

**Life Insurance Corporation of India
Central Office, Mumbai**



CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

*Tender Document
For
Onboarding bidder to conduct Information and Cyber Security Audits*

Date of Release of RFP: 01 September 2023

Last date and time for submission of bids: 29 September 2023, latest by 04:00 PM

Bid opening date and time: 29 September 2023, 04:15 PM

Address: Life Insurance Corporation of India, Central Office, ERM/IT-CSD Department, 6th Floor, East Wing, Yogakshema, Jeevan Bima Marg, Nariman Point, Mumbai – 400021

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Section A - Introduction

1. Definitions

LIC	means without limitation the “Life Insurance Corporation of India” (LIC), a statutory Corporation established under section 3 of Life Insurance Corporation Act, 1956, (Act XXXI of 1956) having its Corporate Office at “Yogakshema”, Jeevan Bima Marg, Mumbai 400 021
Bidder	System Integrator /Original Equipment Manufacturer/ Company in its individual right.
RFP	This Request for Proposal Ref: CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023 inclusive of any clarifications/corrigenda/addenda that may be issued by LIC.
Bid	The Bidder’s written submissions in response to the RFP signed by Authorized Signatory of the bidder.
Agreement	The contract signed between the LIC and the Selected vendor and all the attached documents. The “Agreement” includes the RFP, subsequent modifications to the RFP, response of the selected vendor to the RFP and the contract document itself.
Authorized Signatory	The person authorized by the company’s Board/ Managing Director/ Director for signing the bid documents on behalf of the company
Deliverables & Services	Means all services as per scope of work defined in the RFP.
Working Day	Shall be construed as a day excluding Sundays and public holidays declared under the Negotiable Instruments Act, 1881 by concerned State Governments or Central Government of India
Day	Calendar Day
Clarifications	Means Addenda, corrigenda and clarifications to the RFP
Contract Value	The contract value will be calculated based upon Quality and Cost Based System (QCBS) Selection.
Successful Bidder	The successful Bidder/s to whom LIC notifies the award of contract which will be decided by QCBS.
Vendor	Means the successful Bidder/s with whom LIC signs the contract for rendering of services required in the RFP.
Specifications	Means all the functional, operational, performance or other characteristics required of a Product or Service found in this RFP or any of the annexure or addendum to the RFP.
“Party” and “Parties”	Each of the parties i.e. LIC and Selected bidder are collectively referred to as the ‘Parties’ and individually as a ‘Party’.
Default Notice	Shall mean the written notice of Default of the Agreement issued by one Party to the other in terms hereof.
Law	Shall mean any Act, notification, byelaw, rules and regulations, directive, ordinance, order or instruction having the force of law, enacted or issued by the Central Government and/ or the Government of any state or any other Government or regulatory authority.
Personnel	Means professionals and support staff provided by the Bidder and assigned to perform the Services or any part thereof.
Requirements	Shall mean and include schedules, details, description and statement of technical data, performance characteristics, standards (Indian as well as International) as applicable and specified in the RFP.
Terms of Reference	Means the section which explains the objectives, scope of work, activities,

	tasks to be performed, respective responsibilities of the Bidder and expected results and deliverables of the assignment.
Timelines	Wherever Timelines have been defined as days, weeks, months, they will mean calendar days, calendar weeks and calendar months.
Date of Acceptance	“Date of Acceptance” the system/project shall be deemed to have been accepted by LIC, subsequent to its commissioning, when all the activities as defined in the scope of work related to the acceptance of system have been successfully executed and completed and a certificate from LIC is obtained by the Vendor. The date of acceptance of system will be the one stated in the Certificate issued in writing from LIC and duly signed by an authorized official of LIC.
Specified Personnel	Personnel deployed by the Vendor on the project to meet the requirements of the RFP within the timelines as mentioned in the RFP. The details of all such personnel will have to be shared in Personnel Deployment Plan in response to this RFP.

2. Abbreviations

SN	Terms/ Abbreviations	Meaning/ Interpretation
1	AMC	Annual Maintenance Contract
2	Authorized Signatory (of the bidder)	The person(s) authorized by the bidders' company's Board/ Director/ Managing Director for signing bid documents and contracts on behalf of the company for this tender
3	BCMS	Business Continuity Management System
4	BCP	Business Continuity Planning
5	BFSI	Banking, Financial Services and Insurance
6	BIA	Business Impact Assessment
7	Bidder	The person or the firm or company participating in this tender.
8	BO	Branch Office of LIC
9	BOM	Bill of Materials
10	CA	Configuration Audit
11	CAPA	Corrective Action and Preventive Action
12	CEH	Certified Ethical Hacker
13	CERT-In	Computer Emergency Response Team – India
14	CIA	Confidentiality, Integrity, and Availability
15	CIRT	Computer Incident Response Team
16	CISA	Certified Information Systems Auditor
17	CISM	Certified Information Security Manager
18	CISSP	Certified Information Systems Security Professional
19	CO	Central Office of LIC
20	Competent Authority	Head of department of ERM Dept. at LIC's Central Office, Mumbai or any authority that is superior to him / her in LIC's hierarchy.
21	Contract	The agreement entered into between LIC and the selected vendor in response to this tender and any or all such attachments and annexure thereto and all documents incorporated by reference therein. It also includes this bid document and its modifications/ clarifications.

SN	Terms/ Abbreviations	Meaning/ Interpretation
22	Contract Value	The contract value will be calculated based upon Quality and Cost Based System (QCBS) Selection.
23	Date of Acceptance of Purchase order	The date on which the Purchase Order is first communicated to the selected bidder (through e-mail/ letter/ portal).
24	DO	Divisional Office of LIC
25	DRP	Disaster Recovery Planning
26	EMD	Earnest Money Deposit
27	GCCIH	GIAC Certified Incident Handler
28	GIAC	Global Information Assurance Certification
29	GOI	Government of India
30	IRDAI	Insurance Regulatory and Development Authority of India
31	ISMS	Information Security Management System
32	ISO27001 LA	ISO27001 Lead Auditor
33	ISO27001 LI	ISO27001 Lead Implementer
34	ITSM	IT Service Management (ITSM)
35	IVRS	Interactive Voice Response System
36	KGI	Key Goal Indicator
37	KPI	Key Performance Indicator
38	KRI	Key Risk Indicator
39	MeitY	Ministry of Electronics and Information Technology
40	MO	Mini Office of LIC
41	MSME	Micro, Small & Medium Enterprises
42	NC	Non-Conformities
43	NCIIPC	National Critical Information Infrastructure Protection Centre
44	NDA	Non-Disclosure Agreement
45	NSIC	National Small Industries Corporation
46	OSCE	Offensive Security Certified Expert
47	OSCP	Offensive Security Certified Professional
48	P & IR	Personnel and Industrial Relations Department of LIC
49	P&GS	Pension and Group Superannuation Department of LIC
50	PBG	Performance Bank Guarantee
51	PDCA	Plan-Do-Check-Act
52	PO	Purchase Order
53	PMC	Project Management Consultant
54	PSU	Public Sector Undertaking
55	PT	Penetration Testing
56	QSA	Qualified Security Assessor (QSA)
57	RA	Risk Analysis
58	RACI matrix	Responsible, Accountable, Consulted, Informed matrix
59	RPO	Recovery Priority Objective
60	RTO	Recovery Time Objective
61	SDLC	Software Development Life Cycle
62	SI	System integrator
63	SLA	Service Level Agreement
64	SO	Satellite Office of LIC
65	SoA	Statement of Applicability
66	SoW	Scope of Work

SN	Terms/ Abbreviations	Meaning/ Interpretation
67	SOP	Standard operating Procedure
68	Supplier	Successful vendor who has accepted purchase order.
69	TOC	Tender opening committee
70	U&R	Underwriting and Re-insurance Department of LIC
71	VA	Vulnerability Assessment
72	Vendor	Successful bidder
73	VM	Vulnerability Management
74	ZO	Zonal Office of LIC

3. Activity Schedule

Sr. No.	Event/Activity	Details
1	RFP Ref. with date	CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023
2	RFP Release date	01 September 2023
3	Submission of participant's detail for pre-bid meeting and pre-bid queries	08 September 2023, latest by 05:30 PM
4	Pre-bid meeting – (maximum 2 representatives from each eligible bidder)	11 September 2023, 10:30 AM to 12:00 PM
5	Address for pre-bid meeting	LIC of India, 3 rd Floor, Meeting Room, IT-SD Department, Jeevan Seva Annexe Building, Santacruz (W) - 400054
6	Earnest Money deposit (EMD)	INR 10,00,000 (Rupees Ten Lakhs Only)
7	Address for submission of Bids	The Executive Director (ERM)/CRO, LIC of India, 2 nd Floor, IT-BPR Department, Jeevan Seva Annexe Building, Santacruz (W) - 400054
8	Last date & time for submission of bids	29 September 2023, latest by 04:00 PM
9	Bid opening date, time & venue (Eligibility & Technical)	29 September 2023, 04:15 PM Venue: - LIC of India, 3 rd Floor, Meeting Room, IT-SD Department, Jeevan Seva Annexe Building, Santacruz (W) - 400054
10	Commercial bid opening date, time & venue	Will be intimated to the technically qualified bidders later.
11	Contact Email-id	itsecuritybid@licindia.com
12	Contact Person	Mr. Mithilesh Kumar Singh (CISO), 022-66598673
13	LIC's Official Website (URL)	http://www.licindia.in

- The above schedule is subject to change, and changes (if any) will be sent to the email ids of bidders as given in eligibility bid. Notice in writing of any changes will be provided wherever feasible. Any change to the Activity Schedule will be notified through website <https://licindia.in/web/guest/tenders> and <https://eprocure.gov.in/> only. Amendments/corrigendum, if any, to this RFP would be hosted on our website only.

- In case the date of an event like last date for submission of bids, opening of bids etc. are declared as holiday in Mumbai, the respective date shall be treated as postponed to the next working day.
- The Eligibility & Technical Bids will be opened by the Tender opening committee of LIC in the presence of the bidders/ representatives who choose to attend.
- Bidder's representatives should bring their company I-cards for Pre-Bid Meeting and any other meeting connected with this RFP.
- Only a maximum of two authorized representatives from each bidder will be allowed to attend pre-bid meeting and tender opening event and the authorized representative must attend the pre-bid meeting without fail.
- The details of such persons should be mailed to itsecuritybid@licindia.com, two days prior to the date of meeting/event.
- Reverse Auction schedule will be notified on the LIC website <https://licindia.in/web/guest/tenders> and <https://eprocure.gov.in/> only.

Section B – Invitation for Request for Proposal

1. Introduction

LIFE INSURANCE CORPORATION OF INDIA (hereinafter referred to as LIC of India or LIC), a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 (XXXI of 1956) is a major public sector enterprise having its Corporate Office at “Yogakshema”, Jeevan Bima Marg, Nariman Point, Mumbai – 400021.

2. Bid Document Availability

This Bid document can be downloaded from the ‘Tenders Section’ of LIC’s website (www.licindia.in). The URL (Uniform Resources Locator) is <https://licindia.in/web/guest/tenders> and <https://eprocure.gov.in/>.

Addenda: Any modification / clarification related to bid document issued by LIC will be in the form of an addendum published on LIC’s website. Prospective respondents are expected to visit the website frequently during the pendency of this RFP process to keep themselves updated with any changes/modifications etc. in this regard.

3. LIC Business Hours

The business hours may vary from region to region and may be generally taken to be 8 hrs. from Monday to Friday from 10am to 6pm, excluding holidays, Saturdays, and Sundays. The Vendor however should recognize the fact that they may be required to work beyond the business hours and holidays on need basis. The existing business hours in LIC may change in future, but it can be assumed to be about 48 hours per week.

4. Objective

The objective of this RFP is to onboard an experienced firm to conduct Information and Cyber Security Audits as per regulatory requirements, guidelines, and mandate of IRDAI, SEBI, NCIIPC, Cert-In and other regulators/government.

Note – To ensure a transparent and unbiased selection process, bidders currently engaged in similar projects resulting from prior RFPs will not meet the qualifications criteria for this RFP, due to the potential conflict of interest. Also, the successful bidder for this RFP, if found to have a conflict of interest based on the scope of the project, will be ineligible to participate in upcoming RFPs that align with the conflicting interests identified.

5. Overview of RFP

To ensure compliance with the regulatory requirements, the selected bidder needs to conduct Information and Cyber Security Audits annually for period of 3 years as per the following but not limited to –

1. “Information and Cyber Security Guidelines, 2023” IRDAI vide the circular No. IRDA/GA&HR/GDL/MISC/88/04/2023 dated 24.04.2023 and its modifications from time to time. Reference – <https://irdai.gov.in/document-detail?documentId=3314780>
2. “Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities” dated 04.07.2023 and its modifications from time to time. Reference – https://www.sebi.gov.in/reports-and-statistics/reports/jul-2023/consultation-paper-on-consolidated-cybersecurity-and-cyber-resilience-framework-cscrf-for-sebi-regulated-entities_73442.html

3. “Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs)” vide circular No. SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 dated 06.03.2023 and its modifications from time to time. Reference – <https://www.sebi.gov.in/legal/circulars/mar-2023/framework-for-adoption-of-cloud-services-by-sebi-regulated-entities-res-68740.html>
4. “Cyber Security Audit Baseline Requirements” by National Security Council Secretariat followed by CERT-In and NCIIPC dated 16.10.2020 and its modifications from time to time. Reference – <https://www.cert-in.org.in/PDF/CyberSecurityAuditbaseline.pdf>
5. NCIIPC Guidelines for protected systems and its modification from time to time. Reference – https://www.nciipc.gov.in/documents/NCIIPC_Guidelines_V2.pdf
6. Testing of information security policies to assess the effectiveness of information systems in terms of confidentiality, integrity, availability, compliance, and overall risk management. Key components include but not limited to – Information Security, IT Governance, Risk Management, Compliance, Data Integrity, IT controls, etc.
7. Confirmatory audit of the above upon closure request received from respective LIC office / department
8. The scope shall also include any new and/or revision in the existing documents /guidelines/checklists /control list by the regulators / Government of India.

6. General Instructions

1. The Bidder may download the RFP documents from the websites mentioned below: <https://licindia.in/web/guest/tenders> and <https://eprocure.gov.in/>
2. The information provided in the RFP is believed to be true and reliable at the date obtained but does not purport to provide all the information necessary or desirable to enable the bidder to determine whether or not to participate in the RFP.
3. The RFP provides an overview of the requirements. While every effort has been made to provide comprehensive and accurate background information, requirements and specifications, bidder must form their own conclusions about the solution, keeping in view LIC’s requirements. Information contained in this RFP and corrigenda, if any, should be taken as guidelines for Bidders.
4. LIC has used or will use its best judgment and assessment to fairly and reasonably represent the nature and scope of the work in order to submit viable bids. However, LIC shall not be deemed to give any guarantees or warranties of accuracy of any of the information in this RFP or any corrigenda, nor of its being comprehensive or exhaustive. Nothing in this RFP or any corrigenda is intended to relieve bidders from forming their own opinions and conclusions in respect of the matters addressed in this RFP or any corrigenda, as applicable.
5. Failure to furnish all information required by the RFP or submission of a bid not responsive to the RFP in every aspect will be at the Bidder’s risk and may result in rejection of the Bid.
6. No commitment of any kind, contractual or otherwise shall exist unless and until a formal written contract has been executed by or on behalf of LIC. Any notification of preferred Bidder status by LIC shall not give rise to any enforceable rights to the Bidder.
7. This RFP supersedes and replaces any previous public documentation & communications. Bidders should place no reliance on such communications.
8. Failure to comply with the requirements of this RFP and corrigenda, if any, may render the bid non-compliant and the bid may be rejected. Hence, bidders must:
 - a. Include all required Documents, Certificates, etc. specified.
 - b. Follow the format provided and respond to each element in order as set out
 - c. Comply with all requirements as set out.
9. Pre-Contract Integrity Pact(IP): This RFP is issued on the condition that only those bidders who submit a signed Pre-Contract Integrity Pact with LIC, on a stamp paper of Rs. 500, would be eligible to participate in bidding. “Pre Contract Integrity Pact” format is given in Annexure XIII.

