


ELIGIBILITY CRITERIA & OTHER CONDITIONS FOR EMPANELMENT.

1. The firms/ vendors/suppliers should be in profession for at least 03 (three) years. (Copy of Registration certificate must be enclosed)
2. The firms/ vendors/suppliers should have registration with state & local authorities for Undertaking the profession (copies of proof: Copies of State / Local registration license GSTIN No. and PAN should be enclosed).
3. The firms/vendors/suppliers should be on the approved panel of at least three departments out of which at least one should be public sector or government undertaking.
4. Annual turnover of the firm /supplier/vendor should not be less than Rs 8 lac in any of three financial years. The annual turnover should be based on last three years balance sheets & Income tax returns, (attach Balance sheets & income tax returns for the last three financial years)
5. The firm / supplier should keep sufficient stock in hand so as to comply with the urgent needs without delay.
6. The duration of the empanelment will be for a period of two (2) years from the date of empanelment.
7. The firms/ vendors/suppliers to note that all particular required as per the form & Annexure shall be filled completely in all respects strictly as per format. Enrolment form should be filled up in clean handwriting in capital letters or typed. The form not submitted strictly as per above instructions with in stipulated time period are liable to be rejected.
8. Mere submission of application for empanelment doesn't confer the right of empanelment. Life Insurance Corporation of India reserves its right to reject, accept or cancel the process of empanelment without assigning any reason thereof for which Life Insurance Corporation of India shall neither be liable nor obligatory to inform the applicant the guards of any such action.
9. That it has been mutually agreed between the Corporation and the firm /vendor/firm/ that any dispute arising out of this acceptance shall be referred to for "Arbitration" to the Sr. Divisional Manager, LIC of India, Divisional Office, Ludhiana of the Corporation and his decision shall be binding on the/supplier/vendor/firm/ company. The supplier/vendor/firm shall not raise any question of competence of the Sr. Divisional Manager to act as sole arbitrator.
10. The corporation reserves the right to remove / black list any supplier/ vendor/firm/company from the list of empanelled agencies for any deviation from the agreed terms and conditions, if any activity is observed which is detrimental to the interest of the corporation.
11. No advance payment will be made for any work order.
12. Affix your firm/company seal with authorized signature on every page.
13. All the above terms and conditions are not exhaustive. It is subject to change according to the circumstances by the Corporation.

Sr. Divisional Manager

Note: Firms/ Vendors/Suppliers who are on divisional office existing panel should also apply for fresh empanelment. Firms/ Vendors/Suppliers who have been blacklisted/removed earlier should not apply. If applied, their application will not be considered


Rajesh Kumar Chaudhary
(Manager OS)
Member

on leave
Narpinder Kaur
(Manager NB)
Member

for sign
P.S.Badhan
(Manager PS/CRM)
Member
Chairman



Approved


Sr. Divisional Manager