and construed with solely in accordance with the laws of India in every particular, including formation and interpretation without regard to its conflicts of law provisions. Any proceedings arising out of or in connection with this Agreement shall be brought only before the Courts of competent jurisdiction in Mumbai.

8. ENTIRE AGREEMENT

This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter of this Agreement and supersedes all prior or simultaneous representations, discussions, and negotiations whether oral or written or electronic. This Agreement may be amended or supplemented only by a writing that is signed by duly authorized representatives of both parties.

9. WAIVER

No term or provision hereof will be considered waived by either party and no breach excused by the Disclosing Party, unless such waiver or consent is in writing signed by or on behalf of duly Constituted Attorney of the Disclosing Party. No consent or waiver whether express or implied of a breach by the Disclosing Party will constitute consent to the waiver of or excuse of any other or different or subsequent breach by the Receiving Party.

10. SEVERABILITY

If any provision of this Agreement is found invalid or unenforceable, that part will be amended to achieve as nearly as possible the same economic or legal effect as the original provision and the remainder of this Agreement will remain in full force.

10. NOTICES

Any notice provided for or permitted under this Agreement will be treated as having been given when

- (a) delivered personally, or
- (b) sent by confirmed telecopy, or
- (c) sent by commercial overnight courier with written verification of receipt, or
- (d) mailed postage prepaid by certified or registered mail / post, return receipt requested, or
- (e) by electronic mail, to the party to be notified, at the address set forth below or at such other place of which the other party has been notified in accordance with the provisions of this clause. Such notice will be treated as having been received upon actual receipt or five days after posting. Provided always



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that notices to the NIACL shall be served on the Investment Department of the Company's Head Office
at Mumbai by RPAD & email.

IN WITNESS WHEREOF THE PARTIES HERE TO have set and subscribed their respective hands
and seals the day and year herein above mentioned.

a) SIGNED SEALED & DELIVERED BY THE

b) SIGNED SEALED & DELIVERED BY THE BIDDER NEW INDIA
ASSURANCE COMPANY LTD Deputy General Manager in the presence of in the presence
Witness.



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Annexure VII

DEVIATIONS-FORMAT

Sr. No	Bidder Name	Page No (tender Ref)	Clause (tender Ref)	Description in the tender (tender Ref)	Deviation Details	Reasons for deviation
1						
2						



Annexure VIII

SPECIAL INSTRUCTIONS TO BIDDERS FOR E-TENDERING

1. Tender document with detailed terms and conditions is available on our website <https://www.tenderwizard.com/NIAEPROC>. Interested parties may download the same and participate in the tender as per the instructions given therein on or before the due date of the tender. The tender shall have to be submitted online through the e-Procurement system on <https://www.tenderwizard.com/NIAEPROC>.
2. As a pre-requisite for participation in the tender, vendors are required to obtain a valid Digital Certificate of Class III(with both signing and encryption component) and above as per Indian IT Act from the licensed Certifying Authorities (For ex. N-codes, Sify, E-mudra etc.) operating under the Root Certifying Authority of India (RCIA), Controller of Certifying Authorities(CCA). The cost of obtaining the digital certificate shall be borne by the vendor. In case any vendor so desires, he may contact our e-Procurement service provider M/s. Antares Systems Limited., Mumbai for obtaining the Digital Signature Certificate.
3. Corrigendum/amendment, if any, shall be notified on the site www.tenderwizard.com/NIAEPROC. In case any corrigendum/amendment is issued after the submission of the bid, then such vendors, who have submitted their bids, shall be intimated about the corrigendum/amendment by a system-generated email (In case of open tender corrigendum / amendment will be on the public dash board and no mail will be fired for the vendor who has not participated by that time). It shall be assumed that the information contained therein has been taken into account by the vendor. They have the choice of making changes in their bid before the due date and time.
4. Vendors are required to complete the entire process online on or before the due date of closing of the tender.
5. The Commercial/Price bid of only those vendors shall be opened whose Technical bid is found to be acceptable to us. The schedule for opening the price bid shall be advised separately.
6. Directions for submitting online offers, electronically, against e-Procurement tenders directly through internet:
 - i. Vendors are advised to log on to the website (<https://www.tenderwizard.com/NIAEPROC>) and arrange to register themselves at the earliest.
 - ii. The system time (IST) that will be displayed on e-Procurement web page shall be the time considered for determining the expiry of due date and time of the tender and no other time shall be taken into cognizance.
 - iii. Vendors are advised in their own interest to ensure that their bids are submitted in e-Procurement system well before the closing date and time of bid. If the vendor intends to change/revise the bid already entered, he may do so any number of times till the due date and time of submission deadline. However, no bid can be modified after the deadline for submission of bids.
 - iv. Once the entire process of submission of online bid is complete, the vendors are required to go to option own bid view through dashboard and take the print of the envelope receipt as a proof of submitted bid.
 - v. Bids / Offers shall not be permitted in e-Procurement system after the due date/ time of tender. Hence, no bid can be submitted after the due date and time of submission has elapsed.
 - vi. No manual bids/offers along with electronic bids/offers shall be permitted.
7. Once the Commercial/Price bids are opened, vendors can see the rates quoted by all the participating bidders by logging on to the portal under their user ID and password and clicking on other bid view.
8. No responsibility will be taken by and/or the e-Procurement service provider for any delay due to connectivity and availability of website. They shall not have any liability to vendors for any interruption or delay in access to the site irrespective of the cause. It is advisable that vendors who are not well conversant with e-tendering procedures, start filling up the tenders much before the



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- due date /time so that there is sufficient time available with him/her to acquaint with all the steps and seek help if they so require. Even for those who are conversant with this type of e-tendering, it is suggested to complete all the activities ahead of time. It should be noted that the individual bid becomes viewable only after the opening of the bid on/after the due date and time. Please be reassured that your bid will be viewable only to you and nobody else till the due date/ time of the tender opening. The non-availability of viewing before due date and time is true for e-tendering service provider as well as New India Assurance officials.
9. New India Assurance and/or the e-Procurement service provider shall not be responsible for any direct or indirect loss or damages and or consequential damages, arising out of the bidding process including but not limited to systems problems, inability to use the system, loss of electronic information etc.
10. In case of any clarification pertaining to e-Procurement process, the vendor may contact the following agencies /personnel:

1	For e-Tendering Support	M/s. Antares Systems ltd	080-40482100/9731468511 lokesh.hr@etenderwizard.com raghuprashanth@etenderwizard.com sushant.sp@etenderwizard.com
2	For Tender Related Queries	The New India Assurance Co. Ltd.	022- 22708230 ciro.nia@newindia.co.in ciro.uw@newindia.co.in