

Corrigendum (NIT) for Directors and Officers Insurance (D & O Insurance) Policy of NABARD

Ref: GEM/2024/B/4746780

The notice inviting tender had been published on GeM portal and NABARD Website on 07th March 2024. Corrigendum is hereby issued:

S. No.	Reference in the Tender	Corrigendum
1	Annexure A: Bid submission & Conformity Letter <i>If our Bid is accepted, we will obtain the Performance Bank Guarantee from a Bank for a sum equivalent to 10 percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.</i>	Stands revised and may be read as under: <i>Performance Bank Guarantee from a Bank has been waived off for all the General Insurance Companies.</i>



**REQUEST FOR PROPOSAL (RFP)
FOR
DIRECTORS AND OFFICERS LIABILITY INSURANCE
POLICY OF NATIONAL BANK FOR AGRICULTURE AND
RURAL DEVELOPMENT (NABARD) FOR AN ANNUAL
INSURANCE POLICY**

**National Bank for Agriculture and Rural Development (NABARD)
Head Office, Secretary's Department, 8th Floor, B Wing,
C-24, G Block, Bandra Kurla Complex,
Bandra East, Mumbai -400051**

Important Disclaimer:

This Request for Proposal (RFP) is not an offer by NABARD, but an invitation to receive response from eligible interested bidders for the Directors and Officers Liability Insurance Policy for NABARD. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by NABARD with the Bidders. This document should be read in its entirety.

1. Glossary

Sl.No	Acronym	Definition
1.	CVC	Central Vigilance Commission
2.	SECY	Secretary's Department
3.	NABARD	National Bank for Agriculture and Rural Development
4.	RFP/BID	Request for Proposal



2. Tender Schedule

Reference No and Tender Date	No. /2023-24 date 2024
Tender For	Directors and Officers Liability Insurance Policy for NABARD for an Annual Insurance Policy of 2024-2025
Date of Issue of RFP	7 th March 2024
Insurance companies to send written questions regarding RFP/BID to NABARD / Global	13 th March 2024, 6:00 PM
Prebid Meeting	14 th March 2024, 2:00 PM NABARD Head Office
NABARD/Global written response to Prebid queries and to substantive questions	15 th March 2024
Last date & time for submission of Technical & Financial Bid	21 st March 2024, 3:00 PM
Technical Bid Opening	21 st March 2024, 3:30 PM
Date/Time of Opening of Financial Bid	Will be announced later
Policy Date from	1 st April 2024, 00:00
Contact Numbers & Email	1. Ankur Jain, Mb:9004007664, ankur.jain@globalinsurance.co.in 2. Komal Vakil, Mb:9930004824; komal.vakil@globalinsurance.co.in
E-Tendering	Two BID

Note: -

1. Before bidding, the bidders are requested to carefully examine the RFP document and the terms and conditions specified therein. If any bidder requires any clarification on this RFP, they may notify the Bank in writing or by email at the Bank's mailing address indicated in the RFP. Bidders should notify the Bank of any error, omission or discrepancy found in this RFP document before last date and time for pre-bid queries.
2. Bank makes no warranty, express or implied, and shall incur no liability whatsoever under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
3. All costs and expenses (whether in terms of time or money) incurred by the bidders in any way associated with the development, preparation and

- submission of responses, including but not limited to attendance at meetings, discussions, demonstrations and for providing any additional information required by Bank, will be borne entirely and exclusively by the bidders.
4. The bidders must conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.
 5. The Bank reserves the right to accept or reject in part or full any or all the offers without assigning any reasons whatsoever.
 6. No further discussion/interface will be entertained with bidders whose bids have been technically disqualified.
 7. The Bank reserves the right to change the dates mentioned above or in the RFP, which would be communicated through the Bank's web site.
 8. The bidder shall ensure compliance of Central Vigilance Commission guidelines (CVC) issued/ to be issued from time to time pertaining to the work covered under this RFP.
 9. No binding legal relationship will exist between any of the bidder and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.
 10. All Invoices , Licenses should be made in the name of CGM, SECY, NABARD,HO, Mumbai with official email ID as secy@nabard.org with copy to ankur.jain@globalinsurance.co.in and komal.vakil@globalinsurance.co.in .

3. Instructions to Bidders

3.1. Request for Additional Information

3.1.1. Bidders are required to direct all communications for any clarification related to this RFP, to the Designated NABARD / Global Insurance Brokers Private Limited officials and must communicate the same in writing.

3.1.2. All queries relating to the RFP, technical or otherwise, must be in writing only via electronic mail. The Bank / Global Insurance Brokers Private Limited will try to reply, without any obligation in respect thereof, every reasonable query raised by the Bidder in the manner specified.

3.1.3. However, NABARD / Global Insurance Brokers Private Limited will not answer any communication reaching the Bank later than the prescribed date and time.

3.2. Rejection / Acceptance of Bid

The Bank reserves the right to accept or reject any or all the bids without assigning any reason whatsoever. Any decision of the Bank in this regard shall be final, conclusive and binding on the bidder.

3.3. Cancellation of Bid

The Bank reserves right to re-issue/re-commence the entire bid process and or any part in case of any anomaly, irregularity or discrepancy in regard thereof without assigning any reason whatsoever, at the sole discretion of the Bank. Any decision in this regard shall be final, conclusive and binding on the bidder.

3.4. Period of Validity of Bids

Validity Period: - Bids shall remain valid for 180 days from the last date specified for submission of bids in this RFP. The Bank holds the rights to reject a bid valid for a period shorter than 180 days.

Extension of Period of Validity: - In exceptional circumstances, the Bank may solicit the Bidder's consent to an extension of the validity period. The request and the response thereto shall be made in writing. Extension of validity period by the Bidder should be unconditional and irrevocable.

4. Chapter 1

4.1. Introduction & Instructions for E- Tender

- 4.1.1.** National Bank for Agriculture and Rural Development, is a body corporate established under the NABARD Act, 1981 (hereinafter referred to as "NABARD") having its Head Office at Plot No. C-24, Block 'G', Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 and Regional Offices (ROs) / Training Establishments (TEs) in different cities across the country.
- 4.1.2.** NABARD has authorized Global Insurance Brokers Private Limited) to solicit proposals, through a bidding process from IRDAI Licensed Public Sector/ Private Sector General insurance companies operating in India, for their Directors & Officers Liability Insurance Policy to insure NABARD. Bidders are invited to submit their proposal in accordance with the enclosed RFP terms. Information provided here should be used for its intended scope and purpose only. Retention of this RFP signifies your agreement to treat the information as confidential.
- 4.1.3.** Bid submission, queries and all other terms and conditions are detailed in the following sections of this document. All communication with regard to this proposal needs to be directed to NABARD and Global Insurance Brokers Private Limited only.
- 4.1.4.** The Bank invites online tender for Directors & Officers Liability Insurance Policy from IRDA licensed General Insurance Companies operating in India.
- 4.1.5.** All entries in the tender should be entered in online Technical & Financial formats without any ambiguity.
- 4.1.6.** Eligibility Criteria
- The Eligibility criteria is detailed in 'Annexure F'.
 - Financial Bid of only those bidders who qualify for the technical bid will be opened online.
- 4.1.7.** Once documents are uploaded in the library, bidders can attach them through Attach Document link against the particular tender. Please note that if documents are not attached to any tender, the same cannot be downloaded by Secretary's Department, NABARD and it will be deemed that the vendor has not submitted the documents. For further assistance, follow instructions given in the vendor guide.
- 4.1.8. (a).** At any time, prior to the deadline for submission of GeM Bid, the Bank may for any reason, modify the RFP. As such bidders are requested to see GeM portal once again before the due date of opening to ensure that they have not missed any corrigendum uploaded against the said RFP after downloading the RFP

document. The responsibility of downloading the related corrigenda, if any, will be of the bidder only.

4.1.9. Bidding in e-tender

- a.** The process involves Electronic Bidding for submission of Technical Bid as well as Financial Bid.
- b.** During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.
- c.** Bank reserves the right to cancel/reject/accept/withdraw or extend tender in full or part as the case may be without assigning any reason thereof.
- d.** No deviation in the terms and conditions of the tender document is acceptable. Submission of Bid in the e-tender floor by any bidder confirms their acceptance of terms and conditions for the tender.
- e.** Unit of Measure (UOM) is indicated in the e-tender floor. Rate quoted should be in Indian Rupees as per UOM indicated in the e-tender floor/ tender document.

4.1.15. The selection of insurance company resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.

4.1.16. No deviation to the technical and financial terms and conditions will be allowed.

4.1.17. Secretary's Department, NABARD has the right to cancel this e-tender or extend the due date of receipt of bid (s) without assigning any reason thereof.

4.1.18. The bidders must upload all the documents required as per terms of GeM Portal. Any other document uploaded, which is not required as per terms of GeM Portal, shall not be considered.

4.1.19. The Bid will be evaluated based on the filled-in Technical & Financial formats.

4.1.20. The documents uploaded by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false, incorrect, fabricated or deceitful, during scrutiny, punitive action can be taken against defaulting Insurers/Bidder(s) and they shall be blacklisted and Bank may take any such action/s as it may deem fit.

4.1.21. The Bank intends to select only one Insurance company by issue of RFP, under contract.

4.1.22. During pre-qualification and evaluation of the e-tender, the Bank may, at its discretion, ask respondents for clarification/s on their proposal. The respondents are required to respond within the time frame prescribed by the Bank.

4.1.23. The proposal may be uploaded along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annex and the declaration signed by the authorized signatory with Seal of the Company. All pages are required to be signed and stamped.

4.2. Proposal Requirements

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

- Provide confirmation of covers as requested
- Provide premium quotes in the requested format
- Provide duly filled Annexure A to M (**Except Annexure J**) in Technical Proposal
- Provide duly filled in Annexure J in Financial Proposal
- Failure to submit the proposal within the stipulated time may result in disqualification.



5. Chapter 2

5.1. General Information

The objective is to ensure that this Directors and Officers Liability Insurance Policy is managed at a high service level and in the most cost-effective manner as possible. The insurer must have the flexibility necessary to respond to NABARD's current and changing needs.

NABARD's / Global Insurance Brokers Private Limited's primary objective in conducting this RFP is to contract with an Insurance Company which can:

- Match the desired coverage plan and contract provisions
- Demonstrate the ability to deliver high quality services & claims paying ability at a competitive price

This RFP provides following information to enable you to prepare and submit proposals for consideration:

- Proposed Plan design
- Details required for underwriting the risk

5.2. Response Format

5.2.1. If you intend to respond to this proposal, please send a confirmation mail to NABARD and Global Insurance Brokers Private Limited latest by 12th March 2024. 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/ Global Insurance Brokers Private Limited can call/contact/liaise directly.

5.2.2. No extension will be granted for submission.

5.2.3. Questions concerning the RFP or its attachments can be directed to the following:

Questions concerning the RFP are to be directed to NABARD and Global Insurance Brokers Private Limited and no answers will be provided over the phone. Please submit all questions in writing by email to NABARD and Global Insurance Brokers Private Limited by 13th March 2024. NABARD will upload reply to Prebid queries and to substantive questions by 15th March 2024.

5.2.4. NABARD/ Global Insurance Brokers Private Limited assumes no responsibility or liability for any costs you may incur in responding to this RFP, including travel costs, attending meetings, etc.

5.2.5. Deviations from RFP Specifications

It is mandatory that you should conform to RFP's specifications in full and provide a declaration for the same. Do not quote any Alternative Plan Designs.

5.2.6. Please quote the requested financial arrangements only.

Any deviation will make you liable to be disqualified. Your company will be bound to comply with the provisions set forth in this RFP.

5.3. Proposal Instructions

5.3.1. Proposal Requirements

5.3.1.1. You may note that for the purpose of the appointment of insurance company for Directors and Officers Liability Insurance Policy, a Financial Bidding process will be followed.

5.3.1.2. Your response should be organized through GeM Bid: Proposal Compliance Letter (as per Annexure H to this RFP)

5.3.1.3. A letter signed by an authorized officer of your organization confirming your proposal's complete compliance to the RFP specifications should be enclosed. No deviations are allowed to be incorporated.

5.3.1.4. Financial bid (as per Annexure J to this RFP)

5.3.1.5. Premium quotes should be enclosed as per the prescribed format.

5.3.1.6. All proposal responses will be opened in front of a committee constituted for this purpose in NABARD in the presence of representatives of Global Insurance Brokers Private Limited

6. Chapter 3

6.1. Criteria for Evaluation of Bids

- 6.1.1.** Insurance company should be registered with IRDAI with at least 05 years' experience in the field of general insurance and its registration/license valid as on the date of bidding.
- 6.1.2.** Insurance company should have underwritten minimum 10 Director and Officers Liability Insurance policies in general including 5 in BFSI. Kindly share policy copy/declaration.
- 6.1.3.** Insurance company should have gross written premium of INR 10,000 Cr from Indian operations in any one of the financial years 21-22 or 22-23. Kindly attach balance sheet.
- 6.1.4.** Copy of IRDA license and Certificate of Incorporation are to be submitted as Evidence/supporting documents to be submitted by the bidder.
- 6.1.5. Important Terms:**
Quotes: The rates quoted must be final and considered firm regardless of actual claims experience as on the policy effective date. The rate must include maximum IRDAI stipulated remuneration for the insurance intermediary.
- 6.1.6. Terms:**
- 6.1.6.1.** Your proposal must not have any "Premium / Claims Review" clause.
- 6.1.6.2.** Your proposal must clearly mention the policy being non-cancellable for any reason except for non-payment of Premium.

6.2. Process to be adopted for Evaluation of the Bids

- 6.2.1.** The Financial Bids of only those bidders will be considered who have submitted a proposal compliance letter declaring acceptance of all terms & conditions of this RFP without any deviations.
- 6.2.2.** The contract for the Directors and Officers Liability Insurance Policy will be awarded to the insurer, which has submitted the best competitive quote (L1) for the Coverage / Sum Insured option as chosen by NABARD and has agreed to the coverages and terms & conditions mentioned in this RFP in totality. L1 premium considered would be calculated as total premium of all sections/extensions of the policy, if applicable.
- 6.2.3.** The bidder shall keep the bid valid for 30 days from the last date of submission of bids.

