भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Terms and Conditions for submission of bid in Introductory Form

The terms and conditions along with any other instructions, issued by LIC of India in relation to this bidding process will form part of the bid to be submitted by the Bidder/Applicant to LIC of India. All columns of introductory form must be duly filled in and no column should be kept blank. All the pages of the introductory document are to be signed by the authorized signatory of the bidder/applicant. **Use of correction fluid is not permitted.**

1. The Bidder/Applicant have to pay all Municipal Taxes, GST, Maintenance Charges (if any),cess and other levy including penalties, if any, and any other statutory charges/fees etc. imposed or revised from time to time by the Central Government, State Government, or other local or civic authorities in addition to monthly rent in respect of the premises taken on lease.
2. **Earnest Money Deposit (EMD) amount of Rs.2000/-** for premises having area up to 999 sq. ft. **and Rs.4000/-** for premises having area 1000 sq. ft. and above is payable by DD in favour of **LIC of India** along with bid.
3. Only the Highest Bidder/Applicant will be called for negotiations with Zonal Negotiating Committee.
4. The Bidder/Applicants are required to submit:-
   i. Application form (Annexure A). The individual bidder has to submit photo along with application.
   ii. Financial Bid
   iii. Terms and conditions duly signed and sealed by you.
   iv. Instructions to applicant duly signed and sealed by you.
   v. Documentary proof of identification (i.e.) Pan Card, Aadhar Card.
   vi. 3 years Income Tax Return as a proof of financial stability. The Applicant should submit their latest 3 years Income Tax Returns and confirm that the average of their 3 yrs income is more than annual Rent.
   vii. NEFT Details: Original Cancelled cheque or self-attested copy of 1st page of Pass book
   viii. EMD of Rs 2000/- OR Rs 4000/- as per condition mentioned in point No.2.

   In absence of any of the above-mentioned requirements, your Tender Application will be declared 'VOID AB INITIO'.
5. The allotment of premises shall be made to the party who is prepared to pay the **Highest Rent** provided it is otherwise acceptable and as per the rate of rent recommended by the Zonal Negotiation Committee.
6. If the premise is allotted to any bidder, **six month's advance rent without Interest** is required to be deposited with LIC of India and no interest will be given in case of refund.
7. EMD amount of bidders Highest Bidder (H1) will be refunded without interest once the allotment is finalized in ZNC on decided terms.
   If the successful Bidder refuses to accept the premises bid for, EMD amount will be forfeited.
   If the applicant or their authorized representative fails to attend the Zonal Negotiating Committee Meeting upon being called as the highest bidder, EMD amount will be forfeited.
8. EMD amount of bidders other than Highest Bidder (H1) will be refunded without interest.
9. No further opportunity shall be provided to Highest Bidder (H1) for attending Zonal Negotiating Committee and the Earnest Money Deposit (EMD) shall be forfeited.
10. Canvassing in any form will disqualify the Bidder/Applicant.
11. Bidder/Applicant can bid for **maximum TWO premises**. For each bid Bidder has to pay separate EMD amount with separate DD No.
12. Leave &License Agreement / Lease Agreement of the premises will be executed immediately after finalization of the deal. No deviations in **Leave and License Agreement / Lease Agreement** are acceptable to us. The **Draft of the Leave and License/Lease Agreement** is uploaded on our website. Bidders can download the above Draft from the site for their information.

13.

a) The taxes including GST, and repair cess to be borne in full by tenant.

b) The premise will be allotted on Leave & Licence / Lease Basis and to be handed over in a habitable condition**.**

c) Interest free advance equivalent to six month's Basic rent, to be paid as security deposit.

d) The stamp duty, registration and other charges for the execution of Leave & Licence/Leave agreement will be borne by the tenant.

e) Agreement will be executed as per our approved Standard Draft of Leave & Licence /Lease agreement.

f) Premises will be handed over only on execution of Leave & Licence /Lease agreement.

g) If required exact area will be calculated after joint measurement of the premises if necessary.

h) Rent will commence from execution of Leave & Licence /Lease Agreement

i) The Licensee/Lessee shall install the electricity meter at their own cost after execution of the Leave & Licence/Lease agreement. No additional time or rent-free period shall be granted for the installation of the electricity meter.

k) Premises will be used only for office purpose. Restaurant and Hotelling is not allowed

14. These are brief terms and conditions of letting out the premises to bidders. If any other relevant condition other than the stated above will be informed if bidder is called for negotiation.

15 Please note that the **Base Rate per** sq.ft. for each building is provided in the premises list for your reference.

16. Any Bidder/Applicant Applications quoting a rate below the base rate will be rejected and the application will not be processed further."

Sd/-
Regional Manager (Estates)

Place: Mumbai
Date: 18.07.2026

Declaration by the Bidder/Applicant: -

I___________________________________ (Name of the Bidder) hereby declare that I have seen the premises proposed above and agree to accept it on rent in ***"as is where is"*** condition. I also agree to abide by all the rules, terms and conditions forming part of this bid or imposed later on.

Signature of Bidder/Applicant with seal