ANNEXURE 'B'

TERMS AND CONDITIONS FOR EMPANELMENT

1. The firm/company/business establishment should have a PAN issued by Income Tax Department, Govt. of India.

2. GST Registration / Statutory Registration(s) as applicable should be existing and in force.

3. The firm/company/business establishment should have all statutory permissions as necessary and applicable by relevant laws/rules in this regard to carry out the activity/business it is engaged in.

4. The firm should have at least 3 years standing and operational activity.

5. The duration of empanelment will be for a period of Two (2) Years from the date of empanelment.

6. Application/Processing fee of Rs. 118/- (non refundable) should be remitted by way of DD drawn in favour of LIC of India, payable at Ernakulam and the DD should be submitted with the application for empanelment.

7. The Application form duly completed and all other documents with DD for Rs. 118/- as mentioned in Sl. 5 above, should be submitted in a closed/sealed envelope super scribed " Application for Empanelment of Vendors for various services" and sent/submitted to 'The Manager(Sales), LIC of India, Divisional Office , Jeevan Prakash, M G Road, Ernakulam 682 011.

8. Last Date for submission of Application form duly completed with all specified requirements is 17.08.2026 up to 03.30PM.

9. Applications received after the last date and time mentioned in Sl. 8, will not be considered and therefore deemed to be rejected.

10. The Application form and all enclosures and documents submitted should be signed by the authorized person and his / her name and status should be indicated below his / her signature along with official seal of the firm.

11. Mere submission of application for empanelment does not confer the right to empanelment.

12. Firms who have been black listed / removed from panel by any of Offices of LIC of India, will not be considered for empanelment. Black listing by any of Offices of LIC of India at any subsequent date will attract removal from panel.

13. The applications and relevant documents / enclosures submitted by the firm will be evaluated, scrutinized by the competent authority of LIC of India and short listing will be done after recommendations are made by the competent authority.

14. At any point of time, if it is found that the application form / any document submitted by the vendor / firm / distributor / supplier is false / incorrect, it will be deemed to be breach of terms and conditions of empanelment making the firm concerned liable for legal action besides termination of empanelment.

15. Incomplete and/or conditional applications will be rejected.

16. Divisional Office of LIC of India will call for quotations from selected empanelled vendors / distributors / suppliers / firms and place purchase orders as per its need / requirements /specifications.

17. Empanelled vendors / firms / distributors / suppliers/service providers shall display the articles with specifications and cost range to LIC of India on the appointed day for selection of articles fixed in advance.

18. Acknowledgement for receipt of purchase order, if placed, and acceptance thereof is mandatory and should be communicated to us preferably by e-mail.

19. Time frame and delivery conditions for supply of articles as specified by LIC of India should be adhered to. LIC of India reserves the right to cancel / alter / modify the purchase order in full or part in the event of non acceptance or non adherence to terms and conditions specified by LIC of India regarding quality / quantity / price etc.

20. In the event of delay in supply of ordered items, the concerned empanelled vendor should send a communication to the concerned LIC office at least 7 days before the due date for seeking additional time.

21. If the reason for delay is justified with adequate proof, Senior Divisional Manager, LIC of India, Ernakulam Division may consider extending the time limit for supply as he may deem fit.

22. The delivery of ordered items should be made at locations and as per instructions specified by LIC of India, free of charges, i.e. no carriage / freight / loading / unloading charges will be paid by LIC of India. No advance payment will be made for any work order. No payments will be made against partial deliveries.

23. Every supply / delivery of items should be accompanied by original invoice / delivery challan clearly mentioning the details of items supplied, quantity and price. All invoices must bear GST number of the vendor and LIC of India. The vendor must comply with GST rules in force including uploading the invoice on the relevant portal.

24. If the empanelled vendors / distributors / suppliers / firms to whom the order has been placed, fails to supply the entire order or any part of the order within the stipulated time without sending any written communication to Divisional Office regarding delay or its inability to supply the ordered items and getting approval thereof, LIC of India reserves the right to impose penalty of 1% of the value of the purchase order per week of delayed delivery, subject to maximum of 5%.

25. Thereafter, LIC of India reserves the right to cancel the order and place the empanelled vendors / distributors / suppliers / firms in its black list after providing them an opportunity from their side.

26. The decision of accepting supply of cancelled orders is the sole discretion of Senior Divisional Manager, LIC of India, Ernakulam Division and his / her decision shall be final in this regard.

27. A vendor's / distributor's / supplier's / firm's/ service providers empanelment may be terminated / dropped / black listed from the panel of suppliers at the occurrence of any of the event:

i. LIC of India shall be at liberty to terminate the empanelment of vendor / distributor / supplier / firm without any prior notice and also reserves the right to claim the amount of loss incurred by LIC of India based on the available invoices submitted by that empanelled vendor / distributor / supplier / firm due to the breach of any terms of agreement or unsatisfactory / inefficient working on the part of the vendor / distributor / supplier / firm/service providers.

ii. If at any time it is found that the information provided by the empanelled vendor / distributor / supplier / firm/ service provider in any form, service and related matters are incorrect and / or results in losses in any form to LIC of India.

28. Senior Divisional Manager, LIC of India, Ernakulam Division reserves the right to cancel the process of empanelment and / or reject / accept / include / exclude any vendor / distributor / supplier / firm/ service provider for empanelment without assigning any reasons thereof and without any liability or obligation to inform the applicant / vendor, the grounds of any such action.

29. Any dispute / clarification arising out of empanelment / subsequent purchase procedure or order shall be referred to the Senior Divisional Manager of LIC of India, Ernakulam Division and his / her decision in this regard shall be binding and final.

30. All the above terms and conditions are not exhaustive. It is subject to change as per the needs, circumstances and at the discretion of the Corporation.

SENIOR DIVISIONAL MANAGER

Declaration / Acceptance

I/We have read and examined the Terms and Conditions for empanelment and accept the terms and conditions in full conformity.

Signature of Authorised Official:

Name:

Designation:

Date:

Seal of the firm: