

**Tender No: IFCI/CPD-CS/Ltd Tender/2020-21/17**

**Dated: 21/10/2020**



**Request for Proposal (RFP)**

**For**

**Directors' and Officers' Liability Insurance Policy**

**To be submitted before**

**14:00 Hrs on 05/11/2020**

**Addressed To  
DGM (Centralized Procurements)  
IFCI Limited  
IFCI Tower, 61 Nehru Place,  
New Delhi – 110019**

The Information provided by the bidders in response to this RFP will be the property of IFCI and will not be returned. IFCI reserves the right to amend, cancel, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding upon them.

IFCI reserves its right to accept or reject any of or all responses to this RFP without assigning any reason whatsoever.

## **Disclaimer**

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

This RFP is neither an agreement nor an offer and is only an invitation by IFCI to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. IFCI makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. IFCI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

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## **CHAPTER – 1**

### **Introduction**

The Industrial Finance Corporation of India (IFCI Ltd.) was established on July 1, 1948, as the first Development Financial Institution in the country to cater to the long-term finance needs of the industrial sector. IFCI is a Government of India Undertaking under the aegis of the Dept of Financial Services, Ministry of Finance, GOI, primarily a Non-Deposit Taking NBFC.

IFCI offers a wide range of products to the target customer segments to satisfy their specific financial needs. The product mix offering varies from one business/industry segment to another. IFCI Ltd. customizes the product-mix to maximize customer satisfaction.

Its domain knowledge and innovativeness make the product-mix a key differentiator for building, enduring and sustaining relationship with the borrowers.

### **Invitation for Tender Offers**

IFCI has an existing Directors and Officers liability Insurance Policy since 2011. Sealed bids are invited (physical/hard copy) by IFCI for the renewal of Directors' and Officers' Liability Insurance Policy (D&O Policy), for the Policy Period from November 23, 2020 to November 22, 2021 from IFCI Empanelled Insurance Companies, any other unsolicited bids shall not be considered for the said RFP.

M/s The Oriental Insurance Co. Ltd.

M/s United Insurance Company Ltd.

M/s The New India Assurance Company Ltd.

M/s Bajaj Allianz GIC Ltd.

M/s HDFC Ergo General Insurance Company Ltd.

M/s Tata AIG General Insurance Company Ltd.

**Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose.**

## Key Events and Dates

The following schedule is provided for planning purposes only. IFCI may alter this schedule at any time and accepts no responsibility for adherence to this schedule

S. No.	Tender No.	IFCI/ CPD-CS/Ltd Tender/2020-21/17
1.	RFP Issuance Date	21/10/2020
2.	Seeking queries for RFP	On 29/11/2020 by 03.00 pm
3.	Pre Bid Meet	On 28/11/2020 at 11.30 am at IFCI Tower, Nehru Place, New Delhi
4.	Last date and time of submission	On 05/11/2020 up to 2:00 pm
5.	Opening of Financial Bid	On 05/11/2020, 2:30 pm
6.	Place of Submission & Opening of bids	IFCI TOWER, 61, Nehru Place
7.	Name of the contact person for any clarification	Shri Saurabh Kumar, Mob - 9810094438 Smt. Prabha Sharma, Mob - 9990725657
8.	Address for communication	DGM (Centralized Procurements) 011-41732130 IFCI Limited IFCI Tower, 61, Nehru Place New Delhi – 110019

- At the time of opening of Bids, the Bidder or its representatives can be present and witness the process.
- All the amendments/notifications would be published only on IFCI's website. The bidders are advised to visit the aforementioned website on regular basis for checking latest updates of this RFP document.
- IFCI also reserves the rights to amend the dates mentioned in this RFP for successful bid process.

