

Annexure: XIV – Non-Disclosure Agreement

RFE Reference No.: LIC/CO/IT/DT/2025/RFE/02 Dated: 11.09.2025

Tender Title: Invitation For Request For Empanelment For Procurement, Development/ Customization Of Products/Services In Various Domains For Life Insurance Corporation Of India (No deviations in wordings permitted)

(To be executed over Rs.500 Stamp/Franked paper & notarized)

This Non-Disclosure Agreement (hereinafter referred to as “Agreement”) is made and entered into this day of in the year Two Thousand and Twenty ____ (202_) at _____.

BY AND BETWEEN

Life Insurance Corporation of India (hereinafter referred to as “**LIC**” or “**Disclosing Party**”), a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 (31 of 1956) and having its Corporate Office at “Yogakshema”, JeevanBimaMarg, Mumbai –400021 (which expression, unless repugnant to the context and meaning thereof, shall include its successors in business and permitted assigns) as PARTY OF THE FIRST PART

AND

Company Name & Address _____ and having its registered office at, _____ hereinafter referred to as the _____ or “**Recipient**” (which expression, unless repugnant to the context and meaning thereof, shall include its successors in business and permitted assigns) as PARTY OF THE SECOND PART.

< Company Name & Address > shall be referred to herein as a “**Respondent**”.

LIC and the Recipient shall individually be referred to as “**Party**” and collectively referred to as “**Parties**”.

AND WHEREAS

The Recipient is aware that while responding to LIC’s RFE Reference No. LIC/CO/IT/DT/2025/RFE/02 Dated: 11.09.2025, the Recipient may be gathering information on LIC’s Business/Operations, certain proprietary information such as technically and commercially detailed information regarding the respective products & service offerings, Organization, decision processes, technical infrastructure, working processes and delegation of responsibilities, project management and planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specializations, documents, financial statements and business/development plans etc., (“**Proprietary Information**”) indicated as confidential by LIC and made available to the Recipient while responding to the RFQ, is privileged and strictly confidential to and/or proprietary of LIC.

1. The Recipient agrees to receive the Proprietary Information or other information from LIC and treat all such information as confidential information and to safeguard LIC’s confidential information, 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 covenants and agrees that:

Definitions: -

1. “**Confidential Information**” means information which may be in any form including but not limited to oral, written or printed information or Information in electronic form, data, studies, bidders 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.

2. 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.

Non-disclosure:

3. In consideration for the Engagement of the Recipient by the Disclosing Party as its consultant and receipt of Confidential Information, the Recipient hereby agrees not to use, transfer, copy, or otherwise communicate any such Confidential Information disclosed to it by the Disclosing Party for its own use or for any purpose other than to carry out discussions concerning, and the undertaking of, the Engagement. The Recipient shall not disclose nor permit disclosure of any Confidential Information of the Disclosing Party to third parties, except without the prior written consent of the Disclosing Party, during the term of this Agreement. The Recipient agrees that it shall take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of the Disclosing Party in order to prevent it from falling into the public domain. Such measures shall include, but not limited to, the highest degree of care that the Recipient utilizes to protect its own Confidential Information of a similar nature, which shall be no less than reasonable care. The Recipient may reveal the Confidential Information to those of its officers, consultants, auditors, directors, contractors, agents, related entities, employees ("**Representatives**") who are directly involved in providing the Services or who may have a legitimate "need to know" the Confidential Information for the purposes of the Agreement and shall ensure that each of them complies with the obligation to keep the Confidential Information secret, private and confidential and observes confidentiality obligations similar to those contained in this Agreement.
4. The Recipient hereby agrees and undertakes that it shall handover to an Authorized Person of the Disclosing Party and/or destroy and delete, as the case may be, any records of whatsoever nature in the possession, custody or control of the Recipient which contain any Confidential Information or which are produced or received by the Recipient in connection with the Confidential Information from the Disclosing Party upon fulfillment of the purpose of this Agreement and its Engagement and not later than 7 (seven) days from the date of written demand from the Disclosing Party. Provided, however, that Recipient may retain the Confidential Information as is necessary to enable it to comply with any Applicable Law;
5. The Recipient hereby agrees and undertakes that it shall not use the Confidential Information to the competitive disadvantage of the Disclosing Party; and

6. The Recipient hereby agrees and undertakes that it holds the Disclosing Party harmless and indemnified from any direct liability, direct damage, direct loss, reasonable cost or expense (including any reasonable attorney's fees) incurred or suffered by the Disclosing Party on account of the proven breach of any provision of this Agreement by the Recipient; provided, however, that the total liability of the Recipient to both Govt. through Disclosing Party and the Disclosing Party for the Engagement and/or this Agreement shall under no circumstances exceed the fees received by the Recipient in connection with the Proposed Transaction, except in the event of willful misconduct or gross negligence by the Recipient.

Use of Information:

7. The Recipient agrees that it will not use the Confidential Information of the Disclosing Party, directly or indirectly, in a manner that is detrimental to or with an intention or foreseeably likely result of adversely affecting the business of the Disclosing Party or its affiliates or for other than the purpose set forth in this Agreement. The Recipient agrees and acknowledges that the Confidential Information disclosed hereunder may contain or reveal sensitive information as to the business plans and competitive position of the Disclosing Party and its affiliates and further agrees not to make any other use of the Confidential Information or to incorporate any Confidential Information into any work or product. Any use contrary to this Agreement, or modification of the Confidential Information, without the express written consent of the Disclosing Party is strictly prohibited.

The Recipient shall not use any confidential information as may be received from the Central Government through Department of Financial Services or any of its officers during the subsistence of this agreement.

