

**REQUEST FOR PROPOSAL (RFP)**

**FOR ENGAGEMENT OF TDS CONSULTANT FOR PROVIDING END TO END SOLUTION  
AND SERVICES FOR TDS/ TCS COMPLIANCE**

RFP REFERENCE NO: NIACL/CFAC/TDS/01/2022-23 DATED 30-03-2023



THE NEW INDIA ASSURANCE COMPANY LIMITED  
Corporate Finance and Accounts Department (Direct Tax)  
87, M.G. Road, Fort, Mumbai, Maharashtra-400001  
Phone: 022 22708100/ 22708400 (Ext: 465)  
Email: [ho.taxation@newindia.co.in](mailto:ho.taxation@newindia.co.in)  
Website: [www.newindia.co.in](http://www.newindia.co.in)  
<https://tenderwizard.com/NIAEPROC>

**COST OF RFP: Rs.2,360/- per Application (Rs 2000 + plus GST 18%)**

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BID DETAILS

<b>RFP REFERENCE</b>	<b>Engagement of Consultant For TDS/TCS Compliance</b>
<b>PURPOSE</b>	<b>Request for Proposal for TDS/ TCS consolidation</b>
<b>NAME OF THE DEPARTMENT</b>	<b>Corporate Finance and Accounts Department (Direct Tax)</b>
<b>DATE OF ISSUE/ POSTING OF TENDER DOCUMENT ON WEB SITE</b>	<b>30-03-2023</b>
<b>LAST DATE AND TIME FOR SUBMISSION OF QUERIES BY EMAIL</b>	<b>06-04-2023 17:00 Hrs IST</b>
<b>LAST DATE AND TIME FOR UPLOADING OF CORRIGENDUM FOR QUERIES</b>	<b>08-04-2023 11:00 Hrs IST</b>
<b>LAST DATE AND TIME FOR SUBMISSION OF BIDDING DOCUMENTS INCLUDING TECHNICAL AND FINANCIAL BID</b>	<b>17-04-2023 17:00 Hrs IST</b>
<b>ADDRESS FOR SUBMISSION OF TECHNICAL BID</b>	<b>Deputy General Manager Corporate Finance and Accounts Department (Direct Tax) The New India Assurance Co Ltd 87, M.G. Road, Fort, Mumbai, Maharashtra-400001. PHONE: 022-22708100/22708400 (Ext: 465) Mobile: 9557651790/ 9411422904</b>
<b>DATE AND TIME FOR OPENING OF TECHNICAL BID</b>	<b>18-04-2023 15:30 Hrs IST</b>
<b>PLACE OF OPENING OF TECHNICAL BID</b>	<b>The New India Assurance Company Limited 87, M.G. Road, Fort, Mumbai, Maharashtra-400001.</b>
<b>EARNEST MONEY DEPOSIT</b>	<b>Rs. 50,000/- (Rupees Fifty Thousand only) by way of NEFT to HDFC Bank A/c of The New India Assurance Company Limited. NEFT amount should be received by the Company before the time and date specified above for submission of Technical bid.</b>
<b>NEFT DETAILS for payment of EARNEST MONEY DEPOSIT AND RFP FEES</b>	<b>Beneficiary Name: The New India Assurance Company Limited Bank Details: HDFC Bank Limited Bank Account No: 00600350000323 IFSC Code: HDFC0000060 Account Type: Current Account</b>

<b>ANNOUNCEMENT OF QUALIFIED TECHNICAL BIDDER AND OPENING OF COMMERCIAL BID</b>	<b>24-04-2023 15:30 Hrs IST</b>
<b>EMAIL ID</b>	<b>ho.taxation@newindia.co.in</b>
<b>Website</b>	<a href="http://www.newindia.co.in">www.newindia.co.in</a> <a href="https://tenderwizard.com/NIAEPROC">https://tenderwizard.com/NIAEPROC</a>

**Note:**

- 1. The bid is not transferable.**
- 2. The above dates are tentative and subject to change without prior notice or Intimation. Bidders should check website [www.newindia.co.in](http://www.newindia.co.in) for any changes/addendum to above dates and or any other change to this RFP.**
- 3. If a holiday is declared on the date/s mentioned above, the Bids shall be received /opened on the next working day at the same time and venue specified unless communicated otherwise.**
- 4. The Venue for opening of Bids is subject to change at the discretion of The New India Assurance Company Limited and any change of venue will be intimated to the bidders by way of corrigendum.**
- 5. Only bidders who qualify in the technical bid will be called for pre-commercial bid presentation.**
- 6. In case of any clarification pertaining to e-Procurement process, the bidder may contact the following agencies /personnel:**

<b>1</b>	<b>For e-Tendering Support</b>	<b>M/s Antares Ltd.</b>	<b>9731468511 lokesh.hr@etenderwizard.com</b>
<b>2</b>	<b>For Tender Related Queries</b>	<b>The New India Assurance Co. Ltd</b>	<b>022-22708465 ho.taxation@newindia.co.in</b>

## **DISCLAIMER**

The information contained in this Request for Proposal Document (RFP Document/Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of NIACL is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which information is provided.

This RFP Document is not an agreement and is not an offer or invitation by NIACL to any party/parties other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and wherever necessary obtain independent information.

NIACL and its employees make no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP document. The information contained in this RFP document is selective and NIACL may in its absolute discretion, but without being under any obligation to do so, update, modify, amend or supplement the information in this RFP Document.

The NIACL also accepts no liability of any nature whether from negligence or otherwise, however arising from reliance of any bidder upon the statements contained in this RFP.

The issue of the RFP does not imply that the NIACL is bound to select a bidder or to appoint the selected bidder, as the case may be, for the project and the Company reserves the right to reject all or any of the bidder or bids without assigning any reason whatsoever and without being liable to any loss that bidder might suffer due to such reason.

The decision of NIACL shall be final, conclusive and binding on all parties/bidders directly or indirectly connected with bidding process.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the company or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the company shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the bid, regardless of the conduct or outcome of the bidding process.

## **INTRODUCTION**

The New India Assurance Company Limited is the largest public sector general insurance company in India with a network of 2172 offices consisting of 31 Regional Offices, 8 Large Corporate Broker Offices(LCBOs), 473 Divisional offices, 584 Branch offices, 25 Direct Agent Branches, 1046 Micro Offices, 1 Auto Hub, 1 RGO, 1 IFSC, 2 Legal Hub spread all over India. The company has three subsidiaries and two Associate Companies. The company offers wide range of products relating to General Insurance both to corporates and retail customers.

## **PURPOSE**

Company intends to have an end-to-end solution relating to centralized TDS/TCS compliance and ensuring strict compliance to relevant Income Tax provisions. TDS/ TCS is being deducted/ collected and accounted at operating offices/ Regional Offices/LCBOs etc. The Consultant will take care of filing of TDS/TCS returns and issuance of form 16/16A/other statutory forms and provide all the required inputs for the preparation of Annual Tax Audit reports as per provisions of Income Tax Act and rules made thereunder from time to time.

The Company intends to have a consultant who can provide web based solutions to streamline the TDS/TCS compliance process in the organization.

The Company requires Enterprise level End to End solution to file various TDS/TCS returns in compliance with the Income Tax guidelines.

The Company invites bids from experienced and reputed TDS Consultant firms (hereinafter referred to as 'Bidder') having requisite software solution / application and technical expertise for "Providing End To End Solution for switching to a Centralized Web Based E-TDS System and ensuring compliance to Tax Provisions under Income Tax Act" for NIACL.

## **DEFINITIONS**

- 1. The New India Assurance Company Limited (NIACL)**, which has invited the bids for end to end TDS/TCS solutions and with which the selected bidder signs the contract for the services to be rendered and to whom the selected bidder shall provide services as per the terms and conditions and terms of reference of the contract.
- 2. The Company**" means "The New India Assurance Company Limited". "NIACL"
- 3. "Bidder/Applicant/Consultant"** means the entity or Firm who is submitting its proposal for providing services to company in response to this RFP document.
- 4. Operating office** means all offices coming under the control of a Regional office
- 5. TDS** means Tax Deducted at Source
- 6. TCS** means Tax Collected at Source

- 7.** "Partner" means a professional sharing profit/(loss) in any firm/LLP as defined under Partnership Act, 1932 and/or Limited Liability Partnership Act, 2008.
- 8.** "Personnel/ Professional" means full time staff with minimum qualification of Chartered Accountant as per The Chartered Accountants Act, 1949 and on the payroll of the bidder.
- 9.** "Proposal/Bid" means the technical proposal and the commercial/financial proposal.
- 10.** "RFP" means this "Request For Proposal" prepared by NIACL for the selection of bidder.
- 11.** Assignment/Job means the work to be performed by the consultant pursuant to the contract.
- 12.** "Terms of Reference/Deliverables" means the scope of work, activities and task to be performed by the consultant pursuant to the contract.
- 13.** "Contract" means the contract signed by the successful bidder and NIACL and all the attached documents and the appendices.

The term Bidder, applicant, proposer have been used interchangeably in the RFP document.

## **BID INVITATION**

### **1) THE PROPOSAL**

NIACL intends to engage a suitable consultant of repute and proven track record to assist the company in administering TDS/TCS compliance in the organization and ensuring strict compliance to relevant IT provisions.

Bidders can depute their representatives to attend the bid opening. The representative has to submit an authorization letter in the prescribed format as per Annexure G duly signed by the bidder, authorizing him to represent and attend bid opening process on behalf of the bidder. The name of the bidders qualified under technical evaluation will be announced only after the evaluation process by the Committee. Bidders may attend the Bid opening by visiting the Company premises, address of which is provided in the Bid Details.

### **2) BIDDERS ELIGIBILITY CRITERIA**

The applicants must fulfill the eligibility criteria detailed in Annexure I. Proposals of only those applicants who satisfy these conditions will be considered for evaluation process. Applications which do not satisfy the eligibility criteria will be rejected without assigning any reason whatsoever. The detailed information relating to particulars of the bidder is to be given as per Annexure F.

### **3) SELECTION CRITERIA**

There will be a two stage bidding process i.e. Technical Bid & Commercial Bid which shall be submitted by the bidder. The Committee for short listing the bidder constituted by the Company shall scrutinize, evaluate the bids on the basis of the evaluation process as mentioned in Point no. 7 of General Conditions and shortlist the firms and recommend to the Chairman cum Managing Director for approval of appointment, terms and conditions, fees payable. The decision of Chairman cum Managing Director shall be final, conclusive and binding.

### **4) EARNEST MONEY (EMD)**

The bidders shall have to deposit refundable earnest money of Rs. 50,000/- (Rupees Fifty thousand only) in the form of NEFT to HDFC Bank of The New India Assurance Company Limited and shall form part of the Technical Bid. No interest shall be payable on the Earnest Money Deposit.

The bid, without earnest money deposit would be considered as non-responsive, incomplete and shall be rejected.

Any decision in this regard taken by the company shall be final, conclusive and binding on the bidder.

EMD may be forfeited in the event of withdrawal of bid during the period of processing of RFP or in case the selected Bidder fails to sign the contract.



The earnest money will be refunded to the unsuccessful bidders as early as possible after satisfactory award of the contract to the successful bidder.

The EMD of the selected consultant shall be refunded only after successful execution of contract/ agreement. If EMD is forfeited for any reason, the concerned bidder will be debarred from further participation in future in respect of all RFP's floated by the company.

## **5) BID VALIDITY PERIOD**

The proposal will be valid for 90 days after the closing date for submission of bid i.e. 16.07.2023. A bid valid for shorter period shall be rejected by NIACL as non-responsive. Any decision in this regard by NIACL shall be final, conclusive and binding on the bidder.

## **6) CLARIFICATION**

Bidders may request for clarification within the timelines mentioned in Bid details of the RFP document through email to [ho.taxation@newindia.co.in](mailto:ho.taxation@newindia.co.in). The responses of the NIACL will be published on its website without identifying the source of the query.

## **7) AMENDMENT**

At any time, NIACL may at its discretion, amend the RFP including extension of the deadline for the submission of proposals. Any such amendment will be notified on the website <http://www.newindia.co.in> and will be binding on all the bidders. It may be noted that any such amendment will not be communicated to the bidder individually. Hence interested applicants are advised to frequently visit the website for updating themselves about changes, if any, made in the RFP before the bid submission date.

## **8) REQUEST FOR PROPOSAL (RFP)**

The RFP Document can be downloaded from the website by paying an amount (non-refundable) of Rs 2,000/- plus 18% GST (Total Rs.2,360/-) (Rupees Two Thousand Three Hundred Sixty only) to The New India Assurance Company Limited using NEFT ("Cost of RFP"). The detail of Bank Account as follow:

<b>Name of Bank:</b>	<b>HDFC Bank Ltd.</b>
<b>Address :</b>	<b>Nanik Motwani Marg, Fort, Mumbai</b>
<b>Name of Beneficiary:</b>	<b>The New India Assurance Company Limited</b>
<b>Bank Account Number:</b>	<b>00600350000323</b>
<b>IFSC Code:</b>	<b>HDFC0000060</b>

The Bidder shall upload a copy of the receipt evidencing payment of the Cost of RFP to NIACL at the time of e-submission of the Bid and send email to [ho.taxation@newindia.co.in](mailto:ho.taxation@newindia.co.in) with UTR transaction number, date of transaction through Online/ NEFT mode

Bids not accompanied by a scanned copy of the receipt evidencing the deposit of the Cost of RFP shall be out-rightly rejected.

No Bidder/Applicant/Consultant shall submit more than one application for the consultancy.

The proposal as well as all related correspondence exchanged by the bidder and the company shall be in English Language.

## **SCOPE OF WORK**

The objective of this assignment is to provide end to end TDS solutions for NIACL and streamline the process of TDS/TCS filing and have uniformity in approach by filing TDS/TCS return for Regional office/ LCBOs. The Company may open in future few more offices and the bidder has to provide the services at such offices without any extra cost to the Company.

### **Terms of Reference/ Deliverables are as under:**

- The selected bidder should provide end to end solution for TDS/TCS compliance to Company from TDS/TCS filing to issuance of TDS/TCS certificates, handling of requests/complaints of Regional offices/LCBOs for any year including past financial years. This is an end to end project and all the items required for keeping the project operational should be considered by the bidder, even if the same is not explicitly mentioned in this RFP document. The solution must handle any number of offices.
- The selected bidder will have to undertake filing of TDS/TCS remitted under different sections and ensuring timely filing of all TDS/TCS returns viz. 24Q, 26Q, 27Q etc for all the TAN numbers of Regional Offices/ LCBOs.
- The selected bidder should undertake unlimited correction under TDS/TCS returns/revision of form 24Q, 26Q, 27 Q etc including the correction requests arising from the returns which were filed earlier by the operating offices, under various TAN numbers which are not operational now / would be non-operational in future.
- The rectification procedure for all defaults present in the TAN numbers, if any, to be carried out by the selected Bidder within the time frame of 12 months from the date of award of the contract.
- The selected Bidder will file Nil TDS return for the TAN numbers of the operating offices (other than Regional Offices/LCBOs) which would not be functional now, until all required rectification/revision of previous year/current year has been carried out for its all TAN.
- Selected bidder has to clear all the defaults pending under all TANs of NIACL (incl. functional and non-functional TANs), whether arising before or after appointment of the selected bidder.
- Surrender/ Cancellation of TANs which are not functional after successful clearance of defaults to the satisfaction of the company.
- The selected bidder should undertake data validation exercise every month before payment of TDS/TCS and confirm the amount to be paid under the TAN of the Regional office/LCBOs.
- The validation report confirming the amount to be paid should be delivered to Regional Offices/LCBOs at least within second last day before the due date for remittance.
- The selected bidder should provide TDS/TCS certificates viz. Form 16 / 16A for all offices of the Company.
- The selected bidder should assist the Company in Tax Audit compliance.

- The selected bidder should handle TDS demand notices raised from the authorities and get the matter closed by assisting in proper compliance and assist in filing of appeals before various levels of judiciary and representation before authorities.
- The selected bidder has to comply with all the TDS/TCS guideline mentioned/stipulated by Income Tax Department/ CBDT/ any other statutory/ regulatory body from time to time without any additional cost.
- The selected bidder will provide validation report of PAN/Aadhar of the customers/vendors/employees/ex-employees/pensioners/etc. from the portal/utility provided by Income Tax Department/any other regulatory or statutory authorities for compliance of various income tax provisions, like section 206AB, 139AA, etc.
- The selected bidder should have a software solution which includes a provision of Dash Board which displays filing status, records in errors, PAN not available cases, error records with reasons, consol file status, challan utilization and other parameters required by the Company from time to time.
- The Software solution should be capable to maintain the database of all the downloaded form no.16/16A/other Forms related to TDS/TCS in PDF format, complete report of which needs to be provided to the company on monthly basis.
- The selected bidder should share API and/or any other technical assistance for seamless integration of the company's application with the Income Tax site and/or its attached portals and assist in ensuring its effective deployment.
- The selected bidder should ensure to deploy at least two qualified resource persons for onsite support to assist the Head Office/Regional offices/LCBOs in complying with the above scope of work within the statutory timelines.
- The selected bidder should undertake any other service relating to TDS centralization and compliance assigned by the Company from time to time.
- Maintain detailed and proper records related to payments, return filing and correction/ revisions done in TDS/ TCS returns and provide to the company on quarterly basis.
- The selected bidder should provide clarifications/opinions/guidance on issues related to TDS/TCS compliance.

## **GENERAL CONDITIONS**

Bidder should examine the documents constituting this RFP in detail to prepare the Proposal. In case of deficiencies in the information required/ requested, the proposal may be rejected.

### **1. Two Stage Bidding Process:**

The bidder will submit its response to the present RFP separately in two parts - "The Technical Bid" and "The Commercial Bid".

Technical Bid will contain the details as required in the eligibility criteria, along with the documentary evidence, and other documents related to the bid, whereas the Commercial Bid will contain the pricing information. In the first stage, only the Technical Bids will be opened in the presence of the bidders. The Bids will be evaluated as per the criteria determined by the company and only technically qualified bids will be considered for further evaluation. The company may at its discretion invite the bidders for presentation before the selection committee of the company. Those bidders satisfying the technical requirements as determined by the company shall be short-listed for opening their Commercial Bid.

The evaluation procedures to be adopted in the Technical bidding will be at the sole discretion of NIACL and NIACL is not liable to disclose either the criteria or the evaluation report or reasoning to the bidder. The eligible bidder, who would qualify the technical bid as per the eligibility criteria given in Annexure I would be informed by NIACL through e-mail.

The company reserves the right not to accept any bid, or to accept or reject a particular bid at its sole discretion without assigning any reason whatsoever.

The cost of bidding and submission of RFP documents is entirely the responsibility of bidders, regardless of the conduct or outcome of the process.

### **2. Non-transferable bid**

This bid document is not transferable. Only the bidder is entitled to quote and to execute the job, if allotted. Outsourcing of any work allotted on selection of bidder will not be allowed.

The bidder should also submit an undertaking as part of Annexure B to the effect that he has not made any modification in the original copy of RFP and his bid would be liable for rejection for any violation of the above.

### **3. Format and signing of Bid**

Each page of the bid shall be made in the legal name of the bidder and shall be signed and duly stamped by the bidder or a person duly authorized to sign on behalf of the bidder.

### **4. Technical Bid**

- a) Description of the methodology and work plan for performing the assignment.
- b) List of the key professionals and the support staff for the assignment.
- c) Any additional information including assumptions that the Consultant team may think fit but not included elsewhere in the proposal, which will help NIACL to assess the capabilities of the consultant.

**Note: Technical Bid shall not include any financial information. A technical bid containing information on the commercial bid shall be declared invalid and shall be rejected.**

## 5. Commercial Bid

The Commercial bid should be submitted strictly in the format given by the company as Annexure D of this document along with covering letter as per Annexure C and should not have any deviations, restrictive statements therein otherwise, such bids are liable to be rejected at the sole discretion of the Company. The price shall be quoted in Indian Currency only and shall be inclusive of all expenses. No separate fees/ reimbursements will be payable at the time of payment shall be made by the company.

## 6. Evaluation Criteria

I. Technical bids will be subjected to an evaluation process as detailed in Annexure J.

Bidders who score minimum 70 out of 100 marks on the technical evaluation criteria as mentioned above will only be considered. The Commercial bids of the applicants with technical marks less than 70 will not be considered for commercial/ financial evaluation.

II. Criterion for evaluation of Commercial bids:

On opening of the financial bid, the successful Technical bids will be graded as L1, L2, and L3. where L1 bidder is the one who has quoted the lowest cost proposal.

III. Final selection

Bidders who achieve overall score of 60 percentile & above in Technical evaluation will qualify for the next stage of evaluation i.e. Financial bid evaluation.

For final award of the assignment, a combined evaluation shall be done by applying a weightage of 70 and 30 for the technical and commercial scores respectively, according to the formula for those found qualified in the technical bidding.

**Example,** combined score of bidder A = 70 (Technical score of bidder A/Highest Technical score of all qualified Bidders) + 30 (Lowest financial bid of all qualified bids/commercial bid of bidder A).

Shortlisted consultants will be ranked on the basis of the above combined score. The consultant securing highest combined score shall be recommended for award of the contract.

**For example,**

Three consultants namely A, B, C participated in the Bid process and their Technical scores are as under A = 80, B = 90 and C = 70

After converting them into percentile, we get

$$A = (80/90) * 100 = 88.89$$

$$B = (90/90) * 100 = 100$$

$$C = (70/90) * 100 = 77.78$$

The quoted prices for consultants are as under: A = Rs.8000, B = Rs.9000 and C = Rs.10000. The final cost = (lowest cost quoted in price bid, in this case is Rs. 8000) quoted by the Bidder converted into percentile score shall be as under.

$$A = (8000/8000)*100 = 100$$

$$B = (8000/9000)*100 = 89$$

$$C = (8000/10000)*100 = 80$$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under.

$$A = (88.89*0.7) + (100*0.3) = 92.22$$

$$B = (100*0.7) + (89*0.3) = 96.7$$

$$C = (77.78*0.7) + (80*0.3) = 78.45$$

The offer of B having the highest score shall be selected as L1.

**Note:** The RFP issued warrants the bidder to be equipped with both professional and Information technology competence that can cater to huge volume of transactions. This is a service which is considered niche in the market and therefore Company reserves the right to continue with the sole qualifier of the bid.

## **7. Hand holding of the project**

At least 2 dedicated qualified professional supported by minimum of 5 support staffs and one person as a single point of contact for all queries and support should be servicing the project and capable of addressing all our normal queries within 3 hours and in case of emergencies / crises immediately but not later than 2 hours. The successful bidder should also ensure the presence of at least 2 support staff onsite.

## **8. Clarification of Bids**

During evaluation of bids, if found necessary, the company may seek clarification on the bid from the bidder. The request for clarification and the response shall be e – mail to [ho.taxation@newindia.co.in](mailto:ho.taxation@newindia.co.in) within the timelines stipulated in Bid Details.

## **9. Notification of Award**

The acceptance of a proposal, subject to contract, technical compliance, commercial considerations & compliance with all the terms and conditions will be communicated in writing by means of offer of contract/ service order at the address supplied by the bidder in the RFP response.

Any change of address of the Bidder, should therefore be promptly notified to:

Deputy General Manager  
Corporate Finance and Accounts Department (Direct Tax)  
The New India Assurance Company Limited  
87 M.G. Road, Fort, Mumbai-400001.

The written offer of contract/ service order issued to the successful bidder need to be accepted by the bidder in writing within 7 days from the date of issue of the offer.

## **10. Signing of Contract/ Agreement**

The successful bidder/ consultant will be required to enter into an Agreement/ Contract as per company prescribed format as provided in Annexure K within 7 days from the date of acceptance by the successful bidder of the offer of the NIACL.

The failure, delay or evasion on the part of the successful bidder to execute the Agreement/ Contract within the period mentioned will result in expiry of the validity of the bid. In such a case the Earnest Money deposited by the successful bidder/ Consultant shall be forfeited by the company without further notice to the successful bidder/ consultant. The failure, delay or evasion on the part of the successful bidder/ consultant to commence project within 15 days from the date of execution of the Agreement/ Contract may result in termination of the Agreement/ Contract, on the discretion of NIACL. In case of termination of the Agreement/ Contract on account of failure, delay or evasion on the part of the successful bidder/ consultant to commence the project within 15 days from the date of execution of the agreement, in addition to the termination of the contract, NIACL shall have the absolute right to adjust the said amount against EMD towards loss and damage suffered by the company.

## **11. Performance Guarantee by Successful Bidder**

On receipt of the order, the successful bidder has to submit a Performance Bank Guarantee in the format prescribed by the company under Annexure L for an amount equivalent to 25% of the order, within one week's time, from the date of acceptance which may be extended with mutual consultation. However, if at any stage it is found that there has been considerable delay in disposing the matters and maintaining the specific timelines, the company shall deduct the 5% of the fee payable as penalty and any monetary penalty/ interest/ fine imposed by the Income Tax Department.

## **12. Period of Assignment**

The assignment shall be valid for a period of two years from the date of agreement with an option at the discretion of NIACL for a further extension of 2 years at the end of 2<sup>nd</sup> year on same terms and conditions

Any extension of the completion date due to unforeseen delays shall be by mutual consent.

If the consultant fails to complete the assignment as per the time frame prescribed in the RFP, and the extensions if any allowed, it will be breach of contract. NIACL reserves its right to cancel the order in the event of delay and forfeit the Earnest Money Deposit (EMD).

Consultant must provide professional, objective and impartial advice at all times and hold the companies' interest paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests.

Company may at its sole discretion terminate the contract with the prior notice of 30 days due to any unforeseen circumstances or any change in statute or company rules.

## **13. Payment Terms**

The terms of the payment will be as under:

Quarterly payment, after completion of filing of returns of that quarter.

All payments are subject to deduction of TDS and GST TDS as applicable from time to time.

**14. NIACL reserves the right to the following:**

- a) Reject any or all proposals received in response to the RFP without giving any reason whatsoever.
- b) Reject the proposals received in response to the RFP containing any deviation from the payment terms stipulated in Point No 13 above.
- c) Waive or change any formalities, irregularities, or inconsistencies in proposal format delivery.
- d) Extend the time for submission of proposal.
- e) Modify the RFP document, by an amendment that would be notified on the company website.
- f) To independently ascertain information from the Banks and other institutions/ companies to which the bidder has already extended TDS services for similar assignment.
- g) Modify the time period stipulated in Point No. 12 above for completion of assignment during the execution of assignment if it deems fit.

**15. Other Instructions**

- a) The personnel involved for executing the assignment should be qualified as per the requirements mentioned in the qualification criteria and should have been involved in a similar assignment.
- b) The consultant selected for the assignment should adhere to the quality standards, regulatory directions, guidelines in this regard.
- c) The Consultant selected for the assignment should treat as confidential all data and information about the company obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data/ information to any other party without the prior written approval of the company.
- d) At least 2 dedicated qualified professional supported by minimum 5 support staffs and one person as a single point of contact should be servicing the project and capable of addressing all our normal queries within 3 hours and in case of emergencies / crisis immediately but not later than 2 hours.
- e) The proposal should be submitted strictly in the formats provided in this RFP document.
- f) The proposal should be free of overwriting/ corrections/alterations.
- g) The proposals and related Annexures should be signed by the authorized representative/s of the Consultant. The executant's authority to represent and bind the consultation firm must be confirmed by a written authority letter issued by the competent authority of the consultant firm accompanying the proposal.
- h) All bids and supporting documentation shall be submitted in English only.
- i) NIACL will not return the bids/responses to the RFP received. The information provided by the bidder/s to NIACL will be held in confidence and will be used for the sole purpose of evaluation of bids.
- j) It is hereby clarified that the bid response to the RFP should be submitted in the exact format given herein without making any changes/alterations to the RFP document. Any change/alteration made to the RFP document by the participant would make the respective bid/ response to the RFP void and the same shall be liable to be rejected by NIACL without further going into the merits of the RFP. It is also clarified that in case of any difference/change between bid/ response to the RFP document submitted by the participant and the RFP document maintained by NIACL, the RFP document maintained at NIACL would be considered as authentic and binding on the participant.



- k) The Commercial Bid shall be opened in due course, after completion of technical bid evaluation, in the presence of Bidders/their representatives, who choose to attend it through Video Conferencing.

## **16. Compliance Confirmation**

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP.

## **17. Undertaking by Consultant**

The consultant shall furnish the following undertaking as a part of the proposal.

*"We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilt or indictment/adverse order by a regulatory authority for an offence against us or any of our sister concern or partners and if it arises we will intimate NIACL of the same".*

## **18. Indemnity**

The bidder agrees to indemnify and keep indemnified, defend and hold harmless NIACL and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses (including, without litigation, reasonable attorney's fees), arising before or after completion of assignment, which result from, arise in connection with or are related in any way to claims by third parties/ regulators, arising out of or in connection with the bidder's breach of any of the terms and conditions, representations, warranties specified in the agreement/contract; misuse of login credentials of Income Tax Portal (incl. TRACES); infringement of Intellectual Property Rights (IPR) of NIACL, acts or omissions of, negligence, or misconduct by the bidder; or its professionals, representatives, agents, security analysts, consultants and advisors;

- a) For the purpose of the contract/agreement, the bidder shall include the bidder, its personnel, employees, consultants and/or other authorized persons.
- b) In no event shall the bidder be liable for claims arising from or in connection with the sole negligence or misconduct of the party seeking indemnification.
- c) The responsibility to indemnify set forth in this clause shall survive the termination of this agreement for any reason with regard to any indemnity claims arising in relation to the performance hereof.
- d) The selected bidder has to execute a deed of indemnity as per the prescribed conditions given above.

## **19. Confidentiality**

This document contains confidential and proprietary information of NIACL and is not to be disclosed/ reproduced/ transmitted or made available by the recipient to any other person.

The consultant selected for the assignment should treat as confidential all data and information about NIACL obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data /information to any other party without the prior written approval of NIACL. Further, the bidder will be exposed by virtue of the assignment, to the internal business and accounts related information of NIACL. Accordingly, the selected bidder will have to sign a legal non-disclosure agreement in the format prescribed in Annexure E.

## **20. Order Cancellation**

A suitable clause for termination by giving notice will be incorporated in the final agreement. NIACL reserves its right to cancel the order in the event of one or more of the following situations:

- a) On refusal to take up the allotted assignment.
- b) Unnecessary or unwarranted delay in execution of the work allotted.
- c) Delay in providing the requisite manpower as stipulated in the RFP.
- d) Delay in submission of reports beyond the stipulated periods.
- e) Breach of trust is noticed during any stage of the consultancy assignment.
- f) If the firm stands dissolved /reconstituted or the name/ style of the firm is changed.
- g) If the firm has been banned/declared ineligible for corrupt and fraudulent practices by Central/State Government/Statutory/Professional bodies.
- h) Any other reason at the discretion of NIACL

In addition to the cancellation of order, NIACL reserves the right to appropriate the damages from the Earnest Money Deposit (EMD) given by the bidder and/ or foreclose the Bank guarantee given by the bidder. In such event the order shall be passed to technically qualified L-2 bidder, provided L-2 is prepared to match prices and other terms & conditions.