**Note:** IFCI reserves the right to cancel the Tender process at any stage during the Tender Process.

## Chapter-2

### Instructions to Bidders:

- i. The General Conditions of Contract form part of the Tender specifications. **All pages of the tender documents shall be duly signed, stamped and submitted along with the offer in token of complete acceptance thereof.** The information furnished shall be complete by itself.
- ii. Bidders are advised to study all the tender documents carefully.
- iii. Any and All submissions w.r.t tender shall be deemed to have been done after careful study and examination of the tender documents and with the full understanding of the implications thereof.
- iv. Non-compliance with any of the requirements and instructions of the tender enquiry may result in the rejection of the bid.
- v. Duly signed RFP document as a token of acceptance of all terms and conditions of the RFP. All corrections and insertions shall be duly counter-signed by the authorized signatory of the underwriter.
- vi. Notwithstanding anything contained in the Policy to the contrary, Underwriter will have no option to cancel the Policy before the end of the policy period.
- vii. The Underwriters shall closely peruse all the clauses and specifications indicated in the RFP/Tender Documents before quoting. Only such clarifications that are issued after discussions on technical deviations and which affect the RFP/tender stipulations in a substantial manner will be made known to rest of the bidders before opening the bid.
- viii. Please clearly mention **Commercial Bid** in bold letters for on the envelope.

## DOWNLOADING OF TENDER DOCUMENT

The entire document has been web hosted at IFCI's website <https://www.ifcilttd.com/> / [www.eprocure.gov.in](http://www.eprocure.gov.in) for view/ participation of the eligible bidders. Bidders fulfilling the eligibility criteria, if interested in participating in the bidding process, may download the tender documents and go through the terms and conditions before submitting the bids (technical and commercial) and should ensure timely submission of bid as per terms of tender documents. Any addendum or corrigendum to be published subsequent to the RFP shall be available only on the above mentioned websites and no other mode of communication shall be utilised for the same.

Bidder shall give an undertaking on his letterhead that the contents of the bidding document have not been altered or modified

- Proposals to remain valid for 90 days from the last date of submission.
- Bid shall be submitted in **physical / hard copy**. The address for the same is. Bids submitted in physical/ hard copy will only be evaluated.

**Deputy General Manager (Centralized Procurements)**  
**IFCI Limited,**  
**IFCI Tower, 61 Nehru Place**  
**New Delhi – 110019**

- IFCI reserves the right to change these dates with appropriate intimation to the Bidders.
- The Bids received will be opened as per the date and time mentioned. At the time of opening of Bids, the Bidder or its representatives can be present and witness the process.

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## **Chapter 3**

### **Scope of Work**

#### **Scope of Insurance cover**

The Policy shall provide cover to Directors on Board of IFCI and Officers of company. The Insurer will pay to or on behalf of the Insured all Loss resulting from a Claim against the Insured except for and to the extent that the Company has indemnified the Insured. This cover only applies when the Claim is first made and reported to the Insurer during the Policy Period, or Discovery Period if applicable.

1.1 The scope of Insurance Cover shall provide protection, against liabilities arising out, but not limited to:

- I. Against any loss that the Organization may incur, on account of mistaken actions taken in their individual capacity as Directors' & Officers' in pursuance of their duties under Memorandum and Articles of Association and the Governing laws.
- II. Against loss arising from claims made against them by reason of any wrongful Act in their Official capacity.
- III. Legal costs & expenses incurred with the written consent of the insurers arising out of prosecution (criminal or otherwise) of any Directors/ officers and attendance at any investigation, examination, inquiry or other proceedings by the authority empowered to do so.
- IV. Expenses incurred by any shareholder of the company in pursuance of a claim against any Director/ Officer which the Company is legally obliged to pay, pursuant to an order of a Court.
- V. Provide indemnity to the estate of, legal heirs or legal representatives of the Director / Officer in the event of the Director/ Officer becoming insolvent.

1.2 Technical Specifications/Criteria (For Policy Renewals)

The following policy extensions must be covered in the insurance policy offered and must be clearly provided while submitting the bid:-

- i. Assets and liberty costs including Prosecution cost, Bail Bond, Civil Bond, Damage to reputation etc.
- ii. Official Investigation and Enquiries
- iii. Regulatory Crisis Cost.
- iv. Emergency Costs
- v. Entity Security Extension
- vi. Discovery period for retired Directors and Officers
- vii. Special excess protection per non-executive Directors
- viii. Estate, heirs & legal representatives' cover
- ix. Kidnap Response Cover
- x. Public Relation Cover



## 2. Sum insured

The limit of indemnity shall be Rs 50 Crore (Rupees Fifty Crore). The ratio of Any One Accident (AOA) to Aggregate One Year (AOY) shall be Rs. 25 Crore: Rs. 50 Crore.

