



## भारतीय जीवन बीमा निगम LIFE INSURANCE CORPORATION OF INDIA

### **Request for Proposal for Selection of Consultant for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**

Ref: CO/OS/B/ESG/2023-24  
Tender Date: 11/09/2023

LIC of India,  
कार्यालय सेवा विभाग,  
केंद्रिय कार्यालय, "योगक्षेम",  
जीवन बीमा मार्ग, मुम्बई- 400 021.  
Office Services Dept.  
Central Office, Yogakshema",  
Jeevan Bima Marg, Mumbai- 400 021.

#### **Disclaimer:**

This RFP is not an offer but an invitation to receive responses from the eligible bidders. No contractual obligation whatsoever shall arise from the RFP process on part of LIC unless and until a formal contract is signed and executed by duly authorized official(s) of LIC with the selected bidder. The purpose of the RFP is to assist the bidder in preparation of the bid proposal. The bidder should conduct his own analysis and investigation and obtain independent clarification wherever required.

LIC of India may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

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## I. General Instructions to Bidders:

### (I) Invitation for Tender Bid:

Life Insurance Corporation Of India, Mumbai (hereinafter referred to as "The Corporation" "LIC" or "LIC of India") having its Central Office at Yogakshema, Jeevan Bima Marg, Nariman Point, Mumbai- 400021 invites Tenders on GeM Portal under two-bid system from reputed, licensed organizations / Agencies who are providing services as ESG Contractors/ Consultants and have presence in Mumbai, Thane or Navi Mumbai and have at least three years of experience of working as ESG Consultants and have provided ESG Consultancy Services in a Financial Organization of repute/ Government / Public Sector undertaking / Private Organization / Insurance Company.

Schedule for the tender process is as given below:-

### (II) Activity Schedule:

1.	Activity	Schedule
2.	Nature of Job	Consultancy Services on Environmental, Social and Governance (ESG) Transition
3.	Date of Publication of tender	<b>11.09.2023</b>
4	Pre-Bid Meeting and Venue	<b>20.09.2023 at 11:00 am at the following address:</b> Life Insurance Corporation of India, Yogakshema, 4 <sup>th</sup> Floor, West Wing, Central Office, O S Department, Jeevan Bima Marg, Nariman Point, Mumbai 400 021
5	Addendum/ corrigendum/ Date extension	Any Addendum/ Corrigendum/Date extension in respect of above tender shall be issued on GeM Portal and no separate notification shall be issued in any other media or mode. Bidders are therefore requested to regularly visit above website to keep themselves updated. Any Clarification/ Modification/ Addendum/ Extension given or any Corrigendum uploaded on GeM web-site by the Corporation shall become a part of original tender, if required.
6	Last date and time of receiving/ submission of Technical Bid and Financial Bid	<b>29.09.2023 upto 11.00 a.m.</b> in GeM portal
8	Date and time of Opening Technical bids on GeM Portal	<b>On 29.09.2023 11.30 am</b>
9	Contract period	6 months
10	Validity of tender	6 months from last date of submission of bid
11	Earnest Money Deposit	₹ 40,000/- Demand Draft favouring LIC of India and drawn on Nationalized Bank/ Scheduled Bank payable at Mumbai. The EMD will not carry any interest and will be refunded within three months after the tender process is over to the unsuccessful tenderer. The EMD amount of the successful tenderer shall be adjusted towards security deposit. EMD to be submitted at the Cash Counter within 5 days of

		opening of technical bid in cash hours at the following address:- The Secretary (OS), Life Insurance Corporation of India, Yogakshema, 4 <sup>th</sup> Floor, West Wing, Jeevan Bima Marg, Nariman Point, Mumbai 400 021
12	Date and time of opening financial bids on GeM Portal	<b>After Completion of Technical Evaluation</b>
13	Performance Security Deposit	<p>The successful tenderer will be required to deposit an amount equal to 10% of the Contractual Value. The Security Deposit will be accepted in the form of Demand Draft drawn on any Nationalized/ Scheduled Bank favouring LIC of India payable at Mumbai. The Security Deposit will be refunded to the vendor within 60 days of successful completion of the contract period (including the extended period of contract, if any) subject to:</p> <p>(i) Satisfactory performance of the Contractual obligations. Any deduction due on account of Vendor's obligation under the contract and subject to such deductions as may be necessary for meeting LIC's claim against the Vendor, deduction of any liability/ damages incurred, by LIC on behalf of the Vendor in the discharge of his/ her obligations under this contract.</p> <p>(ii) This Security Deposit will not bear any interest of whatsoever kind.</p> <p>The Security deposit is liable to be forfeited/ reduced if decided by the Competent Authority.(Refer Termination Clause and Penalty Clause)</p> <p>Performance Security deposit to be submitted at the Cash Counter in cash hours within 15 days of award of contract at the following address:</p> <p>The Secretary (OS), Life Insurance Corporation of India, Yogakshema, 4<sup>th</sup> Floor, West Wing, Jeevan Bima Marg, Nariman Point, Mumbai 400 021</p>
14	Contact Details	E-mail <a href="mailto:co_os@licindia.com">co_os@licindia.com</a> , Landline Number 022 66598431 Mobile No 9674991611 (Ms L V Chowdhury)

**(III) Invitation for Bid – Important Points to be considered by Bidders:**

1. \*\*\* Tender document may also be downloaded from Corporation's website from the link:-  
<https://licindia.in/web/guest/tenders>
2. Both the Financial and Technical bids must be submitted at the same time through GeM portal. The tenders received after the last date and time of submission as mentioned above shall be rejected. The Corporation at its discretion may extend the deadline for submission of the Quotation by issuing an addendum in which case all rights and obligations of the Applicant previously subjected to the original deadline shall be subjected to the extended deadline. **Tender should be submitted through GeM portal only. Tender shall not be sent by Post, Courier or E-mail and if inadvertently sent, the same will not be considered.**
3. The submission of the Tender/ Bid itself shall be construed as acceptance of all the terms and conditions mentioned in the Request for Proposal of Selection, by the Applicant.
4. The Tender/ Bid will be disqualified or rejected outrightly if the Bidder does not fulfill the terms and conditions as mentioned in RFP tender document. No communication in this regard will be entertained.
5. The Contract will be for a period of 6 months. However, the Chief (OS) reserves the right to scrap the selection and initiate fresh process any time during the period of the contract.
6. The Tenders/ Bids will be scrutinized as per bidder's eligibility, the evaluation procedure etc. For any queries/ clarifications the bidders are free to inspect the site and get their doubts cleared.
7. The Corporation reserves the right to call for any missing/ additional information from the responding applicants and accept and reject any or all applications without assigning any reason whatsoever.
8. All the Annexures I - VI are part of this tender and shall be duly signed by authorized person of the tenderer.
9. LIC of India does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the tender without assigning any reason whatsoever.
10. The decision of the Corporation will be final, conclusive and binding on the tenderers and the Corporation takes no responsibility for any delay whatsoever for submission of tender after the last date and time given in the schedule.

**Chief (OS)**

**(I) Introduction about The Organization-LIC:**

The Life Insurance Corporation of India (hereinafter referred to as "LIC", "LIC of India" or as "Corporation"), a statutory Corporation constituted under the LIC Act 1956, is a leading life insurer of India. LIC has three branches outside India in UK, Fiji and Mauritius, a wholly owned subsidiary in Singapore and Joint Ventures in Bahrain, Kenya, Sri Lanka, Nepal, Saudi Arabia and Bangladesh. Its subsidiaries in India include LIC Pension Fund Ltd, and LIC Cards Services Ltd. Its associates include IDBI Bank Ltd, LIC Mutual Fund and LIC Housing Finance Limited.

It undertakes to provide, people with financial security through its products and services. Its objective is to help penetration of Insurance to rural and backward areas and provide life insurance cover to the maximum number of people. The fund raised through the products is invested in the best interest of the policyholders and the investments are made in alignment with the Country's goal. It also acts as a trustee of the insured. It caters to the sector's changing needs and the economy's evolution. It works towards improving employees' capability in the best interest of the policy holders.

LIC continues to be identified by IRDAI as Domestic Systemically Important Insurer based on size, market importance, and domestic and global inter-connectedness.

**(II) Objective:**

Assessment of LIC's existing position both at national and international level, conducting an ESG gap analysis for smooth transition, so as to have the required infrastructure required for ESG transition in LIC.

**(III) Instructions To Bidders:**

1. Tenders are invited under GeM Portal under two-bid system from reputed, licensed organizations / Agencies who are providing services as ESG Contractors/ Consultants and have presence in Mumbai, Thane or Navi Mumbai have at least three years experience of working as ESG Contractors/ Consultants, and has been providing ESG consultancy services in any Financial Organization of repute/ Government / Public Sector undertaking / Private Organizations of repute.
2. Any vendor submitting the tender shall be deemed to have read and understood the terms and conditions, scope of the work etc. and quoted accordingly.
3. Any conditional offer / tender shall not be considered.
4. Any modification to the tender after opening date shall not be considered.
5. The Bid shall be signed by a person or person so authorized by the Bidder. In case the Bidder is a Company, the officer authorized by the Company shall sign the Bid and affix the seal of the company.
6. The bidder should neither be a sub-contractor to any other entity / person, nor should, at any time, sub-let to any other person either fully or partly, the contract awarded to him. He should not be a party to any cartel at any time for processing any contract including the present Tender.
7. The Bidder should undertake that no official of the Bidder, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any

bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDERS, either themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting on implementation process related to the contract.

8. The Competent Authority reserves the right to accept or reject any or all the tenders without assigning any reasons whatsoever. No request for enhancement of the rate shall be entertained during the period of the contract.

**(IV) Scope of work:**

- 1) The Vendor to conduct comprehensive ESG assessment for LIC vis-a-vis analogous Industry Benchmarks.
- 2) The Vendor should highlight the overall standing of LIC on every Environment, Social and Governance themes against Industry, National and International best practices.
- 3) The Vendor must share a gap assessment report highlighting the positioning of LIC vis-a-vis Industry, National and International best practices.
- 4) The Vendor should provide clear comparison for each ESG gap, Positioning of LIC within the Industry, National and International benchmarks, and provide examples of best practices so that the gap can be reduced.
- 5) Granular Report on Gap Assessment of existing processes, policies, data and disclosure currently prevalent in LIC and the required processes, policies data, guidelines and disclosure to be made under relevant ESG related regulations and guidelines
- 6) The Vendor should also provide key areas for Improvement, a detailed list of actions expected to be undertaken by LIC based on Gap Assessment, to help Prioritize and Optimize Resources

**(V) Eligibility Criteria:**

1. The vendor shall be registered under Company Act/Partnership Act, etc.
2. The vendor must have a local office in presence in Mumbai, Thane or Navi Mumbai.
3. Past Experience of Three Years (Work Order of minimum three clients to be submitted)
4. For Past Experience of Assessment the Vendor should enclose Satisfactory Service Certificates/ Work Order from the bidder's existing major clients with details of contact person, Telephone No. email etc.for the following:
  - In Organizations of Similar Nature (Banking and Financial)
  - In related Sector (Insurance)
  - for PAN India Presence
5. The Bidder should have a current ongoing contract with Government/ PSUs/ Banks or Financial Institutions of repute.
6. The average Annual Turnover of the firm / vendor during last 3 years should be at least ₹ 10 lakhs. (FY 2019-2020, 2020-2021 and 2021-2022)
7. The Net Worth of the firm / vendor should be at least ₹ 3 crores. (FY 2019-2020, 2020-2021 and 2021-2022)
8. The Bidders should ensure and confirm that they have the entire mandatory compliance

certificates / registrations / license under various applicable laws applicable for the state of Maharashtra. In addition, the bidder is required to submit the following:

- i) ITR of last three financial years ( FY 2019-2020, 2020-2021 and 2021-2022)
  - ii) PAN Card of the Vendor.
  - iii) **GST registration** Certificate.
  - iv) Copies of Audited Financial Statements (P&L/Balance Sheet) for the last 3 financial years. (2019-2020, 2020-2021 and 2021-2022)
  - v) Shop and Establishment Registration Certificate, if applicable
  - vi) Company Registration/ Partnership Deed as applicable
  - vii) Enrollment or Empanelment as ESG Service Provider with any Indian Authorities of the Financial Sector/ Services (if applicable)
9. The Bidder should have at least 10 qualified persons on roll who can act as ESG gap assessment analyst and provide names/ qualifications/ experience/ of at least 5 persons, who they propose to be associated with LIC. The officials whose name has been provided to act as ESG gap assessment analyst, once assigned should not be replaced except under very exceptional circumstances, where written approval of the Competent Authority.
10. The Bidder should not have defaulted in providing similar services and should not have been black listed with any office of LIC of India or any other establishment, in the last three years.
11. Annexures I to V to be submitted duly completed in all respects.
12. Each page of the Bid shall be made in the legal name of the Bidder and shall be duly signed by the Bidder or a person duly authorized to sign on behalf of the Bidder.
13. Evaluation on both parameters

**(VI) Technical Evaluation:**

1. Only those vendors shall qualify for technical evaluation, who complies/submits all documents required to fulfill the "Eligibility Criteria". Technical evaluation of only those bids will be carried out which are prima facie, found to be responsive and where all the required papers and EMD, Affidavits etc. have been furnished. Before technical evaluation, LIC will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required information have been provided as underlined in the bid document, whether the documents have been properly signed, and whether bids are generally in order. LIC will reject the bid determined as not substantially responsive.
2. Technical evaluation will include technical information / relevant documents submitted as per technical Bid format, Presentation/ demonstration of proposed Services, wherever required. The Bidder may highlight the noteworthy/superior features of their Services. The Bidder will demonstrate/substantiate all claims made in the technical Bid to the satisfaction of LIC, the capability of the Services to support all the required functionalities at their cost.
3. During evaluation and comparison of Bids, LIC may, at its discretion ask the Bidders for clarification on the Bids received. The request for clarification shall be in writing/email and no change in prices or substance of the Bid shall be sought, offered, or permitted. No clarification at the initiative of the Bidder shall be entertained after the bid submission date.
4. LIC may also arrange for verification of any document/ testimonial submitted by the Bidder in support & compliance of technical criteria as laid down in the tender document. It will be



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Office Services Dept. Central Office, Yogakshema", Jeevan Bima Marg, Mumbai- 400 021.

mandatory for the bidder to extend full cooperation to the Corporation, so that necessary verification is completed within 3 days of being called for. In case the bidder fails to cooperate or where after verification it is revealed that bidder does not meet the criteria as laid down in the Tender document, the Technical bid will be rejected. LIC of India reserves the right to call for missing / additional requirements or otherwise from the applicant at the time of analysis of the technical bids received in response to this notice.

5. The shortlisted applicants, who qualify as per the eligibility criteria, would be informed by LIC through e-mail. Subsequently; these shortlisted applicants would be invited to make a presentation before the appointed internal committee of LIC.
6. **The bidders will have to make a presentation based on scope of work of tender to Committee Members during technical evaluation.**
7. As per the eligibility criteria, the Analyst, whose details have been shared by the bidder during Technical Analysis, should be designated for LIC after awarding of contract to the selected bidder. If for any reason during the term of the contract, the analyst has to be re-designated and new analyst is designated for LIC as a substitute, the substitution shall be subject to approval of the Competent Authority.

The technical proposal including presentation shall be evaluated based on parameters given in the Table below and the applicant securing **minimum 60% (60 marks out of 100)** as per the scoring mechanism shall qualify for further evaluation.

**EVALUATION CRITERIA AND THEIR WEIGHTAGES:**

SI No	Criteria	Weightage	
	Sub-Criteria	Criteria Total	Sub-Criteria
1	<b>Past Experience of the Vendor (Track Record)</b>	<b>40%</b>	
	Number of years relevant experience for ESG assessment (Completed or Ongoing projects) Less than 3 Years – 0 marks More than 3 yrs– 5 marks		5%
	Past Experience of assessment of similar nature (Banking/ Financial Sector) NIL similar contracts – 0 marks Upto 2 similar contracts – 5 marks 3 and above similar contracts – 10 marks		10%
	Past Experience in carrying out assessment in the related sector (Insurance) Nil assessment– 0 marks At least 1 assessment– 10 marks Two assessment and above– 15 marks		15%
	Assessment carried out in Companies having PAN India Presence NIL study carried out– 0 marks Upto 2 assessment carried out – 5 marks 3 and above assessment carried out – 10 marks		10%
2	<b>General Profile of the Analyst – Annexure II</b>	<b>15%</b>	
	Qualifications of the Analyst: (Masters in Environmental Science / Sustainability / MBA in Sustainability/ ESG Certification Courses : Does not have the requisite qualification – 0 marks Qualified as an analyst – 5 marks		5%
	Relevant Experience of the 5 designated Analyst: Less than 2 years experience – 0 marks 2 to 5 years – 5 marks 5 and above – 10 marks		10%
3	<b>Overall Financial Strength of the vendor in terms of turnover</b>	<b>25%</b>	
	Average Turnover Figure for last three years Turnover Less than 10 lakhs – 0 marks Turnover 10 lakhs to 15 lakhs – 5 marks Turnover above 15 lakhs – 10 marks		10%
	Net Worth (Assets – Liabilities) (Financial Statements to be submitted) Net Worth less than 3 Cr – 0 marks Net Worth more than 3 Cr – 15 marks		15%
4	Presentation covering the proposed engagement plan	<b>20%</b>	
	<b>Total Marks/ Weightage</b>	<b>100%</b>	

Calculation of weightage per bidder: Technical Bid Score of the bidder = Score obtained by the concerned bidder / Highest total technical bid marks amongst all evaluated bids X 100

**VI) Evaluation of Price (Financial) Bids and Finalization:**

- i. The Financial Bid of only those Bidders, who are short-listed after technical evaluation, would be opened.
- ii. The Financial bid of only the bidders, who score a minimum of 60 marks out of 100 in the technical evaluation will be opened.
- iii. The bidders will be selected on the basis of the Technical Evaluation and Financial Evaluation.
- iv. The final score of the bidders will be awarded based on the score of their Technical Evaluation and Financial Evaluation.
- v. After opening of financial bid the financial score will be calculated as per formula given below:  
Financial Score = Value of the lowest Financial Bid / Price quoted by the bidder under consideration X 100
- vi. At the time of Financial Bid, the selected Firms should quote the rate inclusive of all taxes and levies whichever are applicable but excluding Goods and Service Tax (GST). No separate payment shall be considered against these taxes other than GST.
- vii. Arithmetical errors: If there is a discrepancy between words and figures, the amount in words shall prevail. If the bidder does not accept the correction of errors, his bid will be rejected.

**VII) Combined Evaluation of Both Technical and Financial Bid:**

Total Score of the bidder will be determined as under

Total Score = (70 % X Technical Score of the bidder) + ( 30 % X Financial Score of the Bidder)

- i. The Vendor with the highest Weightage Score will be selected.
- ii. Where two or more bidders score the same marks, the bidders having longer length of experience among them will be treated as successful bidder.

**VIII) Terms and Conditions:**

1. The Vendor means either the Vendor himself or his representative duly authorized by him.
2. While discharging the duties, the Vendor shall be responsible for any injuries to persons, damage to building, building structure, and shall rectify it at his own cost.
3. The Vendor shall be responsible for storing and safeguarding his own material at his own cost.
4. No person engaged or involved in this contract should disclose any matter pertaining to the LIC of India, to any third party in particular any information identified as proprietary in name that be kept strictly confidential and shall not be disclosed to any third party.
5. The Vendor or employees engaged by the Vendor shall not use LIC of India's name for any publicity purpose through any public media like Press, Radio, Television, Internet or Social Media.
6. Any dispute arising out of or relating to this tender shall be deemed to have arisen in Mumbai and be subject to adjudication of a competent court in Mumbai.
7. In terms of provisions of section 33(3) of the Insurance Act, 1938, as amended by the Insurance Laws (Amendments) Ordinance, 2014, Insurance Regulatory Authority of India (IRDAI) is authorised to verify all such books of accounts, registers, other documents and the database in the custody of the Vendor in respect of services outsourced by the LIC of India. It shall be the duty of the Vendor to provide such documents/ statement/ information as may be required by

IRDAI within such time as may be specified by the IRDAI.

8. In terms of provisions of Section 33(4) of the Insurance Laws (Amendment) Ordinance, 2014, Insurance Regulatory and Development Authority of India (IRDAI), if it considers expedient to do so, may direct any person hereinafter referred to as "Investigating Officer" to make an investigation as specified under Sec. 33(1) or carry out an inspection as specified under Section 33(2) of the Insurance Laws (Amendment) Ordinance, 2014, who may examine on oath any Manager, Managing Director or Other Officer of the service provider or vendor where the services are outsourced by LIC of India."
9. If at any stage, it is revealed that the documents/ certificates/ testimonials submitted by the Vendor are forged or have been manipulated, the work order issued to the Vendor shall be cancelled and Security Deposit amount deposited with LIC shall be forfeited without any claim whatsoever on LIC and the Vendor shall be liable for action as appropriate under the relevant laws.
10. The vendor shall be personally responsible for ensuring that the terms and conditions including the obligations mentioned in the agreement are duly performed and observed without fail.

**IX) Period of Contract:**

The Contract will be for a period of six months from the date of awarding of the contract.

**X) Termination of Contract:**

1. The Corporation reserves the right to cancel or terminate the agreement by giving one months' notice (in normal course or earlier if warranted) in writing without giving or assigning any reason(s) thereof. The Vendor shall also hand over forthwith all the documents and any item provided to him and no damaged/ broken item(s) /article(s) shall be taken back. The damaged/ broken item(s) /article(s) shall be replaced by the Vendor or the Vendor shall pay the cost thereof or the cost will be recovered from the Security Deposit.
2. If during the contract period and /or during extended period of contract, the Vendor expresses his inability to fulfill the contract, it will be treated as breach of Contract and the contract will be terminated. In such case, LIC reserves the right to:
  - a) Forfeit the Security Deposit submitted by the Vendor and/ or
  - b) Debar the Vendor from participating in our tender process for a period of 2 years and/ or
  - c) Blacklist the Vendor for three years.

However, in such an event the Vendor may give minimum two months' notice to LIC of India, in writing, and in this case security deposit will be refunded.

3. The contract is also liable to be terminated by the LIC if:
  - a. The Vendor abandons the work or
  - b. The Vendor assigns or sublets the work in whole or in part thereof or
  - c. The Vendor makes default in proceedings of the work under the contract, at any time during the contract period, with due diligence and continues to do so even after a notice is issued by LIC of India or
  - d. The Vendor becomes bankrupt or insolvent or goes into liquidation or is ordered to wind up or has a receiver appointed on its assets or
  - e. The Vendor persistently disregards the instructions issued by LIC of India or
  - f. The Vendor fails to adhere to the agreed schedule of the work or
  - g. The information submitted by the Vendor in the Tender is found to be incorrect

**XI) DISPUTES & DIFFERENCES:**

In case of any dispute, the same shall be referred to the Executive Director (OS) and the decision of the Executive Director (OS) will be final and binding on both the parties.

Any dispute arising out of or relating to this tender shall be deemed to have arisen in Mumbai and shall be subject to adjudication of the Competent Court in Mumbai.

If any dispute arises out of any transaction/s in any manner that shall be resolved by the sole arbitrator, to be appointed by the Executive Director (OS) and the Vendor undertakes that he shall accept such appointment and the award given by the arbitrator shall be final and binding on the parties.

**XII) Force Majeure:**

Notwithstanding the provisions of terms and conditions contained in this RFP, the Vendor shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default, if any, and to the extent that the delay in the performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.

For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, pandemic, lockdown, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, viz. Major Act of Government, impeding reasonable performance of the Vendor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.

If a Force Majeure situation arises, the Vendor shall promptly notify LIC in writing of such condition and the cause thereof. Unless otherwise directed by LIC in writing, the Vendor shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Contract by giving a notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an event of Force Majeure. However, the Vendor shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Contract.

### **XIII) PENALTY:**

If the vendor fails to deliver and perform any or all the Services mentioned in the scope of work within the stipulated time, LIC may, without prejudice and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 1% of total Project Cost, for delay of each week or part thereof maximum up to 10% of total Project Cost. Once the maximum deduction is reached, LIC may consider termination of the Agreement and security deposit in this case will be forfeited.

LIC may withhold payment of any Services/Deliverables that it disputes in good faith and may set-off penalty amount or any other amount which Vendor owes to LIC against amount payable by LIC to Vendor under this Agreement.

However, before levying penalty or recovery of any damages, LIC shall provide a written notice to the Vendor indicating the reasons for such penalty or recovery of damages. The Vendor shall have the liberty to cure the default within 30 days of the default being informed to the Vendor in writing and/or present its case in writing together with documentary evidences, if any to the satisfaction of LIC.

Penalty or damages, if any, recoverable from the Vendor shall be recovered by LIC through a credit note or revised invoices. In case the Vendor fails to issue credit note/ revised invoice, LIC shall have right to withhold the payment or set-off penal amount from the current invoices.

Liquidated damages will be calculated on per week basis.

### **XIV) PAYMENT TERMS:**

The terms of the payment will be as under:

1. No payment will be made to the vendor as advance.
2. After receipt of all reports as per Scope of Work to the satisfaction of the LIC.100 % of the Order Value, will become payable. In this case, LIC of India agrees to pay such invoices/ bills latest within one month of receipt of invoice/ bill along with all the required statements/ clarifications/ Reports etc through NEFT only, subject to deduction of taxes, etc. as applicable
3. Payment will be released subject to deduction on account of Penalties, in case penalty is imposed by the Competent Authority *as per* PENALTY clause.
4. **Bills found defective are liable to be returned without settlement to the Vendor for re-submission.**
5. **The Vendor shall note that Income Tax and GST or such other taxes, levies which fall under TDS shall be deducted from the bills while making the payments.**
6. GST is the responsibility of the Service provider which in this case is the Vendor. Therefore, he shall pay the GST, if applicable, to the authorities. The Vendor has to submit the details of GST registration number. The GST will be reimbursed subject to mentioning GST Registration Number of both Vendor and The Corporation on the bill claiming the GST amount. The Successful Vendor may be required to produce proof of payment of the GST if called upon. Tax to be deducted at source (TDS) on GST shall be deducted from the bills while making payment to the Vendor as per rules.

**ANNEXURE-I**

**APPLICATION FORM TO BE COMPLETED BY THE VENDORS FOR SELECTION OF VENDORS FOR PROVIDING CONSULTANCY SERVICES ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) TRANSITION**

**(Typewritten on separate letter head of Company/ Firm with no errors)**

The Secretary (OS),  
 Life Insurance Corporation of India,  
 Yogakshema, Jeevan Bima Marg,  
 Nariman Point, Mumbai 400 021

Sir/Madam,

**Re: Selection of Vendors for Providing Consultancy Services on Environmental, Social and Governance (ESG) Transition**

Pursuant to the Notice for Selection of Vendors Ref: \_\_\_\_\_ dated \_\_\_\_\_ for **selection of Vendors for providing Consultancy Services on Environmental, Social and Governance (ESG) Transition**, I / We whose names and signature is/ are given appended herein below representing the Entrepreneurial Establishment whose Stamp/ Seal is also affixed herein below hereby submit my/ our Application for selection as Vendor.

**General Information**

SR. NO	PARTICULARS	
1	Name of the Establishment	
2	Status: Whether Proprietary / Partnership Firm / Private Ltd. Co./ Public Ltd. Co.? (Copy of Partnership Deed/Memorandum of Association, as the case may be, to be submitted)	
3	Date of Establishment / Incorporation (Copy of Certificate to be enclosed)	
4	Address, Telephone No., E-mail ID of the Establishment	
5	Address, Telephone No., E-mail ID, of Local Office/ workshop. Name, Designation and Contact No of the Contact Person in Local Office	
6	Names of Proprietor / Director/ Partners (as the case may be)	

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Office Services Dept. Central Office, Yogakshema", Jeevan Bima Marg, Mumbai- 400 021.

7	Name, Designation and Phone no. of persons authorized to sign the documents on behalf of the Company/ Firm/ Proprietary Concern (Authorization Certificate to be enclosed)	
8	Name, Designation and Phone no. of Representatives authorized to manage business on behalf of the Company/ Firm/ Proprietary Concern (Authorization Certificate to be enclosed)	
9	PAN NO. (Copy of PAN Card to be enclosed)	
10	Name of Clients to whom services are being provided by you at present.	Separate sheet to be enclosed as per Annexure IV for each client

**Eligibility Criteria for Selection (If Applicable)**

11	Minimum 3 years' experience of providing <b>Consultancy Services on Environmental, Social and Governance (ESG) Transition</b> (Work Order of minimum 3 clients preferably existing to be submitted) –state YES or NO.	
12	At least one running contract with Bank, Government Offices, PSUs, Financial and Insurance Companies of repute (Work Order of past clients to be submitted) –state YES or NO.	
13	Are you providing Services to other clients in Mumbai/ Thane/ Navi Mumbai? state YES or NO	
14	Annual turnover  Annual Turnover for last three years (₹ 10 lakhs and above) (enclose copies of last three audited financial statements (P&L, Balance Sheet) BY CA and IT returns filed)	F.Y.2019-2020 ₹ F.Y.2020-2021 ₹ F.Y.2021-2022 ₹ F.Y.2022-2023 ₹ Average Turnover ₹
15	Do you agree to keep the Application open for six months from due date? State YES or NO ( Undertaking - Annexure V)	
16	Whether Co./ Partnership Firm/ Proprietary Concern is Registered under relevant applicable acts: (Copy of Registration / License to be enclosed)	License number
17	Mumbai / Maharashtra Shop and Establishment Act,1948	
18	GST Act/ GST No	
19	Any other Government Act related to this business	
20	Whether all the Statutory Registration/ requirement as directed by Govt. Authorities to run such kind of business have obtained/ fulfilled? State YES or NO	
21	Have you entered in Joint Venture with any other Proprietary Concern/ Partnership Firm or Co. for submitting this Application? State YES or NO	



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Office Services Dept. Central Office, Yogakshema", Jeevan Bima Marg, Mumbai- 400 021.

22	Have your Company /Firm been under litigation or any other action has been initiated by any authority for violation of any provisions of Law or have you been black listed by any Organization? State YES or NO	
23	Do you agree with all Terms and Conditions and enclosed the same with Application form duly executed? State YES or NO	
24	Have you submitted Demand Draft of and ₹ 40,000/- towards EMD?	DD NO. Date Drawn on  DD NO. Date Drawn on
25	Have you submitted Details of existing clients as per Annexure IV? State Yes or No	
26	Have you submitted Undertaking as per Annexure V? State Yes or No	
27	Have you submitted details of your 10 on roll Analyst, their Names/ Qualification Certificates/ Experience Certificates and specified the names of 5 designated analyst for LIC (States YES or NO)	
28	Inspection of original documents will be criteria for selection.	

**ANNEXURE-II**

**Selection of Consultant for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**

**Details of Assessment Analyst:**

SI No	Name of the ERP Analyst	Qualifications (Certificates to be enclosed)	Experience (Documents showing experience)	No of years competed in the existing Company (Appointment Letter)	Whether the Analyst will be designated exclusively for LIC (State YES or NO)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

Signature of the Bidder with rubber seal/ Stamp of the Bidders Establishment.

Place:  
Date

**ANNEXURE-III**

**Selection of Consultant for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**

**SUMMARY OF FINANCIAL DATA OF THE BIDDER DATA FOR THE LAST FOUR FINANCIAL YEARS**

FINANCIAL YEAR	ANNUAL TURNOVER (IN LAKHS)	PROFIT BEFORE TAX (IN LAKHS)	TAX PAID	Net Worth (in lakhs)	REMARKS, IF ANY
2019-20					
2020-21					
2021-22					
2022-23					

I/ We hereby declare that all the details above are true and correct to the best of my/ our knowledge.

Kindly enclose copies of audited P&L A/c and Balance Sheet

Signature of the Bidder with rubber seal/ Stamp of the Bidders Establishment.

Place:

Date:

**Selection of Consultant for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**

**DETAILS OF EXISTING CLIENTS**

Details of ESG Consultancy Services already provided in the last Three financial years:

(Additional sheet on the Bidder's letter head to be enclosed in the following format, if the space provided below is insufficient)

Description of the work	Full Name & Postal Address and Phone numbers and e-mail of clients	Annual value of the Contract	Period of Contract	Number of Analyst / deputed for the said client

Kindly enclose copies of work orders from the Date of Commencement till the date of Completion in case of contracts from financial year 2019-20 and also for present running contracts on the clients' letter heads. (Copies of work orders can also be given).

Signature of the Bidder with rubber seal/ stamp of the Bidders Establishment.

Place:

Date:

**Selection of Consultant for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**  
Undertaking

I / We, authorized representative of \_\_\_\_\_  
being Indian Company/ Proprietary Concern/ Partnership Firm, registered under  
\_\_\_\_\_, bearing registration number \_\_\_\_\_do hereby  
solemnly affirm and state as under :-

I / We certify that, I/ We have read and understood the terms and conditions of the Tender document including all enclosed Annexure (I to VI).

I / We unconditionally accept the General Terms and Conditions and confirm that Annexure I to VI are duly executed by us. I / We state that LIC of India will consider my /our application on the basis of the statement made by me/ us in this Undertaking.

I / We agree to keep my/ our Application open for acceptance for a period of Six Calendar Months after the last date of receipt of the Application for technical bid and I / We further agree not to revoke my / our Application at any time during the said period of Six Calendar months.

I / We being one of the Applicants, confirm that I / We are not black listed/ debarred from Trade by Central/ State Government Department/ PSUs. I / We further affirm that no advisory/ directives/ warnings have been issued by Government Authority or any Organisation during last five Financial Years and no litigation is pending nor any State or by any Courts of Law have penalized me/ us for violation of any rules.

I / We will also comply with the requirements of various statutes, relevant to this contract. Indian Contract Act 1872, The Industrial Disputes Act 1947, as applicable and as amended from time to time and or any other rules framed there under from time to time by the Central or State Government and/ or any other authority constituted by or under any law, for the category of persons deployed by me/ us.

I / We hereby state that my / our Application be evaluated for considering its responsiveness only if I / We have submitted my/ our Application in consonance and in compliance of the terms relating to the submission of the Application as enumerated in the Application Notice Document.

I / We \_\_\_\_\_do, hereby state and declare that I / We whose name and signature/s is / are given / appended herein below representing the Entrepreneurial Establishment whose Stamp / Seal is also affixed herein below have not filled in this Application under any other name or under the name of any other Entrepreneurial Establishment otherwise nor I / We are in any way related or concerned with the Entrepreneurial Establishment or any other Entrepreneurs who have filled in the Application.

I / We \_\_\_\_\_have filled in the Application and submitted my /our

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Application with the full knowledge of the liabilities and therefore I / We shall not raise any objection or dispute in any manner relating to any action taken, Blacklisting etc., for giving any information, which is found to be incorrect and against the instructions given in the Application/ Notice for Selection.

I / We further state that the information sought by the LIC of India, in these documents are true and correct and any information if found to be incorrect, shall make the contract liable to be repudiated. Further, I / We accept that in such cases, Earnest Money Deposit and /or Security Deposit will be forfeited.

I / We hereby state, declare and undertake that on being declared as Successful in the Financial Bid, I / We shall provide the Services in consonance and in compliance of the Terms and Conditions and commence services as per the Terms and Conditions, as accepted above, within 10 (Ten) days calculated from the date of receipt of your notification of award.

Solemnly affirmed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

**Signature**

**Date:**

Authorised Signatory  
NAME / DESIGNATION AND  
SEAL OF THE ENTITY

(To be submitted on Bidder's letter head)

**Selection of Consultant for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**

Name and Address of the Vendor:

Dear Sir,

**Request for Proposal for Selection of Vendors for providing Services on Environmental, Social and Governance (ESG) Assessment and Gap Analysis in Life Insurance Corporation of India**

Re: Financial Tender With reference to the above-mentioned RFP,

We hereby give the following quote which will be binding on us for the full duration of the contract.

Amount in figures (INR) including GST - To be keyed in GeM Portal under Financial Bid	(including GST) Amount in words - To be keyed in GeM Portal under Financial Bid	Total Amount in figures excluding GST

Note: 1) GST will be at applicable rate and will be claimed as per actuals.

2) We hereby acknowledge that this is a fixed price contract and no other expenses / monies will be payable beyond this amount but for the applicable GST.

3. In case there is a mismatch between the words and figures, the amount mentioned in words will be considered.

4. We confirm that we will abide by all the terms and conditions mentioned in the Request for Proposal document.

5. We hereby confirm that we have not added or modified any clauses/ statements/ recordings/ declarations in the bid offer, which is conditional and/or qualified or subjected to suggestions or which contain any deviation in terms &amp; conditions or any specification.

6. We have understood that in case of non-adherence to any of the above, our offer will be summarily rejected.

Yours sincerely,

Name: \_\_\_\_\_

Designation:

Seal