



THE NEW INDIA ASSURANCE COMPANY LTD.

Department of Information Technology

HEAD OFFICE: 87, M. G. ROAD, FORT, MUMBAI -1

Date of Publishing Tender	:	13 th September 2024
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Address for Communication and Submission of Bids	:	Chief Manager, Information Technology Department, Third Floor, Head Office, New India Assurance Co Ltd, 87, M.G. Road, Fort, Mumbai-1, Tel: 2708460 E-mail : cwiss.rfp@newindia.co.in

“REQUEST FOR PROPOSAL (RFP) OF STARTUPS, FINTECHS, AND DIGITAL CAPABILITY PARTNERS (DCPs) FOR DEVELOPMENT, CUSTOMIZATION, AND INTEGRATION OF DIGITAL SOLUTIONS (TENDERN0: NIA/HO/IT/SFDC/09-24/01)”



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SECTION I

INSTRUCTIONS/GUIDELINES TO BIDDERS

1.0) INTRODUCTION

The New India Assurance Company Limited (hereinafter referred as “NIA”) was founded by Sir Dorabji Tata in 1919. It’s a Multinational General Insurance Company headquartered at Mumbai, India and operates in 28 countries. NIA has been market leaders in India in Non – Life business for more than 40 years. NIA is the only direct insurer in India rated A-(Excellent) by AM BEST Company since 2007. NIA has been rated AAA/Stable by CRISIL since 2014, indicating that the Company has the highest degree of Financial Strength to honor its Policyholder's obligations. NIA has been leading the market, apart from premium, in reserves & net worth for many years.

2.0) DISCLAIMER

The information contained in this Request for Empanelment Document or subsequently provided to Bidder/s, whether verbally or in documentary form by or on behalf of NIA or any of their representatives, employees or advisors (collectively referred to as — NIA Representatives), is provided to Bidder(s) on the terms and conditions set out in this RFP Document and any other terms and conditions subject to which such information is provided. This document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.

This RFP Document is not an agreement and is not an offer or invitation by NIA Representatives and is meant only for the entities who are qualified to submit their Bid (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). The purpose of this RFP Document is to provide the Bidder with information to assist the formulation of their Bid. This RFP Document does not purport to contain all the information each Bidder may require. This RFP Document may not be appropriate for all persons, and it is not possible for the NIA Representatives, their employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP Document.

NIA, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process. NIA also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding Document. Failure to furnish all information required by the bidding Document or to submit a Bid not substantially responsive to the bidding Document in all respect will be at the Bidder’s risk and may result in rejection of the Bid.

NIA Representatives may in their absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document.



Following terms are used in the document interchangeably to mean:

1. NIA refers to 'The New India Assurance Co Ltd'.
2. Recipient, Respondent, Bidder means the respondent to the RFP document.
3. RFP means the Request for Empanelment
4. Proposal, Bid means "Response to the RFP Document."
5. Tender means RFP response documents prepared by the Bidder and submitted.
6. Purchaser here refers to NIA.

3.0) **OBJECTIVE**

The FinTech sector has experienced substantial growth, fueled by global trends such as the widespread adoption of digital payments, emergence of customer-centric digital platforms etc. Today's consumers expect a seamlessly integrated digital experience throughout their interactions with financial service providers. To address this demand, there is a growing trend of partnerships between FinTech startups and traditional financial institutions, promoting increased collaboration and innovation in the sector.

The objective is to harness the Digital Public Infrastructure and the well-established digital ecosystem in the country. This strategic initiative seeks to:

- Identify the right FinTech partner for NIA which can help us not only create best-in-class digital journeys but also create new business opportunities for NIA by leveraging digital and FinTech ecosystem.
- Gather deeper understanding of innovations, new business models and disruptions led by FinTech Companies and explore tie-up & Eco system partnerships for enhancing NI's business & customer service.

Thus, NIA invites Request for Empanelment (RFP) from established, reputed, reliable FinTech companies/startups with proven experience and competence in the field for Empanelment for Procurement, Development/ Customization of Products/Services in various Domains as indicated in the Scope of work section in this RFP.

4.0) **THE TENDER OFFER**

- 4.1) The tender documents will be available on official web-site of NIA (<http://newindia.co.in/tender.aspx>) as well as our e-Tender portal (<https://tenderwizard.com/NIAEPROC>).
- 4.2) NIA invites online bids from interested and eligible bidders as per Eligibility Criteria (**Annexure-1**) and the detailed Technical specifications provided in (**Annexure-2**).
- 4.3) The bidder has to use the e-Tender portal for participating in the tender (Refer **Annexure- 11** for e-tendering instruction).
- 4.4) Downloading of tender document from e-Tendering portal is mandatory for tender participation.
- 4.5) The online bids under two envelopes/ cover system comprising of (1) The technical bid and (2) commercial bid should be submitted online on E-Tender portal. Various



documents to be submitted online and offline along with the technical and the commercial bid are as mentioned in the Section-II of this document.

- 4.6) 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 11.00 AM on the next working day.
- 4.7) 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.
- 4.8) 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 (<http://newindia.co.in/tender.aspx>) as well as at <https://tenderwizard.com/NIAEPROC> . No bid will be accepted after the due date &time.

5.0) EARNEST MONEY DEPOSIT (E.M.D)

This being an RFP for empanelment of FinTechs, No EMD is prescribed for this specific empanelment. However, EMD shall be specified at the time of closed RFP process as per scope of work.

6.0) EMPANELMENT SECURITY DEPOSIT (E.S.D)

In the event of Empanelment by NIA in relevant domains as specified in "Scope of Work" section, Bidders will submit an Amount equivalent to 3% of the purchase order as Empanelment Security.

7.0) REFUND OF E.S.D:

- 7.1) ESD will be refunded to the successful bidder, only after signing of the contract and submission of Performance Bank Guarantee, completion of formality etc. in all respects to the satisfaction of NIA.
- 7.2) In case of unsuccessful bidders, the EMD will be refunded to them after intimation is sent to them about rejection of their bids.

8.0) THE COMPANY RESERVES THE RIGHT TO

- 8.1) Accept / Reject any of the bids.
- 8.2) Revise the quantities at the time of placing the order.
- 8.3) Add, Modify, Relax or waive any of the conditions stipulated in the tender specification wherever deemed necessary.
- 8.4) Reject any or all the bids without assigning any reason thereof.
- 8.5) Award contracts to one or more bidders for the item/s covered by this tender.

9.0) REJECTION OF BIDS:

The bid is liable to be rejected interalia:

- 9.1) If it is not in conformity with the instructions mentioned herein.
- 9.2) If it is not accompanied by the requisite Tender Fee.
- 9.3) If it is received after the expiry of the due date and time.
- 9.4) If it is evasive or incomplete including non-furnishing the required documents.
- 9.5) If it is quoted for period less than the validity of tender.
- 9.6) If it is received from any blacklisted bidder or whose past experience is not satisfactory.



9.7) If the technical Bid does not fulfill the requirement.

10.0) VALIDITY OF BIDS

- 10.1) Bids should be valid for acceptance for a period of at least 180 (One Hundred and Eighty) days from the last date of tender submission. Offers with lesser validity period would be rejected.
- 10.2) In the case of downloaded documents, the Bidder must not make any changes to the contents of the documents while uploading, except for filling in the required information– otherwise, the Bid shall be rejected as nonresponsive. Uploaded Pdf documents should not be password protected. Bidders should ensure the clarity/legibility of the scanned documents uploaded by them.
- 10.3) The date and time of the tender portal server clock (also displayed on the dashboard of the bidders) shall be the reference time for deciding the closing time of the Bid submission. Bidders are advised to ensure they submit their Bid within the deadline of submission, taking the server clock as a reference, failing which the portal shall not accept the Bid. No request on the account that the server clock was not showing the correct time and that a particular bidder could not submit their Bid because of this shall be entertained. Failure or defects on the internet or heavy traffic at the server shall not be accepted as a reason for a complaint. NIA shall not be responsible for any failure, malfunction or breakdown of the electronic system used during the e-Tender process.
- 10.4) Only one copy of the Bid can be uploaded, and the Bidder shall digitally sign all statements, documents, and certificates uploaded by him, owning sole and complete responsibility for their correctness/authenticity as per the IT Act 2000 as amended from time to time.
- 10.5) NIA reserves its right to call for verification, at any stage of evaluation, especially from the empaneled vendor(s) before the issue of a Letter of Award (LoA), originals of uploaded scanned copies of documents uploaded in the RFP stage. If a bidder fails at that stage to provide such originals or, in case of substantive discrepancies in such documents, it shall be construed as a breach of the Code of Integrity. Such RFP Bids shall be liable to be rejected as nonresponsive and other punitive actions for such a breach.
- 10.6) All bids uploaded by the Bidder to the portal shall get automatically encrypted. The encrypted bid can only be decrypted/opened by the authorised persons on or after the due date and time. The Bidder should ensure the correctness of the bid before uploading and save the system-generated submission summary to confirm the successful bid upload.
- 10.7) All submissions will become the property of NIA. Recipients shall be deemed to license, and grant all rights to, NIA to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission of documents.

