LIFE INSURANCE CORPORATION OF INDIA
JABALPUR –DIVISION
TERMS & CONDITIONS (2025-2026)

- The duly filled in tender should reach this office on or before stipulated date.
- **Specification must be clearly stated and all quoted items Sample must invariably enclose the tenders. Tender shall not be considered without Sample or below our specification. Sample and Specification of articles enclosed with tender doucment Annexure-A for your ready reference any deviation will be not acceptable**.
- Rates should be quoted **Exclusive of all the taxes** and F.O.R. charges at Divisional Office Jabalpur.
- Quotation must be either typed or hand written using dot pen without overwriting.
- Approx Delivery period required for supplying the material should be invariably specified in the Annexure A.
- After the supply, if it is found that the materials supplied are, not exact according to the specification , faulty, and , not found useable, at any point of time, then such supply/goods will be rejected at the supplier's cost and it will be mandatory for the supplier/firm, either to replace the supplied materials with fresh supply that must be exactly according to the approved useable specifications or refund of the payment made by us, together with bankers rate of interest and the cost of losses incurred upon us shall be borne by the firm., failure to which their name will be removed from the list of approved dealers and the security deposit shall be forfeited and further, the firm shall also be liable for legal proceedings under Jabalpur jurisdiction at the cost of firm. Corporation will not bear cost of faulty items, if used.
- In case your quotation is accepted and order is placed on you, the supply against the order should be made within the period stipulated in the order. If a supplier fails to deliver the goods on or before the stipulated date to be specified, the corporation will have liberty to purchase the article from the open market and for that any loss or damage corporation suffers thereby. The suppliers shall be liable to make good the loss or damage so caused. The order shall be required to be executed for one year from the date of approval of quotations at the rate approved by us or validity period of Empanelment date which is earlier. The LIC of India reserved the right to recover any loss sustained due to delayed delivery by way of penalty. Failure to supply the material within the stipulated period shall entitle Procuring Office / Dept for the imposition of penalty without assigning any reasons @ ½ % (Half.percent) of the total value of the item covered in order as penalty per day subject a maximum of 5%(Five percent) unless extension is obtained in writing from the office on valid grond before expiry of delivery period.
- Any tender not complying partly or wholly with these terms and conditions will be liable to rejection.
- No alterations in quantity and/or quality of goods indented or in the period of execution and no Enhancement in the rate of the article shall be accepted.
- The corporation reserves its right to accept any quotation in full or in part or as per our convenience. This does not necessarily mean that the lowest quotation will be accepted.
- Any dispute arising out of our relating to this tender shall be deemed to have been arisen in Jabalpur and be subject to jurisdiction of competent court in Jabalpur.
- ***Please deposit tender fees rupees 590.00(GST included) -non refundable (if deposited earlier please ignore it) other wise tender will not be accepted. (MSME EXEMPTED)***
- **Approval of art work must be obtained in respect of approved items before supply made**.
- Competent authority reserves the right to cancel the tender.
- No deviation from Sample on any count such as size, quality and color of printing will be accepted and in case of deviation, action against firm including cancellation of order, Impose of penalty, black listing will be taken and payment will also not be made.
- **In case your quotation is accepted and awarded to contract to you, submit the Performance Security/Security Deposit is to be @ 10% of Contract value. Security Deposit is to be furnished by a specified date 14 days after notification of the award.**

I AGREE WITH THE ABOVE TERM & CONDITIONS

Date:
Place: SEAL & SIGNATURE OF SUPPLIER