Appendix-G17

Life Insurance Corporation of Ind*ia*
Mumbai Divisional Office - 3.
New India Building, First Floor, Santacruz (West), Mumbai – 400 054.

Terms and Conditions

This tender consists of two parts, viz., Technical Bid including Instructions to Bidders, Terms and conditions and Financial Bid containing expected price only. Separate Technical and Financial bids are to be submitted for each proposal. The Technical Bid, Financial Bid and the Earnest Money Deposit should be sealed in envelopes. The use of envelopes will be as under:

a) Envelope marked as 1 - The duly completed Technical Bid be put in this envelope and sealed.
b) Envelope marked as 2 - The duly completed Financial Bid be put in this envelope and sealed.
c) Envelope marked as 3 - The Demand Draft or Bankers cheque for 'Earnest Money Deposit' and 'Cost of tender document' or the 'Miscellaneous Receipt' of the required value be put in this envelope and sealed.
d) Envelope marked as 4 - All the three envelopes shall be placed in envelope marked – 4 and sealed (i.e. Envelopes marked as 4, will contain three envelopes marked as 1, 2 and 3) and submitted to LIC of India, in sealed condition super-scribing as 'Tender for purchase of premises at Bandra (West) to be opened on 23-03--2026 at 15.00 hrs.

Terms and conditions:

1. The terms and conditions along with the instructions will form part of the tender to be submitted by the tenderer to LIC of India, herein termed as Corporation.
2. Tender which is received on account of any reason whatsoever including postal delay etc. after the expiry of time and date i.e. after 12.30 pm on 23-03-2026 fixed for submission of tenders shall be termed as 'late' tender and not to be considered. Such tender shall be returned to the concerned party without opening the same.
3. All vendors are requested to submit the tender documents (Technical Bid and Financial Bid) duly filled in with the relevant documents/ information at the following address:
   LIC of India, Mumbai DO – 3, OS Department, New India Building, First Floor, S.V. Road, Santacruz (West), Mumbai - 400054.
4. All columns of the tender documents must be duly filled in and no column should be kept blank. All the pages of the tender documents are to be signed by the authorized signatory of the tenderer. Any over writing or use of white ink is to be duly initialed by the tenderer. The Corporation reserves the right to reject the incomplete tenders.
5. In case the space in the tender document is found insufficient, the vendors may attach separate sheets.

6. The offer should remain valid at least for a period of 3 months to be reckoned from the date of opening of 'Technical Bid'.
7. There should not be any deviation in terms and conditions as have been stipulated in the tender documents. However, in the event of imposition of any other condition, which may lead to a

   deviation with respect to the terms and conditions as mentioned in the tender document, the vendor is required to attach a separate sheet marking 'list of deviations'.
8. The Technical bids will be opened on 23-03-2026 @ 3.00 pm in the presence of tenderers at our above office. All tenderers are advised in their own interest to be present on that date, at the specified time.
9. Corporation reserves the right to accept or reject any or all the tenders without assigning any reason thereof.
10. Canvassing in any form will disqualify the tenderer.
11. The short-listed vendors will be informed in writing by the Corporation for arranging site inspection of the offered premises.
12. Income-Tax and Statutory clearances shall be obtained by the vendors at their own cost as and when required. All payments to the successful vendor shall be made by Account Payee Cheques only.
13. Property should be situated in good commercial/ residential area of the town/ city with congenial surroundings and proximity to public amenities like bus stop, banks, markets, hospitals, Schools etc.
14. The title report providing ownership and clear marketability is to be enclosed.
15. The Financial bid will be opened only if at least two Technical bids are found suitable. In case single Financial bid shall not be opened. Single valid tender or offer from State/ Central/ Agencies/ Undertakings may however, be opened by the Zonal Purchase Committee/ Divisional Purchase Committee.
16. The premises shall be preferably freehold. Alternatively, if it is leasehold, in case of such premises, details regarding lease period, copy of lease agreement, initial premium and subsequent rent shall be furnished.
17. There should not be any water logging inside the premises and surrounding areas.
18. The premises should have good frontage and proper access. Lessor will allow the lessee to install glow signage boards at two conspicuous place on the said building selected by the Lessee & also small boards, placards, LIC advertisement at the entrance hall & main entrance of the said building at Lessee's cost.
19. The Lesser shall have no objection to the Lessee installing exclusive D.G. Set for the use of the lessee. If so desired by the lessee, the lessor shall provide suitable space for installation of Genset without any extra cost to the lessee.
20. Latest certificate from the Competent Authority of having paid all the updated relevant taxes indicating the details of the property offered for leasing out to LIC.
21. Offers received from Government Bodies/ Public Sector Undertakings/ State Housing Boards etc. would be given preference.
22. The particulars of amenities provided/ proposed to be provided in the premises should be furnished in the technical bid.
23. The Lessor shall arrange for repairs & maintenance, white washing, colour washing/OBD painting/painting to doors, windows, etc. as & when informed by the Lessee, but atleast once in 4 years at Lessor's Cost.

24. The bid will be evaluated on techno commercial basis giving weightage to the equivalent aspects in various parameters like location, distance from local railway station, amenities available, exclusivity, nearby surroundings, proneness to water logging/ flood etc. quality of construction, efficacy of the internal layout of premises and layout of buildings in the complex.
25. Tenders from intermediaries or brokers will not be entertained.
26. The premises offered should be in good and ready to occupy condition. The owners of the premises will have to hand over the possession of premises within two weeks after the acceptance of their offer by the department.
27. It may be noted that no negotiations will be carried out, except with the lowest tenderer and therefore most competitive rates should be offered.
28. Rate per sq. ft. on carpet area: 'The carpet area rate shall be quoted in two parts i.e.
    a) Basic rent of the premises
    b) Proportionate amount of the statutory charges/ taxes like Municipal taxes, House tax, Property tax, GST, cess and / or other levy and proportionate amount of maintenance charges (Society charges, if any) etc, in respect of the premises, due to the State Government, Central Government or other local or civic authorities. Revision in the aforesaid taxes/ charges proportionate to the carpet area let out to LIC will be borne by LIC on submission of documentary evidence thereof. The rent and the aforesaid applicable taxes/ charges will be paid from the date of taking possession of the premises and is payable in advance before 7th of every month.
29. Lease period: Minimum period of lease will be NINE YEARS with THREE years lock - in
    period and minimum notice period of four months from either side for termination of agreement. The lease period will be extendable for mutually agreed period & escalation in rent.
30. Addition and alteration works: During the period of tenancy, if the lessee desires to carry out any addition and alterations works at its own cost as per the requirement of the Department, lessor will permit the same on the existing terms and conditions and obtain any permission if required, from the local authority. Lessor will also provide space for display signboards without any extra cost.
31. Lease agreement:
    - To be executed in the LIC's Standard Lease Deed format (LIC as a tenant), copy enclosed.
    - will be with the Owner and Rent will be paid to respective owner.
32. Income Tax: will be deducted at source at prevailing rate.
33. GST: GST (if applicable) will be borne by the Lessee and paid by the Lessor (Landlord).
34. Registration and stamp duty charges: will be shared equally between the Lessor and the Lessee (50 : 50).
35. Possession of premises: within 15 days from the date of receipt of acceptance of offer/ letter. The premises have to be painted and should be in habitable condition while taking over the possession.
36. Water Supply: The owner should ensure and provide adequate supply of drinking water and water for W.C and Lavatory throughout the lease period at his own cost.
37. Electricity:
    a. The building should have sufficient electrical / power load sanctioned

and made available to the Corporation.

b. If required, additional electric power will have to be arranged by the Lessor/ Offerer at his/ their cost from the energy suppliers.

c. Electricity charges will be borne by the lessee for the area taken on lease, on actual basis based on the separate meter which would be provided by the lessor. Any additional cost on the electrical connectivity will be borne by the owner/ lessor.

d. At the time of taking over possession of the premises, we will note the electricity meter reading in your presence or your authorized representatives. The electrical charges will have to be borne by the owner up to that point.

e. The Lessor shall have NO OBJECTION to the Lessee installing telephone connection, internet connection, & hardware for internet connection.

38. Parking: The landlord shall provide Car and Two Wheelers parking space (Open/ Covered) as per the details given below without any extra cost:

    For Branch Office - Car parking 2 Numbers and Two Wheelers 15 Numbers.

39. Carpet area measurements: The carpet area measurements shall be as per Bureau of Indian Standards IS No.3861:2002. Joint measurements will be taken in the presence of LIC official and vendor/ authorized representative for finalizing the carpet area.

40. Property Tax & Society Maintenance Charges shall be borne by the Lessor.

41. GST Certificate & PAN card Copy of the Lessor should be submitted with the Tender Document.

Signature of vendor with seal

Date : ……
Place:……