



कार्यालय सेवा विभाग, केंद्रीय कार्यालय, "योगक्षेम", जीवन बीमा मार्ग, पो. बा.न. 19953, मुम्बई- 400 021.
Office Services Dept., Central Office, "Yogakshema", Jeevan Bima Marg, P.B.No. 19953,
Mumbai- 400 021, दुरभाष Tel.: 66598431, Web site :- www.licindia.in

Ref: CO/OS/MealCard/AVN/2025-26

27th May, 2025

Re:-TENDER NOTICE FOR Appointing Agency for supply of Prepaid Payment Instrument (Meal Card)
Enquiry No.: Stores/OS/B/Meal Card/ 9 of 5/2025

The Life Insurance Corporation of India (hereinafter "Corporation") invites sealed tenders in two bid system for supplying the Prepaid Meal Cards (hereinafter "Meal Cards"). The Meal Cards must prominently display logo of LIC Cards Services Limited as per terms and conditions to be decided by the Corporation from time to time. The Meal Cards are to be supplied to all the employees of the Corporation working at 2274 paying units and approximately 2300 locations all over India and to be loaded / recharge on a monthly basis. Approximate numbers of employees are more than 94000. The actual number may vary depending upon entry / exit of employees. The Corporation does not guarantee any minimum or maximum number of employees.

The Bids are invited only from those Entities who are compliant with the conditions provided under Master Directions issued by Reserve Bank of India under the Payment and Settlement Systems Act 2007 (Act 51 of 2007) Ref. RBI/DPSS/2021-22/82 CO.DPSS.POLC.No. S-479/02.14.006/2021-22 dated 27.08.2021 (Updated as on February 23, 2024) regarding Issuance and Operation of Prepaid payment Instruments. "Entities" refer to Bank / Non Bank entities who have Approval / Certificate of Authorization issued by Reserve Bank of India to set up and to issue PPIs (Prepaid Payment Instruments).

As defined in the Master Directions dated 27.08.2021 (as updated on February 23, 2024), the instrument will be **Full-KYC PPIs (with no cash loading facility)** in electronic form, reloadable and to be used only for food and non alcoholic beverages at establishments who have a specific contract to accept the PPIs issued by the PPI issuer. No cash withdrawal or funds transfer shall be permitted from such instrument.

The proposals of the eligible tenderers shall be evaluated on Technical and Financial based selection. Total score shall be obtained by weighting the Technical and Financial score in proportion of 70:30 % i.e. weightage to Technical score will be 70% and that to Financial score will be 30%. For evaluation of Technical Bids & Financial bids, marks shall be allotted to various norms depending on the different criteria. This will facilitate giving weightage to the Technical Bids & Financial Bids. Reference shall be made to the Tender Form evaluation of Technical Bids & Financial Bids. The Corporation retains the absolute discretion to finalize the evaluation methodology, and its decision shall be binding and non-contestable.

Application form attached herewith as Annexure II shall accompany the D.D / Pay Order (two separate DD / Pay order) as follows, at the time of submission of the tender documents-

Application Fees	:	₹ 1000/- (Rupees One Thousand Only) + GST as applicable
(In the form of DD/Pay Order)		
Earnest Money Deposit	:	₹ 18,00,00,000/- (Rupees Eighteen Crore Only)
(In the form of DD/Pay Order)		(Being 2% of the Valuation of Tender approximately)

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The Bids should be submitted in two parts:-

Part I – Technical Bid as per Annexure I to X,

Part II- Financial Bid as per Annexure XI

Each page of the Tender Form is to be serially numbered, signed and stamped by the Authorized Signatory and submitted along with two bids exactly in the manner as specified under point 2 of General Terms and Conditions as per Annexure I.

The bids should be addressed to -

**The Secretary (O.S.),
Life Insurance Corporation of India, Central Office,
4th floor, West Wing, Yogakshema Bldg.,
J.B. Marg, Nariman Point,
MUMBAI – 400 021.**

Date of issue of Tender Notice	:	27.05.2025
Last date for receipt of Bids	:	<u>Dt: 24.06.2025 at 2.30 p.m.</u>
Opening of Technical Bid	:	<u>Dt: 24.06.2025 at 3.00 p.m.</u>

Bid Duration – 21 days from date of publishing the Bid in News paper

Bid life cycle from date of publishing and Bid Offer validity from end date – 180 days

No brokers / intermediaries shall be entertained. The formulation of the evaluation criteria, the conduct of the evaluation of the responses to the Tender Notice and the subsequent selection of the successful bidder(s) will be entirely at the discretion of LIC of India and its decision shall be final. No correspondence about the decision shall be entertained.

The Corporation reserves the right to:

- Cancel, modify, or withdraw the tender at any stage without assigning any reason.
- Reject any bid without providing any justification.
- Seek additional information or clarifications from any bidder.

The purpose of this Tender Form is to provide the bidders with information to assist the formulation of their proposal. Each bidder should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information in this Tender Form and wherever necessary, obtain independent advice from appropriate sources. The Corporation shall not be liable for any errors, inaccuracies, or omissions therein.

LIC reserves right not to proceed with the Tender or to alter the time table reflected in the Document or to change the process of procedures to be applied for selection of PPI issuer.

In case of any query, please contact Smt. Lopamudra Chowdhury, Assistant Secretary on phone no 022- 6659 8431 or on email at co_os.meal@licindia.com during office hours.

Executive Director (OS/HRMS)

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TENDER FORM

PART I -----TECHNICAL BID ANNEXURE - I

GENERAL TERMS AND CONDITIONS

1. The PPI issuer must ensure that their Bids are received before the date and time as specified in the Tender Notice. Any delay in submission, regardless of reason, shall result in outright rejection.
2. The bidder must have sufficient technical expertise and requisite experience to develop and implement the services as asked in Tender Notice. LIC reserves the right to disqualify any bid at its sole discretion if it finds the technical expertise insufficient.
3. **TWO BID OFFER:** The offer will be two bid offer – Technical & Financial. Both the parts of Tender Form duly signed by Authorized signatory must be submitted at the same time giving full particulars, but in separate sealed envelopes as follows:-
 - **Envelope I-**The envelope will contain apart from Technical Bid Annexure I to X DD/ Pay Order (two separate DD / Pay order) towards Application Fee and EMD. This envelope should be duly super-scribed as
“**Technical Bid for Supply of Prepaid Meal Cards**”
“**Enquiry No. Stores/OS/B/M meal Card/ 9 of 5/2025**”
“(Name of the PPI issuer)”
 - **Envelope II-** This envelope should contain Financial Bid as per Annexure XI and duly super scribed as
“**Financial Bid for Supply of Prepaid Meal Cards**”.
“**Enquiry No. Stores/OS/B/M meal Card/ 9 of 5/2025**”
“(Name of the PPI issuer)”

Both these envelopes are to be kept in one big envelope which will be superscribed as “**Tender for Supply of Prepaid Meal Cards**”, “**Enquiry No.: Stores/OS/B/M meal Card/ 9 of 5/2025**”
“(Name of the PPI issuer)”

& addressed to:-

**The Secretary (O.S.),
Life Insurance Corporation of India, Central Office,
4th floor, West Wing, Yogakshema Bldg.,
Jeevan Bima Marg, Nariman Point,
MUMBAI – 400 021**

and should reach Life Insurance Corporation of India (herein after ‘Corporation’) at the address given above latest by **2.30 p.m. on 24.06.2025** Bids received after the due date and time shall not be accepted. Bids to be received only by hand and to be deposited in the “Tender Box” kept for the purpose in person after registering entry in the Tender Receipt register.