Return of Confidential Information

8. Notwithstanding anything contained in Clause 3 of this Agreement, the Recipient shall be able to share Confidential Information with DFS (Department of Financial Services), its professional and / or legal advisors, or any other entity authorized by Disclosing Party solely for the purpose of this Agreement and the Engagement.

Upon fulfilment of the purpose of this Agreement and the Engagement and not later than 7 (seven) days from the date of written demand from the Disclosing Party, the Recipient shall return to the Disclosing Party or erase, delete and destroy all the Confidential Information and records or materials related thereto, which are in possession of the Recipient, as the case may be, provided, however, that Recipient may retain the Confidential Information as is necessary to enable it to be in compliance with any Applicable Law.

Property Rights

9. The Recipient agrees that Confidential Information provided by the Disclosing Party is and shall always remain the exclusive property of the Disclosing Party and the recipient will not acquire by implication or otherwise any Confidential Information supplied by or on behalf of or relating to the Disclosing Party.

Legal Obligation to Disclose:

10. In the event that Recipient or any of Recipient's Representatives is requested or required in response to a valid order of a court of competent jurisdiction or other governmental body to disclose any of the Confidential Information, it is agreed that Recipient or such Recipient's Representative, as the case may be, will provide Disclosing Party with at least three (3) days' prior

written notice of such request(s) so that Disclosing Party may seek an appropriate protective order or other appropriate remedy and/or waive compliance with the confidentiality provisions of this Agreement. If such protective order or other remedy is not obtained, or Disclosing Party grants a waiver hereunder, Recipient or such Recipient's Representative may furnish the details of the Confidential Information which Recipient is legally compelled to disclose and will exercise its commercially reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to any Confidential Information so furnished.

Validity:

11. This Agreement is intended to cover Confidential Information disclosed by the Disclosing Party prior and subsequent to the date hereof. The term of the Agreement shall commence from the Bid submission date and shall continue till the date of completion of Assignment, unless terminated earlier. The Parties agree that this Agreement shall be valid for three (3) years from the date of completion of Assignment/ date of termination.

Termination

12. This Agreement shall co-exist with the Engagement of the Recipient with the Disclosing Party and shall terminate simultaneously upon completion of Assignment or termination of Engagement of the Recipient with the Disclosing Party.

However, the obligations under this Agreement shall be valid and binding for period Three (3) years from the date of completion of Assignment or termination of Engagement of the Recipient with the Disclosing Party.

Amendments

13. This Agreement may not be and shall not be deemed or construed to have been modified, amended, rescinded or cancelled in whole or in part, except by written instrument signed by the Parties hereto, which makes specific reference to this Agreement and which specifies that this Agreement is being modified, amended, rescinded or cancelled.

No Waiver

14. Any failure by either Party in exercising any right, power or privilege hereunder and any delay in exercising, any right or remedy hereunder shall not act as a waiver hereunder, nor shall any single or partial exercise of rights hereof preclude any further exercise of any rights, power or privilege by such Party.

Any failure of a Party to comply with any obligation contained in this Agreement may be waived by the Party entitled to the benefit thereof only by a written instrument duly executed and delivered by the Party granting such waiver, which instrument makes specific reference to this Agreement and the provision to which it relates and describes the right or obligation consented to be waived or purported to be violated.

Applicable law and Dispute Resolution

15. This Agreement shall be governed by and construed exclusively in accordance with the laws of India. All disputes, claims, suits and actions arising out of this Agreement, or its validity shall be subject to the exclusive jurisdiction of courts of Mumbai. All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the

termination of this Agreement, abandonment or breach of this Agreement), shall be settled amicably. If the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (LIC or the Recipient) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s), and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and the arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996. The seat of arbitration proceedings shall be Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

Entire Agreement

16. The terms and conditions herein constitute the entire agreement and understanding of the Parties and shall supersede all communications, negotiations, arrangements and agreements, either oral or written, with respect to the subject matter hereof. No amendments to or modifications of this Agreement shall be effective unless reduced to writing and executed by the Parties hereto.

Severability and Assignment

17. If any provision of this Agreement or part thereof is declared or found to be illegal, unenforceable or void in any respect, the Parties shall negotiate in good faith to agree upon a substitute provision that is legal and enforceable and is as nearly as possible consistent with the intentions underlying the original provision. If the remainder of this Agreement is not materially affected by such substituted provision and is capable of substantial performance, then only such original provision or part thereof shall be, to the extent required, deemed not to form part of this Agreement and the remainder of the Agreement shall be enforced to the extent permitted by law.
18. The Recipient shall not assign its rights and obligations under this Agreement by operation of law or otherwise without the written consent of the Disclosing Party.

Counterparts

19. This Agreement may be executed in one or more counterparts, all of which together shall constitute a single instrument between the Parties with the same effect as if all the signatures were upon the same instrument and may be amended only in a written instrument executed by each Party hereto.

Notices

20. Any notices under this Agreement will be sent by registered mail, by pre-paid post, facsimile transmission, or electronic mode of communication or comparable means of communication, at the respective address of the Parties as mentioned in this Agreement.

In witness whereof the Parties herein have hereto set their hands and seal on this day, month and year herein above mentioned.

SIGNED, SEALED AND DELIVERED

SIGNED, SEALED AND DELIVERED

by within named Disclosing Party

by within named Recipient)

Life Insurance Corporation of India,
through _____

through _____)

Designation:

_____)

) Designation:

Partner/Director)

in the presence of Witness

- 1.
- 2.

in the presence of Witness

- 1.