Annexure “A”

Ref: MDO IV /MKTG/2024-25 Date:22.01.2025

**TERMS AND CONDITIONS**

Life Insurance Corporation of India (hereinafter called “The Corporation”), Mumbai Divisional Office IV, invites applications for empanelment /enlistment of Vendors/Distributors/Suppliers of Trophies/Competition prizes/ Gift articles/ Mementos ranging from Rs 50/- onwards for two years from Suppliers/Vendors/Contractor/Manufacturers having valid registration for supply of Trophies/Competition prizes/Gift Articles/Mementos to Mumbai Divisional Office IV mentioned in Notice for Empanelment on or before 06.02.2025 in a closed envelope super scribing “Application for Empanelment for supply of Trophies / Competition prize /Gift articles / Mementos” addressed for Manager(Sales) , Mumbai Divisional Office IV, Yogakshama, East Wing,3rd Floor, J B Marg, Nariman Point , Mumbai-400021

* The application with enclosures should be signed by the authorized person and his/her name and status should be indicated below with his/her signature along with official seal/stamp of the firm
* A non refundable application fees of Rs 100/- + Rs 18/- GST =Rs 118/- (Rupees One Hundred Eighteen Only) to be deposited by Cash/DD in favor of LIC of India payable at Mumbai or by depositing at our cash counter (MDO IV address mentioned above) during working days from 10.00 to 4.15 pm
* The Vendors / Suppliers / Contractors / Manufacturers should be in profession for minimum period of 3 years
* Those Vendors / Suppliers / Contractors / Manufacturers are on our panel are also required to apply afresh if interested
* The minimum turnover of the Vendors / Suppliers / Contractors / Manufacturers should not be less than 5 Lacs per financial year
* In case of authorized and approved Vendors/ Dealers , copy of valid authorized dealership certificate must be enclosed
* The Vendors / Suppliers / Contractors / Manufacturers should have valid Pan Card issued by the Income tax department
* The Vendors / Suppliers / Contractors / Manufacturers should necessarily have Tin/GST registration number
* The applications received after the due date and time will not be entertained and therefore deemed to be rejected
* The applications submitted with enclosures will be evaluated / scrutinized by the competent committee / authority and short listing will be done after the recommendations made by the said committee/ authority
* At any point of time, if any of the documents furnished by the Vendors / Suppliers / Contractors / Manufacturers are found to be false / incorrect, it would be deemed as breach of terms of contract making the firm concerned liable for legal action besides termination of empanelment
* Mere submission of application for empanelment does not confer any right of empanelment. The corporation reserves its right to reject, accept any or all applications or cancel the process or empanelment without assigning any reason thereof. The corporation shall neither be held nor it is obligatory on its part to inform the applicant the ground of any such action. The corporation reserves the right to raise the minimum eligibility criteria for empanelment depending on the response. The corporation reserves the right to reject incomplete and conditional applications
* Mere selection of firm as empanelled Vendors / Suppliers / Contractors / Manufacturers for supply of Trophies/ competition prizes / Gift articles / Mementos does not confirm that the Vendors / Suppliers / Contractors / Manufacturers will get the order during these empanelment period of 2 years

**On empanelment and entry into a contract with the Corporation**

* Marketing department of Mumbai Divisional office IV will place purchase orders with the selected empanelled Vendors / Suppliers / Contractors / Manufacturers as per requirements and specifications
* Sending an acknowledgement of the receipt of purchase order , which is taken as an acceptance of the purchase order , is mandatory preferably by email and subsequently supported by hard copy
* The supply of articles should be delivered as per the time frame agreed upon while taking the purchase order
* In case of delay in supply of orders , the concerned empanelled vendor should send a communication to the concerned office at least 7 days before the due date for seeking an additional required time to supply the same for which approval shall be at the discretion of the competent authority
* NO ALTERATIONS IN QUALITY OR QUANTITY of the items indented or in the period of execution and no enhancement in the rate of the article shall be accepted unless previously ratified by the corporation in writing
* Each and every supply should be accompanied by a delivery challan , clearly bearing the details of the items and titles in supply, their quantity and price
* Price quoted should be inclusive of all Taxes (eg GST etc) if any, and any other charges including transportation charges as items may need to be delivered to our 18 Branch offices in Fort Area, Mumbai and Mumbai Divisional Office iv ,3rd floor, East wing, Yogakshema , Nariman point, Mumbai. TDS shall be deducted as per rules. Appropriate certificate from the concerned office should be submitted alongwith the bill/ Invoice if TDS is not required to be deducted at source
* Any tender not in compliance with these terms and conditions will be liable for rejection. If the Vendors / Suppliers / Contractors / Manufacturers fails to comply with the provisions of clause regarding delivery on or before the date mentioned or within such extended time as may be granted by the corporation or in case it fails to comply with the provision of OTHER CLAUSES, they shall pay to the corporation a sum of money equivalent to 0.25% of amount of undelivered order for each day’s delay which shall not in any case exceed 1/10th of amount of the gross order. Such sum to be considered and taken as liquidated damages or sum of money forfeited and due from one party to the other for breach of stipulations contained in the said clauses and not as penalty and the corporation shall be at its liberty to deduct cush sums of penalty / losses from any moneys due to the Vendors / Suppliers / Contractors / Manufacturers or may otherwise recover the same separately.
* That it has been mutually agreed between the corporation and the Vendors / Suppliers / Contractors / Manufacturers that any dispute arising out of this acceptance shall be referred to for “Arbitration” to the Sr /Divisional Manager of the corporation of Mumbai Divisional Office IV and his decision shall be final and binding on the Vendors / Suppliers / Contractors / Manufacturers . The Vendors / Suppliers / Contractors / Manufacturers shall not raise any question of competence of the Sr/ Divisional Manager to act as sole arbitrator.
* The decision of accepting supply of cancelled orders is at the sole discretion of Sr/ Divisional Manager and his decision shall be final in this regard
* If at any time, found that the information provided by the empanelled Vendors / Suppliers / Contractors / Manufacturers in any form, service and related matters are incorrect and result in losses in any form to corporation. LIC of India, Mumbai Divisional Office IV shall be at liberty to terminate the empanelment of the Vendors / Suppliers / Contractors / Manufacturers without any prior notice and also reserves the right to claim the amount of loss incurred by the corporation based on the available invoices submitted by the empanelled Vendors / Suppliers / Contractors / Manufacturers due to breach of any terms of agreement or unsatisfactory / inefficient working on the part of the Vendors / Suppliers / Contractors / Manufacturers.

All matters and disputed related to supply are subject to the legal jurisdiction of Hon’ble Courts situated in Mumbai.

 Sd/-

 Divisional Manager

We hereby agree to all Terms and conditions as mentioned above

Signature of Tendered

Seal of firm

PAN NUMBER with supporting documents

Date:

Place:

(Vendor to sign on each page at the bottom with seal)