As per CVC Circular No 015/VGL/091 dated 25.01.2022 of Standard Operating Procedure (SOP) for Adoption of Integrity Pact under clause No 2.02 provides "Integrity pact, in respect of a particular

contract, shall be operative from the date of IP is signed by both the parties till the completion of contract. After award of work, the IEM shall look into any issue relating to execution of contract, if specifically raised before them.” Bidders may refer: https://www.cvc.gov.in/sites/default/files/sopdt%2025.01.22_0.pdf

7. Issue of Corrigendum

1. LIC will endeavor to provide timely response to all queries in utmost good faith. However, LIC, at its discretion, may choose not to respond to the query which is not under purview of this RFP.
2. At any time prior to the last date for receipt of bids, LIC may, for any reason, whether at its own initiative or in response to a clarification requested by a bidder, modify the RFP Document by issuing corrigendum.
3. The corrigendum (if any) and clarifications to the queries from all Bidders will be posted on LIC's website <https://licindia.in/web/guest/tenders> and <https://eprocure.gov.in/>
4. Any such corrigendum shall be deemed to be incorporated into this RFP.
5. In order to allow Bidders a reasonable time to take the amendments, if any, into account in preparing their Bids, LIC, at its discretion, may extend the last date for the submission of Bids.
6. Any change in the timelines as decided by LIC will be posted in LIC website. The Bidders, in their own interest are requested to check the website regularly to know the updates.

8. Terms and Conditions

Responding to this RFP and submission of the bid by the Bidder will be deemed as consent from the Bidder to all the terms and conditions mentioned in this RFP along with its Annexure, clarifications, appendices, addenda, corrigenda issued.

Section C – Instructions to Bidders (ITB)

1. Pre-bid meeting and Clarification/ Amendment of Bid Documents

- a) The Bidder is expected to examine all instructions, statements, terms, and specifications in the RFP document as amended from time to time. LIC has made considerable effort to ensure that accurate information is provided in this RFP and the information is given solely to act as guidelines for Bidders.
- b) The bidder who meets the pre-qualification criteria and Technical criteria as specified in this document will be short-listed.
- c) Interested entities are advised to study this RFP document carefully before submitting their bids in response to the RFP. Submission of a bid in response to this RFP shall be deemed to have been done after careful study and examination of this RFP with full understanding of its terms, conditions, and implications.
- d) LIC reserves the right to negotiate, change, modify or alter any/all the terms and provisions of the RFP and may request for additional information, if required, from the bidders. LIC also reserves the right to withdraw this RFP without assigning any reason and without any liability to Bidder or any other person or party.
- e) This document should not be construed as Tender.
- f) Submission of the bid shall be deemed to be the conclusive proof of the fact that the Bidder has acquainted himself and is in agreement with all the instructions, terms and conditions governing the specification, unless otherwise specifically indicated/ commented by him in his bid. The formulation of the evaluation criteria, the conduct of the evaluation of the responses to the RFP and the subsequent short listing of the successful bidder will be entirely at the discretion of LIC and its decision shall be final and no correspondence about the decision shall be entertained.
- g) Failure to furnish all information required by the bidding documents or submission of a bid not responsive to the RFP documents in every respect will be at the Bidder's risk and may result in rejection of its bid.
- h) Furthermore, during the RFP process, LIC has disclosed or will disclose in the RFP and corrigendum/ addenda, available information relevant to the Scope of Work to the extent, detail, and accuracy allowed by prevailing circumstances. Nothing in this RFP or any addenda is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addressed in this RFP or any addenda.
- i) If deemed necessary, LIC may seek clarifications on any aspect from the bidder. However, that would not entitle the bidder to change or cause any change in the substances of the bid already submitted or the price quoted. The bidder may be asked to give a presentation for the purpose of clarification of the bid submitted by him.
- j) The Bidder requiring any clarification of the bidding documents should submit written/ email queries within timelines indicated in this document.
- k) At any time prior to the deadline for submission of bids, LIC may modify the bidding document by amendment.
- l) Any clarification issued by LIC will be in the form of an addendum/ corrigendum. The amendment will be binding on all bidders. LIC, at its discretion, may extend the deadline for submission of bids to allow prospective bidders reasonable time to take the amendment into account.
- m) A pre-bid meeting will be held with bidders as given in the activity schedule.
- n) In case any bidder does not attend pre-bid meeting, it will be assumed that the bidder(s) has/ have no points in the tender document that need clarification.
- o) Any clarifications/ queries/ suggestions regarding the tender should be conveyed to LIC by the bidder only by email on or before the date mentioned in the activity schedule. LIC may accept or reject the suggestions offered by the bidder. Verbal requests for clarification will not be entertained.
- p) Queries not received within the time specified may not be entertained by LIC.
- q) LIC may seek clarification/ additional information or document(s) from any bidder related to this RFP and bidder's response must reach LIC within 6 (six) working days by email/ hard copy. All such information and document(s) provided by the bidder will be taken to form part of his/her response.
- r) If any clarification/ document called by LIC is not submitted by the bidder within six (6) working days or incomplete response is received from the bidder, it may lead to rejection of his bid and no further correspondence in this matter will be entertained. However, LIC reserves the right to take a final decision in this regard.

- s) If a Bidder discovers any significant ambiguity, conflict, omission or any other deficiency in this RFP, the bidder should immediately notify the same to LIC in writing or by email before the pre-bid meeting. The queries should necessarily be submitted in the following format:

SN	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query

- t) For all dates/events pertaining to this RFP, bidders are requested to refer to section ---- Activity Schedule. Bids received after the stipulated time even on the due date or incomplete in any respect are liable to be rejected.
- u) Wherever reference date is not mentioned, the date of RFP shall be taken as the reference date.

2. Bidder’s Response

Bidders are required to submit their response to this RFP under a ‘Three Bid’ System consisting of:

- a) Eligibility Bid
- b) Technical Bid
- c) Commercial Bid (Indicative Price)

Bidders are required to submit the following annexures:

SN	Annexure	Annexure Name	Eligibility Bid	Technical Bid	Commercial Bid	To be submitted by successful bidder
1	Annexure A	Submission of BID	✓			
2	Annexure B	Bidder’s Profile	✓			
3	Annexure C	Eligibility Criteria	✓			
4	Annexure D	Technical Scoring		✓		
5	Annexure E	Scope of Services		✓		
6	Annexure F	Commercial Bid (Indicative Pricing)			✓	
7	Annexure G	Performance Bank Guarantee				✓
8	Annexure H	Business rule for Online reverse auction		✓		
9	Annexure I	NEFT Mandate Form		✓		
10	Annexure J	Integrity Pact		✓		
11	Annexure K	Bank Guarantee for EMD	✓			
12	Annexure L	Contract Form				✓
13	Annexure M	Non-Disclosure Agreement (NDA)				✓

The above annexures are available in ‘Section L’ of this RFP.

3. Submission of Bids

- a) The original Bid must be printed on 8.27” by 11.69” (A4 size) paper in indelible ink.
- b) Pre-Contract Integrity Pact (IP): This RFP is issued on the condition that only those bidders who submit a signed Pre-Contract Integrity Pact with LIC, on a stamp paper of Rs. 500, would be eligible to participate in bidding. “Pre-Contract Integrity Pact” format is given in Annexure

J.As per CVC Circular No 015/VGL/091 dated 25.01.2022 of Standard Operating Procedure (SOP) for Adoption of Integrity Pact under clause No 2.02 provides "Integrity pact, in respect of a particular contract, shall be operative from the date of IP is signed by both the parties till the completion of contract. After award of work, the IEM shall look into any issue relating to execution of contract, if specifically raised before them." Bidders may refer:http://https://www.cvc.gov.in/sites/default/files/sopdt%2025.01.22_0.pdf

- c) The bidders should submit the below bid documents in hard copy in separate sealed envelopes super-scribed as:
 - a. Envelope 1 - Eligibility bid
 - b. Envelope 2 - Technical bid
 - c. Envelope 3 - Commercial bid (Indicative Price)
- d) Hard copy of all three bid documents must be individually spirally bound (each page serially numbered, stamped, and initialed/ signed by the authorized signatory). There should be one common serial number running throughout each individual bid document.
- e) Bids should be complete, properly indexed, annexure-wise, duly supported by relevant documents and should contain no duplicate documents.
- f) Along with the hard copies, the bidder should also submit softcopies of the respective bids in a pen-drive. Each bid should be in separate folders, zipped and password protected with unique passwords.
- g) The above three sealed envelopes containing the hard copies of the Eligibility, Technical-Bid and Commercial Bid along with pen drive containing soft copies of respective part should then be put together in another envelope which should:
 - a. be sealed
 - b. bear the name, address, and seal of the bidder
 - c. bear RFP reference details
 - d. super-scribed 'Life Insurance Corporation of India – RFP for Onboarding bidder to conduct Information and Cyber Security Audits' and must reach LIC at the address given in the Activity Schedule before the last date and time for submission of bids.
- h) The envelopes should be properly super-scribed as given below:

ELIGIBILITY, TECHNICAL & COMMERCIAL BID (INDICATIVE) for 'Life Insurance Corporation of India - RFP for Onboarding bidder to conduct Information and Cyber Security Audits

CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

Date of Release of RFP Document: 01 September 2023

SUBMITTED BY _____ (Bidder's Name & Contact Details with their seal)

(Note: Bidders to encircle whichever is applicable or strike off whichever is not applicable)

- i) The indicative prices are ONLY to be quoted in the commercial bids.
- j) LIC will not be responsible for non-receipt of bids/quotations within the specified date and time due to any reason including postal delays or holidays etc.
- k) Bids received beyond the date and time mentioned in the activity schedule will be termed as "Late" and will not be accepted.
- l) Bidders should invariably write their postal address, e-mail address, and contact numbers on all the envelopes. If the envelope is not sealed and/ or marked as required above, LIC will assume no responsibility for the bid's misplacement or wrong opening of the envelopes.

- m) **The contents of the soft copies submitted on the pen-drive and the contents of the hard copies must be exactly the same. If not, the BID MAY BE REJECTED.**
- n) The Bidders should submit their bid(s) along with the Bank Guarantee towards the EMD wherever applicable.
- o) Any alterations, erasures, overwriting, blanking-out, or discrepancies in figures etc. may render the bid invalid.
- p) The quantities mentioned in the Technical/ Commercial Bid are indicative only and will be used to determine a successful bidder. However, the actual quantities may differ at the time of issuing Purchase Order/s, depending on the circumstances prevailing at that time.
- q) Revised Commercial Bid (If applicable): During evaluation of Technical Bid, if any technical specification/s and/ or scope of work is/ are changed to meet LIC's requirement, all bidders will be informed of the same and asked to submit fresh commercial quotation, duly signed and sealed in a separate cover super-scribed "REVISED COMMERCIAL BID after Technical Review (Indicative Price)".
- r) The bid will be treated as legally void and will be rejected if:
- Bid is not signed by the duly authorized person or
 - Bid submitted is unsigned or partially unsigned
 - An image of signature found pasted on pages instead of wet signature or
 - Scanned bid is submitted.
- s) By submitting a bid, the bidder's signatory certifies that in connection with this RFP:
- The bidder's organization or an agent of the bidder's organization has arrived at the technical offer in its bid without consultation, communication, or agreement with any other respondent or with any competitor, with a view to restrict competition,
 - The prices quoted in the bid have not been knowingly disclosed and will not be knowingly disclosed by the bidder's organization or by any agent of the bidder's organization, directly or indirectly, to any other respondent or to any competitor.
 - No attempt has been made or will be made by the bidder's organization or by any agent of the bidder's organization to induce any other person or firm to submit or not to submit a bid for the purpose of restricting competition.
- t) Bidders should submit their bids only if they agree to all the terms and conditions mentioned in the tender document.
- u) Please Note that prices must not be indicated in the Bid.
- v) The bidder should not respond to this RFP for this requirement in consortium with any other partner. All such consortium bids will be summarily rejected.
- w) Participation in this tender will mean that the bidder has accepted all terms and conditions and clauses of this RFP and subsequent modification(s) to this tender, if any.
- x) The Bidders should submit their Bid along with the required documents and Certificates as stated in the Section — Eligibility(Pre-Qualification) Criteria or elsewhere in the RFP.
- y) During Bid evaluation, if any deviation is observed, LIC may call for clarifications/ confirmations and may decide to accept any deviation at its discretion and the decision of LIC in this matter will be final.
- z) If any compliance or clarification sought by LIC is not submitted within 2 business days of being called for, bids are liable to be rejected. The above matter is entirely at LIC's discretion and decision of LIC in this matter will be final and binding.

- aa) During scrutiny of technical bid, if any technical specification/s of any item is/are changed by mutual consent to meet our requirement, all the Bidders will be informed of the same and asked to submit fresh quotation for that/those item/s if any.

Disclaimer : Subject to any law to the contrary, and to the maximum extent permitted by law, LIC and its Directors, officers, employees, agents disclaim all liability from any loss or damage suffered by any person acting or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document and any addendum/ corrigendum to it or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on the part of LIC or any of its officers, employees or agents.

4. Language of Bid

The bid prepared by the Bidder, as well as all correspondence and documents relating to the bid exchanged by the Bidder and LIC shall be in English language. As far as numbers are concerned the same should be in Hindu-Arabic Numerals.

5. Modification and Withdrawal of the Bids

No bid can be modified or withdrawn by a bidder, after the submission of the bid. The bid and all the supporting documents submitted by bidders shall be property of LIC.

6. Compliant Bids / Completeness of Response

- a. The responses to this RFP must be complete and comprehensive with explicit documentary evidence in support. Information should be submitted in the same format as per the Annexure(s) attached.
- b. Bidders are advised to study all instructions, clarifications, terms, requirements, appendices/ Annexures, and other information in this RFP document carefully. Submission of the bid/ proposal shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications.
- c. Failure to comply with the requirements as set out within the RFP and failure to submit the bid as detailed in the RFP may render the bid non-compliant. In such a case, the bid may be rejected.
- d. Bid with insufficient information to permit a thorough evaluation may be rejected.
- e. LIC reserves the right to verify the validity of bid information and to reject any bid where the same appears to be incorrect, inaccurate, or inappropriate in LIC's estimation.
- f. If a bid is not responsive and not fulfilling all the terms and conditions of the RFP, it may not be considered and will be rejected by the Corporation and may not subsequently be made responsive by the Bidder by correction of the non-conformity. However, LIC reserves the right, to waive/ modify any of the requirements of the bid in the best interests of LIC.
- g. Rejection of non-compliant bid:
 - LIC reserves the right to reject any or all bids on the basis of any deviation(s).
 - Bids found with suppression of details, subjective, conditional offers, partial offers will be rejected. The decision of LIC in the evaluation of bids shall be final.

7. Password Protection

The soft copies of the item specifications (eligibility, technical and commercial) should be submitted in soft copy format by all participating Bidders. The specifications in the spreadsheets will be password protected. The bids are to be submitted in the format (soft copy) as per the Annexures in this RFP. The password used will be validated by LIC for checking the authenticity.

It may also be informed that the password will be checked at the time of opening of the eligibility, technical and commercial bid in the presence of the bidders. In case the bids are submitted to LIC

without the password protection or with password that does not match with the password used by LIC, the **BID MAY BE REJECTED**.

8. Pricing, Billing, Duties and Taxes

- a) The commercial offer shall be made in Indian currency inclusive of all taxes, duties, levies etc. and shall be exclusive of GST, cess whichever is applicable.
- b) Vendor will be entirely responsible for upfront payment of all applicable taxes like GST, License fees, road permits etc. GST shall be mentioned in the Invoices and payments will be made as per invoices submitted. GST wherever applicable, shall be mentioned in the Invoices submitted and shall be reimbursed as per actuals on production of the original receipt in proof of having paid the said taxes on behalf of LIC. In case concrete evidence of having paid the appropriate taxes is not submitted within a maximum period of two months from the date of payment of the taxes, the vendor will not be eligible for any reimbursement on this count.
- c) The Vendor should not, under any circumstances, request for an increase in the prices once prices are approved by LIC. No price variation relating to increases in Government levies/ taxes/ cess/ customs duty & excise duty including any newly introduced taxes shall be permitted
- d) The successful bidder has to furnish **price breakup** i.e., basic price and applicable taxes in the invoices submitted by them. The invoices without price breakup will not be processed for payment.
- e) The bidder should not, under any circumstances, request for an increase in the prices once such prices are approved by LIC.
- f) It will be the responsibility of the bidder to take care of all formalities, if any, necessary as per rules/ tax laws/ regulations/ orders of any government/ regulatory authority in force, transportation, insurance of services etc. without any additional cost to LIC.

