

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



Corrigendum-1 dated 11th January 2024

Life Insurance Corporation of India – Onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution, CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

This is with reference to the RFP released by the Life Insurance Corporation of India captioned above. Modifications to this RFP are given below:

SN	RFP Section	Sub-Section	Pg. No.	RFP Clause	Revised Clause
1	Section A: Introduction	Disclaimer	9	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.	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 LIC reserves the right to reject all or any of the Bids or Bidders without assigning any reason.
2	Section A: Introduction	Activity Schedule	10	Last date & time for submission of bids: 12th January 2024, latest by 04:00 PM	Last date & time for submission of bids: 25 th January 2024, latest by 04:00 PM
3	Section A: Introduction	Activity Schedule	10	Bid opening date, time & venue (Eligibility & Technical): 12th January 2024, 04:15 PM	Bid opening date, time & venue (Eligibility & Technical): 25 th January 2024, 04:15 PM
4	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	The Bidder should have an average annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).

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5	Annexure C	Eligibility Criteria	63		Please refer Revised / Updated Annexures: Revised Annexure C: Eligibility Criteria
6	Section C: Instructions to Bidders (ITB)	3. Technical Bid	20	The bidder must supply a thorough inventory of the hardware components required for the planned implementation of the Digital Rights Management solution. This bill of Quantity (BoQ) as per Annexure R should be itemized separately for all the environments, including DC, UAT and Disaster Recovery (DR).	The bidder must supply a thorough inventory of the hardware components required for the planned implementation of the Governance, Risk & Compliance (GRC) solution. This bill of Quantity (BoQ) as per Annexure R should be itemized separately for all the environments, including DC, UAT and Disaster Recovery (DR).
7	Section C: Instructions to Bidders (ITB)	49. Minimum Wages	39	<p>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.</p> <p>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</p>	<p>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.</p> <p>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 LIC. In the event of any demand/fines/penalty made by any of the authorities on LIC 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</p>

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					said persons of bidder/bidder for their misconduct, if any
8		50. Normalization of Bids	40	<p>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:</p> <ul style="list-style-type: none"> • Incremental bid submission in part of the requested clarification by the bank or • Revised submissions of the entire bid in the whole. <p>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. This clause is not applicable for items where the Bidder has missed out quantities or scope items, in such cases the bidder will have to make good such items or scope at no additional cost to LIC.</p>	<p>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:</p> <ul style="list-style-type: none"> • Incremental bid submission in part of the requested clarification by LIC or • Revised submissions of the entire bid in the whole. <p>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. This clause is not applicable for items where the Bidder has missed out quantities or scope items, in such cases the bidder will have to make good such items or scope at no additional cost to LIC.</p>
9	Section E: Scope of	5. Project Completion &	49	The vendor shall complete the entire activity within 40 weeks of signing of contract.	The vendor shall complete the entire activity within 52 weeks of signing of contract.

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	Services	Timelines			
10	Section H: Enclosures	Annexure G	90	-	Please refer Revised / Updated Annexures: Revised Annexure G: Commercial Bid (Indicative Pricing).
11	Section H: Enclosures	Annexure S	109	Address: #24,Sudha Complex, 03 rd Stage, 04 th Block, Basaveshwara nagara, Bangalore- 560079.	Address: Antares Systems Limited, “Honganasu”, #137/3,Bangalore Mysore Road,Opp. KMS Coach Builders, Kengeri, Bangalore – 560 060.

These amendments will form a part of the Onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution, CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023.All the bidders are requested to take note of the amendments and respond accordingly.

Bidders must use the revised & new formats for filling up the required information (Please note that, if not done, the bid is liable to be rejected).

Enclosures:

1. Pre-bid query response
2. Revised/Updated Annexures:
 - a. Annexure C: Eligibility Criteria
 - b. Annexure G: Commercial Bid (Indicative Pricing)

Executive Director (ERM)