



Ref: TDO/Mktg/2025-26

Date: 07/06/2025

TERMS AND CONDITIONS

Life Insurance Corporation of India Raichur, invites applications for empanelment/ enlistment of Vendors/ Distributors/ Printing & Publicity/ Articles and Services/ Suppliers of Competition Prize Articles / Gift Articles/ Mementos ranging from Rs.50/- onwards for three years from Suppliers/ Vendors/Service Providers having valid registration for supply of the above gift items/ mementos/Services to Raichur Divisional Office mentioned in Notice for Empanelment **on or before 24.06.2025 up to 17.30 hrs** in a closed envelope super scribing “**Application for Empanelment for Printing/Publicity/Sales promotional Gift Articles & Services**” addressed to Manager Sales, LIC of India, Divisional Office, Raichur – 584 101.

- I. The applications with enclosures should be signed by the authorized person and his/ her name and status should be indicated below with his/ her signature along with official seal/ stamping of the firm.
- II. The applications received after the due date and time will not be entertained and therefore deemed to be rejected.
- III. The applications submitted with enclosures will be evaluated/ scrutinized by the competent committee/ authority and short listing will be done after the recommendations made by the said committee/ authority.
- IV. At any point of time, if any of the documents furnished by the Vendors/ Distributors/ Suppliers/Service Providers are found to be false/ incorrect, it would be deemed to be breach of terms of contract making the firm concerned liable for legal action besides termination of empanelment.
- V. Incomplete and conditional applications will be rejected.
- VI. A non refundable application fees of Rs.100/- +Rs.18/- GST = Rs.118/- (Rupees One Hundred Eighteen only) to be deposited by cash/DD in favor of LIC of India payable at Raichur or by depositing at our cash counter (Address mentioned above) during working days from 10.00 to 4.15 p.m.
- VII. The Vendors/ Suppliers/ Contractors/ Manufacturers should be in profession for minimum period of 3 years.

- VIII. Those Vendors/ Suppliers/ Contractors/ Manufacturers are on our panel are also required to apply afresh if interested.
- IX. The minimum turnover of the Vendors/ Suppliers/ Contractors/ Manufacturers should not be less than 5 lacs per financial year.
- X. In case of authorized and approved Vendors/ Dealers, copy of valid authorized dealership certificate must be enclosed.
- XI. The Vendors/ Suppliers/ Contractors/ Manufacturers should have valid Pan Card issued by the Income Tax department.
- XII. The Vendors / Suppliers/ Contractors/ Manufacturers should necessarily have Tin/ GST registration number.
- XIII. Mere submission of application for empanelment does not confer any right of empanelment. The Corporation reserves its right to reject, accept any or all applications or cancel the process or empanelment without assigning any reason thereof. The Corporation shall neither be held nor it is obligatory on its part to inform the applicant the ground of any such action. The Corporation reserves the right to raise the minimum eligibility criteria for empanelment depending on the response.
- XIV. Mere selection of firm as empanelled Vendors/ Suppliers/ Contractors/ Manufacturers for supply of Trophies/ competition prizes/ Gift articles/ Mementos does not confirm that the Vendors/ Suppliers/ Contractors/ Manufacturers will get the order during these empanelment period of 3 years.

On empanelment and entry into a contract with the Corporation :

1. Empanelled Vendors/ Distributors/ Suppliers shall display the articles with the Raichur Divisional Office on the appointed day for selection of articles which should be fixed in advance by the Vendors.
2. Marketing Department of Raichur Divisional Office will place purchase orders with the selected empanelled Vendors/ Distributors/ Suppliers as per requirements and specifications
3. Sending an acknowledgement of the receipt of purchase order, which is taken as an acceptance of the purchase order, is mandatory preferably by email and subsequently supported by hard copy.
4. The supply of articles should be delivered as per the time frame agreed upon while taking the purchase order.

5. In case of delay in supply of orders, the concerned empanelled vendor should send a communication to the concerned office at least 7 days before the due date for seeking an additional required time to supply the same for which approval shall be at the discretion of the competent authority.
6. NO ALTERATIONS IN QUALITY OR QUANTITY of the items indented or in the period of execution and no enhancement in the rate of the article shall be accepted unless previously ratified by the Corporation in writing
7. Each and every supply should be accompanied by a delivery challan, clearly bearing the details of the items and titles in supply, their quantity and price.
8. Price quoted should be inclusive of all Taxes (eg.GST etc.) if any, and any other charges including transportation charges as items may need to be delivered to our 16 Branch Offices across Raichur, Bidar, Gulbarga, Bellary, Yadgir, Vijayanagara, & Koppal Districts jurisdiction. TDS shall be deducted as per rules. Appropriate Certificate from the concerned Office should be submitted along with the bill/ Invoice if TDS is not required to be deducted at source.
9. Any tender not in compliance with these terms and conditions will be liable for rejection. If the Firm/ Vendor fails to comply with the provisions of clause regarding delivery on or before the date mentioned or within such extended time as may be granted by the Corporation or in case it fails to comply with the provisions of OTHER CLAUSES, they shall pay to the Corporation a sum of money equivalent to 0.25% of amount of undelivered order for each day's delay which shall not in any case exceed 1/10th of amount of the gross order. Such sum to be considered and taken as liquidated damages or sum of money forfeited and due from one party to the other for Breach of stipulations contained in the said Clauses and not as penalty and the Corporation shall be at its liberty to deduct such sums of penalty/ losses from any moneys due to the Firm/ Vendor or may otherwise recover the same separately. The Security Deposit shall be forfeited in addition to the Corporation seeking other relief which may be available as per law.
10. That it has been mutually agreed between the Corporation and the Firm/ Vendor that any dispute arising out of this acceptance shall be referred to for "Arbitration" to the Sr. Divisional Manager of the Corporation of Raichur Divisional Office, Raichur and his decision shall be final and binding on the Firm/ Vendor/Service Provider. The Firm/ Vendor/Service Provider shall not raise any question of competence of the Sr. Divisional Manager to act as sole arbitrator.
11. The decision of accepting supply of cancelled orders is at the sole discretion of Sr. Divisional Manager and the decision of the competent authority shall be final in this regard.

12. A vendor's empanelment may be terminated/ dropped/ blacklisted from the panel of Suppliers at the occurrence of any of the following event.

13. LIC of India, Raichur Divisional Office shall be at liberty to terminate/drop/blacklist the empanelment of the vendor/ supplier/ distributor without any prior notice and also reserves the right to claim the amount of loss incurred by the LIC of India, Raichur Divisional Office based on the available invoices submitted by that empanelled Vendors/ Distributors/ Suppliers due to breach of any terms of agreement or unsatisfactory/ inefficient working on the part of the Vendors/ Distributors/ Suppliers.

14. If at any time, found that the information provided by the empanelled vendor in any form, service and related matters are incorrect and result in losses in any form to LIC of India, Raichur Divisional Office.

All matters and disputes related to supply are subject to the legal jurisdiction of Honorable Courts situated in Raichur.

Sd/-

Sr Divisional Manager

We hereby agree to all Terms and Conditions as mentioned above.

Signature of Tenderer

Seal of Firm

**PAN NUMBER
(with supporting documents) Date:**

Place:

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