### Policy Details as on September 30, 2020:-

- a. Number of Directors - **6 (Six)**
- b. Number of Employees – **206 (Two Hundred Six)**
- c. Total Paid Up Share Capital –

**Equity (Paid Up) Share Capital - Rs. 18,95,99,30,920 comprising of 1,89,59,93,092 number of equity shares of Rs.10/- each. (Listed on BSE Limited and the National Stock Exchange of India)**

- d. Total Number of Equity Shareholders – **521436**

## 3. Order of Payment

The Policy shall provide for application insurance proceeds first towards the liabilities of the individual directors and then the remaining, if any towards the liabilities of the company.

## 4. Company Reimbursement

The Insurer will pay to or on behalf of the Company all Loss resulting from a Claim against the Insured to the extent that the Company has indemnified such insured.

## 5. Policy period

The insurance policy shall be for one year term starting from intervening midnight of **23.11.2020 & 22.11.2021.**

However, the policy may be extended for a further period upto one year at the sole discretion of IFCI on mutually agreed terms and conditions. The policy may be short closed by IFCI at any point of time during the currency of the policy and shall be entitled to the refund of the premium amount on pro-rata basis, for the balance policy period, as per guidelines prescribed by IRDA, in this regard. The Insurer will have no right to cancel the policy before the expiry of the policy period. Any stipulation in this regard in the policy terms and conditions shall be deemed to be null and void.

### **NOTE:**

The above specified scope of work is indicative and not exhaustive and the bidder is deemed and obliged to provide all necessary services/coverage within the quoted cost for successful completion of the assigned work/project/risks etc.

## **6. Deliverables, Timelines and Payment terms**

**Deliverable:** Director's & Officer's Liability Insurance

**Timelines:** The insurance policy to be delivered latest by 22<sup>ND</sup> November 2020

**Payment Terms:** Work Order will be issued to selected L-1 Bidder and the Premium amount will be paid simultaneously.

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## Chapter 4

### BID SUBMISSION AND EVALUATION GUIDELINES

IFCI invites empanelled insurance companies to submit financial bid for "Director and Officers Liability Insurance Policy" strictly as per the format specified.

**Financial Proposal:** One Sealed cover super scribed as "**Financial Proposal "for Directors' and Officers' Liability Insurance Policy"**

The envelope must be super-scribed on top of with "**Proposal for Directors' and Officers' Liability Insurance Policy**".

DGM (Centralized Procurements)  
IFCI Limited, IFCI Tower  
13th Floor, 61 Nehru Place  
New Delhi-110 019  
Tel.: 011-26487444/41732000

2. Proposals are needed to be submitted in hard copy in a sealed envelope addressed to DGM, Central Procurement by `SPEED POST/REGISTERED POST / BY COURIER / or may be dropped in Tender Drop Box at Ground floor, IFCI Head Office Building, IFCI Tower, 61 Nehru Place, New Delhi. IFCI takes no responsibility for delay, loss or non-receipt of bids sent by post/courier etc. The bids received after the specified time of their submission shall be treated as '**Late Bids**' and shall not be considered under any circumstances.
3. Any change notices, appendices and addenda issued for this Request for Proposal shall be considered part of this proposal document.
4. The proposal must be written in ink or type written. Erasure, overwriting or strike-outs must be initialed by the person signing on behalf of the bidder. All proposals shall become the property of IFCI.
5. Each bidder shall submit only one bid. A bidder who submits more than one bid may be rejected.
6. In case two or more bids from a single Insurance Company are received, whether directly or through brokers, then all bids shall be treated as one bid and lowest price quoted among them will be considered as single valid price bid and all other bids shall stand withdrawn.

### **Proposal Validity**

Proposals to remain valid for 90 days from the last date of submission. During this period, Insurance companies shall maintain the availability of Professional staff nominated in the Proposal and also the financial proposal unchanged. Should the need arise however; the Employer may request Insurance companies to extend the validity period of their proposals.

Insurance companies who agree to such extension shall confirm that they maintain the availability of the Professional staff nominated in the Proposal and their financial proposal remain unchanged, or in their confirmation of extension of validity of the Proposal, Insurance

companies could submit new staff in replacement, who would be considered in the final evaluation for contract award.

Insurance companies who do not agree have the right to refuse to extend the validity of their Proposals, under such circumstance the Employer shall not consider such proposal for further evaluation.