## **21. Publicity**

Any publicity by the bidder in which the name of NIACL is to be used, should be done only with the explicitly written permission of NIACL.

## **22. Force Majeure**

The bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure. For purposes of this Clause, "Force Majeure" means an event beyond the control of the bidder and not involving the bidder's fault or negligence and not foreseeable. Such events may include, but are not limited to, Acts of God or of public enemy, acts of Government of India in their sovereign capacity, acts of war.

If a Force Majeure situation arises, the bidder shall promptly notify NIACL in writing of such conditions and the cause thereof within one week. Unless otherwise directed by NIACL in writing, the bidder shall continue to perform its obligations under the Contract as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

## **23. Resolution of Disputes**

If any dispute, difference or disagreement shall at any time arise between the Bidder and NIACL as to the interpretation of this agreement or concerning anything herein contained or arising out of this agreement or as to the rights, liabilities and duties of the said parties hereunder, or as to the execution of the said Project, except in respect of the matters for which it is provided herein that the decision of NIACL shall be final and binding on Project Bidder, the same shall be referred to the General Manager & Financial Advisor for settlement. In case the dispute/ disagreement continues, the matter shall be referred to the Arbitration and final decision of the Mumbai based sole Arbitrator to be appointed by the both the parties after adopting and following the fast track procedure as laid down in Section 29 B of the Arbitration and Conciliation Act 1996.

The work under the contract shall, however, has to continue during the Arbitration proceedings or otherwise. No payment due or payable to the Bidder shall be withheld on account of such proceedings except the disputed payment of fees on account of other provisions in this agreement.

The fees, if any, of the Arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties.

Arbitration proceedings shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.

#### **24. Governing Language**

The contract shall be written in English. All correspondence and other documents pertaining to contract that are exchanged between the parties shall be written in English.

#### **25. Governing Law/Jurisdiction**

The Agreement / Contract shall be governed by and construed in accordance with the laws in India and shall be subject to the exclusive jurisdiction of the Courts of Mumbai.

**Deputy General Manager  
Corporate Finance and Accounts Department (Direct Tax)  
The New India Assurance Co. Ltd.  
Head Office, Mumbai**

Annexure: A

(Letter to the Company on the Consultant's letterhead)  
(Covering letter of Technical offer)

Date:

To,  
Deputy General Manager  
Corporate Finance and Accounts Department (Direct Tax)  
The New India Assurance Company Limited  
Head Office  
87 MG Road, FORT, Mumbai-400001.

Dear Sir,

**Sub: RFP for Engagement of Consultant for TDS/ TCS Compliance**

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, we hereby enclose our offer to provide our services for providing end-to-end solution and services for TDS/TCS Compliance as detailed in your above-referred RFP. We agree to all the terms and conditions mentioned in the RFP. We hereby submit our Technical Offer. The offer shall be binding on us up to 90 days and subject to the modifications resulting from contract negotiations.

Yours faithfully,

Name

Designation,

Seal of the firm/company

Encl: Technical Offer in sealed envelope.

Annexure B

**PROPOSAL FORM**  
(To be included in Technical Proposal Envelope)

Dear Sir,

Date:

**Request For Proposal**

"RFP-For Engagement of Consultant **for TDS/ TCS Compliance**" Reference Number NIACL/CFAC/TDS/01/2023-24

Having examined the RFP Document, we, the undersigned, offer our services to provide consultancy services for end-to-end solution for TDS/TCS Compliance in the company in conformity with the requirements mentioned in said RFP documents.

We undertake, if our bid / Proposal is accepted, to carry out the work as per the scope of work, deliverables and in accordance with the time frames specified in the RFP document as well as on the payment terms mentioned therein.

We confirm that the information submitted by us in our Bid/Proposal is true and correct. We agree to abide by the Bid/ Proposal.

We hereby acknowledge and unconditionally accept that NIACL may on its absolute discretion apply whatever criteria deemed appropriate in short listing and selection of the consultants.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at NIACL will be treated as authentic and binding and the Bid/Proposal submitted by us will be liable to be rejected by NIACL in the event of any alteration made in the RFP document.

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us or any of our sisters concern or Partners/ Employees and if it arises we will intimate NIACL of the same.

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

We understand that you are not bound to accept the lowest, or any other Proposal, you may receive.

Dated this    day of    2023

(Signature)

(In the capacity of) Duly authorized to sign Proposal for  
and on behalf of

Annexure C

(To be furnished in the company's letter head)

**Commercial Offer**

(To be submitted in sealed envelope)

**Date:**

To,  
Deputy General Manager  
Corporate Finance and Accounts Department (Direct Tax)  
The New India Assurance Company Limited  
Head Office  
87 MG Road, FORT, Mumbai-400001.

Dear Sir/Madam,

We the undersigned offer to provide our services for end-to-end solution for TDS/ TCS Compliance for in accordance with your RFP dated \_\_\_\_\_.

We undertake to deliver all deliverables as laid out in the RFP and agree to abide by the terms and conditions of RFP.

Our Commercial offer shall be binding upon us and the same is also subject to modification resulting from contract negotiations, up to expiration of the validity period ninety (90) days of the proposal.

Yours faithfully,

(Name & designation, seal of the firm)

Encl: Commercial offer in sealed envelope.

Annexure D

**COMMERCIAL BID**  
(To be included in Commercial Proposal Envelope)

Dear Sir,

Request for Proposal

"RFP – For Engagement of Consultant **for TDS/ TCS Compliance**

"Reference Number RFP NIACL/CFAC/TDS/01/2023-24 dated

In terms of the above-mentioned RFP document we submit herewith the commercial bid (fees) for the assignment proposed by NIACL as Consultant.

Particulars	Consultancy Fee (Rs.)	
	In Figures	In Words

Consultancy charges for providing services as per scope of work mentioned in RFP document

Terms and Conditions –

- 1) The above quoted fee is all inclusive.
- 2) The Commercial bid is exclusive of all applicable taxes

Dated this      day of      2023 (Signature)      (In the capacity of)

Duly authorized to sign Proposal for and on behalf of

**NON-DISCLOSURE AGREEMENT**

This Non-Disclosure Agreement entered into Between The New India Assurance Company Limited, a company incorporated and registered under the Companies Act, 1956 (1 of 1956) (1 of 1956), a company within the meaning of Section 2 (20) of the Companies Act, 2013 (18 of 2013) with Corporate Identity No. L66000MH1919GOI000526 and having its registered office at The New India Assurance Co. Ltd., New India Building, 87, Mahatma Gandhi Road, Fort, Mumbai – 400001 (hereinafter called “NIACL” which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors and assigns) of the ONE PART And[●] (Name of Successful Bidder) of [●] (please specify the registered office of the Successful Bidder) (hereinafter called “the Successful Bidder” which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors) of the OTHER PART; NIACL and Successful Bidder wherever the context so permits, shall hereinafter collectively refer to as the “Parties” and individually as a “Party WHEREAS NIACL vide its RFP No. [●] dated [●] (RFP) had invited for the Bids from eligible Bidders for performing/delivering the Services. The Successful Bidder after going through the RFP and being interested to perform/deliver the Services participated in the bidding process and submitted its Bid.

WHEREAS the Successful Bidder had represented that it is engaged in the business of providing the Services and has all the requisite skills, expertise, experience and necessary facilities for providing/rendering/delivering the Service(s) to NIACL. WHEREAS NIACL based upon the representation and warranties made by the Successful Bidder had entered into an Agreement dated [●] (the Contract) for the performance/delivery of Services by the Successful Bidder. WHEREAS, the Successful Bidder is aware and confirms that the information, data, drawings and designs, and other documents made available in the RFP/ the Contract and thereafter regarding the Services as furnished by it in RFP or otherwise and all the Confidential Information under the RFP /the Contract is privileged and strictly confidential and/or proprietary to NIACL. NOW THEREFORE, in consideration of the foregoing, the Successful Bidder agrees to all of the following conditions for grant of access to NIACL’s property/information and other data.

It is hereby agreed as under:

The words and expressions not specifically defined shall have the same meanings as are respectively assigned to them in the RFP/the Contract.

a) The Parties agree that they shall hold in trust any Confidential Information received by either Party, under the Contract and the strictest of confidence shall be maintained in respect of such Confidential Information. The parties also agree and undertake to:

(i) maintain and use the Confidential Information only for the purposes of the Contract and only as permitted herein;

(ii) make copies as specifically authorized by the prior written consent of the other Party and with the same confidential or proprietary notices as may be printed or displayed on the original;

(iii) restrict access and disclosure of confidential information to such of their employees, agents, vendors, and contractors strictly on a "need to know" basis, to maintain confidentiality of the Confidential Information disclosed to them in accordance with this clause; and



(iv) treat Confidential Information as confidential even in the event of earlier termination of this Contract.

b) Confidential Information does not include information which:

(i) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality;

(ii) is independently developed by the recipient without breach of the Contract;

(iii) is in the public domain;

(iv) is received from a third party not subject to the obligation of confidentiality with respect to such information;

(v) is released from confidentiality with the prior written consent of the other Party. The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient.

c) Notwithstanding the foregoing, the Parties acknowledge that the nature of the Services to be performed under the Contract may require the Successful Bidder's personnel to be present on premises of NIACL or may require the Successful Bidder's personnel to have access to computer networks and databases of NIACL while on or off premises of NIACL. It is understood that it would be impractical for NIACL to monitor all information made available to the Successful Bidder's personnel under such circumstances and to provide notice to the Successful Bidders of the confidentiality of all such information. Therefore, the Successful Bidder agrees and undertakes that any technical or business or other information of NIACL that the Successful Bidder's personnel, or agents acquire while on NIACL's premises, or through access to NIACL's computer systems or databases while on or off NIA's premises, shall be deemed Confidential Information.

d) Confidential Information shall at all times remain the sole and exclusive property of the disclosing Party. Upon termination of the Contract, confidential information shall be returned to the disclosing Party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the Parties. Nothing contained herein shall in any manner impair or affect rights of NIA in respect of the Confidential Information.

e) In the event that any of the Parties hereto becomes legally compelled to disclose any Confidential Information, such Party shall give sufficient notice to the other Party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither Party shall disclose to a third Party any Confidential Information or the contents of this Contract without the prior written consent of the other Party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care. The obligations of this clause shall survive the expiration, cancellation or termination of the Contract.

f) Reverse Engineering (to be retained, if applicable)

The Successful Bidder acknowledges that during the course of performance of Services/its obligations under the Contract/RFP, it may get an access to the software(s) owned by /licensed to NIA. Successful

Bidder warrants that it shall use such software only for the purpose of the Contract/this RFP and shall not do the following:

- (i) reverse engineer, decompile, decode, decrypt, disassemble, or in any way derive its source code;
- (ii) modify, translate, adapt, alter, or create derivative works from it;
- (iii) copy, distribute, publicly display, transmit, sell, rent, lease or otherwise exploit it; or
- (iv) distribute, sublicense, rent, lease, loan it to any third party

g) The provisions hereunder shall survive termination of the Contract.

