



Ref: - OS/Inventory/CCTV

Annexure-II

### GENERAL TERMS AND CONDITIONS

1. The contractor must inspect the site and quote their rates after getting proper acquaintance.
2. Tenderer shall not be permitted to withdraw his offer or modify the terms and conditions thereof.
3. **CONTACT PERIOD.** The contract shall remain in force initially for a period of One Year from the date of issue of Letter of Acceptance. The contract may be extended further one year as decided by Senior Divisional Manager on mutual consent at the same rates and terms & conditions. **The total contract period including extensions, if granted, will not exceed Three Years.** However, the contract is subject to termination at any time if the services are not found satisfactory or for any other reason whatsoever by serving one calendar months notice from contractor side and one month notice from LIC of India. Also LIC of India can terminate the contract by serving one calendar months notice if the services are not required. This contract can be terminated by either party by giving one month notice in writing.
4. **EARNEST MONEY DEPOSIT:** - No tender will be considered which is not accompanied by EMD of Rs. 7000.00 (SEVEN THOUSAND ONLY) deposited by demand draft in favour Life Insurance Corporation of India or through M.R deposited with the Life Insurance Corporation of India .In the event of the tender withdrawing his tender before the expiry of two calendar months from the date fixed for receiving tender, the tender will be cancelled and the Earnest Money will be forfeited by the Corporation. The EMD will be returned to unsuccessful tenderers within three months after the date fixed for receiving tenders or at such earlier time as a tender may have been accepted by the Corporation.
5. **SECURITY DEPOSIT:** - 10 % of the accepted tender amount of one year. The security deposit has to be deposited with LIC within 7 (seven) days from the acceptance of the tender. Security deposit can be in the form of Cash deposited at LIC cash counter or in form of Demand Draft from any scheduled bank drawn in favour of "LIC of India" payable at Karnal/ Divisional Office as the case may be. The total security deposit will be released without any interest, after successful completion of the Contract Period and handover of the entire installation to LIC or their authorized representatives in perfect working condition; subject to deductions for any appropriations there of required to be made by the employer as per the conditions of the contract.
6. **PAYMENT PROCEDURE:-** The payment to the contractor for the parts supplied by him for the various offices shall be made through NEFT for which they have to submit a cancelled Cheque of their Bank Account along with a self attested photocopy of PAN Card of the Company/Firm along with GST details. The Contractor shall submit payment bills on completion of work after making deduction of Income tax/any other tax as per Govt. rules. The bills must be submitted along with report **duly signed by authorized personnel of DO/BO/SO/P&GS** in the Divisional Office Building to **The Manager (OS), LIC of India, Divisional Office, 'Jeevan Prakash', Plot No.489, Model Town, Karnal - 132001.**
7. **PENALTY:** -Parts to be replaced by the vendor itself with in three days from the receipt of Order. **Non- compliance of this provision shall attract a penalty of Rs. 200/- (Rupees Two hundred only) ,GST Extra, per Order per day.**
8. **TAXES/OCTROI & OTHER DUTIES:-** Rates quoted shall be inclusive of all statutory Taxes, duties, levies & installation etc.
9. Tenderers should note that their rates quoted shall be firm during the currency of the contract and no escalation shall be permissible. The currency of contract shall be inclusive of extensions of time if granted. The rates quoted shall cover for all tools, plants, scaffolding and everything necessary for proper execution of work to the entire satisfaction of the department and nothing extra will be paid on this account.

10. **LOWEST TENDER:-** Sr. Divisional Manager, LIC of India, reserves the right to reject the lowest or any other tender without assigning any reason whatsoever.
11. **TERMINATION OF CONTRACT :-** The contract is subject to termination at any time if the services are not found satisfactory or for any other reason whatsoever by serving three calendar months notice from contractor side and one month notice from LIC of India. Also LIC of India can terminate the contract by serving one calendar months notice if the services are not required.
12. All employees of the contractor shall be issued with identity cards bearing their photographs. Cost of identity cards and photographs for identity cards shall be borne by the contractor. The contractor shall have the identity card format approved from the LIC.
13. **SPARE PARTS :-** The contractor shall keep sufficient stock of spare parts required for smooth functioning of office.
14. No alteration or additions are to be made by the contractors to the text of Schedule of Quantities and other tender papers. Violation of this instruction entails rejection of the tender.
15. The contractor is required to check the numbers of pages and should inform if found missing or in duplicate, or the figure or writing indistinct, he must inform the Senior Divisional Manager in order that the correct meaning may be decided upon before the date for the submission of the tender. Should the contractor be in doubt about the precise meaning of any item or figure, for any reason whatsoever, he must inform the Senior Divisional Manager in order that the correct meaning may be decided upon before the date for the submission of the tender. No liability whatsoever will be admitted nor claim allowed in respect of errors in the contractor's tender due to mistake in the Schedule of Quantities which should have been rectified in the manner described above.
16. Tenderer shall not be permitted to withdraw his offer or modify the terms and conditions thereof.
17. The contracting agency has to provide a certificate with regards to GST number / PAN number issued by competent Authority (Attested Copy).
18. The Corporation shall have the right to rescind the contract, modification, alteration of the terms and conditions of the contract.
19. Contractors to please note that the work is to be carried out in co-ordination with concerned branch office.
20. **The L-1 rate will be decided on the total cost basis considering of all items as mentioned in Annexure-IV.**

**Agreed and confirmed**

**Signature of Contractor  
(With address & Seal)**