9. Earnest Money Deposit (EMD)

- i. Bidders shall submit EMD of INR 10,00,000 (Rupees Ten Lakh only) in the form of unconditional and irrevocable Bank Guarantee (BG) as per the format given in Annexure K (Bank Guarantee for E.M.D.). This should be executed by a Nationalized/ Scheduled Bank acceptable to LIC.
- ii. In case of bidders registered with NSIC/MSME, they are eligible for waiver of EMD. However, they need to provide copy of valid NSIC/MSME Certificate as part of eligibility criteria.
- iii. EMD shall be valid for a period of fifteen months from the date of release of RFP.
- iv. Non submission of EMD along with Eligibility Bid Document will disqualify the Bidder.
- v. The EMD will not carry any interest.
- vi. The EMD of those Bidders, who do not qualify in the eligibility evaluation or technical evaluation, will be returned to the issuing Bank without interest after completion of RFP process.
- vii. The EMD will be refunded to the successful bidder after:
 - a. Acceptance of Purchase Order
 - b. Signing of the Contract(s)
 - c. Submission of required Performance Bank Guarantee (PBG)
- viii. The EMD submitted by the bidder may be forfeited and other action(s) may be taken against bidder if:
 - a. The bidder backs out of the RFP process after the last date and time for submission of bids.
 - b. The bidder is found to be indulging in Fraudulent & Corrupt practices as defined in this RFP.
 - c. The Bidder withdraws or amends its Bid during the period of Bid validity.

- d. The Bidder makes any written statement or encloses any form which turns out to be False/ incorrect at any time prior to signing of Contract; or
 - e. Bidder does not respond to requests for clarification of its Proposal.
 - f. Bidder fails to provide required information during the evaluation process or is found to be non-responsive.
 - g. The successful bidder does not accept the Purchase Order issued by LIC or sign the Contract(s) within the time prescribed by LIC.
 - h. The Bidder qualifies in this RFP as a successful bidder but fails or refuses to fulfill his contractual obligations after the award of Purchase Order and in case the bidder has not submitted PBG.
- ix. The bidder who does not accept the Purchase Order issued by LIC or sign the Contract(s) within the time prescribed by LIC after conduct of ORA may be blacklisted.
 - x. In exceptional circumstances, LIC may seek the Bidders' consent for extension of the period of validity of bids. The request and the responses thereto shall be made in writing. In such a case, the EMD provided shall also be suitably extended. A Bidder may refuse the request without forfeiting its EMD unless it is the shortlisted bidder who has been notified by LIC that its bid has been shortlisted. A Bidder granting the request will not be required nor permitted to modify its bid.

10. Opening and Evaluation of Eligibility, Technical and Commercial Bids

1. The date and venue of opening of tender shall be as per the '**Section A - Activity Schedule**'. In case of RFPs received within the specified closing date and time in the Activity Schedule, the outer sealed envelope shall be opened by the Tender Opening Committee (TOC) in the presence of bidders or their authorized representatives who choose to attend the opening of the bids on the specified date, time and venue as given in the Activity Schedule.
2. If the specified date of RFP opening falls on or is subsequently declared a holiday, the RFPs shall be opened at the appointed time on the next working day. The **Pre-Contract Integrity Pact and Eligibility Bid** shall be opened by the Tender Opening Committee of LIC, as stated in the activity schedule. After completion of evaluation of eligibility bid, the result of the bidders qualifying for the technical evaluation will be notified on the LIC website.
3. After opening of outer envelope, the envelope containing respective Eligibility Bid documents will be opened by the TOC. The bidders who successfully qualify in the eligibility bid, their respective technical bid will be opened for further evaluation.
4. The envelope containing Commercial Bid (indicative) documents will be opened for technically qualified bidders subsequently.
5. All bids will be scrutinized to determine whether the submitted bids are complete and fulfill the RFP requirements.
6. All bids will be scrutinized to determine whether the submitted bids are complete and fulfill the RFP requirements. Successful bidder would not be decided solely based on the lowest bid in the online reverse auction. Successful bidder would be selected on the basis of scoring **at least 70% marks in the Technical Evaluation**. The qualifying bidders will be eligible for **Commercial evaluation**.
7. A bid shall be rejected if it fails to achieve the minimum technical score of 70%.

11. Eligibility Criteria

To become eligible to respond to this RFP, the bidder should fulfill the following minimum Eligibility criteria and should submit following **Eligibility Documents**.

SN	Eligibility Criteria	Documents to be Submitted
1	The bidder must be a registered legal entity in India.	Copy of the Certificate of Incorporation issued by Registrar of Companies and full address of the registered office.
2	<p>The Bidder shall be CERT-In empaneled as of date and for the last 3 years from the date of this RFP</p> <p>or</p> <p>A Chartered Accountant firm shall be a Partnership Firm / Limited Liability Partnership (LLP) firm under the Limited Liability Partnership Act, 2008, registered with the Institute of Chartered Accountants of India (ICAI), who fulfil the following criteria:</p> <ul style="list-style-type: none"> • continuous practice of at least five years • a minimum of four partners before the date of appointment • at least one Partner shall be Certified Information Systems Auditor (CISA) / DISA of ICAI • at least one partner shall be a Fellow Member of the ICAI • at least one Partner shall have a minimum of three years of experience in Cyber Security / Information Security review or Cyber Security / Information Security audit of either Insurance Companies or Banks or Mutual Funds • at least one partner has the experience of audit in IT environment and in conducting Audit from remote location 	<p>Empanelment Certificate issued by CERT-In for last 3 years or Registration/Certificate of incorporation with ICAI for last 5 years</p> <p>Declaration on company letter head duly signed by the bidder regarding fulfillment of captioned criteria</p>
3	<p>The Bidder must have an average annual turnover of minimum Rs. 5 crores per annum during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.</p> <p>For start-ups/MSEs, the Bidder must have an average annual turnover of minimum Rs. 50 Lacs per annum during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.</p>	Annual audited balance sheet for last three financial years
4	The bidder should be in operating-profit (EBITDA i.e., Earnings before Interest, Tax, Depreciation & Amortization) during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.	Audited Balance sheet, Profit/Loss statement of the firm of last three financial years.
5	The Bidder should have minimum 5 years of experience in providing services related to Information and Cyber Security Audits	Copies of the Letter of acceptance (LoA)/work order/contract/completion certificate/ confirming relevant experience of

SN	Eligibility Criteria	Documents to be Submitted
	requested in this RFP for the PSU/Private Sector Firms with a market cap of 500 crores in India or BFSI Sector.	minimum 5 years.
6	The Bidder should have minimum of 3 instances of relevant work, specified in the scope, carried out related to Information and Cyber Security Audits as per regulatory requirements, guidelines, and mandate of IRDAI/SEBI/RBI/Government/Regulatory body in India during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021 for the BFSI Sector in India.	Copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirming relevant experience during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.
7	The Bidder should have minimum 10 permanent certified professionals with any of CISA/CISSP/CISM/ISO 27001 LA/LI / CEH /DISA employed with them.	Provide details of personnel. (Multiple certificate holders shall be counted once only)
8	The Bidder should not have been blacklisted by Central Government / RBI / SEBI / IRDAI on account of Information and Cyber Security Audit and Security review. However, such blacklisting will be null and void for the purpose of bidding in this RFP, if the bidder has obtained stay order in any court of India.	Declaration on company letter head duly signed by the bidder

Note:

- The bidders should submit their responses to the eligibility criteria in the format as provided in '**Annexure C – Eligibility Criteria**'.
- Evidence to be submitted for each eligibility criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.
- The bidder who successfully qualifies in the eligibility criteria, only their technical bids will be subsequently opened for further evaluation.

12. Evaluation process for selection of bidder

- LIC will evaluate the Bids submitted in response to the RFP and all supporting documents/ documentary evidence as per the requirements stated in the RFP documents and its subsequent modifications (if any).
- LIC may ask for meetings with the Bidders to seek clarifications on their bids.
- Technicalities or minor irregularities in bids may be waived during evaluation if it is in LIC's best interest. The bidder may either be given an opportunity to cure any deficiency resulting from a technicality or minor irregularity in its bid, or the deficiency waived if it is to LIC's advantage to do so.
- Evaluation of the responses to the bids and subsequent short listing of the bidder will be entirely at the discretion of LIC and will be binding on the bidders. LIC's decision shall be final and no correspondence seeking clarifications about the decision shall be entertained.
- Right to Accept Any Bid and To Reject Any or All Bid(s): LIC reserves the right to accept or reject any bid, and to annul the tendering process and reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for LIC's action.

- f) Notification of Award: LIC will notify the successful bidder in writing, that its bid has been accepted. In case the tendering process has not been completed within the stipulated period, LIC may like to request the bidders to extend the validity period of the bid and EMD. Within 30 days of notification of award from LIC, the Bidder will furnish Performance Bank Guarantee, valid for the entire contract period. After the submission of Performance Bank Guarantee by the successful Bidder, the Bidder will be required to enter into a contract with LIC.

In case the selected bidder fails to submit performance guarantee within the time and manner stipulated, LIC at its discretion may cancel the notification of award placed on the selected bidder without giving any notice whatsoever.

- g) The bidder who successfully qualifies in the eligibility criteria (Annexure – C), only their technical bids will be subsequently opened for further evaluation.
- h) The minimum score for successful qualification of the bidder in the Technical Scoring (Annexure – D) will be **70% (seventy percent)**. In case, at least 3 participating bidders are unable to qualify in the technical evaluation by scoring at least 70%, then the top 3 scorers will be selected for further evaluation.
- i) The bidders who qualify the technical evaluation will have to provide a Technical Presentation on the in-scope services to LIC. The schedule and venue of the same will be conveyed accordingly.
- j) If any deviations are observed during technical evaluation, LIC may decide to accept them at its discretion, which will apply to all bidders, before opening of the Commercial Bids and the decision of LIC in this matter will be final.
- k) The technically qualified bidders will be intimated by email/letter about the date and time of opening of their 'Commercial Bid (indicative price)'. The technical scores of the bidder will be disclosed to each individual bidder on the date of opening of the commercial bid).
- l) The 'Commercial bids (indicative price)' of technically short-listed bidders will be opened by the TOC in the presence of bidders/ their authorized representatives who choose to attend. Thereafter, these bidders need to participate in online reverse auction for which web-based e-tender platform will be made available by LIC. The date, time, platform and process of online reverse auction will be communicated to these bidders by LIC. The exact business rule will be intimate to the participating bidders before commencement of online reverse auction (ORA).
- m) NPV Rule: While evaluating the tenders covering a longer period (i.e. more than one year), the quoted prices pertaining to maintenance in future years are to be discounted to the net present value (NPV) as appropriate for comparing the tenders on equitable basis. The Net Present Value of the proposal is equal to the sum of the present values of all the cash flows associated with it. NPV is to be calculated on the annual cash outflows.

Discounting rate to be used: 7%

Standard software for example 'Excel' can be used for the NPV computation. An indicative template is also provided purely for facilitating the bidder. Bidders must ensure the accuracy of the computation at their end for the calculations. The template provided is a facilitator only for the computation and the bidder is responsible for the computation as per the guidelines.

$r = 7\%$ i.e. 0.07

- n) Price Variation Factor and H1 Elimination clause: When the number of Technically Qualified Bidders are more than Five, the technically qualified H1 bidder (Bidder with the Highest Quoted Total Bid Price at NPV) will be disqualified and eliminated from participating in online reverse auction, if his bid value as per the submitted commercial bid (indicative) is higher by more than 40% as compared to the average of quoted prices of all technically qualified bidders for all items in aggregate.

- o) Price quoted by the Bidders at the end of online reverse auction will be taken as the final commercial quote for evaluation of that bidder and will be valid for the contract period of 3 years. No change/adjustments in prices will be allowed during the contract period of 3 years.
- p) The total Bid Price for this clause will be all inclusive bid prices at Net Present Value (NPV) exclusive of all applicable taxes such as GST.
- q) No price variation/adjustment or any other escalation will be entertained after the closing of Bids
- r) However, the Corporation may, at its discretion, reduce the validity period of the tender.
- s) Computation Methodology for rating bidders on ‘Technical plus Commercial basis’:
- t) There would be a weightage of 70% to the technical score and 30% for the final Commercial price quoted by the bidder at the end of online reverse auction.
- u) It would be normalized as under for each bidder: -

$$\text{Total Score (up to 3 decimals)} = \{(T \times 0.7) / T_{\text{high}}\} + \{(L_{\text{Low}} \times 0.3) / L\}, \text{ Where}$$

T stands for bidder’s technical evaluation score
 T_{high} stands for the score of the technically highest Bidder
 L stands for bidder’s final commercial quote at the end of online reverse auction,
 L_{Low} stands for the lowest final commercial quote among all bidders at the end of online reverse auction
- v) The proposals will be ranked in terms of Total Scores arrived at as above. The proposal with the highest Total Score will be considered first for award of contract and will be invited for price negotiation, if required. Example:

SN	Name of the Bidder	Technical Evaluation Marks (T)	Final Commercial BidPrice (L)	$(T/T_{\text{high}}) * 0.70$	$(L_{\text{Low}}/L) * 0.30$	Total Score (S)	Rank for techno-commercial
1.	ABC	90	80	$(90/90) * 0.7 = 0.7$	$(70/80) * 0.30 = 0.263$	0.963	1
2.	DEF	85	75	$(85/90) * 0.7 = 0.661$	$(70/75) * 0.30 = 0.280$	0.941	2
3.	GHI	80	70	$(80/90) * 0.7 = 0.622$	$(70/70) * 0.30 = 0.3$	0.922	3

- w) In the above example, ABC, with the highest total score of 0.963 becomes the successful Bidder.
- x) In the case of tie between two or more Bidders, a bidder with highest score in technical evaluation will be declared as successful bidder.
- y) In case, the successful bidder (e.g. ABC) fails to fulfil any of the obligations under the RFP within the timelines defined, LIC reserves the right to cancel his/her selection and declare the bidder with rank 2 (DEF) as successful bidder and so on and so forth.
- z) The Letter of Intent along with Purchase Order will be issued to the successful bidder. However, bidders are required to submit PBG and Contract Form within 30 days of receipt of Purchase Order, which will be mentioned in the Purchase Order.

13. Online Reverse Auction

- a) LIC will provide web-based E-tender system for ORA.

- b) The bidders will arrange the Digital Signature Certificates (at no cost to LIC) from a Certifying Agency notified by The Comptroller of Certifying Authority (CCA) as per Information Technology Act 2000 as amended from time to time.
- c) As per the new Inter-Operability Guidelines released by The Controller of Certifying Authorities (CCA), the Secure Socket Layer (SSL) certificate for an e-Procurement Application is generated on a new algorithm, SHA2. The Digital Signature Certificates that will be applicable for these platforms have to be SHA2 algorithm compliant. The exact details will be informed before commencement of the ORA.
- d) In case, only one bidder is technically qualified, no ORA will take place. However, LIC reserves the right to negotiate price with the lone bidder. The prices once finalized through ORA or negotiation will be termed as the “Approved Prices”.

14. Activities to be performed

- a) No activities will be carried out from the vendor’s location without written and prior permission from LIC.
- b) For conducting the in-scope activities, the successful bidder will have to deploy resources at LIC Vile Parle office and visit the various offices as required by LIC.
- c) Pen drives will not be allowed within LIC’s premises.
- d) Laptops will be allowed only on need-to-have basis. Desktops will be provided by LIC.
- e) Successful bidder and its representatives will ensure utmost care for protection of data/ information/ assets etc. of LIC as per Digital Personal Data Protection Act 2023.
- f) Subcontracting/ hiring of external resources for ad hoc needs - is **not permitted** unless expressly allowed by LIC for a specific activity/requirement/duration.

15. Non-Disclosure Agreement (NDA)

- a) During the execution of the project, the successful bidder will have access to confidential information of LIC such as servers, applications, databases, security infrastructure, IP addresses, router configuration, network design, and architecture etc. The bidder shall use the same degree of care to maintain the confidentiality of the information as if the information is their own and shall not disclose at any point of time to any other person/ third party the information so received. Also, the bidder may:
 - i. use the information only for serving LIC’s interest and restrict disclosure of information solely to their employees on a need-to-know basis to accomplish the purpose stated in this RFP,
 - ii. advise each such employee, before he or she receives access to information, of the obligation of the bidder under this agreement and require such employees to honor these obligations.
- b) Violation of NDA may lead to legal action and blacklisting.
- c) Bidder shall ensure compliance to Digital Personal Data Protection Act 2023.

16. Right to Accept Any Proposal and To Reject Any or All Proposal(s)

LIC reserves the right to accept or reject any proposal and to annul the tendering process and reject all proposals at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for LIC's action.

17. Contracting

LIC reserves the right to cancel this RFP, to make a partial award, or to make no award if it determines that such action is in the best interest of the LIC.

18. Contacting LIC

No Bidder shall contact, through any means of communications, LIC or its employees on any matter relating to this bid, from the date of floating of RFP to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of LIC or has some queries related to the bid, it should do so through the designated email-ID given in the Activity Schedule. Any effort by a Bidder to influence LIC in its decisions on bid evaluation, bid comparison or contract award shall result in rejection of the Bidder's bid.