Authorised Signatory :

Name:

Designation:

Office Seal:

Place:

Date:

Accepted –

NIA

**Annexure F**

***Profile of Partners /Professional Staff***

S.No Particulars

1. Name of the person
2. Office address
3. E-mail ID
4. Phone number office/Mobile
5. Date since working in the Firm
6. Professional Qualification with Membership Number
7. Present Designation
8. Experience

Nature of Consultancy services in respect of providing end to end solution and services for TDS compliance			
S No	Name of Organization	Brief Details of scope of work	Period (From-----To)
1			
2			
3			
4			

Note – Format is of minimum requirements and is to be compulsorily furnished. Respondents may furnish additional details, if any.

Dated this    day of            2023

(Signature)                      (In the capacity of)

Duly authorized to sign Proposal for and on behalf of

**Annexure: G**

(To be furnished in the company's letter head)  
AUTHORIZATION LETTER FORMAT

Date:

To,  
Deputy General Manager  
Corporate Finance and Accounts Department (Direct Tax)  
The New India Assurance Company Limited  
Head Office  
87 MG Road, FORT, Mumbai-400001.

Subject: Authorization Letter for attending the Bid Opening

Dear Sir/Madam,

This has reference to your RFP for engagement of Consultant for TDS/ TCS Compliance, Mr./Miss/Ms. \_\_\_\_\_ is hereby authorized to represent and attend the bid opening of the above RFP.

Dated        on        on behalf of our organization.

Specimen Signature of Representative

The specimen signature is attested below:

Signature of Authorizing Authority    Signature of Attesting Authority

Name of Authorizing Authority    Name of Attesting Authority

## Annexure H

**TECHNICAL BID**  
**Request for Proposal**  
**"RFP – Engagement of Consultant for TDS/ TCS Compliance"**

Reference Number – NIACL/CFAC/TDS/01/2023-24

Particulars	Details to be furnished for the particulars	Details of Enclosures to be submitted
Name of the Firm		
Address of Registered Office		
Country of Incorporation		
Date of incorporation of the firm and Registration Number		
Telephone/ Mobile		
Email Address		
Name of Partners		
Number of CA/ ICWA Employees		
Name and contact details and E-mail of the Nodal Person		
Name and Designation of the person authorized to make commitments to the Company  Name  Designation  Contact No  Mobile No  Email Id.		
Presence and locations of offices in India		
Number of persons proposed to be associated for executing the assignment.		
Details of TDS centralization and providing End to End TDS solution services provided by the firm to PSUs/ Banks in india		Details of credentials with letter from respective organisations supporting the same. Give scope of work for each assignment. Email confirmation

		from client suggesting receipt of services along with scope of work will be accepted
Details of TDS centralization and providing end to end TDS Solution services provided by the firm to Insurance Companies in India		Details of credentials with letter from respective organisations supporting the same. Give scope of work for each assignment. Email confirmation from client suggesting receipt of services along with scope of work will be accepted
References of atleast 3 major clients	Name Address Contact No Email Id.	Reference letter should be on the letter head of the clients
Past Credentials of the consultant: Details of the similar works completed/ executed/ under execution with the name and location of the client and number of their branches		Nature of project services delivered/ rendered, scope of the services provided, value/ cost of the project and duration of the Project. Details of the client and evidence letter from the client/
Name, address and account number of Bidder's banker		
Details of EMD paid through NEFT details UTR No- Date-		
PAN NO  GST REGN NO		

Dated -----day of -----2023

(Signature)  
of ----

(In the capacity of) Duly Authorised to sign proposal for and behalf

## Annexure I

### Eligibility Criteria

Bidders meeting the following criteria only are eligible to submit their bids along with the supporting documents. The supporting documents are to be serially numbered and arranged sequentially in the order given in the table below. If the bid is not accompanied by the required documents supporting the eligibility criteria, the same will be rejected.

#### Part-I Mandatory Eligibility Criteria

S.No.	Eligibility Criteria	Document to be enclosed
1	The Bidder must be LLP /Partnership firm and registered with ICAI and should have minimum standing of minimum 8 Years as on 31.03.2022	Partnership Deed and ICAI Firm Registration certificate
2	The Bidder must have an average turnover of minimum Rs. 3 crore during the last 03 (three) financial year(s) and must remain profitable during the last 03 (three) financial year(s).	Copy of the audited financial statement for required financial years.
3	Bidder should have experience of a minimum of 5 years in providing the Software Solution/services in TDS (End to End) Compliances for any 1 PSU/ Banks/ Public Financial Institutions having units/branches more than 500. (Note-1)	Copy of Work order and/or Completion Certificate from the Head office of PSU's/Government need to be submitted.
4	The Bidder should have at least 8 qualified professional staff as on date of submission of bid.	The list of professionals including partners and their bio data along with the Membership Certificate of ICAI.  Details of persons who will form the team for the proposed assignment is to be submitted in the prescribed format given in Annexure F.
5	Client references and contact details (email/landline/mobile) of clients for whom the Bidder has executed similar projects in India. (At least 3 client references are required)	Bidder should specifically confirm on their letterhead in this regard.
6	The Bidder should have the license of any Software Solution for Taxation Compliances.	Self-Certificate to be attached and the same should be Listed on NSDL Site.
7	The Bidder should have TIN-FC registration in the name of the firm or any of the partner of the firm.	Copy of the relevant certificate needs to be submitted
8	The Bidder should have Utility for bulk uploading the data in the Income Tax site/ TRACES site/TIN facilitation Centre.	Undertaking by the applicant firm
9	The firm should not be banned/ declared ineligible for corrupt and fraudulent practices by Central/State Government/Professional bodies as on the date of submission of RFP	Undertaking by the applicant firm
10	The firm should not have any disciplinary proceedings pending against the applicant firm or any of its partners	Undertaking by the applicant firm
11	The bidder should have full-fledged office within the radius of 100 Km of Mumbai for at least five years as on 31.03.2022	Self-Declaration in format H/ Constitution Certificate/ Firm Card/

		Registration certificate of relevant authority.
--	--	---

Note:

1. It is mandatory for the bidder that they have served to all the Units of the Organization (which should be a minimum of 500), individual return filing of Head office/ Branch TAN will not be considered as compliance to the whole organization.
2. End to End Compliance means Software application along with dedicated resources for payment, filing of returns, handling of grievances, etc. provided to the organization.

**Note : If any of the above information/statements are found to be untrue, the company reserves the right to reject the bid without assigning any reason whatsoever.**



### Evaluation Criteria

S.No.	Parameter	Basis of Evaluation	Marking System			
			Criteria			Max marks
1	No. of Years of Experience in handling End to End TDS compliances of PSUs// Banks/ Public Financial Institutions.	Purchase Orders from PSUs/ Banks/ PFIs at the HO Level	Units/ Branches	Marks for 1 year	Max Marks	10
			500>1000	1.50	3	
			1000>2000	2	4	
			>2000	5	10	
2	Doing Centralization & Rectification of TDS Default –Number of PSUs where the bidder is successfully implementing/Implemented the end-to-end TDS Solution. (Minimum 500 Branches will only be considered)	Client Credential Letter/ Completion Certificate stating the status of implementation.	<u>Doing successful TDS Centralisation (10)</u>			10
			Two Marks for each PSU maximum of 10 marks.			
3	Adequacy of manpower to take care of Company's requirements for successful implementation		<u>Doing successful TDS Default Rectification (20):</u>			20
			Four Marks for each PSU maximum of 20 marks			
3			3 Mark for each Professional staff maximum of 30 marks.			30
			"Professional Staff" means full-time staff with minimum qualification of Chartered Accountant/ Cost Accountant on the payroll of the bidder firm			
4	Presentation covering the aspects of the software/utility to be used and plan proposed to cover the scope of work provided.		Shall be evaluated by the internal Committee formed by Company for this purpose.			30
	<b>Total</b>					<b>100</b>

**ANNEXURE-K**

**DRAFT AGREEMENT**

IRDAI Registration Number: 190,  
CIN Number: (L66000MH1919GOI000526)

=====

**THE AGREEMENT BETWEEN NIA AND THE BIDDER FOR  
PROVIDING END TO END SOLUTION AND SERVICES FOR TDS/ TCS COMPLIANCE**

=====

This Agreement is executed at.....on this the.....day of..... Two thousand Nineteen BETWEEN NIA , a company incorporated and registered under Companies Act, 1956 (1 of 1956), a company within the meaning of Section 2 (20) of the Companies Act, 2013(18 of 2013) with Corporate Identity No. L66000MH1919GOI000526 and , having its Registered Office at The New India Assurance Company Limited, New India Building, Mahatma Gandhi Road, Fort, Mumbai – 400001 (hereinafter referred to as "NIA" which expression shall include its successors and assigns) of the ONE PART AND M/s -----  
-----Bidder registered under the Indian Companies Act/ a Partnership firm registered under the Indian Partnership Act 1932/LLP having its registered office at -----(hereinafter referred to as the "Bidder" which expression shall include its partners present and future, their respective heirs, legal representatives, administrators, successors and permitted assigns as the case may be) of the other part. (Wherever the context so requires the “NIA” and the Bidder are individually referred to as the “Party” and collectively as “Parties”)