### **Authentication of Bid**

The hard copy shall be signed, stamped and submitted along with the bid. Authorized person of the bidder who signs the bid shall have the authority letter from the bidder, which shall be submitted with the Bid.

All pages of the bid and its annexures, etc. shall be initialed and stamped by the person or persons signing the bid

### **Bid Evaluation**

IFCI reserves the right to modify the evaluation process at any time during the Tender process (before submission of technical and commercial responses by the prospective bidder), without assigning any reason, whatsoever, and without any requirement of intimating the Bidders of any such change.

IFCI's decision in respect of evaluation methodology and short listing of bidders will be final and no claims, whatsoever in this respect, shall be entertained.

In order to assist in the examination, any time during the process of evaluation, the evaluation Committee may at its discretion ask a specific clarification/s from a bidder or all bidder's regarding its Bid. The clarification shall be given in writing immediately, but no change in the price shall be sought, offered or permitted. The evaluation committee constituted for the purpose, may waive any informality or non-conformity or irregularity in a bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.

**Evaluation of Financial Proposals:** The financial proposals will be ranked in terms of their total evaluated cost. The proposal with the lowest cost will be considered for award of the contract.

IFCI will award the Contract to successful bidder whose bid has been determined to be substantially responsive and has been determined as the lowest (L1), and is determined to be qualified to satisfactorily perform the contract. In case L1 is from more than one Bidder, then the weightage will be given based on the deductibles and extensions provided by the Insurer.

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## **Chapter - 5**

### **STANDARD TERMS AND CONDITIONS**

#### **Completeness of Response**

Bidders are advised to study all instructions, forms, terms, requirements and other information in the RFP documents carefully. Submission of bid shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications.

The response to this RFP should be full and complete in all respects. Failure to furnish all information required by the RFP document or submission of a proposal not substantially responsive to the RFP document in every respect will be at the Bidder's own risk and may result in rejection of its Proposal.

#### **Amendment of Tender Document**

At any time prior to the last date for receipt of bids, IFCI may, for any reason, whether at its own initiative or in response to a clarification requested by prospective Bidders may modify the Tender Document by an amendment. The amendment will be notified in writing/ published on the IFCI's website. In order to afford prospective Bidders reasonable time in which to take amendments into account in preparing their bids, the Purchaser may, at its discretion, extend the last date for the receipt of Bids.

#### **Validity of the Tender**

The Bid shall be valid for a maximum period of 90 days from the last date of Opening of Tender. In exceptional circumstances IFCI may solicit the Bidders consent to an extension of the period of validity. The request and response thereto shall be made in writing. The Bid security provided shall also be extended.

Canvassing in any form will be viewed seriously and if any bidder is found to be resorting to such practice, their bid shall be outrightly rejected. In case, no bid or single bid is received, the bid will get extended at the discretion of IFCI.

#### **Language**

The Bidder shall quote the rates in English language. All bids and supporting documentation shall be submitted in English and should be clear, free from jargons and ambiguous words or phrases requiring interpretation. Expressions like „subject to availability“, „subject to acceptance“, „to be provided later“ etc. shall not be accepted.

#### **Clarification of Tender Document**

The prospective Bidders requiring any clarification of the Tender Document may be sent by e-mail [@rfpquery@ifcilttd.com](mailto:rfpquery@ifcilttd.com) as per the schedule of dates given in the tender.

#### **Award of Insurance cover Policy**

After issuance of the Letter of Intent/Award, the selected Insurance Company, shall acknowledge the same within 2 days of issuance of Letter of Intent/Award and return the duplicate copy, duly signed by an authorized signatory of the company.

The Insurance Company will deliver the Director's & Officer's Liability Insurance policy after fulfilling all the formalities/preconditions, as mentioned in the scope of work, within 5 days of issuance of the letter of intent as two working days from date of payment of premium, whichever is earlier. The insurance company shall issue a binder/held cover note on the date of receipt of premium.

### **Force Majeure**

Notwithstanding the provisions mention in the document, the Insurer shall not be liable for imposition of any such sanction so long the delay and/or failure of the insurer in fulfilling 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 insurer and not involving the insurer fault or negligence and which is not foreseeable. Such events may include, but are not restricted to, acts of the Insured either in its sovereign or contractual capacity, wars or revolutions, hostility, acts of public enemy, civil commotion, sabotage, fires, floods, explosions, epidemics, quarantine restrictions, strikes, lockouts, and freight embargoes. If a Force Majeure situation arises, the Insurer shall promptly notify the Insured in writing of such conditions and the cause thereof within twenty one days of occurrence of such event. Unless otherwise directed by Insured in writing, the Insurer shall continue to perform its obligations under the contract as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

If the performance in whole or in part or any obligation under this contract is prevented or delayed by any reason of Force Majeure for a period exceeding sixty days, either party may at its option terminate the contract without any financial repercussion on either side. In case due to a Force Majeure event the Insurer is unable to fulfil its contractual commitment and responsibility, the Insured will notify the Insurer accordingly and subsequent actions taken on similar lines described in above sub-paragraphs.

### **Corrupt or Fraudulent Practices**

The Bidder shall observe the highest standard of ethics during the procurement and execution of the contract. IFCI will reject a proposal for award if it determines that the Bidder, recommended for award, is engaged in corrupt or fraudulent practices in competing for the contract in question. IFCI will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the firm was engaged in corrupt or fraudulent practices in competing for this bid, or in executing the contract.

### **Confidentiality**

Information relating to evaluation of Proposals and recommendations concerning awards shall not be disclosed to the Insurance companies who submitted the Proposals or to other persons not officially concerned with the process, until the publication of the award of Contract.

The undue use by any Insurance company of confidential information related to the process may result in the rejection of its Proposal and may be subject to the provisions of the Employer's antifraud and corruption policy.

## **Arbitration**

All disputes, differences, and questions arising out of or in any way touching or concerning this agreement of the subject matter hereof or the respective rights, duties, or liabilities of the parties under or in respect of this agreement shall be referred to the sole arbitration of the Managing Director & CEO of IFCI. The award of the arbitrator so appointed shall be final and binding on the parties. The provisions of the Arbitration & Conciliation Act, 1996 or any statutory modification or re-enactment thereof and of the rules made there under for the time being in force shall apply to such arbitration. Jurisdiction of New Delhi upon every or any reference the assessment of the costs and incidental to the reference and award respectively shall be on the discretion of the arbitrator. Work under the contract shall, if reasonably possible, continue during the arbitration proceedings and no payment due to or payable by the Corporation shall be withheld on account of such proceedings. The venue of arbitration shall be the place from which the acceptance note issued or such other place as the 'Sole Arbitrator' at his/her entire discretion may determine.

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## Chapter – 7

### Annexures

#### Annexure 1

##### **Tender Acceptance Letter**

(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

To

IFCI Limited,  
IFCI Tower, 61 Nehru Place,  
NEW Delhi -110 019

Dear Sir/Madam,

Sub: **Acceptance of Terms & Conditions of Tender.**

Tender Reference No: \_\_\_\_\_

**Name of Tender / Work:** \_\_\_\_\_

Dear Sir,

- a. I/ We have downloaded / obtained the tender document(s) for the above mentioned 'Tender/Work' from the web site(s) [www.ifcilttd.com](http://www.ifcilttd.com) as per advertisement, given in the above-mentioned website(s).
- b. I / We hereby certify that I / we have read the entire terms and conditions of the tender documents of all pages (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I / we shall abide hereby by the terms / conditions / clauses contained therein.
- c. The corrigendum(s) issued from time to time by IFCI Ltd. has also been taken into consideration, while submitting this acceptance letter.
- d. I / We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in its totality / entirety.
- e. I/We hereby declare that our Company/Organisation has not been blacklisted /debarred /banned or disqualified by any Government or any Government agencies including PSUs, Public Sector Banks / Public Sector Insurance Companies during a period of last three year.
- f. Further, we hereby declare that none of our partners /directors of our Company/Organization is blacklisted /debarred /banned by any Government or any Government agencies including PSUs, Public Sector Banks / Public Sector Insurance Companies, any Government regulatory body nor has any criminal case against him /her during a period of last three year.
- g. I/We certify that all information furnished by our Firm is true & correct and, in the event, that the information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy



including the forfeiture of the full said earnest money deposit /Security deposit or both absolutely.

- h. I/We hereby certify that all the information and data furnished by me with regard to the above Tender Specification are true and complete to the best of my knowledge. I have gone through the specifications, condition, stipulations and other pertinent issues till date, and agree to comply with the requirements and Intent of the specification.
- i. I further certify that I am authorized to represent on behalf of my company/firm for the above-mentioned tender and a valid Power of Attorney/Authorization letter to this effect is also enclosed.
- j. I/We hereby confirm that we have not changed/modified/materially altered any of the tender documents as downloaded from the website/issued by IFCI and in case of such observance at any stage, it shall be treated as null and void and our tender shall be deemed to be withdrawn.
- k. I/We also hereby confirm that we have neither set any Terms and Conditions and nor have we taken any deviation from the Tender conditions together with other references applicable for the above referred NIT/Tender Specification.
- l. I/We further confirm our unqualified acceptance to all Terms and conditions.
- m. I/We confirm to have submitted offer in accordance with tender instructions and as per aforesaid reference.

Date:  
Place:  
Company's Seal

Signature of authorized person  
Full Name & Designation:

## Annexure 2

### Offer Forwarding Letter /Tender Submission Letter

(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

**Tender No:** -----

**Dated:** .....

To,  
IFCI Limited  
IFCI Tower  
61 Nehru Place  
New Delhi -110 019

Dear Sir,

Sub: Submission of Offer against Tender Specification No: .....

I/We hereby offer to carry out the work detailed in the Tender Specification issued by IFCI Limited, ....., in accordance with the terms and conditions thereof.

I/We have carefully perused the following listed documents connected with the Tender documents and shall abide by the same.

- i) Amendments/Clarifications/Corrigenda/Errata/etc issued in respect of the Tender documents by IFCI.
- ii) Notice Inviting Tender (NIT)/ (Technical Bid)
- iii) Financial Bid
- iv) Documents referred to in tender document
- v) Forms and Procedures

Should our Offer be accepted by IFCI for Award, I/we further agree to furnish 'Security Deposit' for the work as provided for in the Tender Conditions within the stipulated time as may be indicated by IFCI.

I/We further agree to execute all the works referred to in the said Tender documents upon the terms and conditions contained or referred to therein and as detailed in the Annexures annexed thereto.

Date:

Signature of authorized person

Place:

Full Name & Designation:

Company's Seal:

**Declaration by Authorised Signatory of Bidder**

(To be typed & submitted in the letter Head of the Company/firm of Bidder)

To,

IFCI Limited  
IFCI Tower  
61 Nehru Place  
New Delhi -110 019

Dear Sir,

Sub: **Declaration by Authorized Signatory**

Ref: i) NIT/Title of the work. Name of Tender No.....,  
ii) All other pertinent issues till date

I/We hereby certify that all the information and data furnished by me with regard to the above Tender Specification are true and complete to the best of my knowledge. I have gone through the specifications, condition, stipulations and other pertinent issues till date, and agree to comply with the requirements and Intent of the specification.

I further certify that I am authorized to represent on behalf of my company/firm for the above mentioned tender and a valid Power of Attorney/Authorization letter to this effect is also enclosed.

Yours faithfully,

(Signature, Date & Seal of Authorized  
Signatory of the Bidder)

Date:

**No Deviation certificate**

(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

To,

IFCI Limited  
IFCI Tower  
61 Nehru Place  
New Delhi -110 019

Dear Sir,

Sub: **Declaration by Authorized Signatory**

Ref: i) NIT/Tender No.....,  
ii) All other pertinent issues till date

We hereby confirm that we have not changed/modified/materially altered any of the tender documents as downloaded from the website/issued by IFCI and in case of such observance at any stage, it shall be treated as null and void and our tender shall deemed to be withdrawn.

We also hereby confirm that we have neither set any Terms and Conditions and nor have we taken any deviation from the Tender conditions together with other references applicable for the above referred NIT/Tender Specification.

We further confirm our unqualified acceptance to all Terms and conditions, unqualified compliance to Tender Conditions, Integrity Pact (if applicable), and acceptance to Reverse bidding process.

We confirm to have submitted offer in accordance with tender instructions and as per aforesaid reference.

Thanking you,

Yours faithfully,

(Signature, Date & Seal of Authorized  
Signatory of the Bidder)

**FINANCIAL PROPOSAL**

**DIRECTORS & OFFICERS LIABILITY INSURANCE POLICY**

(On the letter head of the firm submitting the bid)

To

IFCI Limited,  
IFCI Tower, 61 Nehru Place,  
New Delhi – 110019.