19. Right to terminate the Process

- a) LIC may terminate the RFP process at any time without assigning any reasons whatsoever. LIC makes no commitments, express or implied, that this process will result in a business transaction with anyone.
- b) This RFP document does not constitute an offer by LIC. The bidder's response to this RFP may/may not result into selection of bidder(s) after completion of selection process as detailed in this RFP document.
- c) LIC reserves the right to accept or reject any proposal, and to annul the RFP process and reject all proposals at any time, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for its action. The decision of LIC will be final in this matter.
- d) Bid with insufficient information to permit a thorough analysis may be rejected.
- e) LIC reserves the right to verify the validity of bid information, and to reject any bid where the same appears to be incorrect, inaccurate or inappropriate in LIC's estimation.
- f) Bids not conforming to the requirements of the terms and conditions may not be considered by LIC. However, LIC reserves the right, to waive/ modify any of the requirements of the BID, in the best interests of LIC.

20. Disqualifications

LIC may, at its sole discretion and at any time during the evaluation of Proposal, disqualify any Bidder, if the Bidder has:

- a) Made misleading or false representations in the forms, statements or attachments submitted in proof of the eligibility requirements;
- b) Exhibited a record of poor performance such as abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures, etc. in any project.
- c) Submitted a proposal that is not accompanied by required documentation or is non-responsive;
- d) Failed to provide clarifications related thereto, when sought;
- e) Submitted more than one Proposal;
- f) Been declared ineligible by the Government of India/State/UT Government/ PSUs for corrupt and fraudulent practices or blacklisted.

21. Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, LIC and its employees, contractors, agents, and advisors disclaim all liability from any loss or damage suffered by any person acting or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on the part of LIC or any of its officers, employees, contractors, agents or advisors.

- a) The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of LIC, is subject to the terms and conditions set out in this RFP.
- b) This RFP is not an offer by LIC, but an invitation to receive responses from the eligible Bidders.
- c) The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own research, investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advices/clarifications. LIC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
- d) LIC, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this RFP.
- e) LIC also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- f) The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- g) The issue of this RFP does not imply that LIC is bound to select a Bidder or subsequently to award the contract to the shortlisted Bidder, as the case may be, for the project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason.

22. Confidentiality and privacy

a. Confidential Information not to be disclosed

Information relating to the examination, clarification, comparison and evaluation of the bids submitted shall not be disclosed to any of the responding firms or their representatives or to any other person not officially concerned with such process until the selection process is over. The undue use by any responding firm of confidential information related to the process may result in rejection of its bid.

The Bidder including but not limited to its personnel, its agents and Associates is bound by the conditions of the Non-Disclosure Agreement submitted by the Bidder in response to the RFP as per Annexure M..

During the execution of the project, the successful bidder will have access to confidential information of LIC such as servers, applications, network design, and architecture etc. The bidder shall use the same degree of care to maintain the confidentiality of the information as if the information is their own and shall not disclose at any point of time to any other person/third party the information so received. The bidder will:

a) Use the information only for serving LIC's interest and restrict disclosure of information solely to their employees on a need to know basis in order to accomplish the purpose stated in this RFP;

b) Advise each such employee, before he or she receives access to information, of the obligation of the bidder under this agreement and require such employee to honour these obligations.

The Bidder will treat as confidential all data and information about LIC, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of LIC.

Violation of NDA will lead to forfeiture of performance Bank guarantee and additionally will lead to legal action and blacklisting.

b. Exceptions to obligations

The obligations on the parties under this clause will not be taken to have been breached to the extent that Confidential Information:

- i. is disclosed by a party to its Advisers or employees solely in order to comply with obligations, or to exercise rights, under the contract;
- ii. is disclosed to a party's internal management personnel, solely to enable effective management or auditing of Contract related activities;
- iii. is disclosed by LIC;
- iv. is disclosed by LIC, in response to a request by a House or a Committee of the Parliament/Assembly;
- v. is shared by LIC within LIC's organization, or with another Agency, where this serves legitimate interests;
- vi. is authorized or required by law, including under the contract, to be disclosed;
- vii. is in the public domain otherwise than due to a breach of this clause ;
- viii. Is lawfully known by the Recipient at the time of disclosure without any obligation to keep the same confidential; or
- ix. Is independently developed by the Recipient without use or reference to such Confidential Information.

c. Obligations on disclosure

Where a party discloses Confidential Information to another person:

- i. Pursuant to clauses i, ii or v of Clause 2 above, the disclosing party must notify the receiving person that the information is Confidential Information; and not provide the information unless the receiving person agrees to keep the information confidential;
- ii. Pursuant to clauses iii and iv of Clause 2 above, the disclosing party must notify the receiving party that the information is Confidential Information.

d. Additional confidential information

- i. The parties may agree in writing after the date of the contract that certain additional information is to constitute Confidential Information for the purposes of the contract.
- ii. Where the parties agree in writing after the date of the contract that certain additional information is to constitute Confidential Information for the purposes of the Contract, this documentation is incorporated into, and becomes part of the contract, on the date by which both parties have signed this documentation.

e. Period of confidentiality

The obligations under this clause continue, notwithstanding the expiry or termination of the contract:

- i. Any item of information, for the contract period and one year thereafter; and

- ii. In relation to any information which the parties agree in writing after the date of the contract is to constitute Confidential Information for the purposes of the contract, for the period agreed by the parties in writing in respect of that information.

23. Patent Rights and other litigation costs

In the event of any claim asserted by a third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the systems or any parts thereof with relation to the Hardware deliverables, in LIC's country, the Bidder will act expeditiously to extinguish such claim. If the Bidder fails to comply and LIC is required to pay compensation to a third party resulting from such infringement, the Bidder will be responsible for the compensation including all expenses (court costs and lawyer fees). LIC will give notice to the Bidder of such claim, if it is made, without delay as when received

24. Land Border Clause

The land border clause is governed by the Office Memorandum F.No.6/18/2019-PPD dated 23.07.2020 issued by the Ministry of Finance, Department of Expenditure, Public Procurement Division inserting Rule 144 (xi) in GFRs 2017 which defines clauses regarding restrictions or procurement from a bidder of a country which shares a land border with India. Bidders have to submit a self-declaration for land border clause in the form of Annexure X which shall form a part of eligibility criteria specified in this RFP.

25. Performance Bank Guarantee (PBG)

- a) After finalization of the RFP process, the selected bidder should submit an unconditional and irrevocable Performance Bank Guarantee (from a scheduled/ nationalized Public Sector Bank) equal to 10% of the Purchase Order(s) placed within 30 days of issue of purchase order by LIC. If not, the bid/ contract may be cancelled and contract may be awarded to the next successful bidder as per Section-C (INSTRUCTIONS TO BIDDERS).
- b) The PBG should be valid for a period to cover the expected contract period of 36 months and additional 6 months after the date of expiry of the contract.
- c) In case of extension of the contract by LIC, the vendor should submit fresh PBG of the same amount or extend the validity period of the submitted PBG to cover the extended validity period of the tender. This should happen within one month prior to the expiry of the earlier PBG, unless otherwise intimated by LIC. If not, a penalty will be applicable. In case the Vendor defaults in renewal of PBG as stated above, the PBG or part thereof may be invoked and LIC's decision in this matter will be final.
- d) Format for submitting the Performance Bank Guarantee is attached herewith as Annexure-G.
- e) The PBG will not carry any interest.
- f) The PBG may be required to be submitted in multiple numbers, if required by LIC.
- g) The PBG may be invoked for entire amount if the vendor backs-out of his obligations as per this tender or if the fresh PBG is not received by LIC one month prior to the expiry of the earlier PBG; apart from other actions that may be decided by LIC.
- h) The PBG will be invoked in full or part (to be decided by LIC) if the bidder fails to honor expected deliverables or part as per this RFP after issuance of PO during the period of contract.

26. Placing of Orders and Making Payments

- a) The Central Office of LIC at Mumbai will place orders (either in full or in phases) with successful bidder for deliverables under this RFP at any time during the validity period of this tender.

- b) LIC reserves the right to place repeat orders for additional services/ reassessment on the same terms & conditions during the validity of the contract.
- c) Bidder should point out any discrepancy/ deficiency in the Purchase Order(s) within five days of their receipt. The date on which the required information/ correction in Purchase Order is intimated to the bidder would be deemed to be the date of acceptance of the Purchase Order for the purpose of calculating the delivery period and penalty thereof.
- d) Payment terms & conditions, Service Level Agreements (SLA) and penalties will be as defined elsewhere in this RFP.

27. User Validation (UV) by Stakeholders

- a) Vendor has to carry out each activity in the presence of LIC officials (users) of the concerned project/ department (unless otherwise indicated). The users will validate the activities carried out by the vendor and raise any concern within 6 working days of submission of the reports failing which it shall be assumed that the user has validated the report.
- b) In case of any discrepancy in services/ software supplied, the vendor should remediate it at its own cost and risk and demonstrate its proper functioning.

28. Period of Validity of Bids

- a) Bids shall remain valid for 42 months from the last date of bid submission as prescribed by LIC, in the Activity Schedule. LIC shall reject a bid as non-responsive if the bid is submitted with a shorter validity period.

In exceptional circumstances, LIC may solicit the Bidder's consent for an extension of the period of validity. The request and the response thereto shall be made in writing and the validity period of EMD will be suitably extended by the bidder. Such extension will not require modification of the bids already submitted. A Bidder may refuse the request without forfeiting its EMD unless it is the successful bidder who has been notified by LIC that its bid has been accepted.

- b) A Bidder granting the request will not be required nor permitted to modify its bid.
- c) The contract is for a period of three years.
- d) The prices under this RFP will be valid for a period of three years from the date of issue of first Purchase Order.
- e) The commercial offer shall be on a fixed price basis for the contract period. No upward revision in the price would be considered on account of subsequent increases during the offer validity period except for GST and any other applicable taxes.
- f) However, if there is any reduction on account of government levies, during the offer validity period, the same shall be passed on to LIC.

29. Late Bids

Bids received after the date and time specified in the Activity Schedule will not be considered and will be rejected. LIC may, at its sole discretion, change the date/time of submission and LIC's decision in this matter will be final.

30. Duration of the Engagement

The duration of the engagement would be 36 months from the issuance of the first Purchase Order.

31. Costs to be borne by Respondents

All costs and expenses incurred by bidders in any way associated with the development, preparation, and submission of responses, including but not limited to; the attendance at meetings, discussions, demonstrations/ presentations, etc. and providing any additional information required by LIC will be borne entirely and exclusively by the bidder.

32. No Legal Relationship

No binding legal relationship will exist between any of the bidders and LIC until the issues of Purchase Order/ execution of a contractual agreement.

33. Price Negotiation Committee (PNC) Meeting

The vendor selected as successful may be called for a meeting with the PNC constituted by LIC for price negotiation. Also, negotiation may be held with the vendor through the PNC for stray future requirements (which were not anticipated, and which are not listed in the current Tender specifications) that may be required to be procured through this tender. Prices once finalized will be termed as the "Approved Prices Rates".

34. Limitation of Liability

Except in cases of criminal negligence or willful misconduct, and in the case of infringement pursuant to Conditions of Contract Clause, the vendor shall not be liable to LIC, whether in contract or otherwise, for any indirect or consequential loss or damage, loss of use, loss of production, or loss of profits or interest costs, provided that this exclusion shall not apply to any obligation of the bidder to pay liquidated damages to LIC; and the aggregate liability of the bidder to LIC, whether under the Contract, in tort or otherwise, shall not exceed the total value of purchase order(s) issued to the bidder.

35. Force Majeure

- a) The vendor shall be liable for any delay in execution or failure of their respective obligations under this agreement except for delay caused by occurrence of events beyond control of the vendor, including but not limited to natural calamities, fire, explosions, floods, power shortages, acts of God, hostility, acts of public enemy, wars, riots, strikes, sabotage, order/action, or regulations of government, local or other public authorities.
- b) If a Force Majeure situation arises, the vendor shall promptly notify LIC in writing of such conditions and the cause thereof within 7 calendar days of such event and prove that such a situation is beyond their control and will affect the implementation of the agreement.
- c) Unless otherwise directed by LIC in writing, the vendor shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

Notwithstanding the above, the decision of LIC shall be final and binding on the Vendor.

36. Settlement of Disputes/Arbitration

The vendor and LIC shall endeavor their best to amicably settle all disputes arising out of or in connection with this RFP in the following manner:

- a) In the event of any dispute or disagreement over the interpretation of any of the terms herein above contained or claim of liability the same will be referred in writing to an arbitrator appointed mutually, whose decision shall be final and binding upon both the parties. Such reference shall be deemed to

be a submission to arbitration under the Arbitrations and Conciliations Act 1996. The venue of arbitration shall be Mumbai. Subject here to the court in Mumbai shall have exclusive jurisdiction to the exclusion of all other courts.

- b) Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.
- c) The vendor shall not be entitled to suspend the Service(s) or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service(s) in accordance with the provisions of the RFP notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

37. Indemnifying LIC

A. The vendor shall indemnify LIC:

- a) Against all actions, proceedings, claims, demands, costs, and expenses which may be made against LIC by a third party arising out of the sale of vendor's services to LIC.
- b) Against all third-party claims of infringement of patent, copyright, trademark etc. arising from use of the goods and services, software package or any other part thereof supplied by the vendor provided that this indemnity shall not apply to in the following cases:
 - i) the modification of the Vendor 's deliverables provided hereunder by any person other than the Vendor or its personnel
 - ii) LIC's failure to use of any modification to the Vendor 's deliverables made available by Vendor where use of such modification would have avoided the infringement.
 - iii) Information, materials instructions, or specifications that are themselves infringing which are provided by or on behalf of LIC or which LIC requests or requires Vendor to use.
 - iv) the use of the Vendor 's deliverables in a manner not agreed to.
- c) Against all demands or responsibilities arising from accidents or loss of life as a result of vendor's negligence.

B. If the vendor fails to indemnify LIC against the above events and if LIC is required to pay compensation to a third party resulting from such events, the vendor shall be responsible for the compensation including all expenses (court costs, lawyer fees etc.). LIC will give notice to the vendor of such a claim.

38. Fraud and Corrupt Practices

The vendor shall be bound by all applicable anti-bribery and competition laws and the contract may be terminated by LIC, if the vendor is convicted by an Indian court of competent jurisdiction under the applicable anti-bribery and competition laws.

The vendor and their respective officers, employees, agents, and advisers shall observe the highest standard of ethics at all times. Notwithstanding anything to the contrary contained in this RFP, LIC shall reject a Bid without being liable in any manner whatsoever to the Vendor, if it determines that the Vendor has, directly or indirectly or through an agent, engaged in corrupt / fraudulent / coercive / undesirable / restrictive practice (collectively the "Prohibited Practices") at any time. In such an event, LIC shall, without prejudice to its any other rights or remedies, forfeit in part or full the EMD / PBG, as the case may be for, inter alia, time, cost and effort of the Corporation, in regard to the RFP, including consideration and evaluation of such Bids and such Vendor may not be allowed to participate in any RFP issued by LIC during a period to be decided by LIC.

Without prejudice to the rights of LIC under Clause above and the rights and remedies which LIC may have under the Letter of Notification of shortlisting , if the bidder, as the case may be, is found by LIC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the Letter of Notification of Short listing , such Bidder shall not be eligible to participate in any IT/Consultancy related tenders or RFP issued by LIC for a period of -- years from the date of such finding, as the case may be.

For the purposes of this Section, the following terms shall have the meaning herein-after respectively assigned to them:

- a) “corrupt practice” means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of LIC who is or has been associated in any manner, directly or indirectly with the Selection Process or the Letter of Notification of Award or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of LIC, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or (ii) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Letter of Notification of Award or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Award or the Agreement, who at any time has been or is a legal, financial or technical bidder/ adviser of LIC in relation to any matter concerning the Project;
- b) “fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- c) “coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- d) “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by LIC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a conflict of Interest; and
- e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among bidders with the objective of restricting or manipulating a full and fair competition in the Selection Process.

39. Applicable Law

This RFP shall be governed by and construed in accordance with the laws of India, without giving effect to conflict of law rules. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts and hence, any legal dispute will come under the jurisdiction of Mumbai High Court only.

40. Ambiguities within the Document

In case of ambiguities or discrepancies within this RFP, the following principles shall apply:

- a) Apart from the clauses where specifically mentioned all other terms and conditions of the RFP are applicable.
- b) as between two Clauses of this RFP, the provisions of a specific Clause relevant to the issue under consideration shall prevail over those in a general Clause;
- c) as between the provisions of this RFP and its Annexures, the RFP shall prevail, save and except as expressly provided otherwise in the RFP or the Annexures; and
- d) As between any value written in numerals and that in words, the value in words shall prevail.

41. Notices and other communications

Any notice given by one party to the other pursuant to the contract shall be sent to other party in writing.

42. Service of notices

A Notice must be:

- a) In writing, in English and signed by a person duly authorized by the sender party; and
- b) Hand delivered or sent by prepaid post to the recipient's address for Notices, as varied by any Notice given by the recipient to the sender.

