



**Group Motor Vehicle Insurance Scheme for employees of Reserve Bank of India from
April 01, 2024 to March 31, 2025**

The Reserve Bank of India (the Bank) intends to take Group Motor Vehicle Insurance Scheme for the vehicles owned by employees of the Bank from April 01, 2024 till March 31, 2025 through e-tendering process. The Bank has authorized **M/s Global Insurance Brokers Private Limited (Global)** to solicit proposals through a two-stage bidding process (comprising of Technical and Commercial bid) from **Non-Life Insurance Companies registered under Insurance Regulatory and Development Authority of India (IRDAI) and operating in India** for the tender.

The “Tender Document” for the Group Motor Vehicle Insurance Scheme is available on the Bank’s website (www.rbi.org.in) and on the portal of MSTC Ltd. Interested bidders are requested to refer to the said Eligibility Criterion and other Terms and Conditions (**NIT No. RBI/HRMD-CO Central Office Departments/Others/4/23-24/ET/472**)

**Chief General Manager-in-Charge
Human Resource Management Department
Reserve Bank of India, Central Office, 21st Floor
Central Office Building Shahid Bhagat Singh Road
Fort, MUMBAI – 400001**

REQUEST FOR PROPOSAL
for the
Group Motor Vehicle Insurance (GMVI)
for vehicles owned by employees of Reserve Bank of India
April 01, 2024 – March 31, 2025

Reserve Bank of India



RESERVE BANK OF INDIA
Human Resource Management Department
Central Office, 21st Floor, Central Office Building, Fort
Shahid Bhagat Singh Road
MUMBAI — 400 001.

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Disclaimer

This Request for Proposal (RFP) is not an offer by the Bank, but an invitation to receive response from eligible interested bidders for Group Motor Vehicle Insurance Scheme for vehicles owned by employees of the Bank. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by the Bank with the shortlisted bidder/ bidders. This document should be read in its entirety.

**Group Motor Vehicle Insurance Scheme for employees of Reserve Bank of India from
April 01, 2024 to March 31, 2025**

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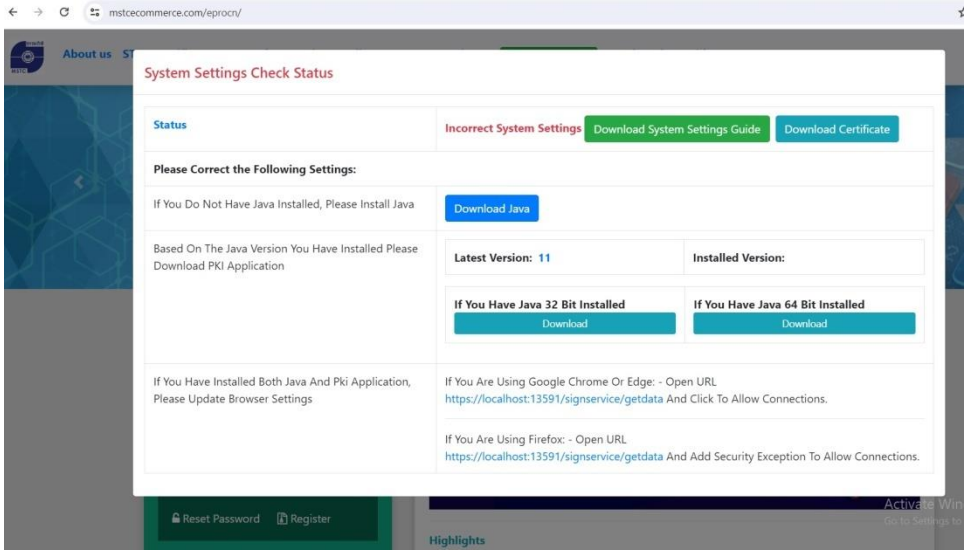
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Section I

Important instructions for e-procurement

Bidders are requested to read the terms & conditions of this tender carefully before submitting online tender.

1.	Process of E-tender: A) Registration: The process involves bidder's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic Bidding for submission of Techno-Commercial Bid as well as Price Bid over the internet will be done. The Vendor should possess Class III signing type digital certificate. Vendors have to make their own arrangement for bidding from a P.C. connected with Internet. MSTC/RBI is not responsible for making such arrangement. (Bids will not be accepted without Digital Signature). SPECIAL NOTE: The price bid and the commercial bid has to be submitted on-line only at www.mstcecommerce.com/eproc (Version 3) 1) Bidders are required to register themselves online with https://www.mstcecommerce.com/eproc/. The bidder will receive a system generated mail confirming their registration to their registered email id. In case of any clarification, you may please contact MSTC (before the scheduled time of the e- tender). Contact person (RBI): 1. Ms Vedavathi Alapati, Manager - avedavathi@rbi.org.in Mobile- 9885117068 2. Shri Vinod M T, Asst. Manager- vinodmt@rbi.org.in- Mobile- 9535974879 Contact person (MSTC Ltd): 1. Shri Manas Mallick, Senior Manager (MSTC-WRO) Email: manas@mstcindia.co.in Phone: 9831108435 2. Help desk Contact Details: Phone number: 07969066600 email id: helpdeskho@mstcindia.in (Please mention "HO Helpdesk" as subject while sending emails) Availability: 9:30 AM to 5:00 PM on all working days for all Technical issues, e-Tenders, System settings etc.
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	Register as Vendor by entering the details and creating own user id and password Submit. For further details, go to Download Guide / Video / Registration Guide. B) System Requirement: For details, bidders may refer to the DOWNLOAD SYSTEM SETTING GUIDE available https://www.mstcecommerce.com/eprocn/ 
3.	All entries in the e-Tender should be entered in online Technical & Commercial Formats without any ambiguity.
4.	Transaction fee: - The bidders should submit the transaction fee well in advance before the last date of submission of e-Tender as they will be activated for bid submission only after receipt of transaction fee by MSTC. - Bidders may please note that the transaction fee should be deposited by debiting the account of the bidder only; transaction fee deposited from or by debiting any other party's account will not be accepted. Transaction fee is non-refundable. - In case of failure to make payment towards Transaction fee for any reason, the vendor, in term, will not have the access to online e-Tender.
5.	Bidders are instructed to use Upload Documents link in My menu to upload documents in document library. Multiple documents can be uploaded, however, the maximum size of a single document for upload is 5 MB. Once the documents are uploaded in the library, bidders can attach the documents through Attach Document link against the particular e-Tender. For further assistance please follow instructions of vendor guide.

6.	All notices and correspondence to the bidder(s) shall be sent by email only during the process till finalization of e-Tender by MSTC (e-procurement service provider). Hence, the bidders are required to ensure that their email address provided is valid and updated at the stage of registration of vendor with MSTC (i.e., Service Provider). Bidders are also requested to ensure validity of their DSC (Digital Signature Certificate).
7.	Please note that there is no provision to take out the list of parties downloading the e-Tender document from the web site mentioned in NIT. As such, bidders are requested to see the website once again before the due date of e-Tender opening to ensure that they have not missed any corrigendum uploaded against the said e-Tender after downloading the e-Tender document. The responsibility of downloading the related corrigenda, if any, will be of the bidders only. No separate intimation in respect of corrigendum to this NIT (if any) will be sent to bidder(s) who have downloaded the documents from website.
8	E-tender cannot be accessed after the due date and time mentioned in NIT.
9.	Bidding for e-tender Bidder(s) need to pay the transaction fee for the e-tender which is non-refundable. The bidder(s) who have submitted the above fees can only submit their Technical Bid and Price Bid through MSTC website www.mstcecommerce.com → e-procurement → Common Portal → Bid Floor Manager→ live event →Selection of the live event→ Transaction fee->Common terms->Attach Documents->Price Bid. Please note: On successful remittance of the transaction fees by the bidder, the tab of 'attach documents' and 'common terms' would be enabled. Post successful completion of this step, the bidder will be allowed to save the lot 'specific terms' and submit their price bid against the lot through the portal or download and upload the excel file for submitting price bids, as the case may be. In case the 'attach documents' and/or 'saving common terms' step is unsuccessful, the tabs for saving lot 'specific terms' and submitting price bid would be disabled. The status of whether the same is successful/pending would be displayed in the bid status button. a) The bidder should allow to run an application named 'java applet' by accepting the risk and clicking on run. This exercise has to be done twice, immediately after reaching the bid floor. If this application is failed to run, then the bidder will not be able to save/submit his bid (for details refer vendor guide & FAQ). b) First the bidder needs to fill up the Commercial specification, if any and save it. Thereafter, the vendor should fill up the Techno-commercial bid. After entering the details of Techno-Commercial Bid, bidder should click 'save' for recording their

	Techno-Commercial bid. Once it is done, the Price Bid link will be activated and the bidder has to enter the price bid and click on "save" to record their price bid. When both the Techno-Commercial bid & price bid has been saved, the bidder can click on the "Final Submission" button to register their bid. NOTE: - After clicking the final submission "Delete bid" option would be shown. If the bidder wants to delete the bid after final submission and resubmit the bid, then he/she should click delete bid and resubmit the same and again click final submission. c) During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else. d) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above. All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Buyer will form a binding contract between Buyer and the Bidder for execution of supply/work. e) It is mandatory that all the bids are submitted with digital signature certificate, otherwise the same will not be accepted by the system. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms & conditions for the e-Tender. Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.
10.	Any order resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.
11.	No deviation to the technical and commercial terms & conditions are allowed.
13	The online e-Tender should be submitted strictly as per the terms and conditions and procedures laid down on the website https://www.mstcecommerce.com/eproc .
14.	The bidders must upload all the documents required as per terms of NIT. Any other document uploaded which is not required as per the terms of the NIT shall not be considered.
15	The bid will be evaluated based on the details entered in technical & commercial formats.
16.	The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, punitive action including suspension and banning of business can also be taken against defaulting bidders

Section II: NOTICE INVITING TENDER (NIT)
(Only through e-procurement)
SCHEDULE OF TENDER (SOT)

I. General Information

The Reserve Bank of India (the Bank), the Central Bank of the country with Central Office at Mumbai has 13,500 employees attached to various Offices situated across the country. The RFP is being floated to ensure that Group Motor Vehicle Insurance scheme is managed at a high service level and in the most cost-effective manner as possible. The insurer must have the necessary flexibility to respond to the Bank's current and changing needs.

The Bank's primary objective in conducting this RFP is to contract with an insurer who:

- (i) Matches the desired plan, design and contract provisions
- (ii) Qualifies as per the *Eligibility Criterion* set forth by the Bank as per guidelines
- (iii) Demonstrates the ability to deliver high quality services at a competitive price

The schedule of tender is as under:

Task	Completion Date
e-Tender No.	RBI/HRMD-CO Central Office Departments/Others/4/23- 24/ET/472
Mode of Tender	e-tendering system (online Part I - Technical Bid and Part II – Financial Bid)
Date & Time of publication of e-Tender through publication in RBI website and Procurement Portal	February 02, 2024 at 1600 hrs
Date & time of NIT available to parties to download	February 03, 2024 at 1100 hrs
Date & time of starting of e-Tender opening for submission of online Technical Bid and Financial Bid at https://www.mstcecommerce.com/eprocn/	February 03, 2024 at 1100 hrs
Pre-bid meeting (Offline)*	February 12, 2024 at 1130 hrs
Date & time of closing of online e- Tender for submission of online Technical and Financial Bid	March 4, 2024 at 1800 hrs
Date & time of opening of Part I (Technical Bid)	March 5, 2024 at 1100 hrs
Date & time of opening of Part II (Financial Bid)	The financial bid of only those bidders who qualify in the technical evaluation as per the RFP will be opened at a later date. All qualified bidders will be informed of the date and time of opening.
Estimated number of vehicles to be covered in one year	5,500
Estimated value of tender	₹5.5 crore

Note:

1. In the event of any unforeseen closure of work/ holiday on any of the above days, the same will be opened / held on the next working day.
2. The bidders shall submit their tenders online on or before **March 04, 2024 at 1800 hrs.**
3. Tenders received after due date and time shall be rejected.
4. Tenders not complying with the provisions of bidding documents are liable to be rejected.
5. The selected insurance company has to execute a **Service Level Agreement and Non-Disclosure Agreement on a stamp paper of ₹100 and ₹500** (both in English and Hindi) respectively with RBI.
6. M/s. Global Insurance Brokers Pvt. Ltd (GIBPL) shall be our insurance broker for the Group Motor Vehicle Insurance Policy.
7. All queries regarding the tender should be submitted to GIBPL latest by February 11, 2024 at 1800 hrs.
8. While the Group Motor Vehicle Insurance (GMVI) Policy is for the vehicles registered in the name of employees, the selected insurer should mandatorily offer same discounts, add-ons and benefits to vehicles registered in the name of RBI on Pan India basis. The number of vehicles and the estimated value of Tender indicated under Schedule of Tender includes the vehicles registered in the name of the RBI and Employees both and the premium for those vehicles.

II. Response Format for RFP

1. If a bidder intends to respond to this proposal, the schedule given above should be followed. The proposal must include the contact name and account management team that the Bank can call directly.

Address for communicating with the Bank officials is as follows:

**The Chief General Manager-in-charge
Reserve Bank of India
Human Resource Management Department
Central Office, 21st Floor
Central Office Building, Shahid Bhagat Singh Road
Fort, Mumbai-400001**

Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies an agreement to treat the information as confidential. The bidder will have to bear all costs related to the preparation of the proposal.

2. The Bank assumes no responsibility or liability for any costs that bidders may incur in responding to this RFP, including attending meetings, visits etc.
3. Corrigenda or clarifications with respect to this proposal, if any, shall be hosted on the MSTC portal and RBI website only.
4. Any queries related to Group Motor Vehicle Insurance may be directed to GIBPL. Their contact details are as under:

Ms Ashwini Bhat Mobile No.- 9833932028 Ashwini.bhat@globalinsurance.co.in	Shri Gopalakrishnan S Mobile No. 9223317418 gopalkrishnan@globalinsurance.co.in
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Global Insurance Brokers Private Limited,
5th Floor, One Forbes, VB Gandhi Marg, Kala Ghoda, Fort
Mumbai, Maharashtra 400001

Section III: Instruction to Bidders

A. General	
1. Scope of Tender	The proposal must: a. Consider April 01, 2024 as the effective date for Policy placement and administration. b. Provide the quotes in the requested format as stated. c. Answer all questions in following sections clearly and concisely. Failure to submit the proposal within the stipulated time will result in disqualification.
2. Prohibited Practices	The Bank requires that tenderers, suppliers, contractors, interested in having business relationship with the Bank, observe the highest standard of ethics during the period of contract / engagement. In pursuance of this policy, the Bank: (a) defines, for the purposes of this provision, the terms set forth below as Prohibited Practices: (i) “corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party; (ii) “fraudulent practice” means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation; (iii) “coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and (iv) “collusive practice” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party; (b) will reject a proposal for award if it determines that the tenderer recommended for award has engaged in prohibited practices in competing for the tender in question; (c) may declare a tenderer ineligible, either indefinitely or for a stated period of time, if, at any time, the Bank determines that the tenderer has engaged in prohibited practices in competing for, or in executing the contract.
4. Sexual Harassment of Women at Workplace	a. The Company/ Agency shall establish an internal Policy on Prevention of Sexual Harassment in line with the provisions of the Sexual Harassment of Women at Work Place

	(Prevention, Prohibition and Redressal) Act, 2013 ("the Act") and accordingly shall constitute an Internal Complaint Committee to comply with the provisions of the Act related to filing, disposing, hearing, taking necessary action, etc. with respect to complaints filed by any personnel falling within the ambit of "employee" under the Act. b. In case of any complaint of sexual harassment against its employee within the premises of Reserve Bank of India, the complaint will be filed before the Internal Complaints Committee constituted by the Company/Agency and the Company/ Agency shall ensure taking proper action under the Act in respect to the said complaint. c. The Company/ Agency shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the Company/Agency. d. The Company/Agency shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
5. Eligibility Criteria <i>(Supporting documents to be submitted)</i>	a. The bidder should be registered with Insurance Regulatory and Development Authority of India (IRDAI) for carrying out the Non-Life Insurance business. b. The bidder should generally be a profit-making entity. They should have reported profits in atleast 3 out of last 5 years. c. Bidder should have valid PAN Number and GST Number. d. Bidder should have 24 hours Helpline numbers and be able to render 24 hours service for 365 days. Alternatively, Bidder should provide a single point of contact, on 24*7 basis. e. The bidder should not have any ongoing insolvency proceedings and should not have been blacklisted by any organization.
6. Clarification of Tender Document	An offline pre-bid meeting has been scheduled for the tender
7. Amendment of Tender Document	At any time prior to the deadline for submission of Tenders, the Bank may amend this document by issuing amendments / corrigendum on RBI website (www.rbi.org.in) / e-portal. Any amendments / corrigendum issued shall be a part of this document. To give prospective tenderers reasonable time in which to take any / all amendments / corrigendum into account in preparing their Tenders, the Bank may, at its discretion, extend the deadline for the submission of Tenders.

B. Preparation of Tenders											
8. Cost of Tendering	The tenderer shall bear all costs associated with the preparation and submission of its Tender, and the Bank shall not be responsible or liable for those costs, regardless of the conduct or outcome of the Tendering process.										
9. Documents comprising the Tender	The response should be organized into the following sections: <table border="1"> <tr> <td>Annexure 1</td><td>Compliance letter</td></tr> <tr> <td>Annexure 2</td><td>Format of Technical Bid</td></tr> <tr> <td>Annexure 3</td><td>Format of Financial Bid</td></tr> <tr> <td>Annexure 4</td><td>Integrity Pact*</td></tr> <tr> <td>Annexure 5</td><td>Non-Disclosure Agreement (NDA)</td></tr> </table> *Integrity Pact (on ₹100/- stamp paper) The bidder shall also submit PRE-CONTRACT INTEGRITY PACT along with the Technical Bid as prescribed by the Government of India (appended as Annexure 4) duly signed by the bidder on each page and witnessed by two persons. The agreement shall be stamped as applicable in the State where it is executed. Bid submitted without PRE-CONTRACT INTEGRITY PACT shall not be considered. The Bank has appointed Shri Divya Prakash Sinha, IPS (Retd) as Independent External Monitor (IEM), who will independently, neutrally and objectively review whether and to what extent the parties comply with the obligations under the pact.	Annexure 1	Compliance letter	Annexure 2	Format of Technical Bid	Annexure 3	Format of Financial Bid	Annexure 4	Integrity Pact*	Annexure 5	Non-Disclosure Agreement (NDA)
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Annexure 3	Format of Financial Bid										
Annexure 4	Integrity Pact*										
Annexure 5	Non-Disclosure Agreement (NDA)										
10. Letter of Tender	The tenderer shall submit the Tender using the digital signature via e-tendering process without any alterations. All blank spaces shall be filled in with the information requested.										
11. Period of validity of Tenders	a. The Tender validity period shall be 90 days from the last date of the submission of tender. b. In exceptional circumstances, prior to the expiration of the Tender validity period, the Bank may request tenderers to extend the period of validity of their Tenders. The request and the responses shall be made in writing.										
C. Submission and Opening of Tenders											
12. Submission, Sealing and Marking of tenders	a. A two-stage bidding process will be followed, to appoint the insurer. The response to the present tender shall be submitted in two parts, i.e., the Technical Bid and the Financial Bid. <u>The Bidder shall submit the 'Technical Bid' with copies of necessary documents and the 'Financial Bid' separately at MSTC website as per the schedule, but within the stipulated date and time.</u> The 'Technical Bid' shall contain the exhaustive and comprehensive Technical details indicated in Annexure 2, and 'Financial Bid' shall										

	contain the Pricing information as indicated in Annexure 3. The Technical Bid shall NOT contain any pricing or commercial information at all. Technical Bids, which contain any price related information would stand disqualified and would NOT be processed further. In addition to this, if it is found that there are any terms and conditions mentioned by the bidder in the technical bid, which are not in consonance with the basic features of the scheme and/or not in accordance with this RFP, then the bid is liable to be rejected at that stage itself. b. Tenderers submitting Tenders electronically shall follow the electronic e-tendering submission procedures specified in the instructions regarding E-Tender. c. The tenderers may submit their Financial Bid (competitive rates) in format prescribed in Annexure 3. E-Tender with all information shall be submitted on or before the prescribed time on the last date. d. If desired/prescribed information is not submitted, the Bank will assume no responsibility for rejection of Tender. e. The rates quoted must be final and considered firm regardless of actual claims experience as on the policy effective date. The proposal must not include "Cancellation" and / or "Premium / Claims Review" clause. f. It is intended that the proposal should conform to the specifications in full. Alternative Plan Designs shall not be quoted. Only the requested Price arrangements shall be quoted. Any deviation will result in the bid being disqualified. The bidding organization shall be bound to comply with the provisions set forth in this RFP.
12. Deadline for Submission of Tenders	a. Tenders must be filled online through e-tendering process mentioned in this document, not later than the date and time indicated in this document. b. The Bank may, at its discretion, extend the deadline for the submission of Tenders by amending the Tender Document.
13. Late Tenders	No Tender after the deadline shall be allowed on the e-portal
14. Tender Opening	The Bank shall open the Tender electronically on the notified date.
D. Examination of Tenders	
15. Clarification of Tenders	a. To assist in the examination, evaluation, comparison of the Tenders and qualification of the tenderers, the Bank may, at its discretion, ask any tenderer for a clarification of its

	Tender, allowing a reasonable time for response. Any clarification submitted by a tenderer that is not in response to a request by the Bank shall not be considered. The Bank's request for clarification and the response shall be in writing. No change in the prices or substance of the Tender shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Bank in the evaluation of the Tenders. b. If a tenderer does not provide clarifications of its Tender by the date and time set in the Bank's request for clarification, its Tender shall be rejected.								
E. Tender Evaluation and Comparison									
16. Qualification of the Tenderer	1. Techno Commercial Evaluation Metric: <table border="1"> <thead> <tr> <th>Criteria</th><th>Weightage</th></tr> </thead> <tbody> <tr> <td>Technical bid</td><td>30%</td></tr> <tr> <td>Commercial bid</td><td>70%</td></tr> <tr> <td>Total</td><td>100%</td></tr> </tbody> </table> Bidders scoring equal to or more than 50% marks as per the above evaluation in technical bid, will qualify for Commercial/ Financial Bid opening. Financial bids of those companies which do not meet the evaluation standard of 50% marks in the technical bid, will neither be opened nor be processed further.	Criteria	Weightage	Technical bid	30%	Commercial bid	70%	Total	100%
Criteria	Weightage								
Technical bid	30%								
Commercial bid	70%								
Total	100%								
17. Bank's Right to accept any tender and to reject any or all tenders	The Bank reserves the right to accept or reject any tender and to annul the Tendering process and reject all Tenders at any time prior to award of contract, without thereby incurring any liability to tenderers or assigning any reason thereof. Further, conditional bids shall be rejected outrightly.								
F. Award of Contract									
18. Period of Contract	The award of contract shall be valid for a period of one year (April 01, 2024 to March 31, 2025). Bank reserves the right to consider renewal of the policy cover for a period of two years, one year each at a time, with/ without any variation in the terms and conditions, subject to satisfactory performance of the contractual terms and conditions.								

Section IV: General & Specific Conditions of Contract

A. General Conditions of Contract

1. The tenderer shall obtain the Tender Document from the source stated by the Bank in the Notice Inviting Tender (NIT) otherwise the Bank is not responsible for the completeness of the Tender Document.
2. In the event of any difference between figures & words of quoted rates, the rate in words shall be considered for evaluating the tender
3. The tenderer is expected to examine all instructions, forms, terms, and specifications in the Tender Document. Failure to furnish all / any information or documentation required by the Tender Document may result in the rejection of the Tender.
4. The premium quoted shall only be in Indian rupees excluding GST and inclusive of all including Brokerage as per IRDAI.

B. Situations leading to disqualification / rejection of tenders

1. Any canvassing by or on behalf of the Tenderer or to bring political or other outside influence with regard to their selection shall lead to disqualification from the process. Such Tenderer/s shall be blacklisted for next three years. If such instances go undetected during the selection process but are detected subsequently, such disqualification will take place with retrospective effect.
2. All the tenders should be complete in all respects with all attachments / enclosures / annexures. Incomplete forms, or bids received in any format other than the prescribed one or without proper documentary evidence etc. will be outrightly and summarily rejected by the Bank.
3. Tenders received by fax or email or any manner other than specified shall not be accepted and shall be summarily rejected. No correspondence will be entertained on this matter.
4. Tenders received after the due date and time shall be summarily rejected.
5. Conditional tenders shall be rejected and no additional clause will be entertained.
6. No tender may be modified subsequent to the last date of submission of tender. No tender may be withdrawn in the interval between the last date for submission of tender and the expiry of the tender validity period specified by the tenderer in the tender.
7. Alternative Proposals / Additional Time for Completion shall not be permitted.

C. Dispute Resolution

1. It is to be duly noted that in case of any / all disputes on terms and condition of this tender, the English version of the tender document shall prevail (in case tender is issued in English and any other language simultaneously).
2. All disputes and differences of any kind under the agreement shall be referred to the sole arbitrator i.e., Chief General Manager-in-Charge, HRMD, Central Office, Reserve Bank of India, Mumbai and her/his decision, in writing, shall be final and binding on the Service Provider. However, for any dispute/issue, not settled through arbitration, the legal jurisdiction shall be Mumbai only. Alternate settlement modes can be used for settling any legal dispute with mutual consent only.

D. Force Majeure

Notwithstanding anything else contained in this document, neither party shall be liable for any delay in performing its obligations hereunder if such delay is caused by circumstances beyond its reasonable control (including without limitation any delay caused by the acts of governments, acts of God, natural or social calamities, strikes, riots in any region, network failure, terrorist attack, war (declared and undeclared)) provided, however, that any delay by the selected bidder of the Party so delaying, shall not relieve that Party from liability for delay except where such delay is beyond the reasonable control of the selected bidder concerned.

E. Disclaimer

1. Though adequate care has been taken while preparing this document, the tenderers shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any tenderer within seven (7) days from the date of NIT, it shall be considered that this document is complete in all respects.
2. The Bank reserves the right to modify, amend or supplement this document including all formats and annexures.
3. While this document has been prepared in good faith, neither the Bank nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.

F. Confidentiality Statement

1. The information contained in this Tender Document or subsequently provided to tenderer(s) whether verbally or in documentary form by or on behalf of the Bank or by any of its employees, shall be subject to the terms and conditions set out in this Tender Document and all other terms and conditions subject to which such information is provided.
2. The purpose of this tender document is to provide the tenderer(s) with information to assist the formulation of their proposals.
3. This Tender Document does not purport to contain all the information each tenderer may require.
4. This tender document may not be appropriate for all persons, and it is not possible for the Bank and/or its employees to consider the investment objectives, financial situation and particular needs of each bidder who reads or uses this tender document.
5. Each tenderer should conduct its own analysis and should check the accuracy, reliability and completeness of the information in this tender document and where necessary obtain independent advice from appropriate sources.

6. The Bank and employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the tender document.
7. This document and the information provided therein are confidential and intended solely for the use of the Tenderer(s).

G. Reserve Bank of India reserves the right to:

- Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
- Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified on the Bank's website before the closure of the bid date.
- Extend the time for submission of all proposals and such an extension would be published in MSTC portal, RBI website and/or by Global Insurance Brokers Private Limited.
- Share the information / clarifications provided in response to RFP to any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

H. RFP Terms and Conditions

1. **Bidder warranties** - By submitting a Response, Bidder represents and warrants to RBI that, as on the date of submission-
 - i. the Bidder has fully disclosed to RBI in its Responses all information which could reasonably be regarded as affecting in any way RBI's evaluation of the Response;
 - ii. all information contained in the Bidder's Response is true, accurate and complete and not misleading in any way;
 - iii. no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon RBI's reputation if the Response is successful;
 - iv. the Bidder shall immediately notify RBI of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or RBI reputation or render the Bidder unable to perform its obligations under the RBI agreement, if any or have a material adverse effect on the evaluation of the responses by RBI; and
 - v. the Bidder has not and shall not seek to influence any decisions of RBI during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.
3. **Confidentiality**: Bidder must keep confidential any information received from the Bank or any of its employees, either as a part of the insurance process or in any other manner whatsoever.
4. **Bid Submission**: Technical Bid and Financial Bid to be submitted in MSTC portal as per annexures.

5. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except brochures, if any, are to be signed by the authorized signatory.
6. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.
7. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all required or submission of a bid not substantially responsive to the RFP in all aspects will be at the Bidder's risk and may result in rejection of the bid.
8. The bids will be opened in the presence of authorized representatives of the bidder. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Technical / Commercial bids. Only one representative will be allowed to represent any bidder. In case the bidder's representative is not present at the time of opening of bids, the quotations / bids will still be opened at the scheduled time at the sole discretion of the Bank.
9. **Financial documents-** RBI may request additional financial/business information from the Bidder at its discretion.
10. **Selection criteria-** The selection criteria, inquiries, questions or information put forth in the Response are meant to be provided and established through the details/documentations submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 50% marks, will not be opened and processed further.
11. **Termination/or suspension of evaluation process -** RBI reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but RBI is not obliged to provide any reasons.
12. **Non-Reliance by Bidder -** Bidder, by submitting a Response, acknowledges that:
 - i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by RBI in writing;
 - ii. it has made its own inquiries regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
 - iii. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing prior to submissions, Responses are not confidential and may be used by RBI in whole or part. Additionally, and at any point of the evaluation and selection process, RBI may require the Bidder to execute a (Non-Disclosure Agreement) NDA, if the Bidder has not executed an NDA with RBI previously.

- 13.** It should be understood that the response to this RFP constitutes an offer to do business on the terms stated in the response and that, should a contract be awarded, RBI may, at its option, incorporate all or any part of the response to this RFP in the contract. RBI reserves the right to accept the offer without further discussions and without any additional opportunity to amend, supplement or revise the submitted offer.
- 14.** Each bidder indemnifies RBI from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law or otherwise arising from, whether directly or indirectly, in connection with the evaluation and selection process.

A. Process to be adopted for Evaluation of the Bids

In the first stage, only the 'Technical Bids' will be opened and technical bids in respect of only those bidders who submit the documents as indicated in the Annexure 2 will be evaluated on the basis of technical details and the points will be awarded as per the following table:

Sr.	Criterion	Points	Total
1	Number of Years Since License for Non-Life Insurance was obtained from IRDAI as on 31.03.2023		10
	1. Up to five Years	4	
	2. More than five years and Up to seven Years	6	
	3. More than seven years and Up to ten Years	8	
	4. Above ten Years	10	
2	Gross Total Premium underwritten within India (₹ in Crore) as on 31.03.2023		10
	1. Upto ₹1000 Crore	4	
	2. Above ₹1000 Crore - ₹4000 Crore	6	
	3. Above ₹4000 Crore - ₹7000 Crore	8	
	4. Above ₹7000 Crore	10	
3	Motor Premium underwritten within India (₹ in Crore) as on 31.03.2023		20
	1. Upto ₹500 Crore	5	
	2. Above ₹500 Crore - ₹1500 Crore	10	
	3. Above ₹1500 Crore – ₹2500 Crore	15	
	4. Above ₹2500 Crore	20	
4.	Number of Motor Insurance policies issued during the financial year 2022-23		20
	1. Less than 10 Lakh	5	
	2. Between 10-30 Lakh	10	
	3. Above 30-50 Lakh	15	
	4. Above 50 Lakh	20	
5.	Number of Motor Claims handled during the financial year 2022-23		10
	1. Upto 1,00,000	4	
	2. >1,00,000 to 2,50,000	6	
	3. >2,50,000 to 5,00,000	8	
	4. Above 5,00,000	10	
6.	Percentage of Motor claims settled during the financial year 2022-23		10
	1. Upto 50%	4	
	2. >50% to 75%	6	
	3. >75% to 95%	8	
	4. >95%	10	
7.	Number of branches in India		
	1. Upto 20	4	10

	2. >20 to 50	6	
	3. >50 to 100	8	
	4. >100	10	
8.	Total number of cashless tie-ups across India		
	1. Upto 1000	4	10
	2. >1000 to 3000	6	
	3. >3000 to 5000	8	
	4. >5000	10	
	Total		100

B. Techno Commercial Evaluation Metric

- The financial bids submitted by the bidders on parameters specified in Annexure 3 (i.e., A, B and C) will be factored by the A_{high} , B_{min} and C_{min} to arrive at the composite Financial Bid Score of individual bidders.

Calculation of financial score for a bidder

$$A = \frac{\text{Discount quoted by the bidder} \times 60 \text{ (marks)}}{\text{Highest discount among all the bidders (A}_{high}\text{)}}$$

$$B = \frac{\text{Minimum sum of add on quotes among all the bidders (B}_{min}\text{)} \times 20 \text{ (marks)}}{\text{Sum of add on quotes of the bidder}}$$

$$C = \frac{\text{Minimum sum of add on quotes among all the bidders (C}_{min}\text{)} \times 20 \text{ (marks)}}{\text{Sum of add on quotes of the bidder}}$$

Total Financial score of the bidder = $A+B+C$

Note: Discount quoted by the bidder for 'A' would be for both two wheeler and four wheeler with a weightage of 30% and 70%, respectively.

- The techno commercial score will be arrived at as per the following calculation:
 - Technical bid score: 30% of the Score obtained in technical evaluation.
 - Commercial bid score: 70% of the Score obtained in Financial bid valuation.
- Lowest bidder will be the one who gets the highest score of $(2a + 2B)$.
- Product Proposition and Related Documents: The Financial Bid submitted by the bidders must conform to the existing motor insurance policy as per regulations on as is basis. The Financial Bid should be submitted in accordance with these.

C. Claim settlement data for the last three years is as below:

Policy Year	No. of Claims	Settled Amount (₹)
2021-22	360	80,51,366
2022-23	458	1,09,36,131
2023-24 (as on January 31, 2024)	753	1,95,09,417

Annexure - 1

To be duly filled in and uploaded on MSTC website.

TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE AUTHORISED SIGNATORY WITH SEAL

S. No	Particulars	
1.	Name of the Company, Brief Background & Organization structure	
2.	Address	
3.	E-mail id	
4.	Contact Person/s. Number	
5	Branches (Mention names of States & UT)	
6.	Number of Years Since Inception as on 31.12.2023 (Years and Months) Copy of Certificate of corporation to be attached.	
7.	Details of the Company Turnover (Gross Written Premium) in 2022-21, 2021-22 and 2022-23	

1. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of RESERVE BANK OF INDIA with regard to RFP will be binding on us.

2. The information contained in the bid sheet is correct to the best of our knowledge and belief.

3. We further confirm that our company is in a position to comply with all the requirements in the RFP.

Date:

(Authorized Signatory) with seal

Place:

Seal of the Company

TECHNICAL BID FOR THE POLICY YEAR April 01, 2024 to March 31, 2025

Sr.	Parameters	Response	Documents required												
1.	Number of years since license for General Insurance Business was obtained from IRDAI (as on December 31, 2023).		IRDAI Certificate												
2.	Gross Total Premium underwritten within India (Rs. in Crores) (as on December 31, 2023)		Audited Financial Statement 2022-23												
3.	Motor Premium underwritten within India (Rs. In Crores) (as on December 31, 2023)														
4.	Number of Motor Insurance policies being serviced during financial year 2022-23		Auditor's Certified copy												
5.	Number of Motor Claims handled for the financial year 2022-23														
6.	Motor Insurance Claims Ratio for the financial year 2022-23 as per IRDAI published statistics														
7.	Number of branches in India														
8.	Total number of cashless tie ups in India														
9.	Claims data for Group Policies for 2022-23: <table><tr><td></td><td>Number</td><td>Amount</td></tr><tr><td>Total Group Claims (reported)</td><td></td><td></td></tr><tr><td>Total Group Claims (settled)</td><td></td><td></td></tr><tr><td>Settlement Ratio</td><td></td><td></td></tr></table>		Number	Amount	Total Group Claims (reported)			Total Group Claims (settled)			Settlement Ratio				
	Number	Amount													
Total Group Claims (reported)															
Total Group Claims (settled)															
Settlement Ratio															

Insurer should mandatorily:

1. Have dedicated toll-free number for RBI.
2. Have the facility of Automatic roll-over/ renewal of the policy.
3. Accept Insured Customer's own declaration for NCB entitlement. In case, if it comes later to light that the policy holder is not eligible for NCB, then insurer should settle the claim after recovery of NCB given while issuing the policy.
4. Conduct pre-inspection only in the case of break in insurance.
5. Provide the facility of cashless claim settlement at all workshops.
6. Submit Premium and Claim MIS on fortnightly basis to RBI.
7. Provide same rate for all vehicles in RBI fleet and should not change on the model and make of the vehicle.

8. Daily allowance cover to be extended to vehicles given at all repair workshops.
9. Accept vehicle delivery note/sale letter/alternate policy as a valid document for cancellation of policy.
10. Refund Third Party premium proportionately on cancellation of policy provided there is no claim and submission of an alternate TP policy.
11. There should not be any additional deduction other than the deductibles mandated by IRDAI, while settling the claim.
12. Abide by all the terms & conditions mentioned in the RFP.
13. Offer same discounts, add-on covers and benefits to vehicles registered in the name of employees under GMVI policy and also for 2nd and 3rd OD policy and Comprehensive policy to vehicles registered in the name of RBI on Pan India basis. The payment and information related to vehicles registered in the name of RBI would be handled by Car desk of respective Regional office of RBI.

Financial Bid for policies for the period April 01, 2024 to March 31, 2025**Motor Insurance — Comprehensive****(should be duly filled in and uploaded on MSTC website)**

A	Discount in % for Own Damage Premium rate to be charged on the Insured Declared Value of the vehicle- 60 Marks	
B	Mandatory Add-On Cover Rates for the following with terms & conditions, excess / deductible and policy wordings: (Quote in percentage)- 20 Marks (i) Nil Depreciation Cover: up to maximum 10 years of vehicle age for four wheeler and up to 7 years of vehicle age for two wheeler. (ii) Return to Invoice Cover: up to 6 years of vehicle age. (iii) No Claim Bonus Cover: up to 10 years of vehicle age. (iv) Consumables Cover: up to 10 years of vehicle age. (v) Engine protect: up to 10 years of vehicle age. (vi) Tyre cover: up to 10 years of vehicle age.	
C	Mandatory Add-on Cover Rates (Quote in Rupees.)- 20 Marks (i) Daily Allowance Cover: Rs.2500/- per day for a maximum of 5 days after cooling period of 5 days from the day vehicle was sent to garage. (ii) Key protect cover: Rs. 20,000/- sum insured. (iii) Personal belongings: Rs.10,000/- Sum insured provided the items were in the vehicle at the time of loss or damage to the vehicle. (iv) Emergency Assistance & Transportation cover: Rs.10,000/- Sum insured. (v) Road Side Assistance: up to 15 years of vehicle age. The vehicle should be sent to nearest authorized garage irrespective of the distance.	

Note:

1. For two-wheeler vehicles, only zero depreciation add-on is mandatory.
2. Excess deductibles should not be charged other than IRDAI mandated deductibles.
3. The selected insurance company has to execute a Service Level Agreement (both in Hindi and English) with RBI.
4. Rates should be valid for a period of 36 months effective (Duration to be specified) and inclusive of Stipulated IRDAI Specified Brokerage for Motor Insurance.
5. Insurance company should accept and renew insurance policy under GMVI seamlessly even if the expiring policy is of the same insurer with different intermediary.
6. The above discounts, add-on covers and benefits will be offered to vehicles registered in the name of employees under GMVI policy and also for both 2nd and 3rd OD policy and Comprehensive policy to vehicles registered in the name of RBI on Pan India basis.

(To be submitted as part of Technical Bid)

INTEGRITY PACT

General

This Pre-Contract Agreement (hereinafter called the Integrity Pact) is made on ---- day of the month of ----- 2024, between, on one hand the Reserve Bank of India acting through Chief General Manager-in-Charge, Human Resource Management Department, Reserve Bank of India (hereinafter called the “PRINCIPAL” which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the First Part and M/s ----- --- represented by ----- officer (hereinafter called the “BIDDER” which expression shall mean and include unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS THE PRINCIPAL proposes to procure services to provide the vehicle insurance for employees of the Bank and the BIDDER has offered the said services and

WHEREAS THE BIDDER is a partnership firm (please indicate category eg. Individual/Partnership/LLP/Company etc.) constituted in accordance with the relevant law in the matter and the PRINCIPAL is a statutory body performing its functions under the Reserve Bank of India Act, 1934 and other relevant legislations.

NOW THEREFORE

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

Enabling the PRINCIPAL to receive the desired services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

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

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

1. Commitments of the PRINCIPAL

1.1 The PRINCIPAL undertakes that no official of the PRINCIPAL, connected directly or indirectly with the contract will demand, take a promise for or accept, directly or through intermediaries any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the contract or implementation process related to the contract.

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

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

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

3. Commitments of BIDDER

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

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

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL or otherwise in procuring the contract or bearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.

3.3 BIDDER shall disclose the name and address of agents and representatives.

3.4 BIDDER shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this contract.

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

3.6 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the implementation of the contract.

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

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

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

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

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

4. Previous Transgression

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

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

5. Earnest Money

While submitting the Bid in the main tender, the BIDDER shall deposit an amount as may be specified by the PRINCIPAL in the main tender (as Earnest Money/Security Deposit) with the / PRINCIPAL through instruments, the detail of which along with the amount will be notified by the PRINCIPAL in the main tender.

6. Sanctions for Violations

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

- (i) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER (s) would continue.
- (ii) The Earnest Money Deposit (in pre-contract stage) shall stand forfeited either fully or partially, as decided by the PRINCIPAL and the PRINCIPAL shall not be required to assign any reason therefore.
- (iii) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the PRINCIPAL, along with interest.
- (iv) To immediately cancel the contract, if already signed without giving any compensation to the BIDDER.
- (v) To cancel all or any other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the PRINCIPAL resulting from such cancellation/rescission and the PRINCIPAL shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
- (vi) To debar the BIDDER from participating in future bidding processes for a minimum period of five years, which may be further extended at the discretion of the PRINCIPAL.
- (vii) To recover all sums paid in violation of this Pact by BIDDER to any middlemen or agency or broker with a view to securing the contract.

6.2 The PRINCIPAL will be entitled to take all or any of the actions mentioned above as an offence, as defined in Chapter IX of the Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

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

7. Fall Clause

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

8. Independent External Monitors

8.1 The PRINCIPAL has appointed Independent External Monitor (hereinafter referred to as Monitor) for this Pact. **Shri Divya Prakash Sinha, IPS (Retd.), 01, Ground Floor, Tower A, Amrapali Sapphire, Noida-201 301, Uttar Pradesh (email id: dpsinha.ips@gmail.com).**

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

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

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

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

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

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

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

9. Facilitation of investigation

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

10. Law and Place of Jurisdiction

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

11. Other Legal Actions

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

2. Pact Duration

12.1 The validity of this Integrity Pact shall be from date of its signing and expires for the BIDDER 12 months after the last payment under the contract, and for all other BIDDERS 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the BIDDERS and exclusion from future business dealings.

12.2 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 the PRINCIPAL.

13. The person signing this Integrity Pact shall not approach the Courts while representing the matters to Monitors and he/ she will await their decision in the matter.

14. The parties hereby sign this Integrity Pact at _____ on DD/MM/YYYY.

PRINCIPAL

BIDDER

Chief General Manager-in-Charge
Human Resource Management Department
Reserve Bank of India
Central Office Building
21st Floor, Shahid Bhagat Singh Marg,
Mumbai-400001

Name of the Authorised Signatory
Designation

Name of the Applicant

Witness

Witness

1. _____

1. _____

2. _____

2. _____

e

Annexure 5

Non-Disclosure Agreement (NDA)
(on company's letterhead)

The bidder/Insurance Company shall not disclose directly or indirectly any information, data and / or any detail of the Bank, which may come to the possession or knowledge of the bidder/Insurance Company during the course of discharging its contractual obligations in connection with this agreement, to any third party and shall at the times hold the same in strictest confidence. The bidder/Insurance Company shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The Bidder/Insurance Company shall not publish, permit to be published, or disclose any particulars of the information without the previous written consent of the Bank. The Bidder/Insurance Company shall indemnify the Bank for any loss suffered by the Bank as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the part of the Bidder/Insurance Company and the Bank shall be entitled to claim damages and pursue legal remedies.

The Bidder/Insurance Company shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Bidder/Insurance Company's obligations with respect to non-disclosure and confidentiality will survive even after the expiry or termination of this agreement for whatever reason.