Dear Sir/Madam:

We, the undersigned, offer to provide the consulting Assignment/job for [Insert title of Assignment/job] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the sum of [Insert amount(s) in words and figures<sup>1</sup>]. This amount is inclusive of the Domestic taxes.

We hereby confirm that the financial proposal is unconditional and we acknowledge that any condition attached to financial proposal shall result in reject of our financial proposal.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations if any, up to expiration of the validity period of the Proposal.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

## FINANCIAL BID - FORMAT

**Name of the Bidder:** -----

S.N o.	COVERAGE	LIMIT	PERIOD	RATE	PREMIUM (Rs.)	GST (RS.)	TOTAL (Rs.)
1.	Directors & Officers Liability Insurance including entity security Cover and all other Extensions and conditions as specified in Section II	Rs. 50 Crore	One Year <b>23.11.20 to 22.11.21</b>				
<b>Total Insurance Policy Premium Amount (In Figures)</b>							
<b>Total Insurance Policy Premium Amount (in Words)</b>							

**Note:**

- Prices quoted are in Indian Rupees only
- Premiums to be quoted both in figure and words.
- In the event of discrepancy in the rates written in the words and the figures, the rates quoted in words will be considered.
- Bidder should fill the details compulsorily as per the format and authenticate the same.
- In case of unreasonable quotes or free of cost quotes etc. (basically/deliberately intending/ aimed towards halting/sabotaging the Procurement process and delay in Implementation of Policies.) the financial bid is liable to summarily rejected.
- Prices quoted by the bidder will remain firm during the bidder's performance of the contract and not subject to variation on any account. A bid submitted with any conditional price will be treated as non-responsive and shall be summarily rejected.

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

**Declaration of Relation in IFCI**

(To be typed and submitted in the Letter Head of the Company/Firm of Bidder failing which the offer of Bidder is liable to be summarily rejected)

To,

IFCI Limited  
IFCI Tower  
61 Nehru Place  
New Delhi -110 019

Dear Sir,

**Sub: Declaration for relation in IFCI**

**Subject: RFP - \_\_\_\_\_**

I/We hereby submit the following information pertaining to relation/relatives of Proprietor/Partner (s)/Director(s) employed in IFCI

**Tick(✓) any one as applicable:**

1. The Proprietor, Partner(s), Director(s) of our Company/Firm DO NOT have any relation or relatives employed in IFCI

OR

2. The Proprietor, Partner(s), or Director(s) of our Company/Firm have relation/relatives employed in IFCI and their particulars are as below:

(i)

(ii)

(Signature, Date & Seal of Authorized  
Signatory of the Bidder)

Note:

1. Attach separate sheet, if necessary.
2. If IFCI Management come to know at a later date that the information furnished by the Bidder is false, IFCI reserves the right to take suitable action against the Bidder/Contractor.

**Format of sending Pre-bid queries****Ref: RFP No. \_\_\_\_\_****Name of the Bidder:****Contact Address of the Bidder:**

<b>Sr. No.</b>	<b>Section Number</b>	<b>Page Number</b>	<b>Query</b>



**Annexure 8****Escalation Matrix (bidding company)****Ref: IFCI Tender No. \_\_\_\_\_**

<b>Name</b>	<b>Organization</b>	<b>Designation</b>	<b>Type of support</b>	<b>Mobile</b>	<b>Phone</b>	<b>Email address</b>

**Any changes in the Designations / Contact Persons IFCI need to be informed immediately.**

Thanking you,

Date: Signature of Authorized Signatory.....

Place: Name of the Authorized Signatory.....

Designation: Name of the Organization .....

**Letter authorizing representing executive(s)**

Shri/Km. /Smt. \_\_\_\_\_son/daughter/wife of Shri

\_\_\_\_\_  
Proprietor/Partner/Director/Authorized signatory/Representative of M/s

\_\_\_\_\_  
(Name and Address of Bidder).

(Registration No. \_\_\_\_\_) whose specimen Signatures are given below is

hereby authorized to attend the Bid Opening process. She/he is also competent to accept and

sign any document in connection with **tender regarding "**

On our behalf. We undertake to abide by any acceptance given by him under his signature.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

(Specimen Signatures of Authorized Representative)

Name and Address of Authorized Representative

\_\_\_\_\_

Date:

Signature of Authorized Person

Full Name:

Place:

Address:

Seal