6.3. NABARD reserves the right to:

- 6.3.1.** Reject any or all responses received in response to the RFP without assigning any reason.

- 6.3.2.** Cancel the RFP / Tender at any stage, without assigning any reason
- 6.3.3.** Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly notified to all insurance companies before the closure of the bid date.
- 6.3.4.** Extend the time for submission of all proposals and such an extension would be duly communicated to all the companies.
- 6.3.5.** Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within a specified timeframe.
- 6.3.6.** 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.

6.4. Bid Submission

- 6.4.1.** Technical & Financial Bid response format: The technical & financial Bid documents should be uploaded separately as PDF attachment and should be named as “Technical Bid Documents: NABARD Directors and Officers Liability Insurance Proposal 2023-24” & “Financial Bid Documents: NABARD Directors and Officers Liability Insurance Proposal 2023-24” respectively.
- 6.4.2.** 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 are to be signed by the authorized signatory.
- 6.4.3.** 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.
- 6.4.4.** 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.
No rows/columns of the tender should be left blank. Offers with insufficient information and Offers which do not strictly comply with the stipulations given above, are liable for rejection.

7. Chapter 4

7.1. Product Proposition & related documents

The Financial Bid submitted by the bidders must conform to the following terms & condition in totality:

7.1.1. NABARD intends to procure a Directors and Officers Liability Insurance policy with Indemnity Limits of INR 25 Crores with list of coverages as stated in this section below. The Policy's territory and Jurisdiction shall be worldwide and the policy period being 1 year from date of its inception.

7.1.2. Bidder should be insurance service provider and should be registered with IRDAI.

7.1.3. Bidder should have staff with requisite experience for analyzing the settlement for any claim settlement for the Directors and Officers Liability Insurance policy once procured.

7.1.4. The following are the terms and conditions of the policy (to be adhered to) and form the basis upon which the Technical Bid is to be provided:

Name of the Insured	National Bank for Agriculture & Rural Development
Address for Communication	Secretary's Department ,8th Floor, 'B' Wing C-24, 'G' Block , Bandra Kurla Complex, Bandra (East) Mumbai – 400051
Business / Occupation	Development Banking & Financial Services
Period Of Insurance	2024 to 2025
Limit of Indemnity AOA:AOY	INR 25 Crores Any one loss and in the aggregate
Deductible	<ul style="list-style-type: none"> • Directors & Officers (Side A) – NIL • Company Reimbursement (SIDE B)- <ul style="list-style-type: none"> ○ India : INR 50,000 each and every claim ○ Rest of World: INR 100,000 each and every claim. • Company Employment Practices Violation claims – INR 1,500,000/- each and every claim • Company Security Claims- INR 1,250,000/- each and every claim
Covers /Extensions	<ul style="list-style-type: none"> • Company Employment Practices Violation Sub Limited to 50% of limit of liability in aggregate • Company Securities covered up to policy limit • Bilateral Discovery Period 120 days with nil premium and 365 days @ 50% of annual premium

	<ul style="list-style-type: none">• Life-time runoff for retired and resigned Directors & Officers• Investigation costs covered up to policy limit• Asset & Liberty costs including cover for Bail bond and Civil Bond expenses and Prosecution costs covered up to policy limit• Public Relations Expenses covered up to policy limit• Extradition costs covered up to policy limit• Civil Fines & Penalties wherever insurable by law covered up to policy limit• Emergency costs cover Sub- limited to 20% of the limit of liability in aggregate• Separate excess limit for Directors including Non-Executive Directors Sub Limited to 10% of limit of liability per Director• Outside Directorship cover• Spousal Liability and Heirs and Representatives cover• Bodily Injury & Property Damage Defence costs up to policy limit• Corporate Manslaughter cover covered up to policy limit• Occupational safety and health defense costs covered up to policy limit• Tax Liability Cover• Crisis Communication coverage up to policy limit• Kidnap response costs Sub Limited to 20% limit of liability in aggregate• FCPA and UK Bribery Act cover or any similar legislation in any other jurisdiction• Psychological support expenses Sub Limited to 20% limit of liability in aggregate• Court attendance costs Sub Limited to INR 100,000 per Insured person per day and INR 1,000,000 in aggregate• Claim definition to include non-monetary relief or other legal remedy• Insured person to include all committee members and Trustees• Mitigation costs coverage Sub Limited to 10% limit of liability in aggregate• Self-Reporting expenses covered up to policy limit• Pre Investigation Costs Sub Limited to 10% limit of liability in aggregate• Advancement of Defense Costs
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	<ul style="list-style-type: none"> • Policy to be primary and non contributory • New Subsidiaries – 35% (Non US/Canada) • Employed Lawyers coverage • Interpretive Counsel cover • Management Buyout coverage • Prior Acts Exclusion • Prior & Pending Litigations Exclusion • Major shareholder – 35% • Conduct exclusion only when established by final adjudication • Prospectus exclusion with carve back for private placements or Debt or Bond offering • Professional Indemnity Exclusion With Carve Back For Failure to Supervise • Sanctions Exclusion • This policy may not be cancelled except for non-payment of the premium by the Policyholder. • Control Group clause • All other terms and conditions as per attached policy form
Retroactive Date	As of inception of this policy
Territorial Limits	Worldwide including USA/Canada
Jurisdiction	Worldwide including USA/Canada
List of Subsidiaries as on date	<ol style="list-style-type: none"> 1. NABCONS 2. NABSAMRUDDHI Finance Ltd 3. NABFINS Ltd 4. NABKISAN Finance Ltd. 5. NABVENTURES 6. NABFOUNDATION 7. NABSANRAKSHAN TRUSTEE PRIVATE LIMITED

8. Chapter 5

8.1. RFP Terms & conditions

8.1.1. Bidder warranties - By submitting a Response, bidder represents and warrants to Global Insurance Brokers Private Limited /NABARD that, as at the date of submission:

8.1.1.1. The Bidder has fully disclosed to Global Insurance Brokers Private Limited / NABARD in its Responses all information which could reasonably be regarded as affecting in any way Global Insurance Brokers Private Limited /NABARD evaluation of the Response

8.1.1.2. All information contained in the Bidder's Response is true, accurate and complete and not misleading in anyway

8.1.1.3. 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 Global Insurance Brokers Private Limited & or NABARD reputation if the Response is successful.

8.1.1.4. The Bidder will immediately notify Global Insurance Brokers Private Limited and 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 condition, or Global Insurance Brokers Private Limited /NABARD's reputation or render the Bidder unable to perform its obligations under the Policy contract / Service level agreement, if any or have a material adverse effect on the evaluation of the responses by Global Insurance Brokers Private Limited /NABARD; and

8.1.1.5. The Bidder has not and will not seek to influence any decisions of Global Insurance Brokers Private Limited &/or NABARD during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

8.2. Confidentiality - Bidder must keep confidential, any information received from or about NABARD as a 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 submissions, 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, NABARD may require the Bidder to execute an NDA if the Bidder has not executed an NDA with NABARD previously.