11.0) SIGNING OF CONTRACT

- 11.1) The successful bidder shall sign and return the Contract within 2 weeks from the date of Purchase order from NIA. Contract format will be provided to successful bidder.

12.0) PRICE



- 12.1) The bidders should quote only the base price. All applicable taxes will be paid as actuals.
- 12.2) The price shall be all inclusive of labor cost, ex-factory price per unit, packing, forwarding, freight, transit insurance, Excise duty, road permit charges, other duties, if any, delivery, installation, commissioning and testing charges.
- 12.3) Prices for all the components are valid for the period of 2 Years from the date of first Purchase order from NIA.

13.0) PERFORMANCE BANK GUARANTEE:

- 13.1) The successful bidder will have to furnish a Performance Bank Guarantee to the tune of 10% of purchase order value for proper fulfillment of the contract in the form of a Bank Guarantee from a nationalized/scheduled bank valid for 2 years and 3 months from the date of purchase order. This Bank Guarantee shall be released on the completion of contract with NIA.
- 13.2) Performance Bank Guarantee may be forfeited in the event of a breach of contract by the bidder solely due to the reasons attributable to the bidder.

14.0) NOTIFICATION OF PROPOSAL :

- Prior to expiration of the period of bid validity (6 months), the Purchaser will notify the Empaneled Bidder(s) in writing or cable/fax/email, further confirmed in writing by registered letter, that the bidder has been empaneled as vendor by the Purchaser for discrete procurement of standard items.
- Upon receiving the notification of Proposal, the empaneled vendors will have to provide acceptance **within Fifteen (15)** days from date of receipt of the notification.
- The notification of Proposal will constitute the basis for formation of the contract.

15.0) SCOPE OF WORK (SOW)

The Scope of Work of bidder has been divided into 17 domains, namely

1. Digitization of processes/products:

- E-sign solutions (Aadhar-based, PAN-based & wet-ink)
- E-stamping solutions
- Process automation (RPA) & digitization
- Verification - PAN-based verification; Aadhar based OTP verification; Aadhar based image & video KYC and verification
- Enablement of Digilocker integration
- Enablement of Biometric eKYC solution
- Name match logic ASP
- Centralized database integration (e.g., account aggregators, ITR, bank accounts, death certificates etc.)
- OCR/ ICR technology
- Repository for e-insurance policies
- Design and implementation of Multi-lingual (e.g., Hindi, English, other regional languages) journeys/processes
- Development of mobile/web applications



- Development of Digital Journeys based on Block chain, Augmented Reality, Virtual Reality / Metaverse
 - Integration and enablement of co-browsing solutions
- 2. Customer Research:**
- Creation of qualitative & quantitative surveys and feedback mechanisms for customers, sales intermediaries, employees
 - Conduct usability studies/ AB testing/ beta testing in digital interfaces
 - Customer segmentation to tailor marketing strategies & communication
- 3. UI/UX Design**
- UI/UX design for digital journeys/platforms/solutions
- 4. Development of Business Rule Engine and underwriting**
- Development, customization, integration and maintenance of rules (e.g. financial and medical underwriting, risk based pricing, automated decision-making etc.)
- 5. Medical service providers ecosystem**
- Integration with medical service providers (schedule & manage medical tests, get medical reports, claim management & processing)
 - AI-based health vital check (facial recognition, finger scanning)
 - Design and development of an integrated health ecosystem for a unified view and tracking of health and wellness
- 6. Digital Payment Solutions**
- Penny drop/ penny less for account verification
 - Management of Payment gateways, POS terminals (UPI, Debit and Credit card), International payments & soft-POS
 - Enablement of auto debit across modes (incl. e-NACH, debit card, credit card, UPI)
 - Enablement of digital invoicing solutions
 - Generation of static & dynamic QR codes for payment collection
 - Tokenization of cards
 - Reconciliation & Refund management
- 7. Digital Marketing Technology**
- Campaign Management platform incl. online advertising campaigns (e.g., google ads, affiliate marketing, etc.)
 - Digital Asset Management
 - SEO and Performance Marketing



- Graphic Designing tools, video creation & editing, marketing creative design (e.g., poster, ads, campaign, etc.)
- 8. Development of AI/ML based analytical model**
- Development of AI/ML based analytical model (Cross-sell /Up-sell nudges, Propensity model, App analytics, Marketing Analytics etc.)
- 9. Predictive Analytics**
- Development of Predictive analytics & ML/NLP based models (Mortality and underwriting predictions, Market trends and portfolio optimization, Dynamic pricing, Customer churn prediction and mitigation, Patterns/claim anomalies analysis, Customer lifetime value modelling)
- 10. Fraud Detection**
- Development of digital solutions for automated real-time fraud detection & alert mechanism (Identity verification, Biometric authentication, Social Media monitoring and Open-source Intelligence, Link analysis and network graphs, Fraudulent documentation detection)
 - Customer-screening database solution (for AML and CFT checks)
- 11. API Management**
- Design, development, and implementation of API based services (Open and custom API development, API integration services, API security solutions, API documentation and support)
- 12. Lead generation and management solutions**
- Lead repository and automated lead allocation and end to end Lead funnel tracking
 - Micro market strategy based analytical insights for lead generation
 - Development & integration of referral management
- 13. Digital Personal Data Protection (DPDP 2023)**
- Development and conduct of Data Privacy Impact Assessments (DPIAs)
 - Enablement of Data Discovery, Classification, and Mapping
 - Establishment of mechanisms for Consent management, Data Principal rights & Breach notification
 - Development & integration of work flow management tool for project and action plan tracking
- 14. Micro-App and Platform Development for**



- Policy Management
- Claims Filing and Tracking
- Premium Payments and Billing
- Customer Support and Assistance
- Document Management
- Personalized Product Recommendations
- Claims Cycle Monitoring
- Usage-Based Insurance (UBI)
- Engagement and Notifications
- Regulatory Compliance and Documentation

15. Comprehensive Parametric Insurance Solutions for

- Weather-Based Coverage
- Natural Catastrophe (NATCAT) Protection
- Agricultural Risk Management
- Commercial Business Protection
- Loss of Livelihood

16. Portfolio Analysis and Management Information Systems for

- Real-Time Portfolio Monitoring
- Risk Exposure Analysis
- Projected Loss Ratio Analysis:
- KPI Monitoring
- Claims Cycle Monitoring
- Expense Monitoring by Geography, Distribution Channel, Line of Business (LOB), and Product
- Regulatory Compliance and Reporting

17. Motor Vehicle analysis

- Motor Vehicle Make and Model Master review and update
- Dynamic Used Car Value Analysis

Bidders are allowed to bid for any individual or multiple domains as per their technical expertise.