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4. The Technical Bid containing Annexure I to X of Part I of Tender Form i.e. Technical bid should be complete in all respect and contain all information asked for in this document. Any missing information may result in rejection. **It must not contain any information on price.** Technical bid must be submitted as per all the requirements prescribed in ‘**Annexure VIII**’ which itself will be a part of Bid Offer. Any deviation from this may lead to disqualification.
- 4.1 A valid Authorization Certificate issued by Reserve Bank of India in accordance with “Reserve Bank of India (Issuance and operation of Prepaid Payment Instruments) Directions, 2021 (Master Directions) issued vide RBI notification dated 27.08.2021 (Updated as on February 23, 2024)” must be provided. The certificate must remain valid throughout the period of Contract. A copy of the prevailing certificate should be attached. Any lapse in authorization may result in termination of the contract.
- 5 “Meal Card” in the Tender Notice refers to “Prepaid Payment Instruments exclusively to be used as Meal Card for Purchase of food and non alcoholic beverages only”.**
- 6 The Prepaid Payment Instruments (Meal Card) must be issued only as **Full-KYC PPIs (with no cash loading facility)** in electronic form, reloadable and to be used only for food and non alcoholic beverages at establishments who have a specific contract to accept the PPIs issued by the PPI issuer. Any meal card would not meet the requirement of tax compliance if the above arrangement were not demonstrated. Any arrangement used that is not under the direct supervision and control of the issuer would not be accepted as being a system for meeting the tax requirement for the meal card. That is, the issuer should be able to demonstrate that the acceptance points for the card are all under their control and supervision and not relying on third party who have no obligations for meeting the tax compliance of any meal cards provided. LIC reserves the right to conduct audits to verify compliance.
- 7 The Meal Cards must be compliant with the prevailing Income Tax rules and RBI rules as amended from time to time. The participant to the tender has to be the Regulated Entity that has obtained the prepaid instrument issuance license from RBI and under whose authorization the Meal Card is being offered to LIC. LIC will not entertain any agent, reseller of any Regulated Entity and would be only entertaining bids received from the RBI authorized license holder themselves. Any other bid not meeting this condition shall be rejected. The bidder shall have to declare and establish by submitting their RBI authorization that they are the RBI Authorized issuers of the Meal Card being offered.
- 8 The Technical Bids will be evaluated on the basis of numerical weightage as below:

Evaluation Criteria - Technical Bid

Sr. No	Information	Criteria for Bank/ Non Bank Issuers	Marks Allotted
1	Average Gross Income on exclusively Meal Cards (average of last Three Financial Years i. e. 2021-2022, 2022-2023, 2023-2024)	<ul style="list-style-type: none"> • Equal to or > ₹75 Crores • ₹ 50 Cr to < ₹75 Cr • ₹25 Cr to < ₹50 Cr • Less than ₹25Cr 	<div style="text-align: center;">10</div> <div style="text-align: center;">8</div> <div style="text-align: center;">5</div> <div style="text-align: center;">0</div>

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2	Average Profit After Tax on exclusively Meal Cards for the three Financial Year 2021-2022 2022-2023 2023-2024	<ul style="list-style-type: none"> • Equal to or > ₹20 Crores • ₹ 20 Cr to > ₹15 Cr • ₹15 Cr to > ₹10 Cr • Less than ₹10Cr 	10 8 5 0
3	Average Net worth on exclusively Meal Cards for the three Financial Year – 2021-2022; 2022-2023 & 2023-2024	<ul style="list-style-type: none"> • More than 360 Crore • < ₹200 Cr upto ₹360 Cr • < ₹100 Cr upto ₹200 Cr • Less than =₹ 100 Crore 	15 10 5 0
4	Number of Active Affiliates** (Member Establishment) Exclusively For Meal Card on PAN*** India Basis as on <u>31.01.2025</u>	<ul style="list-style-type: none"> • Equal to or > 30000 • 20000 to < 30000 • 10000 to < 20000 • 5000 to < 10000 • Less than 5000 	15 12 10 5 0
5	Network of Active Affiliates exclusively for Meal Card in Corporation Locations (As per the list provided by Corporation) as on <u>31.01.2025</u> (It's percentage covering our locations of approx. 2300 as on date)	<ul style="list-style-type: none"> • Equal to > 80% • 60 % to < 80% • Less than < 60 % 	10 05 0
6	Number of Clients including PSU / Bank/Govt. body & reputed private companies with minimum strength of 1,000 employees per month (excluding LIC employees), where Meal Card to be used only for food and non alcoholic beverages is issued (as on <u>31.01.2025</u>). Mention the client name along with number of employees. (As per Annexure IV)	<ul style="list-style-type: none"> • 15 and Above clients • 10 to 14 clients • 5 to 9 clients • Less than 5 clients 	20 10 5 0
7	Total no of users (exclusively using Meal card of all organizations) excluding LIC employees As on <u>31.01.2025</u> (As per Annexure IV & V)	<ul style="list-style-type: none"> • Greater than 1,00,000 users • 50,001 to 1,00,000 users • 10,001 to 50,000 users • 1001 to 10000 • Less than 1000 users 	20 15 10 5 0

- **Bidder for supply of Prepaid Payment Instrument (Meal Card) scoring Zero marks on any three of the above criterion will not be eligible**

**** Active Affiliates** – Status of the active affiliates will be determined on the basis of at least one payment as reimbursement during the past six months. There may be random inspection of the outlets by the Corporation's official /representative.

*****Pan India** presence means PPI (Meal Card) Issuer to have at least sufficient number of outlets in each of the locations where order for the Meal Card will be placed.

Marks shall be allotted strictly as per Evaluation Criteria and their weightage under the said tender. The broad criteria for evaluation of the bids shall be Quality cum Cost Based System and score under QCBS shall be allotted by the Committee.

Only those Bidders of Tender of Prepaid Payment Instruments (Meal Cards) scoring 60 or more marks out of 100 marks in the Technical Bid and fulfilling all other Terms and Conditions as per

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Tender document shall be treated as qualified and considered eligible for opening of Financial Bid. Notwithstanding the above, **PPIs (Meal Cards) issuer scoring Zero marks on any three of the above criterion will not be eligible for opening of Financial Bid.** The marks awarded in the Technical Bid shall be final and binding, and while LIC may, at its sole discretion, provide the scores to the respective PPIs (Meal Cards) issuer upon written request, such disclosure, if granted, shall be made strictly within 15 days post-finalization of the entire tender process.

List of all the offices of the Corporation in Excel format will be sent on email Id of the Bidder. The Bidder shall be obligated to maintain strict confidentiality of the list and shall not disclose, share, or use the information for any purpose other than as explicitly permitted by LIC.

- 9 The Financial Bid shall give all the relevant information only in Indian Rupees.
- 10 **The Financial Bid as per Annexure XI will be opened only for those bidders who qualify in the Technical Bid.**

Evaluation Criteria - Financial Bid

Sl. No.	Particulars	Percentage of the Contract Value.		Marks Allotted
		In figures & words (Up to 2 Decimal point)	Criteria for Bank/ Non Bank PP (Meal Card) Issuers	
1	Service charges, if any.		1% & above For every 0.01% decrease in the Service Charges below 1% 0	0 Increase of 0.5 marks 50
2.	% of share of total Corporation outgo* on account of Meal Card on Monthly basis, to LIC Cards Services Limited.		0 For every 0.05% increase in the %age of Share of Total Corporation Outgo offered 1% & above	0 Increase of 2.5 marks 50

- 11 The Pre-Bid Meeting will be held at 11.30 a.m. on 02.06.2025 at 4th Floor, OS Department, Yogakshema, J.B. Marg, Mumbai – 400 021. The Clarifications / Modifications if any, given by the Corporation after the Pre-Bid Meeting shall become a part of the original tender. The mail id for all correspondence will be co_os.meal@licindia.com. Contact no and email id of the authorized contact person should be provided. All communication shall be made on the given mail id only. No other mode shall be entertained.
- 12 The offer submitted by the PPI issuer shall remain valid for a period of 180 days from the date of opening of the Technical Bid, both days inclusive, i.e., the date of submission of tenders and the last date of the validity period of the tender.

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- 13 Technical Bids will be opened at about 3.00 p.m. on 24.06.2025 at OS Department, Central Office, Life Insurance Corporation of India, 4th Floor, East Wing, Yogakshema, J. B. Marg, Mumbai 400 021. Maximum two representatives of the PPI issuer can be present at the time of opening of Technical Bids. No separate intimation will be sent in this regard.
- 14 **APPLICATION FEES** :Non-refundable Application Fees of Rs. 1000/- (Rupees One Thousand only) plus GST as applicable in the form of Demand Draft / Pay order issued by a nationalized / scheduled commercial Bank favoring Life Insurance Corporation of India, payable at Mumbai, must be submitted along with the Technical Bid. Bids without Application Fees will not be eligible and shall not be considered.
- 15 **EARNEST MONEY DEPOSIT (EMD)** EMD of ₹ 18,00,00,000/- (Rupees Eighteen Crore only), being approximately 2% of the estimated value of Tender in the form of a Demand Draft / Pay order issued by a Nationalized / Scheduled Commercial Bank favoring Life Insurance Corporation of India, Payable at Mumbai must be submitted along with the Technical Bid. In the event of non-submission of DD/Pay order towards EMD of ₹ 18,00,00,000/- (Rupees Eighteen Crore only), the tender shall be rejected. The EMD of unsuccessful bidder will be refunded within 15 days of finalization of PPI issuer and EMD of successful bidder will be refunded after receipt of Security Deposit in the form of Bank Guarantee. No interest will be payable on the EMD amount.
The EMD will be forfeited:-
 - i. In case the Tenderer withdraws the tender after opening the Technical Bid.
 - ii. In case the Tenderer refuses the order at the quoted rates.
- 16 Conditional Tenders shall not be accepted.
- 17 Incomplete tenders or tenders submitted with insufficient, ambiguous, or misleading information shall be rejected without any further reference or clarification.
- 18 The Corporation reserves the right to seek clarification/additional documents from the bidder, if required. The Corporation also reserves the right to accept/ reject any or all tenders in part or in whole without assigning any reason therefore. The decision of the Corporation in this regard shall be final, conclusive and binding on the bidders. No bidder shall have any cause of action against the LIC for rejection of his Tender.
- 19 In case of any dispute, the same shall be referred to the **Executive Director (OS/HRMS)** of the Corporation and his decision will be final and binding on both the parties. If any dispute does not get resolved as above, the matter will be subject to the exclusive jurisdiction of Courts in Mumbai.
- 20 The successful Bidder, who will be awarded the contract, shall have to use brand logo of LIC Cards Services Limited on the Meal Card and shall share revenue as quoted in Financial Bid, on monthly basis. It is to be noted that mere placement of the logo of LIC of India and LIC Cards Services Limited on the Meal Cards will not deem it as a co-branded card as described in the RBI Master Circulars and that the card has to be issued solely by agency under the agreement for the supply of Meal Cards exclusively to the employees of LIC of India and not being used for Sales and Marketing of the Meal Cards to any third party who is not an employee of LIC.
- 21 LIC shall ensure that all necessary regulatory and disclosure requirements under the Companies Act, RBI guidelines, and SEBI LODR regulations, as applicable to related party transactions, are

