

TERMS AND CONDITIONS OF MICRO MEDIA CONSUMABLE TENDER 2022-23

1. The Earnest Money Deposit Rs. 3500/- of the Tender quoted Value is to be deposited by Demand Draft/Banker's Cheque (favouring LIC of India, payable at JABALPUR) which is refundable without interest after the approval of the tender except those vendors whose tender is accepted.
2. Tender fees (non refundable) Rs 100/-+ 18/- GST TOTAL 118/- (favouring LIC of India, payable at JABALPUR) must be enclosed with the tender.
3. The tender should be sent so as to reach this office ON OR BEFORE THE DATE and TIME SPECIFIED.
4. Price quoted should be BASIC RATES AND GST (APPLICABLE) SEPERATELY, FOR our destination and other charges.
5. Rates quoted should be either TYPE WRITTEN or must be IN INK and should NOT be with any hedging conditions. Otherwise tender will not be entertained
6. The Corporation reserves the right to accept any quotation in full or part. This does not necessarily mean that the lowest quotations will be accepted.
7. All deliveries must be made on the basis of F.O.R. at our Divisional officer ,Jabalpur, or as per our instructions,(without any extra charges).
8. In case of failure of the Vendor to deliver the goods on or before the date specified, the Corporation will be at liberty to purchase the same from any other Vendor and the Vendor, at default, shall make good any loss or damage that the Corporation may suffer thereby or shall pay to the Corporation liquidated damages
9. NO ALTERATIONS IN QUANTITY and QUALITY of the items identified or in the period of execution and no enhancement in the rate of articles shall be accepted unless previously ratified by the Corporation on writing.
10. If it is found that the Vendor is incompetent to complete the job and even after submission of two consecutive proofs, is unable to carry out the instruction given, the order may be withdrawn by the Corporation without the Corporation being liable for payment of any damage or compensation. In such an event, the vendor shall be liable to make good the extra charge the Corporation may have to incur to get the job done by other supplier
11. Any tender not in compliance with these terms and conditions will be liable for rejection.
12. If the vendor fails to supply the items on or before mentioned date or within such extended time as may be granted by the corporation the penalty clause may impose as below.

Period within which supply is Received(AFTER DUE DATE)	% of penalty on order value
Up to 10 days	Nil
11 to 20 Days	2%
21 to 30 Days	3%
31 Days and above	5%

13. Any dispute arising out of or relating to this tender shall be deemed to have arisen in JABALPUR City and shall be under jurisdiction a Court in JABALPUR City.

14. The corporation has right to increase or decrease (+/-) 25 % of the estimated quantity as per our requirement.

15. Price quoted should be excluding GST but inclusive of all other charges including Packing, delivery, transportation, and unloading charges. T.D.S. shall be deducted as per IT rules

16. Tender shall be valid for One year but Corporation reserves the right for any alteration in period of the tender which will be strictly binding on the suppliers.

17. The rates shall be valid for one year only . The contract can be extended up to further one year on mutual understanding of both the parties with same rates and terms and conditions as mentioned in tender documents.

18. payment will be made through NEFT, only after the completed and successful supply of order and on duly verification of quality of goods supplied with the quality/brand/company mentioned in tender. No advance or adhoc payments will be made.

19. If after the supply of materials, it is discovered that the materials supplied are not according to the specification accept, SUCH SUPPLY WILL BE REJECTED AT THE SUPPLIERS COST and they will have to supply materials exactly according to the specification and in the event of noncompliance with the condition, Corporation will be at liberty to take such action as it deems fit.

20. No extra terms and conditions of the vendor will be accepted. If any vendor give his own terms and conditions , his tender will be rejected without informing him.

21. Firm must be submitted MAF (Manufacturers Authorization Form) duly signed by the Authorized signatory of co.

22. Performance Security must be deposited from the successful bidder irrespective of its registration status etc. Performance Security should be for an amount of 3% of the value of the contract. Performance Security may be furnished in the form of Demand Draft / Bankers Cheque, or Bank Guarantees through Scheduled Banks. Performance Security is to be furnished by a specified date (generally 21 days after notification of the award) and it should remain valid for a period of 60 days beyond the date of completion of all contractual obligations of the supplier, including warranty obligations. Performance security is to be forfeited and credited to the purchase organization in the event of a breach of contract by the supplier, in terms of the relevant contract. Performance Security should be refunded to the supplier, without any interest, whatsoever, after it duly performs and completes the contract in all respects.. No interest is payable on this deposit at the time of refund.

THE INSURANCE LAWS (AMENDMENT) ACT,2015

In term of provisions of Section 33 (3) of The Insurance Laws (Amendment) Act,2015, Insurance Regulatory and Development Authority of India (IRDA), is authorized to verify all such books of account, register, other documents and data base in the custody of the contractor in respect of service outsourced by the LIC of India. It shall be duty of the contractor to provide such documents/statements/information as may be required by IRDA within such time as may be specified by IRDA .

I/WE AGREE WITH THE ABOVE TERM AND CONDITION

**DATE
PLACE**

Tenderer Sign Name and Seal

MANUFACTURER'S AUTHORIZATION FORM
[MAF]

TO,
Life Insurance Corporation Of India
Divisional office , "JEEVAN PRKASH"
Nagpur Road, Madan mahal
Jabalpur,

ANNEXURE -B

Dear Sir,

Reg: Lic's tender Ref no DO/OS/Tender /-- Dated --,--,2019

I/We _____ Who are established
and reputed manufactures of _____ having factories /depot
_____ and do here by authorized M/s
_____ address _____
phone no/mobile no _____ from [date] _____ to _____ offer
their and conclude the contract with you against the above invitation for the Bid , as one
of our Authorized Dealers .
We, here by, extend our full guarantee and comprehensive warranty as per terms and
condition of the RPF for our products offered against this invitation for Bid by the above
firm

Dated at _____ this _____ day of _____ 20 _____

Authorized Signatories

Signature

Designation

Seal of the firm/company

To be submitted on company [OFM] letter heads duly signed by the Authorized signatory
of co.

4.