LIC's Address for notices:
The Executive Director (ERM)/CRO,
LIC of India, 6th Floor,
East Wing, Yogakshema,
Jeevan Bima Marg, Nariman Point,
Mumbai – 400021
Email: itsecuritybid@licindia.com

Bidder's Address for notices:
-----,
-----,
-----,
-----,
-----.
Email: -----

Effective on receipt

A Notice given in accordance with the contract takes effect when it is taken to be received (or at a later time specified in it), and is taken to be received:

- a) If hand delivered, on delivery;
- b) If sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside India).

43. Rights reserved by LIC

LIC reserves absolute and unconditional right to:

- a) Accept or reject any or all Bids without assigning any reasons. Bids may be accepted or rejected in total or in any part thereof.
- b) Seek clarifications and/or additional documents from bidders, issue clarifications to queries by bidders and/or modify the RFP in part or full, without assigning any reasons whatsoever prior to finalization of the RFP.
- c) Verify the validity of bid information waive any of the requirements of the RFP, if, in the sole discretion of LIC, the best interests of LIC would be served. However, this will be done before opening of the commercial bid(s).
- d) If at any future point of time, it is found that the bidder had made a statement which is factually incorrect, LIC will reserve the right to debar the Bidder from participating in future RFP's floated

during the empanelment period and / or servicing of hardware for a period to be decided by LIC and take any other action as may be deemed necessary including the invocation of BG in part or full.

- e) Cancel the RFP process at any time prior to contract award, without thereby incurring any liability to the affected Bidder(s). Reasons for cancellation will be determined by LIC at its sole discretion. In such a case, the bid price will be refunded to the bidders without any deduction and without any interest.
- f) Recover any dues payable by the selected Vendor from any amount outstanding to the credit of the selected Vendor, including the pending bills and/or invoking PBG, if any, under this contract.
- g) Ascertain the effectiveness and efficiency of the resources deployed for this project through interview, performance review etc. and insist for proper substitute.
- h) To debar the bidder from bidding and take any other action as may be deemed necessary prospectively for a period to be decided by LIC if it is found at any future point of time that the bidder had made a statement which is factually incorrect,
- i) Procure any equipment's/components/services outside this tender.
- j) Decide all unforeseen issues on the merits of each case

The decision of LIC in all matters will be final and binding on all bidders participating in this bid.

44. Right to Verification

LIC reserves the right to verify any or all the statements made by the Bidder in the tender document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction the Bidder's capacity/capabilities to perform the job.

45. Bid Rejection Criteria

Bids may be rejected under following circumstances:

- a) Bids received by LIC at its designated venue for bid submission after the last date and time of receipt of bids.
- b) Bids submitted anywhere other than the place for bid submission mentioned in the RFP.
- c) Bids not accompanied by the requisite EMD. In case of bidders registered with NSIC/MSME, they are eligible for waiver of EMD. However, they need to provide copy of valid NSIC/MSME Certificate as part of eligibility criteria.
- d) Bids not conforming to the requirements, terms and conditions mentioned in this RFP document.
- e) If the bid is incomplete or is evasive or contains incorrect/ inaccurate/ misleading information to permit a thorough analysis in LIC's estimation.
- f) If the bid is not properly/ duly signed/initialed by the authorized person
- g) If there is any effort by a Bidder for revelations of prices in any form or by any reason before opening of commercial bids or canvassing/ lobbying or to influence LIC in its decisions on bid evaluation, bid comparison, short listing or contract award decisions etc.
- h) Bids with material deviations or conditions unacceptable to LIC
- i) Bids from bidders not responding to queries or documents sought by LIC within stipulated time
- j) For other reasons mentioned in this RFP

The decision of LIC in all matters will be final and binding on all bidders participating in this bid.

46. Arithmetical Errors

Arithmetical errors will be rectified on the following basis:

- a) If there is a discrepancy between the total price quoted in the bid and the total price that is obtained by multiplying unit price and quantity, the unit price shall prevail, and the total price will be corrected accordingly.

If there is discrepancy between words and figures, the value written in words will prevail.

47. Award and Signing of Bid Contract

- a) The Contract will be based on this RFP, clarifications & modifications (if any) to the RFP and bidder's valid response to RFP.
- b) LIC will award the Contract to the successful vendor selected through the criteria mentioned in this RFP.
- c) LIC will notify the successful vendor in writing via letter/ email, that its bid has been accepted. LIC will send a copy of the Contract Form incorporating all agreements between the parties to the successful vendor.
- d) Within 30 days of receipt of the Contract Form, the successful vendor shall sign and date the Contract and return it to LIC.

This initial contract will be called the Master Service Agreement (MSA). The MSA will be the permanent reference document for all the subsequent modifications. Modifications to the MSA will be mutually agreed upon and will be accommodated in the form of addendum/ schedules to the MSA since procedural aspects, services etc. will be continuously evolving

48. Cancellation of Contract and Compensation

- a) LIC may take all legal recourse such as, cancelling the contract, invoking the Performance Bank Guarantee, claiming damages etc. if the vendor fails to implement the scope covered in this RFP within the stipulated period by giving minimum one month (30 days) notice to the successful bidder in case of non-performance by the bidder or for any other reason deemed fit by LIC.
- b) Successful vendor is expected to rectify breach/ unsatisfactory progress during the notice period. In case the successful vendor continues to fail on above counts even after expiry of 30 days' notice, LIC reserves the right to cancel the contract of the selected Vendor and recover related expenditure incurred by LIC. However, upon termination, vendor will be paid for the services performed by vendor as per the RFP till the date of termination.
- c) In case of termination/ cancellation of the order, the vendor will not be entitled to or recover from LIC any amount by way of damages, loss or otherwise. In such a situation, Vendor will be paid charges towards services delivered till the date of termination of the contract.
- d) In the event of cancellation of agreement or termination of the order, the vendor will assist in smooth migration to a new vendor. If this condition is not adhered to, LIC will invoke the Performance Bank Guarantee.
- e) LIC may, at any time, by a prior written notice of one week, terminate the successful bidder and / or reduce the scope of the Services.

- f) On receipt of a notice of termination or reduction of scope, the Successful bidder must stop work as specified in the notice; take all available steps to minimize loss resulting from that termination; and continue work on any part of the Services not affected by the notice.
- g) If the contract is terminated, LIC is liable only for payments in respect of services rendered before the effective date of termination.
- h) If the scope of the Services is reduced, LIC's liability to pay the Service Charges or to provide LIC Material abates in accordance with the reduction in the Services.
- i) The deliverables that are complete and ready for delivery within 7 days after the Successful bidder's receipt of notice of termination shall be accepted by LIC as per the Contract. For the remaining systems, LIC may choose to have any portion completed and delivered at the Contract terms and prices, and/or to cancel the remainder and pay to the Successful bidder an agreed amount for partially completed systems and for materials and parts previously procured by the Bidder.
- j) In the event of LIC terminating the Contract in whole or in part, LIC may procure, upon such terms and in such manner as it deems appropriate, Systems or Services similar to those undelivered, and the Successful bidder shall be liable to LIC for any excess costs for such similar systems or Services. However, the Successful bidder shall continue the performance of the Contract to the extent not terminated.
- k) LIC may at any time terminate the Contract by giving written notice to the Successful bidder, if the Successful bidder becomes bankrupt or otherwise insolvent. In this event, the termination will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to LIC.

49. Terms of Assignment

Neither the contract nor any rights granted under the contract may be sold, leased, assigned or otherwise transferred, in whole or in part, by the selected Vendor without advance written consent of LIC and any such sale, lease, assignment or transfer otherwise made by the selected Vendor shall be void and of no effect whatsoever.

50. Minimum Wages

The bidder hereby agrees and undertakes that during the subsistence of this agreement it will not employ any personnel/individual below the Minimum Wages fixed by appropriate Government on this behalf from time to time, as per the provisions of Minimum Wages Act 1948. In this effect, the bidder has to submit the undertaking on their company letterhead signed by an authorized signatory.

The successful bidder will ensure strict compliance of all labor laws, insurance, minimum wages to the staff employed /deployed /engaged for the work assigned and LIC will not be liable for any such persons/personnel of successful bidder and shall not be liable for any levies / penalties etc. that may be imposed by the Authorities concerned for their action/inaction. There shall be no employer employee relationship whatsoever between LIC and the successful bidder /their employees and the bidder or his employees, staff, agents will not be entitled to any employment with Bank. In the event of any demand/fines/penalty made by any of the authorities on bank in respect of the conduct/actions taken by the bidder/their employees/laborer's, LIC will be entitled to recover the said amounts from the bills / amount payable or from the performance guarantee and also take appropriate action against said persons of bidder/bidder for their misconduct, if any.

51. Normalization of Bids

If required, LIC may go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that shortlisted bidders are on the same technical ground. After the normalization process, if LIC feels that any of the Bids needs to be normalized and that such

normalization has a bearing on the commercial bids; LIC may at its discretion ask all the technically shortlisted bidders to re-submit the technical and commercial bids once again for scrutiny. The resubmissions can be requested by LIC in the following two manners:

- Incremental bid submission in part of the requested clarification by the bank or
- Revised submissions of the entire bid in the whole.

LIC can repeat this normalization process at every stage of bid submission till LIC is satisfied. The shortlisted bidders agree that they have no reservation or objection to the normalization process and all the technically shortlisted bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to LIC during this process. The shortlisted bidders, by submitting the response to this RFP, agree to the process and condition of the normalization Process.

52. Communications

Any communication given by one party to the other pursuant to the Contract shall contain the RFP reference and should be sent to other party in writing or by email and confirmed in writing to the other Party's address. For all written communication related to this RFP, the following shall be the address of LIC:

The Executive Director (ERM-CRO)
LIC of India, 6th Floor,
East Wing, Yogakshema,
Jeevan Bima Marg, Nariman Point,
Mumbai – 400021.

53. Publicity

Any publicity by the vendor in which the name of LIC is to be used should be done only with the prior and explicit written permission of LIC.

54. Cancellation of RFP

In case of RFP cancellation, the bid fee collected under the eligibility bid will be refunded along with EMD without any interest

55. Consortiums or sub-contractor

No consortium bidding is allowed. LIC will not consider joint or collaborative proposals that require a contract with more than one prime Vendor. Bidders need to fulfil all the eligibility criteria and technical evaluation criteria in its individual capacity unless mentioned otherwise.

56. Conflict of interest

- I. The Vendor will warrant that, to the best of its knowledge after making diligent inquiry, at the date of signing the contract no conflict of interest exists nor is likely to arise in the performance of its obligations under the contract.
- II. A Vendor will not have a conflict of interest that may affect the Services. . Bidder shall not have a conflict of interest that may affect the evaluation process. Any bidder found to have a conflict of Interest shall be disqualified. In the event of disqualification, bidder shall forfeit and LIC shall appropriate the EMD, if available, as mutually agreed genuine pre-estimated compensation and damages payable to LIC for, inter alia, the time, cost and effort of LIC including consideration of such bidder's Proposal, without prejudice to any other right or remedy that may be available to LIC hereunder or otherwise.

- III. LIC requires that the Vendor provides professional, objective, and impartial services and at all times hold LIC's interests paramount, avoids conflicts with other assignments or its own interests, and acts without any consideration for future work. The Vendor shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to LIC, or that may place it in a position of not being able to carry out the assignment in the best interests of LIC.
- IV. The Vendor shall disclose to LIC in writing, all actual and potential conflicts of interest that exists, arises, or may arise in the course of performing the obligation(s) as soon as it becomes aware of that conflict.
- V. Without limiting the generality of the above, bidder shall be deemed to have a conflict of Interest affecting the evaluation process, if:
 - a. the Bidder, or Associates (or any constituent thereof) and any other Bidder, or Associate (or any constituent thereof) have common controlling shareholders or other ownership interest;
 - b. such Bidder or its Associate receives or has received any direct or indirect subsidy or grant from any other Bidder or its Associate;
 - c. such Bidder has a relationship with another Bidder, directly or through common third parties, that puts them in a position to have access to each other's information about, or to influence the Proposal of either or each of the other Bidder; or there is a conflict among this and other assignments of the Bidder (including its personnel and other members, if any) and any subsidiaries or entities controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing services to LIC for this particular assignment, the Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment.
- VI. Notification of a conflict of interest
The Vendor shall make a disclosure to LIC as soon as any potential conflict comes to their notice but in no case later than 30 days and any breach of this obligation of disclosure shall be construed as Conflict of Interest. LIC shall, upon being notified by the Vendor under this Clause, decide whether it wishes to terminate this Services or otherwise, and convey its decision to the Vendor within a period not exceeding 15 days.

57. Varying the Services

I. Variations proposed by LIC –

LIC reserves the right to initiate any change in the scope of contract. Vendors must factor in a maximum of 10% scope changes within the services cost to be quoted in the commercial bid. Any change in the scope beyond this 10% will be informed to the vendor in writing. If LIC wants to vary the Services:

- a) LIC will request the Vendor in writing setting out the proposed variations.
- b) within 15 days after receiving LIC's request or within another period mutually agreed, the Vendor must respond in writing to LIC specifying what impact those variations will have on:
 - i. the Service Charges ;the Services or Deliverables, including any Deliverable.
 - ii. the Vendor's ability to perform its obligations under current Contract (including its ability to meet Milestones) and with respect to the change of scope proposed.
- c) Within 15 days after receiving the Vendor's response, or within another period mutually agreed, LIC will give the Vendor a written notice accepting or rejecting the response.
- d) The contract may be varied only in writing signed by each party.

II. Effective date of variation –

Any variation in the services will take effect from the date on which the parties execute a Change Order. In such a case, the Contract will be amended to give effect to the Change Order.

III. Change Order –

- a) If any such change causes an increase or decrease in the cost of, or the time required for, the vendor's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claims by the vendor for adjustment under this clause will be asserted within fifteen (15) days from the date of the vendor's receipt of LIC's change order.
- b) Payment under this clause will be made only if Change orders are exercised, approved and delivered.

IV. Change Requests –

The following would constitute a Change request:

- a) Any work which has not been specifically mentioned in the scope of work of the RFP, the annexure, and the pre-bid queries
- b) Any changes in the deliverables post approval by LIC.

In such a case, the additional effort estimated by the vendor and its costs would be discussed and finalized in discussions with the vendor. The basis of this cost would be as quoted by the vendor in the Annexure F - Indicative Commercial Bid.

Payment under this clause will be made only if Change requests are exercised, approved, and delivered.

V. Contract Amendments –

No variation in or modification of the terms of the contract shall be made except by written amendment signed by both LIC and the vendors. Any changes in law, taxes and policies shall be governed through the provision of this RFP.

58. Knowledge transfer

Subject to any qualification or provision to the contrary in the Scope of Work, the Vendor must provide the following assistance to LIC on termination or expiration of the contract:

- a) Transferring to or providing LIC access to all information stored by whatever means held by the Vendor or under the control of the Vendor in connection with the contract ;and
- b) Making Personnel available for discussions with LIC as may be required. The time, length and subject of these discussions will be at the sole discretion of LIC, provided that any matter discussed is not considered to reveal any 'Commercial-in- Confidence' information of the Vendor.
- c) The Parties agree that duration of Knowledge transfer shall in no event exceed 90 days.

SectionD: Current Environment

1. Current Environment

LIC is currently having the following structure and geographical spread:

- Corporate Office (also called as Central Office): Mumbai
- Zonal Offices: 8 (Bhopal, Kolkata, Chennai, Hyderabad, Kanpur, Delhi, Mumbai, Patna)
- Zonal training Centers: 8 (Bhopal, Kolkata, Chennai, Hyderabad, Agra, Delhi, Pune and Jamshedpur)
- Management Development Centre: 1 (Mumbai)
- Divisional Offices: 113
- Pension & Group Superannuation Units: 74
- BOs/ SOs/ MOs etc.: 4800 (approx.)

As of date, all offices of LIC are networked and have extranet and internet leased links also. The primary DC is in Mumbai.