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duly complied with. The PPI Issuer shall provide all required information and documentation in a timely manner to facilitate such compliance. The PPI Issuer shall also ensure that its services under this contract do not result in any regulatory non-compliance or liability for LIC or LIC CSL.

- 22 The name and logo of LIC Cards Services Limited shall be prominently displayed on the Meal cards issued by the PPI (Meal Card) Issuer (service provider). Role of LIC Cards Services Limited in this arrangement will be limited to profit sharing as a percentage of outgo. The PPI issuer agency will be solely responsible for all the legal, statutory, and regulatory compliances, statutory requirement etc. required from time to time. The PPI issuer shall indemnify LIC and LIC Cards Services Limited against any claims, liabilities, penalties, or losses arising from non-compliance with applicable laws, rules, or regulations. LICCSL shall not be treated as a joint issuer of the Meal Cards.
- 23 The successful Bidder, who will be awarded the contract, shall submit Security Deposit of (₹45 Crores (₹ Forty Five Crores Only) being approximately (5%) of the estimated value, in the form of Bank Guarantee (as per the format to be provided by us.), through any of the Nationalized / Scheduled Bank located in Mumbai, preferably in the multiple of 5 Crore.
- 24 The Bank Guarantee shall remain valid for the entire period for which the Meal Cards are valid irrespective of whether the contract is in force or not for whatever reasons may be. However, Bank Guarantee for the period after the expiry of the Contract period for which the Meal Cards are valid will be 10% of the unconsumed amount of the meal Card.

The Security Deposit in the form of Bank Guarantee as above shall be invoked in case of:-

- a. Non-compliance of any provisions under the Service Agreement or any statutory requirement,
 - b. Any false, misleading or incorrect statement made in the Tender Form which shall be sufficient reason for Life Insurance Corporation of India, apart from Clause 53 of the Tender Form Part I – Technical Bid – Annexure I, to terminate the contract.”
- 25 The successful Bidder shall ensure timely and seamless delivery of PPI (Meal Cards) at all locations of the Corporation without any delivery charges. In case of logistic issues related to delivery of PPI (Meal Cards) to some locations which may be remote or inaccessible by any public delivery system, to the bidder shall ensure dispatch of personalized cards to Corporation employees of such location without any charges.
 - 26 The amount to be loaded in each PPI (Meal Card) issued to the employees of the Life Insurance Corporation of India shall be transferred to the PPI (Meal Card) issuer on a monthly basis.
 - 27 Income Tax shall be deducted at the prevailing rates along with other statutory tax if any, as applicable from time to time by the concerned office of the Corporation. The certificate for the same shall be collected by the PPI (Meal Card) issuer from the concerned office of the Corporation. It may be noted that the amount to be loaded in each card shall be as per the original order (face value) placed by the system i.e. before the deduction of tax.
 - 28 Bidders must explicitly outline the safeguards, steps, and measures to be undertaken in case of any Income Tax-related queries, notices, or liabilities arising from the execution of this contract. The PPI issuer shall be solely responsible for ensuring compliance with all applicable tax laws and shall indemnify LIC against any liability, penalty, or demand raised by the Income Tax authorities.

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- 29 PPI (Meal Cards) shall be supplied to all the employees of the Corporation working at approximately 2300 offices located all over India in a secured manner or in any other manner specified by the Corporation. The bidder shall ensure complete data security and compliance with all applicable information security laws while handling employee details and card transactions.
- 30 Service provider shall provide cards free of cost to all employees of the Corporation. No annual fees to be charged for the same. Service provider shall provide the following services free of cost-
- (i) Issuance of new cards
 - (ii) Issuance of duplicate cards
 - (iii) Annual fees
 - (iv) Any other fees or charges imposed by PPI Issuer at the time of purchase
 - (v) Any other charges imposed by any authority
- 31 The validity of Prepaid Payment Instrument (Meal Card) shall be 5 years from the date of issuance, nontransferable and pin protected. Cash withdrawal shall be strictly prohibited, irrespective of whether the Meal Card is issued by a Bank or a Non-Bank entity. The contract period shall be two years, with an option to renew for an additional one-year period, subject to satisfactory performance as determined by the Corporation. For retiring employees, the balance on the Meal Card shall remain valid for one year after the amount is last loaded or until the expiry of the Meal Card, whichever is later. The Corporation shall not be liable for any unutilized amounts beyond the said validity period.
- 32 All Bidders of Tender of PPI (Meal Card) shall submit the process flow in brief. The details shall include, but not be limited to, role of the PPI issuer and **Profit sharing** partner of PPI, purpose for issuance of such PPI, flow of funds in a typical transaction, customer grievance mechanism, etc. LIC reserves the right to seek additional clarifications and documents in this regard at any stage.
- 33 Acceptance of PPI (Meal Card) shall be strictly restricted to bonafide affiliates and shall not be permissible at any other outlet. A list of such bonafide affiliates shall be furnished by the service provider from time to time with information on addition and deletion of affiliates if any. **(Bonafide affiliates means merchants with whom there is a specific contract for acceptance only for food and non alcoholic beverages.)** LIC reserves the right to verify such contracts at its discretion, including but not limited to, inspection of relevant documents and infrastructure by its authorized officials. Non-compliance or misrepresentation in this regard shall attract **penalties, including but not limited to termination of the contract** as decided by the Corporation.
- 34 Bidders shall submit a declaration as per Annexure VII regarding pre-existing agreements with vendors for acceptance of Meal Card. Any failure to disclose such agreements shall be deemed a material breach of contract, entitling LIC to take appropriate legal action, including but not limited to, cancellation of the contract and forfeiture of any security deposit.
- 35 The All India list of bonafide affiliates for Meal Cards shall be made available on the official website of the PPI issuer and the said list must be duly certified by the Authorized Signatory of the Firm/ Company and submitted along with the Bid. A soft copy in readable format of the same shall be given along with the Bid. (Active Status of the affiliates will be determined on the basis of at least one payment as reimbursement during the past six months)
- 36 It is mandatory for the PPI (Meal Card) issuer to have a sufficient number of outlets in each of the location where order for the PPI (Meal Card) shall be placed. The adequacy shall be

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determined based on LIC's workforce requirements and service accessibility, and any deficiency in meeting this requirement shall be rectified within 15 days of notification by LIC. Failure to rectify the deficiency may attract penalties as decided by the Corporation, including but not limited to termination of the contract.

- 37 All offices of the Corporation would place the order on monthly basis after the last day of the month to which it pertains, with all the details of employees with designation, eligible amount, total amount of Meal Card due to each employee, address of location, name of the designated officer, etc. along with the payment through an existing software system. The successful Bidder, who will be awarded the contract, shall load the Meal Card at its own risk as per the order placed through software within **two working days** from the date of the order. Any delay shall invite penalties as prescribed in Clause 37.
- 38 In case of delay in loading of Meal Cards beyond the stipulated timeline in Clause 36, a penalty @ 1% (per day) of the amount of order of the particular location of the Corporation whose delivery of the order has been delayed will be imposed, for the period of delay. Repeated instances of delay exceeding 4 occurrences in a financial year shall entitle LIC to take any action as deemed fit at its sole discretion, without any liability.
- 39 In case of any complaint from any office of the Corporation with regard to non availability of affiliates, overcharging by the affiliates or non acceptance of Meal Cards by the Affiliates; the PPI issuer shall resolve the issue within a period of **15 days** from the date of receipt of complaint. Failure to redress the complaint within the stipulated time frame shall attract a penalty of ₹ 25,000/- per complaint. PPI issuer shall maintain a robust, structured, and transparent Grievance Redressal Mechanism.
- 40 The initial contract shall be for a period of two year from the date of award, with an extension clause allowing renewal for an additional term of upto one year, subject to the sole discretion of LIC and contingent upon satisfactory performance. LIC reserves the absolute right to decline renewal without assigning any reason. However, the validity of the issued Meal Cards shall be for a period of five years.
- 41 The successful Bidder, who will be awarded the contract, shall not assign or sublet the contract or any part thereof to any third party. (A contract by the PPI issuer with logistic service provider /agent providing courier services will not be considered as 'Subletting the Contract')
- 42 The bidder shall mandatorily submit an Integrity Pact on stamp paper of requisite value as per enclosed Annexure IX.
- 43 The successful bidder has to submit a duly notarized Non-Disclosure agreement on stamp paper of requisite value as per enclosed Annexure X. The successful bidder shall not share any data/ information with any third party excluding address of the location where meal cards have to be dispatched. The successful bidder shall ensure full compliance with the Digital Personal Data Protection Act (DPDPA), 2023, and any breach of confidentiality shall result in strict penal action, including but not limited to, termination of the contract, forfeiture of security deposit, and legal action as per applicable laws.
- 43.1 The PPI (Meal Card) issuer shall be solely responsible to comply with all the Statutory / Mandatory requirements and adhere to all the terms imposed by respective Authorities, Government or as per Law during the entire contract period. LIC shall bear no liability for any non-compliance on the part of the PPI issuer. The PPI issuer shall also be solely

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responsible for any litigation, claims, complaints, penalties, or other legal consequences arising out of the contract and shall fully indemnify LIC against any such liability.

- 44 The PPI Issuer shall have valid Authorization Certificate issued by Reserve Bank of India in accordance with "Reserve Bank of India (Issuance and operation of Prepaid Payment Instruments) Master Directions, 2021 (Master Directions) issued vide RBI notification dated 27.08.2021 (Updated as on February 23, 2024)" which must be valid throughout the period of Contract.
- 45 In case of wrongful / excess remittance by LIC, the amount so remitted shall be entirely refunded by the PPI (Meal Card) issuer within 10 days of the date of receipt of intimation from concerned location of the Corporation. The refund shall be made for gross amount i.e. without deducting the amount towards Income Tax or any other tax. The responsibility to claim the Income Tax or any other tax from the Income Tax Authorities or any such authority lies with the PPI (Meal Card) issuer.
- 46 The PPI (Meal Card) issuer shall be solely responsible for payment to its affiliates in respect of cards presented by them and Corporation shall not in any way whatsoever be responsible or liable to any affiliate of the PPI issuer in respect of payment against the cards. The PPI issuer shall indemnify and keep LIC indemnified against any claims, demands, damages, or liabilities arising from such non-payment or delayed payment. Any claim received by LIC from an affiliate shall be deemed a material breach of contract by the PPI issuer, entitling LIC to levy penalties, recover losses, or any other penalty as the Corporation deems fit.
- 47 The PPI (Meal Card) issuer shall set up a web portal within 30 days of signing Agreement and it shall be made accessible to all the offices of the Corporation for tracking the status of the order placed i.e. Order Month, Order Value, Cheque / DD no., Date, Expected date of loading, The PPI (Meal Card) issuer shall ensure good liaison with different offices at every location on Pan India basis. The PPI (Meal Cards) issuer shall have "Mobile APP", designed specifically catering to LIC's needs, with QR Code and facility of online full KYC.
- 48 Each page of the Tender Form shall be serially numbered, signed by the Authorized Signatory of the PPI issuer, stamped by the PPI issuer and submitted along with two bids exactly in the manner as specified in point 2 above.
- 49 It must be noted that all the information with regard to PPI (Meal Card) issuer Data and Documents submitted by the PPI (Meal Card) issuer shall be strictly kept confidential.

Except the opening of tenders, information relating to the examination, clarification, evaluation and comparison of tenders and recommendation concerning the award of Contract shall not be disclosed to tenderers or other persons not officially concerned with such process.

Any effort by a tenderer to influence the LIC/its officials in the process of examination, clarification, evaluation and comparison of tenders and in decisions concerning award of contract, may result in the rejection of the bid.

Bidders shall not indulge in any corrupt or fraudulent practice. They shall observe the highest standard of ethics during the procurement and execution of the contracts. In pursuance of this policy, following definitions are relevant -

- i. Corrupt Practice means the offering ,giving ,receiving or soliciting of anything of value to influence the action of a public official in the procurement process or in execution of the Contracts

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And

- ii. Fraudulent Practice means misrepresentation of facts in order to influence a procurement process or the execution of the contracts to the detriment of LIC of India, and includes collusive practice among bidders (Prior to or after Bid submission) designed to establish Bid prices at artificial non –competitive level and to deprive the LIC of the benefits of free and open competition.

If it is found that Bidders had engaged in corrupt/fraudulent practice in securing and executing the contracts, LIC reserves the right:

- a) Reject their bid and disqualify them from the tender process.
- b) To cancel the Contract, if already awarded. In case of cancellation, LIC of India shall be entitled to recover from the bidder the amount of any loss arising from such cancellation in accordance with the provisions of the Tender Notice. LIC of India shall also have the right to forfeit the Bid Security of such bidder,
- c) To ban the business dealing with the bidder who is engaged in such practices either indefinitely or for a specified period of time.

50 PPI issuer shall maintain a log of all transactions undertaken using the Meal Cards for at least 10 years as per the Master Directions of Reserve Bank of India on Issuance and Operation of Prepaid Payment Instruments dated 27.08.2021 (Updated on February 23, 2024), which will be subject to verification by authorized personnel including Auditors as and when required. As per clause 6.2 of Master Directions issued by RBI, provision of Prevention of Money Laundering Act, 2002, 2002 shall be applicable to PPI Issuer and as per Clause 6.3 the PPI issuer shall also file Suspicious Transaction Reports (STRs) to Financial Intelligence Unit-India (FIU-IND) as per the above said directions.

51 The PPI (Meal Card) issuer shall provide a list of employee-wise unconsumed amount on PPI (Meal Card) on an annual basis latest by 31st May every year.

52) After Expiry / Termination of the contract, the PPI (Meal Card) issuer shall refund the entire unused amount to the Corporation along with the details of employees / the card within one month from the expiry / termination of the Contract so that the amount can be transferred to the selected PPI Issuer for loading the new Meal Cards.

53) Termination of Contract

- i) LIC shall have the unilateral right to terminate the contract at any time by giving a two months' written notice, without assigning any reason.
- ii) The contract is also liable to be terminated immediately by the Corporation if
 - a) The PPI issuer abandons the work or or fails to perform its obligations; or
 - b) The PPI issuer assigns, delegates or sublets the work in whole or in part thereof; or
 - c) The PPI issuer fails to proceed with execution of contract diligently and continues such failure despite receiving a written notice from LIC; or
 - d) The PPI issuer becomes bankrupt or insolvent or goes into liquidation or is ordered to wind up or has a receiver appointed on its assets; or

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

- e) The PPI issuer persistently disregards the instructions issued by the Corporation; or
- f) The PPI issuer fails to adhere to the agreed schedule of the work; or
- g) The information submitted by the PPI issuer in the Tender is found to be incorrect, false or misleading; or
- h) The PPI issuer fails to perform its obligations as per terms and conditions of the contract; or
- i) In case RBI license / Authorisation Certificate of the PPI issuer is revoked / suspended / not renewed; or
- j) Any regulatory, non-compliance or violation of laws is identified, including but not limited to tax evasion, fraud, data breach, or money laundering violations.

Further, in the event of notice of termination by either parties, the PPI Issuer shall be obliged to continue providing the services on the same terms and conditions as provided in the contract till such time as LIC arranges for an alternative service provider or expressly permits discontinuation in writing. Failure to comply shall render the PPI issuer liable for penalties and potential legal action.

- 54) Selected PPI (Meal Card) issuer shall enter into a Service Agreement subject to the Laws in force. All costs related to execution including Stamp Duty, Execution Cost, etc. shall be borne by the PPI issuer entering into Service Agreement with the Corporation. LIC shall not be liable for any costs associated with contract execution.
- 55) Corporation shall not be liable for any claim on account of any loss, damage or compensation, whatsoever, arising out of any failure to carry out the Terms of this contract, where such failure is caused due to war, rebellion, mutiny, civil commotion, fire, riots, earthquake, draught, flood crop failure or act of God or due to any restraint or regulation of State or Central Government or a local authority /authorities. The PPI issuer shall not be relieved of its obligations unless it promptly notifies LIC in writing of the force majeure event, along with supporting documentation, and takes reasonable steps to mitigate the impact.
- 56) Services to commence within 15 days (Fifteen) days calculated from the date of receipt of the award of contract. The PPI issuer shall commence services within 15 days from the date of receipt of the award of contract. Any delay shall attract a penalty of ₹ 50000/- per day until compliance.
- 57) The vendor shall ensure that the Meal Card is fully tax-compliant and meets all regulatory requirements. They have to demonstrate that they themselves have controls in place to ensure acceptance of the Meal card at food outlets in 100% of the case in exchange for food and non-alcoholic beverages. The value of meals through paid vouchers (Meal Cards) provided by an employer to an employee had to be treated as perquisite within the meaning of Rules 3(7) (iii) of I.T. Rules under Section 17(2) of the Income Tax Act.
- 58) The Merchant needs to be bound by an obligation because of this condition to adhere to the requirement in all the transactions of the LIC employees.
- 59) Consortium offers shall not be acceptable.

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60) LIC reserves the right to amend, modify, or cancel the tender at any stage without assigning any reason. The decision of LIC shall be final and binding on all bidders.

I /We unconditionally accept all the above Terms and Conditions.

Authorised Signatory
(Name / Designation and Seal of the PPI issuer)
Date :-

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

PART I----TECHNICAL BID - ANNEXURE-II

APPLICATION FORM

(Application on the PPI issuer's letterhead)

To
The Secretary (OS),
LIC of India, Central Office,
Office Services Department,
4th floor, West Wing, Jeevan Bima Marg,
Nariman Point, Mumbai – 400 021

Sub: Tender for Appointment of PPI issuer for supplying Prepaid Payment Instrument (Meal Cards)
Enquiry No.: Stores/OS/B/Meal Card/ 9 of 5/2025

Dear Sir,

With reference to the above, having examined and understood the instructions, Terms and Conditions forming part of the tender, we hereby enclose our Bids for supply of Prepaid Meal Cards at various locations on Pan India basis.

We confirm that the offer is in conformity with the Terms and Conditions as mentioned in the tender. We also confirm that the offer shall remain valid for 180 days from the date of opening of Technical Bid.

We understand that the Corporation is not bound to accept the offer either in part or in full and that the Corporation has right to reject the offer in full or in part without assigning any reasons whatsoever.

We enclose Demand Draft/Pay Order payable at Mumbai (two separate) for **₹ 1000/-(Rupees One Thousand only)** Plus GST as applicable towards non refundable application fee and **₹ 18,00,00,000/- (Rupees Eighteen Crore only)** towards EMD favouring Life insurance Corporation of India. Details of the same are as under:

Details of Demand Draft	Application Fee of ₹ 1000/- +GST as applicable	EMD of ₹ 18,00,00,000/-
Demand Draft / Pay Order No.		
Date of Demand Draft / Pay Order		
Name of Issuing Bank		
Branch Of Issuing Bank		
Address of Issuing Bank		

Yours faithfully,

Authorised Signatory (Name / Designation and Seal of the PPI issuer)
Date :-

PART I----TECHNICAL BID - Annexure III

PPI ISSUER PROFILE (On company letterhead)

1. Name of the Organization and Address
2. Email ID and Contact No. of the Authorized person / Organization.
3. Status of the Organization
 - a. Whether Pvt. Ltd. Company / Public Ltd. Company / Partnership Firm / Proprietorship/ Bank) Strike out whichever is not applicable.
 - b. Name of Directors / Partners / Proprietor

Sr.No.	Name	Phone No.	Mobile No.	E-mail ID

4. Whether registered with the **Registrar of Companies** / Registrar of Firms? If so, submit duly certified copies of proof of registration of Partnership deed, Certificate of Incorporation, or any other document as applicable alongwith his name or his signature..
(Registered under Companies Act 1956/ Companies Act 2013)
5. Mention Registration Number of the Licence under the applicable Shops and Establishment Act and attach the certified copy of the Licence.
6. **Banker's Details:-**
 - Name and address of the Bank
 - Bank A/c No.
 - Bank A/c Type
 - MICR Code No.
 - Beneficiary Name
 - NEFT/RTGS/IFSC Code No.
7. **Gross Income/Networth/Debt Equity Ratio/Profit After Tax** of the Company /Partnership Firm/ Proprietorship for the Financial Year 2021-22, 2022-23 and 2023-24 (Please attach a copy of audited Balance Sheet and Profit & Loss Account for all the three **years from a renowned Audit Firm**)

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

Sr. No	Financial Year	Gross *Income (₹ in Lakh)	Networth# (₹ in Lakh)	Current Ratio	Profit After Tax (₹ in Lakh)
1	2021-2022				
2	2022-2023				
3	2023-2024				

#Networth=Total Assets-Total Liabilities excluding Share Capital and Reserves.* Gross Income generated only by way of supplying prepaid Meal vouchers/ Cards. A statement **by renowned Audit Firm should be submitted.**

8. Mention **Permanent Account Number (PAN)** :-
9. Furnish duly certified copies of **Income Tax Returns** of last 3 Financial Years i.e. Year 2021-22, 2022-23 and 2023-24.
10. Certified Copy of **GST Registration Certificate** to be enclosed.
11. Attach on **Pan India basis**, the State/Union Territory and City wise list of Affiliates with Name, Address, Contact Person's Name, Telephone No., etc of the Active affiliates as on 31.12.2024 in the following Format

Office*	Office Address of LIC of India	Category Code	Name of the Outlet	Address of the Outlet	Contact Person's Name, Telephone No	Distance in KM from the nearest LIC Location
-1-	-2-	-3-	-4-	-5-	-6-	-7-

Authorized Signatory
(Name / Designation and Seal of the PPI issuer)

Date:

*Office includes all LIC Offices i.e Central Office, Management Development Centers, Zonal Offices, Zonal Training Centers, Divisional Offices, Sales Training Centers, Branch offices, Satellite Offices and Mini offices

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

PART I----TECHNICAL BID - ANNEXURE-IV

(On company letterhead)

DETAILS OF EXISTING CLIENTS WITH MINIMUM STRENGTH OF 1000 EMPLOYEES WHERE MEAL CARDS are ISSUED AS ON 31.01.2025

Name and Address of the Client Company	Name, designation of contact person with telephone no. and e-mail ID	Number of Locations Covered for the Client Company	Total No. of users	Value of Order	Date since when Cards are being provided

The latest attested copy of the order for each existing client to be attached.

Authorized Signatory
(Name / Designation and Seal of the PPI issuer)

Date:

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

PART I----TECHNICAL BID - ANNEXURE-V

(On company letterhead)

DETAILS OF ALL EXISTING CLIENTS (OTHER THAN ANNEXURE IV)

WHERE MEAL CARDS ARE ISSUED AS ON 31.01.2025

Name and Address of the Client Company	Name, designation of contact person with telephone no. and e-mail ID	Number of Locations Covered for the Client Company	Total No. of users	Value of Order	Date since when Meal Cards are being provided

The latest attested copy of the order for each existing client to be attached.

Authorized Signatory
(Name / Designation and Seal of the PPI issuer)

Date:

PART I----TECHNICAL BID - ANNEXURE VI

AFFIDAVIT

To be given on non judicial stamp Paper of ₹ 500/- purchased in the State of Maharashtra

I / We, authorized representative of _____, being Indian Company / Proprietorship / Partnership Firm, registered under _____ bearing registration no. _____ having office at _____ do hereby solemnly affirm and state as under:-

I / We have read and examined the Tender documents, whereas Life Insurance Corporation of India has floated a tender for Appointing PPI issuer for supply of Meal Cards and in respect of the same, I / We the undersigned offer to provide to Life Insurance Corporation of India, our services as detailed in this document made part of the Tender.

I / We being one of the Bidders, confirm that I / We are not black listed / debarred from Trade by Central /State Government Department /PSUs or any other institution or Organization, I / We further affirm that no advisory /directives /warnings have been issued by Reserve Bank of India or any other Government /Regulatory Authority or any other Institution or Organization during last five Financial Years and no litigation is pending, against the PPI issuer, in any of the Court of Law.

I / We unconditionally accept the General Terms and Conditions mentioned in the Tender Form and Annexure I to X of Technical Bid of Part I of Tender Form and Financial Bid vide Annexure XI of Part II of Tender Form executed by us. I / We state that Life Insurance Corporation of India will consider my / our bid on the basis of the statement made by me /us in this Affidavit.

I / We further state that the information sought by Life Insurance Corporation of India in these documents are true and correct and any information if found to be incorrect, shall make the contract liable to be repudiated. Further, I / We accept that in such cases, Earnest Money Deposit as per **Para 15** of General Terms and Condition of Part I of Technical Bid – Annexure I of Tender Form will be forfeited.

I / We state that non-compliance of any provisions, being a statutory requirement, any misstatement made shall be sufficient reason for Life Insurance Corporation of India, apart from whatever mentioned in the **Para 43** of General Terms and Condition of Part I of Technical Bid –Annexure I of Tender Form, to terminate the contract and the security deposit in the form of Bank Guarantee as per **Para 23** of General Terms and Condition of Part I of Technical Bid –Annexure I of Tender Form shall be forfeited / invoked, besides taking recourse to other legal remedies available in the contract.



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I / We further state that until a formal contract is prepared and executed, this Tender together with your return acceptance thereof in your notification of award, shall contribute a binding contract between us.

I / We undertake, if our Tender is accepted, to commence services as per the Tender, as accepted above, within 15(Fifteen) days calculated from the date of receipt of your notification of award.

Solemnly affirmed at _____ this _____ day of _____ 2025

Before me

Notary

Signature
Authorized Signatory
NAME / DESIGNATION AND
SEAL OF THE PPI ISSUER

Date:

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

PART I----TECHNICAL BID - ANNEXURE-VII

DECLARATION (On letterhead of the Bidder)

1. I / We have read the instructions appended to the Proforma and I / We understand that if any false information is detected at a later date, any future contract made between ourselves and Corporation, on the basis of the information given by me / us can be treated as invalid by the Corporation and I / We will be solely responsible for the consequences.
2. I / We hereby confirm that there are specific contracts for acceptance of meal card with contractual/legal responsibility on affiliate for acceptance of meal card for food and non-alcoholic beverages only.
3. I / We unconditionally accept Terms and Conditions mentioned in the Tender Form and attach the same duly executed by us.
4. I / We agree that the decision of the Corporation in selection of the PPI issuer will be final and binding on me / us.
5. All the information furnished by me hereunder is correct to the best of my/our knowledge and belief.
6. I / We have no objection if enquiries are made about the work performance with clients mentioned in **Annexure-IV** and **Annexure-V**.
7. I / We have no objection for placement of logo of LIC Cards Services Ltd on the Meal Card.

SIGNATURE:

Authorised Signatory
(Name / Designation and Seal of the PPI issuer)

Date:

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

PART I----TECHNICAL BID - ANNEXURE-VIII

TECHNICAL BID REQUIREMENT

Parameter	Requirements	Document enclosed (YES/NO/N.A.)
1. General Terms and Conditions	Duly executed as per Annexure I	
2. Application	Application on PPI issuer's letterhead as per Annexure II	
3. PPI issuer's profile	PPI issuer's profile as per Annexure III	
4. Affidavit	Affidavit on Notarized stamp Paper of Rs.100/- giving undertaking as per Annexure VI	
5. Authorization Certificate	Authorization Certificate issued by Reserve Bank of India required as per Annexure I (Point No.4)	
6. Proof of Gross Income (from Meal Card) and Profit/Loss for the last three Financial Years	Certified copies of audited balance sheet & P & L A/c for the Financial Years 2021-2022 2022-2023 2023-2024	
7. Copies of Income Tax Returns and Certified copy of Net worth from Chartered Accountant	Certified copies of Income Tax Returns and <u>Net worth from Chartered Accountant</u> for Financial Years - 2021-2022 2022-2023 2023-2024	
8. Details of Clients with minimum employee strength of 1000 covered under the scheme of Prepaid Meal Card.	Annexure IV	
9. Details all existing clients other than Annexure IV	As per Annexure V	
10. Application fee and EMD (Two separate DD / Pay order)	DD/Pay Order of ₹ 1000/- & ₹ 18,00,00,000/- towards application money and EMD respectively.	

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11. License under Applicable Shops and Establishments Act,	Certified copy of registration certificate.	
12. PAN Card	Certified copy of PAN Card	
13. GST registration	Certified copy of GST registration	
14. Pan India Coverage Details	List as per (As per point no 11 of Part I – Annexure III)	
15. Financial Details	a) Average Gross Income on Meal Vouchers /Cards (₹ In Lakh) b) Profit after Tax (For F.Y.2021-22,2022-23,2023-24)	
16. Warnings etc issued by RBI / any Government/Regulatory Body	As per Affidavit- Annexure VI	
17. All India Affiliate Directory	All India Directory of Active Affiliates certified by Authorized signatory of the Firm/Company. Directory should be Statewise /Citywise as per point no. 33 & 34 of General Terms and Conditions.	
18. Declaration	As per Affidavit- Annexure VII	
19. Integrity Pact	Annexure IX	
20. Non Disclosure Agreement	Annexure X	
21. In case of MSME	a. Attested copy of the Certificate by the concerned authority b. Attested copy of annual return certified by Renowned CA firm. c. Turnover of the primary issuer of the Meal card certified by the Renowned CA firm.	
22. Each page of the tender document duly signed and stamped and submitted in the manner specified in point number 3 of Annexure – I		

**AUTHORISED SIGNATORY
NAME / DESIGNATION AND SEAL
OF THE PPI ISSUER**

Date:

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PART I----TECHNICAL BID ANNEXURE-IX

TECHNICAL BID REQUIREMENT

PRE CONTRACT INTEGRITY PACT (On stamp paper of ₹ 500/-)

General:

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on..... day of the month of2025. , between, on one hand, the Life Insurance Corporation of India (hereinafter referred to as "LIC") a statutory Corporation established under section 3 of Life Insurance Corporation Act 1956 (XXXI of 1956) and having its corporate office at "Yogakshema" Jeevan Bima Marg Mumbai 400021. (herein after called the "BUYER" which expression shall mean and include, unless the context otherwise requires, his successors in office assigns) of the First part. And M/srepresented by Shri..... (Hereinafter called the "BIDDER /SELLER/SERVICE PROVIDER" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second part.

WHEREAS the BUYER proposes to procure (*Name of the Stores/ Equipment/Item/Service*) and the BIDDER/Seller/Service Provider is willing to offer/has offered the stores/services and

WHEREAS the BIDDER/Seller/Service Provider is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is performing its function under the LIC Act 1956.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BUYER to obtain the desired said stores/ equipment/ item/service at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDERS/Sellers/Service Providers to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:-

1. Commitments of the BUYER

- 1.1** The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any

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bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting on implementation process related to the contract.

- 1.2** The BUYER will, during the pre-contract stage/evaluation stage, treat all BIDDERS alike and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.
- 1.3** All the officials of the BUYER will report to the “Chief Vigilance Officer” of the Buyer any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
 - 2.** In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

- 3.** The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-
 - 3.1** The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
 - 3.2** The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract of any other contract with the government for showing or forbearing to show favour or disfavor to any person in relation to the contract of any other contract with the Government.
 - 3.3** Foreign BIDDERS shall disclose the name and address of their Indian agents and representatives in India, and Indian BIDDERS shall disclose their foreign BUYERS or associates.
 - 3.4** BIDDERS shall disclose the payments to be made by them to their agents/brokers or any other intermediary, in connection with this bid/contract.

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- 3.5** The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/ integrator/authorized agent of the stores/equipment/items and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 3.6** The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries, including officials of the BUYER or their family members, if any, in connection with the contract and the details of services agreed upon for such payments.
- 3.7** The Bidder will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.
- 3.8** The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.9** The BIDDER/Contractor will not commit any offence under the relevant India Penal Code (IPC) /Prevention of corruption (PC) act. Further, the bidder will not use improperly, for purposes of competition or personal gain, pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.10** The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.11** The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12** If the Bidder or any of the key personnel of the bidder, actively involved in the project is a relative of any of the actively involved personnel of the Buyer, the same should be disclosed. The term 'relative' for this purpose would be as defined in section 2(77) of the Companies Act, 2013.
- 3.13** The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee or the BUYER.
- 3.14** The Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

4. Previous Transgression

- 4.1** The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in

TENDER FOR PREPAID MEAL CARD FOR LIC OF INDIA

India or any Government Department in India that could justify; BIDDER's exclusion from the tender process.

- 4.2** The BIDDER agrees that if it makes an incorrect statement on this subject, or committed a transgression through a violation of any of the clauses of the commitments of bidder, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Sanctions for Violations:

5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-

- (i) To immediately call off the pre contract negotiations without assigning any reason or giving any; compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
- (ii) The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/ Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.
- (iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- (iv) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.
- (v) To cancel all or any other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/recession and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
- (vi) To debar the BIDDER from participating in the future bidding processes of LIC for a minimum period of five years which any be further extended at the discretion of the BUYER.
- (vii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
- (viii) Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 5.1(i) to (viii) of this pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in chapter IX of the Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the BUYER to the effect that a breach of the provisions of this pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes this Pact.

6. Independent Monitors:

6.1 The BUYER has appointed (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission.

Name, address, email of the Monitor(s):

- (I) Shri Arun Chandra Verma, IPS (Retd.)
Flat No C – 1204
C Tower, Amrapali, Platinum Complex,

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Sector – 119, Noida (U.P.)
Email: acverma1@gmail.com
Mobile: (+91) 8130386387

(II) Dr Jose T Mathew, IFS (Retd)
House No 37/930, Ebrahim Pillai Lane, Via Kakkanad
Thrikkakara-682021, Dt Ernakulam, Kerala

6.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

6.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently. It will be obligatory for him to treat the information & documents of the Bidder as confidential.

