



LIFE INSURANCE CORPORATION OF INDIA

Divisional Office: Jeevan Prakash, M G Road, PB No. 1133
Ernakulam, Kochi – 682011, Ph: 0484-2362361

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 and sealed.
- b) Envelope marked as 2 - The duly completed Financial Bid be put in this envelope and sealed.
- c) Envelope marked as 3 - The Demand Draft or Bankers cheque for 'Earnest Money Deposit' and 'Cost of tender document' or the 'Miscellaneous Receipt' of the required value be put in this envelope and sealed.

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 **for Hiring of Office Premises for Satellite Office at EDATHUA on Lease Basis**' or before the last date for submission i.e. **15.05.2018 up to 12.30 PM.**

Other Terms 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 12.30 pm on 15.05.2018 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:

LIFE INSURANCE CORPORATION OF INDIA
O S DEPARTMENT, DIVISIONAL OFFICE,
JEEVAN PRAKASH, M.G. ROAD, ERNAKULAM – 682011

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 initialed 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 (Date and Time) 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.



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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 property should not be owned or controlled by any serving Officer/Employees of the Life Insurance Corporation of India or immediate family member thereof. He/ She will not receive anything of value or any kind in connection with the Lease
15. The title report providing ownership and clear marketability is to be enclosed.
16. The Financial bid will be opened only if at least two Technical bids are found suitable. In 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.
17. The premises shall be preferably freehold. Alternatively, if it is leasehold, in case of such premises, detailed regarding lease period, copy of lease agreement, initial premium and subsequent rent shall be furnished.
18. There should not be any water logging inside the premises and surrounding areas.
19. The premises should have good frontage and proper access.
20. The Lesser shall have no objection to the Lessee installing exclusive D.G.Set for the use of the lessee. If so desired by the lessee, the lessor shall provide suitable space for installation of Genset without any extra cost to the lessee.
21. 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.
22. Offers received from Government Bodies/ Public Sector Undertakings/ State Housing Boards etc. would be given preference.
23. The particulars of amenities provided/ proposed to be provided in the premises should be furnished in the technical bid.
24. 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.
25. The bid 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 layout of buildings in the complex.
26. Tenders from intermediaries or brokers will not be entertained.
27. 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 30 days after the acceptance of their offer by the department.
28. It may be noted that no negotiations will be carried out, except with the lowest tenderer and therefore most competitive rates should be offered.



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29. **Rate per sq.ft. on carpet area:** The carpet area rate shall be inclusive of basic rent and all statutory charges (i.e. all taxes / cess present and future – House tax , Property tax, Urban Development Tax, Municipal taxes etc. and Maintenance charges/ Service charges like Society charges etc. but **excluding GST**, if applicable). The rent will be paid from the date of taking possession of the premises. Nothing extra will be paid other than the monthly rent which would be payable in advance before 10th of every month
30. **Lease period:** Minimum period of lease will be 9 years with a 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.
31. **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 display signboards without any extra cost.
32. **Lease agreement:** To be executed in the LIC's Standard Lease Deed format (LIC as a tenant), copy enclosed will be with the Owner and Rent will be paid to respective owner.
33. **Income Tax:** will be deducted at source at prevailing rate.
34. **Goods and Services Tax:** If the Yearly Rental Income exceeds Rs. 20 Lakhs GST is attracted and the Lessor has to pay the same if applicable. Goods and Services Tax will be borne by the Lessee for which The Lessor shall issue Invoices in the format approved by the GST Authorities.
35. **Registration and stamp duty charges:** will be shared equally between the Lessor and the Lessee(50 : 50).
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:**
- The building should have sufficient electrical / power load sanctioned and made available to the Corporation.
 - If required, additional electric power will have to be arranged by the Lessor/ Offerer at his/ their cost from the energy suppliers.
 - 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.
 - 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:
- Car parking for 2 nos. Two Wheeler parking for 5 nos.
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.

Signature of vendor with seal

Date:

Place:.....