

ANNEXURE K

Reverse Auction – Acceptance Declaration

The Executive Director (INVM),
LIC of India, Central Office, East Wing, 6th Floor,
YOGAKSHEMA,
Mumbai - 400 021

Date:

Dear Sir/Madam,
Sub: 'RFP For Procurement of HANA Hardware and Services (Migration, Development and Managing of Investment System) for Life Insurance Corporation of India' Ref: LIC/CO/INVM/IIRMS/RFP/2021-2022/1 dated 08-Apr-2021

Dear Sir,

This has reference to the Terms & Conditions for e-Reverse Auction mentioned in the Tender document for the subject work (as given in Annexure-J). This letter confirms that:

1. The undersigned is authorized representative of the company.
2. We have studied the commercial terms and the business rules governing the Reverse Auction as mentioned in your letter and confirm our agreement to them.
3. We also confirm that we have taken the training on the auction tool / we are already acquainted with the auction tool and have understood the functionality of the same thoroughly.
4. We, hereby, confirm that we will honour the Bids placed by us during the auction process.
5. We also confirm that we will accept our rank / position that will be displayed when the bidding time is over of the Online Reverse Auction.

This will also be on line. The bidders shall accept terms & conditions, then only they will be directed to reverse auction screen.

Dated at ____this__ day of 2021

Thanking you,

Authorized Signatory of the bidder Name:

Designation: Date:

Place:

Seal of the company