6.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

6.5 As soon as the Monitor notices, or has reason to believe, a violation of this pact, he will so inform the Executive Director (OS/HRMS), LIC.

6.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, LIC and recues himself / herself from that case.

6.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

6.8 The Monitor will submit a written report to the MD & CEO, LIC within 8 to 10 weeks from the date of reference or intimation to him by the BUYER /BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

6.9 If the Monitor has reported to the MD & CEO, LIC, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the MD & CEO, LIC has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

7. Facilitation of Investigation:

In case of any allegation of violation of any provisions of this pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER. The BIDDER shall provide necessary information and documents in English and shall extend all possible help of the purpose of such examination/inspection.

8 Law and Place of Jurisdiction:

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This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

9. Other Legal Actions:

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extent law in force relating to any civil or criminal proceedings.

If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

Changes and supplements as well as termination notices need to be made in writing.

10. Validity:

10.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 12 months after the last payment under the contract. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

10.2 Should one or several provisions of this Pact turn out to be invalid; the remainder of this pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

11. The parties hereby sign this Integrity Pact at.....on.....

BUYER

Name of the Officer:

CEO

BIDDER

Designation

Executive Director (OS/HRMS)
LIC of India Central Office, Mumbai

Witness

1.....

1.....

2.....

2.....

(Note: Bidder/Seller/Service Provider
Stores/equipment/item/service
Bidding process/ bid evaluation/process of availing services

Appropriate word may be used where ever applicable without altering the purpose / desired intention of the clause.)

PART I----TECHNICAL BID - ANNEXURE-X

TECHNICAL BID REQUIREMENT

Non-Disclosure Agreement

(No deviations in wordings permitted)

(To be executed over ₹ 250 Stamp/Franked paper & notarized)

This Non-disclosure Agreement ("NDA") is made and entered into this ___ day of _____ in the year Two Thousand and Twenty Five (2025)

BY AND BETWEEN

Life Insurance Corporation of India (hereinafter referred to as "LIC"), a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 (XXXI of 1956) and having its Corporate Office at "Yogakshema", Jeevan Bima Marg, Mumbai –400021, of the FIRST PART;

AND

<Company Name> a company incorporated under the laws of Indian Companies Act, 1956 and having its principal place of business at

< Company Name & Address> shall be referred to herein as a "Respondent", of the SECOND PART.

LIC and the Respondent shall individually be referred to as a "Party" and collectively as the "Parties".

WHEREAS, the Respondent acknowledges that, while responding to LIC's Request For Proposal (RFP) RFP Ref: _____ Dated: _____, it may have access to confidential, sensitive, and proprietary information and Personal data (as defined under the Digital Personal Data Protection Act, 2023 (DPDP Act)) of LIC, including but not limited to:

- a. Business operations, decision-making processes, technical infrastructure, delegation of responsibilities, project management, and planning methodologies;
- b. Technical and commercial details, including product features, specifications, financial statements, customer lists, reports, and business/development plans;
- c. Any data, studies, consultant reports, trade secrets, contracts, performance data, computer models, software programs, or any other financial, trade, or commercial information, whether disclosed orally, in writing, or electronically (hereinafter referred to as "Confidential Information").

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The Respondent acknowledges and agrees that such Confidential Information and Personal Data is privileged, strictly confidential, and proprietary to LIC and that any unauthorized disclosure, misuse, or misappropriation of such information may cause irreparable harm to LIC.

WHEREAS, Respondent agrees to receive the Proprietary Information or other confidential information and Personal Data from LIC and undertakes to treat all such information as confidential information and to safeguard LIC's confidential information, personal data, property, information systems, network, databases and other data.

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Respondent agrees that:

The Respondent shall maintain strict confidentiality of all Confidential Information and Personal Data received from LIC and shall not disclose, disseminate, or otherwise make available any such information to any third party without prior written approval from LIC. The Respondent shall not use the Confidential Information or Personal Data for any purpose other than responding to the RFP and shall not exploit, directly or indirectly, any of LIC's proprietary information for its benefit or for the benefit of any third party.

The Respondent shall implement reasonable security safeguards as per Section 8 of the DPDP Act to protect Personal Data from unauthorized access, loss, destruction, or alteration. The Respondent shall further ensure that all Personal Data is processed lawfully and only for the purpose for which it was collected, as per Section 4 of the DPDP Act.

The Respondent shall:

- Process Personal Data only with LIC's consent and instructions as mandated under the DPDP Act.
- Ensure that any data collection, storage, sharing, or processing is in compliance with the DPDP Act and applicable regulations.
- Not transfer Personal Data outside India without LIC's prior written approval and ensuring compliance with applicable cross-border data transfer provisions.

The Respondent shall limit disclosure of Confidential Information and Personal Data strictly on a need-to-know basis only to its employees, affiliates, or employees of its affiliated or partner companies who are directly involved in responding to the RFP, provided that:

- a. Such recipients are bound by confidentiality obligations no less restrictive than those imposed under this NDA.
- b. The Respondent shall remain fully liable for any breach of confidentiality by such recipients.

The Confidential Information shall mean and include, but is not limited to, any and all information which may be in any form including but not limited to oral, written or printed information or

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Information in electronic form, data, studies, consultants reports, trade secrets, proformas and other financial and trade/commercial information, computer models and programs, contracts, plant designs and configurations, plant performance data or other material of any kind or nature in whatever form. **Wherever, information is given orally, within 48 hours, the receiving party should receive the information in writing along with the confidentiality statement from the other party.**

Without the prior written consent of LIC or except as otherwise provided herein, the Respondent shall not, directly or indirectly:

- Distribute, disclose, transmit, or provide access to any Confidential Information or Personal Data to any third party;
- Permit any person other than its authorised personnel to access the Confidential Information or Personal Data;
- Use the Confidential Information or Personal Data for any purpose other than the Permitted Use explicitly agreed upon in writing by LIC; or
- Disclose to any other person or entity the existence of discussions, negotiations, or potential transactions between the Parties, including but not limited to the status, terms, or conditions of such discussions, the existence of this Agreement, or the fact that Confidential Information or Personal Data has been received from LIC.

Notwithstanding the above, Respondent may disclose the Confidential Information and Personal Data, and portions thereof only to its directors, officers, employees and representatives of its advisors (collectively, "Representatives") who need to know such Confidential Information and Personal Data for the purpose of evaluating a possible transaction between the Parties. The said representatives are contractually bound by confidentiality obligations no less stringent than those under this Agreement and the Respondent shall be fully responsible and liable for any breach of this Agreement by its Representatives.

The Respondent or any of its consortium partners shall not issue any public announcements, statements, disclosures, press releases, or website content regarding LIC, the RFP, or the RFP process without the prior written consent of LIC.

The Respondent agrees to be fully responsible and liable for any breach of this Agreement by its Representatives.

Respondent agrees to protect the Confidential Information and Personal Data received from LIC with the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Respondent agrees to promptly inform LIC in writing upon becoming aware of any unauthorized disclosure of LIC's Confidential Information or Personal Data.

The Respondent shall ensure that in no case its employees or representatives use any USB or connectivity device in the hardware systems of LIC without prior written permission from LIC.

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The Respondent shall ensure that its employees and Representatives remain bound by confidentiality obligations even after the termination of their employment or association with the Respondent, through appropriate legally binding agreements.

Confidential Information does not include information that Respondent can reasonably prove, falls within any of the following:

- Information that either is legally in either party's possession or publicly available to either party prior to the disclosure of such information hereunder;
- Information that, subsequent to its disclosure hereunder, becomes publicly available to either party without any violation of this Agreement by either party;
- Information that becomes legally available to either party on a non-confidential basis from any third party, the disclosure of which to either party does not, to either party's knowledge, violate any contractual or legal obligation such third party has to either party with respect to such information ;
- Information that is independently acquired or developed by either party which can be evidenced by written records; or information that is explicitly approved for release by written authorization of LIC.

In the event that the Respondent is required by law in any judicial or governmental proceeding to disclose any Confidential Information or Personal Data, the Respondent shall give LIC prompt written notice of such request so that LIC may seek a protective order or appropriate remedy. If, in the absence of a protective order, Respondent determines, upon the advice of counsel, that it is required to disclose such Confidential Information or Personal Data, it shall disclose such Confidential Information or Personal Data only to the extent compelled to do so; provided, however, that the Respondent gives LIC written notice of the portion of Confidential Information or Personal Data to be disclosed as far in advance of the disclosure as is practicable and uses its best efforts, at its own expense, to obtain assurances that confidential treatment will be accorded to such Confidential Information and/or Personal Data.

No license, expressed or implied, in the Confidential Information or Personal Data is granted to Respondent other than to use the information in the manner as is permitted in RFP or by LIC.

Respondent agrees and acknowledges that all Confidential Information and Personal Data, in any form, is and shall at all times remains the exclusive and absolute property of LIC. Respondent further acknowledges that the Confidential Information and Personal Data is critical, proprietary and material to the interests, business and affairs of LIC and that any unauthorized use, disclosure or misappropriation thereof (except as expressly permitted under this Agreement) would be detrimental to the interests, business and affairs of LIC. Accordingly, the Respondent:

- a) Shall not use, disclose, reproduce or exploit any Confidential Information or Personal Data for any purpose other than as explicitly permitted in writing by LIC.

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b) Shall not claim any ownership, license, or right, whether express or implied, in relation to LIC's Confidential Information, Personal Data or any intellectual property derived therefrom.

c) Shall, upon the earliest occurrence of any of the following events:

- i. LIC's written request;
- ii. The completion or termination of the Respondent's engagement with LIC; or
- iii. The Respondent's determination that it no longer requires access to the Confidential Information or Personal Data,

promptly return or permanently destroy all Confidential Information and/or Personal Data, including any copies, summaries, analyses, or derivative materials, and provide a written certification confirming such destruction or return within seven days of LIC's request.

The Respondent shall be fully responsible and liable for ensuring that its employees, agents, representatives and affiliates strictly comply with the confidentiality obligations under this Agreement. The Respondent shall ensure that such persons do not retain, disclose, or misuse LIC's Confidential Information, or Personal Data even after ceasing their association with the Respondent, and shall enter into binding and enforceable non-disclosure agreements with its employees and other representatives to ensure the continued protection of LIC's Confidential Information and Personal Data.

Unauthorized access, retention, or use of LIC's Confidential Information or Personal Data shall constitute a material breach of this Agreement, entitling LIC to seek immediate injunctive relief, legal damages, and any other remedies available under law or equity, without prejudice to its other rights. The Respondent shall have no right to use or retain LIC's Confidential Information beyond the scope explicitly permitted under this Agreement, and any deviation from these obligations shall be deemed a fundamental violation of the terms herein.

No license, whether express or implied, under any trade secret or any other intellectual property right, is granted or inferred by the mere disclosure of information to the Respondent. The Respondent acknowledges and agrees that such disclosure does not constitute any form of representation, warranty, assurance, guarantee, or inducement by LIC of any kind, and in particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work rights, or any other intellectual property rights, or other rights of third persons or of LIC.

LIC makes no express or implied warranties under this Agreement. The Confidential Information and Personal Data is provided on an "as-is" basis, and LIC expressly disclaims all representations, guarantees, or assurances concerning the adequacy, accuracy, completeness, reliability, or suitability of such information. The Respondent acknowledges that LIC shall not be held liable for any reliance placed on such information by the Respondent or its representatives, nor shall LIC bear any responsibility for the consequences of any decision, action, or omission made by the Respondent based on the Confidential Information or Personal Data. The Respondent shall have

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no claim or recourse against LIC for any errors, omissions, or misstatements in the Confidential Information or Personal Data.

The execution of this Agreement and the exchange of Confidential Information or Personal Data shall not be construed as an intention, obligation, or commitment by LIC to engage in any business transaction, procurement of goods or services, or contractual relationship with the Respondent or its affiliates. The disclosure or receipt of Confidential Information and/or Personal Data does not impose any duty upon LIC to enter into a future agreement or transaction with the Respondent. The Respondent shall not assume any expectation of commercial engagement with LIC unless expressly agreed upon in a separate, duly executed written agreement.

Respondent shall not alter, modify, deface, erase or tamper with the logos, trademarks, proprietary marks etc. of LIC or any third party present on the Confidential Information or Personal Data. Additionally, the Respondent shall not use, display, publish or reproduce the logos, trademarks etc. of LIC in any advertisement, press, promotional materials or websites, etc., without obtaining prior written consent of LIC.

Upon the request of LIC, the Respondent, will within 7 days of receipt of such request, return or destroy all Confidential Information and any notes, correspondence, analyses, documents or other records containing Confidential Information, including all copies thereof, then in the possession of Respondent or its Representatives and shall certify the fact of having destroyed the Confidential Information in writing to LIC. Such return, however, does not abrogate the continuing obligations of Respondent under this Agreement.

Respondent agrees and acknowledges that any unauthorised disclosure, use, or misappropriation of Confidential Information will cause irreparable harm to LIC, for which monetary damages would not be a sufficient remedy. Accordingly, LIC shall be entitled to seek specific performance, injunctive relief, and any other equitable remedies available under law, in addition to all other remedies available under contract. The pursuit of any particular remedy shall not preclude LIC from seeking any other remedies available in law or equity to protect its rights and interests. Confidential Information provided to the Respondent does not and is not intended to represent an inducement by LIC or a commitment by LIC to enter into any business relationship with the Respondent or with any other PPI issuer. If the parties desire to pursue business opportunities, the parties will execute a separate written agreement to govern such business relationship.

Respondent expressly agrees that all of its obligations undertaken herein as the Respondent shall survive and continue for the period of the existence of this NDA and a period of three years thereafter, regardless of any prior termination of this NDA. The confidentiality obligations under this Agreement shall remain binding upon the Respondent and its representatives beyond the termination of any business relationship with LIC, ensuring the continued protection of LIC's proprietary information.

This NDA constitutes the entire understanding between the Parties hereto with respect to the subject matter hereof and merges all prior negotiations, communications, discussions, or agreements between them relating thereto.

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No amendment, modification or waiver of any provision of this NDA shall be valid or binding on the Parties unless executed in writing and signed by duly authorised representatives of both Parties. Any unilateral deviation from this requirement shall be deemed void and unenforceable.

The Respondent acknowledges and agrees that no failure, delay or omission by LIC in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise or the exercise of any right, remedy, power or privilege available to LIC. LIC expressly retains all rights to enforce strict compliance with this Agreement at any time.

The Respondent herein agrees and undertakes to indemnify and hold LIC, its affiliates, directors, officers, employees, and agents harmless from and against any and all losses, damages, claims, liabilities, penalties, charges, costs, or expenses (including reasonable attorneys' fees), or obligations arising from or related to any breach, failure, act, omission, delay, or default by the Respondent in complying with the terms and conditions of this Agreement or non-compliance with DPDA Act, 2023. Such indemnification shall survive the expiration or termination of this Agreement.

This Agreement shall be governed, interpreted and construed in strict accordance with the laws of India. In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

Respondent agrees not to assign, transfer, subcontract, or delegate this Agreement, or any rights, obligations, or interest herein, without express prior written consent of LIC. Any unauthorised assignment or transfer shall be deemed void-ab-initio and shall entitle LIC to terminate this Agreement with immediate effect, without prejudice to any other remedies available to LIC under law.

Nothing in this agreement and no action undertaken by the Respondent pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture, agency, employment or other co-operative PPI issuer or arrangement. This Agreement is strictly entered into by the Parties on a Principal-to-Principal basis and no inference to the contrary shall be drawn from any term contained herein.

IN WITNESS WHEREOF, the Respondent has caused this Agreement to be executed as of the date set forth above. For and on behalf of <Respondent Company><Address of Respondent>

Authorized Signatory

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PART II-----ANNEXURE-XI

FINANCIAL BID

To be submitted separately in a sealed cover super-scribed as

“Financial Bid for Supply of Prepaid Meal Cards”

Enquiry No.: Stores/OS/B/Meal Card / 9 of 5/2025

Sl. No.	Particulars	Percentage of the Contract Value.		
		In figures & words (Up to 2 Decimal point)	Criteria for Bank/ Non Bank PP (Meal Card) Issuers	Marks Alloted
1	Service charges, if any.		1% & above For every 0.01% decrease in the Service Charges below 1%	0 Increase of 0.5 marks
			0	50
2.	% of share of total Corporation outgo* on account of Meal Card on Monthly basis, to LIC Cards Services Limited.		0 For every 0.05% increase in the %age of Share of Total Corporation Outgo offered	0 Increase of 2.5 marks
			1% & above	50

Example: For an offer of 0.1% Service Charge and 0.50% share of **Total Corporation Outgo** offered to LIC Credit Cards, Marks allotted would be = 45 +25 = 70

Notes:

1. All the quotes should be in figures and words.
2. All the above will be valid throughout the period of contract.
3. In case of any discrepancy charges quoted in words will be considered as correct.
4. *Total Corporation outgo indicates the monthly Meal Card order amount of Corporation as a whole.

SIGNATURE:

Authorised Signatory

(Name / Designation and Seal of the PPI issuer)

Date: