

Life Insurance Corporation of India
Divisional Office, India Life Bldg
1543-44, Trichy Road, Coimbatore - 641 018

Terms and Conditions

This tender consists of two parts, viz., Technical Bid including Instructions to Bidders, Terms and conditions and Financial Bid containing expected price only. Separate Technical and Financial bids are to be submitted for each proposal. The Technical Bid, Financial Bid and the Earnest Money Deposit should be sealed in envelopes. The use of envelopes will be as under:

- a. **Envelope marked as 1** - The duly completed Technical Bid be put in this envelope with all connected documents and sealed.
- b. **Envelope marked as 2**-The duly completed Financial Bid be put in this envelope and sealed.
- c. **Envelope marked as 3** – Proof for remittance of 'Earnest Money Deposit' and 'Cost of tender document' through online or 'Miscellaneous Receipt' (if paid at the cash counter) of the required value be put in this envelope and sealed.
- d. **Envelope marked as 4** - All the three envelopes shall be placed in envelope marked – 4 and sealed (i.e. Envelopes marked as 4, will contain three envelopes marked as 1, 2 and 3) and submitted to LIC of India, in sealed condition super-scribing as **'Tender for hire of premises at Puliampatti to be opened on 24.07.2026 at 3.00 pm**

Terms and conditions:

1. The terms and conditions along with the instructions will form part of the tender to be submitted by the tenderer to LIC of India, herein termed as Corporation.
2. Tender which is received on account of any reason whatsoever including postal delay etc. after the expiry of time and date i.e **24.07.2026 (1 pm)** fixed for submission of tenders shall be termed as **'late'** tender and not to be considered. Such tender shall be returned to the concerned party without opening the same.
3. All vendors are requested to submit the tender documents (Technical Bid and Financial Bid) duly filled in with the relevant documents/ information at the following address:
THE SENIOR DIVISIONAL MANAGER
LIC OF INDIA, E & OS Dept.
1543-44, India Life Building, Trichy Road,
Coimbatore – 641018
4. All columns of the tender documents must be duly filled in and no column should be kept blank. All the pages of the tender documents are to be signed by the authorized signatory of the tenderer. Any over writing or use of white ink is to be duly initialled by the tenderer. The Corporation reserves the right to reject the incomplete tenders.
5. In case the space in the tender document is found insufficient, the vendors may attach separate sheets.
6. The offer should remain valid at least for a period of 3 months to be reckoned from the date of opening of 'Technical Bid'.
7. There should not be any deviation in terms and conditions as have been stipulated in the tender documents. However, in the event of imposition of any other condition which may lead to a deviation with respect to the terms and conditions as mentioned in the tender document, the vendor is required to attach a separate sheet marking 'list of deviations'.
8. The Technical bids will be opened on 19.02.2026 at 3.00 pm in the presence of tenderers at our above office. All tenderers are advised in their own interest to be present on that date, at the specified time.
9. Corporation reserves the right to accept or reject any or all the tenders without assigning any reason thereof.
10. Canvassing in any form will disqualify the tenderer.
11. The short-listed vendors will be informed in writing by the Corporation for arranging site inspection of the offered premises.
12. Income-Tax and Statutory clearances shall be obtained by the vendors at their own cost as and when required. **All payments to the successful vendor shall be made by NEFT only.**

13. Property should be situated in good commercial/ residential area of the town/ city with congenial surroundings and proximity to public amenities like bus stop, banks, markets, hospitals, Schools etc.
14. The title report providing ownership and clear marketability is to be enclosed.
15. The Financial bid will be opened only if at least two Technical bids are found suitable. In any case single Financial bid shall not be opened. Single valid tender or offer from State/ Central/ Agencies/ Undertakings may however, be opened by the Zonal Purchase Committee/ Divisional Purchase Committee.
16. The premises shall be preferably freehold. Alternatively, if it is leasehold, in case of such premises, details regarding lease period, copy of lease agreement, initial premium and subsequent rent shall be furnished.
17. There should not be any water logging inside the premises and surrounding areas.
18. The premises should have good frontage and proper access.
19. The Lessor shall have no objection to the Lessee installing exclusive D.G.Set for the use of the lessee. **The lessor shall provide suitable space for installation of Genset without any extra cost to the lessee.**
20. Latest certificate from the Competent Authority of having paid all the updated relevant taxes indicating the details of the property offered for leasing out to LIC.
21. Offers received from Government Bodies/Public Sector Undertakings/ State Housing Boards etc. would be given preference.
22. The particulars of amenities provided/ proposed to be provided in the premises should be furnished in the technical bid.
23. The Lessor shall arrange for repairs and maintenance, white washing/ colour washing/ OBD painting/ painting to doors, windows etc. as and when informed by the lessee.
24. **The bids will be evaluated on techno commercial basis** giving weightage to the equivalent aspects in various parameters like location, distance from local railway station, amenities available, exclusivity, nearby surroundings, proneness to water logging/ flood etc. quality of construction, efficacy of the internal layout of premises and lay out of buildings in the complex.
25. Tenders from intermediaries or brokers will not be entertained.
26. The premises offered should be in good and ready to occupy condition. The owners of the premises will have to hand over the possession of premises within Four...weeks after the acceptance of their offer by the department.
27. It may be noted that no negotiations will be carried out, except with the lowest tenderer and therefore most competitive rates should be offered.
28. **Rate per sq.ft. on carpet area:** The carpet area rate shall be quoted in two parts i.e.
 - a. Basic rent of the premises
 - b. Proportionate amount of the statutory charges/ taxes like Municipal taxes, House tax, Property tax, GST, cess an/ or other levy and proportionate amount of maintenance charges (Society charges, if any) etc, in respect of the premises, due to the State Government, Central Government or other local or civic authorities.

Revision in the aforesaid taxes/charges proportionate to the carpet area let out to LIC will be borne by LIC on submission of documentary evidence thereof. The rent and the aforesaid applicable taxes/ charges will be paid from the date of taking possession of the premises and is payable in advance before 7th of every month.

29. **Lease period:** Minimum period of lease will be...**Three years** with minimum notice period of four months from either side for termination of agreement. The lease period will be extendable for mutually agreed period & escalation in rent.

30. **Addition and alteration works:** During the period of tenancy, if the lessee desires to carry out any addition and alterations works at its own cost as per the requirement of the Department, lessor will permit the same on the existing terms and conditions and obtain any permission if required, from the local authority. Lessor will also provide space for displaying signboards without any extra cost.

31. **Lease agreement:**

- To be executed in the LIC's Standard Lease Deed format (LIC as a tenant)
- And to be registered with the respective Registrar office in case of successful bidder.

32. **Income Tax:** will be deducted at source at prevailing rate.
33. **GST:** will be borne by the Lessee and paid by the Lessor (Landlord)
34. **Registration and stamp duty** charges: will be shared equally between the Lessor and the Lessee (50 : 50).
35. **Deposit :** (i) if required, LIC will pay the interest free advance rent which should be restricted to 6 (six) months rent.
- (ii) Such advance payment of rent can be made for hiring buildings which are complete and ready for occupation with the required internal and external services in working condition.
- (iii) The payment shall be made only after occupation of the premises or after the possession is handed over to us.
- (iv) No advance should be made for a building under construction or for putting up an extension to an existing building or to construct a new building on a vacant plot of the landlord.
- (v) the advance rent paid to the landlord should be recovered in not more than 36 (Thirty six) months in equal monthly instalments. The recovery of advance rent should be effected from the month following the date from which such advance is paid.
36. **Possession of premises** within 30 days from the date of receipt of acceptance of offer/ Letter. The premises have to be painted and should be in habitable condition while taking over the possession.
37. **Water Supply:** The owner should ensure and provide adequate supply of drinking water and water for W.C and Lavatory throughout the lease period at his own cost.
38. **Electricity:**
1. The building should have sufficient electrical/power load sanctioned and made available to the Corporation.(15 KW power exclusively for the Corporation)
 2. If required, additional electric power will have to be arranged by the Lessor /Offerer at his/ their cost from the energy suppliers.
 3. Electricity charges will be borne by the lessee for the area taken on lease,on actual basis based on the separate meter which would be provided by the lessor. Any additional cost on the electrical connectivity will be borne by the owner/ lessor.
 4. At the time of taking over possession of the premises, we will note the electricity meter reading in your presence or your authorized representatives. The electrical charges will have to be borne by the owner up to that point.
39. **Parking:** The landlord shall provide Car and Two Wheelers parking space (Open/ Covered)as per the details given below without any extra cost:
- a)Car parking...minimum TWO...covered parking b) exclusive two-wheeler stand for parking minimum 10 numbers.
40. **Carpet area measurements:** The carpet area measurements shall be as per Bureau of Indian Standards IS No.3861:2002. Joint measurements will be taken in the presence of LIC official and vendor/ authorized representative for finalizing the carpet area. Toilet area will not be included in the carpet area for rent purpose.

Signature of vendor with seal

Date:... 04.07.2026

Place Coimbatore