LIC
भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

IT Department, 2nd floor, Jeevan Seva Annexe, S.V.Road, Santacruz (W),Mumbai-400 054

Date: 17/06/2019

RFP REF: LIC/CO/IT-BPR/Oracle Licenses 11G/ATS/2019-20/03 Dated: 11/06/2019

CORRIGENDUM – I

Following clarification is being issued under the above referred RFP. The bidders to note that this clarification shall form an integral part of the above referred RFP and resulting contracts, if any.

SL No.	Query Related to Clause	Clause (in brief) of RFP requiring clarification (s)	LIC Clarification/ modification in clause (highlighted in bold)
1	**H.3-Performance Bank Guarantee**	A PBG (As per **Part-F of Annexure-VII**) to the tune of 10% of the L1 prices approved of all items mentioned in the Techno-Commercial Bid, shall be submitted by the selected bidder. The Performance Bank Guarantee shall be submitted within 10 days from the date of intimation/ letter issued for selection as Vendor. Failure to do so may attract a penalty of Rs.2,000/-per day, subject to maximum penalty of Rs.20,000/-.The PBG should be valid for the period 18 months, including claim period of three months, from the date of submission of PBG. The PBG / part thereof may be invoked for an amount that will be decided by LIC, when the bidder backs-out of any of his obligations as per this RFP, including refusal to take up / renew AMC for the equipment supplied. In case the selected bidder fails to submit performance bank guarantee even after the elapse of 21 working days from the time stipulated, LIC, at its discretion, may cancel the allotment and it will be treated as vendor has backed out. The decision of LIC in this matter is final.	A PBG (As per **Part-F of Annexure-VII**) **to the tune of 5% of the L1 prices approved of all items mentioned in the Techno-Commercial Bid,** shall be submitted by the selected bidder. The Performance Bank Guarantee shall be submitted within 10 days from the date of intimation/ letter issued for selection as Vendor. Failure to do so may attract a penalty of Rs.2,000/-per day, subject to maximum penalty of Rs.20,000/-.The PBG should be valid for the period 18 months, including claim period of three months, from the date of submission of PBG. The PBG / part thereof may be invoked for an amount that will be decided by LIC, when the bidder backs-out of any of his obligations as per this RFP, including refusal to take up / renew AMC for the equipment supplied. In case the selected bidder fails to submit performance bank guarantee even after the elapse of 21 working days from the time stipulated, LIC, at its discretion, may cancel the allotment and it will be treated as vendor has backed out. The decision of LIC in this matter is final

EXECUTIVE DIRECTOR (IT/BPR)