



Ref: EKM/Sales/Tender/ 2020-21

Date: 08/08/2020

Terms and conditions

Life Insurance Corporation of India Divisional Office, Ernakulam invites applications for empanelment/enlistment of Vendors/Distributors/Suppliers of Prize Articles/ Gifts/ Mementos from suppliers/vendors having valid registration for supply of the above gift items/mementos to the Divisional Offices mentioned in the Notice for Empanelment on or before 25-08-2020 up to 5 P.M. in an envelope superscripting **“Application for Empanelment/ Enlistment of gift items”** addressed to The Sr. Divisional Manager, LIC of India, Divisional Office, P.B. No. 1133, “Jeevan Prakash”, M.G. Road, Ernakulam-682011 and by email to sales.ernakulam @licindia.com.

1. The firm /Vendor/ Dealer should have preferably 3 years’ standing.
2. The Firm/Vendor/ Dealer should have PAN no, TIN and GST Registration
3. The duration of empanelment will be for a period of 24 months from the date of empanelment.
4. The Application form (Annexure A) for Empanelment can be downloaded from our website www.licindia.in or can be obtained from Sales Dept., Life Insurance Corporation of India, Divisional Office, Ernakulam.
5. The applications with enclosures should be signed by the authorized person and his/her name and status should be indicated below his/ her signature along with official seal/stamping of the firm.
6. The existing vendors on our Panel are required to apply afresh for Empanelment.
7. The applications received after the due date and time will not be entertained and therefore deemed to be rejected.
8. The applications submitted with enclosures will be evaluated/scrutinized by the competent committee/ authority and short listing will be done after the recommendations made by the said committee/authority.
9. At any point of time, if any of the documents furnished by the Vendors/Distributors/Suppliers are found to be false/ incorrect, it would be deemed to be breach of terms of contract making the firm concerned liable for legal action besides termination of empanelment.
10. Incomplete and conditional applications will be rejected.
11. The Corporation reserves the right to include / exclude/ cancel the name of the firm / Vendor /Dealer from its approved list at their absolute discretion without assigning any reason.

On empanelment and entry into a contract with the Corporation :

- a) Empanelled Vendors/ Distributors/ Suppliers shall display the articles with the specifications to the purchase committee of the Division on the appointed day for selection of articles which should be fixed in advance by the vendors.
- b) Sales Department of Divisional Office will place purchase orders with the selected empanelled Vendors/ Distributors/Suppliers as per requirements and specifications.

- c) Sending an acknowledgment of the receipt of purchase order, which is taken as an acceptance of the purchase order, is mandatory preferably by email.
- d) The supply of articles should be delivered as per the time frame agreed upon while taking the purchase order.
- e) In case of delay in supply of orders, the concerned empanelled vendor should send a communication to the concerned office at least 7 days before the due date for seeking an additional required time to supply the same.
- f) If the reason for delay is justified with adequate proof Sr. Divisional Manager may consider extending the time limit to supply as may deem fit.
- g) NO ALTERATION IN QUALITY OR QUANTITY of the items indented or in the period of execution and no enhancement in rate of the article shall be accepted unless previously ratified by the Corporation in writing.
- h) Price quoted should be inclusive of all taxes (GST) if any, and any other charges including transportation charges. TDS shall be deducted as per rules. Appropriate certificate from the concerned office should be submitted along with the bill/ Invoice if GST is not required to be deducted at source.
- i) No advance payment will be made for the order. Payment will be made only after receipt of goods of an order in full as per the specification and order.
- j) The supply should be free of charges. That is NO carriage, coolie, loading/unloading charges or any other related taxes etc will be paid by the Corporation.
- k) Each and every supply should be accompanied by a delivery challan bearing the details of the items and titles in supply, their quantity and price.
- l) After supply is delivered, if it is discovered that the material supplied are not according to the specification accepted, SUCH SUPPLY WILL BE REJECTED AT THE SUPPLIER'S COST or may be accepted with deduction in cost.
- m) If the empanelled Vendors/Distributors/Suppliers to whom the order has been placed fails to supply the entire order or any part of the order within the stipulated time, without sending any written communication to the concerned office regarding delay or its inability to supply the ordered items, the Divisional office reserves the right to impose penalty of 1% of the Purchase Order amount per week subject to a maximum of 5%.
- n) If the reason for delay is justified with adequate proof, Sr Divisional Manager may consider extending the time limit to supply as may deem fit.
- o) Thereafter, LIC of India, Ernakulam Divisional Office reserves the right to cancel the order and place the empanelled Vendors/Distributors/Suppliers in its black list after providing them an opportunity to represent their side.
- p) The decision of accepting supply of cancelled orders is at the sole discretion of Sr. Divisional Manager and the decision of the Competent Authority shall be final in this regard.
- q) Any tender not in compliance with these terms and conditions will be liable for rejection. If the Firm/ Vendor fails to comply with the provisions of clause regarding delivery on or before the date mentioned or within such extended time as may be granted by the Corporation or incase it fails to comply with the

provisions of OTHER CLAUSES, the Corporation shall be at its liberty to deduct such sums of penalty /losses from any moneys due to the Firm / Vendor or may otherwise recover the same separately.

- r) That it has been mutually agreed between the Corporation and the Firm/ Vendor that any dispute arising out of this acceptance shall be referred to for sole "Arbitration" to the Sr Divisional Manager of the Division whose office address is LIC of India, Divisional Office, "Jeevan Prakash", MG Road, Ernakulam, Kochi – 682011 and his decision shall final and binding on the Firm/ Vendor.
- s) LIC of India reserves its right to amend / modify / alter / add any one or more condition/s
- t) A vendor's empanelment may be Terminated/ Dropped/ Blacklisted from the panel of suppliers at the occurrence of any of the following event:

LIC of India shall be at liberty to terminate the empanelment of the vendor/supplier without any prior notice and also reserves the right to claim the amount of loss incurred by the LIC of India, based on the available invoices submitted by that empanelled Vendors/ Distributors/ Suppliers due to breach of any terms of agreement or unsatisfactory/ inefficient working on the part of the Vendors/Distributors/ Suppliers.

If at any time, found that the information provided by the empanelled vendor in any form, service and related matters are incorrect and result in losses in any form to LIC of India.

All matters and disputes related to supply are subject to the legal jurisdiction of Hon'ble High Court of Kerala.

Senior Divisional Manager

Ernakulam Division

Tender Terms & Conditions mentioned above are accepted

Signature of the Tenderer

Office Seal

Date :-----

Place :-----