16.0) GENERAL TERMS

- 16.1) The agreement shall be in force for a period of 2 years.
- 16.2) The successful bidder shall require signing a NDA as per **Annexure-9** with NIA to maintain and protect the confidentiality of Data.
- 16.3) The Integrity Pact (IP) duly signed by the authorized official of NIA and the Contractor, will form part of the contract / supply order. Performa of the IP is enclosed along with the tender document (**Annexure-10**) and shall be returned by the bidder along with the technical bid, duly signed by authorized person. All the pages of the IP shall be duly signed by the same authority. Bidder's failure to return the IP along with the bid, duly signed may lead to outright rejection of such bid. Shri. Bishwamitra Pandey and Shri. Ahmad Rais are the Independent External Monitors (IEM) at NIA. Following are the contact details for IEMs:

Shri Bishwamitra Pandey
vishwamitram1@gmail.com
8452099000

Shri Rais Ahmad
ahmadrais1959@gmail.com
9910007239

- 16.4) The queries may be communicated only through e-mail (cwiss.rfp@newindia.co.in) and response to query will be by return e-mail. No queries will be accepted on telephone or through any means other than e-mail. The queries should be sent in .xls/.xlsx format only as per format provided in **Annexure-7** only. No other format shall be accepted.
- 16.5) NIA reserves its right to carry out Pre-delivery inspection of the equipment(s)/Data Centers. There shall not be any additional charges for such inspection.
- 16.6) If the bidder wishes to deviate from any terms and conditions of the tender in any respect, he shall draw the attention to such points of deviation explaining fully the reasons thereof and furnish separately adopting the form given **Annexure-6**. Unless this is done, the requirements of the RFP will be deemed to have been accepted in every respect. The Company reserves the right to accept/reject any or all of the deviations submitted by the bidder.



SECTION II

PART A – TECHNICAL BID (ONLINE)

The technical bid, apart from all online template filling up, should contain the scanned copies of following documents:

- 1) Demand Draft/ Bankers Cheque for Tender Document Fees.
- 2) Eligibility Criteria as per Annexure-1 along with supporting documents.
- 3) Manufacturers Authorization Letter as per Annexure - 5 (In case bidder is not owner of the solution)
- 4) Integrity pact (duly signed and stamped) as per Annexure –10
- 5) Deviations, if any as per Annexure-6.
- 6) Solution Document as per Scope of Work

The documents shall be arranged in the same order as mentioned in online bidding format.

PART A – TECHNICAL BID (OFFLINE)

The following documents are required to be submitted offline in physical/hard copies to The Chief Manager (IT Infrastructure), IT Dept, Third Floor, The New India Assurance Co. Ltd., Head Office, 87, M G Road, Fort, Mumbai-1 by 3:30PM, 07/10/2024 in one sealed envelope super- scribed as “Offline Document Submission for “REQUEST FOR PROPOSAL (RFP) OF STARTUPS, FINTECHS, AND DIGITAL CAPABILITY PARTNERS (DCPs) FOR DEVELOPMENT, CUSTOMIZATION, AND INTEGRATION OF DIGITAL SOLUTIONS (TENDERNO: NIA/HO/IT/SFDC/09-24/01)” failing which the bidder may be disqualified and their bid may not be opened:

- a) Original DD/ Bankers Cheque towards tender document Fees.
- b) NDA (duly signed and stamped).
- c) Integrity pact (duly signed and stamped) as per Annexure –10

The details of the DD/any other accepted instrument, physically sent, should tally with the details available in the scanned copy and the data entered during bid submission time. Otherwise, the submitted bid will not be accepted.

PART B-COMMERCIAL BID (ONLINE)

- a) Commercial bid as per Annexure-4

Note: No offline documents are required to be submitted for commercial bid.



SECTION III GENERAL TERMS & CONDITIONS

1.0) PROCEDURE FOR PROCESSING THE TENDER DOCUMENT:

- 1.1) The Committee constituted by the Company will open the Cover 'A' electronically and off-line document cover physically. In case the cover 'A' does not contain Pay Order/Demand Draft/Bank Guarantee towards Earnest Money Deposit and tender document fees, their offer would be rejected.
- 1.2) Each and every aspect in the Eligibility Criteria and Technical Bid including deviations, if any, would be discussed by the Committee.
- 1.3) The commercial Bids of technically qualified bidders will be opened by the Committee and the lowest commercial bid (L1) will be considered for deciding the start price for the Reverse Auction. NIA also reserve the right to give its start price for Reverse Auction if required. The date, time, start price and bid decrement value for Reverse Auction will be conveyed to the technically qualified bidders.
- 1.4) This procedure is subject to changes, if any, and the procedure adopted by the Company for opening the tender shall be final and binding on all the parties.

2.0) TECHNICAL EVALUATION

- 2.1) Only those Bidders and Bids who have been found to be in conformity with the terms and conditions of Eligibility Criteria would be considered by the Company for further detailed Technical Evaluation.
- 2.2) The Company will evaluate the technical bid for each line item for its conformity with the specifications as stated in the RFP.
- 2.3) During evaluation and comparison of bids, the Company may, at its discretion ask the bidders for clarification of its bid. The request for clarification shall be either through email or a query through e-Procurement portal and no change in prices or substance of the bid shall be sought, offered or permitted. No post bid clarification/suggestions at the initiative of the bidder shall be entertained.
- 2.4) NIA reserves the right to call for a presentation on technical capabilities from those Bidders who have qualified in Eligibility Criteria.
- 2.5) Bidders are further required to be in preparedness to Arrange for a customer reference / visit to customer premises.
- 2.6) All expenses incurred in connection with the above shall be borne by the bidder. However, NIA will bear the travelling, boarding and lodging expenses related to its own personnel and its consultant, if any.

3.0) PRICE (COMMERCIAL) BID EVALUATION

- 3.1) Only those Bidders who qualify in Eligibility Criteria Evaluation and Technical evaluation would be shortlisted for commercial evaluation via online Reverse Auction (if needed) conducted by the Company's authorized e-Procurement service provider, details of which are provided in Annexure-12.
- 3.2) The L1 Bidder will be selected on the basis of Final Score Computation and Evaluation methods explained under **Eligibility Criteria for Bidders** section of **Annexure-1**
- 3.3) The successful bidder must provide price breakup as per Annexure-4 within 48 hours of conclusion of the Reverse Auction. Extension to the time of submission of price breakup is solely at the discretion of the Company.
- 3.4) During evaluation of the price breakup post conclusion of Reverse Auction submitted by the bidder, the Company, at its discretion may ask the bidders for clarification. The request for clarification shall be in writing/e-mail.



4.0) AGREEMENT

The successful bidder shall enter into a detailed Agreement. A Performa/draft Agreement will be provided to the successful bidders. However, the Company reserves the right to alter/vary/amend/modify all or any of the terms set out in the said Performa/draft Agreement.

Encl:

- Annexure-1 (Eligibility Criteria for bidders)*
- Annexure-2 (Technical Specifications)*
- Annexure-3 (Compliance statement)*
- Annexure-4 (Commercial Bid Performa)*
- Annexure-5 (Manufacturers Authorization Form)*
- Annexure-6 (Deviations Format)*
- Annexure-7 (Queries-Format)*
- Annexure-8 (Details of Office)*
- Annexure-9 (NDA Format)*
- Annexure-10 (Integrity Pact)*
- Annexure-11 (Special Instructions to Bidders for E-Tendering)*
- Annexure-12 (Special Instructions to Bidders for Reverse Auction)*
- Annexure-13 (Bidder Turnover and Profits)*
- Annexure-14 (Performance Statement Format)*
- Annexure-15 (Insolvency Declaration)*
- Annexure-16 (Litigation Certificate)*



ANNEXURE-1

ELIGIBILITY CRITERIA

1.0) Bidders Profile

SN	Particulars	Details
1	Name of the Company	
2	Address of Corporate Office	
	Telephone No	
	E-mail Address	
	Website	
	Contact Person Details	
3	Service Net Work (Number of Service Centers)	
	North India	
	South India	
	East India	
	West India	
	Central India	
4	PAN number	
5	GST Registration Number	



TECHNICAL SPECIFICATION

SI.	Eligibility Criteria	Supporting documents to be attached	Compliant (Yes/No/NA)
1	General Criteria for Startups (Registered in India)		
a	<p>Startup Recognition and Financials</p> <p>Compliance of all the rules set by DPIIT (Department for Promotion of Industry and Internal Trade). The company should fulfil the prevalent criteria for startup companies as prescribed by Regulatory & Statutory authorities</p>	Valid Certificate of Recognition as a start-up from Ministry of Commerce and Industry In case the company is in the process of applying, the Certificate of Recognition will need to be submitted before the formal engagement with NIA.	
2	General Criteria for FinTech other than Startup (registered in India)		
a	<p>Company Financials and Net Worth</p> <p>Bidder must have minimum average turnover of Rs. 5 Crores in the last three financial years (2020-2021, 2021-2022 and 2022-2023). The firm should have a paid-up capital/ positive net worth.</p>	Audited Balance sheets and Profit & Loss statements for the financial years 2020-21, 2021-22, 2022-23 along with the certificate duly certified by the Chartered Accountant/Authorized auditor as per Annexure –13	
5	General Criteria – Common for Startup and other FinTech		
a	<p>Legal Entity</p> <p>The bidder should be an Indian company (incorporated through Companies Act), or Company registered outside India with or without a regional office in India</p> <p>For Indian companies: The bidder company should be registered as a private limited company (as defined in the Companies Act, 2013) or as a partnership firm (registered under section 59 of the Partnership Act, 1932) or as a limited liability partnership (under the Limited Liability Partnership Act, 2008).</p>	<p>For companies registered in India:</p> <p>Certificate of Incorporation if it is company.</p> <p>Partnership deed along with tax returns if it is a partnership firm or limited liability partnership.</p> <p>GST certificate along with PAN Card copies if it is a proprietary firm.</p> <p>For companies registered outside India:</p> <p>Certificate of incorporation by issuing authority</p>	
b	<p>Relevant Experience</p> <p>For Startups:</p> <p>The bidder must have been in operation for a period of at least 1 Year and providing similar services as on date of RFP with a proven track record of at least one completed collaboration or ongoing with at least 6 months elapsed with organizations in the BFSI space</p> <p>For FinTechs other than startups:</p>	<p>Purchase Order/Work Order/Invoice or letter from the Client on his letterhead and Client Reference with contact details.</p> <p>Reference of each of the PO should contain the information like Name, address of the Organization, contact person, mail IDs etc.</p> <p>Purchase order details to be submitted in Annexure-14 along with</p>	



	The bidder must have been in operation for a period of at least 3 Years and providing similar services as on date of RFP with a proven track record of at least one completed collaboration or ongoing with at least 6 months elapsed with organizations in the BFSI space	the documentary evidence like copy of the purchase order(s), work order or certificate from the customers etc.	
c	Nature of Services The bidder should be either working towards innovation, development or improvement of products or processes or services or provide solutions that can bring improvement in the business development in a significant way. These include boutique/niche firms operating in the area of digital delivery of products and services.	Documentary proof to be submitted certified and signed by authorized official of the bidder	
d.	Blacklisting The Bidder should not be blacklisted in India by Government of India/State/UT Government/PSUs/BFSI during the previous 3 financial years. Bidder should not have any litigation against NIA or any organizations which may materially impact the bidders' responsibility to implement the scope of this RFP.	Certificate from Authorized Signatory of the bidder. Undertaking signed by the Authorized Signatory of the bidder as per Annexure – 15	
e.	Conflict of Interest The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/management or partnership firms/LLPs having common partners has not participated in the bid process.	Self-certified letter signed by authorized official of the bidder to be submitted.	
f.	Insolvency Declaration Bidder shall not be insolvent, in receivership, Bankrupt, or being wound-up or be subject to any litigation.	Certificate is to be provided by the chartered accountant/statutory auditor, as per Annexure- 16	
g.	Adherence to Information Security, Data Protection and Privacy The entity must demonstrate arrangements to ensure compliance with the existing regulations / laws on consumer data protection and privacy. The Bidder should ensure adequate safeguards built in its IT systems to ensure that it is protected against unauthorized access, alteration, destruction, and disclosure.	Self-certified letter signed by authorized official of the bidder to be submitted.	
h	Online Support	Self-certified letter signed by	



The bidder should provide Online support immediately on raising request and presence of support staff on site, if required, shall be made available within 24 hours.	authorized official of the bidder to be submitted.	
--	--	--

➤ Technical Score Evaluation

Each bidder's technical proposal will be meticulously evaluated and scored based on a set of predefined criteria. The evaluation process is designed to ensure fairness and transparency, with the goal of identifying the proposal that best meets NIA's technical requirements.

Scoring Process:

- **Evaluation of Criteria:** Bidders will be assessed on the criteria in the above section and only those bidders having an absolute technical score of more than 50 marks shall be eligible for further scoring.
- **Highest Technical Score:** The highest technical score achieved by any bidder will be set as the maximum possible score of 100.
- **Relative Scoring:** To ensure that all bidders' scores are proportionally scaled relative to the highest score, a formula will be applied to calculate the technical scores for other bidders. This ensures that the bidder with the highest technical marks receives the maximum score of 100, while the scores of other bidders are adjusted proportionately.

Formula for Scaling Technical Scores:

$$\text{Scaled Technical Score} = \left(\frac{\text{Technical Score of Startup}}{\text{Highest Technical Score}} \right) \times 100$$

Example:

- If Bidder A achieves the highest technical score of 85 marks, this will be considered as 100%.
- If Bidder B scores 75 marks, its scaled technical score will be:

$$\text{Scaled Technical Score} = (75/85) \times 100 = 88.24$$

This scoring methodology ensures that all bidders are fairly evaluated based on their relative performance against the highest technical achievement in the evaluation process. The technical scoring methodology outlined above is designed to ensure a fair and transparent evaluation process in alignment with the General Financial Rules (GFR) 2017, issued by the Government of India. Specifically, this approach adheres to the principles set out in Rule 192 of the GFR, which emphasizes the importance of transparency, fairness, and ensuring competition in public procurement processes.



➤ **Financial Score Evaluation**

- **Technical Qualification Requirement:** The financial bidding process will only be accessible to bidders that have achieved an absolute technical score as per (not scaled) of more than 50 marks. This technical score will be as per section 5 of the document.
- **Competitive Financial Bids:** Qualified bidders must submit a competitive and cost-effective consolidated rate per man-day, covering all roles required (such as architect, full-stack developer, analysts, and BI) for the completion of each assigned project.
- **Comprehensive Rate Inclusion:** The quoted rate must encompass all aspects of the project, including development, integration, testing, deployment, and any necessary technical support as outlined in the project's scope of work. The rate should represent the bidder's overall cost for providing comprehensive services, ensuring transparency and comparability across all bids. Bidders will be required to submit their financial bids based on the cost per man-day. This approach ensures a clear and consistent basis for comparing bids, focusing on the cost efficiency of the resources provided by each bidder. In their financial bid, bidders must provide a weighted average cost. This cost should reflect the different roles required to complete the project, including architects, full-stack developers, analysts, and business intelligence (BI) specialists. The weighted average should take into account the varying levels of expertise and the proportion of time each role will contribute to the project. For instance, more complex tasks may require more involvement from architects and developers, while other phases may need more input from analysts and BI specialists.
- For each project assigned by NIA, after the selection of the Start-up, the qualified bidder shall prepare a detailed scope of work, justifying the number of man-days required to complete the work. This justification will be vetted by NIA technical experts, who will provide recommendations on the required number of man-days.
- **Transparent and Comparable Bids:** The quoted rate should reflect the bidder's total cost per man-day, making it easy to compare across different bids. Bidders will need to provide a weighted average cost per man-day that accounts for the various roles involved in the project

➤ **Financial Score Computation:**

- **Lowest Bidder Advantage (L1):** The bidder with the lowest consolidated rate (fee rate) as a percentage of realised premium (L1) will be awarded a financial score of 100.
- **Scaled Financial Scores:** The scaled financial scores for all other bidders will be calculated using the following formula:

$$\text{Scaled Financial Score} = \left(\frac{\text{Lowest Bid (L1)}}{\text{Bidders Rate per Manday}} \right) \times 100$$



This formula ensures that the lowest bidder receives the highest financial score, and the scores of other bidders are proportionally lower based on their quoted rates.

➤ **Final Score Evaluation**

The final score will be computed based on the Quality and Cost-Based Selection (QCBS) method, with the following weightages:

- **Technical Score (TS):** 70% weightage
- **Financial Score (FS):** 30% weightage

The final score (FS) can be calculated using the formula:

$$\text{Final Score} = (\text{Scaled Technical Score} \times 0.70) + (\text{Scaled Financial Score} \times 0.30)$$

Where:

- **Scaled Technical Score** is the technical score obtained by the bidder as above calculation.
- **Scaled Financial Score** is the financial score obtained by the bidder as above calculation

The bidder with the highest final score shall be declared the successful bidder and shall be awarded the contract. This approach ensures that the final selection balances both the quality of the technical proposal and the competitiveness of the financial bid, aligning with the objectives of the project.



ANNEXURE 3

COMPLIANCE STATEMENT

RFE Reference No.: NIA/IT/ESFD/01 Dated: 15.09.2024

(On Company Official Letter Head)

Bidder's Name.....

[Address and Contact Details]

Date.....

To,

**Chief manager,
IT Deptt (Ground Floor),
The New India Assurance Head Office
87, MG Road, Fort Mumbai, 400001**

Reg: Request for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in NIA

DECLARATION: Please note that any deviations mentioned elsewhere in the bid will not be considered and evaluated by NIA. NIA reserves the right to reject the bid, if bid is not submitted in proper format as per RFE

Compliance	Description	Compliance (Yes/No)
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by NIA in this RFE. (Any deviation may result in disqualification of our bid).	
	We understand & agree that in event of being successful in the bid and being empaneled; we shall comply to the terms & conditions of RFE in future and shall not attempt to get the same changed from NIA later on in process of empanelment, contract signing and/ or subsequent purchase order/s from NIA.	
	We understand and agree that such attempts and non- compliance to RFE terms may lead to cancellation of our such empanelment and suitable penal action may be taken by NIA against us including blacklisting.	
	We certify that we are complying all the Statutory & Regulatory Guidelines.	
Scope of work and/ Technical Specification	We certify that the systems/services offered by us for tender conform to the Scope of work and technical specifications stipulated by you. (Any deviation may result in disqualification of our bid)	
RFE, Clarifications & subsequent Corrigendum/s, if Any.	We hereby undertake that we have gone through RFE, clarifications & Corrigendum/s issued by NIA and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by NIA in this RFE. (Any deviation may result in disqualification of our bid)	

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No:

Seal of Company:

Date:



ANNEXURE 4

COMMERCIAL BID

Sr. No	Type	Total Cost (in INR)
1	Development, Integration and Implementation Cost	
2	Maintenance and Annual Technical Support (ATS) Cost for 3 Years	
3	Cloud hosting on neutral environments with best security standards and compliance with ISO standards (If applicable)	
4	Cost for adding new products (Portal & Apps)	
5	Cost per Change request for all the products implemented in portal/apps and related activities (In terms of Person Days)	
6	Human Resources (per person cost)	
Total Cost Of The Project (TCP) in figures 1+2+3+4+5+6		
Total Cost Of The Project (TCP) in words		



ANNEXURE 5

MANUFACTURER'S AUTHORIZATION FORM

Date:

**Deputy General Manager,
IT Dept, Head Office,
The New India Assurance
Co. Ltd, 87, M.G. Road, Fort,
Mumbai- 400001**

Dear Sir/ Madam,

**Sub: Request For Proposal (RFP) of Startups, Fintechs, Digital Capability Partners (DCPs) for
Development, Customization and Integration of Digital Solutions (Tender No:
NIA/HO/IT/SFDC/09-24/01)**

We _____ who are established and reputable manufactures of _____ having factories at _____ and _____ do hereby authorize M/s _____ (Name and address of Agent/Dealer) to offer their quotation, negotiate and conclude the contract with you against the above invitation for tender offer for our _____ model. We hereby extend our full guarantee and warranty as per terms and conditions of the tender and the contract for the equipment and services offered against this invitation for tender offer by the above firm. In case of M/s _____ is out of service due to any reason, we will make alternative arrangement for the service and maintenance of our product on same terms and condition.

Yours faithfully,

(Name)

For and on behalf of M/s _____ (Name manufactures)

Note: This letter of authority should be on the letterhead of the manufacturing concern and should be signed by a competent person of the manufacturer.



ANNEXURE-6

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						

Note: NIA reserves the right to accept/reject any or all of the deviations shown by the bidder.



ANNEXURE-7

QUERIES-FORMAT

Sr No	Bidder Name	Page No. (tender Ref)	Clause (tender Ref)	Description in the tender (tender Ref)	Query
1					
2					

Note: Queries may be communicated only through e-mail and response to query will be by return e-mail. No queries will be accepted on telephone or through any means other than e-mail. The queries should be send in .xls/.xlsx format with above fields only.

Witnesses:1_____ Witnesses:2 _



ANNEXURE 8

DETAILS OF OFFICE

RFE Reference No.: NIA/HO/IT/ESFD/01 Dated: 15.09.2024

(On Company Official Letter Head)

Bidder's Name.....

[Address and Contact Details]

Date.....

To,

**Chief manager,
IT Deptt (Ground Floor),
The New India Assurance Head Office
87, MG Road, Fort Mumbai, 400001**

Sir,

We have permanent offices at the following locations across India: -

Sl. No	Location & Address	No. of Software Professionals on payroll

Signature of Authorized Signatory Name of Signatory:

Designation:

Date: Place: Seal of Company



ANNEXURE 9

NDA FORMAT

(Should be on Rs.100/-stamp paper)

This confidentiality and non-disclosure agreement is made on the.....day of..... , 20... BETWEEN (Bidder), (hereinafter to be referred to as “-----”) 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, 1956 and having its principal 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 Office at..... (address) 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 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) provided any information which has been disclosed in an intangible form shall reduce to writing within fifteen (15) business days for such information to be deemed as Confidential Information

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, semiconductor 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, 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 mean 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 fulfill 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, consultants 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 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

- i) the fact that any investigations, discussions or negotiations are taking place concerning the actual or potential business relationship between the parties,
- ii) that it has requested or received Confidential Information, or
- iii) 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;
- 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 does 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

- 1) 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 in equity, 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 prevalent on the date of breach to the Disclosing Party.
- 2) 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, make the Receiving Party criminally liable for Breach of Trust under section 405 of the Indian Penal Code.



6) TERM

This Agreement shall be effective on the first date written above and shall continue in full force and effect for the term of the assignment and for a period of two years thereafter. This Agreement shall however apply to 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 for the term of the assignment and for a period of two years thereafter.

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.

11) 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, 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 that notices to the NIACL shall be served on the Information Technology Department of the Company's Head Office at Mumbai and a CC thereof be earmarked to the concerned Branch, Divisional or Regional Office as the case may be 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 WITHIN NAMED INSURANCE COMPANY

b) SIGNED SEALED & DELIVERED WITHIN NAMED (BIDDER)

Deputy General Manager

In the presence of

In the presence of

Witnesses:1_____

Witnesses:1_____

Witnesses:2_____

Witnesses:2_____



ANNEXURE 10

INTEGRITY PACT

(Should be on Rs.100/-stamp paper)

INTEGRITY PACT Between The New India Assurance Company Limited (NIA) hereinafter referred to as “The Principal”, and hereinafter referred to as “The Bidder/ Contractor”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for..... The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitor (IEM), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

- 1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles: -
 - a) No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - b) The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
 - c) The Principal will exclude from the process all known prejudiced persons.
- 2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 – Commitments of the Bidder(s)/ Contractor(s) which term shall include Vendor(s)/Agency(ies)/Sub-contractor (s) if any, etc.

- 1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.



- i) The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- ii) The Bidder(s)/ Contractor (s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- iii) The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
- iv) The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/ representatives in India, if any. Similarly, the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/ Contractor(s). Further, as mentioned in the Guidelines all the Payments made to the Indian agent/ representative have to be in Indian Rupees only. The "Guidelines on Indian Agents of Foreign Suppliers" is placed at page nos. 6-7.
- v) The Bidder(s)/ Contractor(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents or any other intermediaries in connection with the award of the contract.
- vi) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3- Disqualification from tender process and exclusion from future contracts

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

The "Guidelines on Banning of business dealings" is placed at Page nos. 8-15.

Section 4 – Compensation for Damages

- 1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages



equivalent to Earnest Money Deposit/ Bid Security.

If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

- 1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public-Sector Enterprise in India that could justify his exclusion from the tender process.
- 2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealings”.

Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

- 1) The Bidder(s)/ Contractor(s) undertake(s) to demand from his subcontractors a commitment in conformity with this Integrity Pact.
- 2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- 3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor / Monitors

- 1) The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- 2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Chairman cum Managing Director, New India.



- 3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor (s)/ Subcontractor(s) with confidentiality.
- 4) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- 5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- 6) The Monitor will submit a written report to the Chairman cum Managing Director (CMD) of NIA within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- 7) If the Monitor has reported to the CMD, NIA, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the CMD, NIA has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- 8) The word 'Monitor' would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by CMD of NIA.

Section 10 – Other provisions

- 1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Head Office of the Principal, i.e. Mumbai.



- 2) Changes and supplements as well as termination notices need to be made in writing.
- 3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- 4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- 5) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)

(For& On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place

Date

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)



GUIDELINES FOR INDIAN AGENTS OF FOREIGN BIDDER(S)/ CONTRACTOR(S)

which term shall include Vendor(s) /Agency(ies)/Sub-contractor (s) if any,etc.

1) REGISTRATION OF AGENTS

- 1.1) There shall be compulsory registration of agents for all Global (Open) Tender and Limited Tender. An agent who is not registered with NIA shall apply for registration in the prescribed Application – Form.
- 1.2) Registered agents will file an authenticated Photostat copy duly attested by a Notary Public/Original certificate of the principal confirming the agency agreement and giving the status being enjoyed by the agent and the commission/remuneration/salary/ retainer ship being paid by the principal to the agent before the placement of order by NIA.
- 1.3) Wherever the Indian representatives have communicated on behalf of their principals and the foreign parties have stated that they are not paying any commission to the Indian agents, and the Indian Representative is working on the basis of salary or as retainer, a written document to this effect should be submitted by the party (i.e. Principal) before finalizing the order.

2) DISCLOSURE OF PARTICULARS OF AGENTS/ REPRESENTATIVES IN INDIA, IF ANY.

2.1) Tenderers of Foreign nationality shall furnish the following details in their offer:

2.1.1) The name and address of the agents/representatives in India, if any and the extent of authorization and authority given to commit the Principals. In case the agent/representative be a foreign Company, it shall be confirmed whether it is real substantial Company and details of the same shall be furnished.

2.1.2) The amount of Commission/Remuneration included in the quoted price(s) for such agents/representatives in India.

2.1.3) Confirmation of the Tenderer that the commission/ remuneration if any, payable to his agents/representatives in India, may be paid by NIA in Indian Rupees only.

2.2) Tenderers of Indian Nationality shall furnish the following details in their offers: 2.2.1)The

name and address of the foreign principals indicating their nationality as well as their status, i.e., whether manufacturer or agents of manufacturer holding the Letter of Authority of the Principal specifically authorizing the agent to make an offer in India in response to tender either directly or through the agents/representatives.



- 2.2.2) The amount of commission/remuneration included in the price (s) quoted by the Tenderer for himself.
- 2.2.3) Confirmation of the foreign principals of the Tenderer that the commission/remuneration, if any, reserved for the Tenderer in the quoted price (s), may be paid by NIA in India in equivalent Indian Rupees on satisfactory completion of the Project or supplies of Stores and Spares in case of operation items.
- 2.3) In either case, in the event of contract materializing, the terms of payment will provide for payment of the commission/ remuneration, if any payable to the agents/representatives in India in Indian Rupees on expiry of 90 days after the discharge of the obligations under the contract.
- 2.4) Failure to furnish correct and detailed information as called for in paragraph-2.0 above will render the concerned tender liable to rejection or in the event of a contract materializing, the same liable to termination by NIA. Besides this there would be a penalty of banning business dealings with NIA or damage or payment of a named sum.



GUIDELINES ON BANNING OF BUSINESS DEALING

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1) Introduction

- 1.1) The New India Assurance Company Limited (NIA), being a Public-Sector Entity, has to ensure preservation of rights enshrined in the Constitution. NIA has also to safeguard its commercial interests. NIA deals with Agencies (which term shall include Bidders/ Vendor(s)/ Agency(ies)/ Contractor(s)/ Sub- contractor(s) if any, etc.), who have a very high degree of integrity, commitments and sincerity towards the work undertaken. It is not in the interest of NIA to deal with Agencies who commit deception, fraud or other misconduct in the execution of contracts awarded / orders issued to them. In order to ensure compliance with the constitutional mandate, it is incumbent on NIA to observe principles of natural justice before banning the business dealings with any Agency.
- 1.2) Since banning of business dealings involves civil consequences for an Agency concerned, it is incumbent that adequate opportunity of hearing is provided and the explanation, if tendered, is considered before passing any order in this regard keeping in view the facts and circumstances of the case.

2) Scope

- 2.1) NIA reserves its rights to remove any such Agency from its list of approved suppliers / contractors or to ban business dealings if it is found to have committed misconduct and also to suspend business dealings pending investigation. Such stipulation should be incorporated in every Sale/Purchase/Work Order.
- 2.2) Similarly, in case of sale of material, NIA reserves its rights to remove any such Agencies / customers / buyers from the approved list, who indulge in lifting of material in unauthorized manner. Such stipulation should be incorporated in every Sale/Purchase/Work Order.
- 2.3) However, absence of such a clause does not in any way restrict the right of Company (NIA) to take action / decision under these guidelines in appropriate cases.
- 2.4) procedure of (i) Removal of Agency from the List of approved suppliers / contractors; (ii) Suspension and (iii) Banning of Business Dealing with Agencies, has been laid down in these guidelines.
- 2.5) These guidelines apply to the entire Liaison and other offices of NIA located in India, but not to any branch, representative, subsidiary or other offices of NIA outside India.
- 2.6) It is clarified that these guidelines do not deal with the decision of the Management not to entertain any particular Agency due to its poor / inadequate performance or for any other reason.
- 2.7) The banning shall be with prospective effect, i.e., future business dealings.



3) Definitions

In these Guidelines, unless the context otherwise requires:

- i) 'Party / Contractor / Supplier / Purchaser / Customer/Bidder/Tenderer shall mean and include a public limited company or a private limited company, a firm whether registered or not, an individual, a cooperative society or an association or a group of persons engaged in any commerce, trade, industry, etc. 'Party / Contractor/ Supplier / Purchaser / Customer/ Bidder/ Tenderer in the context of these guidelines is indicated as Agency.
- ii) 'Inter-connected Agency' shall mean two or more companies having any of the following features:
 - a) If one is a subsidiary of the other.
 - b) If the Director(s), Partner(s), Manager(s) or Representative(s) are common;
 - c) If management is common;
 - d) If one owns or controls the other in any manner;
- iii) 'Competent Authority' and 'Appellate Authority' shall mean the following:
 - a) For Companywide (entire NIA) banning, the CMD NIA shall be the Competent Authority as per these guidelines.
 - b) For consideration and passing orders on First Appeals against the order of the CMD NIA on banning, Executive Committee (EC) of the Board of NIA shall be the 'Competent Authority'.
 - c) In case the supplier/vendor/contractor etc. is not satisfied with the decision of the First Appellate Authority, it may approach NIA Board as Second Appellate Authority.
 - d) CMD, NIA shall have overall power to take suo-moto action on any information available or received by him and pass such order(s) as he may think appropriate, including modifying the order(s) passed by any authority under these guidelines, except in the matter of Appeals as specified above.
- iv) 'Investigating Department' shall mean any Department or Unit investigating into the conduct of the Agency and shall include the Vigilance Department of NIA, Central Bureau of Investigation, the State Police or any other department set up by the Central or State Government having powers to investigate.
- v) 'List of approved Agencies - Parties / Contractors / Suppliers / Purchasers / Customers / Bidders / Tenderers shall mean and include list of approved / registered Agencies - Parties/ Contractors / Suppliers / Purchasers / Customers / Bidders / Tenderers etc.



