

Application form for Empanelment of ‘Individual Property Dealers / Real Estate Agents’

1	Name of the Individual Property Dealer / Real Estate Agent	
2.	Complete Address - Office	
3	Complete Address - Residence	
4	E-mail address	
5	Telephone Number / Mobile Number	
6	PAN Card Number (Attach a self attested Copy)	
7	Aadhar Card Number (Attach a self attested copy of the Aadhar card in case of individual or in case of firms attach a self attested copy of the owners of the firm)	
8	Details of experience (Attach relevant documentary evidence)	
9	GST Number if any	
10	Any other relevant details	

- **I / We certify that the above particulars are correct and if any statement is found to be false, etc, LIC reserves the right to remove my / our name from the Panel. Further I / We understand and agree that LIC has the right to remove my/ our name from the panel, if impaneled, and LICs authority in this regard is full, final and absolute.**
- **I/We understand and agree that empanelment does not obligate LIC in any manner.**
- **I /We understand that the tenant to whom we will canvass has to execute the lease deed in the ‘Standard Lease Deed of LIC’.**
- **I /We understand that the remuneration / Commission / Professional fee to be paid to the successful Individual Property dealers / Real Estate Agent shall not exceed 15 day’s Basic Rent receivable from the Lessee. The payment of the remuneration / Commission / Professional fee has to be made subject to TDS, etc only after the execution of Lease Deed, payment of Interest free Deposit equal to 6 month’s Gross Rent and realization of first month’s rent.**
- **I/We are not involved in criminal cases of cheating, fraud and are not insolvent etc.**

Signature and Rubber Stamps of the Applicant / Authorized Signatories

Place :

Date :

List of enclosures :

Eligibility / Terms & Condition for Empanelment of Individual Property Dealers / Real Estate Agents for letting out Premises:-

Applications are invited for empanelment of Property dealers/Real Estate Agents for letting out our vacant premises at Ludhiana (Punjab) Properties for the period of 3 years.

1.) Eligibility Criteria for Empanelment of individual Property dealers/Real Estate Agents.

1. Individual Property Dealers/Real Estate Agents must have a permanent address.
2. Individual Property Dealers/Real Estate Agents must have a PAN card and Aadhar Card.
3. Individual Property Dealers/Real Estate Agent must satisfy KYC norms.
4. Previous experience in the field is desirable and preferable but is not mandatory.
5. The applicant Individual Property Dealer/Real Estate Agent should not be otherwise ineligible on any other ground like insolvency, minority and involvement in criminal cases of cheating, fraud etc.

2.) Instructions to the Applicants.

1. The application forms will be available between 06.09.2026 to 28.09.2026(between 10.30 am to 5.30 p.m. on week days from Monday to Friday (Excluding Saturday, Sunday & holidays).
2. The application form can be downloaded from our website: www.licindia.in at the link tenders.
3. The last date of receipt of application is 28.09.2026 up to 3.00 p.m.
4. The application received after the last date and time mentioned above shall be rejected.
5. In case the last date of issue/receipt/opening of application form is declared/ happens to be public holiday, the application will be issued/ received and opened on the following /next working day at the same time.
6. The application forms along with relevant documentary evidence (Instructions to the applicant, Eligibility criteria are also to be submitted along with application form duly signed by the Applicant) and should be sent in sealed cover superscribed “ “Application for empanelment of Individual Property Dealers/Real Estate Agents,” Addressed to:-
The Sr. Divisional Manager,
Life Insurance Corporation of India,
Estate Department, , Jeevan Prakash Building
Dugri ,Phase 1 , Ludhiana (Punjab).
7. The Sr. Divisional Manager reserve the right to accept or reject any or all applications in full/part without assigning any reasons whatsoever.

Place:

Date:

Sr. Divisional Manager

Declaration by the applicant:-

I have gone through all the above instructions and agree to abide by them.

Signature of Applicant.

LIFE INSURANCE CORPORATION OF INDIA

Divisional Office Ludhiana

Jeevan Prakash Building

Urban Estate,Dugri, Phase I,Ludhiana(Punjab)

Terms and Conditions for Empanelment of Individual Property dealers / Real Estate Agent

1. The Life Insurance Corporation of India (herein after referred to as the Corporation) will engage the service for three year.
2. The Corporation shall give to all Individual Property Dealers/Real Estate Agents the list of Lettable premises and the time frame for receiving the bids.
3. All empanelled Individual Property Dealers/Real Estate Agents shall be offered the opportunity to render services for letting out of premises.
4. The applicant shall submit the offers to the Corporation.
5. The Corporation shall select the best-offer amongst all offers and the decision of Corporation shall be final. The best offer may not be the highest offer.
6. Individual Property Dealers/Real Estate Agents shall bring in offers in accordance with the guidelines of the Corporation for letting out the premises.
7. Individual Property Dealers/Real Estate Agents shall intimate the allottee, to keep a security deposit of an amount equal to six months' rent with the Corporation. This security deposit shall not earn any interest. The deposit shall be forfeited in the event of the allottee vacating the premises before the expiry of six months.
8. The Corporation shall pay commission/remuneration/professional fee to Individual Property Dealers/Real Estate Agents only for offers which are selected. The Corporation shall not pay any professional fee or charges or reimbursement of any nature for the unselected offers.
9. The Corporation shall pay to Individual Property Dealer/Real Estate Agent whose bid has been selected, a fee not exceeding 15 days basic rent receivable from the allottee. The commission /remuneration /professional fee becomes payable after the lease/ Leave & License agreement is executed by the allottee and the first month's rent is realized by the Corporation.
10. No commission/remuneration/professional fee shall be payable on renewal of lease.
11. This empanelment does not grant any vested right in favor of the Individual Property Dealers/Real Estate Agents.
12. This empanelment does not create any liability as against the Corporation.
13. The empanelment does not create grant any exclusive right to the applicant.
14. Individual Property Dealers/Real Estate Agents are not entitled to any reimbursement of any expenses whether or not your offer/proposal bid is accepted.
15. Individual Property Dealers/Real Estate Agents are not allowed to make any Representation/commitment on behalf of the Corporation nor are they authorized to accept any payment for the Corporation.
16. The Corporation may not accept any offer/bid and may reject all offers and it reserves its absolute right to reject all offers/bids.
17. In case of offers received from more than one Individual Property Dealer/Real Estate Agent for the same area or in case of same offer from more than one Individual Property Dealer/Real Estate Agent for the same area, the decision of Sr. Divisional Manager to accept the offer shall be final and Individual Property Dealers whose offer is accepted shall alone be entitled to Commission/ remuneration /professional fee against that offer.

Place:

Date:

Sr. Divisional Manager