



LIFE INSURANCE CORPORATION OF INDIA
MUMBAI DIVISIONAL OFFICE-2, 1st Floor, LIC Digital Building,
C-10, G Block, BKC, Bandra (East) Mumbai – 51.
Mail :estate.mumbai-do2@licindia.com
Telephone No. 69375132

TENDER SCHEDULE

SR.NO NO	DESCRIPTION	
1	Nature of work	Tender for hiring of office premises for Ghatkopar Branch Office 1 (BO 928) at Ghatkopar Mumbai
2	Cost of Tender Document (Non Refundable)	Rs 295/- (Rupees Two hundred ninety five Including GST of Rs 45/-)
3	Earnest Money Deposit	Rs 10000/- (Rupees Ten Thousand only)
4	Date of Sale of Tender Document	From 11.9.2024 to 30.09.2024 between 11.00 am and 3.00pm on weekdays excluding Holidays and Sunday/ Saturday and on 01.10.2024 upto 12.00 noon from the Estate Department of the above office on payment of Non Refundable Demand Draft/ Pay Order in favour of Life Insurance Corporation of India payable at Mumbai.
5	Last Date and Time of receiving/submission of tender documents	On 01.10.2024 (Tuesday) upto 12.30 p.m
6	Date and Time of opening of Technical Bids	As on the date of submission of tender i.e 01.10.2024 at 3.00 p.m
7	Date and Time of opening of Financial Bid	Shall be intimated later on
8	Time limit of handing over possession of the premises	Within 15 days from the date of issue of acceptance letter
9	Lease period/contract period	As mentioned in the terms and conditions of the contract
10	Notice period for Termination of contract	04(Four) months from either side
11	Validity of tender	03(Three) months from date of opening of technical bid



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Life Insurance Corporation of India intends to hire premises which are ready to occupy condition from Individuals/ Firms only under 'Two Bid system' as per details given below:

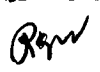
Carpet area required	Location	Remarks
5000 sq. ft. (approximately) plus or minus 5% variation in area is acceptable	Place: Ghatkopar	Should be located within 02km radius from Ghatkopar Railway Station. Should be preferably in the main market area at the prime location of the township having availability of all public amenities like Banks, Post Offices, Railway Station/ BusStops etc. Should be in ready to occupy condition and suitable for use as office premises.
Status of Premises	Free Hold/Lease Hold with clear marketable title. Age of the building preferably should not be more than 10 years.	
Usage of the Property	Commercial.	

The prospective bidders meeting the above requirements are requested to collect the tender documents on payment of Rs.295/- (Rupees Two hundred and Ninety Five only) including GST of Rs.45/- for Ghatkopar Branch Office1(BO928) under MDO-II, Mumbai from the office at the above address. The tender documents will be issued from 11.09.2024 to 30.09.2024 between 11.00 a.m. and 3.00 p.m. on weekdays (excluding Holidays, Sundays, and Saturdays) and on 01.10.2024 upto 12.00 Noon. The last date for submission of filled in offers is 01.10.2024 up to 12.30 p.m. The 'Technical Bids' will be opened on the same day on 01.10.2024 at 3.00 p.m. in the presence of bidders or their authorized representatives who may wish to be present.

For complete details and bid documents please log on to www.licindia.in and go to tenders and click on the link 'Tender-Advertisement for Requirement of office premises for Ghatkopar Branch Office 1 (BO 928) in/ at Ghatkopar Mumbai on lease basis'.

LIC of India reserves the right to accept or reject any or all offer in full/ part without assigning any reasons whatsoever


SENIOR DIVISIONAL MANAGER

 9.9.2024



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Mail :estate.mumbai-do2@licindia.com
Telephone No. 69375132

Instructions to Bidder

1. The tender forms will be available from 11.09.2024 to 30.09.2024 between 11.00 a.m. to 3.00 p.m. on week days (excluding Sundays, Holidays, & Saturdays) and on 01.10.2024 up to 12.00 Noon.
- 2 The last date for submission of filled in tenders (both Technical and Financial Bids) is 01.10.2024 up to 12.30 p.m. The offers received after the last date and time mentioned above will not be considered.
3. The filled in tenders should be submitted to the address given below:
The Manager[Estates],
LIC of India,
Mumbai Divisional Office - II,
C10, G Block, LIC Digital Building
Bandra Kurla Complex Bandra East Mumbai 400051 .
Telephone No. 69375132 email: estate.mumbai-do2@licindia.com
4. The technical bid will be opened on the same day i.e. 01.10.2024 at 3.00 p.m. in the presence of bidders or their authorized representatives. After scrutiny of the Technical Bids, visits to the sites, assessment of the offers, the Financial Bids of only those bidders, whose offers are found suitable to the Corporation, will be opened at a later date. The date of opening of Financial Bids will be intimated to those bidders whose offers are found suitable.
5. The tender form consists of the following documents. i.e.,
 - a. Instructions to bidders and Terms and Conditions.
 - b. Technical part.
 - c. Financial part.