4) Initiation of Banning/ Suspension

Action for banning / suspension business dealings with any Agency should be initiated by the department having business dealings with them after noticing the irregularities or misconduct on their part. Besides the concerned department, Vigilance Department of NIA may also be competent to advise such action.

5) Suspension of Business Dealings

- 5.1) If the conduct of any Agency dealing with NIA is under investigation by any department, the CMD NIA may consider whether the allegations under investigation are of a serious nature and whether pending investigation, it would be advisable to continue business dealing with the Agency. If the CMD NIA, after consideration of the matter including the recommendation of the Investigating Department, if any, decides that it would not be in the interest to continue business dealings pending investigation, it may suspend business dealings with the Agency. The order to this effect may indicate a brief of the charges under investigation. If it is decided that inter-connected Agencies would also come within the ambit of the order of suspension, the same should be specifically stated in the order. The order of suspension would operate for a period not more than six months and may be communicated to the Agency as also to the Investigating Department. The Investigating Department may ensure that their investigation is completed and whole process of final order is over within such period.
- 5.2) The order of suspension shall be communicated to all Departmental Heads within NIA. During the period of suspension, no business dealing may be held with the Agency.
- 5.3) As far as possible, the existing contract(s) with the Agency may continue unless the CMD NIA, having regard to the circumstances of the case, decides otherwise.
- 5.4) If the gravity of the misconduct under investigation is very serious and it would not be in the interest of NIA as a whole, to deal with such an Agency pending investigation, the concerned General Manager may send his recommendation to CMD NIA along with the material available. If CMD NIA considers that depending upon the gravity of the misconduct, it would not be desirable for NIA and all
- 5.5) its offices and Subsidiaries to have any dealings with the Agency concerned, an order suspending business dealings may be issued to all the offices of NIA, including Branch, Liaison and Representative offices by the CMD NIA, a copy of which may be endorsed to the Agency concerned. Such an order would operate for a period of six months from the date of issue. Suitable advisories may also be issued to Subsidiaries of NIA.
- 5.6) For suspension of business dealings with Foreign Agencies/Contractors/Vendors etc.(hereinafter referred to as Agency), following shall be the procedure :-



- i) Suspension of the foreign agency (ies) shall apply throughout the Company. Subsidiaries / liaison offices would be suitably advised.
- ii) Based on the complaint forwarded by General Manager of the department concerned or received directly by Vigilance Department, if gravity of the misconduct under investigation is found serious and it is felt that it would not be in the interest of NIA to continue to deal with such agency, pending investigation, Vigilance Department may send such recommendation on the matter to General Manager of department concerned to place it before a Standing Committee consisting of the following:
 1. **GM Finance,**
 2. **GM O.S.D. – Convener of the Committee**
 3. **GM I.T.M.G.**
 4. **GM (Any Other)**

The committee shall expeditiously examine the report, give its comments/recommendations within twenty-one days of receipt of the reference by Head of concerned department.

- 5.7) If the Agency concerned asks for detailed reasons of suspension, the Agency may be informed that its conduct is under investigation. It is not necessary to enter into correspondence or argument with the Agency at this stage.
- 5.8) It is not necessary to give any show-cause notice or personal hearing to the Agency before issuing the order of suspension. However, if investigations are not complete in six months' time, the Competent Authority may extend the period of suspension by another three months, during which period the investigations must be completed.

6) Ground on which Banning of Business Dealings can be initiated

- 6.1) If the security consideration, including questions of loyalty of the Agency to the State, so warrants;
- 6.2) If the Director/ Owner of the Agency, proprietor or partner of the firm, is convicted by a Court of Law for offences involving moral turpitude in relation to its business dealings with the Government or any other public-sector enterprises or NIA, Re during the last five years;
- 6.3) If there is strong justification for believing that the Directors, Proprietors, Partners, owner of the Agency have been guilty of malpractices such as bribery, corruption, fraud, substitution of tenders, interpolations, etc.;
- 6.4) If the Agency continuously refuses to return / refund the dues of NIA without showing adequate reason and this is not due to any reasonable dispute which would



attract proceedings in arbitration or Court of Law;

- 6.5) If the Agency employs a public servant dismissed / removed or employs a person convicted for an offence involving corruption or abetment of such offence;
- 6.6) If business dealings with the Agency have been banned by the Govt. or any other public-sector enterprise;
- 6.7) If the Agency has resorted to Corrupt, fraudulent practices including misrepresentation of facts and/or fudging/forging/tampering of documents;
- 6.8) If the Agency uses intimidation / threatening or brings undue outside pressure on the Company (NIA) or its official in acceptance / performances of the job under the contract;
- 6.9) If the Agency indulges in repeated and / or deliberate use of delay tactics in complying with contractual stipulations;
- 6.10) Willful indulgence by the Agency in supplying sub-standard material irrespective of whether pre-dispatch inspection was carried out by Company (NIA) or not;
- 6.11) Based on the findings of the investigation report of CBI / Police against the Agency for malafide / unlawful acts or improper conduct on his part in matters relating to the Company (NIA) or even otherwise;
- 6.12) Established litigant nature of the Agency to derive undue benefit; 6.13)

Continued poor performance of the Agency in several contracts;

- 6.14) If the Agency misuses the premises or facilities of the Company (NIA), forcefully occupies, tampers or damages the Company's properties including land, water resources, forests / trees, etc.

(Note: The examples given above are only illustrative and not exhaustive. The Competent Authority may decide to ban business dealing for any good and sufficient reason).

7) Banning of Business Dealings

- 7.1) Normally, a decision to ban business dealings with any Agency should apply throughout the Company including Subsidiaries. However, the Competent Authority can impose such ban unit-wise only if in the particular case banning of business dealings by respective office of NIA will serve the purpose and achieve its objective and banning throughout the Company is not required in view of the local conditions and impact of the misconduct / default to beyond the concerned office of NIA. Any ban imposed by Corporate Office shall be applicable across all offices of the Company, unless specified otherwise. Subsidiaries would be suitably advised.
- 7.2) If the Competent Authority is prima-facie of view that action for banning business dealings with the Agency is called for, a show-cause notice may be issued to the



Agency as per paragraph 9.1 and an enquiry held accordingly.

7.3) Procedure for Banning of Business Dealings with Foreign Agency (ies).

- i) Banning of the agencies shall apply throughout the Company. Subsidiaries shall be suitably advised.
- ii) Based on the complaint forwarded by the head of the concerned department or received directly by CVO, an investigation shall be carried out by Vigilance department. After investigation depending upon the gravity of the misconduct, Vigilance department may send their report to CMD NIA who may place it before the standing Committee (as specified in 5.5 (ii) above) The Committee shall examine the report and give its comments / recommendations within 21 days of receipt of the reference to the CMD NIA.
- iii) If the committee opines that it is a fit case for initiating banning action, the CMD NIA will direct the G.M concerned to issue show-cause notice to the agency for replying within a reasonable period.
- iv) On receipt of the reply or on expiry of the stipulated period, the case shall be submitted by G.M concerned to the Committee specified in 7.3(ii) above for consideration and recommendation to the CMD NIA for decision.
- v) The decision of the CMD, NIA shall be communicated to the agency by the concerned Head of Department.

8) Removal from List of Approved Agencies - Suppliers / Contractors, etc.

- 8.1) If the Competent Authority decides that the charge against the Agency is of a minor nature, it may issue a show-cause notice as to why the name of the Agency should not be removed from the list of approved Agencies - Suppliers / Contractors, etc.
- 8.2) The effect of such an order /issuance of such Show-Cause Notice would be that the Agency would not be disqualified from competing in Open Tender Enquiries but Limited Tender Enquiry may not be given to the Agency concerned.
- 8.3) Past performance of the Agency may be taken into account while processing for approval of the Competent Authority for awarding the contract.

9) Show-cause Notice

- 9.1) In case where the Competent Authority decides that action against an Agency is called for, a show-cause notice has to be issued to the Agency. Statement containing the imputation of misconduct or mis-behavior may be appended to the show-cause notice and the Agency should be asked to submit within 15 days a written statement in its defence.



- 9.2) If the Agency requests for inspection of any relevant document in possession of NIA, necessary facility for inspection of documents may be provided.
- 9.3) The Competent Authority may consider and pass an appropriate speaking order:
 - a) For exonerating the Agency if the charges are not established;
 - b) For removing the Agency from the list of approved Suppliers / Contactors, etc.
 - c) For banning the business dealing with the Agency.
- 9.4) If it decides to ban business dealings, the period for which the ban would be operative may be mentioned. The order may also mention that the ban would extend to the interconnected Agencies of the Agency.

10) Appeal against the Decision of the Competent Authority

- 10.1) The Agency may file an appeal against the order of the Competent Authority banning business dealing, etc. The appeal shall lie to Appellate Authority. Such an appeal shall be preferred within one month from the date of receipt of the order banning business dealing, etc.
- 10.2) Appellate Authority would consider the appeal and pass appropriate order which shall be communicated to the Agency as well as the Competent Authority.

11) Review of the Decision by the Competent Authority

Any petition / application filed by the Agency concerning the review of the banning order passed originally by Competent Authority under the existing guidelines either before or after filing of appeal before the Appellate Authority or after disposal of appeal by the Appellate Authority, the review petition can be decided by the Competent Authority (as specified in 3(iii) above) upon disclosure of new facts / circumstances or subsequent development necessitating such review. The Competent Authority may refer the same petition to the Standing Committee (as specified in 5.5 (ii) above) for examination and recommendation.

12) Circulation of the names of Agencies with whom Business Dealings have been banned

- 12.1) Depending upon the gravity of misconduct established, the Competent Authority of the Corporate Office may circulate the names of Agency with whom business dealings have been banned, to the Government Departments, other Public-Sector Enterprises, etc. for such action as they deem appropriate.
- 12.2) If Government Departments or a Public-Sector Enterprise request for more information about the Agency with whom business dealings have been banned, a copy of the report of Inquiring Authority together with a copy of the order of the



Competent Authority / Appellate Authority may be supplied.

- 12.3) If business dealings with any Agency have been banned by the Central or State Government or any other Public-Sector Enterprise, NIA may, without any further enquiry or investigation, issue an order banning business dealing with the Agency and its inter-connected Agencies.



ANNEXURE 11

SPECIAL INSTRUCTIONS TO BIDDERS FOR E-TENDERING

- 1) Tender document with detailed terms and conditions is available on our Website <https://newindia.eproc.in>. 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 <http://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 IIB (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 Ltd.** for obtaining the Digital Signature Certificate.
- 3) Corrigendum/amendment, if any, shall be notified on the site <http://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://newindia.eproc.in>) 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 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.	9731468511 lokesh.hr@etenderwizard.com
2	For Tender Related Queries	The New India Assurance Co. Ltd	022-22708460/281 rfphw.itho@newindia.co.in



ANNEXURE 12

SPECIAL INSTRUCTIONS TO BIDDERS FOR REVERSE AUCTION

BUYER'S NAME	The New India Assurance Co. Ltd. New India Assurance Building, IT Department, Ground Floor, 87, M.G. Road, Fort, Mumbai-400001
AUCTION TO BE CONDUCTED BY SERVICE PROVIDER	M/s Antares systems Ltd. "Honganasu", #137/3, Bangalore Mysore Road, Opp. KMS Coach Builders, Kengeri, Bangalore – 560 060 Tel: +91-9731468511 Mr. Sushant Panchal URL: http://www.tenderwizard.com/NIAEPROC
DATE & TIME OF AUCTION	Auction website: http://www.tenderwizard.com/NIAEPROC <u>Reverse Auction Date:</u> To be announced <u>Reverse Auction Time:</u> To be announced
DOCUMENTS TO BE SHARED WITH TECHNICALLY QUALIFIED BIDDERS	1) Business rules for reverse auction – General Terms & conditions of reverse auction – Finalization of the Procurement 2) Details of Items 3) Process Compliance Statement 4) Final Quoted Price Confirmation 5) Contact Information



ANNEXURE 13

BIDDER TURNOVER AND PROFITS

RFP Reference No.: NIA/HO/IT/ESFD/01 Dated: 15.09.2024

(On Company Official Letter Head)

Bidder's Name.....

[Address and Contact Details]

Date.....

Details of turnover and profit for last financial years:

- **For Start-up (Registered in India)**

Sr. No	Financial parameters of the bidder Business Results	Annual Turnover (INR)	Profit /(Loss) (INR)	Net Worth (INR)
1.	2022-2023			
	<i>Only Bidder company / Firm figures need to be mentioned. (Not to include subsidiary, affiliate or group entities figures)</i>	(Mention the above amount in INR only)		

Also, copies of Audited Balance Sheet and Profit & Loss accounts for the years **2020-21** should be submitted along with this Annexure.

- **For FinTechs Other than Start-ups (Registered in India)**

Sr. No	Financial parameters of the bidder Business Results	Annual Turnover (INR)	Profit /(Loss) (INR)	Net Worth (INR)
1.	2020-2021			
2.	2021-2022			
3.	2022-2023			
	<i>Only Bidder company / Firm figures need to be mentioned. (Not to include subsidiary, affiliate or group entities figures)</i>	(Mention the above amount in INR only)		

Also, copies of Audited Balance Sheet and Profit & Loss accounts for the years 2020- 21, 2021-22, 2022-23 should be submitted along with this Annexure.



Certified By:

Seal & Signature of Authorized

Signatory

(Chartered Accountant) (For Bidder)

Place: Date:



ANNEXURE-15

UNDERTAKING BY THE BIDDER

RFP Reference No.: NIA/HO/IT/ESFD/01 Dated: 15.09.2024

(On Company Official Letter Head)

Bidder's Name.....

[Address and Contact Details]

Date.....

To,

**Chief manager,
IT Deptt (Ground Floor),
The New India Assurance Head Office
87, MG Road, Fort Mumbai, 400001**

Reg: Request for Proposal of FinTechs for Procurement, Development/ Customization of products/services in various Domains in NIA

We _____ (bidder name) , a company incorporated under the company's act,1956 with its headquarters at, hereby confirm that we have not been blacklisted/ debarred by the Government/Government agency/Financial Institutions in India.

We confirm that the undersigned is authorized to sign on behalf of the company and the necessary support document delegating this authority is enclosed to this letter.

Successful empanelment does not construe commitment from NIA to provide opportunities to the empaneled vendors. We also agree that you are not bound to accept the lowest or any bid received, and you may reject all or any bid without assigning any reason or giving any explanation whatsoever.

As on date of submission of tender, we are not blacklisted by the Central Government / any of the State Governments / PSUs in India or any Financial Institution in India including PSBs.

We also undertake that; we are not involved in any legal case that may affect the solvency / existence of our firm or in any other way that may affect capability to provide / continue the services to NIA.

The conduct of the bank accounts of the bidder company as well as its promotor / directors is satisfactory.

The credit history of the promotor/director/entity is satisfactory.

The company is not formed by splitting up or reconstructing any existing business/company.



This declaration is being submitted and limited to, in response to the tender reference mentioned in this document.

Thanking You, Yours faithfully,

Signature of Chartered Accountant/ Company secretary Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

Date: Place:



LITIGATION CERTIFICATE

RFP Reference No.: NIA/HO/IT/ESFD/01 Dated: 15.09.2024

(On Company Official Letter Head)

Bidder's Name.....

[Address and Contact Details]

Date.....

To,

**Chief manager,
IT Deptt (Ground Floor),
The New India Assurance Head Office
87, MG Road, Fort Mumbai, 400001**

Reg: Request for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in NIA

This is to certify that M/s-----, a company incorporated under the company's act, 1956 with its headquarters at, is not involved in any litigation which threatens solvency of the company.

Date:

Place:

Signature of Chartered Accountant/

Statutory Auditor Name of CA/ Statutory Auditor:

Seal of Company:

Designation:

Email ID:

Mobile No:

Telephone No.:

UDIN: