REQUEST FOR PROPOSAL

for

Insurance Policy on Property & Physical Assets of the
National Bank for Agriculture and Rural Development (NABARD)

for the period April 1, 2022 to March 31, 2023

National Bank for Agriculture and Rural Development
Head Office
C-24, 'G' Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.
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DISCLAIMER

National Bank for Agriculture and Rural Development (NABARD), Property and Physical Assets Insurance. The NABARD Head Office has prepared this document to give background information on the Contract to the interested parties. While NABARD has taken due care in the preparation of the information contained herein and believes it to be in order, neither NABARD nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it. The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by NABARD in submitting the Tender. The information is provided on the basis that it is non-binding on National Bank for Agriculture and Rural Development or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. NABARD reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the time table reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest.
PART 1: INTRODUCTION

Introduction

National Bank for Agriculture and Rural Development (NABARD) is an apex development financial institution in India having its headquarters in Mumbai (Maharashtra) and Regional Offices all over the country.

NABARD has authorized Aditya Birla Insurance Brokers Ltd. (ABIBL) to solicit insurance proposals through a two-stage bidding process (comprising Technical and Financial Bids) from IRDA licensed Insurance Companies operating in India for NABARD Property and Physical assets. Bidders are invited to submit their proposal in accordance with the enclosed Request for Proposal (RFP) terms which are also available at www.nabard.org and Central Public Procurement Portal https://eprocure.gov.in/epublish/app.

Complete confidentiality should be maintained. Information provided here should be used for its intended scope and purpose. Retention of this RFP signifies the bidder(s) agreement to treat the information as confidential. The bidder(s) must agree to bear all costs related to the preparation of their proposal.

If you decide to decline this RFP, we request written confirmation, by email, of your intent and reason(s) for declining the RFP within two working days i.e. by March 23, 2022 of your receipt of this RFP.

Questions concerning the RFQ for Technical or Commercial Bids can be directed to below mentioned contact details

<table>
<thead>
<tr>
<th>S. No</th>
<th>Name</th>
<th>Email Id</th>
<th>Contact Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Channabasava Jyoti</td>
<td><a href="mailto:Channabasava.jyoti@adityabirlacapital.com">Channabasava.jyoti@adityabirlacapital.com</a></td>
<td>9972368045</td>
</tr>
<tr>
<td>2</td>
<td>Jyoti Kapoor Dhar</td>
<td><a href="mailto:Jyoti.kapoor@adityabirlacapital.com">Jyoti.kapoor@adityabirlacapital.com</a></td>
<td>8424032778</td>
</tr>
<tr>
<td>3</td>
<td>Neelesh Gupta</td>
<td><a href="mailto:Neelesh.gupta@adityabirlacapital.com">Neelesh.gupta@adityabirlacapital.com</a></td>
<td>9769701759</td>
</tr>
</tbody>
</table>

NABARD & ABIBL assume no responsibility or liability for any costs you may incur in responding to this RFP, including travel costs, attending meetings, etc.

No questions concerning the RFP shall directly be directed to NABARD. All queries to be directed to above mentioned contact details from ABIBL.

1. The Bank invites tender for renewal of Property & Physical Assets Insurance Policy for the period of April 01, 2022 to March 31, 2023 from IRDA licensed Insurance Companies operating in India.

2. All entries in the tender should be entered in Technical & Financial formats without any ambiguity.
# Time Schedule for Tender Process

<table>
<thead>
<tr>
<th>a. Portal Address</th>
<th><a href="http://www.nabard.org">www.nabard.org</a> and CPPP website <a href="https://eprocure.gov.in/epublish/app">https://eprocure.gov.in/epublish/app</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>b. Mode of Tender</td>
<td>Physical-tendering system (Part I - Technical Bid and Part II - Financial Bid)</td>
</tr>
<tr>
<td>c. Date of Notice Inviting Tender (NIT) available to parties to download</td>
<td><strong>14.00 Hrs. on March 21, 2022</strong></td>
</tr>
<tr>
<td>d. View Tender Date on Central Public Procurement Portal and nabard.org web portal</td>
<td><strong>14.00 Hrs. on March 21, 2022</strong></td>
</tr>
<tr>
<td>e. Date of starting of Tender opening for submission of on line Technical Bid and Financial Bid</td>
<td><strong>14.30 Hrs. on March 21, 2022</strong></td>
</tr>
<tr>
<td>f. Communicate Intent to Bid</td>
<td><strong>16.00 Hrs. on March 23, 2022</strong></td>
</tr>
<tr>
<td>g. Written questions regarding RFP to Aditya Birla Insurance Brokers Ltd.</td>
<td>Up to <strong>11.00 Hrs. on March 23, 2022</strong></td>
</tr>
<tr>
<td>h. Date &amp; time of closing of Tender for submission of on line Technical and Financial Bid</td>
<td><strong>14.00 Hrs. on March 28, 2022</strong></td>
</tr>
<tr>
<td>i. Date &amp; time of opening of Part I (i.e. Technical Bid) followed by Part II (i.e. Financial Bid)</td>
<td><strong>14.30 Hrs. on March 28, 2022</strong></td>
</tr>
</tbody>
</table>

# Proposal Requirements

The following sections include the information necessary for your organization to respond to this RFP. Your proposal must:

- Consider April 01, 2022 as the effective date for Policy placement and administration;
- Provide premium quotes in the requested format as stated. Premium quote shall be inclusive of brokerage, if any, as per IRDAI norms.
- Answer all questions in following sections clearly and concisely; and

**Submission:** Sealed Envelope to be put into tender box kept at NABARD Head Office, near reception desk on or before **14.00 Hrs. on March 28, 2022**, address as follows:

**NABARD, Head Office,**  
Plot C-24, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai, Maharashtra 400051.

Failure to submit the proposal within the stipulated time will result in disqualification of the proposal.
PART 2: GENERAL INFORMATION

The objective of the RFP is to ensure that the proposed NABARD Property and Physical Asset Insurance is managed effectively and in a cost-effective manner, as far as possible. The insurer should possess the flexibility to respond to NABARD’s current and changing needs.

NABARD’s primary objective in inviting this RFP is to attract insurer/insurers who:

- Match the desired plan design
- Qualifies as per the Eligibility Criterion set forth by the Bank as per guidelines
- Demonstrate the ability to deliver high quality services at a competitive price

This RFP provides following information to enable the bidder(s) to prepare and submit proposals to NABARD through Aditya Birla Insurance Brokers Ltd.

Response Format

If you intend to respond to this proposal, please send a confirmation mail to Aditya Birla Insurance Brokers Ltd. latest by 16.00 Hrs. on March 23, 2022.

No questions concerning the RFP are to be directed to NABARD and no answers will be provided over the phone. Please submit all questions in writing by email to Aditya Birla Insurance Brokers Ltd. by 11.00 Hrs. on March 23, 2022. The Insurance Broker will send a written response by email to substantive questions as soon as possible.

Your proposal must clearly indicate the name of the responding organization, as well as the name, address and telephone number of the primary contact at your organization for this proposal. Your proposal must include the contact name for local service and account management team that NABARD/ Aditya Birla Insurance Brokers Ltd. can call directly.

Please submit your proposal at NABARD Head Office not later than 14.00 Hrs. on March 28, 2022. No proposal will be accepted beyond the stipulated date and time.

NABARD and Aditya Birla Insurance Brokers Ltd. assume no responsibility or liability for any costs you may incur in responding to this RFP, including attending meetings, visits or negotiations.

Deviations from RFP Specifications

It is intended that you should confirm to these specifications in full. Do not quote any alternative Plan Designs. Please quote the requested financial arrangements only. Any deviation will make the bidder liable to be disqualified.

Insurer/Bidder will be bound to comply with the provisions set forth in this RFP. Please provide declaration (on company letter head) accepting all terms and condition in this RFP duly signed by authorized signatory.
PART 3: PROPOSAL INSTRUCTIONS

(A) Proposal requirements

You may note that for the purpose of the appointment of Property and Physical Assets Insurance, a two-stage bidding process will be followed. The response to the present tender will be submitted in two parts, i.e., 1) the Technical Bid along with Integrity Pact (IP) and 2) the Financial Bid. The Bidder will have to submit the ‘Integrity Pact’, the ‘Technical Bid’ and the ‘Financial Bid’, but within the stipulated date and time. The terms and conditions of the Integrity Pact are as indicated in Annexure-1. The ‘Technical Bid’ will contain the exhaustive and comprehensive Technical details indicated in Annexure-2, and ‘Commercial/Financial Bid’ will contain the pricing information as indicated in Annexure-3. The Technical Bid shall NOT contain any pricing or commercial information at all and if the Technical Bid contains any price related information, then that Technical Bid would be disqualified and would NOT be processed further.

Composite Package / Package policy (ies) covering risks proposed is / are preferable.

Your response should be organized into the following sections:

Section 1 Executive Summary / Introduction
Section 2 Proposal Compliance Letter
   A letter signed by an authorized officer of your organization certifying that your proposal is complete in all respects as per RFP specifications except as specifically noted in the appropriate sections.
Section 3 Integrity Pact (as per Annexure-1 to this RFP)
Section 4 Technical Bid (as per Annexure-2 to this RFP)
Section 5 Financial Bid (as per Annexure-3 to this RFP)
   Premium quotes should be inclusive of all charges excluding GST/As per format attached.
Section 6 Enclosures to be included with Proposal should be signed and stamped

Important Note:

The ‘Integrity Pact’ document is attached as Annexure-1. Compliance to ‘Integrity Pact’ is mandatory and shall be the pre-qualification criteria. Non-submission of ‘Integrity Pact’ shall disqualify the prospective vendor/bidder at the initial stage and their Technical/Financial bids shall not be opened.

Prospective vendors/bidders are requested to submit a duly signed and stamped ‘Integrity Pact’ (as per enclosed format) on an INR 200 Stamp Paper.

All proposal responses will be opened in front of a Committee constituted for this purpose in NABARD in the presence of representatives of each bidder insurance company, if they choose to remain present.
(B) **Important Terms**

- **Quotes:** The rates must be final and considered firm regardless of actual claims experience as on the policy effective date. Premium quote shall be inclusive of brokerage, if any, as per IRDAI norms.

- **Terms:** Your proposal must not include “Cancellation” and/or “Premium/ Claims Review” clause.

- **Endorsement:** Premium for endorsement (addition / deletion) should be computed as per tariff.

(C) **Bidder's Eligibility (all mandatory provisions)**

- The bidder must have a valid license issued by IRDA for procuring insurance business in India.
- The bidder must have unblemished track record of minimum Five years of operations in general insurance business in India without break.
- The bidders must have recorded a progressively increasing trend in their premium collection turnover for the last three years and the same as on March 2021 should be at least Rs.1,000 Crore.
- Agencies with Solvency Ratio less than 1.5 as per the latest IRDAI norms are not eligible. However, Solvency Ratio norms not applicable to the Public Sector Undertakings.

(D) **Process to be adopted for Evaluation of the Bids**

In the first stage, only the Technical Bids with Integrity Pact will be opened and Technical Bids in respect of only those bidders who fulfill the details indicated in the Annexure 2, will be considered. The Technical Bids will be evaluated on the basis of technical details and the points to be awarded are as per the parameters mentioned below:

**Evaluation criteria for Technical Bids:**

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Criterion</th>
<th>Points</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td><strong>Number of Years Since License given by IRDA as on 31.03.2021</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1. Up to 3 Years</td>
<td>4</td>
<td></td>
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<tr>
<td></td>
<td>2. 4 to 6 years</td>
<td>6</td>
<td></td>
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<td></td>
<td>3. 7 to 10 Years</td>
<td>8</td>
<td></td>
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<td></td>
<td>4. Above 10 Years</td>
<td>10</td>
<td></td>
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<tr>
<td>2</td>
<td><strong>Gross Total Premium underwritten within India (Rs. In Crore) as on 31.03.2021</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1. Up to Rs. 1000 Crores</td>
<td>4</td>
<td></td>
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<tr>
<td></td>
<td>2. &gt; Rs. 1001 Crores – Rs. 2000 Crores</td>
<td>6</td>
<td></td>
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<td>3. &gt; Rs 2001 Crores – Rs. 4000 Crores</td>
<td>8</td>
<td></td>
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<td></td>
<td>4. &gt; Rs. 4000 Crores</td>
<td>10</td>
<td></td>
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<tr>
<td></td>
<td>Property Premium underwritten within India (Rs. In Crore) as on 31.03.2021 (Including Fire &amp; Engineering)</td>
<td></td>
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<td></td>
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<tr>
<td>1.</td>
<td>Up to Rs. 250 Crores</td>
<td>4</td>
<td></td>
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<tr>
<td>2.</td>
<td>&gt;Rs. 251 Crores - Rs.500 Crores</td>
<td>6</td>
<td></td>
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<tr>
<td>3.</td>
<td>&gt;Rs. 501 Crores - Rs.750 Crores</td>
<td>8</td>
<td></td>
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<tr>
<td>4.</td>
<td>&gt; Rs. 751 Crores</td>
<td>10</td>
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<thead>
<tr>
<th></th>
<th>No of Offices in India as on 31.12.2021</th>
<th>10</th>
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<tbody>
<tr>
<td>0-50</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td>51-100</td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>101-150</td>
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<td>8</td>
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<tr>
<td>Above 150</td>
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<td>10</td>
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<thead>
<tr>
<th></th>
<th>Number of Public Sector Undertakings being serviced by you (On Any Lines) as on 31.12.2021</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-10</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td>11-20</td>
<td></td>
<td>6</td>
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<tr>
<td>21-30</td>
<td></td>
<td>8</td>
</tr>
<tr>
<td>31-40</td>
<td></td>
<td>10</td>
</tr>
</tbody>
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<tr>
<th></th>
<th>Property Insurance Claims Ratio as per latest IRDAI published statistics</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>85% &amp; above</td>
<td>4</td>
</tr>
<tr>
<td>2.</td>
<td>76% - 84%</td>
<td>6</td>
</tr>
<tr>
<td>3.</td>
<td>70% - 75%</td>
<td>8</td>
</tr>
<tr>
<td>4.</td>
<td>69% or less</td>
<td>10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Property Insurance Claim Settlement Ratio as per Latest IRDAI Published Statistics</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 60%</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td>61-70%</td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>71-80%</td>
<td></td>
<td>8</td>
</tr>
<tr>
<td>Above 80%</td>
<td></td>
<td>10</td>
</tr>
</tbody>
</table>

Bidders meeting the basic eligibility criteria and scoring equal to or more than 60% points as per above evaluation in Technical Bid, will qualify for the Next stage of bidding.

In the last & final stage, the Financial Bids of only those bidders, who have qualified through the above process on the basis of evaluation of their Technical Bids, will be opened. In case of eliminated bidders, their financial bid will not be considered.

(E) In the second stage, the Commercial/ Financial Bids of only those bidders, who have qualified in Technical Bids, will be opened. In the case of eliminated bidders, the sealed commercial bid will be returned.

The commercial/financial component will have a weightage of 100% and the **lowest bidder** will be awarded the contract.
Sealing and Submission of the Tender document,

The Bidders shall follow the procedure as indicated below:

The Bidders are required to submit TWO separate sealed envelopes, marked as Envelope-1 (Technical) and Envelope-2 (Financial).

Envelope – 1 Should contain documents related to Technical Bid (Mention Technical Bid on the envelop in BOLD) alongwith Integrity Pact.

Envelope – 2 Should contain ONLY PRICE BID /ANNEXURE. (Mention PRICE Bid on the envelop in BOLD)

These two envelopes will be wrapped in an outer sealed envelope addressed to the Chief General Manager, Deptt. of Premises, Security and Procurement, NABARD, HO, C-24, ‘G’ Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 duly super scribing thereon (Tender for Insurance of Properties & Physical Assets of the NABARD, HO, Mumbai and date of submission. Each envelope should also bear the name and address of the Bidder.

National Bank for Agriculture and Rural Development reserves the right to:

- Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
- Cancel the RFP /Tender at any stage, without assigning any reason whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified on NABARD’s website www.nabard.org and on CPP portal https://eprocure.gov.in/epublish/app before the closure of the bid date.
- Extend the time for submission of all proposals and such an extension would be duly communicated by Aditya Birla Insurance Brokers Ltd.to all the bidders.
- Select the next most responsive bidder if the first most responsive bidder evaluated for selection fail to result in an agreement within a specified time frame.
- Select the bidder even if a single bid is received as response.
- Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

(F) Bid Submission

1. Response Format:

   Section 1 – Integrity Pact (Refer: Annex - 1)
   Section 2 – Technical Bid (Refer: Annex - 2)
   Section 3 – Financial Bid (Refer: Annex - 3)

2. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents, except brochures, if any, are to be signed by the authorized signatory.
3. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.

4. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder’s risk and may result in rejection of the bid.

5. No columns of the tender should be left blank. Bids with insufficient information and Bids which do not strictly comply with the stipulations given above, are liable for rejection.

6. The bids will be opened in the presence of authorized representatives of the bidders. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Integrity Pact/Technical / Financial Bids. In case the bidder’s representative is not present at the time of opening of bids, the quotations / bids will still be opened at the scheduled time at the sole discretion of the NABARD.

PART 4: PLAN DESIGN AND RELATED DOCUMENTS

Plan Design

Please see the Annexure 4 for salient features of the NABARD Property and Physical Asset Insurance.

Attachment:

Policy Sum Insured - (Annexure 4)

PART 5: RFP TERMS AND CONDITIONS

Following additional terms and conditions shall apply to the evaluation process:

(a) Bidder warranties – By submitting a Response, Bidder represents and warrants to NABARD that, as at the date of submission:

i. The Bidder has fully disclosed to NABARD in its Responses all information which could reasonably be regarded as affecting in any way NABARD’s evaluation of the Response;

ii. All information contained in the Bidder’s Response is true, accurate and complete and not misleading any way;

iii. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon NABARD’s reputation if the Response is successful;
iv. The Bidder will immediately notify NABARD of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial conditions, or NABARD's reputation or render the Bidder unable to perform its obligations under the NABARD agreement, if any or have a material adverse effect on the evaluation of the responses by NABARD; and

v. The Bidder has not and will not seek to influence any decisions of NABARD during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

(b) **Confidentiality** – Bidder must keep confidential any information received from or about NABARD as result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder’s Response. Unless expressly agreed in writing prior to submission, Responses are not confidential and may be used by NABARD in whole or part. NABARD however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally and at any point of the evaluation and selection process.

(c) **Disclaimer** - Whilst all reasonable care has been taken in compiling this Response document, the figures, documents and details are presented in good faith; and no warranty or guarantee (express or implied) is given by NABARD as to the completeness or accuracy of the Response or any information provided in or in connection with it. To the maximum extent permitted by law:

i. NABARD and Aditya Birla Insurance Brokers Ltd., its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and

ii. Each Bidder releases and indemnifies NABARD and Aditya Birla Insurance Brokers Ltd., from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.

(d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific NABARD requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. NABARD reserves the right to make no selection and enter into no agreement as a result of this RFP. Only the execution of a written agreement between NABARD and a vendor will obligate NABARD in accordance with the terms and conditions contained in such agreement.

(e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, NABARD may, at its option, incorporate all or any part of your response to this RFP in the contract. NABARD reserves the right to accept your offer without further
discussions and without any additional opportunity for you to amend, supplement or revise your submitted letter.

(f) **NABARD's right to verify** – NABARD and Aditya Birla Insurance Brokers Ltd. reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.

(g) **Financial documents** – NABARD may request additional financial/business information from the Bidder at its discretion.

(h) **Selection criteria** – The selection criteria, enquiries, questions or information put forth in the Response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 60% marks, will not be opened and processed further.

(i) **Termination/or suspension of evaluation process** – NABARD reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but NABARD is not obliged to provide any reasons.

(j) **Other Rights** – Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, NABARD may at any stage of the evaluation process:

   i. Require additional information from the Bidder;
   ii. Change the structure and timing of the evaluation process;
   iii. Terminate further participation in the evaluation process by a Bidder;
   iv. Negotiate with more than one Bidder;
   v. Terminate negotiations being conducted with the Bidder;
   vi. Vary or extend the timetable and evaluation process;
   vii. Accept any non-complying Response; or
   viii. Vary the terms and conditions of the evaluation process, the RFP or specifications or requirements at any time.

(k) **Responsibility for cost** – Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing NABARD with the response, the revised response or any additional information).

(l) **Non-Reliance by Bidder** – Bidder, by submitting a Response, acknowledges that:

   i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by NABARD in writing;
   ii. it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
iii. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue into the future or occur again and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.

(m) **NABARD’s right to vary** – NABARD reserves the right to vary any aspect of this evaluation process, RFP without liability to Bidder. Where NABARD varies any aspect of this evaluation process or the agreement, NABARD shall notify the Bidder of that variation.

(n) **Incorporation of Responses into agreement** – The successful Bidder as concluded by NABARD shall sign a NABARD agreement. NABARD may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder into the final NABARD agreement. NABARD may require a successful Bidder to submit, before negotiation of the NABARD agreement, details of issues which may affect their ability to act as a Bidder.

(o) **Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.

(p) **Governing Laws and Dispute Resolution** – The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996 (read with amendment thereunder). The arbitral tribunal shall consist of three arbitrators - one each to be appointed by NABARD and the Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Mumbai.

The evaluation process as communicated earlier shall continue without any changes.

*****
Annexure 1

INTEGRITY PACT

(On non-judicial stamp paper of ₹200/-)

Between

National Bank for Agriculture and Rural Development (NABARD) hereinafter referred to as “The Principal”

And

........................................ hereinafter referred to as “The Bidder/Contractor”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for ........................................ The Principal values full compliance with all relevant laws of the land, rules, regulation, and economic use of resources and of fairness /transparency in its relations with its Bidder(s) and/or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles: -

a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will, in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.
Section 2 – Commitments of the Bidder(s)/Contractor(s)

(1) The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution:

a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

c. The Bidder(s)/Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly, the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.

e. The Bidder(s) / Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

f. Bidder(s) / Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2) The Bidder(s) / Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 – Disqualification from tender process and exclusion from future contracts

If the Bidder(s) / Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form which put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process.
Section 4 – Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process.

Section 6 – Equal treatment of all Bidders / Contractors/ Subcontractors

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all bidders who do not sign the Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidders(s) / Contractor(s)/ Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by the Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

The Independent External Monitor appointed for NABARD is

Shri Pramod Kumar Sangewar, IRSS (Retd.)
H. No. 12-5-65/1, Flat No. 109 Sri Harsha Sethuram Unique
Vijayapuri Colony, South Lalaguda
Secunderabad 500 017, Telangana State
(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him/her to treat the information and documents of the Bidders/Contractors as confidential. He/she reports to the Chairman, NABARD.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

(4) The monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on ‘Non-disclosure of Confidential Information and of ‘Absence of Conflict of Interest’; In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, NABARD and recuse himself/herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project, provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The monitor will submit a written report to the Chairman, NABARD within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposal for correcting problematic situations.

(8) If the Monitor has reported to the Chairman, NABARD, a substantiated suspicion of an offence under the relevant IPC/PC Act, and the Chairman NABARD has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word ‘Monitor’ would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharge/determined by the Chairman of NABARD.
Section 10 – Other provisions

(1) This agreement is subject of Indian Law, Place of performance and jurisdiction is the Head Office of the Principal, i.e. Mumbai.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(5) Issues like Warranty/Guarantee etc. shall be outside the purview of IEMs.

(6) In the event of any contradiction between the Integrity Pact and its Annexure, if any, the Clause in the Integrity Pact will prevail.

_________________________________________  _________________________________________
(For & On behalf of the Principal)            (For & on behalf of the Bidder/Contractor)

(Office Seal)                                (Office Seal)

Place: _________________________________

Date: _________________________________

Witness 1:
(Name & Address) _________________________

_______________________________________

Witness 2:
(Name & Address) _________________________

_______________________________________
Annexure 2

Section 1 – Technical Bid for Policy Period April 01, 2022- March 31, 2023

All the forms under Annexure 1 should be duly filled in and submitted physically in the sealed envelope.

TO BE SUBMITTED ON THE COMPANY’S LETTER HEAD AND SIGNED BY THE AUTHORISED SIGNATORY WITH SEAL.

Technical details of the Company

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Parameters</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Number of Years Since License given by IRDAI as on 31.03.2021</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Gross Total Premium underwritten within India (Rs. in Crores) as on 31.03.2021</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Property Premium underwritten within India (Rs. In Crores) as on 31.03.2021 (Including Fire &amp; Engineering)</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>No of Offices in India as on 31.12.2021</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Number of Public Sector Undertakings being serviced by you (On Any Lines) as on 31st March 2021</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Property Insurance Claims Ratio as per Latest IRDAI published statistics</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Property Insurance Claim Settlement Ratio as per latest IRDAI Published Statistics</td>
<td></td>
</tr>
</tbody>
</table>

1. We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of National Bank for Agriculture & rural Development with regard to RFP will be binding on us.

2. The information contained in the bid sheet is correct to the best of our knowledge and belief.

3. We further confirm that our company is in a position to comply with all the requirements in the RFP.

Date:

Place: (Signature of Authorized Signatory) with seal of company
Annexure 3

Section 2 - Financial Bid for Policy Period 1st April 2022 to 31st March 2023

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount (Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium before Tax*</td>
<td></td>
</tr>
<tr>
<td>Add: Applicable Taxes (GST)</td>
<td></td>
</tr>
<tr>
<td>Total Premium including Taxes</td>
<td></td>
</tr>
</tbody>
</table>

*Premium should be valid for a period of 12 months effective 1st April 2022.

**NOTE:** All the premium calculations have to be rounded off to the nearest rupee value and inclusive of maximum brokerage as per IRDA

Please share Policy Premium. Please note the final placement and Insurer Selection will be on Portfolio Basis.

Eg: INR 5.46 should be rounded down to INR 5 and INR 5.54 should be rounded up to INR 6

Date:
Place: (Signature of Authorized Signatory) with seal of company
### Annexure 4

**Sum Insured for Policy Period 1st April 2022 to 31st March 2023**

<table>
<thead>
<tr>
<th>Policy</th>
<th>Particulars of Property</th>
<th>Coverage</th>
<th>Sum Insured (in Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Office Package Policy</strong></td>
<td>Fire Section Office Buildings (@ BKC and Sterling Center- Mumbai) including FF, EEI, MBD and specific items</td>
<td>Standard Fire and Special Perils Policy (Earthquake, STFI) Terrorism covered under separate policy Provide add ons as per slip</td>
<td><strong>150,83,01,282</strong></td>
</tr>
<tr>
<td></td>
<td>Burglary Section (Furniture and Fixtures)</td>
<td>Coverages as per Standard Burglary policy along with addons</td>
<td><strong>4,26,00,000</strong></td>
</tr>
<tr>
<td></td>
<td>Electronic Equipment Insurance Section (BKC Location) (Desktops, Printers, Scanners, Projectors and other items related to insured business)</td>
<td>Coverages as per Standard EEI policy SI already covered under Fire Section</td>
<td><strong>4,43,74,919</strong></td>
</tr>
<tr>
<td></td>
<td>Machinery Breakdown Section (BKC location) (Central AC Unit, Elevators and Kitchen Equipments etc)</td>
<td>Coverages as per Standard MBD policy SI already covered under Fire Section</td>
<td><strong>7,52,00,000</strong></td>
</tr>
<tr>
<td></td>
<td>All Risk Section (Various Location) Portable Equipments including Laptop, IPAD pertaining to NABARD</td>
<td>(Coverages - All Risk but not limited to SFSP Cover, EQ, STFI, Burglary, Theft, Larceny, Transit, etc including electrical and Mechanical breakdown) Worldwide Territory</td>
<td><strong>1,12,90,000</strong></td>
</tr>
<tr>
<td><strong>Dwellings</strong></td>
<td>Staff Quarters (@ BKC, Dadar, Kandivali, Santacruz, Ghatkopar and Lower Parel)</td>
<td>All terms and conditions as per Bharat Griha Raksha. Terrorism covered under separate policy</td>
<td><strong>56,67,00,000</strong></td>
</tr>
<tr>
<td><strong>Electronic Equipment Insurance Policy</strong></td>
<td>Data Centres at 2 locations (Faridabad and Mhappe) IT equipments and related items to insured</td>
<td>Coverages as per Standard EEI policy Adds on as per slip</td>
<td>Mhappe, Mumbai- <strong>11,11,82,992</strong> Faridabad, Harayana- <strong>14,38,89,948</strong> Total SI - <strong>25,50,72,941</strong></td>
</tr>
<tr>
<td><strong>Electronic Equipment Insurance Policy</strong></td>
<td>(Items such as SDWAN, VC, Switch, Firewall and other items related to NABARD business)- PAN India</td>
<td>Coverages as per Standard EEI policy Adds on as per slip</td>
<td><strong>6,55,17,732</strong></td>
</tr>
<tr>
<td>Commerical General Liability Policy</td>
<td>Location - office buildings and Staff quarters in Mumbai</td>
<td>Coverages as per slip</td>
<td>Limit of Indemnity</td>
</tr>
<tr>
<td>------------------------------------</td>
<td>--------------------------------------------------------</td>
<td>----------------------</td>
<td>--------------------</td>
</tr>
<tr>
<td>Sabotage and Terrorism Insurance cover extended to include Terrorism Third-Party Liability</td>
<td>Office Premises and Dwelling Individual Units</td>
<td>Coverages as mentioned in slip</td>
<td>207,50,01,282</td>
</tr>
</tbody>
</table>

**Claims:** Nil in last 3 years.

**Note:** Please share Policy Premium. Please note the final placement and Insurer Selection will be on Portfolio Basis.

*****