The offers are to be submitted in Two Bid system i.e. Technical Bid and Financial Bid. The Technical Bid consists of all the required information called for in the questionnaire and should contain, inter alia, the details regarding the property viz. name of the property/ies, location, area of the plot, copy of sanctioned plan with completion/ occupation certificate, floor area of portion to be leased, specification of internal finishes, amenities, sanctioned electrical power load, usages of the property, title reports to confirm ownership and clear marketability, and other terms and conditions relevant to the hiring of premises (other than the price). The Technical Bid shall be submitted in sealed cover (Marked Envelope - 1) super-scribing as 'Technical Bid' for Hiring of Office Premises for Ghatkopar Branch Office 1 (BO928). The envelope shall contain the addressee's details and details of the bidder also.

6 The Financial Bid shall contain only financial details i.e., rate/ rent per sq. ft. on carpet area basis and other financial implications. The Financial Bids will be placed in the Envelope - 2 and super-scribed with addressee and bidders details. All the Three envelopes \Envelope - 3 containing Earnest Money Deposit amount in the form of DD payable in favour of LIC of India payable at Mumbai and Cost of tender fee) will be placed in a fourth envelope (Envelope - 4) and sealed and submitted to the Divisional Manager [E&OS] at the address given above. The envelope must be super-scribed with 'Bids for Hiring of Office Premises for Ghatkopar Branch Office 1 (BO 928)

and the last date for submission is 01.10.2024 up to 12.30 p.m. and to be opened on 01.10.2024 at 3.00 p.m.

FINANCIAL BIDS WILL BE EVALUATED ON THE RATE PER SQ. FT. OF CARPET AREA

- 7 Earnest Money Deposit Rs. 10000/- as per details given below in the form of Demand Draft/Pay Order in favour of 'Life Insurance Corporation Of India' payable at Mumbai and the cost of tender fee (Non refundable) of Rs.295/- (Rupees Two hundred Ninety Five only) including GST of Rs.45/-, the Miscellaneous Receipt of the tender fee deposited or Demand Draft or Pay Order shall be submitted in sealed cover (Marked Envelopw3) super-scribing as 'Earnest Money deposit for Hiring of Office Premises for Ghatkopar Branch Office 1 (BO928)'. Please note that no interest is payable on the Earnest Money Deposits.
- 8 In case the tender form is downloaded from the Corporation's web site, the non refundable tender fee of Rs. 295/- (Rupees Two Hundred Ninety Five only) including GST of Rs.45/- may be remitted in the form of Demand draft/Pay Order drawn in favour of 'Life Insurance Corporation of India' payable at 'Mumbai'.
- 9 Refund of Earnest Money Deposit:
 - a) Earnest Money Deposit of all unsuccessful Vendors/bidders shall be refunded within one month's time after scrutiny and submission of Technical Assessment Report by Divisional Purchase Committee to the Senior Divisional Manager.
 - b) Earnest Money Deposit of other bidders (except lowest bidder) shall be refunded within one month's time after opening of Financial Bids.
 - c) Earnest Money Deposit of lowest bidder shall be refunded separately or adjusted along with the payment towards rent of the premises.
 - d) In case the lowest vendor/bidder refused to offer premises after issue of allotment letter, a notice shall be served to them by giving 30 (thirty) days time failing which their Earnest Money Deposit amount lying/ retained with us shall be forfeited without any further correspondence.
 - e) Senior Divisional Manager Mumbai Divisional Office II is the Competent Authority to refund/forfeit the EMD amount.
- 10 The following documents should be enclosed with the offers:
 - a) A set of floor plans, sections, elevations and site plan of the premises offered showing the detailed dimensions, main approach road, road on either side, if any, width of the road/s and adjacent properties etc. around the properties.
 - b) A copy of the title investigation and search report along with copies of title deed documents.
 - c) Documents related to conversion of Non—agricultural land from the Competent Authority
 - d) Commercial usage certificate.
- 11 All the pages of the tender form are to be signed by the bidder. In case of joint ownership, all owners have to sign all the pages of the bids (Technical and Financial bids). Incomplete bids and bids lacking in details and without signatures are liable to be rejected
- 12 Tenderers should note that their tenders should remain open for Consideration period of 3 months from date of opening of Technical bid
13. Separate tender forms are to be submitted in case more than one property is offered.
- 14 The Tender Inviting Authority reserves the right to accept any tender or to reject any or all tenders at his sole discretion without assigning reasons thereof. The Tender Inviting Authority does not bind to accept the lowest tender.

Place
:
Date:

Signature of Vendor with Seal.



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Mail : estate.mumbai-do2@licindia.com
Telephone No, 69375132

Terms and Conditions

This tender consists of Mo parts, viz. Technical Bid including Instructions to Bidders, Terms and Conditions and Financial Bid containing expected price only. Separate Technical and Financial bids are to be submitted for each proposal. The Technical Bid. Financial Bid and the Earnest Money Deposit should be sealed in envelopes. The use of envelopes will be as under:

- a) Envelope marked as 1 • The duly completed Technical Bid be put in this envelope and sealed.
- b) Envelope marked as 2 - The duly completed Financial Bid be put in this envelope and sealed
- c) Envelope marked as 3 - The Demand Draft or Bankers cheque for 'Earnest Money Deposit' and 'Cost of tender document' or the 'Miscellaneous Receipt' of the required value be put in this envelope and sealed.
- d) Envelope marked as 4 - All the three envelopes shall be placed in envelope marked — 4 and sealed i.e. Envelopes marked as 4, will contain three envelopes marked as 1, 2 and 3) and submitted to LIC of India, in sealed condition super-scribing as 'Tender for Hiring of Office premises for Ghatkopar Branch Office1 (BO928) Ghatkopar Mumbai to be opened on 01.10.2024 at 3.00 p.m.

Terms and conditions:

1. The terms and conditions along with the instructions will form part of the tender to be submitted by the tenderer to LIC of India, herein termed as Corporation.
2. Tender which is received on account of any reason whatsoever including postal delay etc. after the expiry of time and date i.e. 01.10.2024 after 12.30 p.m, fixed for submission of tenders shall be termed as 'LATE' tender and not to be considered. Such tender should be returned to the concerned party without opening the same.
3. All vendors are requested to submit the tender documents (Technical Bid and Financial Bid) duly filled in with the relevant documents/information at the following address:

The Manager [Estate]

LIC of India,
Mumbai Divisional Office - II,
C-10,G Block, LIC Digital
Building First Floor,
Bandra Kurla Complex
Bandra East Mumbai 400 051

4. All columns of the tender documents must be duly filled in and no column should be kept blank. All the pages of the tender documents are to be signed by the authorized signatory of the Tenderers. Any over writing or use of white ink is to be duly initiated by the Tenderers. The Corporation reserves the right to reject the incomplete tenders or in case where information submitted/furnished is found incorrect.
5. In case the space in the tender document is found insufficient, the vendors may attach separatesheets.
6. The offer should remain valid at least for a period of 3 months to be reckoned from the date of opening of 'Technical Bid'.
7. There should not be any deviation in terms and conditions as have been stipulated in the tenderdocuments. However, in the event of imposition of any other condition, which may lead to a

deviation with respect to the terms and conditions as mentioned in the tender document, the vendor is required to attach a separate sheet marking 'list of deviations'.

8. The Technical bids will be opened on (Date and Time) in the presence of tenderers or their authorized representative at our above office. All tenderers are advised in their own interest to be present on that date, at the specified time.
9. Corporation reserves the right to accept or reject any or all the tenders without assigning any reason thereof.
10. Canvassing in any form will disqualify the Tenderers.
11. The short-listed vendors will be informed in writing by the Corporation for arranging site inspection of the offered premises.
12. Income-Tax and Statutory clearances shall be obtained by the vendors at their own cost as and when required. All payments to the successful vendor shall be made by Account Payee Cheques only,
13. Property should be situated in good commercial/ residential area of the Town/City with congenial surroundings and proximity to public amenities like bus stop, banks, markets, hospitals, Schools etc.
14. The title report providing ownership and clear marketability is to be enclosed.
15. The Financial bid will be opened only if at least two Technical bids are found suitable. In any case single financial bid shall not be opened. Single valid tender or offer from State/Central/Agencies/ Undertakings may however, be opened by the Zonal Purchase Committee/Divisional Purchase Committee.
16. The premises shall be preferably freehold. Alternatively, if it is leasehold, in case of such premises, details regarding lease period, copy of lease agreement, initial premium and subsequent rent shall be furnished.
17. There should not be any water logging inside the premises and surrounding areas.
18. The premises should have good frontage and proper access. Lessor will allow the lessee to install glow signage boards at two conspicuous place on the said building selected by the Lessee and also small boards ,placard LIC advertisement at the entrance hall and main entrance of the said building at Lessee cost.
19. The Lessor shall have no objection to the Lessee installing exclusive D.G. Set for the use of the Lessee. If so desired by the Lessee, the Lessor shall provide suitable space for installation of Gen set without any extra cost to the Lessee.
20. Latest certificate from the Competent Authority of having paid all the updated relevant taxes indicating the details of the property offered for leasing out to LIC.
21. Offers received from Government Bodies/Public Sector Undertakings/State Housing Boards etc. would be given preference.
22. The particulars of amenities provided/ proposed to be provided in the premises should be furnished in the technical bid.
23. The Lessor shall arrange for repairs and maintenance, white washing colour washing/OBD painting/ painting to doors, windows etc. as and when informed by the Lessee but at least once in 4 months at the Lessor cost .
24. The bid will be evaluated on techno commercial basis giving weightage to the equivalent aspects in various parameters like location from local railway station amenities available exclusively nearby surroundings, proneness to water logging/flood etc. quality of construction, efficacy of the internal layout of premises and layout of buildings in the complex.
25. Tenders from intermediaries or brokers will not be entertained.
26. The premises offered should be good and ready to occupy condition. The owners of the

premises will have to hand over the possession of premises within 4 weeks after the acceptance of their offer by the department.

27. It may be noted that no negotiations will be carried out, except with the lowest Tenderer and therefore most competitive rates should be offered.
28. Rate per sq.ft. on carpet area: The carpet area rate shall be quoted in two parts i.e.
 - a. Basic rent of the premises.
 - b. Proportionate amount of the statutory charges/ taxes like Municipal taxes, House tax, Property tax, GST, cess and/ or other levy and proportionate amount of maintenance charges (Society charges, if any) etc., in respect of the premises, due to the State Government, Central Government or other local or civic authorities.
Revision in the aforesaid taxes/charges proportionate to the carpet area let out to LIC will be borne by LIC on submission of documentary evidence thereof. The rent and the aforesaid applicable taxes/ charges will be paid from the date of taking possession of the premises and is payable in advance before 10th of every month.
29. Lease period: Minimum period of lease will be Nine year with three years lock-in- period and minimum notice period of four months from either side for termination of agreement. The lease period will be extendable for mutually agreed period & escalation in rent.
30. Addition and alteration works: During the period of tenancy, if the lessee desires to carry out any addition and alterations works at its own cost as per the requirement of the Department, Lessor will permit the same on the existing terms and conditions and obtain any permission if required, from the local authority. Lessor will also provide space for display of glow signboards without any extra cost.
31. Lease agreement:
 - To be executed in the LIC's Standard Lease Deed format (LIC as a tenant), copy enclosed.
Will be with the Owner and Rent will be paid to respective owner.
32. Income Tax: will be deducted at source at prevailing rate.
33. GST: GST (if applicable) will be borne by the Lessee and paid by the Lessor (Landlord).
34. Registration and stamp duty charges: will be shared equally between the Lessor and the Lessee (50 : 50).
35. Possession of premises: within 15 days from the date of receipt of acceptance of offer/letter. The premise has to be painted and should be in habitable condition while taking over the possession.
36. Water Supply: The owner should ensure and provide adequate supply of drinking water and water for W.C. and Lavatory throughout the lease period at his own cost.
37. Electricity:
 - a. The building should have sufficient electrical / power load OF 60 KW sanctioned and made available to the Corporation.
 - b. If required, additional electric power will have to be arranged by the Lessor/Offer at his/their cost from the energy suppliers.
 - c. Electricity charges will be borne by the lessee for the area taken on lease, on actual basis based on the separate meter which would be provided by the Lessor. Any additional cost on the electrical connectivity will be borne by the Owner/Lessor.
 - d. At the time of taking over possession of premises, we will note the electricity meter reading in your presence or your authorized representatives. The electrical charges will have to be borne by the owner up to that point.
 - e. The Lessor shall have NO OBJECTION of the lessee installing telephone connection, internet connection and hardware for internet connection
38. Parking: The landlord shall provide Car and Two Wheelers parking space (Open/ Covered) as per the details given below without any extra cost:
Car parking 02 No. and Two Wheelers 15 Nos.
39. Carpet Area Measurements The carpet area measurements shall be as per Bureau of Indian Standards IS No 3861 2002. The measurements shall be taken in the presence of LIC Official and vendor authorized representative for finalizing carpet area

Signature of vendor with seal

Date:
Place...

Life Insurance Corporation of India.

..... Zonal Office / Divisional Office.
 Detail address

Technical Bid

Reference No.....

(Note: The reference number to be filled up by the tenderers for the particular Premises offered and shall be quoted in price Bid also for easy and correct identification.

Sr			Detail	Remarks
1	1		Name of the Lessor	
	2	a	Address of the Lessor	
		b	Phone No.	
		c	Fax No.	
		d	E - Mail ID	
		e	Permanent Account Number (PAN)	
	3	a	Name of the contact person duly authorized.	
		b	Phone No.	
	4	a	Constitution of vendor/ firm (Proprietary/ Partnership/ Private/ Pvt.Ltd./ Public Ltd/ PSU etc)	
		b	PAN numbers of the Directors/ Partners/ Firms.	
2	Details of the property :			
	1	Name of the Owner		
	2	Address :		
	3	Phone No.		
	4	Name of the building		
	5	Details of encumbrances, if any?		
	6	Location and address of the property		
	7	Usage of the property (as approved by the Competent		

Sr		Detail	Remarks
		Authority).	
8	a	Residential	
	b	Commercial	
	c	Residential cum Commercial	
	d	Shopping centre	
9		Whether the proposal for Office premises in a multi - storied building.	
	a	Number of floor in the building.	
	b	At which floor, the office premises are offered.	
10		CTS No	
11		Survey No	
12		Ward NO	
13		Whether the plot is free hold or lease hold?	
	b	If lease hold, please mention the details of	
		i Name of the Title Holder/ Lessor	
		ii Tenure of the land	
		iii Residual lease period	
		iv Annual lease rents and amount.	
	c	Whether the property is mortgaged? If yes mention the details.	
		i Name of the Organization where the property is mortgaged.	
		ii Address of the Organization with phone no.	
		iii Amount of loan availed.	
		iv Tenure of mortgage	
		v Residual mortgage period	
		vi EMI paid.	
14		Character / Type of locality	
	a	Residential	
	b	Commercial	
	c	Commercial cum Residential	

Sr		Detail	Remarks
	d	Industrial	
	e	Slum	
15		Area of the plot	
16		Size of the plot	
	a	Frontage in meters	
	b	Depth in meters	
17		Schedule of the plot i.e. boundaries of the plot on	
	a	North	
	b	East	
	c	South	
	d	West	
18		Whether the locality is free from Special hazards like fire / flood etc.	
19		Whether the locality has protection from adverse influence such as	
	a	Encroachment.	
	b	Industrial nuisance, smoke, noise etc.	
20		Please enclose copy of Property Card or Patta etc.	
21		Please also indicate distance from the nearest	
	i	Railway (local) station	
	ii	Bus Stand	
	iii	Bank (Nearest)	
	iv	Airport	
	v	Hospital/ Schools/ Colleges/ Universities.	
22		Year of construction. Enclose a attested copy of NOC or Occupancy certificate issued by the Municipal Authority or any other Government Bodies.	
23	a	Incase of old constructions, NOC from the Society may be enclosed	
	b	Mention year of completion (as given in Completion Occupancy Certificate issued by the Authority) .	
	c	Indicate in whose name the conveyance deed is executed.	
24		Date on which Office premises can be handed over to LIC after finalization of the deal.	

Sr		Detail	Remarks
	25	Built up area of the premises being offered now for office usages on lease basis. Please enclose copies of approved plans.	
	26	What is the carpet area (for consideration purpose).	
3	Specifications		
	1	Type of building (Residential/Semi commercial)?	
	2	Type of structure (RCC / Steel framed/ load bearing).	
	3	Type of wall (Brick/ Cement block). Mention thickness of external wall and internal partition wall.	
	4	Details of Flooring (M.M.Tiles/ Ceramic/ Vitrified/ Marble) or any other.	
	5	Details of Door frames (Sal wood/ Teak Wood/ Hard wood/ Aluminum) or any other.	
	6	Details of Door shutters (Flush door/ Teak wood/ Aluminum / PVC) or any other.	
	7	Details of Window frames (Sal wood/Teak Wood/ Hard wood/ Aluminum) or any other.	
	8	Details of window shutters (Teak wood / Aluminum / steel) or any other with security grills or without security grills.	
	9	i No of toilets in each floor.	
		ii Details of Floors and Dado in Toilets.	
4	Whether Structural stability certificate enclosed (Certificate shall be from Licensed Structural Engineer of Municipal Corporation)		
5	Service		
	1	If Lift facility is available, please give details of Number of lifts, capacity, make and the year of installation.	
	2	Please indicate source of water supply.	
	3	Is bore well provided? If so what is the yield and depth of bore well.	
	4	Capacity of the over head tank feeding to the office premises under consideration for leasing.	
	5	Please give details of sewerage system and for storm water disposal.	
	6	Please indicate whether the building is prone to flooding.	
6	Electricity		
	1	i What is the connected load to the building in KW / KVA?	
		ii Type of electric connection.	Commercial / Residential.
	2	Please indicate the type of wiring used , Aluminum or copper?	

Sr		Detail	Remarks
	3	Whether ELCB is provided	Yes / No
7	Common services		
	1	Car parking	Reservednos. Open.....nos.
	2	Two wheeler parking	Reservednos. Open.....nos.
	3	Power / Electricity supply available.	Yes / No
	4	24 Hrs. water / Overhead tanks available.	Yes / No
	5	Generator for emergency. If yes mention, capacity of the Generator.	Yes / No
	6	Anti lightening device arrangement.	Yes / No
	7	Security arrangements, please give details.	
8	Other Information		
	1	Whether any ready built flats / Office premises have been constructed and sold by the builder to any government and semi government institutions/Financial institutions? If so please give name and addresses of such clients.	
9	Details of Plan / Blue Prints / Sanctioned Plan		
	1	Whether the plan of the property is sanctioned by the Competent Authority.	
	2	If sanctioned, please enclose copy of approved Floor Plan/s, Sections, Elevations and Site Plan of the building.	
	3	Name/s and Address Phone No. of the Architect / Engineer.	
	4	Provision for proper arrangement of fire safety.	
10	1	Are the safety measures taken?	
	2	If yes , give details of arrangement.	
	3	Is No Objection certificate obtained / Secured from fire control authorities.	
	4	If yes, produce copies of proof / certificates.	
11	List of Enclosures		

Signature of vendor with seal and date.

Date:.....

Place:.....

Life Insurance Corporation of India.

..... Zonal Office / Divisional Office.
 Detail address

Financial Bid

(The rate quoted shall be excluding stamp duty and registration charges)

Name of the Owner/ Vendor/ Firm:
 Reference No.:

Sr.	Details of the property	Floor Level	Carpet area of the premises offered (sq.ft.)	Basic rent per sq.ft. of carpet area (in figure and words)	Outgoes Such as Municipal tax, House tax, Property tax, cess and/ or any other levy and proportionate amount of Maintenance charges (Society charges, if any) etc per sq.ft. of carpet area (Rs. in figure and words)	Gross rent per Sq.ft. of carpet area (Rs. in figure and words)	Total Gross Rent
(1)	(2)	(3)	(4)	(5)	(6)	(7=5+6)	(8=4x7)
	Total						

GST - %

Note:

- Vendors shall quote the rate and amount excluding registration and stamp duty charges for execution of lease agreement.
- Carpet area rate: The carpet area rate shall be inclusive of basic rent plus all proportionate statutory charges (i.e. all taxes/ cess present and future – House tax, Property tax, GST and Municipal taxes etc.) Maintenance charges and Service charges like Society charges etc. The rent will be paid from the date of taking possession of the premises. Nothing extra will be paid other than the monthly lease rent. Lease rent is payable in advance before 7th of every month.
- Carpet area measurements: The carpet area measurements shall be as per Bureau of Indian Standards IS No.3861:2002. Joint measurements will be taken in the presence of LIC official and vendor / authorized representative for finalizing the carpet area.
- Validity of offer: The offer should remain valid at least for a period of 3 (three) months to be reckoned from the date of opening of 'Technical Bid'.

Signature of vendor with seal.

Date :
 Place: