



STOCK HOLDING CORPORATION OF INDIA LIMITED

301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai – 400 012.

**REQUEST FOR PROPOSAL
FOR
EMPANELMENT OF INSURANCE BROKERS**

BID No.: STOCKHOLDING/MUM/RFP/24-25/01

Date of RFP: 27th April, 2024

Last date for submission of RFP with enclosures: 17th May, 2024 at 04.00 pm

TABLE OF CONTENTS

Sr.	Particulars	Page No.
	A. Key Activities & Due Date	3
	B. Disclaimer	5
Sec- tion. No.	Particulars	Page No.
1	Notice of Request for Proposal	7
2	About StockHolding	8
3	Objective of the Bid	10
4	Current insurance program of StockHolding	11
5	Eligibility Criteria	13
6	Scope of Work of Insurance Broker	18
7	Miscellaneous Services	22
8	General Information, Guidelines & Instructions	25
9	Procedure for Submission of Proposal	32
10	Evaluation of Bids	36
11	Acceptance Letter (Annexure-A)	49
12	Format for submission of queries (Annexure-B)	51
13	Format of the Integrity Pact (Annexure-C)	52
14	Format of the Non-Disclosure Agreement (Annexure-D1)	65
15	Format of Agreement of StockHolding jointly with all the Empan- eled Brokers (Annexure-D2)	74
16	Format for submission of Data (Annexure E1-E9)	92

Key Activities & Due Dates

Sr. No.	Description	Details
1	Notice no.	STOCKHOLDING/MUM/RFP/24-25/01
2	Nature of Proposal	Request for Proposal for Empanelment of Insurance Brokers
3	Date of Issue of RFP document	27th April, 2024 from 11:00 am
4	Department	Finance – Corporate Insurance
5	Contact Details	email : rfp.insurance@stockholding.com
6	Web-site	https://corporate.stockholding.com/tenders
7	Application cum Processing Charges (AM) (non-refundable)	Rs. 10,000/- (Rupees Ten Thousand Only) favoring “ Stock Holding Corporation Of India Limited ” through NEFT only to the mentioned bank account on or before 4:00 pm on 17th May, 2024. Type of Account: Current A/c. Bank a/c no. :- 004103000033442 Bank Name :- IDBI Bank Ltd. IFSC code :- IBKL0000004 Remark : INSRFP (Name of Bidder)
8	Submission of queries	Till 03rd May, 2024, 11:00 am through email to rfp.insurance@stockholding.com

9	Date and Time of Pre bid meeting	08th May, 2024 at 11:00 am virtually through Video Conferencing. VC details will be provided on request.
10	Last Date & Time Of Submission of Technical Proposals and receipt of Application money	17th May, 2024, at 04:00 pm. Soft copy of the bid with application money details should also be sent to email: rpf.insurance@stockholding.com . Bidders should ensure that soft copy of documents are uploaded within stipulated time as mentioned on the website of https://stockholding.auction-tiger.net .
11	Opening date of Technical Proposals	17th May, 2024, at 04:30 pm at the Mahape office of the Corporation
12	Date and Time for Presentation	22nd May, 2024 at 11:00 am at Registered office of the Corporation / Video conference. Any change will be notified to shortlisted applicants.
13	Final Evaluation of Bids received	Outcome will be communicated to successful bidders

Application in any other format would not be considered and conditional applications would be summarily rejected. StockHolding reserves the right to reject all or any of the application, wholly or partly, without assigning any reason whatsoever.

Disclaimer

The information contained in this Request for Proposal “RFP” or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Stock Holding Corporation of India Limited (“Stock Holding”), is provided to the bidder(s) on the terms and conditions set out in this BID document and all other terms and conditions subject to which such information is provided.

This BID document is not an agreement and is neither an offer nor an invitation by Stock Holding to any parties other than the applicants who are qualified to submit the bids (“Bidders”). The purpose of this BID is to provide the Bidder(s) with information to assist them in formulation of their proposals (“Bids”). This BID does not claim to contain all the information each Bidder may require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this BID. Stock Holding makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this BID. Stock Holding may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this BID.

The information contained in the BID document is selective and is subject to update, expansion, revision and amendment. Stock Holding does not undertake to provide any Bidder with access to any additional information or to update the information in this BID or to correct any inaccuracies therein, which may become apparent. Stock Holding reserves the right of discretion to change, modify, add to

or alter any or all of the provisions of this BID and/or the bidding process, without assigning any reasons whatsoever. Any information contained in this document will be superseded by any later written information on the same subject made available by Stock Holding.

Stock Holding reserves the right to reject any or all the expression of interest / proposals / Bids received in response to this BID at any stage without assigning any reason whatsoever. The decision of Stock Holding shall be final, conclusive and binding on all the parties.

It may be noted that notice regarding corrigenda, addendums, amendments, time-extensions, clarifications, response to bidder's queries etc., if any to BID, will not be published through any advertisement in newspapers or any other media. Bidders shall regularly visit Stock Holding's website for any changes / development in relation to this BID.

1. NOTICE OF REQUEST FOR PROPOSAL

(Published in three leading newspapers)

Stock Holding Corporation Of India Ltd.

301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai-400 012

CIN : U67190MH1986GOI040506

NOTICE

REQUEST FOR PROPOSAL

FOR EMPANELMENT OF INSURANCE BROKERS

Stock Holding Corporation of India Limited invites proposals in the prescribed format from reputed and experienced service providers for empanelment of Insurance Brokers as per the specified scope of work. The e-Tender document can be downloaded from our website <https://corporate.stockholding.com/tenders/> and <https://stockholding.auctiontiger.net/>

Date of Issue - 27th April, 2024

Last date of submission – Till 4:00 pm on 17th May, 2024

Corrigendum with regard to this RFP, if any, shall be uploaded on the website of StockHolding and Auction Tiger.

StockHolding reserves the right to accept or reject any or all proposals without assigning any reason whatsoever.

For queries: email id: rfp.insurance@stockholding.com between 10:00 am to 05:00 pm on all working days.



2. ABOUT STOCKHOLDING

Stock Holding Corporation of India Ltd. (StockHolding) was promoted by the public financial institutions and incorporated as a limited company on July 28, 1986. The Corporation provides post trading and custodial services to institutional investors, mutual funds, banks and insurance companies. StockHolding has more than 200 offices across the country. It is one of the largest Depository Participants, besides being the country's largest custodian. StockHolding also provides Professional Clearing Member services to trading members in the Futures & Options segment. The Corporation also offers various products, like distribution of IPO, Bonds, Fixed Deposits, GOI Bonds, Sovereign Gold Bonds etc. under its third party financial products tag to clients. StockHolding acts as Point of Presence (POP) for National Pension System. StockHolding is a Corporate Agency (Composite) licensed by Insurance Regulatory and Development Authority of India (IRDAI) to solicit Insurance business in Life, General and Health Segment. StockHolding also acts as a Central Record Keeping Agency for collection and payment of non-judicial and judicial stamp duty in States through its own branch network and through network of Authorised Collection Centres. StockHolding is also providing E Registration services in some States in India. StockHolding, as an Authorised Person of its wholly owned subsidiary StockHolding Services Ltd. (SSL) offers broking services. StockHolding also provides document management solutions through its subsidiary StockHolding Document Management Services Ltd. (SDMS). StockHolding Securities IFSC Ltd. (SSIL), a subsidiary, provides Trading & Clearing services to eligible investors at GIFT IFSC at Gandhinagar.

To know more about the Company, please visit www.stockholding.com

Reference to StockHolding or StockHolding Group -

All references to StockHolding or StockHolding Group would also mean and be construed as inclusive of all the group companies beings its subsidiaries as referred in Section No. 2 of this document.

All references to Broking Company / firm in this document will mean the insurance broker responding to this Bid and where empanelled after the bid process, all such successful bidders jointly and severally.

3. OBJECTIVE OF THE BID

The objective of this RFP is to empanel Insurance Brokers from the Industry for forming a panel of Insurance Broker(s), for the policies placed by the Corporation, at no cost to Stock Holding and in accordance with scope mentioned in Section No. 6 pertaining to “Scope of Work of Insurance Broker”.

The Corporation since inception has been placing its policies through New India Assurance Co Ltd. (NIA) and NIA will continue to be the primary insurer for its insurance programs.

The brokers will be expected to plan a suitable program for each of the policies considering the industry developments, global best practices, products available and such other relevant aspects as applicable from time to time.

4. CURRENT INSURANCE PROGRAM OF STOCKHOLDING

Below table lists the insurance policies that are taken by the Corporation wherein the Special Contingency Policy (with worldwide jurisdiction for full sum insured) and Cyber Policy is taken for the whole Group, i.e for Stock Holding Corporation of India Limited and includes the wholly owned subsidiaries namely StockHolding Document Management Services Ltd. (SDMS), StockHolding Services Ltd. (SSL) and StockHolding Securities IFSC Ltd. (SSIL).

The rest of the policies taken by the Corporation are standalone for Stock Holding Corporation of India Limited only.

Further, for the purposes of evaluation of the brokers who will participate in the RFP, data has been sought mainly for Liability policy, Cyber Policy, Property policy and Employee benefit policies which have been defined in the following paras.

Summary of the policies is given in Table below:

Sr. No.	Name of the Policy	For RFP Evaluation
1	Special Contingency Policy	Yes
2	Cyber Policy	Yes
3	Commercial General liability insurance policy	Yes
4	Standard Fire & Special Perils Policy	Yes
5	Electronic Equipment Policy	Yes
6	All risk policy for Projectors and Laptop	Yes
7	All risk policy for mobile	Yes
8	Money in transit Policy	Yes
9	Group Personal Accident policy for Employees	Yes
10	Group Medical policy for Employees	Yes

11	Group Life Insurance Policy	Yes
12	Baggage Policy	Yes
13	Marine policy	No
14	Vehicle Policy	No
15	Fidelity guarantee policy	No
16	Bullion Policy	No
17	NSDL Business Operational Risk*	No
18	CDSL Comprehensive Crimes & Liabilities*	No

*Policy availed through NSDL & CDSL and not directly by Stock Holding

For the purpose of the RFP, below given are the definitions provided for:

- **Liability policy** - would cover Special Contingency Policy having sections namely Bankers Blanket Bond (BBB), Commercial Crime (CC), Financial Institution Professional Indemnity (FIPI) and Directors & Officers (D&O) liability, employee fidelity and Commercial General Liability.
- **Property policy** - would cover various policies like Standard Fire & Special Perils Policy, Electronic Equipment Policy, All Risk Portable Policy and Money Policy.
- **Cyber policy** would mean cyber security policy to protect commercial businesses against a wide range of first party loss and third party liability occurring out of cyber exposures associated with e-business, internet, networks and information assets.
- **Employee benefit policy** – would cover group personal accident, group medical, group life and baggage policy.

5. ELIGIBILITY CRITERIA

Below table provides the eligibility criteria to be met for the empanelment of the insurance broker for Stock Holding. The bidder/ applicants are requested to provide their response by duly updating the column with Yes/ No and providing supporting documents requested for. If response to any one criteria is “No”, the application automatically gets rejected. In this RFP document, the word bidder and applicant have the same meaning.

Sr. No.	Eligibility Criteria	Yes / No	Supporting Document to be Submitted *
1	Bidder must be a company registered in India under Companies Act, 1956/ 2013 for last 7 years as on March 31, 2023.		Copy of valid registration certificate issued by competent authority, Memorandum of Association, details of Registered office, Address for communication duly attested by Company Secretary/Managing Director.
2	The Bidder should be an IRDAI Licensed Insurance Broker continuously for last 5 completed years without a break.		Copy of IRDAI License and all subsequent renewals along with self-certificate that there has been no break in renewal of license to be submitted duly attested by Company Secretary/Managing Director.

3	Bidder must have a net worth of at least Rs. 100 Crores as on March 31, 2023 and positive net-worth in previous 2 years 31.03.2022 and 31.03.2021		Statutory Auditor's certificate for the 3 financial years as per format in Annexure E1
4	<p>Bidder must have placed policies of minimum aggregate Gross Premium (including reinsurance premium on the corresponding policies) for financial year 2022-23 as below -</p> <p>4a. Liability policy, Property policy, Cyber policy – Rs. 300 crores</p> <p>4b. Employee Benefit policy – Rs. 100 crores</p>		Statutory Auditor's certificate for placement of policy in financial year 2022-23 (category wise) as per format in Annexure E2
5	The Bidder must have an annual operating revenue of at least Rs. 100 crores for financial year 2022-23.		Statutory Auditor's certificate for financial year 2022-23 as per format in Annexure E3
6	The Bidder must have a Profit after Tax (PAT) in the last 3 financial years ending on March 31, 2023.		Statutory Auditor's certificate for last 3 financial years ending on March 31, 2023.as per format in Annexure E3

7	The bidder should have on their payrolls, highly qualified staff and Key Management Personnel with Post Graduation & Insurance certification in India with atleast 10 persons having 10 years or more experience in Insurance Domain, handling end to end insurance programs across liability, property, cyber and employee benefit policies as on March 31, 2024.		Declaration by Authorized Signatory as per format attached with this bid in Annexure E4
8	Bidder should be actively doing business and having placed atleast 25 policies with NIA for Liability policy, Property policy and Cyber policy in each of the last 3 financial years ending on March 31, 2023.		Details to be submitted as per format attached with this bid in Annexure E5 certified by Statutory Auditor
9	Bidder should be actively doing reinsurance business and having placed atleast 25 policies for Liability policy, Property policy and Cyber policy in each of the last 3 financial years ending on March 31, 2023.		Details to be submitted as per format attached with this bid in Annexure E5 certified by Statutory Auditor
10	Bidder has office in Mumbai/Navi Mumbai/Thane independently capable of end to end		Employee Profile of the Mumbai/Navi Mumbai/Thane office mainly

	service for all insurance and re-insurance policy placements, negotiation of terms, enhancement and renewals, interactions, claims settlement, etc..		with respect to capabilities, experience, expertise, qualifications, business generated, etc. to be certified by Company Secretary/ Managing Director
11	The Bidder should not be owned or controlled by any Directors or employees or relatives of StockHolding Corporation Group.		Certificate from Statutory Auditor

Note: Notwithstanding that information for FY 2022-23 and earlier years has been requested for, StockHolding reserves the right to seek information for FY 2023-24 as well. It will be binding on all bidder/ applicants to provide the information sought.

*All documents are to be Duly Certified by Statutory Auditor (CA certified with UDIN) where not specifically mentioned.

DISQUALIFICATIONS

StockHolding may at its sole discretion and at any time during the evaluation of proposal, disqualify any respondent, if the respondent:

- made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;
- failed to provide clarifications, when sought in a time bound manner; or
- is declared ineligible by the Government of India/ State/ UT Government for corrupt and fraudulent practices or blacklisted anytime in the past.



- At any stage of the RFP process, has used any other means / mode / coercion/ canvassing or in any way influenced decisions, directly or otherwise, in interactions with Stock Holding or any officials of Stock Holding, its associates and subsidiary companies in connection with the RFP.

6. SCOPE OF WORK OF INSURANCE BROKER

The scope of work for the Insurance Broking firms / companies has been outlined below. However, StockHolding may enlarge or modify the scope of work at any point of time depending upon its need.

StockHolding shall not pay any kind of direct fees/ remuneration etc. for the services rendered by insurance broker cum advisor to StockHolding. StockHolding shall not entertain any request for remuneration/ fees etc. nor any claim for remuneration/ reimbursement of expenses/ losses from the insurance broker cum advisor.

Further, pre requisites for selection of an Insurance Broker will be a deep understanding of the business of the StockHolding Group, functioning of capital markets and applicable regulations governing the StockHolding Group.

A. Review of existing Insurance Policy (ies)

- a) Provide insurance risk management services such as risk assessment, risk advisory for the benefit of StockHolding Group, process expertise in Insurance broking business, products, claim settlement and all related aspects.
- b) Critical review of the existing policies which are due for renewal in terms of Risk Coverage, providing basis for adequacy of cover, policy clauses in line with business needs, valuation, Clauses, Warranties, Conditions, Excess etc.
- c) Suggesting improvements thereon and executing the same during renewal of Insurance Policies.

B. Renewals and New Policies

- a) Assisting Stock Holding in procurement of any new Insurance Policies, renewals of existing insurance policies as and when required by Stock Holding Group.
- b) Assist the management in scrutiny and proper filling of the Proposal forms, Preparation of company's presentations with the insurance companies / reinsurance companies, address insurer queries etc.
- c) Preparing risk notes and render technical assistance in arriving at insurance tender documents, finalizing the terms & conditions and placement strategy in case of requirement of re-insurance capacity thereof including but not limited to Coverage, including add-on Coverage, Excess (Monetary/ Time), Period of Indemnity, Policy wordings, Policy Clauses and Warranties. This should be in line with laid down procedures of the Company including applicable CVC guidelines.
- d) Validation and Forecasting of Additional Coverage Benefits
- e) Providing Service Support in Designing the Service Level Agreement to be signed between the Insurance Company and Stock Holding Group Company highlighting the scope of services and timeline.
- f) Negotiation and finalizing the terms & conditions of insurance, optimizing cost, cover, policy wordings, security and quality of service in accordance with laid down procedures of Stock Holding and in the best interest of Stock Holding Group.
- g) Assist Stock Holding by rendering advice on appropriate insurance cover and terms, in paying premium under section 64VB of Insurance Act, 1938.
- h) Check/ verify/ scrutinize the final policy(s) documents and in case of any defect, deficiency/ errors etc. arrange, correction of the defect, deficiency/ errors by the insurance company and certify the correctness

of the policy documents to protect the interest of Stock Holding with regard to claim settlement.

- i) Drive Insurer meetings & assist in negotiating the best quotation from the Insurer/ Insurers/ Reinsurers.
- j) Providing requisite underwriting information as required by an insurer in assessing the risk.

C. Claims Management

- a) **Documentation of claims:** The insurance intermediary/ broker has to assist Stock Holding on claim documentation for lodging and timely settlement of claims, surveys, maintenance of claims register and manuals etc.
- b) Assisting in the negotiation and early settlement of all earlier claims lodged (pending as on date) with insurance company.

D. Claims advisory

- a) Coordinating and assisting in realization of pending claims, if any, as per provisions/ condition of the insurance policy and guidelines laid down by IRDAI.
- b) Coordinating with insurers for immediate intimation of claim and surveyor appointment.
- c) Coordinating with Insurance companies, surveyors etc. in order to facilitate prompt settlement of claims.
- d) Assist in resolving various queries of insurers, surveyors, etc. during claim processing.
- e) Guidance in relation to interpretation of Policy Wordings/ Conditions, Warranties, Deductibles etc. during claim processing.

- f) Assist in minimization of TAT (turn-around-time) for any claim related process by implementing industry best practices and guidelines to manage the claims process.

7. MISCELLANEOUS SERVICES

- a) Provide technical assistance in placement and servicing of all insurance needs and policies, new type of insurance cover as may be required by StockHolding.
- b) The broker shall represent the interest of StockHolding in every interaction mentioned above as mandated by the IRDAI.
- c) Keeping StockHolding informed of the relevant IRDAI/ TAC/ GI Councils regulations and guidelines, industry trends / practices and all insurance related matters.
- d) To hold insurance workshops for StockHolding as may be required and offer advice for business needs, market development, product suitability etc. from time to time at no cost to StockHolding.
- e) Any other matter related to Insurance and Risk Management.
- f) Any other Consultation/ Advisory services related to the insurance portfolio of Stockholding.
- g) Advising StockHolding from time to time, on developments in the Insurance Industry having impact on the Company's risk portfolio and advice on re-structuring any risk transfer programmes as and when required and the suitability of the Insurance Policy.
- h) Providing assistance to StockHolding in evaluating and appointing agencies for carrying out valuation of the assets in order to arrive at the sum insured and re-instatement costs for the same.
- i) The Insurance Broker will help to identify the business risks, transaction risk, operational risk that may arise and will provide guidance/ advise as to what to insure and how to manage the risks. They can design solutions to help safeguard business, company and employees and also suggest appropriate policies for various requirements while helping to optimize on the insurance requirements and the premium payments.

- j) In the cyber security space, the insurance broker provides in-depth knowledge and expertise to help StockHolding navigate the complicated cyber risk landscape and the cyber insurance marketplace and being prepared for any eventuality.
- k) Devise an insurance program and assisting StockHolding in evaluation of adequacy of various insurance covers to aid optimization of the Insurance Programs and in accordance with the Companies business and objectives.
- l) The insurance broker will help to understand the possible legal implications of a policy and help us to make an informed decision.
- m) All roles, functions, standards, code of conduct etc. which are provided for an Insurance broker, in the IRDAI Regulations 2018. However, StockHolding may enlarge or modify the scope of work at any point of time depending upon its need and/or in terms of applicable law or regulations which upon being brought to the notice of the Broker by the Corporation will also form part of the SOW.
- n) To adhere to the compliance requirements of RBI, Govt. Agencies, SEBI, IFSCA, Institution clients, IRDAI and other regulators in the related matters.
- o) In case of selection of more than 1 broker for a policy, all such parties will be jointly and severally responsible and liable and should at all times work with cooperation and in accordance with the principles & abiding by industry ethics, protecting the legitimate rights and interests of StockHolding, equality and mutual benefit, sincere cooperation, and common development. In such instances, StockHolding reserves the right to arrive at a suitable sharing ratio for the policy which shall be binding on all the shortlisted insurance brokers for the said policy.
- p) Assist StockHolding in preparing of SOP/Manuals on all activities and aspects for the Insurance department, compliance checks and calendar and all related aspects.

- q) Each empanelled Insurance broker is to jointly and severally obliged to perform all acts, deeds and services as an insurance broker to ensure that interest of the Corporation are taken care of.

Notwithstanding the above, any other services related to fulfilment of the obligations as per guidelines of IRDAI from time to time or enhancements in scope as may be specified by IRDAI from time to time shall be automatically included in the scope and carried out by the empanelled insurance broker(s) at no extra cost.

8. GENERAL INFORMATION, GUIDELINES & INSTRUCTIONS

- a. StockHolding may empanel Insurance Brokers from the Industry for placement/ renewal of all its policies referred in Section No. 4 including any new insurance requirements that may arise from time to time for the StockHolding Group. Mere empanelment of the Broking Firm/ Company shall not entitle them to insurance broking assignments by StockHolding and StockHolding shall have the right to seek placement/ renewal of policies through one or more of the empaneled Broking Firm/ Company depending on the expertise of the broker at its sole discretion or such other empaneled broker.
- b. It will be obligatory for such empanelled insurance brokers to participate in the assigned insurance placement and renewal programs of StockHolding during the period of empanelment. Continued non-participation will render their empanelment to be cancelled at any point of time by StockHolding at its sole discretion.
- c. Notwithstanding this, StockHolding may choose to appoint more than one broker for the placement/ renewal of policies to jointly work on the insurance program with such business sharing ratio that will be decided by StockHolding and it will be binding on all the empanelled brokers.
- d. Empanelment will be for a period of 3 years from the date of agreement or from such date that StockHolding at its discretion may decide upon. StockHolding reserves the right of renewing the empanelment with such brokers offering satisfactory services and value propositions for a further period of 2 years thereafter.

- e. The Corporation has an Insurance Corporate Agency License from IRDAI. Hence, the Corporation at its discretion will be automatically empanelling the In-house Insurance Corporate agency team also as one of the panel brokers.
- f. The existing insurer of the Corporation i.e New India Assurance Company Limited has since inception been the primary issuer with whom the policies of the Corporation have been placed and will continue to be the primary issuer for its Insurance Programs. However, all decisions of StockHolding in deciding on the insurer will be final and binding on all the parties.
- g. StockHolding has prepared this document in good faith. Though adequate care has been taken while preparing this document, neither StockHolding nor its employees make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this Document.
- h. The Bidders are advised to satisfy themselves that the contents of this document and intimation of any discrepancy shall be given to StockHolding immediately. The Technical queries can be mailed to email id: rfp.insurance@stockholding.com as per the format specified in Annexure B.

- i. This RFP should not be construed as an agreement to avail the services from one or many bidder. StockHolding makes no representation, implied or express, that it will accept and approve any proposal submitted. The submission and receipt of proposals from bidders does not obligate StockHolding in any way to award the business or contract to any bidder/ applicant.
- j. At any time before the timelines for submission of bids, StockHolding may, for any reason whatsoever and at its sole discretion modify/ withdraw this RFP Document. All bidders shall refer to such amendments, if any, in the revised RFP document that will be made available on StockHolding website and all such amendment(s) including withdrawal of RFP shall be binding on them.
- k. Further, StockHolding reserves the rights to extend the deadline for the submission of bids, if required, at its sole discretion. However, no request from the bidders for extending the deadline for submission of bids, shall be entertained and if any sent by any bidder will not be binding on StockHolding.
- l. The Bidders should have all the necessary expertise as per the eligibility criteria and the ability to undertake & fulfill the obligations thereon. The bidders need to provide the proposals mentioned in this RFP. StockHolding may seek supplementary information/ clarification from any or all the Bidders for evaluation of the Bid and the same shall be provided within the time specified by StockHolding from time to time. StockHolding may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer at its sole discretion.

- m. The bids once made in response to this RFP and subsequent modifications, if any, cannot be altered/ modified by the bidders under any circumstances. Responses to the bid to be submitted on the letterhead of the broker, duly signed and stamped. Further, soft copy of the responses given in excel format will be required to be provided by the broker alongwith a confirmation that data provided in the excel sheet is exactly the same as uploaded in the submissions done.
- n. Any costs incurred by the bidder towards participation in the RFP would be at their own costs at all times.
- o. Award of contract, if any, will be based upon a comprehensive review and analysis of each proposal. The decision of StockHolding shall be final in this regard. StockHolding reserves the right to accept a bid even if a single bid is received which adheres to the minimum eligibility criteria of the bidding process and the same is deemed to be complete on evaluation.
- p. StockHolding shall be under no obligation to accept the bid or any other offer received in response to this RFP. StockHolding reserves the right to not award the contract to any of the bidders who have applied in response to this RFP or cancel or postpone or abort the entire process at any stage without assigning any reasons and without incurring any liability to the bidder(s) or any obligation to inform the bidder(s) of the grounds for its action.

- q. **Indemnity:** The Bidder shall keep StockHolding indemnified for any loss, damage, claims, costs, charges, expenses, etc. arising out of and/or suffered on account of actions, litigations, proceedings, suits, arising out of breach of the applicable laws. The indemnity would also cover damages, loss or liabilities suffered by StockHolding arising out of claims made by its customers and/or regulatory authorities due to the failure of the successful Bidder to perform its obligations under the contract.
- r. The Bidder will perform its obligations under this RFP as an independent party and will perform the deliverables or services as mentioned in the same. Neither this RFP nor the Bidder's performance of obligations under this RFP will create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between StockHolding and the Bidder or its employees, and the Bidder will not have the right, power or authority (whether expressed or implied) to enter into or assume or delegate any duty or obligation on behalf of StockHolding.
- s. **Termination**
- StockHolding may terminate this contract in whole or in part if the successful bidder fails to deliver any or all of the deliverables within the period(s) specified or within any extension thereof granted by StockHolding or fails to perform any obligation(s) under the contract.

In the event of termination, StockHolding may, at its discretion shall impose penalties, obligations and conditions as may be necessary to ensure an efficient transition and effective business continuity of the Service('s) which the Bidder shall be obliged to comply with and

take all available steps to minimize loss resulting from that termination/breach, and further allow and assist the next successor to take over the obligations in relation to the execution/ continued execution of the scope of the Contract. The bidder would be liable to compensate StockHolding for the disruption and all resultant losses as also its successor for their service commitments.

The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination.

StockHolding reserves the right to cancel the contract in the event of failure of the bidder to agree on the terms of the contract within 15 days from the date of communication of award by StockHolding and may at its discretion declare the next best bidder as one of the successful bidder.

t. Dispute Resolution

In the event of any dispute arising out of or in connection herewith, the parties shall use their best endeavor to resolve the same amicably and if the dispute could not be settled amicably, the matter shall be settled in a court under Mumbai jurisdiction only.

u. ***Integrity Pact, Non-Disclosure Agreement, Agreement of StockHolding jointly with all the Empaneled Brokers***

The successful bidders will have to enter into an Integrity Pact, Non-Disclosure Agreement and a Joint Agreement with StockHolding and other Empaneled Brokers. The format of the integrity pact is specified in **Annexure-C**, Non-Disclosure Agreement is specified in **Annexure-D1** and Agreement of StockHolding jointly with all the Empaneled Brokers is given in **Annexure-D2**.

9. PROCEDURE FOR SUBMISSION OF PROPOSALS

- **Application Money (AM):** An interest free non-refundable AM of Rs. 10,000/- (Rupees Ten Thousand Only) shall be paid by the Bidders by NEFT to the designated bank account of 'Stock Holding Corporation of India Limited' as mentioned in Section No. 7 of table named 'Key Activities and due date'. The proof of the Application Money (UTR Details) should be uploaded along with submission of the technical bid with Remark INSRFP (Name of bidder).
- The bidders shall upload the proof of payment of the Application Money (NEFT UTR No.) along with the Technical Bid. All proposals submitted shall be unconditional.
- Technical and other queries can be routed to the respective e- mail id indicated in the e-tender document.
- Online application submission related queries could be addressed to M/s. e-Procurement Technologies Ltd. personnel indicated in the document.
- M/s. e-Procurement Technologies Ltd. responsibility is limited to technical assistance of bid event. Finalisation of bidding process and selection of service provider would be directly between service providers and Stock-Holding.
- Application once made cannot be withdrawn / modified / changed under any circumstances.
- The application submitted by telegram/Fax/Email shall not be considered and is liable to be rejected. No correspondence will be entertained in this matter.
- No other documents or new terms and conditions are to be uploaded in Technical Bid.
- The Service Provider is requested to submit its application prior to last date and time of submission to avoid any inability due to telephone line

glitch, internet response issues, software or hardware hands will not be the responsibility of M/s. e-Procurement Technologies Ltd. or of StockHolding. However, M/s. e-Procurement Technologies Ltd. shall make every effort to ensure availability of technology resources to enable submission of application.

- StockHolding's interpretation regarding errors in particulars or typographical or clerical errors shall be final and binding on the Service Provider.
- StockHolding reserves the right to waive any minor deviation or omission.
- StockHolding reserves the right to accept or reject any or all other applications without assigning any reason.
- StockHolding also reserves the right to re-issue / recommence the entire process without the Service Provider having the right to object.
- Any decision of StockHolding in this regard shall be final, conclusive and binding on the Service Provider.
- Any time prior to the last date for receipt of forms, StockHolding reserves the right, for any reason, to modify the terms and conditions by issuing an addendum/corrigendum. Any such amendment issued along with the original document will constitute revised document and the same will be uploaded on the website <https://StockHolding.auctiontiger.net> and www.stockholding.com and the Service Provider is advised to visit the website frequently to check for any amendments.
- All uploaded documents copies needs to be attested.
- StockHolding will consider only such applications that satisfy the eligibility criteria.
- The proposals received without application money or after the prescribed date and time or with incomplete details or with conditionalities, will not be considered. Neither StockHolding nor Auction Tiger shall be responsible for any issues such as internet connectivity issues or non-compatibility of internet browsers, banking delays etc.

- The Service Provider need to have the following Minimum IT/System Requirement for submission of tender:
 1. Computer / Laptop with internet connection
 2. Operating system – Window XP Service Pack -3/VISTA/WINDOWS 7
 3. Digital Certificate – Class II or III, Signing + Encryption and it should be
 4. organizational certificate.
- The Service Providers who already have a valid and supported Digital Certificate do not need to procure a new Digital Certificate.
- The Service Provider shall submit that Technical Bid through online on website <https://stockholding.auctiontiger.net> for any issues / clarifications, the Service Provider may contact

Sr. No	Name	Mobile No.	Email ID
1	Fahad Khan	6352631766	fahad@eptl.in
2	Shaikh Nasruddin	6352632098	shaikh@eptl.in
3	Manish Pathak	9265562819	manish.p@eptl.in
4	Mubassera Mansuri	7859800621	mubassera@eptl.in
5	Hiral Purohit	6352631968	hiral.purohit@eptl.in
6	Nandan Valera	9081000427, 9510813528, 6354919566	Nandan.v@eptl.in

e-mail: support@auctiontiger.net

Website : www.eptl.in , www.procuretiger.com

Office Hours: (Monday – Friday: 10:00 AM – 07:00 PM (IST) and Saturday: 10:00 AM – 6:00 PM (IST)) (Exclusion: Sunday, Holidays and 2nd and 4th Saturday)

- The Technical Bids once made, cannot be cancelled and the Service Provider shall be bound by the same.
- The bidders are required to upload all the documents in Portable Document Format (.pdf).

- Upon the successful and timely submission of bids, the portal will give a successful bid submission message will be displayed with date and time.
- The bidders are requested to submit the bid through auction tiger online e-tendering system well before the bid submission end date and time (as per Server System Clock and the said Server System Clock Time shall be final). The bidders are advised not to wait till the last minute or last few seconds to enter their bid.

10. EVALUATION OF BIDS

The appointment of insurance intermediaries or brokers is at no cost to StockHolding, and hence there will be no Financial Bid and no Financial Evaluations to be carried out. The Technical Evaluation will be done in the below 4 stages:

- A. **Eligibility screening** – Eligibility screening will be done based on the responses given in Section No. 5 (Yes/ No) submitted by the bidders along with the bid documents. Non-compliance to any one of the eligibility criteria given in Section No. 5 i.e. response being “No” would result in rejection of the bidder’s proposal at this stage itself.

- B. **Technical evaluation** (of those successful in stage A i.e. eligibility screening) – The bidders who meet the eligibility criteria will move forward to the next phase of evaluation as per documents submitted under the eligibility criteria given in Section No. 5 along with the scoring given in **Eligibility Criteria Scoring Table** in the RFP note. The maximum points that can be scored at this stage is 200. The top bidders scoring a minimum score of 50% (100 points) will be selected and will move to the next stage i.e. Presentation. The scores of the bidders will be marked to scale of 100 with highest scorer getting 100 points and the other bidders points will be calculated proportionate to the highest score (i.e. 100). The weightage given to the scores at this stage is 40%. For any evaluation criteria, where no documentary evidence is provided, the bidder/ applicant will be awarded NIL marks.

C. **Presentations by eligible bidders** - The top bidders scoring a minimum score of 50% (100 points) will be eligible for making a Presentation to the Evaluation Committee. 60% weightage will be given to evaluation of Presentations made by eligible bidders.

D. **Final evaluation** – Final evaluation will be done by considering the weightage of 40% in Evaluation criteria and weightage of 60% in Presentation.

The Company shall constitute an Evaluation Committee (EC), to carry out the evaluation process. Technical proposals will be evaluated based on the Eligibility criteria given in Section No. 5 along with the scoring given in **Evaluation Criteria Scoring Table** in the RFP note. The bidder will have to provide necessary documentary evidence for the eligibility and evaluation criteria along with Bid document failing which bidder will be awarded Nil marks for criteria where no documentary evidence are provided with the bid document.

Evaluation Criteria Scoring Table

(*All documents are to be Duly Certified/ Attested by Statutory Auditor (CA certified with UDIN) where not specifically mentioned.)

Sr. No.	Particulars	Score	Documents to be submitted*
1	Bidder must be a company registered in India under Companies Act, 1956/ 2013 for last 7 years as on March 31, 2023. 7 - 10 years	3	Copy of valid registration certificate issued by competent authority, Memorandum of Association, details of

	> 10 - 14 years	5	Registered office, Address for communication duly attested by Company Secretary/ Managing Director
	> 14 - 18 years	7	
	> 18 years and more	10	
2	The Bidder should be an IRDAI Licensed Insurance Broker continuously for last 5 completed years without a break		Copy of IRDAI License and all subsequent renewals along with self-certificate that there has been no break in renewal of license to be submitted duly attested by Company Secretary / Managing Director
	5 - 8 years	3	
	> 8 - 12 years	5	
	> 12 - 16 years	7	
	> 16 years and more	10	
3	Bidder must have a net worth of at least Rs. 100 Crores as on March 31, 2023 and positive networth in previous 2 years 31.03.2022 and 31.03.2021		Statutory Auditor's certificate for previous 3 financial years as per format in Annexure E1
	@ Networth Rs. as on 31.03.2023		
	Rs. 100 crores to Rs. 125 crores	3	
	> Rs. 125 crores to Rs. 150 crores	5	
	> Rs. 150 crores to Rs. 175 crores	7	
	> Rs. 200 crores	10	
4a.	Bidder must have placed policies of minimum aggregate Gross Premium		Statutory Auditor's certificate for placement of policy in FY 2022-23

	(including reinsurance business) in financial year 2022-23 for Liability policy, Property policy, Cyber policy – Rs. 300 crores		(Category wise) as per format in Annexure E2
	Rs. 300 crores to Rs. 500 crores	3	
	> Rs. 500 crores to Rs. 750 crores	5	
	> Rs. 750 crores to Rs. 1100 crores	7	
	> Rs. 1100 crores	10	
4b	Bidder must have placed policies of minimum aggregate Gross Premium in financial year 2022-23 for Employee Benefit Policy – Rs. 100 crores		
	Rs.100 crores to Rs. 250 crores	3	
	> Rs. 250 crores to Rs. 400 crores	5	
	> Rs. 400 crores to Rs. 700 crores	7	
	> Rs. 700 crores	10	
5	The Bidder must have an annual operating revenue of at least Rs. 100 crores for financial year 2022-23		Statutory Auditor’s certificate for financial year 2022-23 as per format in Annexure E3
	Rs. 100 crores to Rs. 300 crores	3	
	> Rs. 300 crores to Rs. 500 crores	5	
	> Rs. 500 crores to Rs. 800 crores	7	
	> Rs. 800 crores	10	

6	The bidder should have on their pay-rolls, highly qualified staff and Key Management Personnel with Post Graduation & Insurance certification in India with atleast 10 persons having 10 years or more experience in Insurance Domain, handling end to end insurance programs across liability, property, cyber and employee benefit policies as on March 31, 2024.		Declaration by Authorized Signatory as per format attached with this bid in Annexure E4 certified by Statutory Auditor
	10 persons to 13 persons	3	
	14 persons to 17 persons	5	
	18 persons to 21 persons	7	
	More than 21 persons	10	
7	Bidder should be actively doing business and having placed atleast 25 policies with NIA for Liability policy, Property policy and Cyber policy in each of the last 3 financial years ending on March 31, 2023.		Details to be submitted as per format attached with this bid in Annexure E5 certified by Statutory Auditor
	For FY 2022-23:		
	25 to 50 policies	3	
	51 to 100 policies	5	
	101 to 150 policies	7	
	More than 150 policies	10	

8	Bidder should be actively doing reinsurance business and having placed atleast 25 policies for Liability policy, Property policy and Cyber policy in each of the last 3 financial years ending on March 31, 2023.		Details to be submitted as per format attached with this bid in Annexure E5 certified by Statutory Auditor
	For FY 2022-23:		
	25 to 75 policies	3	
	76 to 150 policies	5	
	151 to 225 policies	7	
	More than 225 policies	10	
9	Bidder must have an office in Mumbai /Navi Mumbai/Thane and atleast other 3 offices in India and the offices should be notified to IRDAI & Duly acknowledged by IRDAI. Bidder with own International presence will be at an advantage.		List of Offices certified by Statutory Auditor in Annexure E6
	3 to 6 offices	3	
	7 to 12 offices	5	
	13 to 18 offices	7	
	More than 18 offices	10	
	Additional marks for own International business presence per country – 1 mark subject to maximum of 10 marks	10	

10	Evaluation of the experience of the Brokers in Liability Policy, Property Policy and Cyber Policy												
10a	<p>Have worked as an Insurance broker for atleast 3 organisations from large PSUs/ Govt./ Quasi Govt. / Banking, Financial Services & Insurance Sector (BFSI **) organizations/ companies, having aggregate premium payment of more than Rs. 25 crores per annum, where the bidder has served various insurance portfolios of Property insurance, Liability insurance and Cyber insurance etc. from placement of Insurance business to settlement of claims during the last 3 financial years.</p> <table border="1" data-bbox="293 1163 922 1774"> <tr> <td data-bbox="293 1163 922 1276">No. of PSUs/Govt./Quasi Govt. / BFSI Organisations</td> <td data-bbox="922 1163 1167 1276"></td> </tr> <tr> <td data-bbox="293 1276 922 1335">3 to 10 companies</td> <td data-bbox="922 1276 1167 1335">3</td> </tr> <tr> <td data-bbox="293 1335 922 1394">11 to 17 companies</td> <td data-bbox="922 1335 1167 1394">5</td> </tr> <tr> <td data-bbox="293 1394 922 1453">18 to 24 companies</td> <td data-bbox="922 1394 1167 1453">7</td> </tr> <tr> <td data-bbox="293 1453 922 1774">More than 24 companies</td> <td data-bbox="922 1453 1167 1774">10</td> </tr> </table>	No. of PSUs/Govt./Quasi Govt. / BFSI Organisations		3 to 10 companies	3	11 to 17 companies	5	18 to 24 companies	7	More than 24 companies	10		<p>Declaration by Authorized Signatory with Organisation Names. Letter of Engagement of Insurance Broker for atleast 3 organizations (BFSI sector of banks, depositories, custodians, exchanges will be preferable).</p> <p>The contact details of the person concerned in such PSUs/ govt./ quasi govt./ BFSI organizations should be provided alongwith experience letter from such institutions.</p> <p>Further, details to be submitted as per format attached with this bid in Annexures E7 certified by Statutory Auditor.</p>
No. of PSUs/Govt./Quasi Govt. / BFSI Organisations													
3 to 10 companies	3												
11 to 17 companies	5												
18 to 24 companies	7												
More than 24 companies	10												

10b	<p>No. of Insurance Policies handled – Average of last 3 years ending on 31.03.2023</p> <ul style="list-style-type: none"> - Policies in the name of the Corporate/ Institutions as insured to be covered. - Policies arranged through a Corporate for individuals not to be included. - Group Policy to be counted as one policy only 		Details to be submitted as per format attached with this bid in Annexures E8 certified by Statutory Auditor.
	300 – 500 policies	3	
	> 500 - 800 policies	5	
	> 800 - 1100 policies	7	
	> 1100 policies & above	10	
	Additional points for clients of BFSI Industry of banks (excluding co-operative and rural banks, payment banks, small finance banks) depositories, exchanges, clearing corporations, custodians – 1 point each subject to maximum of 10 points	10	
10c	<p>No. of Corporate Clients – Average of last 3 years ending on 31.03.2023</p>		Details to be submitted as per format attached with this bid in Annexures E8 certified by Statutory Auditor.

	25 – 75 clients	3	
	76 – 125 clients	5	
	126 – 175 clients	7	
	More than 175 clients	10	
10d	No. of claims lodged under Corporate section in Liability Policy, Property Policy and Cyber Policy – Average of last 3 years ending on March 31, 2023		Details to be submitted as per format attached with this bid in Annexures E9 certified by Statutory Auditor.
	Upto 25 claims	3	
	> 25 – 50 claims	5	
	> 50 -100 claims	7	
	> 100 claims	10	
	Additional points for claim amount more than Rs. 10 crores, 1 point each, subject to max of 10 points	10	
10e	No. of claims settled under Corporate section in Liability Policy, Property Policy and Cyber Policy – Average of last 3 years ending on March 31, 2023		Details to be submitted as per format attached with this bid in Annexures E9 certified by Statutory Auditor.
	Upto 25 claims	3	
	> 25 - 50 claims	5	
	> 50 - 100 claims	7	
	> 100 claims	10	

	Additional points for claim amount settled more than Rs. 10 crores, 1 point each, subject to max of 10 points	10	
10f	Average time (in months) for full settlement of claims		
	> 5 years	3	
	> 2 years < 5 years	5	
	>1 year and < 2 years	7	
	Less than 1 year	10	
Total		200	

*All documents are to be Duly Certified/ Attested by Statutory Auditor (CA certified with UDIN) where not specifically mentioned.

**Banking, Financial Services & Insurance Sector (BFSI) organizations include only Exchanges, Depository, Clearing Corporation, Custodians, PSU Banks, Private Banks, Foreign Bank and excludes Co-operative & Rural Bank, Payment Bank, Small Finance Bank and other NBFC.

The nomenclature BFSI includes and excludes the above stated entities wherever the term BFSI is mentioned across the document.

Stage C: Presentation

Presentation by the shortlisted bidders will be done on the date notified in the RFP document and will be evaluated by a panel/ committee set by Stock Holding. The evaluation shall be done as per below criteria mentioned.

Sr. No.	Parameter	Maximum Score
1	Experience / Expertise	10
2	Understanding business of StockHolding	10
3	Approach	10
4	Solutions offered to similar lines of business	10
5	Value additions & solutions for StockHolding	20
6	Experience in claims settlement	15
7	Penalty by IRDAI/ statutory bodies/ customers, adverse ruling or any other regulations or authority or judicial courts, where applicable to provide (last 3 years)	10
8	Handling queries of the Committee including on responses submitted	15
	Total	100

Stage D - Final Evaluation

Based on the eligibility criteria, the marking will be given to the eligible bidder based on the evaluation table in the preceding paragraphs. The total marks will be out of 300 for the Technical evaluation.

The below table summarises the process of final evaluation that will be done by the Corporation.

Stage	Parameter	Max. Marks	Final evaluation	Weightage (%)	Score
A	Eligibility screening	Response rejected / qualifies for next round	Not applicable	Not applicable	Not applicable
B	Technical evaluation	200 *	100*	40	40
C	Presentation	100	100	60	60
D	Final Assessment	300	200		100

*The scores of the bidders will be marked to scale of 100 with highest scorer getting 100 points and the other bidders points will be calculated proportionate to the highest score (i.e. 100).

Final Shortlisting of Insurance Brokers

The final selection of insurance brokers will be based on the outcome of the Technical Evaluation process done and evaluation for presentations done for by eligible bidders.

The bidders with a minimum score of 60% on the final assessment will be shortlisted and preferably up to 3 bidders with the highest scores would be selected for empanelment. In the eventuality that two or less than two eligible bids are received against this RFP, Stock Holding reserves the right to proceed with bids received or cancel the RFP at any time at its sole discretion or re-invite fresh bids.

11. ACCEPTANCE LETTER

(To be given on Company Letter Head and upload)

Date:

Stock Holding Corporation of India Limited,
301, Centre Point,
Dr. Babasaheb Ambedkar Road,
Parel, Mumbai-400 012.

**Sub: Acceptance of Terms & Conditions of the RFP No.:- STOCKHOLD-
ING/MUM/RFP/24-25/01**

Dear Sir / Madam,

1. I/We hereby certify that I/We have read the entire terms and conditions of the RFP documents (including all documents like annexure(s) etc. which form part of the contract agreement and I/We hereby agree to abide by the terms/conditions/clauses contained therein.
2. The corrigendum(s)/ clarifications issued from time to time against this RFP by StockHolding will also be taken into consideration, while submitting this acceptance letter.
3. I/We confirm that we comply with all the eligibility criteria as laid down in this RFP and shall at all-time abide by all the terms and conditions stated herein.
4. I/We hereby unconditionally accept all the conditions of above mentioned document(s)/ corrigendum(s) in its totality / entirety.
5. I/We agree and confirm that all and any costs incurred for this RFP will be solely borne by me/us without any recourse to StockHolding.

6. I/We hereby undertake and confirm to keep confidentiality on this RFP, the responses thereto and any details that may be made available to us during the RFP process.
7. I/ We have remitted an amount of Rs. 10,000/- (Rupees Ten Thousand Only) vide reference no. _____ dated _____ through _____ (Bank name) towards the non-refundable application money.
8. I/We certify that all information furnished by us is true & correct and in the event that the information is found to be incorrect /untrue/partially true or found violated, then StockHolding will be at liberty to terminate our bid without giving any notice or reason whatsoever without prejudice to any other rights or remedy.
9. I/We certify that the responses to the bid will be submitted on the letterhead of the broker, duly signed and stamped. Further, I/We confirm that the soft copies of the responses which are given in excel format are exactly the same as uploaded in the submissions done.
10. I/We agree to abide by the terms and conditions herein along with any guidelines as may be issued by StockHolding from time to time related to this RFP. Further, I/We hereby declare that the information furnished by us is true and correct. I/We am/are aware that incorrectness of the aforesaid information shall result in immediate termination of our bid/contract by StockHolding.

Yours faithfully,

(Signature of the bidder with Office Seal)

ANNEXURE B

12. FORMAT FOR SUBMISSION OF QUERIES

Bidder/ Applicant's Request for clarification	
Name of Organisation submitting Request	
Contact Person:	
Contact Number and Email Id:	

Sr. No.	Reference (Section No /Clause No/ Page No)	Content requiring clarification	Points of clarification required

13. INTEGRITY PACT

(To be executed on Rs. 100/- stamp paper and original document to be submitted)

Integrity Pact

(_____ **Name of the Department / Office**) **Tender**
No. _____ **for** _____

(Each Tender must have Distinct Number and Subject Matter)

This pre-bid pre-contract Integrity Pact (Agreement) (hereinafter called the Integrity Pact) (IP) is made on _____ day of the _____, between, on one hand, StockHolding ., a company incorporated under Companies Act, 1956, with its Registered Office at 301, Centre Point Building, Dr. B R Ambedkar Road, Parel, Mumbai – 400012 , acting through its authorized officer, (hereinafter called **Principal**), which expression shall mean and include unless the context otherwise requires, his successors in office and assigns) of the First Part

And

M/s. _____
_____ (with complete address and contact details) represented by Shri _____ (i.e. Vendors / Bidders hereinafter called the **Counter Party**) which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

AND WHEREAS the PRINCIPAL/Owner values full compliance with all relevant laws of the land, rules, regulations economic use of resources and of fairness/transparency in its relation with Bidder(s) /Contractor(s)/Counter Party(ies).

AND WHEREAS, in order to achieve these goals, the Principal/Owner has appointed Independent External Monitors (IEM) to monitor the Tender process and the execution of the Contract for compliance with the principles as laid down in this Agreement.

WHEREAS THE Principal proposes to procure the Goods/services and Counter Party is willing to supply/has promised to supply the goods OR to offer/has offered the services and

WHEREAS the Counter Party is a private Company/Public Company/Government Undertaking/ Partnership, constituted in accorded with the relevant law in the matter and the Principal is a Government Company performing its functions as a registered Public Limited Company regulated by Securities Exchange Board of India.

NOW THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence prejudiced dealings prior to, during and subsequent to the tenor of the contract to be entered into with a view to “-

Enabling the PRINCIPAL to obtain the desired goods/services at competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling the Counter Party to abstain from bribing or indulging in any type of corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the PRINCIPAL will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:-

I. Commitment of the Principal / Buyer

1. The Principal Owner commits itself to take all measures necessary to prevent corruption and to observe the following principles :-
 - a) No employee of the Principal/Owner, personally or through any of his/her family members, will in connection with the Tender or the execution of the contract, procurement or services/goods, demand, take a promise for or accept for self or third person, any material or immaterial benefit which the person not legally entitled to.
 - b) The Principal/Owner will, during the Tender Process treat all Bidder(s)/Counter Party (ies) with equity and reason. The Principal / Owner will, in particular, before and during the Tender Process, provide to all Bidder(s) / Counter Party (ies) the same information and will not provide to any Bidder(s)/Counter Party (ies) confidential / additional information through which the Bidder(s)/Counter Party (ies) could obtain an advantage in relation to the Tender Process or the Contract execution.
 - c) The Principal / Owner shall endeavor to exclude from the Tender process any person, whose conduct in the past been of biased nature.

2. If the Principal / Owner obtains information on the conduct of any of its employees which is a criminal offence under the Indian Penal Code (IPC) / Prevention of Corruption Act, 1988 (PC Act) or is in violation of the principles herein mentioned or if there is a substantive suspicion in this regard, the Principal / Owner / Stock Holding will inform the Chief Vigilance Officer through the Vigilance Officer and in addition can also initiate disciplinary actions as per its internal laid down policies and procedures.

II. Commitments of Counter Parties/Bidders

1. The Counter Party commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of bid or during any pre-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following. Counter Party (ies) / Bidders commits himself to observe these principles during participation in the Tender Process and during the Contract execution.
2. The Counter Party will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL, connected directly or indirectly with the bidding process, or to any person organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
3. The Counter Party further undertakes that it has not given, offered or promised to give directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Principal / Stock Holding or otherwise in procurement the Contract or forbearing to do or having done

any act in relation to the obtaining or execution of the contract or any other contract with the Principal / Stock Holding for forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Principal / Stock Holding.

4. Bidder / Counter Party shall disclose the name and address of agents and representatives, if any, handling the procurement / service contract.
5. Bidder / Counter Party shall disclose the payments to be made by them to agents / brokers; or any other intermediary if any, in connection with the bid / contract.
6. The Bidder / Counter Party has to further confirm and declare to the Principal / Stock Holding that the Bidder / Counter Party is the original integrator and has not engaged any other individual or firm or company, whether Indian or foreign to intercede, facilitate or in any way to recommend to Principal / Stock Holding or any of its functionaries whether officially or unofficially to the award of the contract to the Bidder / Counter Party nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
7. The Bidder / Counter Party has to submit a Declaration along with Technical Bid, as given at **Annexure I**. If bids are invited through a Consultant a Declaration has to be submitted along with the Technical Bids as given at **Annexure II**.
8. The Bidder / Counter Party, either while presenting the bid or during pre-contract negotiation or before signing the contract shall disclose any payments made, is committed to or intends to make to officials of Stock Holding / Principal, or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

9. The Bidder / Counter Party will not collude with other parties interested in the contract to impair the transparency, fairness and progress of bidding process, bid evaluation, contracting and implementation of the Contract.
10. The Bidder / Counter Party shall not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
11. The Bidder shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the Principal / Stock Holding as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The Bidder / Counter Party also undertakes to exercise due and adequate care lest any such information is divulged.
12. The Bidder / Counter Party commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
13. The Bidder / Counter Party shall not instigate or cause to instigate any third person including their competitor(s) of bidding to commit any of the actions mentioned above.
14. If the Bidder / Counter Party or any employee of the Bidder or any person acting on behalf of the Bidder / Counter Party, either directly or indirectly, is a relative of any of the official / employee of Principal / Stock Holding, or alternatively, if any relative of an official / employee of Principal / Stock Holding has financial interest / stake in the Bidder's / Counter Party firm, the same shall be disclosed by the Bidder / Counter Party at the time of filing of tender.
15. The term 'relative' for this purpose would be as defined in Section 2 Sub Section 77 of the Companies Act, 2013.

16. The Bidder / Counter Party shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employees / officials of the Principal / Stock Holding
17. The Bidder / Counter Party declares that no previous transgression occurred in the last three years immediately before signing of this IP, with any other Company / Firm/ PSU/ Departments in respect of any corrupt practices envisaged hereunder that could justify Bidder / Counter Party exclusion from the Tender Process.
18. The Bidder / Counter Party agrees that if it makes incorrect statement on this subject, Bidder / Counter Party can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

III. Disqualification from Tender Process and exclusion from Future Contracts

1. If the Bidder(s) / Contractor(s), either before award or during execution of Contract has committed a transgression through a violation of Article II above or in any other form, such as to put his reliability or credibility in question, the Principal / Stock Holding is entitled to disqualify the Bidder / Counter Party / Contractor from the Tender Process or terminate the Contract, if already executed or exclude the Bidder / Counter Party / Contractor from future contract award processes. The imposition and duration of the exclusion will be determined by the severity of transgression and determined by Principal / Stock Holding. Such exclusion may be for a period of 1 year to 3 years as per the procedure prescribed in guidelines of the Principal / Stock Holding.

2. The Bidder / Contractor / Counter Party accepts and undertake to respect and uphold the Principal / Stock Holding's absolute right to resort to and impose such exclusion.
3. Apart from the above, the Principal / Stock Holding may take action for banning of business dealings / holiday listing of the Bidder / Counter Party / Contractor as deemed fit by the Principal / Owner / Stock Holding.
4. The Bidder / Contractor / Counter Party can prove that it has resorted / recouped the damage caused and has installed a suitable corruption prevention system, the Principal / Owner / Stock Holding may at its own discretion, as per laid down organizational procedure, revoke the exclusion prematurely.

IV. Consequences of Breach

Without prejudice to any rights that may be available to the Principal / Stock Holding / Owner under Law or the Contract or its established policies and laid down procedure, the Principal / Stock Holding / Owner shall have the following rights in case of breach of this Integrity Pact by the Bidder / Contractor(s) / Counter Party:-

1. Application Money – The application money of Rs. 10,000/- (Rupees Ten Thousand only) is non-refundable and hence the bidder will have no right of refund.
2. Criminal Liability: If the Principal / Owner / Stock Holding obtains knowledge of conduct of a Bidder / Counter Party / Contractor, or of an employee of a representative or an associate of a Bidder / Counter Party / Contractor which constitute corruption within the meaning of PC Act, or if the Principal / Owner / Stock Holding has substantive suspicion in this regard, the Principal / Stock Holding / Owner will inform the same to the Chief Vigilance Officer through the Vigilance Officer.

IV. Equal Treatment of all Bidders/Contractors / Subcontractors / Counter Parties

1. The Bidder(s) / Contractor(s) / Counter Party (ies) undertake (s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Bidder / Contractor / Counter-Party shall be responsible for any violation(s) of the principles laid down in this Agreement / Pact by any of its sub-contractors / sub-vendors.
2. The Principal / StockHolding / Owner will enter into Pacts on identical terms as this one with all Bidders / Counterparties and Contractors.
3. The Principal / StockHolding / Owner will disqualify Bidders / Counter Parties / Contractors who do not submit, the duly signed Pact, between the Principal / Owner / StockHolding and the Bidder/Counter Parties, along with the Tender or violate its provisions at any stage of the Tender process, from the Tender process.

VI. Independent External Monitor (IEM)

1. The Principal / Owner / StockHolding has appointed competent and credible Independent External Monitor (s) (IEM) for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this Integrity Pact.
2. The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chief Executive Officer and Managing Director, StockHolding Ltd.
3. The Bidder(s)/Contractor(s) / Counter Party (ies) accepts that the IEM has the right to access without restriction, to all Tender documentation related papers / files of the Principal / StockHolding / Owner including that provided by the Contractor(s) / Bidder / Counter Party. The Counter Party / Bidder / Contractor will also grant the IEM, upon his request and

demonstration of a valid interest, unrestricted and unconditional access to his or any of his Sub-Contractor's Tender Documentation / papers / files. The IEM is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Sub-Contractors / Counter Party (ies) with confidentiality.

4. In case of tenders having value of 5 crores or more, the Principal / Stock-Holding / Owner will provide the IEM sufficient information about all the meetings among the parties related to the Contract/Tender and shall keep the IEM apprised of all the developments in the Tender Process.
5. As soon the IEM notices, or believes to notice, a violation of this Pact, he will so inform the Management of the Principal / Owner / StockHolding and request the Management to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. Beyond this, the IEM has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
6. The IEM will submit a written report to the CEO&MD, StockHolding. Within 6 to 8 weeks from the date of reference or intimation to him by the Principal / Owner / StockHolding and should the occasion arise, submit proposals for correcting problematic situations.
7. If the IEM has reported to the CEO&MD, StockHolding Ltd. a substantiated suspicion of an offence under the relevant IPC/PC Act, and the CEO&MD, StockHolding has not within reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the IEM may also transmit the information directly to the Central Vigilance Officer.
8. The word 'IEM' would include both singular and plural.

VII. Duration of the Integrity Pact (IP)

This IP begins when both the parties have legally signed it. It expires for the Counter Party / Contractor / Bidder, 12 months after the completion of work under the Contract, or till continuation of defect liability period, whichever is more and for all other Bidders, till the Contract has been awarded.

If any claim is made / lodged during the time, the same shall be binding and continue to be valid despite the lapse of this Integrity Pact as specified above, unless it is discharged / determined by the MD & CEO StockHolding.

VIII. Other Provisions

1. This IP is subject to Indian Law, place of performance and jurisdiction is the Head Office / Regional Offices of the StockHolding / Principal / Owner who has floated the Tender.
2. Changes and supplements in any Procurement / Services Contract / Tender need to be made in writing. Change and supplement in IP need to be made in writing.
3. If the Contractor is a partnership or a consortium, this IP must be signed by all the partners and consortium members. In case of a Company, the IP must be signed by a representative duly authorized by Board resolution.
4. Should one or several provisions of this IP turn out to be invalid; the remainder of this Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. Any dispute or difference arising between the parties with regard to the terms of this Agreement / Pact, any action taken by the Principal / Owner / StockHolding in accordance with this Agreement / Pact or interpretation thereof shall not be subject to arbitration.

IX. Legal and Prior Rights

All rights and remedies of the parties hereto shall be in addition to all the other legal rights and remedies belonging to such parties under the Contract and / or law and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid. For the sake of brevity, both the Parties agrees that this Pact will have precedence over the Tender / Contract documents with regard to any of the provisions covered under this Integrity Pact.

IN WITNESS WHEREOF the parties have signed and executed this Integrity Pact (IP) at the place and date first above mentioned in the presence of the following witnesses:-

(For and on behalf of Principal / Owner / StockHolding

(For and on behalf of Bidder / Counter Party / Contractor)

WITNESSES :

1. _____(Signature, name and address)

2. _____(Signature, name and address)

Note : In case of Purchase Orders wherein formal agreements are not signed references to witnesses may be deleted from the past part of the Agreement.



Annexure

Covering Letter with each tender (above Rs. 1.00 lakh or more) on Stock-Holding's Letterhead

(For Tenders issued by StockHolding Ltd. directly)

Ref : StockHolding /MUM/RFP/2024-25/___

Dated:

To,

Sub: Tender no. _____ for _____

Dear Sir,

Declaration

Stock Holding Corporation of India Limited (StockHolding)hereby declares that StockHolding has adopted Integrity Pact (IP) Program as advised by Central Vigilance Commission vide its Letter No. 015/VG:/012-276469 dated February 25, 2015 and stands committed to following the principles of transparency, equity and competitiveness in public procurement.

The subject Notice Inviting Tender (NIT) is an invitation to offer made on the condition that the Bidder will sign the Integrity Agreement, which is an integral part of tender documents, failing which the tenderer / bidder will stand disqualified from the tendering process and the bid of the bidder would be summarily rejected.

This Declaration shall form part and parcel of the Integrity Agreement and signing of the same shall be deemed as acceptance and signing of the Integrity Agreement on behalf of the StockHolding

Yours faithfully,

**For and on behalf of StockHolding.
(Authorized Signatory)**

Note: The copy of the Integrity Agreement, duly signed by the Authorized Signatory shall be provided to the bidders on specific request.

14. NON-DISCLOSURE AGREEMENT

(To be executed on Rs. 100/- stamp paper and original document to be submitted)

NON-DISCLOSURE AGREEMENT

The NON DISCLOSURE AGREEMENT (“Agreement”) is entered into on this day of January, 2020 by and between **Stock Holding Corporation of India Limited** (hereinafter referred to as “**StockHolding**” and/or “**Disclosing Party**”), a company incorporated under the Companies Act, 1956, having its registered office at 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai, 400012 (which expression shall unless repugnant to the subject or the context mean and include its successors, nominees or assigns) of the **ONE PART**.

AND

M/s _____ (hereinafter referred to as the “**Receiving Party**”), a professional services firm, having its office at 201 Centre Point, Opp. Bharatmata Cinema, Dr Ambedkar Road, Parel, Mumbai – 400012 (which expression shall unless repugnant to the meaning or context thereof mean and include its successors and permitted assigns) of the **OTHER PART**.

Individually referred to as “Party” and collectively as “Parties”.

WHEREAS StockHolding desires to avail the services of M/s _____, for providing services related to _____ (the “**purpose**”), and has thus agreed to provide certain information to M/s _____. Pursuant to this, StockHolding has agreed to disclose information on the condition that M/s _____ shall keep all the information disclosed by StockHolding in secrecy and as a condition to receiving or accessing such proprietary, secret or confidential information. M/s _____ agrees that the following terms



shall apply when it receives or accesses such proprietary, secret or confidential information from the Disclosing Party. StockHolding is therefore, desirous to execute a Non-Disclosure Agreement with _____ in the above regard in order to protect its interests.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES:

1. CONFIDENTIAL INFORMATION

This Agreement shall apply to all the confidential and proprietary information disclosed in writing by the Disclosing Party to Receiving Party, including the discussion conducted by the Parties under this Agreement and work assignments in relation to the said purpose between the Parties within various areas and including communications between the Parties relating to the said purpose, information, knowledge, data (in any form), drawings, know-how, analysis, computations, compilations, interface specifications, studies, software programs, employee/ customer names, trade secrets, agreements, documents and other materials relating to the Disclosing Party and/or its affiliate(s) and/or its business partner(s) disclosed or communicated by the Disclosing Party to the Receiving Party or prepared by the Receiving Party from or in connection with any of the above information, or which contain or are based in whole or in part upon such information. Such information collectively shall be referred to in this Agreement as the "**Confidential Information**". Notwithstanding any provision herein, Confidential Information can be in tangible form, including without limitation, in writing, electronic or other machine-readable form. Confidential Information means Information that consists of certain specifications, designs, plans, systems, technology, manufacturing process, patents, drawings, software, prototypes and/or technical information and all information regardless of

form of storage relating to or developed in connection with business purpose and for any businesses products, markets, promotions, strategies, plans, customers, suppliers or employees of Disclosing Party or related company or intellectual property owned or used by Disclosing Party or a related company or licensed to the Disclosing Party or related company and all copies and derivatives containing such information, that may be disclosed to other for and during the business purpose.

2. PURPOSE

The Receiving Party shall use information only for the sole purpose intended as mentioned above and for the purpose of valuation / financial due diligence & taxation, and shall hold the information in confidence using the same degree of care and caution as it normally exercises to protect its own proprietary information, but not less than reasonable care, taking into account the nature of the information, and shall grant access to information only to its employees or other member firms who have a need to know, but only to the extent necessary to carry out the business purpose of this Agreement. It shall reproduce information only to the extent essential to fulfilling the purpose, and shall prevent disclosure of information to third parties take all action reasonably necessary to maintain the confidentiality of the other Party.

3. OWNERSHIP/TITLE

The Receiving Party acknowledges that all the Confidential Information which is disclosed by Disclosing Party under this Agreement is the property of the Disclosing Party and/or its affiliate(s) and/or its business partner(s) and that the disclosure of the Confidential Information shall not be deemed to confer any right, title or licence to that Confidential Information on the Receiving Party.

4. NON DISCLOSURE

Use of Confidential Information:

- a) The Receiving Party acknowledges that the Confidential Information is a valuable, special and unique asset belonging to the Disclosing Party and/or its affiliate(s) and/or its business partner(s) and agrees that they shall not disclose the Confidential Information of the Disclosing Party in whole or in part to any person, firm, corporation, association or any other entity for any reason or purpose whatsoever without the prior written consent of the Disclosing Party.
- b) The Receiving Party agrees that they shall not without prior written consent of the Disclosing Party, disclose or enter into an agreement to disseminate and use the Confidential Information to any third party, except as specifically provided for in this Agreement and shall be used by the Receiving Party solely for the Purpose stated in the Agreement.
- c) The Parties to this Agreement are obliged to keep confidential the trade secrets of the respective party involved or the non-public and confidential documents and materials provided by the disclosing party. Without the consent of the disclosing party, the receiving party shall not disclose any information to a third party.
- d) Without the written permission of disclosing party, the receiving party shall not reproduce, print, disseminate or disseminate through advertisements any non-public or confidential documents, materials or other information related to the disclosing party, except for the due performance of its obligation under this Agreement.

5. EXCEPTIONS

The foregoing notwithstanding, no information shall be considered Confidential Information if such information (a) was in the possession of the

Receiving Party before execution of this Agreement, (b) is or becomes public knowledge through no fault of or without violation of any duty of confidentiality of the Receiving Party (c) disclosure, if required, by law or regulation or was in response to a valid order of a court or authorised agency of government or other legal process (d) was developed by employees or agents of the Receiving Party, independently of and without reference to the Confidential Information. (e) subsequently comes lawfully into the possession of the Receiving Party from a third party who does not owe any party an obligation of confidence in relation to such information; (f) is approved for disclosure in writing by the Disclosing Parties or a Disclosing Party.

6. REMEDIES

That the Parties recognize and acknowledge that Confidential Information is of a special, unique and extraordinary character to StockHolding and that the disclosure, misappropriation or unauthorized use of such Confidential Information by the Receiving Party may cause serious injury to StockHolding. It is understood and agreed that monetary damages would not be sufficient remedy for any actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives and that, in addition to all other remedies available at law and/or in equity, the Disclosing Party shall be entitled to equitable relief, including both preliminary and permanent injunctions and specific performance, as a remedy for any such actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives.

7. STANDARD OF CARE

The Receiving Party agrees that it shall protect the Confidential Information of the Disclosing Party using not less than the same standard of care it applies to its own proprietary, secret or Confidential Information and in any event not less than reasonable care and that the Confidential Information.

8. RETURN OF CONFIDENTIAL INFORMATION

Upon the Disclosing Party's written request, the Receiving Party shall return to the Disclosing Party or destroy all the physical copies of Confidential Information (and delete or make inaccessible all electronic copies thereof) without any demur or protest. However, the Receiving Party shall be entitled to retain its working papers.

9. GENERAL

- a) Each Party to this Agreement shall execute and deliver such other documents and do such other acts and things as may be necessary or desirable to carry out the terms and purposes of this Agreement.
- b) No amendment, interpretation or waiver of any of the provisions of this Agreement shall be effective unless made in writing and signed by the Parties hereto.
- c) No delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any such right, power or privilege nor any single or partial exercise of any such right, power or privilege preclude any further exercise thereof or the exercise of any other such right, power or privilege. No waiver of any provision of this Agreement or any rights or obligations under this Agreement shall have any effect, except pursuant to a written instrument signed by the Party waiving compliance.

- d) The headings in this Agreement are for ease of reference only and shall not affect the interpretation or construction of this Agreement.
- e) This Agreement contains the entire agreement between the Parties with respect to the subject matter of this Agreement.
- f) All notices, demands or other communications under this Agreement shall be given or made in writing, and shall be delivered personally, or sent by registered mail , email, at the address and/ email designated by such Party from time to time for the Purpose of this Agreement. Any notice, demand or other communication shall be deemed to have been received by the recipient, if delivered personally, at the time of delivery; if sent by mail, 2 business days after posting; and if sent by email, upon successful transmission during normal business hours.
- g) In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other or remaining provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the Agreement shall be carried out as nearly as possible according to its original terms and intent.
- h) This Agreement and the relationships of the Parties in connection with the subject matter of this Agreement shall be governed by and construed in accordance with the laws of India and any disputes shall be referred to Arbitration for resolution of the dispute in accordance with the Arbitration & Conciliation Act, 1996. The Arbitration panel shall consist of Sole Arbitrator appointed by mutual consent of the Parties. The seat of arbitration shall be in Mumbai only.
- i) Neither Party shall assign this Agreement without first securing the other Party's written consent.

Mumbai Courts shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement. The Parties irrevocably agree to submit to that jurisdiction.

10. Term and Termination

This NDA shall be co-terminus and concurrent with the Agreement being executed between / among the parties. The Receiving Party shall maintain the Confidential Information in confidence in accordance with the terms of this Agreement during the term of empanelment. The obligation to maintain the Confidential Information in confidence shall survive for a period of 3 (three) years from the date of termination.

11. REPRESENTATIONS AND WARRANTIES

- a) The Confidential Information disclosed under this Undertaking is delivered on “as is” basis and the Disclosing Party does not make any representation or warranty as to the accuracy, timeliness or completeness of the Confidential Information or its suitability for any particular purpose. Each Party represents and warrants to the other that (i) it is an entity duly organized and validly existing in the jurisdiction of its incorporation; and (ii) it has full corporate power and authority to enter into this Agreement and to do all things necessary for the performance of this Agreement.
- b) The Disclosing Party hereby disclaims any warranties, express or implied, with respect to the accuracy or completeness of any Confidential Information supplied to the Receiving Party. Notwithstanding the preceding, the Receiving Party shall be entitled to rely on such representations and warranties as any be made to it in any definitive agreement between the Parties, subject to the terms and conditions of such agreement.

- c) This Agreement grants no patent rights, copyrights, trade secrets or licenses, expressed or implied, to the Receiving Party except to the extent necessary for the Receiving Party to perform the evaluation contemplated by this Agreement.

IN WITNESS WHEREOF, the Parties have duly executed this document as of the effective date.

For and on behalf of

Stock Holding Corporation of India Limited

Name:

Title:

In the presence of:

Name:

Title:

For and on behalf of

Name:

Title:

In the presence of:

Name:

Title:

15. FORMAT OF AGREEMENT OF STOCKHOLDING JOINTLY WITH ALL THE EMPANELED BROKERS**SERVICE AGREEMENT**

This **SERVICE AGREEMENT** (**Agreement**) is made and entered on the _____ and is effective from _____ to _____.

by and between:

STOCK HOLDING CORPORATION OF INDIA LIMITED, a company incorporated under the Companies Act, 1956, having its registered office 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai – 400012, India (hereinafter referred to as '**COMPANY**', which expression, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns) of the ONE PART;

And

SERVICE PROVIDERS

WHEREAS:

The COMPANY is engaged in Custodian, Depository Participant, Professional Clearing Member (PCM) and other financial services, E Stamping, E Registration and E Court fee collection services, Third Party Distribution Services, Broking Services through subsidiary, StockHolding Services Limited, Point of Presence for NPS services, StockHolding is a Corporate Agency (Composite) licensed by Insurance Regulatory and Development Authority of India (IRDAI) to solicit Insurance business in Life, General and Health Segment. StockHolding participates in large RFPs/ projects for document digitisation with implementation by subsidiary, StockHolding Document Management Services Ltd. with or without suitable tie up partner.

- A. SERVICE PROVIDERS are engaged in the business of providing Insurance broking services.
- B. SERVICE PROVIDERS have represented to COMPANY that SERVICE PROVIDERS have the necessary skills, expertise, and infrastructure to provide required services.
- C. Based on the aforesaid representation, COMPANY has agreed to avail the services of the SERVICE PROVIDERS and the SERVICE PROVIDERS have agreed to render the services to COMPANY in accordance with the terms and conditions under this Agreement.
- D. The SERVICE PROVIDERS are jointly and severally obliged to perform all acts, deeds and services as an insurance broker either as a direct broker / re-insurance broker / composite broker, depending upon the requirements of the Company. Further, in the event of one of the SERVICE PROVIDERS not being able to perform the services as specified therein, the other SERVICE PROVIDER shall promptly perform the said services on the same terms and conditions as specified herein. The COMPANY will have the sole discretion to assign any quantum of work to either party in variation of the aforementioned proposal in the agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the Parties hereto hereby agree as follows:

1. SCOPE OF SERVICES

i) The functions of a direct broker shall include the following:

- Obtaining detailed information of the client's business and risk management philosophy;
- Familiarizing himself with the client's business and underwriting information so that this can be explained to an insurer and others;
- Rendering advice on appropriate insurance cover and terms;
- Maintaining detailed knowledge of available insurance markets, as may be applicable;
- Obtaining finest quotes from the insurance companies
- Submitting quotation received from insurer/s for consideration of a client;
- Providing requisite underwriting information as required by an insurer in assessing the risk to decide pricing terms and conditions for cover;

- Acting promptly on instructions from a client and providing him written acknowledgements and progress reports;
- Assisting clients in paying premium under section 64VB of Insurance Act, 1938 (4 of 1938);
- Assisting in the negotiation of the claims; Maintaining proper records of claims;
- Advising and Co Ordination for all aspects in respect of claims, claim servicing including assisting any surveys, follow up for claims
- Assisting in opening of e-insurance accounts;
- Assisting in issuing e-insurance policies; and
- Scope will also cover industry and global market – best practices sharing to meet the insurance needs of the Stockholding group
- Any other assignment which the COMPANY may specify from time to time

ii) The functions of a re-insurance broker shall include the following:

- Familiarizing himself with the client's business and risk retention philosophy;
- Maintaining clear records of the insurer's business to assist the reinsurer(s) or others;
- Rendering advice based on technical data on the reinsurance covers available in the international insurance and the reinsurance markets;
- Maintaining a database of available reinsurance markets, including solvency ratings of individual reinsurers;
- Rendering risk management services for reinsurance;
- Selecting and recommending a reinsurer or a group of reinsurers;
- Negotiating with a reinsurer on the client's behalf;
- Assisting in case of commutation of reinsurance contracts placed by them;
- Acting promptly on instructions from a client and providing it written acknowledgements and progress reports;
- Collecting and remitting premiums and claims/refunds within such time as agreed upon;
- Assisting in the negotiation and settlement of claims;
- Maintaining proper records of claims;

- Exercising due care and diligence at the time of selection of reinsurers and international insurance brokers having regard to their respective security rating and establishing respective responsibilities at the time of engaging their services;
- Creation of market capacity and facility for new, stressed, emerging and existing business and asset class for and from both direct insurers and reinsurers;
- Render preliminary loss advice (PLA) within reasonable time;
- Given the nature of business, separate norms need to be followed for Inward and Outward business
 - Inward business
 - Broker to have adequate specific knowledge of the country whose business is being offered like: political stability, economic position, local regulations, tax laws, etc.
 - Introduce new business/ products depending on the reinsurers business plan and risk appetite
- To ensure prompt collection and remittance of funds, follow up for funds to be initiated sufficiently before the due dates for settlement from cedant to reinsurer and from reinsurer to cedant as relevant;
- To comply with the laws and other requirements of the local jurisdiction while arranging insurance/ reinsurance for clients/ insurance companies based outside India; and
- Any other assignment which the COMPANY may specify from time to time

iii) Functions of composite broker-

- A composite broker shall carry out the functions mentioned in clause i) and ii) above.
- In case a composite broker is appointed by a client to act as direct insurance broker he shall not influence the insurer concerned to appoint him as reinsurance broker for arranging reinsurance on the same contract. However, after following a due and transparent process if the insurer appoints the composite broker as a reinsurance broker for arranging reinsurance on the same risk on which the composite broker acted as a direct broker, the composite broker shall ensure that there are proper systems and controls in place to see that the interests of the client and the insurer are not prejudiced.

- 1.1. The Company in terms of its mandate letter dated dd-mm-yy has appointed the SERVICE PROVIDERS as its insurance broker(s) on a non-exclusive basis to provide the services for the term of this Agreement and the SERVICE PROVIDERS undertakes and agrees to render the said services in accordance with the terms of this Agreement.
- 1.2. SERVICE PROVIDER shall not subcontract any of its rights and/or obligations in this Agreement to any third party without prior written approval of COMPANY. In the event, COMPANY grants permission to SERVICE PROVIDER by giving a written consent to subcontract, such subcontracting shall not relieve the SERVICE PROVIDER from its obligations to COMPANY under this Agreement and the SERVICE PROVIDER shall continue to be solely responsible for any acts of the subcontractor or any of its employees and/or associates.
- 1.3. SERVICE PROVIDER acknowledges and agrees that COMPANY has engaged the SERVICE PROVIDER as their insurance broker(s) on a non-exclusive basis to provide the insurance broking services to the Company. COMPANY reserves the right to undertake and complete the services availed by COMPANY under this Agreement from the SERVICE PROVIDER, either on its own or engage any other third party for the same or similar work.
- 1.4. SERVICE PROVIDER shall at all times:
 - 1.4.1 provide the Services diligently and in a timely and professional manner, using all necessary care and skill; and
 - 1.4.2 not do anything which could adversely affect Stock Holding Corporation of India Limited's reputation or goodwill.
- 1.5. The service providers will at all times co-operate and carry out the duties, roles and responsibilities assigned.

2. TERMS AND CONDITIONS OF THE AGREEMENT

- 2.1 The Service Providers shall carry out insurance brokerage business with cooperation and in accordance with the principles & abiding by industry ethics, protecting the legitimate rights and interests of Stock Holding, equality and mutual benefit, sincere cooperation, and common development.

- 2.2 The parties to this Agreement agree that each Party shall comply with all applicable laws, regulations and rules in the cooperation and performance of this Agreement. Further, the Parties will not violate the rights of any third party.
- 2.3 The scope of cooperation between the parties shall include product recommendation, business cooperation and technical training support. Parties will also actively develop in-depth cooperation including information communication, technological complementarity, market coordination, product development, research and innovation, etc.
- 2.4 Parties to carry out the above business cooperation within the scope of their joint operation approved by StockHolding under the mandate letter issued and under the provisions of this agreement and the regulatory authorities.
- 2.5 Parties shall carry out insurance business in accordance with the insurance law, regulations on the supervision of insurance brokers and other relevant laws and regulations and regulations of regulatory departments.
- 2.6 Parties shall operate in strict accordance with the provisions of this Agreement. Neither of the Service Providers shall assign all or part of the rights hereunder to any third party without the written permission of StockHolding Corporation of India Limited.
- 2.7 The Service Providers in the process of business operation, should function in line with the principle of utmost good faith, safeguard the legitimate rights and interests of StockHolding and ensure a fair deal to StockHolding and shall not cheat or conceal important facts.
- 2.8 During the course of carrying out the aforementioned arrangement with StockHolding, Service Providers and its employees shall not conceal or make up important information related to the insurance contract, misappropriating, withholding or encroaching on the insurance premium, surrender fund or insurance money or other payment on behalf of StockHolding.

- 2.9 Service Providers shall ensure that it has a valid license to operate insurance brokerage business.
- 2.10 The parties shall maintain appropriate records pertaining to any claim related to insurance or such other documents related to insurance like policy copy, endorsement and so on and so forth, the same shall be provided as and when required by StockHolding.
- 2.11 If any of the Service Providers violate applicable laws, regulations and regulations in the process of contracting the work, StockHolding shall have the right to ask the breaching party to cure the default/breach. If the breaching party does not cure the default within 7 business days, StockHolding reserves the right to terminate the Agreement and if it deems fit report to the regulatory authority.
- 2.12 The Service Provider may with the written consent of StockHolding disclose to any public/private/corporate or any other entity – StockHolding as its client.
- 2.13 Parties shall earnestly perform this agreement in line with the principle of friendly cooperation between the parties and safeguarding the best interests of each party and more particularly the Company/StockHolding. Any violation of applicable laws, regulations by a party during the term of the cooperative relationship shall constitute a breach of contract. The breaching party shall compensate the affected party for the actual losses caused limited to the brokerage earned.
- 2.14 Any performance of the agreement by party employees shall be deemed as an act of party, and the corresponding liabilities for breach of contract shall be borne by party.

3 OBLIGATIONS OF SERVICE PROVIDERS

- 3.1 SERVICE PROVIDERS shall provide the services as per the best industry practices and to the satisfaction of the COMPANY. SERVICE PROVIDERS shall ensure to have all infrastructure & manpower necessary for providing the Services under this Agreement.

- 3.2 SERVICE PROVIDERS shall ensure that there is no infringement of any third-party rights in the course of fulfilment of the services specified herein and shall indemnify and keep Stock-Holding, its employees, directors and permitted assigns indemnified at all times against any actual claims arising out of infringement of any third-party rights due to the services contemplated herein.
- 3.3 SERVICE PROVIDERS shall be responsible for any damage to the COMPANY which is caused due to the SERVICE PROVIDERS and/or its personnel's acts and omissions who are engaged in providing the services under this Agreement and the SERVICE PROVIDERS shall to that extent indemnify and hold harmless COMPANY including its employees, directors and permitted assigns.
- 3.4 COMPANY may, from time to time, notify SERVICE PROVIDERS in writing of any change to the services to be provided in line with the SCOPE OF SERVICES AS DEFINED IN CLAUSE 1. Any such change shall take effect immediately from the date of issuance of notice from COMPANY.
- 3.5 The following persons shall be duly authorized on behalf of COMPANY and SERVICE PROVIDER as a contact point for dealing with the Services:
- 3.6 SERVICE PROVIDERS agrees and acknowledges that the services shall be provided in a timely manner as per and in accordance with the service levels set out in writing by the COMPANY.
- 3.7 SERVICE PROVIDERS agrees that all the rights relating to the Trade Marks and Copy Rights in respect of all the Deliverables including designs, artwork, written materials, drawings, photographs, graphic materials, film or digital portrayals, transcriptions, designs, inventions, and other intellectual property or Deliverables duly selected and approved by STOCK HOLDING, developed or prepared by SERVICE PROVIDER or its employees, agents, contractors, subcontractors, or affiliates under this Agreement or in connection with the provision of services shall be and remain the sole and exclusive property of STOCK HOLDINGS. Upon request by the COMPANY, or upon

expiration or termination of this Agreement, SERVICE PROVIDER shall deliver all Deliverables to COMPANY. This paragraph shall survive expiration or any termination of this agreement. SERVICE PROVIDER shall, on demand, execute such documents, deeds or arrange to obtain from such employees or any intermediaries engaged by SERVICE PROVIDER such deeds or documents as may be required by COMPANY for transferring rights if any owned by SERVICE PROVIDER or such employees or intermediaries in the said Deliverables in favor of COMPANY. COMPANY shall not have any obligation to make any payments to SERVICE PROVIDER or to any of SERVICE PROVIDER intermediary in this regard.

- 3.8 COMPANY will be entitled to utilize and share the Deliverables in any manner they think fit and proper, or otherwise use or commercialize, such intellectual property rights anywhere worldwide. The consideration paid, if any, under this Agreement shall be the full and final consideration and SERVICE PROVIDER hereby acknowledges that no further consideration is payable for assignment of rights in the Deliverables.
- 3.9 SERVICE PROVIDER shall engage sufficient qualified, skilled and competent personnel to render the services to COMPANY.
- 3.10 SERVICE PROVIDER shall always act, in respect of any matter relating to this Agreement or to the services, as faithful advisers to COMPANY and shall at all times support and safeguard COMPANY's legitimate interests in any dealings with sub-consultants or third parties. SERVICE PROVIDER shall hold COMPANY's interest's paramount and strictly avoid conflict with other assignments or their own corporate interest.
- 3.11 SERVICE PROVIDER shall be deemed to have satisfied itself, before entering into the Agreement, as to the extent, scope, kind and nature of Services including but not limited to Personnel required, adequacy of the Price/consideration and all other matters which could affect the performance of the Services. Any failure by SERVICE PROVIDER to take into account any variables which affects the performance of the Services will not relieve SERVICE PROVIDER from their obligations under this Agreement.

4 WARRANTIES AND REPRESENTATIONS

4.1 Warranties and Representations of the SERVICE PROVIDER: SERVICE PROVIDER hereby represents and warrants that:

4.1.1 it has all requisite corporate power and authority to enter into, and fully perform the Services pursuant to the Agreement;

4.1.2 the performance of the Services do not and will not violate any applicable law, rule or regulation or any proprietary or intellectual property or other rights of any third party;

4.1.3 the Deliverables created under this Agreement shall not infringe any third party's intellectual property rights and that they will not use in the performance of its responsibilities under this Agreement any confidential information or trade secrets or any intellectual property rights of any other person or entity, without their permission;

4.1.4 it has obtained all consents that are required to be obtained under the Agreement. SERVICE PROVIDER has obtained all consents, licenses, permissions, authorizations, approvals, registrations necessary for it to provide the services and shall maintain the same at all times throughout the term;

4.1.7 It shall keep valid all such licenses/registrations at all times in respect of the services rendered by the SERVICE PROVIDER to COMPANY. SERVICE PROVIDER shall be solely responsible to obtain apply, pay, obtain and comply for approvals, license or permits, necessary for providing the services;

5. COMPLIANCE OF LAWS

SERVICE PROVIDER hereto agrees that SERVICE PROVIDER shall comply at all times during the Term of the Agreement with all applicable regulations/ statutes/ local laws, ordinances and codes in performing its obligations. If at any time during the Term of the Agreement, the SERVICE PROVIDER is informed or information comes to the SERVICE PROVIDER's attention that SERVICE PROVIDER is or may be in violation of any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority having competent jurisdiction), the SERVICE PROVIDER shall immediately take all appropriate steps to remedy such violation and comply with such law, regulation, ordinance or code in all respects and notify COMPANY in writing of such notice and steps taken in connection thereof. Further, the SERVICE PROVIDER shall establish and maintain all proper records (particularly, but without limitation, accounting records) required by any law, code of practice or corporate policy applicable to it from time to time. The Service Provider undertakes to notify the COMPANY in writing immediately upon becoming aware of such violation. The Company upon such notification from the SERVICE PROVIDER, has the right to immediately terminate this Agreement and recover such losses, damages, costs and expenses that COMPANY has or might suffered due to such violations.

6. ORIGINAL WORK

SERVICE PROVIDER herein undertakes that the works/deliverables it will create for COMPANY herein will be strictly its original work and not copied from any other third-party creations. The creatives/ deliverables prepared by SERVICE PROVIDER shall not conflict any third party's intellectual property.

7. NON-SOLICITATION

Unless otherwise mutually agreed to by the Parties in writing, each party to this agreement agrees that it shall not employ, hire, recruit or offer employment to the personnel of a party, whether directly or through any other intermediary sources, during the term of this Agreement as well as for a period of 2 (two) years from the date of termination of this Agreement, whichever is later.

8. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP OF DELIVERABLES

8.1 Subject to the terms and conditions of this Agreement, COMPANY hereby grants to a non-transferable, non-sub licensable, non-assignable license to use COMPANY trademarks, service marks, logos, marks in connection with Service Provider's performance of its obligations and Services hereunder during the term of this Agreement.

8.2 SERVICE PROVIDER hereby acknowledges and agrees that the COMPANY is the sole and exclusive owner of all the intellectual property rights, names, logos, trademark and service marks, related to the COMPANY including those trademarks appearing on the Confidential Information and/or logo sticker including but not limited to copyrights, patents and / or any other form of intellectual property rights that may be applicable in respect hereof, which is owned by or licensed to the COMPANY prior to being provided to SERVICE PROVIDER. ('COMPANY Marks') and that no license except as stated in clause 11.1 or any right is granted in favour of the SERVICE PROVIDER in respect of the COMPANY Marks and that the SERVICE PROVIDER shall not claim any right, title or interest of any nature whatsoever in respect of the COMPANY Marks. Any use by the SERVICE PROVIDER of the COMPANY Marks, without the prior written approval of the COMPANY shall be considered unauthorized and COMPANY shall be entitled to take such action against the SERVICE PROVIDER as may be available to the COMPANY including action for infringement of the COMPANY Marks and immediate termination of the Agreement.

8.3 The SERVICE PROVIDER shall immediately notify COMPANY of any apparent infringement of or challenge to the use of any such Intellectual Property which may come to the knowledge of the SERVICE PROVIDER. COMPANY, in its sole discretion as against the SERVICE PROVIDER, shall take all actions it considers appropriate in respect of any alleged infringement, challenge, claim or otherwise relating to any such Intellectual Property. The SERVICE PROVIDER shall cooperate with COMPANY and, if COMPANY deems appropriate, be named by COMPANY as a sole plaintiff or co-plaintiff in any action against an infringer of COMPANY or the SERVICE PROVIDER's rights under this Agreement, provided that COMPANY gives SERVICE PROVIDER prior written notice of such action. All settlements costs, expenses and recoveries arising from or in connection with such action shall be the sole property of COMPANY.

8.4 All right of ownership, title, all copyrights, intellectual property rights, all information, reports, studies, flow charts, diagrams, related documentation, creatives, designs, ideas and other intangible and tangible material of any nature whatsoever which is owned by COMPANY or which is produced by the SERVICE PROVIDER as part of the Services or Deliverables created, prepared, approved, selected herein by the Service Provider or its employees/personnel, shall continue to solely and exclusively vest with COMPANY throughout the universe in perpetuity and shall be the exclusive property of COMPANY nothing contained in this Agreement shall be deemed to authorize SERVICE PROVIDER to use or give any rights with respect to such COMPANY owned creatives, designs, ideas, Deliverables or Services.

8.5 The SERVICE PROVIDER shall not register, or attempt to register, as a domain name, trademark, service mark, design patent or industrial design or for the purposes of copyright registration any of the Intellectual Property, symbol or design which is so similar and identical or similar to any part of the Intellectual Property as to suggest association with or sponsorship by COMPANY. In the event of a breach of this clause, the SERVICE PROVIDER agrees, at its sole cost and expense and at COMPANY's request, to terminate the unauthorised registration activity immediately and to execute and deliver or cause to be delivered promptly to COMPANY such assignments and other documents as COMPANY may require to transfer to it all rights to the registrations, patents or applications involved.

8.6 SERVICE PROVIDER recognizes and acknowledges the value of the publicity and goodwill associated with the Intellectual Property and that, as between COMPANY and the SERVICE PROVIDER, COMPANY exclusively owns such goodwill.

8.7 The Parties agree that Intellectual Property means patents, trademarks, service marks, design rights (whether registrable or otherwise), copyright, database rights, rights in know-how, trade or business names and other similar rights or obligations, whether registrable or not, belonging to COMPANY and includes the Confidential Information.

8.8 The COMPANY shall hold exclusive rights for all the creative content produced under this Agreement.

9. TERMINATION

COMPANY shall have the right to terminate this Agreement for convenience at any time, during the Term of this Agreement by giving sixty (60) days' prior written notice to SERVICE PROVIDER. The SERVICE PROVIDER shall continue to provide the Services during the notice period.

10. INDEMNITIES

10.1 SERVICE PROVIDER shall defend, indemnify, and hold harmless COMPANY its directors, employees and permitted assigns from and against any actual claim, liability, demand, loss, damage, expense, judgment or other obligation or right of action arising out of or in connection with, or which may arise as a result of:

- i. Breach of this Agreement by SERVICE PROVIDER;
- ii. Misrepresentation by SERVICE PROVIDER to COMPANY or to a third party;
- iii. Any action or omission on the part of SERVICE PROVIDER or its officers, employees or agents;
- iv. Any claims made on COMPANY due to unauthorized use or misuse of any intellectual property by any party;
- v. gross negligence and/or wilful misconduct of Service Provider.
- vi. Any breach of confidentiality.

11. RELATIONSHIP OF PARTIES:

The relationship hereby established between COMPANY and SERVICE PROVIDER is solely that of independent contractors. SERVICE PROVIDER is an independent contractor and not an employee of STOCK HOLDING. SERVICE PROVIDER is not entitled to any of the insurance programs, paid vacations, sick leave or any other employee benefits, given by STOCK HOLDING to its employees. SERVICE PROVIDER will not even represent itself to be the employee of STOCK HOLDING in any manner whatsoever, to any third party. The relationship of the Parties is restricted to this Agreement and is not to be construed as partnership of any kind.

12. NOTICES

12.1 All notices, requests, consents and other communication under this Agreement ('Notices') shall be in writing and shall be sent to

COMPANY : STOCK HOLDING CORPORATION OF INDIA LIMITED

Name of Official:

Designation:

Address:

and

SERVICE PROVIDERS

Name of Official:

Designation:

Address:

12.2 The Notices shall be sent by (i) registered mail with proof of delivery or (ii) personal delivery or (iii) courier with proof of delivery. Any notice given in accordance with point (i) and (iii) above, shall be deemed to have been delivered upon the delivery date mentioned in the proof of delivery. Any notice given in accordance with point (ii) above, shall be deemed to have been given on the same date on which the personal delivery is done.

13. LIMITATION OF LIABILITY

13.1 Under no circumstances shall the Parties be liable to each other for indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if the Parties have been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

13.2 Notwithstanding anything contained in this Agreement, nothing in this Agreement shall exclude or limit the liability of SERVICE PROVIDER in respect of: (i) violation of applicable law; (ii) breach of confidentiality obligations; (iii) infringement of intellectual property rights of COMPANY or

any third parties; (iv) fraud and misrepresentation; (v) gross negligence and/or willful misconduct; or (vi) any liability which may not otherwise be limited or excluded under applicable law.

14. FORCE MAJEURE

Neither Party hereto will be held responsible for any delay or failure in performance of any or all of the terms of this Agreement (including STOCK HOLDING's obligation to make payment) to the extent that such delay or failure is caused due to events beyond the control of the Party, including fire, flood, explosion, war, riot, embargo, pandemic, epidemic, government requirement, earthquakes, civil or military hostilities, Act of God or by public enemy, which occurs without the fault or negligence of a Party and which, by the exercise of reasonable diligence, such Party is unable to prevent but does not include any strikes, lock-outs or other labour or industrial disputes. In such case, the Party whose performance is affected or is likely to be affected thereby shall notify the other Party of the occurrence of such cause. If, as a consequence of such cause, performance by a Party under this Agreement shall be prevented for a period longer than 90 days then the other Party shall have the right to terminate this Agreement and the SERVICE PROVIDER shall be under the obligation to refund COMPANY any fees or consideration which COMPANY may have paid in advance for the remainder term.

15. SERVICE PROVIDER specifically agrees and undertakes that SERVICE PROVIDER has no right to assign or further transfer any of the rights and privileges that vest or will vest in SERVICE PROVIDER in terms of this Agreement, or delegate in any manner whatsoever any of responsibilities/obligations as encompassed in terms of the present Agreement to any third party. COMPANY shall be free to assign and/or transfer any part of its rights and/or obligation under this Agreement to any third party.

16. Counterparts. This Agreement may be executed in any number of counterparts, each of which is deemed an original, and all of which together constitute one and the same instrument. The Parties agree that a facsimile or portable document format (pdf) of a signed counterpart is effective and has the same force and effect as the original thereof.

- 17.** No failure or delay on the part of any of the Parties to this Agreement relating to the exercise of any right, privilege or remedy provided under this Agreement 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 to this Agreement, nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of any right, power privilege or remedy provided in this Agreement, all of which are several and cumulative, and are not exclusive of each other, or of any other rights or remedies otherwise available to a Party at law or in equity.
- 18.** In the event that any provision hereof shall be held to be invalid or unenforceable due to any reason, the said provision shall be modified to the extent necessary, and in any event, such invalidity or unenforceability shall have no effect upon the remaining provisions or terms and conditions hereof.
- 19.** Any remedies, rights, undertakings and obligations contained in this Agreement shall be cumulative and none of the remedies shall be in limitation of any other remedy, right, undertaking, or obligation of either Party.
- 20.** Any amendment, variation or waiver of, or any consent given under, any provision of this Agreement shall be in writing and, in case if an amendment, signed by the authorised representatives of the Parties.

21. ARBITRATION

If any dispute arises between the Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question, including the question as to whether the termination of this Agreement by one Party hereto has been legitimate, the Parties hereto shall endeavour to settle such dispute amicably. The attempt to bring about an amicable settlement is considered to have failed as soon as one of the Parties hereto, after reasonable attempts which attempt shall continue for not less than 30 (thirty) days (“Discussion Period”), gives a notice thereof to the other Party in writing.

In case of such failure, either Party may refer the dispute to a sole arbitrator mutually appointed by the Parties. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996. The place and seat of the arbitration shall be Mumbai, India and the award of the arbitrator shall be final and binding on the Parties.

22. JURISDICTION AND GOVERNING LAW

This Agreement is governed by the laws of India and the Parties agree to submit to the sole and exclusive jurisdiction of the courts of Mumbai.

IN WITNESS THEREOF THE PARTIES HAVE SET THEIR HANDS RESPECTIVELY ON THIS SERVICE AGREEMENT ON THE DATE ABOVE

**For and on behalf of
Stock Holding Corporation of India Limited**

Signature :
Name :
Designation :

**For and on behalf of
Service Providers**

Signature :
Name :
Designation :

16. FORMAT FOR SUBMISSION OF DATA

ANNEXURE E1

Net worth for the previous 3 financial years

(Rs. in Crores)

Particulars	As on 31-Mar-2023	As on 31-Mar-2022	As on 31-Mar-2021
Net worth			

ANNEXURE E2

Gross Written Premium (GWP) including Reinsurance premium of policies in Financial Year 2022-2023

(Rs. in Crores)

Sr.	Particulars	Gross Writ-ten Premium (including Reinsurance Premium) - FY 2022-2023	Gross Writ-ten Pre-mium (in-cluding Re-insurance Premium) - FY 2021-2022	Gross Writ-ten Premium (including Reinsurance Premium) - FY 2020-2021
1A	Liability Policy			
1B	Property Policy			
1C	Cyber Policy			
TOTAL of 1				
2	Employee Bene-fit Policy			

ANNEXURE E3

**Operating Revenue and Profit After Tax (PAT) for Financial Year
2022-2023**

(Rs. in Crores)

Particulars	FY 2022-2023	FY 2021-2022	FY 2020-2021
Operating Revenue			
Profit after Tax			

ANNEXURE E4

No. of highly qualified staff and key management personnel with Post Graduation and Insurance certification in India

QUALIFICATION: (Count of Employee)	As on March 31, 2024
The bidder should have on their payrolls, highly qualified staff and Key Management Personnel with Post Graduation & Insurance certification in India with at least 10 persons having 10 years or more experience in Insurance Domain, handling end to end insurance programs across liability, property, cyber and employee benefit policies as on March 31, 2024.	

ANNEXURE E5

Policies placed with NIA and with Reinsurance Companies

Type of Insurance Policy	Policy placed with NIA (count of policy)			Policy placed with Reinsurance Companies (count of policy)		
	As on 31-Mar- 2023	As on 31-Mar- 2022	As on 31-Mar- 2021	As on 31-Mar- 2023	As on 31-Mar- 2022	As on 31-Mar- 2022
Liability Policy						
Property Policy						
Cyber Policy						
Total						

ANNEXURE E6

List of offices (Please attach Annexure in case of multiple addresses)

Sr. No.	Particular	No. of offices	Address of office
1	Office in Mumbai/Navi Mumbai/Thane		
2	Office in India (other than Mumbai/Navi Mumbai/Thane)		
3	Office outside India		
	Total		

ANNEXURE E7

Evaluation of experience of Broker in Liability Policy, Property Policy and Cyber Policy

Details of names of atleast three organisations from large PSUs/ Govt./ Quasi Govt./ companies, having aggregate premium of more than Rs. 25 crores per annum, where the bidder has served various insurance portfolios of Property insurance, Liability insurance and Cyber insurance from placement of Insurance business to settlement of claims during the last 3 financial years.

(Rs. in Crores)

Sr. No.	Name of organisation	Type of Policy	Sum insured (Rs.)	Premium (Rs.)	Reinsurance (Yes / No)	Reinsurance (Amount)	Coverage Jurisdiction (India / Worldwide/Specify Jurisdiction)

ANNEXURE E8

No. of Insurance Policies and Corporate clients handled – Average of last 3 years ending on 31.03.2023

- Policies in the name of the Corporate/ Institutions as insured to be covered.
- Policies arranged through a Corporate for individuals not to be included.
- Group Policy to be counted as one policy only
- In case of joint brokers for any policy, bidder/ applicants to include only their share of % of placements done (provide annexure where jointly done with other broker)

(Rs. in Crores)

Type of Insurance Policy	Across clients					Only for BFSI Segment *				
	No. of policies	No. of clients	Sum Insured (Rs.)	Amount Reinsured (Rs.)	Premium (Rs.)	No. of policies	No. of clients	Sum Insured (Rs.)	Amount Reinsured (Rs.)	Premium (Rs.)
Liability Insurance										
Cyber Insurance										
Property Insurance										
Employee Benefit										
Total										

***Include only Exchanges, Depository, Clearing Corporation, Custodians, PSU Banks, Private Banks, Foreign Bank. Excludes Co-operative & Rural Bank, Payment Bank, Small Finance Bank and other NBFC.**

ANNEXURE E9

Details of claims handled by the Broker (under Corporate section) giving average of last 3 years ending on March 31, 2023, in the below format:

(Rs. in Crores)

Type of Insurance Policy	No. of claims lodged	Aggregate Amount claimed (Rs.)	No. of claims settled	Aggregate Amount settled (Rs.)	Average time (in months) for settlement of claims	Min time	Max time
Liability Insurance							
Cyber Insurance							
Property Insurance							
Total							

-----**END OF DOCUMENT**-----