**WHEREAS**

- i. NIA proposes to hire a “Consultant for TDS/ TCS Compliance” details of which are mentioned in the Article 2 hereunder written (hereinafter referred to as the "said Project").
- ii. NIA is desirous of appointing a Bidder for the said Project and floated Request for Proposal bearing no..... dated ..... (Hereinafter referred to as the “RFP”). Bidder has responded by submitting its proposal dt .....
- iii. Based on the representations and warranties of the Bidder made in its said Proposal, NIA has shortlisted the name of the Bidder and decided to engage the services of the Bidder for the said Project on the terms and conditions contained herein and the RFP.
- iv. NIA and the Bidder have agreed to set out in writing the terms and conditions in respect of the engagement of the Bidder for the said Project.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

**ARTICLE-1**

**DEFINITIONS AND INTERPRETATION**

**1.1 Definitions:-**

- a) "Agreement" shall mean this agreement, together with the Letter of Engagement No.....dated.....issued by NIA to the Bidder, Schedules and the ANNEXUREs to this Agreement and any mutually agreed modifications in writing to this Agreement.
- b) "Letter of Engagement" shall mean the Letter No.....dated.....issued by NIA to the Bidder which is attached herewith.
- c) "Event of Force Majeure" shall mean act of God including earthquake, invasion, war, tsunami, rebellion, or other acts generally beyond the control of the Parties and affecting performance of this Agreement.
- d) "Payments" or "Fees" means all payments to be made by NIA to the Bidder as per the Payment Terms stated in Article 3 of this Agreement hereto.
- e) "Project" shall mean Consultant for TDS/ TCS Compliance, details of which are more fully mentioned in the RFP.
- f) "Services" means all the services to be provided/ performed by the Bidder to NIA under this Agreement which are more particularly stated in this Agreement and in the Letter of Engagement.
- g) "Taxes" means all taxes including but not limited to service tax/GST, education cess, higher education cess, levies, surcharges, or withholdings assessed by any Central, State or local authority as a result of the provision of the Services by Bidder to NIA.

## 1.2 Interpretation

- a) Any reference in this Agreement to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended modified extended or re-enacted whether before or after the date of this Agreement and to all statutory instruments orders and regulations for the time being made pursuant to it or deriving validity from it. The meanings set forth for defined terms in this Article and all pronouns shall be equally applicable to both the singular and plural masculine, feminine or neutral forms as the context may require.
- b) All references in this Agreement to Articles are to articles in or to this Agreement unless otherwise specified therein. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "include", "including" and "among other things" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import.
- c) References in this Agreement to any document or agreement shall be deemed to include references to such document or agreement as amended, varied, restated, supplemented or replaced from time to time in accordance with the terms thereof and to include any letters of the parties executed in connection therewith, except as otherwise provided in this Agreement.
- d) The headings of the several Articles and sub-clauses of this Agreement are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein.
- e) The ANNEXURE and schedules of this agreement shall be deemed and construed as part of the operative portion of the agreement as if incorporated in verbatim.

## ARTICLE 2

## SCOPE OF SERVICES/TERMS OF REFERENCE

Detailed as per point no. 8 of BID INVITATION in the RFP document.

## ARTICLE 3

### PAYMENT AND PAYMENT TERMS

Detailed as per payment clause of the RFP document.

3.1 In consideration of the performance of the contract, NIA shall pay the Bidder fee of Rupees.....plus GST for which Bidder's services have been taken.

3.2 The stages and other terms of Payment of Fees are as under:

a) The fee quoted shall state the fee and taxes applicable with present rate (Taxes applicable will be paid as per rate prevailing at the time of actual payment). All out of pocket expenses, travelling, boarding, accommodation and lodging expenses which may be incurred by the Bidder and/or its officials in connection with the Contract shall be borne and payable by the Bidder alone and NIA shall not be bound to make payment of any amounts in this regard to the Bidder.

b) Payment will be made after deducting tax deductible at source as per applicable tax laws.

c) The Fees shall be subject to deduction of penalties if any, levied on the Bidder by NIA in accordance with the provisions of this Agreement. All payment of Fees shall be made after deduction of the applicable taxes if any and payment shall be made in Indian Rupees only.

d) Amounts/ Fees payable to the Bidder as mentioned above shall not be liable for upward revision during the Term of this Agreement irrespective of reasons whatsoever including, increase or imposition of new taxes, duties, levies, Octroi, charges etc. All undisputed payments shall be made by NIA by direct credit to the Bidder's Account Number \_\_\_\_\_ GSTS Code No. \_\_\_\_\_ with \_\_\_\_\_ Branch of \_\_\_\_\_ Bank, through NEFT/RTGS payment mode, within 15 working days of the date on which the payments fall due. In respect of an undisputed invoice or within 15 days of receipt of undisputed invoice, whichever is later.

e) Notwithstanding anything contained in this Agreement or the RFP where the Bidders are liable to pay any amount to NIA, on account of penalties under this agreement or on account of discrepancies in the invoices, invocation of indemnity by NIA, for third party claims, statutory dues or for any other reason NIA shall without prejudice to its other rights be within rights to adjust such amounts from the Fees payable to the Bidder and raise a demand on the Bidder for the balance amount if any and the Bidder shall pay such amount to NIA within 10 working days of receipt of such demand.

3.3 Penalty/ Liquidated Damages:

Any delay or deviation by the Bidder due to reasons attributable to the Bidder, from the timelines mentioned in ARTICLE 2 of this Agreement, shall attract liquidated damages/penalty as mentioned in the Penalty Clause as per point no. 11 of General Conditions of the RFP document. The Bidder shall promptly pay the same to NIA. NIA shall be within its right to deduct such amounts from the fee payable to the Bidder. In such cases, NIA shall also have the right to terminate the contract in addition to invoking the performance guarantee at the discretion of NIA.

### 3.4 Performance Guarantee

The Bidder shall submit a Performance Bank guarantee for an amount equivalent to 25% of the Order being Rs.....(Rupees.....only) within 15 days valid upto end of the contract, from the date of acceptance which may be extended with mutual consultation, from any Scheduled Commercial Bank in India and acceptable to NIA towards performance of the contract. NIA shall be within its rights to invoke the performance guarantee without any notice to the Bidder, if the Bidder in the opinion of NIA has failed/fails to perform the assignments under the contract to the satisfaction of NIA, or in the event of NIA terminating the contract due to non-performance and/or unsatisfactory performance of the Bidder and/or the Bidder failing to pay the Penalty /Liquidated Damages payable to NIA.

### 3.5 Taxes and Duties

- (a) The Bidder will be solely responsible for payment of all applicable Taxes, levies, charges, license fees (if any), royalties (if any) etc., that may be imposed by State/Central Government or any local body, payable as per the existing laws, in connection with the provision of Services by Bidder under this Contract. The NIA's liability is restricted to the payment of undisputed fees to the Bidder as stated in this agreement.
- (b) The Bidder shall also be liable to pay all corporate tax, income tax and any other taxes that shall be levied on according to the laws and regulations applicable from time to time on the Fees paid to the Bidder. Only GST if applicable will be paid extra. No costs/expenses shall be payable by NIA for traveling (including local conveyance), boarding, lodging, out-of-pocket expenses, liaison, etc. during the validity of the contract.
- (c) Wherever the laws and regulations require deduction of any Taxes at the source of payment, NIA shall be entitled to effect such deductions from the payment due to the Bidder and make remittance to the competent authority. A certificate evidencing such deductions shall be promptly provided by NIA to Bidder to this effect.
- (d) The Bidder's staff, personnel and labour will be liable to pay personal income taxes in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Bidder shall perform such duties in regard to such deductions thereof as may be imposed on the Bidder by such laws and regulations. The Bidder further undertakes to obtain such licenses, permit etc. renewal from time to time and it shall be solely responsible in the event of contravention of any Act, Laws or rules in this regard.
- (e) The Bidder shall pay all the taxes, rates, charges, levies, claims whatsoever that may be imposed by State / Central Government or any local body for the said purposes and for employing such persons for the services and shall provide proof thereof as and when required by NIA.

## ARTICLE 4

### POWERS OF BIDDER AND OTHER OBLIGATION OF PARTIES

#### 4.1 Powers:-

The Bidder shall exercise the powers, otherwise expressly prevented/ prohibited by NIA, for executing the work enumerated in Terms of Reference as per RFP Document.

To present before Project Committee, on the latest developments/status of the work enumerated in RFP Document.

#### 4.2 Rights and Obligations of Parties:

Apart from other rights and obligations mentioned elsewhere in this Agreement it is agreed by the parties the following:-

- a) For the purpose of supervision, the Bidder agrees that the project will be under the charge of a competent Chartered Accountant (a Partner) who will be in constant charge of the said Project entrusted to the Bidder. The Bidder agrees to engage and retain at its own cost and expense, adequate number of competent staff for the execution of the Project. These staff depending upon the requirement (as determined by NIA at its sole discretion) should be available until the Project as entrusted to the Bidder is completed. Their appointment, dismissal, retrenchment, the condition of services and the rate of remuneration will be determined by the Bidder and shall be at the Bidder's entire discretion and the said staff at all times shall work under the orders and sole control of the Bidder. NIA shall, however, have the right to direct the Bidder without assigning any reasons to remove any staffs that is/are considered by NIA as undesirable, which shall be complied by the Bidder immediately and shall be substituted by the Bidder with employee of equal experience. The staff of the Bidder will work in cooperation with NIA staff and carry out their instructions.
- b) NIA may also maintain, depute its own employees, Bidders etc. to oversee the work of Bidder and for overall management of Project.
- c) The Bidder shall perform its duties under these presents and will do everything in its power and authority to ensure the completion of the said Project according to the specifications and in given time schedule.
- d) The Bidder shall promptly notify NIA of any changes in the constitution of its firm/Bidder. It shall be open to NIA to terminate the agreement on the death, retirement, insanity or insolvency of any person/s being partner/s in the said Bidder/firm, or on the addition or introduction of a new partner without the previous approval in writing of NIA or in the event of any dispute between the Partners of the Bidder. In case of such termination aforesaid, Bidder shall be liable for all the accrued liability of NIA. But in absence of and until its termination by NIA as aforesaid, this agreement shall continue to be of full force and effect notwithstanding any changes in the constitution of the firm, by death, retirement, insanity or insolvency of any of its partners or the addition or introduction of any new partner. In case of retirement/death, the surviving or remaining partners of the firm shall be jointly and severally liable for the due and satisfactory performance of the terms and conditions of the agreement.
- e) The Bidder agrees to perform its duties as stated in this agreement so as to cause the completion of the work as proposed and of other work as may be entrusted to it and everything necessary render the same according to the contract. The extension of the time limit if any, given by Govt, will have no consequential effects on the Bidder's time schedule in respect of work to be completed till then.
- f) It is agreed that NIA and the Bidder shall work jointly as a team in good spirit in the best possible manner to complete the work as mentioned in RFP Document within the stipulated time. NIA shall have right to oversee; differ with the Bidder's opinion without affecting the NIA's interest. However, in the event of any dispute arising out due to difference between the opinion of the Bidder and NIA, the decision of the NIA's General Manager in charge of Corporate Finance & Accounts Dept. shall be final and binding on the Bidder.
- g) In case the Bidder is required to go out of Mumbai for proper discharge of any of its duties enumerated herein then it will be without any extra charge of fees. Reasonable expenses in this regard will be reimbursed.
- h) In case of any differences in opinions by the Statutory Central Auditors/ Direct Tax authorities/Government Auditors arising at any point of time on the said engagement, the Bidder shall assist NIA from time to time by drafting suitable replies and protect the interest of NIA.

## ARTICLE 5

### REPRESENTATION & WARRANTIES BY THE BIDDER

5.1 The Bidder hereby agrees, declares and warrants that:

- a) The Bidder has the necessary capacity, expertise and infrastructure etc. to provide professional services of a high standard of its profession to the best of its ability and to the satisfaction of NIA;
- b) The Bidder shall not give or take discounts, commissions, gifts or other inducements for the introduction of Clients/outside dealing with the said Project;
- c) The Bidder shall act with fairness and impartiality when administering the said Project and maintain a high standard of integrity;
- d) The Deliverables & Services shall be provided by the Bidder in a highly professional and competent manner in accordance with the professional standards in industry, and shall meet the descriptions, specifications and the performance standards stated in this Agreement.
- e) The Bidder has all the permissions, licenses, authorities whatever required from the appropriate Government, Statutory/Regulatory authorities to render the Service stated herein to NIA.
- f) If the Bidder is a Company/Firm, the Bidder shall not affect any change in its constitution which includes reconstitution of the Bidder, mergers, reverse mergers, acquisition and amalgamations during the currency of the Contract period without prior written permission of NIA,
- g) The Bidder is duly incorporated, registered, validly existing and in good standing as per the laws of India.
- h) The Bidder has the power and authority to enter into this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Bidder and the performance of its obligations hereunder have been duly authorized and approved by all necessary actions and no other action on the part the Bidder is necessary to authorize the execution, delivery and performance of this Agreement.
- i) The execution, delivery and performance of this Agreement by the Bidder:-
  - I. Will not violate or contravene any provision of its constitutional documents;
  - II. Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
  - III. Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other statutory/regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
  - IV. No representation or warranty by the Bidder in this Agreement, and no document furnished or to be furnished to NIA, in connection herewith or with the transactions/obligations contemplated hereby, contains or will contain, to the reasonable knowledge of the Bidder, any untrue or misleading

statement or omits or will omit any material fact. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of the Bidder and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions/obligations contemplated in these presents.

ARTICLE- 6

TERMS & TERMINATION OF AGREEMENT

6.1 This agreement shall commence from the date of its execution and shall remain valid till ..... unless it is terminated as per the provisions of this RFP.

6.2 NIA shall be within its right at its sole discretion to terminate this agreement without giving any notice in the event of:-

- i. Closure of the business by the Bidder , any winding up proceedings are commenced/initiated against the Bidder or if in the case of a partnership firm, if the firm is dissolved or in the event of death or resignation of one or more partners or reorganisation of the firm and/or;
- ii. In case there is any change in the constitution of the Bidder / firm of the Bidder for any reason whatsoever and/or;
- iii. The Bidder fails to perform its duties and obligations under this agreement to the satisfaction of the NIA and/or
- iv. In the event of dispute between the Partners of the Bidder.

6.3 NIA shall also be within its right to terminate this agreement by giving 30 days“ notice in writing and without assigning any reasons to the Bidder.

6.4 The Bidder shall not terminate this agreement unless there is failure on the part of NIA to make payment of any undisputed fees to the Bidder after serving a notice of 60 days to NIA.

6.5 Even after the termination of the contract the Bidder shall remain liable and shall be responsible in respect of the work executed before the termination of the Bidder’s appointment and consequences thereof. No additional fees will be paid by NIA for this to the Bidder.

ARTICLE-7

INDEMNITY

7.1 The Bidder does hereby Indemnify NIA, and shall keep indemnified and hold NIA harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) and also relating to, resulting from or in any way arising out of any claim, suit or proceeding brought against NIA including by a third party as a result of:

- a) An act or omission of the Bidder, its employees, its agents, subcontractors in the performance of the obligations of the Bidder under this Agreement and/ or



- b) Claims against NIA and/or any legal proceedings made by employees or other persons who are deployed by the Bidder and/or by any statutory/regulatory/ govt. authority and/or
- c) Breach of any of the material term of this Agreement or breach of any representation or warranty of the Bidder under this Agreement, or
- d) Violation of the Confidentiality obligations by the Bidder and/or its officials/employees or any other person employed by them in connection with the services under this agreement.

7.2 The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

## ARTICLE 8

### CONFIDENTIALITY

- a) The Bidder acknowledges that in the course of performing their obligations under this Agreement, the Bidder shall be exposed to or acquire Confidential Information of NIA or its constituents. The Bidder understands and acknowledges that it will be given access to such Confidential Information solely as a consequence of and pursuant to this Agreement.
- b) The Bidder will, at all times, maintain confidentiality of the Confidential Information and of this Agreement, Information of NIA including of the NIA's Customer, any business, technical, financial information / data or any other information disclosed or accessible to the Bidder for this project whether at the time of disclosure, designated in writing as confidential or not.
- c) The Bidder agrees to keep in confidence and not disclose to any third party and all Confidential Information available to the Bidder and whether such information is given in writing or oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. The Bidder agrees that it shall not use, nor reproduce for use in any way, any Confidential Information of NIA except to the extent required to fulfill its obligations under the Agreement. The Bidder agrees to protect the Confidential Information of NIA with at least the same standard of care and procedures used by to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.
- d) The Bidder shall also ensure that its officials/employees and if Bidder is permitted by NIA in writing to assign, delegate or hire another person to assist it in the performance of its obligations under this Agreement, such person also shall maintain the confidentiality of the Confidential Information in the same manner as the Bidder is bound to maintain the confidentiality.
- e) The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever. For the purpose of this agreement Confidential information of NIA shall mean and include all non-public information, of NIA including details of the NIA's Critical Assets held by NIA which is accessible by or is available to the Bidder, and in writing whether in graphic, visual or any other tangible, intangible or electronic form including, without limitation, Customer Data, NIA's Data any and all information relating to the NIA's Customers, the Software and Hardware Vendors and/or its client's (whether past, present, or future), financial data, financial results and projections, employees (past, present or prospective), technologies, technical and business strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, trade secrets or know how, customer information and Intellectual Property Rights as well as any such information not generally known to third parties, that the Bidder is reasonably expected to treat as confidential. It is clarified that all non-public data residing on the NIA's existing system shall be treated as Confidential Information for the purposes of this Agreement.

ARTICLE 9

RENEWAL

10.1 This agreement may be renewed for a period of 2 years on the same terms and conditions and the fees quoted in the commercial bid as per Annexure D of the RFP document

ARTICLE 10

MISCELLANEOUS

11.1 Notices

a) Any notice and other communications provided for in this Agreement shall be in writing and shall be first transmitted by registered post with acknowledgement due or by a reputed courier service, by e-mail, in the manner as elected by the Party giving such notice.

In case of notices to NIA :

Department: The New India Assurance Co. Ltd, Corporate Finance and Accounts Department – Direct Taxation Dept

Address: 5th Floor, New India Building, Mahatma Gandhi Road, Fort, Mumbai – 400001

Phone Number: 022 22708100/ 22708400 (Ext: 465)

E Mail: ho.taxation@newindia.co.in

For attention of: Mr. Pankaj Agarwal, Deputy General Manager,

In case of notices to Bidder:

.....  
.....

b) All notices shall be deemed to have been validly given if sent to the registered office address and on (i) the business date immediately after the date of transmission with confirmed answer back, if sent by E-mail (ii) the expiry of three days after posting if sent by registered post/courier, or (iii) the business date of receipt, if sent by ordinary post.

c) Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other not less than fifteen days prior written notice.

Entire Agreement

This Agreement together with the RFP and Letter of engagement constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes prior negotiations, representations, or agreements, either written or oral. Should there be a provision, obligation or a condition contained in the RFP and/or the Letter of engagement which are not included in this agreement, such provision, obligation or condition shall be deemed to be incorporated in this Agreement.

Publicity

Any publicity by the Bidder in which the name of NIA is to be used should be done only with the explicit prior written permission of NIA. NIA shall be entitled to impose such conditions or restrictions in relation to the manner of use of the name of NIA in any publicity material used by the Bidder.

#### Waiver

No failure or delay on the part of NIA relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the Bidder nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement all of which, unless expressly stated otherwise, are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to NIA at law or in equity.

#### Violation of terms

The Bidder agrees that NIA shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies NIA may have at law or in equity, including without limitation a right for recovery of the amounts due under this Agreement and related costs and a right for damages.

#### Force Majeure

Should either party be prevented from performing any of its responsibilities (as mentioned in the agreement) by reasons caused by an act of God or any cause beyond its reasonable control, the time for performance shall be extended until the operation or such cause has ceased. If a Force Majeure situation arises, the Bidder shall promptly notify NIA in writing of such conditions and the cause thereof within 10 calendar days. Unless otherwise directed by NIA in writing, the Bidder shall continue to perform its obligations under the Contract as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of 1 week, NIA shall be within its right to terminate the Contract and the decision of NIA shall be final and binding on the Bidder in this regard. Under such circumstances, NIA shall be required to pay the Bidder only such amounts as due to it on account of completed items. The Bidder shall not be liable for any loss, damage or claims under this Agreement for termination due to Force Majeure clause.

#### Transfer of Interests

- a) The Bidder shall not assign or transfer its duties and obligations under this agreement, without the prior written consent of NIA.
- b) If the Bidder is a partnership firm, no change in the constitution of partnership w.r.t partners of the Bidder/firm shall be made without the prior written approval of NIA.

#### No Agency

- i. The Bidder shall perform its obligations under this Agreement as an independent contractor. Neither this Agreement nor the Bidder's performance of obligations under this Agreement thereunder shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between NIA and the Bidder or its employees and neither Party shall have the

right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other party.

- ii. The Bidder shall solely be responsible for all wages and payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of NIA, nor seek to be treated as employees of NIA for any purpose. Bidder shall be liable to make all payments to its employees including salary and other allowances and for any kind of income, taxes or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner. The Bidder also represents that it has taken all necessary permissions/registrations under the laws in force including the Contract Labour Regulation Act for employing the people and further undertakes to make all statutory payments to competent authorities required to be made in connection with its employees / personnel engaged.
- iii. NIA shall have no liability whatsoever for any loss of life/injury to Bidder's partners, Bidders, employees, agents or representatives suffered while on duty or in the NIA premises or anywhere else and including, without limitation of liability or any damages suffered which results from the malfunction of any equipment in the premises. All such claims shall be settled by Bidder itself. In the interest of Bidder, the Bidder shall take suitable insurance cover for the risks associated with this project.

#### Amendments

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by both Parties.

#### Counterparts

This Agreement may be signed in two counterparts, each of which is an original and both of which, taken together, constitutes one and the same instrument.

#### Severability

- a. If any of the provisions of this Agreement may be constructed in more than one way, the interpretation, which would render the provision legal or otherwise enforceable, shall be accepted.
- b. In the event any Court or other government authority shall determine any provisions in this Agreement is not enforceable as written, the Parties agree that the provision shall be amended so that it is enforceable to the fullest extent permissible under the laws and public policies of the jurisdiction in which enforcement is sought, and affords the Parties the same basic rights and obligations and has the same economic effect as prior to amendment.
- c. In the event that any of the provisions of this Agreement shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, then parties shall on mutual consent in writing agree that such provision shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make such provisions valid and effective; provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which such provisions contained in this Agreement were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this Agreement.

Arbitration

- a) If any dispute, difference or disagreement shall at any time arise between the Bidder and NIA as to the interpretation of this agreement or concerning anything herein contained or arising out of this agreement or as to the rights, liabilities and duties of the said parties hereunder, or as to the execution of the said Project, except in respect of the matters for which it is provided herein that the decision of NIA shall be final and binding on Project Bidder, the same shall be referred to the General Manager & Financial Advisor for settlement. In case the dispute / disagreement continues, the matter shall be referred to the Arbitration and final decision of the Mumbai based sole Arbitrator to be appointed by the both the parties after adopting and following the fast track procedure as laid down in Section 29 B of the Arbitration and Conciliation Act 1996.
- b) The work under the contract shall, however, has to continue during the Arbitration proceedings or otherwise. No payment due or payable to the Bidder shall be withheld on account of such proceedings except the disputed payment of fees on account of other provisions in this agreement.
- c) The fees, if any, of the Arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties.
- d) Arbitration proceedings shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.

Expenses & Stamp Duty

All the expenses including stamp duty, levies and other monies payable in connection with the execution of this Agreement shall be borne by the Bidder. This agreement executed at .....the day and year first written above.

For the BIDDERS

(SHRI

NAME:

OFFICE ADDRESS:

WITNESS: (1)

WITNESS: (2)

NAME:

NAME:

ADDRESS:

ADDRESS:

FOR NIA

THE NEW INDIA ASSURANCE CO. LTD.,  
CORPORATE FINANCE AND ACCOUNTS DEPARTMENT,  
5TH FLOOR NEW INDIA BUILDING,  
MAHATMA GANDHI ROAD, FORT,  
MUMBAI – 400001

WITNESS : (1)

WITNESS : (2)

NAME :

NAME :

ADDRESS :

ADDRESS :

Annexure - L

## GUARANTEE FOR PERFORMANCE OF CONTRACT

THIS GUARANTEE AGREEMENT executed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand eighteen

BY :  
\_\_\_\_\_(bank), a body corporate constituted under \_\_\_\_\_, having its Registered Office/ Head Office at \_\_\_\_\_, and a Branch Office at \_\_\_\_\_ (hereinafter referred to as “the Guarantor”, which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns)

IN FAVOUR OF:

THE NEW INDIA ASSURANCE COMPANY LIMITED, a company registered under the Companies Act, 1956 (1 of 1956) and having its registered office at The New India Assurance Company Limited, New India Building, Mahatma Gandhi Road, Fort, Mumbai – 400001 (hereinafter referred to as “The New India Assurance Company Limited” which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns),

WHEREAS, NIA, vide its RFP No. [•] dated [•] (RFP), had called for the bids for engagement of Bidder to implement [•] and for the purposes M/s. [•] have been appointed as the Bidder (hereinafter referred to as “Successful Bidder”). The Successful Bidder has entered into Agreement on [•] (the Contract) with NIA, subject to the terms, conditions, covenants, provisions and stipulation contained therein.

AND WHEREAS pursuant to RFP, the Contract, ANNEXURE, Schedule, Forms and the other related documents (hereinafter collectively referred to as “the said documents”, NIA has agreed to avail from M/s [•] and M/s. [•] has agreed to provide to NIA [•] (please mention the services obtained from bidder), more particularly described in the said documents (hereinafter collectively referred to as “the Services”), subject to payment of the contract price as stated in the said documents (the Contract Price) and also subject to the terms, conditions, covenants, provisions and stipulations contained the said documents.

AND WHEREAS the Successful Bidder has duly signed the said documents.

AND WHEREAS in terms of the said documents, the Successful Bidder has agreed to provide the Services and to procure an unconditional and irrevocable performance bank guarantee, in favor of NIA, from a bank acceptable to NIA for securing [•] towards the faithful observance and performance by the Successful Bidder of the terms, conditions, covenants, stipulations, provisions of the said documents.

AND WHEREAS at the request of the Successful Bidder, the Guarantor has agreed to guarantee the NIA, payment of the [•] % of the Contract Price amounting to [•] (in words) towards faithful observance and performance by the Successful Bidder of the terms of the said document.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AS FOLLOWS:

The words and expressions not specifically defined shall have the same meaning as are respectively assigned to them in the RFP

1. The Guarantor hereby guarantees and undertakes to pay, on demand, to NIA at its office at Mumbai forthwith an amount of Rs[•] or any part thereof, as the case may be, as aforesaid due to NIA from the Successful Bidder, towards any loss, costs, damages, etc. suffered by NIA on account of default of the Successful Bidder in the faithful observance and performance of the terms, conditions, covenants, stipulations, provisions of the said documents, without any demur, reservation, contest, recourse or protest or without any reference to the Successful Bidder. Any such demand or claim made by NIA, on the Guarantor shall be final, conclusive and binding not withstanding any difference or any dispute between NIA and the Successful Bidder or any dispute between NIA and the Successful Bidder pending before any Court, Tribunal, Arbitrator, or any other authority.
2. The Guarantor agrees and undertakes not to revoke this Guarantee during the currency of these presents/the said documents, without the previous written consent of NIA and further agrees that the Guarantee herein contained shall continue to be enforceable until and unless it is discharged earlier by NIA, in writing.
3. NIA shall be the sole judge to decide whether the Successful Bidder has failed to observe the terms and conditions of the said documents and on account of the said failure what amount has become payable by the Successful Bidder to NIA under this Guarantee. The decision of NIA in this behalf shall be final, conclusive and binding on the Guarantor and the Guarantor shall not be entitled to require NIA to establish its claim under this Guarantee and shall pay the sums demanded without any objection, whatsoever.
4. The liability of the Guarantor, under this Guarantee shall not be affected by:
  - a) Any change in the constitution or winding up of the Successful Bidder or any absorption, merger or
  - b) Amalgamation of the Successful Bidder with any other company, corporation or
  - c) Concern; or
  - d) Any change in the management of the Successful Bidder or takeover of the management of the Successful Bidder by the Government or by any other authority; or
  - e) Acquisition or rationalization of the Successful Bidder and /or of any of its undertaking(s) pursuant to any law; or
  - f) Any change in the constitution of NIA / Successful Bidder; or
  - g) Any change in the setup of the Guarantor which may be by way of change in the constitution,
  - h) Winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise; or the absence or deficiency of powers on the part of the Guarantor to give Guarantees and / or Indemnities or any irregularity in the exercise of such powers.
  - i) Any variance in the terms and conditions of the said documents.
5. NIA shall be at liberty to make any modification or otherwise vary or alter the said terms & conditions and / or rules or regulations concerning the said documents and the same will not in any way discharge or otherwise vitiate or affect this Guarantee. However, the liability of the Guarantor shall not exceed the guaranteed amount of Rs. [•] at any point of time.
6. Any act or omission, time or indulgence granted by NIA to the Successful Bidder and / or Guarantor if any will also not discharge this Guarantee or otherwise vitiate or affect or prejudice this Guarantee. Notwithstanding anything to the contrary contained herein, and / or any indulgence shown by NIA, the

Guarantee hereby furnished shall remain in full force and effect until the ultimate balance of the entire dues of NIA being Rs [•] under this Guarantee as aforesaid have been paid in full.

7. The Guarantor shall on demand make the payment without set-off and free and clear of any deductions, charges, fees, or withholding of any nature presently or in the future imposed, levied, collected, withheld or assessed by the Government or any political subdivision or authority and therein and thereof.
8. The Guarantor confirms that a mere letter from NIA under the signature of its Authorized Signatory that there has been a default/failure on the part of the successful bidder in faithfully observing and performing the terms, conditions, covenants, stipulations, provisions, of the Agreement/ the said documents, shall without any other or further proof be final, conclusive and binding on the Guarantor.
9. This Guarantee will expire on [•] (validity period). However, any demand or claim under this Guarantee must be received by the Guarantor within a period of 90 days (claim period) after the expiry of the validity period and if no such demand or claim has been received by the Guarantor within 90 days after the expiry of the validity period, then all the rights of the NIA under this Guarantee shall cease.
10. The Guarantor hereby agree and undertake to extend the validity period of this guarantee for a further period as decided by NIA when such request is received at least 15 days before the expiry of validity period of the Guarantee.
11. This Guarantee shall be binding upon us and successors –in -interest and shall be irrevocable.
12. For all purposes connected with this Guarantee and in respect of all disputes and differences under or in respect of these presents or arising therefrom, the courts of[•] shall alone have jurisdiction to the exclusion of all other courts. IN WITNESS WHEREOF the Guarantor has caused these presents to be executed on the day, month and year first herein above written as hereinafter appearing.

SIGNED AND DELIVERED BY

the within named Guarantor,

\_\_\_\_\_,  
by the hand of Shri.\_\_\_\_\_,  
its authorized official.