

ANNEXURE B

TERMS AND CONDITIONS FOR EMPANELMENT

1. The Vendor should have experience of at least 2 (Two) years.
2. The Vendor should have a PAN No. of Income Tax Department and GST Registration.
3. The Vendor should have executed works with reputed Private/ Public Limited Companies and Government Institutions.
4. The duration of the empanelment will be for a period of 3 (three) years from the date of empanelment.
5. Application form (Annexure A) and ' Terms and Conditions for empanelment (Annexure B) and other documents should be submitted in closed envelope scribed as : **“Application for Empanelment of Vendors for Publicity Activities / Supply of Gift Items”** along with non-refundable application fee of Rs.118/- (Rs.100 Plus 18% GST) in form of DD in favour of LIC of India, payable at Tirunelveli. **Last date for receipt of application form duly completed is up to 3 p.m. on 15.05.2025.** Applications received after the last date and time will not be considered and therefore deemed to be rejected.
6. Mere submission of application for empanelment doesn't confer the right of empanelment.
7. Life Insurance Corporation of India reserves its right to reject, accept or cancel the process of empanelment without assigning any reason thereof for which Life Insurance Corporation of India shall neither be liable nor obligatory to inform the applicant the grounds of any such action.
8. That it has been mutually agreed between the Corporation and the Vendors that any dispute arising out of this acceptance shall be referred to for “Arbitration” to the Senior Divisional Manager, L.I.C. of India, Divisional Office, Tirunelveli of the Corporation and his decision shall be binding on the Vendors. The Vendor shall not raise any question of competence of Senior Divisional Manager to act as sold arbitrator.
9. In case of rates are accepted as annual rate contract, the annual rate contract shall remain valid for a period of one year from the date of acceptance.
10. The Corporation reserves the right to cancel the contract / annual rate contract without assigning any reasons at any time by giving 30 days notice in advance in case of simple termination of contract / annual rate contract; but in case of breach of the terms of the contract, annual rate contract may be terminated forthwith.
11. The Corporation reserves the right to remove / black list any Vendor from the list of empanelled agencies for any deviation from the agreed terms and conditions, if any activity is observed which is detrimental to the interest of the Corporation.
12. No advance payment will be made for any work order. Apart from all the above conditions, if a firm does not participate in any five tenders, the name of the firm may be removed from our panel of enlisted agencies.

13. All the above terms and conditions are not exhaustive. It is subject to change according to the circumstances by the Corporation.

14. **The Corporation reserves the right to accept/reject any/all applications without assigning any reason whatsoever.**

SENIORDIVISIONALMANAGER

Signature of Tenderer / Authorised Official :

Seal of the firm :

Name :

Designation :