8.3. This RFP is not an offer to contract, nor should it be construed as such. It is a definition of specific NABARD's requirement and an invitation to recipients to submit a responsive proposal addressing such requirements. Global Insurance

Brokers Private Limited & NABARD reserves the right to make no selection and enter into no agreement as a result of this RFP.

- 8.4.** 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, Global Insurance Brokers Private Limited /NABARD may, at its option, incorporate all or any part of your response to this RFP in the contract. Global Insurance Brokers Private Limited /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 offer.
- 8.5.** Financial documents- Global Insurance Brokers Private Limited & NABARD may request additional financial/business information from the Bidder at its discretion.
- 8.6.** Selection criteria- The selection criteria, inquiries, 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 Bid.
- 8.7.** Termination/or suspension of evaluation process– Global Insurance Brokers Private Limited /NABARD 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 Global Insurance Brokers Private Limited & NABARD is not obliged to provide any reasons.
- 8.8.** 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, Global Insurance Brokers Private Limited / NABARD may at any stage of the evaluation process:
- 8.8.1.** Require additional information from a Bidder;
- 8.8.2.** Change the structure and timing of the evaluation process.
- 8.8.3.** Terminate further participation in the evaluation process by a Bidder.
- 8.8.4.** Vary or extend the timetable and evaluation process
- 8.9.** Responsibility for Costs- 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).
- 8.10.** Non-Reliance by Bidder- Bidder, by submitting a Response, acknowledges that:
- 8.10.1.** 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;

- 8.10.2.** 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
- 8.10.3.** 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.
- 8.10.4.** NABARD 's right to vary– NABARD, in consultation with Global Insurance Brokers Private Limited reserves the right to vary any aspect of this valuation process, without liability to Bidder. Where NABARD varies any aspect of this evaluation process or the agreement, NABARD/ Global Insurance Brokers Private Limited shall notify the Bidder of that variation as far as possible.
- 8.10.5.** Incorporation of Responses into agreement- The Successful Bidder as concluded by Global Insurance Brokers Private Limited /NABARD shall sign a service level agreement. Global Insurance Brokers Private Limited and NABARD will incorporate the successful response of a successful Bidder in to the final service level agreement. Global Insurance Brokers Private Limited may require a successful Bidder to submit, before negotiation of the service level agreement, details of issues which may affect their ability to act as a Bidder.
- 8.10.6.** 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.
- 8.10.7.** Governing Laws & 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. The arbitral tribunal shall consist of one arbitrator - to be appointed by NABARD. The venue of arbitration shall be NABARD's Corporate Office.
- 8.10.8.** The evaluation process as communicated earlier shall continue without any changes.
- 8.10.9.** In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, Bidders must immediately return this document and certify in writing to Global Insurance Brokers Private Limited /NABARD, that all copies have been returned to Global Insurance Brokers Private Limited /NABARD or destroyed.
- 8.10.10.** Communication in this regard, if any, may be addressed at the following address:



RFP for Directors and Officers Insurance



Kind Attention:

Chief General Manager, Secretary's Department, National Bank for Agriculture and Rural Development (NABARD) Plot C-24, G Block, Bandra Kurla Complex, BKC Road, Bandra East, Mumbai – 400051



9. Chapter 6

9.1. Other Important Terms and Conditions

9.1.1. Inspections and Tests

The Bank shall have the right to inspect and test the solution to confirm their conformity to the Technical specifications, in which the bidder will have to provide necessary support.

9.1.2. Bidder's Obligations

9.1.2.1. The Bidder is responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanors.

9.1.2.2. The Bidder's representative & local office at Mumbai will preferably be the contact point for the Bank. If local office at Mumbai isn't available, Bidder should share contact details of representative and office for communication in India.

9.1.2.3. The Bidder will treat all data and information about the Bank, obtained in the execution of his responsibilities as confidential and will not reveal such information to any other party without the prior written approval of the Bank. The Bidder will submit Confidentiality Undertaking in format provided in Annexure-E.

9.1.3. Order Cancellation / Termination of Contract

The Bank reserves its right to cancel the entire / unexecuted part of Purchase Order at any time, by giving 30 days' notice to rectify the issues, in the event of one or more of the following conditions:

- a. Breaches in the terms and conditions of the Purchase Order.
- b. Failing to perform any other obligation(s) under the Contract.

9.1.4. The Bank is at liberty to terminate the contract by giving 30 days' 'Notice' on failing to provide satisfactory services. If the bidder provides remedy within 30 days of termination notice, NABARD may reconsider its decision of termination.

9.1.5. The Bank, without prejudice to any other remedy for breach of contract, by giving 30 days' written notice of default sent to the Vendor and if the Vendor fails to cure the default within the notice period, may terminate this Contract in whole or in part.

9.1.6. Effect of Termination

The bidder agrees that it shall not be relieved of its obligations under the reverse transition mechanism notwithstanding the termination of the assignment. Reverse Transition mechanism would typically include service and tasks that are required to be performed / rendered by the bidder to the Bank or its

designee to ensure smooth handover and transitioning of Bank's deliverables and maintenance. The reverse transition will be for the period of 3 months post the notice period.

9.1.6.1. Same terms (including payment terms) which were applicable during the term of the contract should be applicable for reverse transition services

9.1.6.2. In case the bank wants to continue with the bidder's services after the completion of this contract then the bidder shall offer the same or better terms to the bank. Unless mutually agreed, the rates shall remain firm.

9.1.6.3. The Bank shall make such prorated payment for services rendered by the bidder and accepted by the Bank at the sole discretion of the Bank in the event of termination, provided that the bidder is in compliance with its obligations till such date. However, no payment for "costs incurred, or irrevocably committed to, up to the effective date of such termination" will be admissible. There shall be no termination compensation payable to the bidder.

9.1.6.4. Termination shall not absolve the liability of the Bank to make payments of undisputed amounts to the bidder for services rendered till the effective date of termination. Termination shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities of either party nor the coming into force or continuation in force of any provision hereof which is expressly intended to come into force or continue in force on or after such termination.

9.1.7. Indemnity

9.1.7.1. The selected bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights, Intellectual Property Rights (IPR) etc.

9.1.7.2. Selected Bidder shall keep the Bank, its Successors, Assignees and Administrators fully indemnified and harmless against loss or liability, claims actions or proceedings, if any, that may arise from whatsoever nature caused to the Bank through the action of its employees, agents, contractors, sub-contractors etc.

9.1.7.3. The indemnification is only a remedy for the Bank. The Selected Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.

9.1.7.4. However, the Selected Bidder would be given an opportunity to be heard by the Bank prior to making of a decision in respect of such loss or damage.

9.1.8. Liability of The Selected Bidder

9.1.8.1. Bank shall hold the selected bidder, its Successors, Assignees and Administrators fully liable against loss or liability, claims, actions or proceedings, arising out of non-fulfilment of any obligations under the Contract.

9.1.8.2. Selected Bidder shall be the principal employer of the employees, agents, contractors, subcontractors etc. engaged by Selected Bidder and shall be vicariously liable for all the acts, deeds or things done by its employees, agents, contractors, sub-contractors etc., whether the same is within the scope of power or outside the scope of power, vested or instructions issued by the Bank under the Contract to be issued for this tender. Such liability of the Selected Bidder will be restricted to the actual amount of the Contract

9.1.8.3. However, the selected bidder would be given an opportunity to be heard by the Bank prior to making of a decision in respect of such loss or damage.

9.1.8.4. "Notwithstanding anything to the contrary elsewhere contained in this or any other contract between the parties, neither party shall, in any event, be liable for any indirect, special, punitive, exemplary, speculative or consequential damages, including, but not limited to loss of income or profits."

9.1.9. Negligence

In connection with the work or contravenes the provisions of General Terms, if the selected bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to him in writing by the Bank, in such eventuality, the Bank may after giving notice in writing to the selected bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the selected bidder liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank is to be compensated for good the failure at the risk and cost of the selected bidder.

9.1.10. Force Majeure

9.1.10.1. The bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that it's delay in performance or other failure to perform its obligations under the contract is due to an event of Force Majeure. For purposes of this Clause, "Force Majeure" means an event beyond the control of the bidder and not involving the bidder's fault or negligence and not foreseeable. Such events may include, but are not limited to, Acts of nature or of public enemy, acts of Government of India in their sovereign capacity, acts of war, and acts of the Bank either in fires, floods, strikes, lock-outs and freight embargoes.

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

9.1.10.3. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the bidder shall hold consultations with each other in an endeavour to find a solution to the problem.

9.1.10.4. Notwithstanding the above, the decision of the Bank shall be final and binding on the bidder.

9.1.11. Changes to RFP

The Bank also reserves the right to change any terms and conditions of the RFP and its subsequent addendums as it deems necessary at its sole discretion up to the date of submission of bids.

The Bank reserve right to issue Corrigendum to the RFP and that would be published in our website only and not through newspaper advertisement.

The Bank reserves the right to extend the dates for submission of responses to this document. Bidder shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have, prior to finalizing their responses.

9.1.12. Preliminary Scrutiny — The Bank will scrutinize the offer to determine whether it is complete, whether any errors have been made in the offer, whether required technical documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on the Vendor and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

9.1.13. Clarification of Offer — To assist in the scrutiny, evaluation and comparison of offer, the Bank may, at its discretion, ask the Vendor for clarification of their offer. The Bank has the right to disqualify the Vendor whose clarification is found not suitable to the proposed project. The Bank reserves the right to make any changes in the terms and conditions of RFP. The Bank will not be obliged to meet and have discussions with any Vendor, and / or to listen to any representations.

9.1.14. Erasures or Alterations — The offer containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in

brochure / manual" is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

9.1.15. Pricing — It is absolutely essential for the Vendor to quote the lowest price at the time of making the offer in its own interest. In the event of Bank not satisfied with the Price Discovery in this process, bank reserves the right to initiate the tendering process again through Limited or Open tender.

9.1.16. Information Ownership

All information processed, stored, or transmitted by bidder belongs to the Bank. The bidder understands that civil, criminal, or administrative penalties may apply for failure to protect information appropriately.

9.1.17. Publicity

Any publicity by the Vendor in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

9.1.18. Compliance with Laws

- a. Compliance with all applicable laws: The bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees /officers/staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.
- b. Compliance in obtaining approvals/permissions/licenses: The bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so. shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.

9.1.19. Resolution of Disputes

9.1.19.1. All disputes and differences of any kind whatsoever arising out of or in connection with the Purchase Order shall be referred to arbitration. The arbitrator may be appointed by both the parties or in case of disagreement each party may appoint an arbitrator and such arbitrators shall appoint an Umpire before entering on the reference. The decision of the Umpire shall be final. Such arbitration to be governed by the provisions of Indian Arbitration and Conciliation Act, 1996.

9.1.19.2. Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP, the parties shall be subject to the jurisdiction of courts at Mumbai, India only.

9.1.19.3. The Bidder will submit a Pre Contract Integrity Pact as per the format given in Annexure-C.

9.1.20. Privacy & Security Safeguards

The bidder shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the bidder under this contract or existing at any Bank location. The bidder shall develop procedures plans to ensure that IT resources leaving the control of the assigned user (such as being reassigned, removed for repair, replaced, or upgraded) are cleared of all Bank data and sensitive application software. The bidder shall also ensure that all subcontractors who are involved in providing such security safeguards or part of it shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the bidder under this contract or existing at any Bank location.

9.1.21. Guarantees

Bidder should guarantee that the software used to service the Bank are licensed and legal.

9.1.22. Contract Re-Negotiation

The Bank will reserve a right to re-negotiate the price and terms of the entire contract with the bidder at more favourable terms in case such terms are offered in the industry at that time for projects of similar and comparable size, scope and quality.

9.1.23. Corrupt and Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after offer submission) designed to establish offer prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question. The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

9.1.24. Waiver

No failure or delay on the part of either party relating to the exercise of any right, power, privilege or remedy provided under this RFP or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

9.1.25. Violation of Terms

The Bank clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction (place of jurisdiction at Mumbai) may deem necessary or appropriate to restrain the bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

9.1.26. Non-Disclosure Information

The Selected Bidder shall not, without the Bank's prior written consent, disclose any specification, plan, drawing, pattern, sample, or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Bidder in the performance of the work assigned to them. The Selected Bidder shall be required to sign a Non-

Disclosure Agreement with the Bank as per the prescribed format provided in Annexure-D.

9.1.27. No Commitment to Accept Lowest or Any Offer/Bid

BANK shall be under no obligation to accept the lowest or any other offer received in response to this offer notice and shall be entitled to reject any or all offers without assigning any reason whatsoever. BANK has the right to re-issue tender/bid. BANK reserves the right to make any changes in the terms and conditions of RFP that will be informed to all bidders. BANK will not be obliged to meet and have discussions with any bidder, and/or to listen to any representations once their offer/bid is rejected. Any decision of BANK in this regard shall be final, conclusive and binding upon the bidder

9.1.28. Signing of The Bid

The bid shall be signed by a person or persons duly authorized by the Bidder with signature duly attested. In the case of a body corporate, the bid shall be signed by the duly authorized officers and supported by internal corporate authorizations.

9.1.29. Costs of Preparation & Submission of Bid

The bidder shall bear all costs for the preparation and submission of the bid. BANK shall not be responsible or liable for reimbursing/compensating these costs, regardless of the conduct or outcome of the bidding process.

9.1.30. Confidentiality of The Bid Document

The bidder, irrespective of his/her participation in the bidding process, shall treat the details of the documents as secret and confidential.

9.1.31. Disclaimer

This RFP is not an offer by NABARD Bank, but an invitation to receive response from Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal Contract is signed and executed by duly Authorized officers of NABARD Bank with the Bidder.



Annexure-A Bid submission & Conformity Letter

Note: This Bid Offer Covering letter should be on the letterhead of the Bidder and should be signed by an authorized person.

The Chief General Manager
National Bank for Agriculture and Rural Development
Secretary's Department, 8th floor, D Wing, C-24, 'G' Block, Bandra-Kurla
Complex,
Bandra (East), Mumbai - 400 051. Maharashtra

Dear Sir/ Madam,

Subject: Response to RFP Ref No. _____ dated _____ 2024 for Directors and Officers Liability Insurance Policy for NABARD.

We, the undersigned bidder, having read and examined the aforesaid RFP document in detail, do hereby propose to extend the services as specified in the Tender document referenced above and submit the technical & financial Bid documents should be uploaded separately as PDF attachment and should be named as "Technical Bid Documents: NABARD Directors and Officers Liability Insurance Proposal 2024-25" & "Financial Bid Documents: NABARD Directors and Officers Liability Insurance Proposal 2024-25" respectively.

We hereby declare that our bid is made in good faith, without collusion or fraud and the information contained in the bid is true and correct to the best of our knowledge and belief.

If our Bid is accepted, we will obtain the Performance Bank Guarantee from a Bank for a sum equivalent to 10 percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

We agree to abide by this Bid for a period of 180 days from the last date of submission of Bid and shall remain binding upon us and may be accepted at any time before the expiration of that period.

We confirm that our prices are valid for a period of minimum one year from the date of acceptance of Purchase order.

We further confirm that, until the Purchase Order is accepted, this Bid, together with NABARD's written acceptance thereof and the notification of Award shall constitute a binding Contract between us.

We also understand that we do not have any option to raise any objection against any of the said processes defined in the RFP in any future date.



RFP for Directors and Officers Insurance



We understand and accept that NABARD is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and NABARD's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

We understand that the Bank is not bound to accept the lowest or any Bid received. Thanking you,

Yours sincerely,

Date
Place

Signature of Authorised Signatory
Name of Authorised Signatory
Designation
Name of the Organisation
Seal



Annexure-B
Letter of Authorisation to Bid

The Chief General Manager
National Bank for Agriculture and Rural Development
Secretary's Department ,
8th floor, D Wing, C-24, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051. Maharashtra

Dear Sir,

Subject: Authorization Letter for submitting bid documents.

REF: Your RFP Ref No dated ___ 2024

This has reference to your above RFP for Directors and Officers Liability Insurance Policy for NABARD with one Year Contract Period. Mr/Mrs/Miss is hereby authorised to submit the bid documents, in sealed format to participate in tender and to sign the contract on behalf of our organisation for all the systems/ goods required by the bank as called for vide the bank's request for proposal vide RFP dated on behalf of our organization.

We confirm that all the prices quoted in tender by him shall be binding on us. He/ She is also authorised to take decisions on behalf of the company till RFP process is completed. Certified photo copy of Power of Attorney (P/A) of the person authorising such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered against this RFP.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority



RFP for Directors and Officers Insurance



Name of Authorizing Authority (Certified Xerox copy of P/A of authorised Signatory/authority is to be submitted)

Note: This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Bidder in its bid.





**Annexure-C
Pre Contract Integrity Pact**

(On Bond Paper Value of Rs 100/-)

Ref No. dated ___ 2024

Between

National Bank for Agriculture and Rural Development (NABARD)

hereinafter referred to as “The Buyer” And
hereinafter referred to as “The Bidder”

Preamble

The Buyer intends to award, under laid down organizational procedures, contract/s for The Buyer 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 Buyer 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 Buyer

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

- a. No employee of the Buyer, 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 Buyer will, during the tender process treat all Bidder(s) with equity and reason. The Buyer 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 Buyer will exclude from the process all known prejudiced persons.

(2) If the Buyer 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 Buyer 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 Buyer'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 Buyer 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 Buyers, 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 Buyer is entitled to disqualify the Bidder(s) /Contractor(s) from the tender process.

Section 4 – Compensation for Damages

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

(2) If the Buyer has terminated the contract according to Section 3, or if the Buyer is entitled to terminate the contract according to Section 3, the Buyer 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 Buyer Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

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

(3) The Buyer 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 Buyer 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 Buyer has substantive suspicion in this regard, the Buyer will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor

(1) The Buyer 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 Jageep Kumar Ghai
PTA & FS(Retd)
Flat 1032, A Wing, Vanashree Society,
Sector 58 A&B, Palm Beach Road,
Nerul, Navi Mumbai, Pin 400 706.

(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 Buyer 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 Buyer 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 Buyer 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 Buyer 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 Buyer 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 Buyer, 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.

BUYER

BIDDER

Name of the Officer
Designation
NABARD

Chief Executive Officer
Organisation

Witness

1.

2.

Witness

1.

2.

Annexure-D

Non-Disclosure Agreement Form

Ref No. dated ___ 2024

On bond Paper Value Rs 100/-

This Non-Disclosure Agreement made and entered into at this.....day of 2024 BY AND BETWEEN Company Limited, a company incorporated under the Companies Act, 1956 having its registered office at

..... (hereinafter referred to as the Implementation partner, which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART;

AND

National Bank for Agriculture and Rural Development, a body corporate established under an act of Parliament, viz., National Bank for Agriculture and Rural Development Act, 1981 having its registered office at NABARD Head Office, C-24, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051 (hereinafter referred to as "NABARD" which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the OTHER PART.

The System Integrator and NABARD are hereinafter collectively referred to as "the Parties" and individually as "the Party"

WHEREAS:

1. NABARD is engaged in Banking business and floated a Request for Proposal to avail Directors and Officers Liability Insurance Policy for NABARD the coverage of which is specified in RFP Ref No /2023-24 dated 2024 and whereas (Name of Vendor) has through an RFP process, bid for the work. In the course of such assignment, it is anticipated that NABARD or any of its officers, employees, officials, representatives or agents may disclose, or deliver, to the System Integrator some Confidential Information (as hereinafter defined), to enable the System Integrator to carry out the aforesaid exercise (hereinafter referred to as " the Purpose").

2. The System Integrator is aware and confirms that the information, data and other documents made available in the Agreement /Contract and thereafter regarding the services delivered in this RFP or otherwise shall remain confidential.

3. The System Integrator is aware that all the confidential information under the Bid documents or those shared under the terms of this Agreement or Contract is privileged and strictly confidential and/ or proprietary to NABARD.
4. For the purpose of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.
5. Receiving Party means who receives the confidential information.
6. Disclosing Party means who discloses the confidential information.

NOW, THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the above premises and NABARD granting the System Integrator and or his agents, representatives to have specific access to NABARD property / information and other data it is hereby agreed by and between the parties hereto as follows:

1. Confidential Information

(i) "Confidential Information" means all information disclosed/furnished by NABARD or any such information which comes into the knowledge of the System Integrator during the course of engagement, whether orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the System Integrator to carry out the assignment, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as "Confidential";

"Confidential Information" also includes, without limitation, information relating to installed or purchased Disclosing Party material or hardware products, the information relating to general architecture of Disclosing Party's network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party's business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement.

(ii) Information such as (i) intellectual property information; (ii) technical or business information or material not covered in (i); (iii) proprietary or internal information relating to the current, future and proposed products or services of NABARD including, financial information, process/flow charts, business models, designs, drawings, data information related to products and services, procurement requirements, purchasing, customers, investors, employees, business and contractual relationships, business forecasts, business plans and strategies, information the Parties provide regarding third parties; (iv) information disclosed pursuant to this agreement including but not limited to Information Security policy and procedures, internal policies and plans and Organization charts etc.; and (v) all such other information which by its nature or the circumstances of its disclosure is confidential

(iii) “Intellectual Property Rights” means any patent, copyright, trademark, trade name, design, trade secret, permit, service marks, brands, propriety information, knowledge, technology, licenses, databases, computer programs, software, know-how or other form of intellectual property right, title, benefits or interest whether arising before or after the execution of this Contract and the right to ownership and registration of these rights.

iv) The System Integrator may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within fifteen days of such disclosure.

Confidential Information does not include information which:

(a) Is or subsequently becomes legally and publicly available without breach of this Agreement.

(b) was rightfully in the possession of the System Integrator without any obligation of confidentiality prior to receiving it from NABARD, or prior to entering into this agreement, the recipient shall have the burden of proving the source of information herein above mentioned and are applicable to the information in the possession of the recipient.

(c) was rightfully obtained by the System Integrator from a source other than NABARD without any obligation of confidentiality,

(d) was developed by for the System Integrator independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence.

(e) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality.

(f) is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient.

Confidential Information shall at all times remain the sole and exclusive property of NABARD. Upon termination of this Agreement, Confidential information shall be returned to NABARD or destroyed at its directions. The destruction of information if any, shall be witnessed and so recorded, in writing, by an authorised representative of each of the Parties. Nothing contained herein shall in any manner impair or affect rights of NABARD in respect of the Confidential Information.

In the event System Integrator is legally compelled to disclose any Confidential Information, System Integrator shall give sufficient notice of 45 days to NABARD to prevent or minimize to the extent possible, such disclosure. System Integrator shall disclose to third party i.e. any Confidential Information or the contents of this Agreement without the prior written consent of NABARD. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the System Integrator will apply to its own similar confidential information but in no event less than reasonable care. The obligations of this clause shall survive the expiration, cancellation or termination of this Agreement.

2. Non-disclosure

The System Integrator shall not Financially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the System Integrator who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The System Integrator shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to prevent unauthorized use or disclosure. The System Integrator agrees to notify NABARD immediately if it learns of any use or disclosure of the Confidential Information in violation of terms of this Agreement.

Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential:

- a) Information regarding 'NABARD' and any of its Affiliates, customers and their accounts ("Customer Information"). For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 50% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b) any aspect of NABARD's business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c) Business processes and procedures; or
- d) Current and future business plans; or
- e) Personnel information; or
- f) Financial information.
- g) Capital adequacy computation workings

3. Publications

The System Integrator shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, including references whether through media, social network or otherwise, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of NABARD.

4. Term

This Agreement shall be effective from the date hereof and shall continue till expiration of the Purpose or termination of this Agreement by NABARD, whichever is earlier. The System Integrator hereby agrees and undertakes to NABARD that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further as directed NABARD promptly return or destroy, under information to NABARD, all information received by it from NABARD for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The System Integrator

further agrees and undertake to NABARD to certify in writing to NABARD that the obligations set forth in this Agreement have been fully complied with. Obligation of confidentiality contemplated under this Agreement shall continue to be binding and applicable without limit in point in time. The System Integrator agrees and undertake to treat Confidential Information as confidential for a period of [five (5)] years from the date of receipt and in the event of earlier termination of the Contract/Agreement, the Parties hereby agree to maintain the confidentiality of the Confidential Information for a further period of [two (2)] years from the date of such early termination.

5. Title and Proprietary Rights

Notwithstanding the disclosure of any Confidential Information by NABARD to the Implementation partner, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with NABARD.

6. Return of Confidential Information

Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all the copies, abstracts, extracts, samples, notes, modules thereof to the Disclosing Party within seven (07) days after receipt of notice, and (iii) upon request of Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

7. Remedies

7.1. The System Integrator acknowledges the confidential nature of Confidential Information and breach of any provision of this Agreement by the System Integrator will result in irreparable damage to NABARD for which monetary compensation may not be adequate and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof. NABARD shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the Implementation partner, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement. Any claim for relief to NABARD shall include NABARD's costs and expenses of enforcement (including the attorney's fees).

7.2. Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized used or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party, and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.

7.3. Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.

7.4. Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential

Information and that disclosing party shall be entitled, without waiving any other rights or remedies (as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.

- a. Suspension of access privileges
- b. Change of personnel assigned to the job
- c. Financial liability for all direct damages which disclosing party has incurred as a result of a finally determined breach of the terms of this agreement by the Recipient or its employees or advisors or representatives.
- d. Termination of contract

7.5. Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

8. Entire Agreement, Amendment, Assignment

This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements relating to non-disclosure between the parties. The Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

9. Miscellaneous

9.1. Any software, material and documentation provided under this Agreement is provided with RESTRICTED RIGHTS.

9.2. Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.

9.3. The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.

9.4. For the purpose of avoiding any ambiguity it is clarified that the services / solution or other deliverables provided or to be provided by the consultants to Bank shall be the property of the Bank and shall not be considered as confidential information to the Bank. However, such service / solutions or other deliverables shall be considered as confidential information by the consultant

and shall not be disclose such details to any third parties without having the express written permission of the Bank.

9.5. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.

9.6. In case of any dispute, both the parties agree for sole arbitration. The said proceedings shall be conducted in English language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any Amendments or Re-enactments thereto.

9.7. Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.

9.8. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.

9.9. All obligations created by this Agreement shall survive change or termination of the parties' business relationship.

10. Suggestions and Feedback

10.1 Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter "feedback"). Both party agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the providing party's consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party's obligations hereunder with respect to Confidential Information of other party.

11. Governing Law

The provisions of this Agreement shall be governed by the laws of India and the competent court at Mumbai shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.

12. General

NABARD discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, and merchantability, fitness for a particular purpose, title, non-infringement, or anything else.



RFP for Directors and Officers Insurance



In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

BUYER

Name of the Officer

Designation

NABARD

Witness

1.

2.

BIDDER

Chief Executive Officer

Organisation

Witness

1.

2.



Annexure-E Confidentiality Undertaking

Ref No. dated ___ 2024

The Chief General Manager
National Bank for Agriculture and Rural Development
Secretary's Department
8th floor, D Wing, C-24, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051. Maharashtra

Dear Sir,

We acknowledge that during the course of bidding for Request for Proposal (RFP) floated for Directors and Officers Liability Insurance Policy for NABARD, we shall have access to and be entrusted with the Confidential Information. In this letter, the phrase "Confidential Information" shall mean information (whether of a Financial, technical, scientific, operational, administrative, financial, marketing, business, or intellectual property nature or otherwise), whether oral or written, relating to NABARD and its business that is provided to us pursuant to this Undertaking.

In consideration of you providing opportunity to us to bid, and for this purpose making Confidential Information available to us, we agree to the terms set out below:

1. We shall treat all Confidential Information as strictly private and confidential and take all steps necessary (including but not limited to those required by this Undertaking), to preserve such confidentiality.
2. We shall use the Confidential Information solely for the preparation of our response to the RFP and not for any other purpose.
3. We shall not disclose any Confidential Information to any other person or firm, other than the following:-
 - With your prior written consent, such consent not to be unreasonably withheld;
 - To the extent that such disclosure is required by law;
 - To the extent that such disclosure is required by any Rule or requirement of any regulatory authority with which we are bound to comply; and
 - To our professional advisors for the purposes of seeking advice. Such professional advisors will be informed of the need to keep the information confidential.

4. We shall not disclose or divulge any of the Confidential Information to any other client of (name of product vendor / implementation partner)
5. This Undertaking shall continue perpetually unless and to the extent that you may release it in writing and we shall be liable for any breach of the terms and conditions contained herein.
6. This Undertaking shall be governed by and construed in accordance with Indian Law and any dispute arising from it shall be subject to the exclusive jurisdiction of the Mumbai courts.

Yours Sincerely

Signature and Stamp of Company Authorised Signatory
Designation:
Date:



**Annexure – F
Eligibility Criteria**

<<<< On the Letterhead of Insurance Company >>>>

Ref No. dated __ 2024

To,
The Chief General Manager
National Bank for Agriculture and Rural Development
Secretary's Department,
8th floor, D Wing, C-24, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051. Maharashtra.

Dear Sir / Madam,

We, (name of Insurance Company), hereby confirm that we are eligible to participate in the RFP for Directors and Officers Liability Insurance Policy for NABARD as per the eligibility criteria laid down in this RFP.

We confirm that we have submitted the relevant documents pertaining to eligibility conditions.

Sr. No	Eligibility Criteria	Document/s required	Document Submitted
1	Registered with IRDA with at least 05 years" experience in the field of general insurance	Certificate of Incorporation	Yes/No
2.	Insurance company should have underwritten minimum 10 Directors and Officers Liability policies in general including 5 in BFSI. Kindly share policy copy/declaration.	Policy Copy / Declaration	Yes/No
3	Valid registration/license as on the date of bidding	IRDA License copy / renewal receipt showing current validity	Yes/No
4	Gross Written Premium of INR 10,000 cr in any one Financial year ie 2021-22 OR 2022-23	Copy/Extract of Annual report for 2021-2022 OR 2022-23	Yes/No



RFP for Directors and Officers Insurance



Yours truly,

Name: Designation:

Name of Company: Stamp of the company:

Annexure- G

PreBid Query Format

Ref No. date ____ 2024

Sr. No.	Section and Clause Reference No.	Page No.	RFP Text	Query	Response to query (to be left blank by the vendor)

NABARD



RFP for Directors and Officers Insurance



Annexure – H Technical Bid

TO BE PRINTED ON THE LETTER HEAD OF THE INSURANCE COMPANY

Proposal Compliance Declaration

Ref No. dated ____ 2024

To,
Chief General Manager,
Secretary's Department
National Bank for Agriculture and Rural Development (NABARD) Plot C-24,
G Block, Bandra Kurla Complex,
BKC Road, Bandra East, Mumbai - 400051

Dear Sir / Madam,

We, (name of Insurance Company), hereby confirm that our bid confirms to all the proposed terms, conditions of this RFP including but not limited to proposed covers, additional covers, limits of insurance, deductibles, additional clauses as mentioned in the section "Product Proposition and Related Documents" including Service Level Agreement.

Yours truly,

Name: Designation:
Name of Company:

Annexure – I

Bank Mandate Form

(To be submitted in Duplicate)

1	Name of Bidder			
2	Address of the Bidder			
	City	City	E-mail id	
	Pin Code	Pin Code	Mobile:No.	
	Phone No. with STD code			
3	Permanent Account Number of Company			
4	GST Number			
5	MSE Registration / CA Certificate 3			

Particulars of Bank account:

Bidder Name in Bank Account																
Bank Name					Branch Name											
Branch Place					Branch City											
PIN Code					Branch Code											
MICR No.																
Account type	Saving				Current				Cash Credit							
Account No. as appearing in the Cheque book)																
Please attach a cancelled cheque of your bank for ensuring accuracy of the bank name, branch name & code and Account Number																
IFSC CODE	For RTGS transfer								For NEFT transfer							

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected for reasons of incomplete or incorrect information, I shall not hold NABARD responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of amount through RBI RTGS/NEFT.

Place :

Date :

Signature of the party / Authorized Signatory



RFP for Directors and Officers Insurance



Certified that particulars furnished above are correct as per our records. Bank's stamp

Authorised Signatory of the Bidder with Seal

Date:

Annexure J: Financial Bid

Premium for Policy Period for 2023-24

NABARD- Directors and Officers Liability Insurance Policy for 2023-2024

Particulars	Total Aggregate limit -INR (INR 25 Crore)
Premium (Excluding GST)	
Rate applied -In Percentage (%) terms	
Applicable GST	
Total premium Payable (Including GST)	

Note: Financial bid form should be submitted separately online and not with technical bid form.

Premium quoted above should be valid for a period of 1 year and inclusive of IRDAI stipulated maximum remunerations for Global Insurance Brokers Private Limited.

NABARD

**Annexure-K
Escalation Matrix**

Sl.no	Name	Designation	Full Office Address	Phone No	Mobile No	Email Address
1.		First Level Contact				
2.		Second Level Contact (if response is not received in 24 Hours)				
3.		Regional /Zonal Head (if response is not received in 48 Hours)				
4.		Country head (if response is not received in 1 WEEK)				

Any change in designation. substitution will be informed to the bank immediately

Signature:

Name of Representative: Designation:

Company Seal:

**Annexure—L
Service Support Form**

Bidder's representative of local office at Mumbai will preferably be the contact point for the NABARD. If local office at Mumbai is not available, Bidder should share contact details of representative and office. The Bidder is responsible for managing the activities of its personnel or the personnel of its franchisees and will be accountable for both. Please Refer to Eligibility Criteria:

Bidder's Mumbai Office details. (For single point of contact from Corporate Office for any issues on delivery, service support etc.)	Contact person, Designation, Mobile No.	Address
1		
2		

NOTES:

- Bidders are required to mention specifically the Name, Address, and Telephone Number of their Service Centre, Mobile No. Email-ID etc. For after Sales Service at the delivery location.

Company Seal

Signature of the Bidder

**Annexure- M
Document Check List**

Ref No. /2023-24 dated ___ March 2024

Bidder's should submit following documents as part of Technical & Financial Bid.

All the updates will be made available on NABARD's official website www.nabard.org. Bidders are requested to keep themselves updated by visiting the website regularly

Sl. No	Check List	Annexure	Enclosed Yes / No
	Annexure Technical Bid		
1.	Bid Submission & Conformity Letter	<u>A</u>	
2.	Letter Of Authorisation To Bid	<u>B</u>	
3.	Pre-Contract Integrity Pact	<u>C</u>	
4.	Confidentiality Undertaking Format	<u>E</u>	
5.	Bidder's Minimum Eligibility Criteria Checklist	<u>F</u>	
6.	Technical Bid Form	<u>H</u>	
7.	Bank Mandate Form	<u>I</u>	
	Financial Bid		
1.	Financial Bid Form Note: Financial bid form should be submitted separately and not with technical bid form	<u>J</u>	

	Documents to be submitted by Successful Bidder	Annexure
1.	Escalation Matrix	<u>K</u>
2.	Service Support Form	<u>L</u>
3	Non-Disclosure Agreement	<u>D</u>

If Technical Bid documents does not support documents such as Power of Attorney/ Board Resolution, etc., the Bids may not be considered for further Evaluation.