2. Corporate Office

Address: LIC Of India, Central Office, Yogakshema, J B Marg, Nariman Point, Mumbai – 400 021

3. Zonal Office Addresses

Central Zone 60-B, "Jeevan Shikha", Hoshangabad Road, P.B.No.28 Bhopal - 462 011	North Central Zone Jeevan Vikas, 16/275, Civil Lines, Kanpur - 208 001.
Eastern Zone 4, C.R. Avenue, Hindusthan Buildings, Kolkata. Pin: 700 072	Southern Zone "LIC Building", 153, Anna Salai, P.B. No.2450, Chennai - 600 002
East Central Zone "Jeevan Deep" Building, Exhibition Road, Patna Pin:800 001	South Central Zone Jeevan Bhagya, South Central Zonal Office, Opp Secretariat, Saifabad, Hyderabad – 500 063
North Zone "Jeevan Bharti", Tower-II, 124, Connaught Circus, P.B. No. 630, New Delhi - 110 001	Western Zone "Yogakshema", West Wing, Jeevan Bima Marg, P.O. Box No. 11709, Mumbai - 400 021

4. Zonal Offices and its Divisions

Name of the Zone	Address of the Zone	Name of Divisions
NZ, Delhi	Jeevan Bharti" Tower-II 124, Connaught Circus, P.B.No.630, New Delhi Pin:110001	Ajmer, Amritsar, Bikaner, Chandigarh, Delhi – I, Delhi – II, Delhi – III, Jaipur – I, Jaipur – II, Jalandhar, Jodhpur, Karnal, Ludhiana, Rohtak, Shimla, Srinagar, Udaipur,
NCZ, Kanpur	LIC of India, Jeevan Vikas, 16/275, Mahatma Gandhi Marg, Civil Lines, Kanpur- 208 001.	Agra, Aligarh, Allahabad, Bareilly, Dehradun, Faizabad, Gorakhpur, Haldwani, Kanpur, Lucknow, Meerut, Varanasi
CZ, Bhopal	60-B, Arera Hills, "JeevanShikha", Hoshangabad Road, P.B. No. 28, Bhopal – 462011	Bhopal, Bilaspur, Gwalior, Indore, Jabalpur, Raipur, Satna, Shahdol

Name of the Zone	Address of the Zone	Name of Divisions
EZ, Kolkata	4, C.R. Avenue., Hindusthan Buildings, Kolkata - 700 072.	Asansol, Burdwan, Bongaigaon, Guwahati, Howrah (Kolkata), Jalpaiguri, Jorhat, Kolkata Metro DO-I (Kolkata), Kolkata Metro DO-II(Kolkata), KSDO(Kolkata), Kharagpur, Silchar,
ECZ, Patna	Jeevan Deep Building, Exhibition Road, Patna. Bihar Pin:800001	Begusai, Berhampur, Bhagalpur, Bhubaneswar, Cuttack, Hazaribagh, Jamshedpur, Muzaffarpur, Patna – I, Patna – II, Samalpur
SCZ, Hyderabad	Jeevan Bhagya, South Central Zonal Office, Opp. To Secretariat, Saifabad, Hyderabad-500063	Bangalore-1, Bangalore-2, Belgaum, Cuddapah, Dharwad, Hyderabad, Karimnagar, Machilipatnam, Mysore, Nellore, Raichur, Rajahmundry, Secunderabad, Shimoga, Udupi, Visakhapatnam, Warangal
SZ, Chennai	“LIC Building”, 153, Anna Salai, PB No.2450, Chennai. Pin: 600 002.	Chennai – I, Chennai – II, Coimbatore, Ernakulam, Kottayam, Kozhikode, Madurai, Salem, Thanjavur, Thiruvananthapuram, Thrissur, Tirunelveli, Vellore
WZ, Mumbai	“Yogakshema”, West Wing, Jeevan Bima Marg, P.O.BOX NO. 11709, Mumbai Pin: 400 021	Rajkot, Amravati, Ahmedabad, Gandhinagar, Surat, Vadodara, Mumbai I, Mumbai II, Mumbai III, Mumbai IV, Mumbai SSS, Kolhapur, Thane, Goa, Satara, Pune I, Pune - II, Nashik, Nagpur, Aurangabad, Bhavnagar, Nadiad, Nanded

SectionE: Scope of Services

- 1) LIC has issued this bid document, hereinafter called Request for Proposal (RFP) or Tender to invite proposals from eligible companies/organizations for conducting Information and Cyber Security Audits as the in-scope Regulatory requirements and mandate. Details of activities and deliverables are provided in subsequent sections.
- 2) To ensure compliance with the regulatory requirements, the selected bidder needs to conduct Information and Cyber Security Audits as per Regulatory requirement. The scope of work shall contain but not limited to –
 - “Information and Cyber Security Guidelines, 2023” IRDAI vide the circular No. IRDA/GA&HR/GDL/MISC/88/04/2023 dated 24.04.2023 and its modifications from time to time. Reference – <https://irdai.gov.in/document-detail?documentId=3314780>
 - “Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities” dated 04.07.2023 and its modifications from time to time. Reference – https://www.sebi.gov.in/reports-and-statistics/reports/jul-2023/consultation-paper-on-consolidated-cybersecurity-and-cyber-resilience-framework-cscrf-for-sebi-regulated-entities_73442.html
 - “Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs)” vide circular No. SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 dated 06.03.2023 and its modifications from time to time. Reference – <https://www.sebi.gov.in/legal/circulars/mar-2023/framework-for-adoption-of-cloud-services-by-sebi-regulated-entities-res-68740.html>
 - “Cyber Security Audit Baseline Requirements” by National Security Council Secretariat followed by CERT-In and NCIIPC dated 16.10.2020 and its modifications from time to time. Reference – <https://www.cert-in.org.in/PDF/CyberSecurityAuditbaseline.pdf>
 - NCIIPC Guidelines for protected systems and its modification from time to time. Reference – https://www.nciipc.gov.in/documents/NCIIPC_Guidelines_V2.pdf

- Testing of information security policies to assess the effectiveness of information systems in terms of confidentiality, integrity, availability, compliance, and overall risk management. Key components include but not limited to – Information Security, IT Governance, Risk Management, Compliance, Data Integrity, IT controls, etc.
 - Confirmatory audit of the above upon closure request received from respective LIC office / department
 - The scope shall also include any new and/or revision in the existing documents /guidelines/checklists /control list by the regulators / Government of India.
- 3) The successful bidder should be eligible as per“Annexure - IV Eligibility Criteria for the Audit firm” specified in “Information and Cyber Security Guidelines, 2023” IRDAI vide the circular No. IRDA/GA&HR/GDL/MISC/88/04/2023 dated 24.04.2023.
 - 4) The successful bidder shall setup the governance mechanism for project management of all the activities, defined in this RFP and formulate the KPIs as per the same. The successful bidder shall depute an onsite resource as Program Manager, having CISA certification with at least 8 years of work experience. The Program Manager must take stock of all the activities, interact with various LIC officials and other stakeholders to ensure that all assigned/scheduled activities are completed smoothly in time.
 - 5) All the departments of the following offices / locations need to be covered as part of scope for performing Information and Cyber Security Audits as per Regulatory requirements mentioned above:

#	In-Scope Locations	Minimum Resources required	
		CISA Certified	CISSP/CISM/ISO 27001 LA/LI/ DISA
1	Corporate Office – Mumbai	3 Resources	6 Resources
2	North Zone – Delhi		
3	North Central Zone – Kanpur		
4	Central Zone – Bhopal		
5	West Zone – Mumbai		
6	East Zone – Kolkata		
7	East Central Zone – Patna		
8	South Central Zone – Hyderabad		
9	South Zone – Chennai		

- 6) The exact number and locations to be covered as part of Audit will be communicated by LIC once the bidder has been onboarded.
- 7) The exact number of departments/locations may vary. There may also be any addition / deletion to the sub-sections / departments / location to be covered, which should be taken into consideration.
- 8) The auditors conducting in-scope audits in the above-mentioned locations will be responsible for performing the following, but not limited to –
 - Conducting in-scope audits as per regulatory guidelines and industry best practices.
 - Perform confirmatory audit remotely for the closure of gaps.
- 9) If LIC intends to implement a Governance, Risk and Compliance (GRC) Solution or any other workflow automation solution, then the successful bidder shall be responsible for coordinating with the SI/OEM and support in integrating the data related to the in-scope activities.
- 10) LIC will reimburse the expenses like Lodging, boarding, travelling, food etc. for jobs to be carried outside Mumbai as per LIC guidelines. LIC may provide guest house accommodation wherever available, in that place instead of lodging accommodation.

- 11) The person is required to visit the locations which will be informed to conduct all activities listed in the table to measure effectiveness of the relevant controls and assess the associated risks. The vendor should provide the mitigation recommendations for each identified risk.
- 12) The vendor must submit questionnaire / checklist in line with guidelines on Information and cyber security as modified from time-to-time to cover the same in a well-planned manner and within the stipulated days allotted.
- 13) The audit plan and the reports shall be presented to the Cyber Security Department.
- 14) The audit plan with suitable dates will be submitted by the vendor to LIC in advance for consideration and decision.

Details of Offices	Duration of Activity
Zonal Office	3-5 days
Divisional Office	3-5 days
Branch Office	1-2 days
P&GS	2-3 days
Brokers	2-3 days

- 15) All instances of non-compliance related to Information security shall be communicated and discussed with Information security steering committee (ISSC), CISO or concerned department heads.
- 16) Frequency: Audit shall be carried out for every financial year.
- 17) During audit, auditors should obtain evidence, perform test procedures, appropriately document the findings, and conclude a report.
- 18) The bidder shall be required to perform its activities in a multi-vendor, inter-operable and cross-platform environment. The bidder shall be required to perform tasks, render requisite services and make available resources as may be required for the successful completion of the entire assignment at no additional cost to LIC.
- 19) The requirements along with terms and conditions have been set out in the respective sections of this RFP.
- 20) Program calendar/schedule and project plan for all activities are to be provided by the successful bidder within 15 days of date of Purchase Order. LIC reserves the right to review/modify the plans as appropriate.
- 21) All reports, wherever applicable, should contain suggestions /recommendations for improvement in the systems wherever required. Also, if the formal systems are not in place for any activity, vendor must evaluate the associated risks and give recommendations for improvement as per the best practices. The bidders are expected to provide mitigation recommendations. The actual mitigation activities will be done by concerned LIC departments.
- 22) All the audit reports shall be reviewed by a senior resource having minimum experience of 10 years.
- 23) Reporting actions:
 - The bidder should provide Audit report as per Regulatory guidelines for each location mentioned above and decided by LIC. The template “Annexure - III Auditors Report” as per “Information and Cyber Security Guidelines, 2023” IRDAI vide the circular No. IRDA/GA&HR/GDL/MISC/88/04/2023 dated 24.04.2023 to be used for the same.
 - The bidder should provide certificate as per template “Annexure - V & VI Text of Audit Certificate” specified in the “Information and Cyber Security Guidelines, 2023” IRDAI vide the circular No. IRDA/GA&HR/GDL/MISC/88/04/2023 dated 24.04.2023.

- The major deficiencies/aberrations noticed during audit should be highlighted in a special note and given immediately to the ISC and IT Department.
- Audit reports need to be presented to the Risk Management Committee of the Board.
- A copy of executive summary of the Audit report along with action taken note should be submitted to IRDAI as directed in the regulatory guidelines.

Section F: Other terms and conditions

- 1) Responsibilities of the successful bidder are as follows (indicative and not exhaustive):
 - a) Act as a single point of contact for the entire project
 - b) Project scheduling, overall tracking/ monitoring, identifying risks and management of project
 - c) Coordination for deliverables under the RFP in stipulated time frame
 - d) Team management
 - e) SLA management and reporting
 - f) Submission of periodical reports/reviews
 - g) Crisis management and resolution of the same
 - h) Preparation and submission of detailed Project documentation to LIC (Purchase Order wise)
 - i) Periodic structured meetings with LIC Management (will be communicated to the selected vendor) regarding project update once a fortnight for the first six months from the date of receipt of the Purchase of Order by the vendor. Monthly meetings should be held for next twelve months and quarterly meetings thereafter.
- 2) Deployment of Resources:
 - a) LIC has a right to review their skill set, knowledge of the resources to be deployed
 - b) They should be deployed in line with the terms and conditions of RFP
 - c) Advance information about the resources deployed is to be communicated and proper hand over of charges with complete documentation has to be done for the new resources, which should be approved by LIC.
- 3) The above list of requirements is indicative only. The bidder should refer to the bid document for ALL requirements required to be submitted in the eligibility and technical bid document.
- 4) No indications as to price aspect or financial stipulations are to be given in the technical bid, failing which the bid shall be rejected.

Section H: Deliverables

- 1) Detailed reports are to be submitted, categorized as complied, non-complied, action required from LIC along with recommendations:
 - a. Red-amber-green format
 - b. Pie-chart format
 - c. Any other format required by LIC
 - d. Executive Summary
 - e. Comparison with previous year report
 - f. Strength and weaknesses in the report
 - g. Exception report
 - h. Points required immediately for management intervention
- 2) All documents are to be submitted separately within 15 days of finishing the activity
- 3) Presentation of draft audit report shall be presented to the auditees and final audit report to management of LIC
- 4) The final audit report shall be presented to ISC, RMC and Board. The senior management personnel of the selected bidder shall present during these presentations.

Section I: Penalties

The total penalty will be capped at 10% of the contract value of the bidder.

Sr .No.	Deliverable	Penalty
1)	Submit performance bank guarantee equal to 10% of the final commercial quote at the end of online reverse auction, within 30 days of being intimated by LIC.	Rs.1000/perdayof delay
2)	Submit Non-disclosure agreement for 42 months along with PBG	Rs.100/perdayof delay
3)	Submit contract form within 30 days of receipt of intimation of being selected as the successful bidder.	Rs.500/perdayof delay
4)	Provide an escalation matrix within the first seven days of every six months and immediately after acceptance of purchase order.	Rs.500/-perdayof delay
5)	Maintenance of runbook and automated tracker giving details of each activity carried out with tracking	Rs.500/-per weekofdelay.
6)	Submission of Monthly reports	Rs.500/-per weekofdelay.
7)	Provide completed documentation within 30 days of completion of any activities, its updates and changes	Rs. 100/- per day of delay for each assignment
8)	Deployment of on-site personnel within 30 days of receipt of purchase order	Rs.2500/perdayofdelayforeach resource
9)	On-site Personnel leaves or is replaced by vendor before expiry of 1 year No penalty will be levied, provided new on-site personnel are deployed and there is handholding between the incumbent person and new person for at least 7 working days of LIC.	Rs.5,000/-will be charged for each such incident for each on-site personnel
10)	All activities as per timelines defined in the RFP	0.25% of the purchase order value of the related activity per week of delay or part thereof for the first 8 weeks. Thereafter, the rate of penalty will be 0.5 % of PO value of the related activity per week or part thereof.
11)	Submit fresh PBG, in case of extension of contract	Rs.2500/perdayof delay
12)	Submit renewal of empanelment with Cert-In and furnish the details to LIC within 90 days of expiry of existing empanelment period.	Rs.500/-perdayofdelaywill be charged. If the proof of renewal is not submitted within 90 days after the allowed time-period, the contract will be subject to review and PBG may be invoked.
13)	Not deploying certified persons against various activities	5% of PO value of related activity per each deviation for each activity
14)	Submission of reports within 15 days of completion of the activity	Rs.500/-per weekofdelay.

Section J: Commercial Bid Document

- 1) The bidder should quote the prices for all the items in 'Commercial Bid (Indicative Price)' (Annexure F).
- 2) No indications as to price aspect or financial stipulations are to be given in the eligibility and technical bid, failing which the bid shall be rejected.
- 3) If any change causes an increase or decrease in the cost or the time required for the vendor's performance of any provisions under the contract, an equitable adjustment shall be made in the contract price or delivery schedule, or both, and the contract shall accordingly be amended. The said adjustment will be done on pro-rata basis. Any claims by the vendor for adjustment under this clause must be asserted within 30 days from the date of the vendor's receipt of the LIC's change order.
- 4) Where a bidder does not quote for any of the items or quotes less than one rupee, then the highest quote received for that particular item from any other bidder will be taken as the basis, to arrive at the final consolidated figure for the comparison of prices.

Section - K: Payment Terms & Conditions

Activity	Frequency	1 st Year	2 nd Year	3 rd Year
Information and Cyber Security Audit	Yearly			
Confirmatory Audit of the above	Yearly			
TOTAL				

- 1) The price arrived at the end of the ORA Process will be divided in equal parts of 3 years into both the activities as mentioned above.
- 2) No advance payment or interest payment will be made by LIC.
- 3) LIC shall make payments in Indian Rupee (INR) on receipt of invoice, after deduction of penalties and applicable taxes at source from the agreed price to the selected Vendor.
- 4) The payment will be released by the IT department, Central Office. Payment related objections, if raised after 3 months from the date of release of payment, will not be entertained. Such objection must be raised in writing.
- 5) The vendor is also duty bound to report to LIC about any short recovery of taxes, cess etc. at source. Such reporting to LIC should also happen at the earliest. In case, vendor fails to inform LIC about such short recoveries of tax, cess etc. at source, LIC will have the right to recover all short recoveries of tax, related cess and surcharges, interest, and penalties as per the demand note of Income Tax dept. or any other govt. body or regulator.
- 6) In all other cases:
 - a) Following documents will be required to be submitted for release of payment:
 - i) Invoice printed on Vendor’s own letterhead (with reference of Purchase order, description of goods/ services delivered, quantity, unit price, total amount)
 - ii) Proof of payment of GST/Octroi / Entry Tax (wherever applicable)
 - iii) UV Certificate (wherever applicable) duly signed and stamped by the Vendor, and counter-signed by the LIC officials from the concerned project/department of LIC

Section L: Enclosures

Bidders are required to submit their response to this RFP under a 'Three Bid' System consisting of:

- a) Eligibility Bid
- b) Technical Bid
- c) Commercial Bid (Indicative Price)

Bidders are required to submit the following annexure:

SN	Annexure	Annexure Name	Eligibility Bid	Technical Bid	Commercial Bid	To be submitted by successful bidder
1	Annexure A	Submission of BID	✓			
2	Annexure B	Bidder's Profile	✓			
3	Annexure C	Eligibility Criteria	✓			
4	Annexure D	Technical Scoring		✓		
5	Annexure E	Scope of Services		✓		
6	Annexure F	Commercial Bid (Indicative Pricing)			✓	
7	Annexure G	Performance Bank Guarantee				✓
8	Annexure H	Business rule for Online reverse auction		✓		
9	Annexure I	NEFT Mandate Form		✓		
10	Annexure J	Integrity Pact		✓		
11	Annexure K	Bank Guarantee for EMD	✓			
12	Annexure L	Contract Form				✓
13	Annexure M	Non-Disclosure Agreement (NDA)				✓

Executive Director (ERM)/CRO

Annexure A: Submission of BID

The Executive Director (ERM)/CRO,
LIC of India, Central Office,
2nd Floor, Jeevan Seva Annexe,
Santacruz (W), S V Road,
Mumbai - 400 054

Date:

Dear Sir/Madam,

Sub: 'Life Insurance Corporation of India – RFP for Onboarding bidder to conduct Information and Cyber Security Audits'

Ref: CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

We have carefully examined the RFP floated by LIC, terms and conditions and subsequent modifications including all annexures, the receipt of which is hereby duly acknowledged. We offer to submit our bid as per the terms and conditions spelt out in the RFP. While submitting this bid, we certify that:

- We have not induced or attempted to induce any other bidder to submit or not to submit a bid for restricting competition.
- We are submitting the bid after fully agreeing to all the terms and conditions of RFP and its clarifications/ modifications till the validity of the contract period (including its extension, if any).
- If our offer is accepted, we undertake to deliver the solution as per terms and conditions in this RFP.
- If our Bid for this RFP/tender is accepted, we undertake to enter into and execute at our cost, when called upon by LIC to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.
- We have the eligible digital certificate to participate in the Online Reverse Auction conducted by LIC's authorized service partner and shall submit our commercial bid. We shall also abide by the LIC's Business Rules prescribed for Online Reverse Auction.
- The information/ data/ particulars furnished in our bids are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, LIC will have the right to disqualify us.

We undertake that in competing for and if the award is made to us, in executing the Contract, we will strictly observe the laws against fraud and corruption in force in India namely 'Prevention of Corruption Act 1988'.

We understand that LIC may reject any or all of the offers without assigning any reason whatsoever.

We undertake to comply with the provisions of IT Act 2000 as modified/amended from time to time as well as guidelines issued by RBI/GOI/IRDAI and any other Govt. Regulator as applicable to us. This offer, together with the LIC's written acceptance thereof and LIC's notification of award would constitute a binding contract between us till the signing of contract, if applicable.

Dated at _____ this _____ day of _____ 2023

Thanking you,

Authorized Signatory of the bidder

Name:

Designation:

Date:

Place:

Seal of the company

Annexure B: Bidder's Profile

S No	Details	Bidder Response	
1	Company Background		
	Name of the Firm/ Company		
	Year of Incorporation if India		
	Type of the Company [Govt/PSU/Pub.Ltd/Pvt Ltd/ JV/LLP etc.]		
2	Address		
	Corporate Office (HQ)		
	Local Office in Mumbai		
	GST registration number and date of registration		
	PAN card number		
3	Authorized Contact person		
	a) Name and Designation		
	b) Telephone number/ Mobile No.		
	c) E-mail ID		
4	Financial Parameters		
	Business Results (last three years)	Annual Turnover (Rs. In Crores)	EBITDA (Rs. In Crores)
	2022-23		
	2021-22		
	2020-21		
	(Only company figures need to be mentioned. Not to include group/ subsidiary company figures)		(Mention the above amount in INR only)

Note: Enclose copies of Audited Balance Sheet along with enclosures.

Authorized Signatory of the bidder

Name:

Designation:

Date:

Place:

Seal of the company

Annexure C: Eligibility Criteria

SN	Eligibility Criteria	Documents to be Submitted	Bidder Response
1	The bidder must be a registered legal entity in India.	Copy of the Certificate of Incorporation issued by Registrar of Companies and full address of the registered office.	
2	<p>The Bidder shall be CERT-In empaneled as of date and for the last 3 years from the date of this RFP</p> <p>or</p> <p>A Chartered Accountant firm shall be a Partnership Firm / Limited Liability Partnership (LLP) firm under the Limited Liability Partnership Act, 2008, registered with the Institute of Chartered Accountants of India (ICAI), who fulfil the following criteria:</p> <ul style="list-style-type: none"> • continuous practice of at least five years • a minimum of four partners before the date of appointment • at least one Partner shall be Certified Information Systems Auditor (CISA) / DISA of ICAI • at least one partner shall be a Fellow Member of the ICAI • at least one Partner shall have a minimum of three years of experience in Cyber Security / Information Security review or Cyber Security / Information Security audit of either Insurance Companies or Banks or Mutual Funds • at least one partner has the experience of audit in IT environment and in conducting Audit from remote location 	<p>Empanelment Certificate issued by CERT-In for last 3 years or Registration/Certificate of incorporation with ICAI for last 5 years</p> <p>Declaration on company letter head duly signed by the bidder regarding fulfillment of captioned criteria</p>	
3	<p>The Bidder must have an average annual turnover of minimum Rs. 5 crores per annum during the last 03(three) financial year(s) i.e., FY22-23, FY21-22, and FY20-21.</p> <p>For start-ups/MSMEs, the Bidder must have an average annual turnover of minimum Rs. 50 Lacs per annum during the last 03(three) financial year(s) i.e., FY22-23, FY21-22, and FY20-21.</p>	Annual audited balance sheet for last three financial years	
4	The bidder should be in operating-profit (EBITDA i.e., Earnings before Interest, Tax, Depreciation & Amortization) during the last 03(three) financial year(s) i.e., FY22-23, FY21-22, and FY20-21.	Audited Balance sheet, Profit/Loss statement of the firm of last three financial years.	

SN	Eligibility Criteria	Documents to be Submitted	Bidder Response
5	The Bidder should have minimum 5 years of experience in providing services related to Information and Cyber Security Audits as requested in this RFP for the PSU/Private Sector Firms with a market cap of 500 crores in India or BFSI Sector.	Copies of the Letter of acceptance (LoA)/work order/contract/completion certificate/ confirming relevant experience of minimum 5 years.	
6	The Bidder should have minimum of 3 instances of relevant work, specified in the scope, carried out related to Information and Cyber Security Audits as per regulatory requirements, guidelines, and mandate of IRDAI/SEBI/RBI/Government/Regulatory body in India during the last 03(three) financial year(s) i.e., FY22-23, FY21-22, and FY20-21 for the BFSI Sector in India.	Copies of the Letter of acceptance (LoA)/work order/contract/ completion certificate/ confirming relevant experience during the last 03(three) financial year(s) i.e., FY22-23, FY21-22 and FY20-21.	
7	The Bidder should have minimum 10 permanent certified professionals with any of CISA / CISSP / CISM / ISO 27001 LA / LI / CEH /DISA employed with them.	Provide details of personnel. (Multiple certificate holders shall be counted once only)	
8	The Bidder should not have been blacklisted by Central Government / RBI / SEBI / IRDAI on account of Information and Cyber Security Audit and Security review. However, such blacklisting will be null and void for the purpose of bidding in this RFP, if the bidder has obtained stay order in any court of India.	Declaration on company letter head duly signed by the bidder	

Note:

- Bidder must comply with the above-mentioned criteria. Non-compliance to any of the criteria may entail rejection of the bid. LIC reserves the right to verify/evaluate the claims made by the bidder independently. Any misrepresentation will entail rejection of the offer.
- Evidence to be submitted for each eligibility criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.
- The bidder who successfully qualifies in the eligibility criteria, only their technical bids will be subsequently opened for further evaluation.

Authorized Signatory of the bidder

Name:

Designation:

Date:

Place:

Seal of the company

Annexure D: Technical Scoring

#	Criteria	Sub-Criteria	Marks	Max Marks	Bidder's Response
1	The Bidder should have relevant years of experience & expertise related to Information and Cyber Security Audits as per regulatory requirements, guidelines, and mandate of IRDAI / SEBI / RBI / Government / Regulatory body in India.	10 years and above	15	15	
		5 years and above	10		
2	The Bidder should have relevant instances of work carried out related to Information and Cyber Security Audits in PSU/Private Sector Firms with a market cap of 500 crores or BFSI Sector, as per regulatory requirements, guidelines, and mandate of IRDAI / SEBI / RBI / NCIIPC / Cert-In / Government / Regulatory body during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.				
2.a	Comprehensive Information and Cyber Security Regulatory Audit - as per IRDAI guidelines	3 or more	15	15	
		1-2 instances	10		
2.b	Information and Cyber Security Audits - as per SEBI/NCIIPC/Cert-In guidelines	3 or more	10	10	
		1-2 instances	5		
2.c	Testing of information security policies to assess the effectiveness of information systems in terms of confidentiality, integrity, availability, compliance, and overall risk management	3 or more	10	10	
		1-2 instances	5		
2.d	Information and Cyber Security Audits - as per RBI guidelines	3 or more	10	10	
		1-2 instances	5		
3	The Bidder should have permanent professionals with any of CISA/CISSP/CISM/ISO 27001 LA/LI / DISA employed with them.	20 resources and above	20	20	
		10 resources and above	10		
4.a	The Bidder must have an average annual turnover of in crores per annum during the last 03(three) financial year(s) i.e., FY 2022-23, FY 2021-22, and FY 2020-21.	Turnover > 10 crores	10	10	
		Turnover > 5 crores	5		
4.b	For start-ups/MSMEs, the Bidder must have an average annual turnover in crores per annum during the last 03(three) financial year(s) i.e., FY 2022-23, FY 2021-22, and FY 2020-21.	Turnover > 2 crores	10	10	
		Turnover > 50 Lakh	5		
5	Presentation - The bidder shall provide a technical presentation related to the in-scope services showcasing the following: Approach for conducting the services, Relevant Experience, Relevant skillsets.			10	

Note:

- Evidence to be submitted for each criterion should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.
- The minimum score for successful qualification of the bidder in the Technical Scoring will be **70% (seventy percent)**.
- The bidders who qualify the technical evaluation will have to provide a Technical Presentation on the in-scope services to LIC. The schedule and venue of the same will be conveyed accordingly.

Authorized Signatory of the bidder

Name:
Designation:
Date:
Place:
Seal of the company

Annexure E: Scope of Services

Please refer to enclosed excel sheet – “Annexure – E – Scope of Services”

Annexure F: Commercial Bid (Indicative Pricing)

Please refer to enclosed excel sheet – “Annexure F: Commercial Bid (Indicative Pricing)”

Annexure G: Performance Bank Guarantee

This Deed of Guarantee executed by the ----- (Bank name) a Nationalized/ Scheduled Bank within the meaning of the Reserve Bank of India Act and carrying out banking business including guarantee business at Mumbai and other places “ having its head office at ----- (hereinafter referred to as “the Bank”) in favor of Life Insurance Corporation of India, having its Central Office at Yogakshema, Jeevan Bima Marg, Nariman Point, Mumbai 400021, formed under the act of the Parliament LIC Act ,1956 (hereinafter referred to as LIC) for an amount not exceeding Rs. _____/- (10% OF PURCHASE ORDER VALUE), at the request of (Vendor’s Name & address) ----- -----(hereinafter referred to as the “Vendor”).

This guarantee is issued subject to the condition that the Liability of the Bank under this guarantee is limited to a maximum of Rs. _____/- (10% OF PURCHASE ORDER VALUE) and the Guarantee shall remain in force for a period up to _____ (date), and cannot be invoked otherwise than by a written demand or claim under this guarantee served on the Bank on or before _____ (date) by LIC.

And Whereas ----- (Vendor’s Name) having its head office at ----- ---- has participated in the bid dated _____ and subsequent modifications to the tender dated _____ and as per the terms and conditions mentioned in the Tender Document.

And whereas the _____ (name & address of the bank) has agreed to give on behalf of the Vendor a guarantee, therefore we hereby affirm that we guarantee and are responsible to you on behalf of the vendor up to a total amount of Rs. _____/- (10% OF PURCHASE ORDER VALUE) and we undertake to pay you, upon your first written demand declaring the Vendor to be in default under the Contract, and without cavil or argument, any sum or sums as specified by you within the limit of Rs. _____ (10% OF PURCHASE ORDER VALUE) as aforesaid, without your need to prove or show grounds or reasons for your demand of the sum specified therein. This Guarantee shall not be affected by any change in the Constitution of the Bank.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN ABOVE:

1. The Bank hereby covenants and declares that the guarantee hereby given is an irrevocable one and shall not be revoked by a Notice or otherwise.
2. Our liability under this guarantee is restricted to a sum of Rs. _____/- (10% OF PURCHASE ORDER VALUE).
3. The Bank Guarantee will be valid for a period up to _____.
4. A written claim or demand for payment under this Bank Guarantee is the only condition precedent for payment of part/ full sum under the guarantee to LIC.
5. LIC need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

We hereby confirm that we have the power/s to issue this guarantee in your favor under the Constitution and business procedure of our bank and the undersigned is /are the recipient of authority by express delegation of power/s and has/ have full power/s to execute this performance bank guarantee.

DATED AT THIS DAY OF

SEALED AND SIGNED BY THE BANK

Annexure H: Business rule for Online reverse auction

(Only for bidders who will participate in online reverse auction)

Business rules can be changed before commencement of online reverse auction and the same will be informed to you.

1. For the reverse auction, LIC will inform short-listed bidders of their individual technical score (T), highest technical score (Thigh) and lowest commercial bid (LLow) without identifying the details of the bidders having highest technical score and lowest commercial bid in order to facilitate them to calculate and revise their commercial bids appropriately to increase their total score. 'L' stands for bidder's own commercial quote.
2. The proposal with the highest Total Score (as given in the para–Computation Methodology for rating bidders on 'Technical plus Commercial basis' of the RFP) will be considered first for award of contract under this RFP. Therefore, each bidder intending to be the successful bidder will be required to lower their commercial bid in order to increase their 'total score'.
3. LIC shall finalize the commercials of this bid through reverse auction mode.
4. Online Reverse auction shall be conducted by LIC through its authorized e-tender service provider, on pre-specified date, while the bidders shall be quoting from their own offices/ place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves.
5. In the event of failure of their internet connectivity, (due to any reason whatsoever it may be) it is the bidders responsibility / decision to send fax communication, immediately to above e-tender service provider furnishing the price, the bidder wants to bid online, with a request to above e-tender service provider to upload the faxed price on line so that the e-tender service provider will upload that price online on behalf of the Bidder. It shall be noted clearly that the concerned bidder communicating this price to e-tender service provider has to solely ensure that the fax message is received by above e-tender service provider in a readable / legible form and also the Bidder should simultaneously check up with above e-tender service provider over phone about the clear receipt of the price faxed. It shall also be clearly understood that the bidder shall be at liberty to send such fax communications of prices to be uploaded by above e-tender service provider only before the closure of Bid time and under no circumstances it shall be allowed beyond the closure of bid time. Such bidders have to ensure that the e-tender service provider is given a reasonable required time by the bidders, to upload such faxed prices online and if such required time is not available at the disposal of above e-tender service provider at the time of receipt of the fax message from the bidders, above e-tender service provider will not be uploading the prices. It is to be noted that either LIC or above e-tender service provider are not responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the reverse auction successfully. However, the bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.
6. Please note that the start 'highest total score' of an item in online reverse auction is open to all the participating bidders. Any bidder can start bidding, in the online reverse auction, from the start 'highest total score' itself. The 'highest total score' will be calculated online and will be visible to all participating bidders (without identifying the details of the bidders having 'highest total score') during the online auction. Please note that the first online bid that comes in the system during the online reverse auction can be equal to the auction's 'highest total score', or higher than the auction's 'highest total score'. The subsequent commercial quote that comes in to outbid the 'highest total score' has to be calculated and uploaded by the bidder themselves. The 'Total score' of each bidder will be calculated online.
7. The bidder quoting lowest commercial bid will not be allowed to lower his commercial bid as such lowering does not increase his total score. If some other bidder quotes commercial bid lower than the existing lowest commercial bid, then this bidder will not allow to further lower his

commercial bid as long as his commercial bid remains the lowest. In such a case, all bidders will be updated about the new lowest commercial bid to facilitate them to recalculate. LIC may decide to give extra time for placing of bids in such cases of change of lowest commercial bid.

8. Above e-tender service provider shall arrange to train bidder's nominated person(s), without any cost to bidders at the appropriate date. They shall also explain all the Rules related to the Reverse Auction/ Business Rules and document to be adopted for this activity. Bidders are required to give their compliance on this before start of bid process.
9. Bid price: The Bidder has to quote the total price all the items added together excluding taxes as given in the RFP.
10. At the close of on-line reverse auction, the price breakups given by the bidder will be modified in the same proportion as given in the Annexure – F of Commercial bid (Indicative Price) format.
11. Log-in name & password: Each Bidder will be assigned a Unique Username, alias & Password by above e-tender service provider. The Bidders are required to change the Password after the receipt of initial Password from above e-tender service provider. All bids made from the Login ID given to the bidder will be deemed to have been made by the bidder.
12. Auction type: 1). English Reverse No Ties
13. Duration of auction: The auction will be of 30 minutes duration. In case there is any acceptable bid quoted by any bidder within 10 minutes of closing of the auction, the auction will be extended by another 10 minutes. Such extension will be allowed to continue till no quote is placed within extended time. (This schedule is tentative. If any change in schedule, the same shall be communicated to you)
14. Commercial bid decrement: There will not be any minimum commercial bid decrement. The commercial bid decrement needed to be highest total scorer has to be calculated by the bidders themselves. The minimum increment for the highest 'Total score' will be intimated later, prior to the commencement of the online auction.
15. Visibility to bidder: The Bidder shall be able to view the following on his screen along with the necessary fields during English Reverse – No ties Auction:
 - a. Leading Bid in the Auction (Highest total score)
 - b. Bid Placed by him
 - c. Lowest commercial bid value (Low)
16. During English Reverse (no ties), if no bid is received within the specified time, LIC, at its discretion, may decide to revise Start 'total score' and start the Reverse Auction once again / scrap the reverse auction process / proceed with conventional mode of tendering.
17. Auction winner: At the end of the Reverse Auction, LIC will declare the vendor finally selected for the above RFP.
18. The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other suppliers / bidders.
19. The Bidder shall not divulge either his Bids or any other exclusive details of LIC to any other party.
20. LIC's decision on award of Contract shall be final and binding on all the Bidders.
21. LIC along with above e-tender service provider can decide to extend, reschedule or cancel any Auction.
22. Above e-tender service provider/LIC shall not have any liability to Bidders for any interruption or delay in access to the site irrespective of the cause.

23. All the Bidders are required to submit the Process Compliance Form (given on next page) duly signed to above e-tender service provider whose contact details will be given to eligible bidders.
24. All the bidders are requested to ensure that they have a valid digital certificate well in advance to participate in the online event.
25. Please go through the guidelines given above and submit your acceptance to the same along with your Commercial Bid.
26. The bidder has to furnish price breakup i.e. basic price and applicable taxes in the invoices submitted by them. The invoices without price breakup will not be processed for payment.
27. LIC reserves the right to modify 'Business Rules for Reverse Auction' any time before the commencement of reverse auction by giving 7 (seven) days' notice to all bidders eligible to participate in the online reverse auction.

Process Compliance Form

(The bidders are required to print this on their company's letter head and sign, stamp before faxing)

To
Name and Address of e-tender service provider

Sub: Agreement to the Process related Terms and Conditions for the Reverse Auction

Dear Sir,

This has reference to the Terms & Conditions for the Reverse Auction mentioned in the Tender document for Empanelment of Information Security Consultants and selection of bidder for information security and related services for Life Insurance Corporation of India (Ref No. CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023)

This letter is to confirm that:

1. The undersigned is authorized representative of the company.
2. We have studied the RFP and the Business rules governing the Reverse Auction and confirm our agreement to them.
3. We also confirm that we have taken the training on the auction tool and have understood the functionality of the same thoroughly.
4. We confirm that LIC and above e-tender service provider shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
6. We understand that in the event we are not able to access the auction site, we may authorize above e-tender service provider to bid on our behalf by sending a fax containing our offer price before the auction close time and no claim can be made by us on either LIC or above e-tender service provider
7. regarding any loss etc. suffered by us due to not acting upon our authenticated fax instructions.
8. I/we do understand that above e-tender service provider may upload commercial bid on behalf of other bidders as well in case of above-mentioned exigencies.
9. We also confirm that we have a valid digital certificate issued by a valid Certifying Authority.
10. We, hereby confirm that we will honor the Bids placed by us during the auction process.

With regards

Signature with company seal
Company / Organization –
Designation within Company / Organization –
Address of Company / Organization –

Sign this document and Fax to the above e-tender service provider

Annexure I: NEFT Mandate Form

(Bidders should submit NEFT mandate to LIC along with their technical bid to facilitate refunds/ payments)

TO,

THE EXECUTIVE DIRECTOR,
LIC OF INDIA,
F & A DEPARTMENT,
MUMBAI

PAYMENT DETAILS FOR ACCOUNT TRANSFER/ RTGS

BENEFICIARY DETAILS: -

1.	IFSC No.		
2.	Beneficiary Account No.		
3.	Type of Account (SB/ CA etc.)		
4.	Beneficiary Name		
5.	Beneficiary Bank Name		
6.	Branch/ Location		
7.	Contact Person		
8.	PAN card No.		
9.	GST Details (as applicable)	CGST	
		SGST	
		IGST	

Enclosures:

- 1) Contact details like name of person, email id, telephone number (landline/ Mobile)
- 2) Copy of the cancelled Cheque, PAN Card, and GST.

Authorized Signatory of the bidder

Name:

Designation:

Date:

Place:

Seal of the company

Annexure J: Integrity Pact

'Life Insurance Corporation of India – RFP for Onboarding bidder to conduct Information and Cyber Security Audits'

CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

Please refer to enclosed PDF Document: "**Integrity Pact.pdf**"

(To be executed in a Rs. 500 or more stamp Paper)

Annexure K: Bank Guarantee for EMD

'Life Insurance Corporation of India – RFP for Onboarding bidder to conduct Information and Cyber Security Audits'

CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

Please refer to enclosed PDF Document: "**Bank Guarantee for EMD.pdf**"

Annexure L: Contract Form

'Life Insurance Corporation of India – RFP for Onboarding bidder to conduct Information and Cyber Security Audits'

CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

Please refer to enclosed PDF Document: "**Contract Form.pdf**"

(To be executed in a Rs. 500 or more stamp Paper)

Annexure M: Non-Disclosure Agreement (NDA)

(To be executed in a Rs. 500 or more stamp Paper)

This Non-disclosure Agreement (“NDA”) is made and entered into this ___ day of _____ in the year Two Thousand and twenty-three (2023)

BY AND BETWEEN

Life Insurance Corporation of India, with registered office at Central Office, “Yogakshema”, J B Marg, Mumbai 400 021, hereinafter referred to as “LIC”

AND

<Company Name> a company incorporated under the laws of Indian Companies Act, 1956 and having its principal place of business at < Company Name & Address> shall be referred to herein as a “Respondent”.

LIC and the Respondent shall individually be referred to as “Party” and collectively referred to as “Parties”.

WHEREAS, the Respondent is aware that during engagement with LIC’s ‘Selection of Project Management Consultant for end-to-end management of IT related projects for Life Insurance Corporation of India’ project, the Respondent may be gathering information on LIC’s Business/ Operations, certain proprietary information such as Technically and commercially detailed information regarding the respective products & service offerings, Organization, decision processes, technical infrastructure, working processes and delegation of responsibilities, project management and planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specializations, documents, financial statements and business/development plans etc., (“Proprietary Information”) indicated as confidential by LIC and made available to the Respondent while responding to the RFP, is privileged and strictly confidential to and / or proprietary of LIC.

WHEREAS, Respondent agrees to receive the Proprietary Information or other information from LIC and treat all such information as confidential information and to safeguard LIC’s confidential information, property, information systems, network, databases and other data.

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Respondent agrees to hold all Confidential Information received from LIC in confidence. Respondent will use such Confidential Information only for the purpose of developing the Response to the said engagement; restrict disclosure of such Confidential Information to its employees and employees of its affiliated companies with a need to know and inform such employees of the obligations assumed herein. Respondent will not disclose such Confidential Information to any third party without the prior written approval of LIC.

The Confidential Information means information which may be in any form including but not limited to oral, written or printed information or Information in electronic form, data, studies, consultants’ reports, trade secrets, pro-forma and other financial and trade/commercial information, computer models and programs, contracts, designs and configurations, plant performance data or other material of any kind or nature in whatever form. It may be noted that all the information shared as a part of the LIC ‘Selection of Project Management Consultant for end-to-end management of IT related projects for Life Insurance Corporation of India’ in the form of project documents, discussions on system architecture, data shared etc. shall be the sole property of LIC and shall be treated with the same degree of confidentiality as that of the Respondent. Respondent will ensure that no breach of confidentiality occurs at its own premises as well as during and after the onsite engagement as a part of the LIC ‘Selection of Project Management Consultant for end-to-end management of IT related projects for Life Insurance Corporation of India’ project engagement.

Without the prior written consent of LIC or except as otherwise provided herein, the Respondent will not:

- distribute or disclose to any other person any of the Confidential Information.
- permit any other person to have access to the Confidential Information.

- use the Confidential Information for any purpose other than the Permitted Use; or disclose to any other person
- That discussions, investigations or negotiations are taking place concerning a possible transaction between the Parties, or the terms, conditions, status or other facts regarding a possible transaction between the Parties, or that Respondent has received Confidential Information from LIC. Notwithstanding the above, Respondent may disclose the Confidential Information, and portions thereof to its directors, officers, employees and representatives of its advisors (collectively, "Representatives") who need to know such Confidential Information for the purpose of evaluating a possible transaction between the Parties. It is understood that the Respondent will inform their respective Representatives of the confidential nature of the Confidential Information and will require its Representatives to be bound by this Agreement and not to disclose the Confidential Information to any other person.

Without the written consent of LIC the Respondent or any of his employees/partners should not make public announcements/comments on any website/or issue any media statements about the existence of this engagement and its scope.

The Respondent agrees to be responsible for any breach of this Agreement by its Representatives.

Respondent agrees to protect the Confidential Information received from LIC with the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Respondent agrees to promptly inform LIC of any unauthorized disclosure of LIC's Confidential Information.

The Respondent shall ensure that their employees will not disclose any information of LIC during their employment with the Respondent and will use reasonable efforts to ensure that its employees will not disclose any information of LIC even after they cease to be the employees of the Respondent. The Respondent shall ensure this by its own internal agreements.

Confidential Information does not include information that Respondent can reasonably prove, falls within any of the following:

- Information that either is legally in either party's possession or publicly available to either party prior to the disclosure of such information hereunder.
- Information that, subsequent to its disclosure hereunder, becomes publicly available to either party without any violation of this Agreement by either party.
- Information that becomes legally available to either party on a non-confidential basis from any third party, the disclosure of which to either party does not, to either party's knowledge, violate any contractual or legal obligation such third party has to either party with respect to such information.
- Information that is independently acquired or developed by either party which can be evidenced by written records; or information that is explicitly approved for release by written authorization of LIC.

In the event that Respondent is required by law in any judicial or governmental proceeding to disclose any Confidential Information, the Respondent will give LIC prompt written notice of such request so that LIC may seek a protective order or appropriate remedy. If, in the absence of a protective order, Respondent determines, upon the advice of counsel, that it is required to disclose such Confidential Information, it may disclose such Confidential Information only to the extent compelled to do so; provided, however, that the Respondent gives LIC written notice of the portion of Confidential Information to be disclosed as far in advance of the disclosure as is practicable and uses its best efforts, at its own expense, to obtain assurances that confidential treatment will be accorded to such Confidential Information.

No license expressed or implied in the Confidential Information is granted to Respondent other than to use the information in the manner as is permitted in RFP or by LIC.

Respondents agree that Confidential Information is and shall at all times remain the property of LIC. Respondents acknowledge that the Confidential Information is confidential and material to the interests, business and affairs of LIC and that the disclosure thereof (other than as permitted under this Agreement) would be detrimental to the interests, business and affairs of LIC. No use of such

Confidential Information is permitted except as otherwise provided herein and no grant under any of the party's intellectual property rights is hereby given or intended, including any license (implied or otherwise). All information shall remain the property of LIC and shall be returned upon written request or upon the Respondent's determination that it no longer has a need for such information.

No license to the Respondent, under any trade secret or any other intellectual property right, is either granted or implied by the disclosure of information to the Respondent. None of the information which may be disclosed or exchanged by LIC shall constitute any representation, warranty, assurance, guarantee, or inducement by Respondent to LIC of any kind, and in particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work rights, or any other intellectual property rights, or other rights of third persons or of LIC.

There are no warranties expressed or implied by this Agreement. Without limiting the foregoing, neither LIC makes any representations nor extend any warranties, express or implied, as to the adequacy or accuracy of Confidential Proprietary Information or any other information or data related thereto, or with respect to the use thereof by Respondent.

Neither this NDA nor the disclosure or receipt of information from LIC to the Respondent, shall constitute or imply any promise or intention to pursue any business opportunity described in the Confidential Information or make any purchase of products or services by LIC or its affiliated companies or any commitment by LIC or its affiliated companies with respect to the present or future transaction between the parties.

Respondent shall not modify or erase the logos, trademarks etc., of LIC or any third party present on the Confidential Information. The Respondent shall not use or display the logos, trademarks etc., of LIC in any advertisement, press etc., without the prior written consent of LIC.

Upon the request of LIC, the Respondent, will within 7 days of receipt of such request, return or destroy all Confidential Information and any notes, correspondence, analyses, documents or other records containing Confidential Information, including all copies thereof, then in the possession of Respondent or its Representatives and shall certify the fact of having destroyed the Confidential Information in writing to LIC. Such return, however, does not abrogate the continuing obligations of Respondent under this Agreement.

Respondent agree and acknowledge that monetary damages would not be a sufficient remedy for a breach of this Agreement and that LIC shall be entitled to specific performance or any other injunctive relief as a remedy in equity for any such breach of this Agreement. Any remedy shall not be deemed to be exclusive or all-inclusive and shall be in addition to any and all other remedies which may be available to LIC in law or equity.

Confidential Information provided to the Respondent does not and is not intended to represent an inducement by LIC or a commitment by LIC to enter into any business relationship with the Respondent or with any other entity. If the parties desire to pursue business opportunities, the parties will execute a separate written agreement to govern such business relationship.

The Respondent agree that during the existence of the term of this NDA and for a period of one year thereafter, the respondent shall not solicit directly or indirectly the employees of LIC working in all wings of Central Office Information Technology department.

Respondent agree that all of its obligations undertaken herein as the Respondent shall survive and continue for the period of the existence of this NDA or a period of one year, beyond the Contract period regardless of any prior termination of this NDA.

This NDA constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto.

No amendment or modification of this NDA shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorized officers or representatives.

The Respondent understand and agree that no failure or delay by LIC in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

The Respondent herein agrees and undertakes to indemnify and hold LIC harmless from any loss, damage, claims, liabilities, charges, costs, or expense (including attorneys' fees), that may arise or be caused or result from or be paid/incurred/suffered or caused to be paid/incurred/ suffered by reason of any breach, failure, delay, impropriety or irregularity on its part to honors, observe, adhere to, abide by or comply with any of the terms and conditions of this Agreement. In the event that the Respondent shall be liable to LIC in connection with this Agreement, the Respondent's liability shall be limited to the value of the Contract.

This Agreement shall be governed and construed in accordance with the laws of India.

In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

Respondents agree not to assign this Agreement or any interest herein without express prior written consent of LIC.

Nothing in this agreement and no action taken by the Respondent pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity or arrangement. This Agreement is entered into by the Parties on a Principal-to-Principal basis and no other meaning can be assigned in interpreting any of the terms contained herein.

Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996. The arbitration tribunal shall be composed of a sole arbitrator, and the Parties shall appoint such arbitrator with mutual consent. The place of arbitration shall be Mumbai, India and the arbitration proceedings shall take place in the English language.

IN WITNESS WHEREOF, the Respondent has caused this Agreement to be executed as of the date set forth above.

For and on behalf of <Respondent Company><Address of Respondent>

Authorized Signatory

Name:

Designation:

Office Seal:

Place: